

## Schedule O: Tax Liability on Residual Values

by participant

	Total	PROJECT	Developer	Lender	Investor	Other	Public	ADJUSTMENT
PARTNERSHIP BASIS BEFORE SALE								
Investment	7,969,598		539250		7,430,348			
Costs Exp.During Const.								
Tax Losses	865,201		8652		856,548			
Cash Distributions	-4,986,061		-49861		-4,811,549	-124652		
Resulting Basis	3,848,738		498041		3,475,348	-124652		
EFFECT ON BASIS OF SALE								
Proceeds of Sale (gross)	13,886,098	13,886,098						
Orig. Cost & Capital Replcmnt	-14,606,099	-14,606,099						
Costs Expensed During Const								
Non-Cash Charges	6,409,941	6,409,941						
Resulting Gain	5,689,940	5,689,940						
Dist.of Gain to Partners	5,689,940		56899		5,490,792	142248		
Resulting Basis	9,538,678		554941		8,966,140	17597		
Final Cash Distribution	-9,538,678		-95387		-9,204,824	-238467		
Final Basis			459554		-238,684	-220870		
Combined Capital Gain	5,689,940		-402655		5,729,476	363118		
Est. Tax Liability	1,948,022				1,948,022			
Add'l Tax for Acc. Dep.								