

**Operating Cash Flow Yearly**  
 Plaza 500  
 15,000 Sq. Ft Office Building

February 03, 2011  
 Investor Pro  
 Hold versus Sell Office Monthly

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
<b>CASH FLOW BEFORE TAX</b>										
<b>Potential Gross Income</b>	<b>408,750</b>	<b>421,050</b>	<b>433,650</b>	<b>446,550</b>	<b>460,050</b>	<b>473,850</b>	<b>488,100</b>	<b>502,800</b>	<b>517,800</b>	<b>533,400</b>
Less: Vacancy & Credit Loss Allow.	-	-	-	-	-	-	-	-	-	-
<b>Effective Gross Income</b>	<b>408,750</b>	<b>421,050</b>	<b>433,650</b>	<b>446,550</b>	<b>460,050</b>	<b>473,850</b>	<b>488,100</b>	<b>502,800</b>	<b>517,800</b>	<b>533,400</b>
Operating Expenses	120,000	123,600	127,350	131,100	135,000	139,050	143,250	147,600	151,950	156,600
<b>Net Operating Income</b>	<b>288,750</b>	<b>297,450</b>	<b>306,300</b>	<b>315,450</b>	<b>325,050</b>	<b>334,800</b>	<b>344,850</b>	<b>355,200</b>	<b>365,850</b>	<b>376,800</b>
Less: Principal Payments	71,689	77,254	83,252	89,715	96,680	104,185	112,273	120,989	130,382	140,504
Interest payments	194,348	188,783	182,785	176,322	169,357	161,852	153,764	145,048	135,655	125,533
<b>CASH FLOW BEFORE TAX</b>	<b>22,713</b>	<b>31,413</b>	<b>40,263</b>	<b>49,413</b>	<b>59,013</b>	<b>68,763</b>	<b>78,813</b>	<b>89,163</b>	<b>99,813</b>	<b>110,763</b>
Less: Income Tax at 37.00%	2,675	10,110	13,671	19,347	26,862	34,580	42,573	50,861	59,464	68,403
<b>CASH FLOW AFTER TAX</b>	<b>20,038</b>	<b>21,303</b>	<b>26,592</b>	<b>30,066</b>	<b>32,151</b>	<b>34,183</b>	<b>36,240</b>	<b>38,302</b>	<b>40,349</b>	<b>42,360</b>
<b>INCOME TAX CALCULATIONS</b>										
Net Operating Income	288,750	297,450	306,300	315,450	325,050	334,800	344,850	355,200	365,850	376,800
Plus: Interest Repl. Reserve Acct.	6,828	8,897	4,064	4,167	4,273	4,381	4,491	4,605	4,722	4,841
Less: Interest Payments	194,348	188,783	182,785	176,322	169,357	161,852	153,764	145,048	135,655	125,533
Depreciation & Amortization	94,000	90,240	90,630	91,005	87,365	83,870	80,515	77,295	74,204	71,235
<b>Taxable Income</b>	<b>7,230</b>	<b>27,325</b>	<b>36,949</b>	<b>52,290</b>	<b>72,600</b>	<b>93,459</b>	<b>115,063</b>	<b>137,463</b>	<b>160,713</b>	<b>184,873</b>
<b>Income Tax at 37.00%</b>	<b>2,675</b>	<b>10,110</b>	<b>13,671</b>	<b>19,347</b>	<b>26,862</b>	<b>34,580</b>	<b>42,573</b>	<b>50,861</b>	<b>59,464</b>	<b>68,403</b>