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					

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