



Client:

1234 Sample Street, Sample City, TX, 12345

Engineer: Philip W. Bullock Jr., M.E., M.B.A., P.E. (TX)

TBPE #114841 | Firm #21369

Noble Engineering Services, LLC (TX) (In partnership with Sample Company)

P: (832) 210-1397

E: engineering@noble-pi.com

In partnership with:



Inspector: Patrick Bullock (TREC #24872)

Noble Property Inspections

P: (512) 298-9395

E: engineering@noble-pi.com

Reviewer: Amanda Bullock

Noble Engineering Services, LLC (TX)

(832) 551-1397 :P

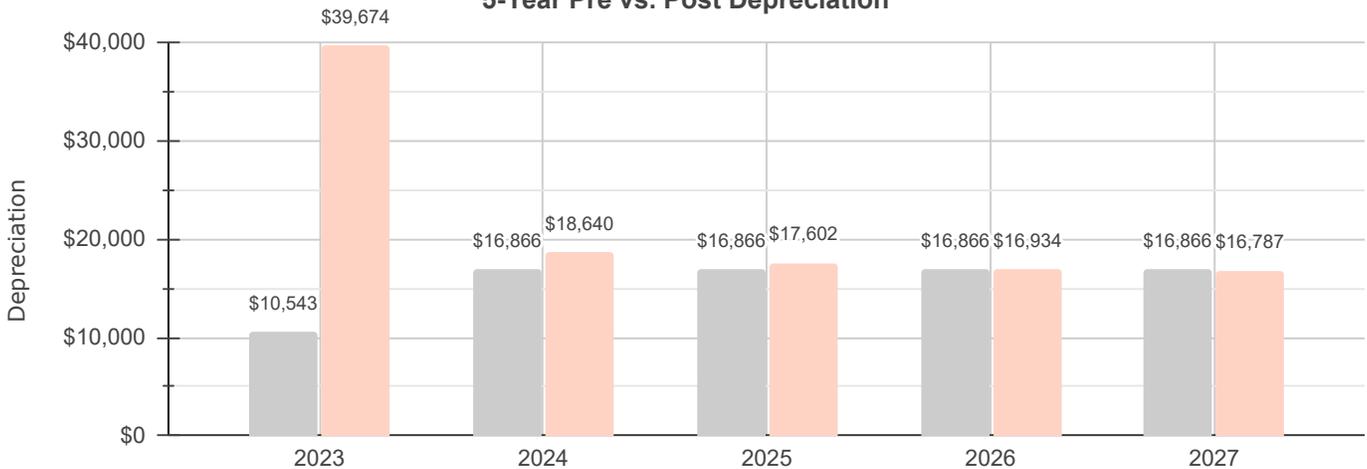
engineering@noble-pi.com :E

Engineer's Cost Segregation Analysis

Report V1.0

This Cost Segregation Study resulted in a total depreciable basis of the property of \$463,850, where portions of the basis has been reallocated to shorter-lived assets and bonus depreciation under IRS Pub. 946. This reclassification is expected to generate approximately \$9,441 in year-1 of federal tax savings, with an estimated \$10,177 benefit in the first 5-years.

5-Year Pre vs. Post Depreciation



Year-1 Modeled Tax Savings	\$9,441
5-Year Modeled Tax Savings	\$10,177
Total Modeled Tax Savings	\$7,178

Tax Summary Sheet

1234 Sample Street, Sample City, TX, 12345

Total Purchase Price:	\$560,000	Purchase Date:	5/15/2023
Non-Depreciable Basis (Land/Personal/Etc.):	\$96,150	Pre-Segregation Depreciable Basis	\$463,850
Original Depreciable Basis	\$463,850	Post Segregation Depreciable Basis	\$463,850

MACRS System	Recovery Period	Method	Convention Type	40% Rule	Bonus Eligibility	Total Unit Cost
GDS	27.5 Years	Straight Line	Mid-Month	No	No	\$416,950
GDS	5 Years	DB-200%	Half-Year	No	Yes	\$15,800
GDS	7 Years	DB-200%	Half-Year	No	Yes	\$4,600
GDS	15 Years	DB-150%	Half-Year	No	Yes	\$26,500
Post Segregation Depreciable Basis						\$463,850

Engineer's Cost Segregation Analysis

1234 Sample Street, Sample City, TX, 12345

0.0 - Background and Purpose

The purpose of the study is to identify and reclassify real estate assets into appropriate shorter-life categories for accelerated depreciation under IRS guidelines. By providing this study to a tax professional, an overall savings from depreciation front-loading (by taking advantage of shorter recovery periods and bonus depreciation) can be accomplished.

