

Mortgage Balances

End of Year:	1	2	3	4	5
Principal Balance - 1st Mortgage					
Principal Balance - 2nd Mortgage					
TOTAL UNPAID BALANCE					

Calculation of Sale Proceeds

PROJECTED SALES PRICE _____
 (At ____ % cap) (At ____ % cap) (At ____ % cap)

CALCULATION OF ADJUSTED BASIS:

1	Basis at Acquisition	_____	_____	_____
2	+Capital Additions	_____	_____	_____
3	-Cost Recovery (Depreciation) Taken	_____	_____	_____
4	-Basis in Partial Sales	_____	_____	_____
5	=Adjusted Basis at Sale	_____	_____	_____

CALCULATION OF CAPITAL GAIN ON SALE:

6	Sale Price	_____	_____	_____
7	-Costs of Sale	_____	_____	_____
8	-Adjusted Basis at Sale (Line 5)	_____	_____	_____
9	-Participation Payment on Sale	_____	_____	_____
10	=Gain or (Loss)	_____	_____	_____
11	-Straight Line Cost Recovery (limited to gain)	_____	_____	_____
12	-Suspended Losses	_____	_____	_____
13	=Capital Gain from Appreciation	_____	_____	_____

ITEMS TAXED AS ORDINARY INCOME:

14	Unamortized Loan Fees/Costs	_____	_____	_____
15	+	_____	_____	_____
16	=Ordinary Taxable Income	_____	_____	_____

CALCULATION OF SALES PROCEEDS AFTER TAX:

17	Sale Price	_____	_____	_____
18	-Cost of Sale	_____	_____	_____
19	+Balance of Funded Reserves	_____	_____	_____
20	-Mortgage Balance(s)	_____	_____	_____
21	-Participation Payments on Sale	_____	_____	_____
22	=Sale Proceeds Before Tax	_____	_____	_____
23	-Tax (Savings): Ordinary Income at ____% (Line 16)	_____	_____	_____
24	-Tax: Straight Line Recapture at ____% (Line 11)	_____	_____	_____
25	-Tax on Capital Gains at ____% (Line 13)	_____	_____	_____
26	=SALE PROCEEDS AFTER TAX:	_____	_____	_____