

Capital Gain Worksheet

Sale of Depreciable Real Estate

Calculation of Adjusted Basis –

Purchase price		\$ _____	(1)
Improvements added after purchase		_____	(2)
Deferred gain from previous 1031 exchange, if any		(_____)	(3)
Less depreciation taken during ownership		(_____)	(4)
Adjusted Basis	(lines 1 + 2 - 3 - 4)	<u>\$ _____</u>	(5)

Calculation of Capital Gain -

Sale price		\$ _____	(6)
Less adjusted basis	(line 5 above)	(_____)	(7)
Capital Gain	(lines 6 minus 7)	<u>\$ _____</u>	(8)

Type of Capital Gain -

25% rate gain	(line 4 above)	\$ _____	(9)
15% rate gain	(lines 8 minus 9)	_____	(10)
Total Capital Gain	(lines 9 + 10)	<u>\$ _____</u>	(11)

Tax Due at Maximum Capital Gains Rate -

25% rate gain x 25%	(line 9 x 25%)	\$ _____	(12)
15% rate gain x 15%	(line 10 x 15%)	_____	(13)
Total Capital Gains Tax	(lines 12 + 13)	<u>\$ _____</u>	(14)