To maximize the benefits of your cost segregation study, provide the Tax Summary Sheet from above (along with this full report) to your CPA or tax advisor. They will use this to update your depreciation schedules by reallocating the building's cost basis into shorter-lived asset classes (e.g., 5, 7, or 15 years), which qualify for accelerated and bonus depreciation under IRS guidelines. These adjustments are typically recorded on IRS Form 4562 and, if the building was placed in service in a prior year, may require filing Form 3115 to catch up missed depreciation. The resulting increased depreciation deduction can significantly reduce your taxable income, improve year-end cash flow, and potentially lower your quarterly estimated tax payments. Your tax advisor will document these changes in your federal return to ensure compliance and audit readiness.

On 6/1/2025 a site evaluation was performed at the property located at address 1234 Sample Street, Sample City, TX, 12345, which consists of a 3421 square-foot structure built in 2023 (2 years old) As shown in the attached inspection report (Appendix F), a visual assessment for the purpose of categorizing assets was performed on-site by inspector Patrick Bullock (Noble Property Inspections) for the purpose of this desktop engineering evaluation completed by Engineer Philip W. Bullock Jr., M.E., M.B.A., P.E. (TX) (Noble Engineering Services, LLC (TX)).

A Note on Photo Captions: This report, including the inspection report attached, will use photo captions that indicate locations such as right, left, front, and back. These directions refer to how a person standing at the front of the property looking at it would see it. For example, the "front left" would be located on the front left side of the structure, as person would reference if standing at the front of the property looking at the structure.

1.0 - Methodology & Scope of Work

Cost segregation is a tax-deferral strategy recognized by the IRS that involves identifying and reclassifying personal property assets and land improvements from real property assets. This process allows qualifying portions of a property to be depreciated over shorter recovery periods, accelerating depreciation deductions and enhancing near-term cash flow. The analysis involves a detailed review of the property and its components to assign asset classes based on guidance from the Modified Accelerated Cost Recovery System (MACRS) as outlined in IRS Revenue Procedure 87-56 and other applicable rulings.

This study utilizes a Detailed Engineering Cost Estimate Methodology. Under this method, assets are identified and categorized based on available documentation such as site plans, appraisals, and virtual inspections. Industry-standard cost data is applied, with location and economic multipliers, to estimate the cost basis of each asset. Each asset is then classified into appropriate MACRS recovery periods, generally 5, 7, or 15 year allocations for personal property and land improvements under IRC §1245, and 27.5 or 39 years for real property under IRC §1250.

Comprehensive photographic documentation was conducted during the site inspection to support the identification and classification of property components. These images capture key physical attributes of the subject property, including structural and architectural features, electrical distribution systems, HVAC components, plumbing fixtures, breakrooms, flooring, exterior land improvements, and landscaping elements. These photographs serve as a visual record and are included in Appendix F of this report for reference and audit support.

In addition to photographic evidence, the documentation reviewed and relied upon in this analysis was compiled from a variety of credible sources. This includes materials provided by the property owner or taxpayer, the designated site inspector, licensed appraisers, and/or the title company. Such documentation may include, but is not limited to, as-built or proposed construction drawings, detailed site plans, third-party appraisals, county assessor property tax records, purchase closing statements, cost breakdowns, depreciation schedules, and contractor estimates. Where appropriate, supplemental data from publicly available sources, such as aerial imagery, parcel data, and street-level views from platforms like Google Earth and local GIS systems, was incorporated to enhance the accuracy of asset classification and measurement.

To ensure the integrity of the classification process, interviews and written correspondence with individuals familiar with the property were conducted, where applicable. This qualitative input, in combination with physical inspection and technical review, enabled a thorough and reliable assessment consistent with IRS standards for cost segregation analysis.

2.0 - Detailed Asset Reclassification

The asset reclassification process is a core component of a cost segregation study, wherein the original building cost is analyzed and divided into its individual components based on their function, useful life, and classification under the Internal Revenue Code. This process aligns with IRS guidance and is performed to accelerate depreciation deductions by identifying property elements that qualify for shorter depreciable lives under MACRS (Modified Accelerated Cost Recovery System).

Original Depreciable Basis is the total cost basis of the property allocated to the depreciable portion of the asset, excluding the value of non-depreciable land. This figure is typically derived from the purchase price or construction cost of the property, as supported by closing statements, appraisals, or cost build-ups. It represents the amount that would have been depreciated under a standard 27.5- or 39-year schedule in the absence of cost segregation.

