

Projected Cash Flow Worksheet (During Ownership)

Purchase Data		Mortgage Data			Depreciation Data	
Property			1st Mortgage	2nd Mortgage	Building %	
Purchase Price		Loan Amount			Building Value	
Down Payment		Interest Rate			MACRS Life	
Amount Borrowed		Term (yrs)			Full-Yr Depreciation	
		Monthly Pmt			Month of Purchase	
		Loan Costs			Month of Sale	
NET OPERATING INCOME						
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
1. Scheduled Rent						
2. – Vacancy						
3. = Effective Income						
4. – Operating Expenses						
5. – Other Expenses						
6. = NOI						
CASH FLOW BEFORE TAX						
7. – Annual Debt Service						
8. –						
9. = CFBT (Line 6 – 7 – 8)						
TAX LIABILITY OR SAVINGS						
10. NOI (Line 6)						
11. – Interest – 1st Mortgage						
12. – Interest - 2nd Mortgage						
13. – Depreciation Bldgs						
14. – Amortized Loan Costs						
15. –						
16. –						
17. = Taxable Inc (or Loss)						
18. If Loss, Amt Allowed						
19. × ___ % Tax Rate =						
CASH FLOW AFTER TAX						
20. CFBT (Line 9)						
21. + Tax Saved						
22. – Tax Paid						
23. = CFAT						