

## Taxable Income Analysis - Property Sale

	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6
Projected Property Sales Price	\$ 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)
Cumulative Improvements Made	(1,000)	(6,000)	(7,250)	(10,750)	(13,950)	(17,550)
Amortization Points Paid	(968)	(968)	(968)	(968)	(968)	(968)
Interest Expense	(733)	(1,504)	(2,284)	(3,090)	(3,920)	(4,778)
Prepayment Penalty <i>(if any)</i>	-	-	-	-	-	-
Other Holding Expenses Less Rents <i>(if Any)</i>	(131)	(262)	(393)	(524)	(655)	(786)
Original Cost of Property	(107,500)	(107,500)	(107,500)	(107,500)	(107,500)	(107,500)
<b>Taxable Gain (Loss) on Property Sale</b>	<b>\$ 58,868</b>	<b>\$ 52,967</b>	<b>\$ 50,806</b>	<b>\$ 46,368</b>	<b>\$ 42,207</b>	<b>\$ 37,619</b>
Combined Federal & State Tax Rate	28.00%	28.00%	28.00%	28.00%	28.00%	28.00%
<b>Tax (Expense) Benefit from Sale</b>	<b>(16,483)</b>	<b>(14,831)</b>	<b>(14,226)</b>	<b>(12,983)</b>	<b>(11,818)</b>	<b>(10,533)</b>