Pre-Segregation Depreciable Basis is almost always the same as the Original Depreciable Basis before any cost segregation adjustments have been made. If a basis adjustment needs to be made to take advantage of an original depreciable basis mistake, then the depreciable basis is adjusted here.

Post-Segregation Depreciable Basis is the reallocated values after the cost segregation study has been completed. It divides the original depreciable basis into multiple asset categories, such as 5-, 7-, 15-, and 27.5- or 39-year property. Components such as cabinetry, specialty electrical, and land improvements are segregated from the general building cost and assigned appropriate shorter depreciable lives under §1245, while remaining structural elements continue to be depreciated as §1250 property. This reclassification enables accelerated depreciation and increased cash flow through front-loaded deductions.

3.0 - Limitations & Liability

Information provided by others to produce this report was presumed to be accurate but has not been verified or audited in all cases. No warranty is given as to the accuracy of such information. The depreciable basis was provided by the client and is the responsibility of the client. If additional information becomes available, we reserve the right to make adjustments to our report if needed.

This report has been assembled by a team, each member bringing specialized expertise to ensure a comprehensive evaluation within the scope of our project. The team comprises a field-experienced inspector, responsible for conducting thorough on-site examinations; a reviewer, who reviews and consolidates the findings; and an engineer, who applies a desktop evaluation and calculations to the field data collected. The structuring of our team and the distribution of roles have been strategically designed to optimize both the quality and cost-efficiency of the provided services. The team may (or may not) be comprised of individuals working for different companies.

Our report is to be used only for the specific purpose stated herein and any other use is invalid. No reliance may be made by any third party without our prior written consent. We do not assume the role of CPA or Tax Advisor and will not be preparing or making tax filings on your behalf. Our services are limited to those described in this report and, as a result, it is crucial that you seek competent tax counsel to assist you.

Engineer/inspector is not responsible for concealed conditions where a visual observation was not possible or any other areas that are not readily available to the engineer or inspector for evaluation during the site visit. The evaluation was limited to visual observations and areas not visible, accessible, or hidden behind furniture and appliances were not included in the evaluation.

Limits of liability for any claims with respect to this report is limited to the fees paid for services and anyone relying on the content of this report agrees to indemnify the company for all costs exceeding the fee paid.

<p>Engineer's Seal</p> <p>Philip W. Bullock Jr., M.E., M.B.A., P.E. (TX) TBPE #114841 Firm #21369 Noble Engineering Services, LLC (TX) (In partnership with Sample Company) P: (832) 210-1397 E: engineering@noble-pi.com</p>	
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Possible Attachments:

✓ - Provided	Appendix A	Results Tables
✓ - Provided	Appendix B	Graphics
✓ - Provided	Appendix C	Depreciation Assignments
✓ - Provided	Appendix D	Pre-Segregation Depreciation
✓ - Provided	Appendix E	Post-Segregation Depreciation

<i>v - Provided</i>	Appendix F	On-Site Inspection Report with Photos Dated 6/1/2025
<i>v - Provided</i>	Appendix G	Other Pertinent Documents

Appendix A

Results Tables

123 Sample Street, Sample State, TX, 12345

Appendix A - Result Tables

Value Breakdown

#	Description	Value
1	Total Purchase Price	\$560,000
2	Eligible Closing Costs	\$11,150
3	Land Value	\$85,000
4	Furniture, Fixtures & Equipment (FF&E)	\$0
5	Other 1	\$0
6	Other 2	\$0
Original Depreciable Basis		\$463,850

Pre-Segregation Depreciation (Before)

#	Allocations	Basis	%
1	Residential - Real Property	\$463,850	100.0%
2			
3			
4			
5			
6			
7			
8			
9			
10			
Total		\$463,850	100.0%

Post-Segregation Depreciation (After)

#	Allocations	Basis	%
1	Residential - Real Property	\$416,950	89.9%
2	Carpeting	\$3,000	0.6%
3	Vinyl Tile / Flooring	\$6,000	1.3%
4	Decorative Lighting Fixtures	\$950	0.2%
5	Ceiling Fans	\$850	0.2%
6	Window Coverings	\$5,000	1.1%
7	Office Desks	\$1,500	0.3%
8	Office Chairs	\$800	0.2%
9	Filing Cabinets	\$600	0.1%
10	Bookcases	\$700	0.2%
11	Conference Tables	\$1,000	0.2%
12	Fencing	\$7,500	1.6%
13	Retaining Walls	\$3,500	0.8%
14	Asphalt Driveways	\$10,000	2.2%
15	Concrete Walkways	\$2,500	0.5%
16	Curbs and Gutters	\$3,000	0.6%
17			
18			
19			
20			
Total		\$463,850	100.0%

