

Depreciation Schedule

Depreciation Schedule														
Acquisition Basis					Rehab/New Construction Basis					Replacement Reserves				
Depreciation Start Date					Depreciation Start Date					2017 2020 2023 2026 2029				
Adjusted Uses					Adjusted Uses					79,568 86,946 89,554 92,241 95,008				
Real Property (27.5 yrs)					Real Property (27.5 yrs) ACRS									
Real Property (39 yrs)					Real Property (39 yrs)									
Site Improvements					Site Improvements									
Personal Property					Personal Property									
Total Acq. Dep.					Deferred Developer Fee									
					Total Acq. Dep.									
Year	Acquisition Basis				Rehab/New Construction Basis					Projected Capital Improvements				
	Real Property	Real Property	Site Improvements	Personal Property	Real Property	Real Property	Deferred Developer Fee	Site Improvements	Personal Property	2017	2020	2023	2026	2029
	27.5	39	15	5	27.5	39	27.5	15	5	79,568	86,946	89,554	92,241	95,008
0	-	0	0	0	17,418,253		618,354	2,700,000	4,500,000					
1	-													
2	-													
3	-				1,472,015	-	21,549	180,000	862,500					
4	-				1,159,726	-	22,486	180,000	900,000					
5	-				1,075,383	-	22,486	180,000	900,000					
6	-				997,173	-	22,486	180,000	900,000	3,978				
7	-				924,651	-	22,486	180,000	900,000	30,236				
8	-				857,404	-	22,486	180,000	37,500	18,141				
9	-				795,047	-	22,486	180,000		10,885	4,347			
10	-				737,226	-	22,486	180,000		8,705	33,039			
11	-				683,609	-	22,486	180,000		7,623	19,824			
12	-				633,892	-	22,486	180,000		11,894	4,478			
13	-				587,791	-	22,486	180,000		9,512	34,030			
14	-				545,043	-	22,486	180,000		8,329	20,418			
15	-				505,403	-	22,486	180,000				12,251	4,612	
16	-				468,646	-	22,486	180,000				9,797	35,051	
17	-				434,563	-	22,486	180,000				8,579	21,031	
18	-				402,959	-	22,486						12,619	4,750
19	-				373,652	-	22,486						10,091	36,103
Totals	-	-	-	-	12,654,184	-	381,318	2,700,000	4,500,000	79,568	86,946	89,554	83,404	40,853

ACRS Depreciation

Basis	ACRS	Depreciation
	17,418,253	
	15,946,238	\$1,472,015.49
	14,786,511	\$1,159,726.38
	13,711,129	\$1,075,382.64
	12,713,956	\$997,173.00
	11,789,304	\$924,651.32
	10,931,900	\$857,403.95
	10,136,853	\$795,047.30
	9,399,627	\$737,225.68
	8,716,018	\$683,609.27
	8,082,126	\$633,892.23
	7,494,335	\$587,790.98
	6,949,292	\$545,042.54
	6,443,889	\$505,403.08
	5,975,243	\$468,646.50
	5,540,680	\$434,563.12
	5,137,721	\$402,959.52
	4,764,069	\$373,652.45
	4,417,591	\$346,477.73
	4,096,312	\$321,279.35
	3,798,398	\$297,913.58
	3,522,151	\$276,247.13