

# WorkSheets & Forms

## 1031 TAXPAK™ 2014 for Tax-year 2013

### 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

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*

Worksheet #1 - Calculation of Basis

A. Original purchase price	\$	_____
B. Add: Expenses to basis		
Capital improvements to your property	\$	_____
Assessments against your property	_____	_____
Interest on loans for cost of acquisition or improvement	_____	_____
Other	_____	_____
C. Total (sum of lines B1 through B5)	_____	_____
D. Subtract: Expenses to deduct		
Interest on loans not used for acquisition or improvement	_____	_____
Depreciation deductions	_____	_____
Other	_____	_____
E. Total (sum of lines D1 through D3)	_____	_____
F. Adjusted basis (Line A + Line C - Line E)	_____	_____

### SEND:

IRS Form 8824 - Page 1

IRS Form 8824 - Page 2

Form **8824**

Department of the Treasury  
Internal Revenue Service

Name(s) shown on tax return

**Part I** Information on

**Note:** If the property descr

**1** Description of like-kind p

## WorkSheet #1 - Calculation of Basis

A. Original purchase price \$ \_\_\_\_\_

**B. ADD:** Increases to basis

Capital improvements to your property \$ \_\_\_\_\_

Assessments against your property \_\_\_\_\_

Casualty losses - the costs of repairing your property \_\_\_\_\_

Other - \_\_\_\_\_

**C. Total increases to basis** (Sum of "B") \_\_\_\_\_

**D. SUBTRACT:** Decreases to basis

Insurance proceeds received from casualty \_\_\_\_\_

Depreciation deductions \_\_\_\_\_

Other - \_\_\_\_\_

**E. Total decreases to basis** (Sum of "D") \_\_\_\_\_

**F. Adjusted basis** (Line A + Line C - Line E) \_\_\_\_\_

## WorkSheet #2 - Calculation of Exchange Expenses

HUD-1  
Line #

<b>A. Exchange expenses from sale of Old Property</b>		
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>B. Total exchange expenses from Old Property</b>	\$ _____	
<b>C. Exchange expenses from purchase of New Property</b>		
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
<b>D. Total exchange expenses from New Property</b>	_____	
<b>E. Total exchange expenses (Line B + Line D)</b>	=====	

## 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) \_\_\_\_\_
- I. 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

## WorkSheet #8 - Calculation of Basis of New Property for Form 8824, Line 18

- 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) \_\_\_\_\_
- I. **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

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

### WorkSheet #10 for Buy-Down only

#### WorkSheet #10 – Calculation of Recapture for Form 8824, Line 21

<b>A.</b> Depreciation taken in prior years from WorkSheet #1 (Line D)	\$ _____
<b>B.</b> Taxable gain from WorkSheet #7 (Line J)	\$ _____
<b>C. Total Recapture (Lesser of Line A or Line B)</b>	\$ _____

Carry to Line 21, Form 8824