Appendix A - Result Tables

5-Year Depreciation Totals	2023	2024	2025	2026	2027
Pre-Segregation	\$10,543	\$16,866	\$16,866	\$16,866	\$16,866
Post-Segregation	\$39,674	\$18,640	\$17,602	\$16,934	\$16,787
Change in Depreciation (Δ Dep)	\$29,131	\$1,775	\$736	\$69	-\$78
Federal IRS Tax Savings/Loss	\$10,196	\$621	\$258	\$24	-\$27
TX State Tax Savings/Loss	\$0	\$0	\$0	\$0	\$0
Total Savings / Loss	\$0	\$0	\$0	\$0	\$0
Present-Value of Savings	\$9,441	\$533	\$205	\$18	-\$19
Year-1 Modeled Tax Savings = \$9,441					
5-Year Modeled Tax Savings = \$10,177					
Total Modeled Tax Savings = \$7,178 (See Appendix E)					

Appendix B

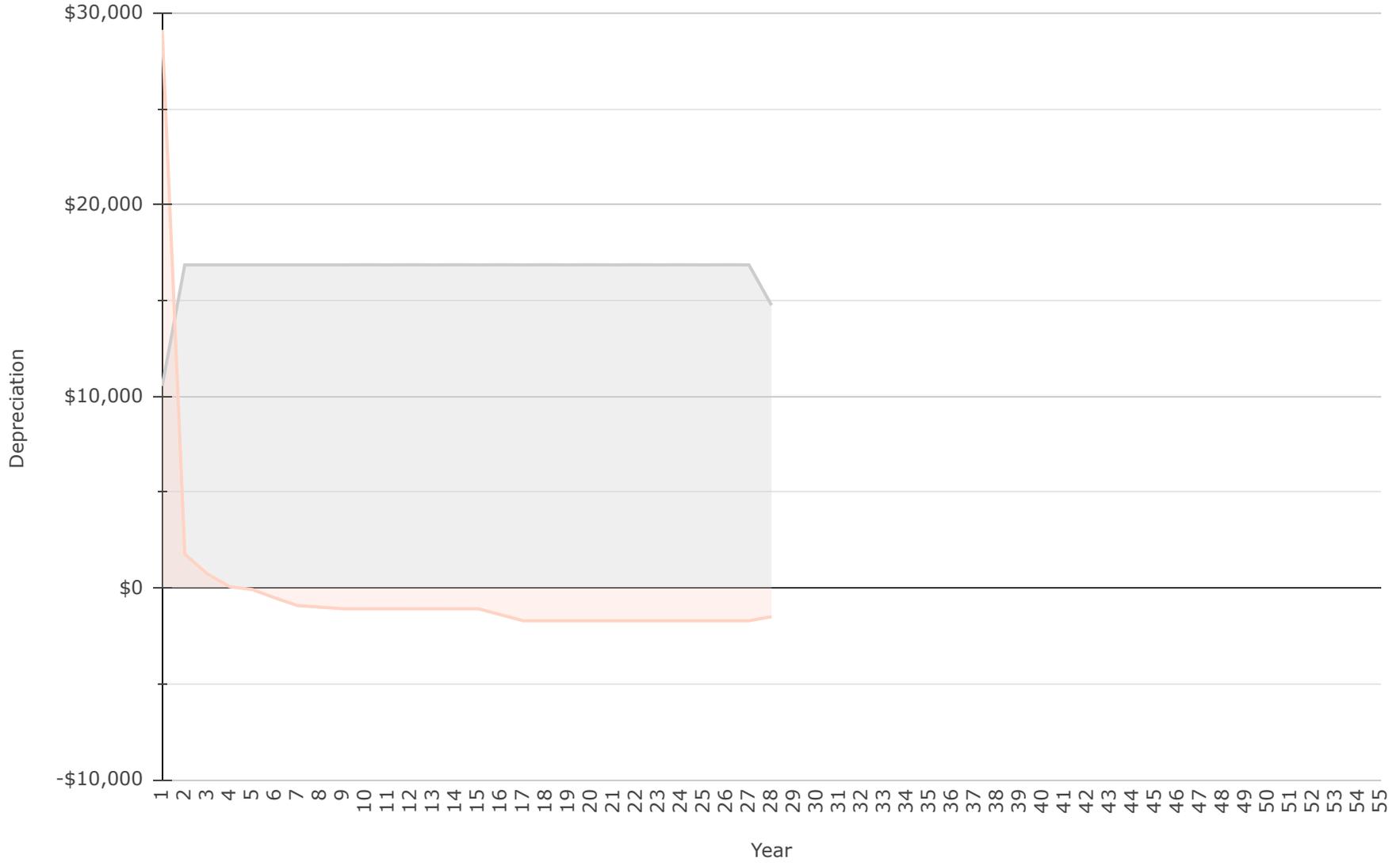
Graphics

123 Sample Street, Sample State, TX, 12345

5-Year Pre vs. Post Depreciation



Full Model 5-Year Pre vs. Post Depreciation



Appendix C

Depreciation Assignments

123 Sample Street, Sample State, TX, 12345

Appendix C - Depreciation Assignments

Pre-Segregation Depreciation

#	Use?	Asset	Unit Cost	Primary Allocation		Secondary Allocation		Profile	Date Placed in Service
I	√	Total Depreciable Basis	\$463,850	Residential - Real Property	B	None	0	GDS - 27.5 - SL	5/15/2023
II	√								
III	√								
IV	√								
VI	√								
Pre-Segregation Depreciable Basis			\$463,850						

Post Segregation Depreciation

#	Use?	Asset	Unit Cost	Primary Allocation		Secondary Allocation		Profile	Date Placed in Service
1	√	Real Property	\$416,950	Residential - Real Property	B	None	0	GDS - 27.5 - SL	5/15/2023
2	√	Carpeting	\$3,000	Personal Property - 5-Year	D	Carpeting	1	GDS - 5 - DB200%	5/15/2023
