

WorkSheets & Forms



KEEP:

WorkSheet #1 - Calculation of Basis

WorkSheet #2 & 3

- Calculation of Exchange Expenses
- Information About Your Old Property

WorkSheet #4, 5 & 6

- Information About Your New Property
- Debt Associated with Your Old and New Property
- Calculation of Net Cash Received or Paid

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WorkSheet #7 & 8

- Calculation of Form 8824, Line 15
- Calculation of Basis of New Property for Form 8824, Line 18

WorkSheet #9 & 10

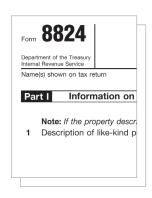
- Completing Form 8824

- Calculation of Recapture for Form 8824, Line 21 WorkSheet #10 for Buy-Down only

SEND:

IRS Form 8824 - Page 1

IRS Form 8824 - Page 2



WorkSheet #1 - Calculatio	n of Basis	
A. Original purchase price		\$
B. ADD: Increases to b	pasis	
Capital impro	vements to your property	\$
Assessments	s against your property	
Casualty loss	es - the costs of repairing your property	
C. Total increases to basis (Su	m of "B")	
D. SUBTRACT: Decrea	ases to basis	
Insurance pro	oceeds received from casualty	
Depreciation	deductions	
Other -		
E. Total decreases to basis (Su		
F. Adjusted basis (Line A + Line	c C - Line E)	

WorkSheet #2 - Calculation of Exchange E	Expenses	HUD-1 Line #
A. Exchange expenses from sale of Old Property		
Commissions	\$	700
Loan fees for seller		800
Title charges		1100
Legal fees		1107
Title insurance		1108
Recording fees & transfer costs		1200
Tax & doc stamps and transfer taxes		1200
Additional Charges -		
Survey costs		1300
Pest inspections		1300
Courier fees		1300
Exchange fees to the QI		1300
B. Total exchange expenses from Old Property	\$_	
C. Exchange expenses from purchase of New Prope	rty	
Commissions	•	700
Loan fees paid by you for seller		800
Title charges		1100
Legal fees		1107
Title insurance		1108
Recording fees & transfer costs		1200
Tax & doc stamps and transfer taxes		1200
Additional Charges -		
Survey costs		1300
Pest inspections		1300
Courier fees		1300
Exchange fees to the QI		1300
D. Total exchange expenses from New Property	_	

WorkSheet #3 - Information About Your Old Property		
A. Description of Old Property		
B. Address		
C. Date Sold		
D. Adjusted basis of Old Property from WorkSheet #1 (Line F)		
E. Fair market value or sales price		
F. Date Old Property was originally purchased		

WorkSheet #4 - Information About Your New Property A. Description of New Property **B.** Address C. Date purchased **D.** Date New Property was identified **E.** Fair market value or purchase price WorkSheet #5 - Debt Associated with Your Old and New Property **A.** Loans assumed by other party on your Old Property or debt paid off on the Old Property **B.** Loans you assumed on your New Property or new debt on the New Property WorkSheet #6 - Calculation of Net Cash Received or Paid A. Purchase price of New Property from WorkSheet #4 (Line E) \$ **B. SUBTRACT:** New debt on the New Property from WorkSheet #5 (Line B) C. Net cash paid for the New Property (Line A - Line B) **D.** Sales price of the Old Property from WorkSheet #3 (Line E) **E. SUBTRACT:** Debt paid off on the Old Property from WorkSheet #5 (Line A) **F.** Net cash received from the Old Property (Line D - Line E) G. Total net cash received, if Line F is greater than **Line C (Line F - Line C)** (otherwise, write "0") H. Total net cash paid, if Line C is greater than Line F (Line C - Line F) (otherwise, write "0")

WorkSheet #7 - Calculation of Form 8824, Line 15	
A. Net cash received from WorkSheet #6 (Line G)	\$
B. Debt paid off on Old Property from WorkSheet #5 (Line A)	
C. Debt on your New Property from WorkSheet #5 (Line B) \$	_
D. ADD: Net cash paid from WorkSheet #6 (Line H)E. Total (Line C + Line D)	
F. Net debt relief, but not less than 0 (Line B - Line E)	
G. Boot received (Line A + Line F)	
H. Total exchange expenses from WorkSheet #2 (Line E)	
 Lesser of boot or exchange expenses (Lesser of Line G or Line H) 	
J. Total boot in excess of exchange expenses (Line G - Line I)	
	Carry to Line 15, Form 8824

A. Basis in your Old Property from WorkSheet #1 (Line F)	\$
 B. Total exchange expenses from WorkSheet #2 (Line E) \$ C. SUBTRACT: Boot received from WorkSheet #7 (Line G) 	
D. Exchange expenses not used, not less than 0 (Line B - Line C)	
 E. Loans on your New Property from WorkSheet #5 (Line B) \$ F. ADD: Net cash paid from WorkSheet #6 (Line H) G. Amount you put into New Property (Line E + Line F) 	
H. Debt paid off on Old Property from WorkSheet #5 (Line A)	
l. Net increase in your investment (Line G - Line H), but not less than 0	
J. Basis in New Property (Line A + Line D + Line I)	
	Carry to Line 18 Form 8824

WorkSheet #9 - Completing Form 8824 Line 1 WorkSheet #3 (Line A) Line 2 WorkSheet #4 (Line A) Line 3 Line 4 WorkSheet #3 (Line C) Line 5 WorkSheet #4 (Line D) Line 6 Line 7 Check the appropriate box **Lines 8-11** See Page 6 of the Guide Book **Lines 12-14** Complete if other property is involved Line 15 Line 16 WorkSheet #4 (Line E) Line 17 Line 18 Line 19 Line 20 Smaller of Line 15 or 19, but not less than 0 If buying down, then WorkSheet #10 (Line C) Line 21 Line 22 SUBTRACT: Line 21 FROM Line 20, but not less 0 Line 23 ADD: Line 21 and Line 22 SUBTRACT: Line 23 FROM Line 19 Line 24 Line 25 ADD: Line 18 and Line 23, then SUBTRACT: Line 15 Line 26-38 Not applicable to 1031 exchanges

WorkSheet #10 for Buy-Down only

WorkSheet #10 – Calculation of Recapture for Form	8824, Line 21
A. Depreciation taken in prior years from WorkSheet #1 (Line D)	\$
B. Taxable gain from WorkSheet #7 (Line J)	\$
C. Total Recapture (Lesser of Line A or Line B)	\$
	Carry to Line 21, Form 8824