

WorkSheets & Forms

1031 TAXPAK™ 2020 for Tax-year 2019

KEEP:
or destroy

WorkSheet #1 - Calculation of Basis

Worksheets 2 & 3

- Calculation of Exchange Expenses
- Information About Your Old Property

Worksheets 4, 5 & 6

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

Worksheets 7 & 8

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

Worksheets 9 & 10

- Completing Form 8824
- Calculation of Recapture for Form 8824, Line 21

WorkSheet #10 for Buy-Down only

You can either keep or shred completed WorkSheets. Do not send these WorkSheets with your tax return.

SEND:

IRS Form 8824 - Page 1

IRS Form 8824 - Page 2

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

A. Exchange expenses from sale of Old Property

Commissions \$ _____
Loan fees for seller _____
Title charges _____
Legal fees _____
Title insurance _____
Recording fees & transfer costs _____
Tax & doc stamps and transfer taxes _____
Additional Charges -
 Survey costs _____
 Pest inspections _____
 Courier fees _____
 Exchange fees to the QI _____

B. Total exchange expenses from Old Property \$ _____

C. Exchange expenses from purchase of New Property

Commissions _____
Loan fees paid by you for seller _____
Title charges _____
Legal fees _____
Title insurance _____
Recording fees & transfer costs _____
Tax & doc stamps and transfer taxes _____
Additional Charges -
 Survey costs _____
 Pest inspections _____
 Courier fees _____
 Exchange fees to the QI _____

D. Total exchange expenses from New Property _____

E. Total exchange expenses (Line B + Line D) _____

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

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