



Capital Gains Worksheet

1st: Calculate the adjusted basis.

1. Determine the purchase price (1) _____
2. Add Improvements made after purchase (2) _____
3. Subtract any deferred 1031 gain (if any) (3) _____
4. Subtract accumulated depreciation during holding (4) _____

ADJUSTED BASIS: (5) _____

2nd: Calculate capital gain.

1. Determine sale price (6) _____
2. Subtract the adjusted basis (line 5) (7) _____

CAPITAL GAINS: (8) _____

3rd: Calculate tax due from maximum capital gains rate.

1. Take 15% of the capital gains (line 8 x .15) (9) _____

CAPITAL GAINS TAX DUE= (line 9)