

## Schedule O: Tax Liability on Residual Values

by participant

	Total	PROJECT	Developer	Lender	Investor	Other	Public	ADJUSTMENT
PARTNERSHIP BASIS BEFORE SALE								
Investment	609,342		238,286		371,057			
Costs Exp. During Const.	-6,485		-3,242		-3,242			
Tax Losses	-826,885		-413,442		-413,442			
Cash Distributions	-1,352,970		-676,485		-676,485			
Resulting Basis	-1,576,997		-854,884		-722,113			
EFFECT ON BASIS OF SALE								
Proceeds of Sale (gross)	7,796,900	7,796,900						
Orig. Cost & Capital Replcmnt	-3,599,500	-3,599,500						
Costs Expensed During Const								
Non-Cash Charges	1,950,790	1,950,790						
Resulting Gain	6,148,190	6,148,190						
Dist. of Gain to Partners	6,148,190		3,074,095		3,074,095			
Resulting Basis	4,571,193		2,219,211		2,351,982			
Final Cash Distribution	-4,571,193		-2,219,211		-2,351,982			
Final Basis								
Combined Capital Gain	6,148,190		3,074,095		3,074,095			
Est. Tax Liability	614,819				614,819			
Add'l Tax for Acc. Dep.	309,793				309,793			