PROPERTY AND INVESTOR DATA SUMMARY

Property Address	Investment Property A					Investo	r TBD	TBD		
Prepared By Cindy Waltz						Date	5/24	/21		
			1							
Project Cost		\$		625,000	a	LAND	ALLOCATION	N 30%	, 0	
IMPROVEMENT ALLOC	ATION (%) x	•		70%				%		
IMPROVEMENT VALUE	<u>:</u>	\$		437,500	b					
LTV	Amount Rate	Term	Pa	yment			First Year	's Interest		
1st Loan 75%	468,750 4.00%	30	\$2 ,	237.88		=	18	3,125	_	
+							+			
2nd Loan	0		\$	0.00		=	·	0	_	
TOTAL= \$ 468,	750 c		,	2,237.88		= ;	18	3,125	d	
Down Payment							\$ <u>15</u>	6,250	_	
Loan Costs and improve	ments					+ ;	512	2,500	_ e	
Initial Investment						=	16	8,750	f	
Gross Scheduled Income	(monthly rent \$	•		1,000	x 12)	=	48	3,000	g	
Annual Vacancy Allowand	се (_	2% %	х (<mark>g</mark>))		= :	5	960	h	
ANNUAL OPERATING EX	PENSES		Inves	tor's Tax B	racket	t (10,15,2	5,28,33,35)	31.0%	<u>j</u>	
Property Taxes	4,752		Holdir	ng Period				10	yrs. k	
Insurance	1,400		Annua	al Property					_	
Snow Removal/Lawn	900		Ар	preciation I	Rate (%)		3.00%		
Garbage	1,664		Proje	cted Cost o	f Sale	(%)		7.00%	<u></u>	
Maintenance	6,250									
Sewer/Storm/Water	982			tor's Pre-Ta						
				nvestment	•	•		0.50%	_	
TOTAL \$	15,948		1.00	minus ta	0 ax bra	.310 cket	() = x	complemer	_	
			Inves	tor's After-	Tax			-		
			In	vestment l	Rate			0.35%	<u>n</u>	

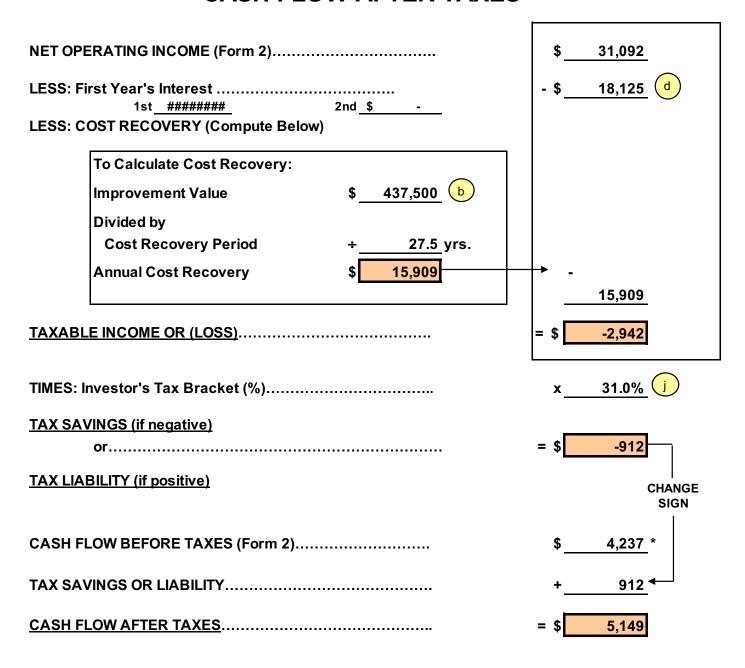
CASH FLOW BEFORE TAXES

Gross Scheduled Income		\$ <u>48,000</u> g
LESS: Vacancy Allowance	-	\$ 960 h
GROSS OPERATING INCOME	=	\$ 47,040
LESS: Total Operating Expenses	-	\$ <u>15,948</u> (i
NET OPERATING INCOME	=	\$ 31,092
LESS: Annual Debt Service		<u>26,855</u> d
CASH FLOW BEFORE TAXES	=	4,237 353.1158
Capitalization Rate		4.97%

The preparer accepts no expressed or implied liability due to the contents of this report. Although all facts, figured and projections have been obtained from sources deemed reliable and are believed to be correct, no guarantee or liability is assumed by its author. These forms assist in the analysis of real estate investments and are not intended to comprehensively analyze the tax ramifications for an individual investor. As with any investment, your personal tax counsel should be contacted.

