

Conv. 9% FAHP 3% 25 Years: 13 Areas: Trial 7: Tallahassee MSA

Schedule O: Tax Liability on Residual Values

by participant

	Total	PROJECT	Developer	Lender	Investor	Other	Public	Secondary Lender
PARTNERSHIP BASIS BEFORE SALE								
Investment	2,384,992				2,384,992			
Costs Exp. During Const.	-5,760		-58		-5,702			
Tax Losses	-394,710		-3947		-390,763			
Cash Distributions	-1,002,836		-10028		-992,808			
Resulting Basis	981,685		-14033		995,718			
EFFECT ON BASIS OF SALE								
Proceeds of Sale (gross)	5,488,629	5,488,629						
Orig. Cost & Capital Replcmnt	-5,954,726	-5,954,726						
Costs Expended During Const								
Non-Cash Charges	2,910,977	2,910,977						
Resulting Gain	2,444,880	2,444,880						
Dist. of Gain to Partners	2,444,880		24449		2,420,432			
Resulting Basis	3,426,565		10415		3,416,150			
Final Cash Distribution	-3,426,564		-10416		-3,416,148			
Final Basis	2				2			
Combined Capital Gain	2,444,879		24449		2,420,430			
Est. Tax Liability	822,946				822,946			
Add'l Tax for Acc. Dep.								

	Underwriter/Syndicator	ADJUSTMENT
PARTNERSHIP BASIS BEFORE SALE		
Investment		
Costs Exp. During Const.		
Tax Losses		
Cash Distributions		
Resulting Basis		
EFFECT ON BASIS OF SALE		
Proceeds of Sale (gross)		
Orig. Cost & Capital Replcmnt		
Costs Expended During Const		
Non-Cash Charges		
Resulting Gain		
Dist. of Gain to Partners		
Resulting Basis		
Final Cash Distribution		
Final Basis		
Combined Capital Gain		
Est. Tax Liability		
Add'l Tax for Acc. Dep.		