



# HERITAGE SQUARE

## TOWNHOMES

### Monthly Cost of Ownership After Tax Savings

Mortgage	Adjusted Gross Income								
	40,000	50,000	60,000	70,000	80,000	90,000	100,000	125,000	150,000
120,000	535	490	445	401	356	312	267	156	44
130,000	583	538	494	449	404	360	315	204	92
140,000	631	586	542	497	453	408	363	252	141
150,000	679	635	590	545	501	456	412	300	189
160,000	727	683	638	594	549	504	460	348	237
170,000	775	731	686	642	597	553	508	396	285
180,000	824	779	734	690	645	601	556	445	333
190,000	872	827	783	738	693	649	604	493	381
200,000	920	875	831	786	742	697	652	541	430
210,000	968	924	879	834	790	745	701	589	478
220,000		972	927	882	838	793	749	637	526
230,000			975	931	886	841	797	685	574
240,000				979	934	890	845	734	622
250,000					982	938	893	782	670
275,000						1,058	1,014	902	791
300,000							1,134	1,023	911

Monthly Mortgage Payment\*  
 + Monthly Property Tax Payment\*\*  
 + Monthly Association Dues of Approximately \$135 per month  


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 = Total Monthly Cost of Ownership without Ren Zone  
 - Less Property Tax Exemption in Ren Zone  
 - Less State Income Tax Exemption in Ren Zone\*\*\*  
 - Less City Income Tax Exemption in Ren Zone\*\*\*\*  


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 - Less Federal Income Tax Deduction for Interest Expense\*\*\*\*\*  


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 = **Monthly Cost of Ownership After Tax Savings**

\* Assumes Interest Rate of 5.75% and 30 Year Term Mortgage  
 \*\* City Millage Rate of 39.2342 for Primary Residence  
 \*\*\* State Income Tax Rate of 4.35%  
 \*\*\*\* City Income Tax Rate of 1.0%  
 \*\*\*\*\* Federal Tax Rate of 28%