

Cash Flow Analysis Worksheet

Property Name _____	Purchase Price _____
Prepared For _____	Plus Acquisition Costs _____
Prepared By _____	Plus Loan Fees/Costs _____
Date Prepared _____	Less Mortgages _____
	Equals Initial Investment _____

Mortgage Data			Cost Recovery Data		
	1st Mortgage	2nd Mortgage		Improvements	Personal Property
Amount			Value		
Interest Rate			C. R. Method		
Amortization Period			Useful Life		
Loan Term			In Service Date		
Payments/Year			Future Sale Date		
Periodic Payment			Recapture		
Annual Debt Service			Investment Tax		
Loan Fees/Costs			Credit (\$\$ or %)		

Taxable Income						
	End of Year:	1	2	3	4	5
1	Potential Rental Income					
2	- Vacancy & Credit Losses					
3	= Effective Rental Income					
4	+ Other Income (Collectable)					
5	= Gross Operating Income					
6	- Operating Expenses					
7	= NET OPERATING INCOME					
8	- Interest - 1st Mortgage					
9	- Interest - 2nd Mortgage					
10	- Participation Payments					
11	- Cost Recovery - Improvements					
12	- Cost Recovery - Personal Property					
13	- Amortization of Loan Fees/Costs					
14	- Leasing Commissions					
15	= Real Estate Taxable Income					
16	Tax Liability (Savings) at ____%					

Cash Flow					
17	NET OPERATING INCOME (Line 7)				
18	- Annual Debt Service				
19	- Participation Payments				
20	- Leasing Commissions				
21	- Funded Reserves				
22	= CASH FLOW BEFORE TAXES				
23	- Tax Liability (Savings) (Line 16)				
24	= CASH FLOW AFTER TAXES				