



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

June 08, 2008
 Investor Express
 Investment Analysis Rental Apartment Building

	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	516,900	535,320	553,506	573,372	593,490	614,820	636,588	658,920	682,350
Less: Vacancy & Credit Loss Allow.	14,256	14,751	15,266	15,772	16,326	16,886	17,480	18,085	18,704	19,354
Effective Gross Income	484,944	502,149	520,054	537,734	557,046	576,604	597,340	618,503	640,216	662,996
Operating Expenses	221,374	230,523	240,079	248,972	258,293	267,952	277,996	288,422	299,247	310,521
Net Operating Income	263,570	271,626	279,975	288,763	298,753	308,652	319,344	330,082	340,969	352,475
Less: Principle Payments	28,827	31,030	33,401	35,953	38,700	41,657	44,840	48,266	51,954	55,923
Interest payments	146,746	144,543	142,172	139,620	136,873	133,916	130,733	127,307	123,620	119,650
CASH FLOW BEFORE TAX	87,997	96,053	104,402	113,190	123,180	133,079	143,771	154,508	165,396	176,902
Less: Income Tax at 37.00%	23,467	8,413	14,137	19,977	26,235	32,447	38,956	45,500	52,129	59,032
CASH FLOW AFTER TAX	64,530	87,639	90,265	93,212	96,945	100,632	104,815	109,009	113,266	117,870
INCOME TAX CALCULATIONS										
Net Operating Income	263,570	271,626	279,975	288,763	298,753	308,652	319,344	330,082	340,969	352,475
Less: Interest Payments	146,746	144,543	142,172	139,620	136,873	133,916	130,733	127,307	123,620	119,650
Depreciation & Amortization	53,400	104,344	99,594	95,150	90,975	87,042	83,324	79,802	76,459	73,280
Taxable Income	63,424	22,739	38,209	53,993	70,905	87,694	105,287	122,972	140,890	159,545
Income Tax at 37.00%	23,467	8,413	14,137	19,977	26,235	32,447	38,956	45,500	52,129	59,032