3	√	Vinyl Tile / Flooring	\$6,000	Personal Property - 5-Year	D	Vinyl Tile / Flooring	2	GDS - 5 - DB200%	5/15/2023
4	√	Decorative Lighting Fixtures	\$950	Personal Property - 5-Year	D	Decorative Lighting Fixtures	3	GDS - 5 - DB200%	5/15/2023
5	√	Ceiling Fans	\$850	Personal Property - 5-Year	D	Ceiling Fans	4	GDS - 5 - DB200%	5/15/2023
6	√	Window Coverings	\$5,000	Personal Property - 5-Year	D	Window Coverings	5	GDS - 5 - DB200%	5/15/2023
7	√	Office Desks	\$1,500	Personal Property - 7-Year	E	Office Desks	45	GDS - 7 - DB200%	5/15/2023
8	√	Office Chairs	\$800	Personal Property - 7-Year	E	Office Chairs	46	GDS - 7 - DB200%	5/15/2023
9	√	Filing Cabinets	\$600	Personal Property - 7-Year	E	Filing Cabinets	47	GDS - 7 - DB200%	5/15/2023
10	√	Bookcases	\$700	Personal Property - 7-Year	E	Bookcases	48	GDS - 7 - DB200%	5/15/2023
11	√	Conference Tables	\$1,000	Personal Property - 7-Year	E	Conference Tables	49	GDS - 7 - DB200%	5/15/2023
12	√	Fencing	\$7,500	Land Improvements	F	Fencing	57	GDS - 15 - DB150%	5/15/2023
13	√	Retaining Walls	\$3,500	Land Improvements	F	Retaining Walls	58	GDS - 15 - DB150%	5/15/2023

14	√	Asphalt Driveways	\$10,000	Land Improvements	F	Asphalt Driveways	59	GDS - 15 - DB150%	5/15/2023
15	√	Concrete Walkways	\$2,500	Land Improvements	F	Concrete Walkways	60	GDS - 15 - DB150%	5/15/2023
16	√	Curbs and Gutters	\$3,000	Land Improvements	F	Curbs and Gutters	61	GDS - 15 - DB150%	5/15/2023
17	√								
18	√								
19	√								
20	√								
21	√								
22	√								
23	√								
24	√								
25	√								
26	√								
27	√								
28	√								
29	√								
30	√								
Post Segregation Depreciable Basis			\$463,850						

