

Case Study 1 – Federal Benefit Analysis - Architect

Tax Year End	Square footage	179D Deduction	Federal					
			Original Taxable Income	Taxes Paid (35%)	Amended Taxable Income	Net Operating Losses Carrybacks	Refunds	Net Operating Losses Carryforwards
12/31/04	n/a	n/a	496,923	173,923		(496,923)	173,923	
12/31/05	n/a	n/a	484,018	169,406		(484,018)	169,406	
12/31/06	1,235,869	2,224,564	1,212,028	424,210	(1,012,536)		424,210	
12/31/07	451,257	812,263	1,239,880	433,958	427,617	(427,617)	433,958	
12/31/08	757,740	1,363,932	1,113,771	389,820	(250,161)		389,820	
12/31/09	797,265	1,435,077	670,000	234,500	(765,077)		234,500	(619,216)
12/31/10	282,492	508,486	-	-	(508,486)			(508,486)
	3,524,623	6,344,322	5,216,620	1,825,817	(2,108,643)	(1,408,558)	1,825,817	(1,127,702)