

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 ____%					

Ca	sh 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					