Appendix D

Pre-Segregation Depreciation

123 Sample Street, Sample State, TX, 12345

Appendix D - Pre-Segregation Depreciation

Asset #		I	II	III	IV		
Use?		√					
Used Date		5/15/2023					
Profile	MACRS System	GDS					
	Recovery Period	27.5					
	Method	SL					
Convention Type		Mid-Month					
Convention		5					
40% Rule		0%					
Bonus		0%					
Unit Cost		\$463,850					
Date (Year)	Year #	Total Depreciable Basis				Totals	
2023	1	2.27%	\$10,543			2.3%	\$10,543
2024	2	3.64%	\$16,866			3.6%	\$16,866
2025	3	3.64%	\$16,866			3.6%	\$16,866
2026	4	3.64%	\$16,866			3.6%	\$16,866
2027	5	3.64%	\$16,866			3.6%	\$16,866
2028	6	3.64%	\$16,866			3.6%	\$16,866
2029	7	3.64%	\$16,866			3.6%	\$16,866
2030	8	3.64%	\$16,866			3.6%	\$16,866
2031	9	3.64%	\$16,866			3.6%	\$16,866
2032	10	3.64%	\$16,870			3.6%	\$16,870
2033	11	3.64%	\$16,866			3.6%	\$16,866
2034	12	3.64%	\$16,870			3.6%	\$16,870
2035	13	3.64%	\$16,866			3.6%	\$16,866
2036	14	3.64%	\$16,870			3.6%	\$16,870
2037	15	3.64%	\$16,866			3.6%	\$16,866
2038	16	3.64%	\$16,870			3.6%	\$16,870
2039	17	3.64%	\$16,866			3.6%	\$16,866
2040	18	3.64%	\$16,870			3.6%	\$16,870
2041	19	3.64%	\$16,866			3.6%	\$16,866
2042	20	3.64%	\$16,870			3.6%	\$16,870
2043	21	3.64%	\$16,866			3.6%	\$16,866
2044	22	3.64%	\$16,870			3.6%	\$16,870
2045	23	3.64%	\$16,866			3.6%	\$16,866
2046	24	3.64%	\$16,870			3.6%	\$16,870
2047	25	3.64%	\$16,866			3.6%	\$16,866
2048	26	3.64%	\$16,870			3.6%	\$16,870
2049	27	3.64%	\$16,866			3.6%	\$16,866

2050	28	3.18%	\$14,760							3.2%	\$14,760
2051	29										
2052	30										
2053	31										
2054	32										
2055	33										
2056	34										
2057	35										
2058	36										
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2061	39										
2062	40										
2063	41										
2064	42										
2065	43										
2066	44										
2067	45										
2068	46										
2069	47										
2070	48										
2071	49										
2072	50										
2073	51										
2074	52										
2075	53										
2076	54										
2077	55										
Total Check (100%)		100%	\$463,850	0%	\$0	0%	\$0	0%	\$0	100%	\$463,850

Notes:

Appendix E

Post-Segregation Depreciation

123 Sample Street, Sample State, TX, 12345

2049	27	3.64%	\$15,160								
2050	28	3.18%	\$13,267								
2051	29										
2052	30										
2053	31										
2054	32										
2055	33										
2056	34										
2057	35										
2058	36										
2059	37										
2060	38										
2061	39										
2062	40										
2063	41										
2064	42										
2065	43										
2066	44										
2067	45										
2068	46										
2069	47										
2070	48										
2071	49										
2072	50										
2073	51										
2074	52										
2075	53										
2076	54										
2077	55										
Total Check (100%)		100%	\$416,950	100%	\$3,000	100%	\$6,000	100%	\$950	100%	\$850

Notes:

2049	27										
2050	28										
2051	29										
2052	30										
2053	31										
2054	32										
2055	33										
2056	34										
2057	35										
2058	36										
2059	37										
2060	38										
2061	39										
2062	40										
2063	41										
2064	42										
2065	43										
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2067	45										
2068	46										
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2072	50										
2073	51										
2074	52										
2075	53										
2076	54										
2077	55										
Total Check (100%)		100%	\$5,000	100%	\$1,500	100%	\$800	100%	\$600	100%	\$700

Notes:

2049	27										
2050	28										
2051	29										
2052	30										
2053	31										
2054	32										
2055	33										
2056	34										
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2058	36										
2059	37										
2060	38										
2061	39										
2062	40										
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2064	42										
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2067	45										
2068	46										
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2071	49										
2072	50										
2073	51										
2074	52										
2075	53										
2076	54										
2077	55										
Total Check (100%)		100%	\$1,000	100%	\$7,500	100%	\$3,500	100%	\$10,000	100%	\$2,500

Notes:

