



INDIVIDUAL TAX ANALYSIS (INTAX)

Prepared by: Agent _____
Broker _____

Phone _____
Email _____

NOTE: This form is used to estimate federal income tax liability resulting from a sale or partial §1031 exchange of property.

Date: _____, 20____

Client: _____

Prepared by: _____

Items	Standard Income Tax (SIT)	Alternative Minimum Tax (AMT)
1. ADJUSTED GROSS INCOME (AGI):		
1.1 Salary/professional fees/wages (+) \$ _____		(+) \$ _____
1.2 Trade or business income/loss (+/-) \$ _____		(+/-) \$ _____
1.3 Sale of business property profit/loss (+/-) \$ _____		(+/-) \$ _____
1.4 Rental operating income and profit (+) \$ _____		(+) \$ _____
1.5 Business related rental operating loss (-) \$ _____		(-) \$ _____
1.6 Loss spillover of rental sales (-) \$ _____		(-) \$ _____
1.7 Investment category income and profits (+) \$ _____		(+) \$ _____
1.8 Investment category capital losses (up to \$3,000) (-) \$ _____		(-) \$ _____
1.9 Retirement, pension and annuity plans (-) \$ _____		(-) \$ _____
1.10 ADJUSTED GROSS INCOME \$ _____		\$ _____
2. REAL ESTATE RELATED DEDUCTIONS:		
2.1 First/second home interest (\$1,100,000 loan cap) (-) \$ _____		(-) \$ <u>NONE</u>
2.2 Property taxes on residences (-) \$ _____		_____
2.3 \$25,000 rental loss deduction (-) \$ _____		(-) \$ _____
2.4 TOTAL REAL ESTATE RELATED DEDUCTIONS (-) \$ _____		(-) \$ _____
3. OTHER DEDUCTIONS AND EXEMPTIONS:		
3.1 Medical and dental (-) \$ _____		(-) \$ <u>NONE</u>
3.2 State income taxes (-) \$ _____		_____
3.3 Other deductions (charitable contributions, etc.) (-) \$ _____		(-) \$ <u>NONE</u>
3.4 Personal exemption (-) \$ <u>NONE</u>		_____
3.5 AMT exemption _____		(-) \$ _____
3.6 TOTAL OTHER DEDUCTIONS AND EXEMPTIONS (-) \$ _____		(-) \$ _____
4. TAXABLE INCOME (line 1.10 minus lines 2.4 and 3.6) \$ _____		\$ _____
5. TAX BATCHING:		
5.1 Net profits and short term losses (+/-) \$ _____		\$ _____
5.2 Ordinary income (line 4 minus line 5.1, but not less than zero) \$ _____		\$ _____
(a) Tax: See SIT and AMT tax bracket rates for line 5.2 \$ _____		\$ _____
5.3 Unrecaptured depreciation gain \$ _____		\$ _____
(b) Tax: 15% in lowest bracket; 25% on balance \$ _____		\$ _____
5.4 Long-term capital gain \$ _____		\$ _____
(c) Tax: 5% in lowest bracket; 15% on balance \$ _____ (Lines 5.2, 5.3, and 5.4 combined are not to exceed line 4)		\$ _____
6. INCOME TAX – the greater amount of (lines a, b, or c) \$ _____		or (lines a, b, or c) \$ _____