FORM 2

CASH FLOW AFTER TAXES

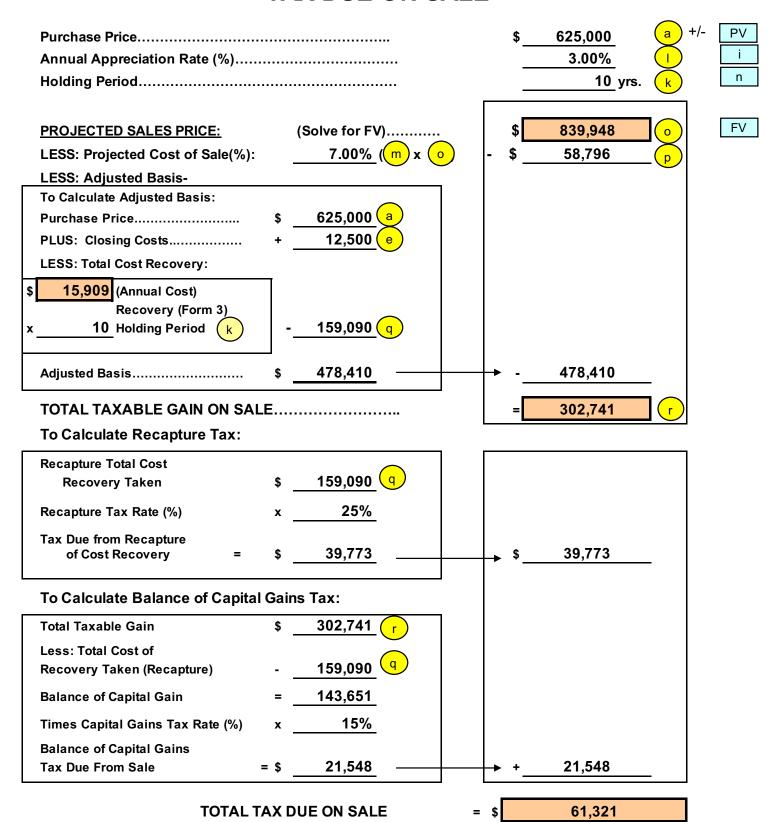


- * If CFBT is negative: A tax savings will reduce the negative cash flow.

 A tax liability will increase the negative cash flow.
- * If CFBT is positive: A tax savings will increase the positive cash flow.

 A tax liability will reduce the positive cash flow.

TAX DUE ON SALE



RESIDENTIAL INVESTMENT PERFORMANCE SUMMARY

PROJECTED SALES PRICE:	= \$ 839,948 0	
LESS: Projected Cost of Sale: Mortgage Balance Due: Tax Due on Sale (Form 4)	- \$ 58,796 P C C C C C C C C C C C C C C C C C C	
AFTER-TAX PROCEEDS FROM SALE:	= \$ 350,531 S	
CASH FLOW AFTER TAX (Form 3):	\$ 5,149 0.35% k 10 yrs.	+/- PMT i n SOLVE
AMOUNT ACCUMULATED:	= 52,297 * T	FOR FV
TOTAL FUTURE WEALTH: (S)T	= \$ 402,828	FV
INITIAL INVESTMENT:	f \$ 168,750	+/- PV
HOLDING PERIOD:	10_yrs.	n SOLVE
AFTER-TAX RATE OF RETURN/YIELD (%):	= 9.09%	FOR i
COMPARABLE BEFORE TAX RATE OF RETURN	= 13.17%	

*Note:

If CFAT is positive, the amount accumulated will also be positive and represents the amount that annual cash flows would earn if invested in a relatively safe and liquid type investment during the holding period.

If CFAT is negative, the amount accumulated will also be negative, and represents the after-tax lost opportunity cost of using investment capital to meet the annual deficit for the duration of the holding period.

Amortization After One Year

	Holding		
	Period	Balance	
Unpaid Balance on First Mortgage at EOY	10	\$369,299.81	
Unpaid Balance on Second Mortgage at EOY	10	\$0.00	
Total Unpaid Balance		\$369,299.81	

1st year's interest is constant throughout the holding period