

## Guggenheim Demo:Trial 1: New Construction - \$80,000 Cost per Unit; Conventional Financing

## Schedule E: Taxable Income

	Total	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Net Avail.for Debt Svc.	61556		4104	4104	4104	4104	4104	4104	4104	4104	4104	4104	4104
Ground Rent													
Participation													
1st Mortgage Interest	-44229		-3247	-3219	-3188	-3155	-3118	-3079	-3035	-2988	-2937	-2881	-2820
2cd Mortgage Interest													
Credit Enhancement													
Debt Service Acctg.Adj.													
Schedule #Dep.70000 1 27.5yrs	-38182		-2545	-2545	-2545	-2545	-2545	-2545	-2545	-2545	-2545	-2545	-2545
Schedule #Dep. 5000 1 5 yrs	-5000		-1000	-1000	-1000	-1000	-1000						
Schedule #Dep. 0 1 5 yrs													
Total	-25854		-2689	-2661	-2630	-2596	-2560	-1520	-1477	-1430	-1379	-1323	-1262

	2014	2015	2016	2017
Net Avail.for Debt Svc.	4104	4104	4104	4104
Ground Rent				
Participation				
1st Mortgage Interest	-2754	-2683	-2604	-2519
2cd Mortgage Interest				
Credit Enhancement				
Debt Service Acctg.Adj.				
Schedule #Dep.70000 1 27.5yrs	-2545	-2545	-2545	-2545
Schedule #Dep. 5000 1 5 yrs				
Schedule #Dep. 0 1 5 yrs				
Total	-1196	-1124	-1046	-961