

**Adrian Apartments II**555 Peachtree St  
Atlanta GA 30303**Income Tax Analysis**Your Name Here  
404-555-1212

<b>Tax Analysis - Property Sale</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	<b>Year 5</b>
<b>Adjusted Projected Sales Price</b>	\$ 464,913	\$ 476,025	\$ 487,377	\$ 498,975	\$ 510,823
Original Cost of Property	(425,000)	(425,000)	(425,000)	(425,000)	(425,000)
Less: Funded Reserves	(3,750)	(7,575)	(11,477)	(15,456)	(19,515)
Gain (Loss) on Property	<u>\$ 36,163</u>	<u>\$ 43,450</u>	<u>\$ 50,901</u>	<u>\$ 58,519</u>	<u>\$ 66,308</u>
Accumulated Depreciation/Amortization	11,333	23,822	36,449	49,219	62,132
Accumulated Dep - Reserve/Improvements	125	264	406	550	697
<b>Taxable Gain (Loss) on Property Sale</b>	<u>\$ 47,621</u>	<u>\$ 67,536</u>	<u>\$ 87,756</u>	<u>\$ 108,287</u>	<u>\$ 129,137</u>
Capital Gain & State Rate on Sale	19.00%	19.00%	19.00%	19.00%	19.00%
Income Tax Benefit (Expense)	(9,048)	(12,832)	(16,674)	(20,575)	(24,536)
Recapture Tax <i>(if any)</i>	(1,146)	(2,409)	(3,685)	(4,977)	(6,283)
<b>Income Tax Benefit (Expense)</b>	<u>\$ (10,194)</u>	<u>\$ (15,240)</u>	<u>\$ (20,359)</u>	<u>\$ (25,551)</u>	<u>\$ (30,819)</u>

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<b>Tax Analysis - Property Sale</b>	<b>Year 6</b>	<b>Year 7</b>	<b>Year 8</b>	<b>Year 9</b>	<b>Year 10</b>
<b>Adjusted Projected Sales Price</b>	\$ 522,927	\$ 535,291	\$ 547,922	\$ 560,825	\$ 574,006
Original Cost of Property	(425,000)	(425,000)	(425,000)	(425,000)	(425,000)
Less: Funded Reserves	(23,655)	(27,879)	(32,186)	(36,580)	(41,061)
Gain (Loss) on Property	<u>\$ 74,271</u>	<u>\$ 82,413</u>	<u>\$ 90,736</u>	<u>\$ 99,245</u>	<u>\$ 107,944</u>
Accumulated Depreciation/Amortization	75,193	88,404	101,769	115,290	128,971
Accumulated Dep - Reserve/Improvements	848	1,001	1,157	1,317	1,480
<b>Taxable Gain (Loss) on Property Sale</b>	<u>\$ 150,312</u>	<u>\$ 171,818</u>	<u>\$ 193,663</u>	<u>\$ 215,852</u>	<u>\$ 238,394</u>
Capital Gain & State Rate on Sale	19.00%	19.00%	19.00%	19.00%	19.00%
Income Tax Benefit (Expense)	(28,559)	(32,645)	(36,796)	(41,012)	(45,295)
Recapture Tax <i>(if any)</i>	(7,604)	(8,941)	(10,293)	(11,661)	(13,045)
<b>Income Tax Benefit (Expense)</b>	<u>\$ (36,163)</u>	<u>\$ (41,586)</u>	<u>\$ (47,089)</u>	<u>\$ (52,673)</u>	<u>\$ (58,340)</u>