UNIVERSITY OF MAINE SYSTEM

SAMPLE Annual-Lease Valuation Rule Calculation

Annual-Lease Valuation Rule

Fair Market Value of Vehicle $29,000.00

Annual-Lease Value from IRS Table $7,750.00

Miles Driven for Year:

<table>
<thead>
<tr>
<th></th>
<th>Miles</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business</td>
<td>13,650</td>
<td>91%</td>
</tr>
<tr>
<td>Personal</td>
<td>1,350</td>
<td>9%</td>
</tr>
<tr>
<td>Total</td>
<td>15,000</td>
<td>100%</td>
</tr>
</tbody>
</table>

Fair Market Value of Fuel Provided by the University
5.5 cents times 15,000 miles $825.00

Total Value of Vehicle
$7,750 + $825 $8,575.00

Personal Use Value of Vehicle
9% times $8,575 $771.75

Monthly Value of Personal Use
1/12 times $771.75 $64.31