

CASH FLOW ANALYSIS WORKSHEET

Property Name:	
Prepared For:	
Prepared By:	
Date Prepared:	

Purchase Price:	
Plus Acquisition Costs:	
Plus Loan Fees/Costs:	
Less Mortgages:	
Equals Initial Investment:	

Mortgage Data		
	1st Mortgage	2nd Mortgage
Amount		
Interest Rate		
Amortization Period		
Loan Term		
Periodic Payment		
Annual Debt Service		
Loan Fees/Costs		

Cost Recovery Data		
	Improvements	Personal Property
Value		
C.R. Method		
Useful Life		
In Service Date		
Future Sale Date		
Recapture		
Investment Tax Credit (\$\$ or %)		

Taxable Income						
	End of Year	1	2	3	4	5
Potential Rental Income						
- Vacancy & Credit Losses						
= Effective Rental Income						
+ Other Income (collectable)						
= Gross Operating Income						
- Operating Expenses						
= Net Operating Income						
- Interest: 1st Mortgage						
- Interest: 2nd Mortgage						
- Participation Payments						
- Cost Recovery (Improvements)						
- Cost Recovery (Personal Property)						
- Amortization of Loan Fees/Costs						
- Leasing Commissions						
= Real Estate Taxable Income						
Tax Liability (Savings) at 35%						

Cash Flow						
Net Operating Income						
- Annual Debt Service						
- Participation Payments						
- Leasing Commissions						
- Funded Reserves						
= Cash Flow Before Taxes						
- Tax Liability (Savings)						
= Cash Flow After Taxes						