

# Eggleston & Associates LLC

CERTIFIED PUBLIC ACCOUNTANTS

January 15, 2018

**Arrowwood Hills Cooperative**

2017 Carrying Charges Rates	1 bedroom Unit	2 bedroom Unit	3 bedroom Unit	4 bedroom Unit
2017 Carrying Charges per unit	\$410.00	\$495.00	\$540.00	\$595.00
Total paid in 2017 (12 months)	\$4,920.00	\$5,940.00	\$6,480.00	\$7,140.00
2017 Mortgage Interest paid	\$252.40	\$304.72	\$332.42	\$366.28
2017 Real Estate Taxes paid	\$602.21	\$727.06	\$793.15	\$873.94

Re: 2017 Federal Income Tax Deduction

Dear Member,

This is to advise those members who itemize deductions how to compute the amount deductible as interest and taxes for Federal Income Tax purposes for their deductions on Schedule A of Form 1040.

<u>DEDUCTION</u>	<u>AMOUNT YOU HAVE PAID</u>	<u>TIMES</u>	<u>FACTOR</u>	<u>DEDUCTIBLE AMOUNT</u>
Mortgage Interest		X	5.13%	
Real Estate Taxes		X	12.24 %	

"Amount you have Paid" is the total amount of monthly carrying charges you paid to the Cooperative during 2017.

Please Note: Carrying Charges for purposes of the computation do not include subscription or equity payments, late charges, or any charges other than the basic monthly carrying charges on your unit.

We further wish to advise you that the amount of taxes, which you compute as being deductible for Federal Income Tax, can also be used to compute the Property Tax Credit allowable against your Michigan Income Tax.

The Taxable Value per unit is \$ 13,503.

Sincerely,



Deborah H. Eggleston