

**TAX REPORT FOR SALE OF PROPERTY**

**Capital Gains Tax Calculations Resulting from the Sale of the Property:**

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>REALIZED CAPITAL GAINS B4 LOSS CARRYOVER</b>															
Market Value of Property	832,000	865,280	910,091	946,495	984,355	1,023,729	1,064,678	1,107,265	1,151,556	1,197,618	1,245,523	1,295,344	1,347,157	1,401,044	1,457,085
less Sales Commission	58,240	60,570	63,706	66,255	68,905	71,661	74,527	77,509	80,609	83,833	87,187	90,674	94,301	98,073	101,996
Realized Cash Proceeds from Sale	773,760	804,710	846,385	880,240	915,450	952,068	990,151	1,029,757	1,070,947	1,113,785	1,158,336	1,204,670	1,252,856	1,302,971	1,355,089
less Land at original cost	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000
less depreciable asset balance	694,909	668,727	652,379	625,833	599,288	572,742	546,197	519,652	493,106	466,561	440,015	413,470	386,924	360,379	333,833
Realized Cap. Gain b4 Loss CarryOver	-1,149	55,983	114,006	174,407	236,162	299,325	363,954	430,105	497,841	567,224	638,321	711,200	785,932	862,592	941,256
<b>STATE CAPITAL GAINS TAX</b>															
Realized Cap. Gain b4 Loss CarryOver	-1,149	55,983	114,006	174,407	236,162	299,325	363,954	430,105	497,841	567,224	638,321	711,200	785,932	862,592	941,256
less State Accum. Loss Carry Over	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Realized Capital Gain 4 State	-1,149	55,983	114,006	174,407	236,162	299,325	363,954	430,105	497,841	567,224	638,321	711,200	785,932	862,592	941,256
X State cap. gains tax rate	2.05%	2.05%	2.05%	2.05%	2.05%	2.05%	2.05%	2.05%	2.05%	2.05%	2.05%	2.05%	2.05%	2.05%	2.05%
State Capital Gains Tax	-24	1,148	2,337	3,575	4,841	6,136	7,461	8,817	10,206	11,628	13,086	14,580	16,112	17,683	19,296
<b>FEDERAL CAPITAL GAINS TAX</b>															
Realized Cap. Gain b4 Loss CarryOver	-1,149	55,983	114,006	174,407	236,162	299,325	363,954	430,105	497,841	567,224	638,321	711,200	785,932	862,592	941,256
less Fed. Accum. Loss Carry Over	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Realized Capital Gain for Fed.	-1,149	55,983	114,006	174,407	236,162	299,325	363,954	430,105	497,841	567,224	638,321	711,200	785,932	862,592	941,256
Accum. Depr. on Real Property	25,091	51,273	77,621	104,167	130,712	157,258	183,803	210,348	236,894	263,439	289,985	316,530	343,076	369,621	396,167
Capital Gain from Appreciation	-1,149	4,710	36,385	70,240	105,450	142,068	180,151	219,757	260,947	303,785	348,336	394,670	442,856	492,971	545,089
Capital Gain from Depr.	0	51,273	77,621	104,167	130,712	157,258	183,803	210,348	236,894	263,439	289,985	316,530	343,076	369,621	396,167
Capital Gain from Depr.	0	51,273	77,621	104,167	130,712	157,258	183,803	210,348	236,894	263,439	289,985	316,530	343,076	369,621	396,167
X Federal Cap. Gains tax rate from Depr.	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
Federal Cap. Gains tax from Depr.	0	12,818	19,405	26,042	32,678	39,314	45,951	52,587	59,223	65,860	72,496	79,133	85,769	92,405	99,042
Capital Gain from Appreciation	-1,149	4,710	36,385	70,240	105,450	142,068	180,151	219,757	260,947	303,785	348,336	394,670	442,856	492,971	545,089
X Federal Cap. Gains tax rate from Apprec.	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%
Federal Cap. Gains tax from Apprec.	-172	707	5,458	10,536	15,817	21,310	27,023	32,963	39,142	45,568	52,250	59,200	66,428	73,946	81,763
<b>Total Federal Capital Gains tax</b>	<b>-172</b>	<b>13,525</b>	<b>24,863</b>	<b>36,578</b>	<b>48,496</b>	<b>60,625</b>	<b>72,973</b>	<b>85,551</b>	<b>98,366</b>	<b>111,428</b>	<b>124,747</b>	<b>138,333</b>	<b>152,197</b>	<b>166,351</b>	<b>180,805</b>

**Ordinary Income Tax Calculations Resulting from the Sale of the Property:**

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>ORDINARY INCOME TAX ON SALE</b>															
Unamortized loan fee deduction	11,600	11,200	10,800	10,400	10,000	9,600	9,200	8,800	8,400	8,000	7,600	7,200	6,800	6,400	6,000
Ordinary Gain (loss)	-11,600	-11,200	-10,800	-10,400	-10,000	-9,600	-9,200	-8,800	-8,400	-8,000	-7,600	-7,200	-6,800	-6,400	-6,000
X State income tax rate	7.90%	7.90%	7.90%	7.90%	7.90%	7.90%	7.90%	7.90%	7.90%	7.90%	7.90%	7.90%	7.90%	7.90%	7.90%
State Tax on Ordinary Gain	-916	-885	-853	-822	-790	-758	-727	-695	-664	-632	-600	-569	-537	-506	-474
Ordinary Gain (loss)	-11,600	-11,200	-10,800	-10,400	-10,000	-9,600	-9,200	-8,800	-8,400	-8,000	-7,600	-7,200	-6,800	-6,400	-6,000
less State Tax on Ord. Gain	-916	-885	-853	-822	-790	-758	-727	-695	-664	-632	-600	-569	-537	-506	-474
Ordinary Gain for Federal	-10,684	-10,315	-9,947	-9,578	-9,210	-8,842	-8,473	-8,105	-7,736	-7,368	-7,000	-6,631	-6,263	-5,894	-5,526
X Federal income tax rate	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
Federal Tax on Ordinary Gain	-3,739	-3,610	-3,481	-3,352	-3,224	-3,095	-2,966	-2,837	-2,708	-2,579	-2,450	-2,321	-2,192	-2,063	-1,934
<b>Total Taxes from Sale of Property</b>	<b>-4,852</b>	<b>10,177</b>	<b>22,866</b>	<b>35,979</b>	<b>49,323</b>	<b>62,908</b>	<b>76,742</b>	<b>90,836</b>	<b>105,200</b>	<b>119,845</b>	<b>134,782</b>	<b>150,023</b>	<b>165,580</b>	<b>181,465</b>	<b>197,693</b>

**TAX REPORT FOR OPERATIONS**

**TAX Calculations for Operations:**

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>OPERATING TAX INFORMATION</b>															
State Taxable Income	0	0	0	2,303	5,533	9,068	12,765	16,631	20,676	24,907	29,335	33,969	38,820	43,898	49,216
State Accumulated Loss Carry Over	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
State Write-Off on Personal Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
State Tax Savings on Personal Income	977	280	46	0	0	0	0	0	0	0	0	0	0	0	0
Federal Taxable Income	0	0	0	2,121	5,096	8,352	11,756	15,317	19,042	22,939	27,017	31,286	35,753	40,430	45,328
Fed. Accumulated Loss Carry Over	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Federal Write-Off on Personal Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Federal Tax Savings on Personal Income	3,987	1,144	188	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Tax Savings on Personal Income</b>	<b>4,964</b>	<b>1,424</b>	<b>234</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>