Appendix E - Post-Segregation Depreciation

Asset #		16	17	18	19	20
Use?		v				
Used Date		5/15/2023				
Profile	MACRS System	GDS				
	Recovery Period	15				
	Method	DB150%				
Convention Type		Half-Year				
Convention		HY				
40% Rule		0%				
Bonus		60%				
Expanded Profile		GDS_15_DB150%_HY_No_Yes				
Unit Cost		\$3,000				
Date (Year)	Year #	Curbs and Gutters				
2023	1	62.00%	\$1,860			
2024	2	3.80%	\$114			
2025	3	3.42%	\$103			
2026	4	3.08%	\$92			
2027	5	2.77%	\$83			
2028	6	2.49%	\$75			
2029	7	2.36%	\$71			
2030	8	2.36%	\$71			
2031	9	2.36%	\$71			
2032	10	2.36%	\$71			
2033	11	2.36%	\$71			
2034	12	2.36%	\$71			
2035	13	2.36%	\$71			
2036	14	2.36%	\$71			
2037	15	2.36%	\$71			
2038	16	1.18%	\$35			
2039	17					
2040	18					
2041	19					
2042	20					
2043	21					
2044	22					
2045	23					
2046	24					
2047	25					
2048	26					

2049	27										
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2061	39										
2062	40										
2063	41										
2064	42										
2065	43										
2066	44										
2067	45										
2068	46										
2069	47										
2070	48										
2071	49										
2072	50										
2073	51										
2074	52										
2075	53										
2076	54										
2077	55										
Total Check (100%)		100%	\$3,000	0%	\$0	0%	\$0	0%	\$0	0%	\$0

Notes:

Appendix E - Post-Segregation Depreciation

Asset #		21	22	23	24	25
Use?						
Used Date						
Profile	MACRS System					
	Recovery Period					
	Method					
Convention Type						
Convention						
40% Rule						
Bonus						
Expanded Profile						
Unit Cost						
Date (Year)	Year #					
2023	1					
2024	2					
2025	3					
2026	4					
2027	5					
2028	6					
2029	7					
2030	8					
2031	9					
2032	10					
2033	11					
2034	12					
2035	13					
2036	14					
2037	15					
2038	16					
2039	17					
2040	18					
2041	19					
2042	20					
2043	21					
2044	22					
2045	23					
2046	24					
2047	25					
2048	26					

2049	27										
2050	28										
2051	29										
2052	30										
2053	31										
2054	32										
2055	33										
2056	34										
2057	35										
2058	36										
2059	37										
2060	38										
2061	39										
2062	40										
2063	41										
2064	42										
2065	43										
2066	44										
2067	45										
2068	46										
2069	47										
2070	48										
2071	49										
2072	50										
2073	51										
2074	52										
2075	53										
2076	54										
2077	55										
Total Check (100%)		0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0

Notes:

Appendix E - Post-Segregation Depreciation

Asset #		26	27	28	29	30
Use?						
Used Date						
Profile	MACRS System					
	Recovery Period					
	Method					
Convention Type						
Convention						
40% Rule						
Bonus						
Expanded Profile						
Unit Cost						
Date (Year)	Year #					
2023	1					
2024	2					
2025	3					
2026	4					
2027	5					
2028	6					
2029	7					
2030	8					
2031	9					
2032	10					
2033	11					
2034	12					
2035	13					
2036	14					
2037	15					
2038	16					
2039	17					
2040	18					
2041	19					
2042	20					
2043	21					
2044	22					
2045	23					
2046	24					
2047	25					
2048	26					

2049	27										
2050	28										
2051	29										
2052	30										
2053	31										
2054	32										
2055	33										
2056	34										
2057	35										
2058	36										
2059	37										
2060	38										
2061	39										
2062	40										
2063	41										
2064	42										
2065	43										
2066	44										
2067	45										
2068	46										
2069	47										
2070	48										
2071	49										
2072	50										
2073	51										
2074	52										
2075	53										
2076	54										
2077	55										
Total Check (100%)		0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0

Notes:

Appendix E - Post-Segregation Model Results

Year-1 Modeled Tax Savings	\$9,441
5-Year Modeled Tax Savings	\$10,177
Total Modeled Tax Savings	\$7,178

Tax and Yield	Assumed Federal IRS Tax Rate	35%
	Assumed State Tax Rate (TX)	0%
	Assumed Discount Rate	8%
	Assumed Discount Rate	8%

