



Cash Flow Analysis Worksheet

Property Name	719 Redmond	Purchase Price	1,600,000
Prepared For	TCB Investments	Plus Acquisition Costs	16,000
Prepared By		Plus Loan Fees/Costs	12,800
Date Prepared	18-May-21	Less Mortgages	1,280,000
		Equals Initial Investment	348,800

Mortgage Data			Cost Recovery Data		
	1st Mortgage	2nd Mortgage		Improvements	Personal Property
Amount	1,280,000		Value	1,373,600	
Interest Rate	4.15%		C. R. Method	SL	
Amortization Period	30. Years		Useful Life	39	
Loan Term	30. Years		In Service Date	1-Jan-21	
Payments/Year	12	12	Future Sale Date	December-25	
Periodic Payment	6,222.12	-	Recapture		
Annual Debt Service	74,665.47	-	Investment Tax Credit (\$\$ or %)		
Loan Fees/Costs	12,800				

Taxable Income					
End of Year :	1	2	3	4	5
1 Potential Rental Income	178,200	183,546	189,052	194,724	200,566
2 -Vacancy & Credit Losses	12,474	12,848	13,234	13,631	14,040
3 =Effective Rental Income	165,726	170,698	175,819	181,093	186,526
4 +Other Income (collectable)					
5 =Gross Operating Income	165,726	170,698	175,819	181,093	186,526
6 -Operating Expenses	70,968	72,033	73,113	74,210	75,323
7 =NET OPERATING INCOME	94,758	98,665	102,706	106,883	111,203
8 -Interest - 1st Mortgage	52,705	51,777	50,808	49,799	48,747
9 -Interest - 2nd Mortgage					
11 -Cost Recovery - Improvements	453,288	21,645	21,645	21,645	33,749
14 -Leasing Commissions					
15 =Real Estate Taxable Income	(411,236)	25,244	30,252	35,439	28,707
16 Tax Liability (Savings) at 30.0%	(123,371)	7,573	9,076	10,632	8,612

Cash Flow					
17 NET OPERATING INCOME (Line 7)	94,758	98,665	102,706	106,883	111,203
18 -Annual Debt Service	74,665	74,665	74,665	74,665	74,665
22 =CASH FLOW BEFORE TAXES	20,092	24,000	28,040	32,218	36,538
23 -Tax Liability(Savings) (Line 16)	(123,371)	7,573	9,076	10,632	8,612
24 =CASH FLOW AFTER TAXES	(\$103,278)	\$16,427	\$18,964	\$21,586	\$27,926

The statements and figures herein, while not guaranteed, are secured from sources we believe authoritative.