

Schedule O: Tax Liability on Residual Values

	Total	PROJE CT	Developer	Lender	Investor	Other	Public	ADJUSTM ENT
PARTNERSHIP BASIS BEFORE SALE								
Investment	6880		1880		5000			
Costs Exp. During Const.								
Tax Losses	-29372		-29372					
Cash Distributions	-23514		-5879	-11757	-5879			
Resulting Basis	-46006		-33370	-11757	-879			
EFFECT ON BASIS OF SALE								
Proceeds of Sale (gross)	56160	56160						
Orig. Cost & Capital Replcmnt	-49000	-49000						
Costs Expensed During Const								
Non-Cash Charges	58180	58180						
Resulting Gain	65340	65340						
Dist. of Gain to Partners	65340		16335	32670	16335			
Resulting Basis	19335		-17035	20913	15457			
Final Cash Distribution	-19335		-4834	-9667	-4834			
Final Basis			-21869	11246	10623			
Combined Capital Gain	65340		38204	21424	5712			
Est. Tax Liability	9551		9551					
Add'l Tax for Acc. Dep.	16195		16195					