



Operating Cash Flow Yearly
 Parklane Place 40 Unit Apartment Building
 Investment Analysis Rental Units Example

March 22, 2008
 Investor Pro
 Rental Apartment Building Monthly

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
CASH FLOW BEFORE TAX										
Potential Gross Income	499,200	516,780	535,099	553,679	573,482	593,557	614,868	636,641	658,997	682,480
Less: Vacancy & Credit Loss Allow.	11,556	11,966	12,394	12,828	13,290	13,759	14,256	14,765	15,286	15,835
Effective Gross Income	487,644	504,814	522,705	540,851	560,192	579,798	600,612	621,876	643,711	666,644
Operating Expenses	226,482	235,826	245,569	255,693	266,279	277,279	288,777	300,736	313,184	326,177
Net Operating Income	261,162	268,988	277,136	285,158	293,913	302,519	311,835	321,140	330,527	340,467
Less: Principle Payments	28,318	30,517	32,886	35,439	38,190	41,155	44,350	47,793	51,503	55,501
Interest payments	149,040	146,841	144,472	141,919	139,168	136,203	133,008	129,565	125,855	121,857
CASH FLOW BEFORE TAX	83,804	91,630	99,778	107,800	116,555	125,161	134,477	143,782	153,169	163,110
Less: Income Tax at 35.00%	7,208	9,342	13,023	16,724	20,752	24,802	29,180	33,642	38,226	44,479
CASH FLOW AFTER TAX	76,597	82,288	86,755	91,076	95,804	100,359	105,297	110,140	114,943	118,631
INCOME TAX CALCULATIONS										
Net Operating Income	261,162	268,988	277,136	285,158	293,913	302,519	311,835	321,140	330,527	340,467
Less: Interest Payments	149,040	146,841	144,472	141,919	139,168	136,203	133,008	129,565	125,855	121,857
Depreciation & Amortization	91,529	95,455	95,455	95,455	95,455	95,454	95,455	95,454	95,455	91,529
Taxable Income	20,594	26,691	37,209	47,784	59,290	70,862	83,372	96,121	109,217	127,082
Income Tax at 35.00%	7,208	9,342	13,023	16,724	20,752	24,802	29,180	33,642	38,226	44,479