



Professional Property Services

January 8th, 2024

To: All Cooperative Members
Branford Towne Houses Cooperative

Re: Interest and Real Estate Tax
Deduction for **2023** Income Tax

Dear Member:

As a member-owner of a housing cooperative, you are entitled to income tax deductions of your unit. The applicable amounts shown below for Interest and Real Estate Taxes may be used if you itemize your deductions on schedule A of form 1040 for **2023** and if you claim the property tax credit available on the Michigan Income Tax.

Your Interest and Real Estate Taxes are listed below. As you will notice, the taxes and interest are the same for every unit and are the yearly amounts. If you only lived in your unit for part of **2023**, divide the amount by twelve months and then multiply that amount by the number of months you resided at Branford Towne Houses Cooperative.

YOUR REAL ESTATE TAX PER YEAR\$ 868.01

YOUR INTEREST PER YEAR\$ 1,035.36

The amount of annual heating cost associated with your unit is **\$ 364.20** for **2023**.

The amount you arrived at may be used to complete the property tax credit for your Michigan Income Tax Return, form MI-1040. The **Taxable Value** is **\$16,184** per unit.

Sincerely,
Professional Property Services,
Agent for Branford Towne Houses Cooperative

Dino DeMare

Dino DeMare
President