Date (Year)	Year #	Pre-Segregation		Post-Segregation		Δ Dep	Federal IRS Tax Savings/Loss	TX State Tax Savings/Loss	Total Savings / Loss	Present-Value of Savings
2023	1	2.3%	\$10,543	8.6%	\$39,674	\$29,131	\$10,196	\$0	\$10,196	\$9,441
2024	2	3.6%	\$16,866	4.0%	\$18,640	\$1,775	\$621	\$0	\$621	\$533
2025	3	3.6%	\$16,866	3.8%	\$17,602	\$736	\$258	\$0	\$258	\$205
2026	4	3.6%	\$16,866	3.7%	\$16,934	\$69	\$24	\$0	\$24	\$18
2027	5	3.6%	\$16,866	3.6%	\$16,787	-\$78	-\$27	\$0	-\$27	-\$19
2028	6	3.6%	\$16,866	3.5%	\$16,349	-\$517	-\$181	\$0	-\$181	-\$114
2029	7	3.6%	\$16,866	3.4%	\$15,950	-\$916	-\$320	\$0	-\$320	-\$187
2030	8	3.6%	\$16,866	3.4%	\$15,868	-\$998	-\$349	\$0	-\$349	-\$189
2031	9	3.6%	\$16,866	3.4%	\$15,787	-\$1,079	-\$378	\$0	-\$378	-\$189
2032	10	3.6%	\$16,870	3.4%	\$15,790	-\$1,080	-\$378	\$0	-\$378	-\$175
2033	11	3.6%	\$16,866	3.4%	\$15,787	-\$1,079	-\$378	\$0	-\$378	-\$162
2034	12	3.6%	\$16,870	3.4%	\$15,790	-\$1,080	-\$378	\$0	-\$378	-\$150
2035	13	3.6%	\$16,866	3.4%	\$15,787	-\$1,079	-\$378	\$0	-\$378	-\$139
2036	14	3.6%	\$16,870	3.4%	\$15,790	-\$1,080	-\$378	\$0	-\$378	-\$129
2037	15	3.6%	\$16,866	3.4%	\$15,787	-\$1,079	-\$378	\$0	-\$378	-\$119
2038	16	3.6%	\$16,870	3.3%	\$15,477	-\$1,393	-\$488	\$0	-\$488	-\$142
2039	17	3.6%	\$16,866	3.3%	\$15,160	-\$1,705	-\$597	\$0	-\$597	-\$161
2040	18	3.6%	\$16,870	3.3%	\$15,164	-\$1,706	-\$597	\$0	-\$597	-\$149
2041	19	3.6%	\$16,866	3.3%	\$15,160	-\$1,705	-\$597	\$0	-\$597	-\$138
2042	20	3.6%	\$16,870	3.3%	\$15,164	-\$1,706	-\$597	\$0	-\$597	-\$128
2043	21	3.6%	\$16,866	3.3%	\$15,160	-\$1,705	-\$597	\$0	-\$597	-\$119
2044	22	3.6%	\$16,870	3.3%	\$15,164	-\$1,706	-\$597	\$0	-\$597	-\$110
2045	23	3.6%	\$16,866	3.3%	\$15,160	-\$1,705	-\$597	\$0	-\$597	-\$102
2046	24	3.6%	\$16,870	3.3%	\$15,164	-\$1,706	-\$597	\$0	-\$597	-\$94
2047	25	3.6%	\$16,866	3.3%	\$15,160	-\$1,705	-\$597	\$0	-\$597	-\$87
2048	26	3.6%	\$16,870	3.3%	\$15,164	-\$1,706	-\$597	\$0	-\$597	-\$81

2049	27	3.6%	\$16,866	3.3%	\$15,160	-\$1,705	-\$597	\$0	-\$597	-\$75
2050	28	3.2%	\$14,760	2.9%	\$13,267	-\$1,492	-\$522	\$0	-\$522	-\$61
2051	29									
2052	30									
2053	31									
2054	32									
2055	33									
2056	34									
2057	35									
2058	36									
2059	37									
2060	38									
2061	39									
2062	40									
2063	41									
2064	42									
2065	43									
2066	44									
2067	45									
2068	46									
2069	47									
2070	48									
2071	49									
2072	50									
2073	51									
2074	52									
2075	53									
2076	54									
2077	55									
Totals		100.0%	\$463,850	100%	\$463,850	\$0	\$0	\$0	\$0	\$7,178

Notes:

Appendix F
On-Site Inspection Report with Photos Dated 6/1/2025

123 Sample Street, Sample State, TX, 12345

Appendix G

Other Pertinent Documents

123 Sample Street, Sample State, TX, 12345