

Taxable Income Analysis - Property Sale

	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Projected Property Sales Price	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000
Estimated Selling Expenses	(10,800)	(10,800)	(10,800)	(10,800)	(10,800)	(10,800)	(10,800)	(10,800)	(10,800)	(10,800)	(10,800)	(10,800)
Cumulative Improvements Made	(1,000)	(6,000)	(7,250)	(10,750)	(13,950)	(17,550)	(17,550)	(17,550)	(17,550)	(17,550)	(17,550)	(17,550)
Amortization Points Paid	(968)	(968)	(968)	(968)	(968)	(968)	(968)	(968)	(968)	(968)	(968)	(968)
Interest Expense	(733)	(1,504)	(2,284)	(3,090)	(3,920)	(4,778)	(5,635)	(6,492)	(7,349)	(8,207)	(9,064)	(9,921)
Prepayment Penalty (if any)	-	-	-	-	-	-	-	-	-	-	-	-
Other Holding Expenses Less Rents (if Any)	(131)	(262)	(393)	(524)	(655)	(786)	(917)	(1,048)	(1,179)	(1,310)	(1,441)	(1,572)
Original Cost of Property	(107,500)	(107,500)	(107,500)	(107,500)	(107,500)	(107,500)	(107,500)	(107,500)	(107,500)	(107,500)	(107,500)	(107,500)
Taxable Gain (Loss) on Property Sale	\$ 58,868	\$ 52,967	\$ 50,806	\$ 46,368	\$ 42,207	\$ 37,619	\$ 36,631	35,642	34,654	33,666	32,678	31,689
Combined Federal & State Tax Rate	28.00%	28.00%	28.00%	28.00%	28.00%	28.00%	28.00%	28.00%	28.00%	28.00%	28.00%	28.00%
Tax (Expense) Benefit from Sale	(16,483)	(14,831)	(14,226)	(12,983)	(11,818)	(10,533)	(10,257)	(9,980)	(9,703)	(9,426)	(9,150)	(8,873)

Taxable Income Analysis - Property Sale

	Month 13	Month 14	Month 15	Month 16	Month 17	Month 18	Month 19	Month 20	Month 21	Month 22	Month 23	Month 24
Projected Property Sales Price	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000
Estimated Selling Expenses	(10,800)	(10,800)	(10,800)	(10,800)	(10,800)	(10,800)	(10,800)	(10,800)	(10,800)	(10,800)	(10,800)	(10,800)
Cumulative Improvements Made	(17,550)	(17,550)	(17,550)	(17,550)	(17,550)	(17,550)	(17,550)	(17,550)	(17,550)	(17,550)	(17,550)	(17,550)
Amortization Points Paid	(968)	(968)	(968)	(968)	(968)	(968)	(968)	(968)	(968)	(968)	(968)	(968)
Interest Expense	(10,778)	(11,636)	(12,493)	(13,350)	(14,207)	(15,065)	(15,922)	(16,779)	(17,636)	(18,494)	(19,351)	(20,208)
Prepayment Penalty (if any)	-	-	-	-	-	-	-	-	-	-	-	-
Other Holding Expenses Less Rents (if Any)	(1,703)	(1,834)	(1,965)	(2,096)	(2,227)	(2,358)	(2,489)	(2,620)	(2,751)	(2,882)	(3,013)	(3,144)
Original Cost of Property	(107,500)	(107,500)	(107,500)	(107,500)	(107,500)	(107,500)	(107,500)	(107,500)	(107,500)	(107,500)	(107,500)	(107,500)
Taxable Gain (Loss) on Property Sale	\$ 30,701	\$ 29,713	\$ 28,725	\$ 27,736	\$ 26,748	\$ 25,760	\$ 24,772	\$ 23,783	\$ 22,795	\$ 21,807	\$ 20,819	\$ 19,830
Combined Federal & State Tax Rate	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%
Tax (Expense) Benefit from Sale	(3,991)	(3,863)	(3,734)	(3,606)	(3,477)	(3,349)	(3,220)	(3,092)	(2,963)	(2,835)	(2,706)	(2,578)