

# Park Forest Cooperative III

Area J  
294 Lakewood Blvd  
Park Forest, IL 60466  
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Real Estate PIN # 31-25-400-020-0000  
31-25-400-021-0000  
31-25-400-022-0000  
31-25-400-023-0000  
31-25-400-024-0000

**\*Please turn over to find your PIN.**

January 6, 2021

Dear Member,

As a cooperative member, you are entitled to deduct your proportionate share of the Cooperative's real estate taxes and the Corporation's interest on your Federal Income Tax return, if you itemize your deductions. You may also deduct Real Estate taxes from your Illinois tax return. **Senior citizens who received a Senior Exemption check from the co-op must deduct that amount from their total Real Estate tax deduction.**

The amount you can deduct for Real Estate Taxes on your 2021 return is equal to the number of months in 2020 for which you paid carrying charges to the Cooperative, multiplied by the amount in the REAL ESTATE TAXES column below opposite the amount of your MONTHLY CARRYING CHARGES for 2020. The amount you can deduct for the interest is calculated in the same manner, using the INTEREST column.

<u>MONTHLY</u> <u>CARRYING CHARGES-2020</u> (DO NOT INCLUDE Lawn Mowing)	<u>REAL ESTATE</u> <u>TAXES</u> (Per Month)	<u>CORPORATIONS</u> <u>INTEREST</u> (Per Month)
2 Bd. Int.                    \$ 560	\$ 119.40	\$ 35.61
2 Bd. End                    \$ 565	\$ 120.47	\$ 35.93
2 Bd. Twin Ct.              \$ 570	\$ 121.53	\$ 36.25
2 Bd. Twin Dr.              \$ 575	\$ 122.60	\$ 36.57
3 Bd. End                    \$ 585	\$ 124.73	\$ 37.20
3 Bd. Twin Ct.              \$ 590	\$ 125.80	\$ 37.52
3 Bd. Twin Dr.              \$ 595	\$ 126.86	\$ 37.84
4 Bd. Int. (combos)        \$ 865	\$ 184.43	\$ 55.01

EXAMPLE: A member who paid carrying charges of \$560 for nine (9) months during 2020 (which would reflect an April 1, 2020 move in) would compute Real Estate Taxes & Interest as follows:

<u>REAL ESTATE TAXES</u>	<u>INTEREST</u>
\$ 119.40	\$ 35.61
<u>x 9</u>	<u>x 9</u>
\$1,074.60	\$320.49

Sincerely,

Tania Schreiber  
Property Manager