

Sheet1

\* THE PROFESSIONAL REAL ESTATE ANALYST, Version 3 \*  
Copy this Shareware program. Give a complete copy to your friends.

R THE PROFESSIONAL REAL ESTATE ANALYST R  
E Version 3 E  
G G  
I (C) Copyright 1983 Coral Software I  
S All rights reserved. S

9999

E Make Registration check payable to: E  
R Dick Todhunter R  
10003 65th Ave. S.  
Seattle, Wa. 98178  
Ph. (206) 723-4943

By: Dick Todhunter, MBA- Finance

This is a user supported product. It is not public domain, and it is not free software. Register your copy - \$59.95. Thanks.

\*1-2-3 and Lotus 1-2-3 are trademarks of Lotus Development Corporation \*  
{goto}share1~/xcc23~/xcb22~{goto}share4~/xcb22~{goto}a1~/wgpe/xg\z~

/XG\Z~

MAIN\_MENU

MAIN MENU - >>>> Print ORDER FORM thru DISK\_DOC menu selection <<<<<  
{goto}a1~/xctest~/xmb25~

xnEnter 1 to print order form, 0 to continue~a57~

0

/xma151~

RETURN

Return to the previous menu

/xg\z~

STOP

Return to the HELP menu

/xma151~

ADJUST THE PRINTER SO THAT THE TOP OF PAPER IS AT THE PRINTER HEAD.

Then press the ENTER key. Adjust after each page. Will return to menu.

/xr

/XCB72~/xcc71~/pprttitle~agllllllrshare2~gpq/pprtext1~agq

/pprorder~agpq/pprtext2~agpq

/pprtext3~agpq

/pprtext4~agpq

/pprtext5~agpq

/pprtext6~agpq

/pprtext7~agpq

/pprtext8~aglq

/pprtext9~agpq

/pprtext10~agpq

/pprtext10a~agpq

/pprtext11~agpq

/pprtext12~agrtext13~gpq

/xg\z~

The Professional Real Estate Analyst  
is distributed under the Shareware concept. You are encouraged to copy  
and share the templates on this diskette. Please do not remove the  
copyright, the Shareware notice or any of the files. Feel free to

Sheet1

distribute via bulletin boards. Distribution fees not to exceed \$10.

REGISTER YOUR COPY

\* The latest version of the Analyst- UPDATED TO CURRENT TAX LAWS!  
>>>>> (Last update Sept. 25 1991) <<<<<

\* PC Magazine - for their January 1986 review.

\* Lotus Magazine- for their October 1986 review

\* And the brief mention in Personal Computing Magazine - March 1987

If you enjoy this program- REGISTER and pass it around.

Thanks for your support!

RETURN  
Return to the previous menu  
/reblank3~/xg\z~

T

T

/xlPress Enter to continue ~c22~/xr

APOD

Retrieves a blank Annual Property Operating Data file  
/FRAPOD~

/xmb31~

GSI

Prints Scratchpad Data Input, Apartment Monthly Income Schedule for APOD  
/xcb39~/pprgsi~AgPq{goto}a1~/Xmb31~/xq

STOP

Return to the Print menu  
/xgb29~

/xmb35~

/xmc39~

GENERAL

HELP: A general description of the ANALYST

{GOTO}BM1~/rua47~/xlPress Enter~a47~{GOTO}2~/xlPress enter~a47~{goto}bm41~/xlPress Enter~a47~{goto}a1~/XMa43~

RETURN

Return to Introductory File main menu  
/xga23~

/wgpe{goto}a1~/XMA43~  
/xg\z~

PRINT\_DISC\_DOC.  
Print the Disc. Documentation  
/xga77~

CONTINUE  
Print the Disc. Documentation, 13 pages  
/xr

/XMa68~

## Sheet1

Use the Analyst for a bit. If you find the program useful

A registration contribution of \$59.95 will provide:

- \* Comprehensive 130+ page manual
- \* Automatic notice of future program updates.

The Analyst has been around since early 1985. My thanks to:

See Documentation for complete list of Analyst files.

Just a note:

The ANALYST was written under LOTUS 1-2-3, Version 1A.

The files have been saved with the .wks extension, however these files can be retrieved with later versions of LOTUS with no problems. There are some differences between the various LOTUS versions, however, I believe that I have made the ANALYST compatible with LOTUS Ver 1a and Ver 2+.

This disk does work with current versions of LOTUS, without renaming any of the files. Saved files will have your LOTUS version extensions.

With your registration you will also receive an excellent amortization program.

PRINT\_ORDER\_FORM

>>>> Print the Order Form and become a registered user! THANKS !! <<<<

/xcb72~/PPRoRDER~AGP/XMA151~

/XMA151~



T \*

/rua112~/rpa112~/rua112~/rpa112~/rua112~/rpa112~/xr

CFA  
Retrieves a blank Cash Flow Analysis file  
/FRCFA~

APOD  
Prints Scratchpad Annual Property Operating Data input form  
/xcb39~/pprAPOD~Agq{goto}a1~/XGb29~/xq

CONTINUE  
Print the requested report  
/xr

STOP  
Return to the Print menu  
/xmco~

APOD  
HELP: A brief description of the Annual Property Operating Data file  
{goto}bm61~/rua47~/xlPress Enter~a47~{goto}a1~/xma43~

CREATE\_COVER  
Create cover sheet: company and rep. titles; Printer defaults  
{goto}cover~/ricover~

## Sheet1

```
{goto}cover2~/ricover2~/XCCB92~{goto}cd1~/ricover1~{goto}a1~/rue51~/XnEnter 1 to save cover, else 0: ~e51~/xcc51~/xm  
/xie51=1~/fs~{right}~/xma43~  
/xr
```

```
/xcb41~/ppos\018~qrcover1~agos{bs}{bs}{bs}{bs}~qq/xmcov~
```

```
/wgpd/cc55~d55~/xr
```

```
/xicell=0~/xr~
```

```
/xicell=1~/xcc57~/cc63~cell~/rucell~/wgpe/xg\n~
```

```
/xr
```

```
/XCB72~/xcc71~/pprtext1~agp/xcc71~rtext2~agp/xcc71~rtext3~agp/xcc71~rtext4~agp/xcc71~rtext5~agp/xcc71~rtext6~agp/
```

```
/xma73~
```

The ANALYST provides you with an abbreviated manual which should aid in the use of the program. A comprehensive 130+ page manual is available with your registration.

The disc documentation consists of an overview on program operations, information on each file and MAPS of menus for each file.

Read the Help PRINT selection on preparing the ANALYST to print in condensed print, for your printer.

Set the top of page AT THE PRINTER HEAD! Upon printing each page you will be prompted to adjust the printer if necessary, then print the next page. This allows easy use of sheet feed or tractor printing. NO OTHER FILES REQUIRE THIS DEGREE OF ATTENTION.

REGISTER your copy, receive the complete documentation AND MY THANKS!  
REGISTER your copy, receive the complete documentation AND MY THANKS!

PRINT\_DISC\_DOC.  
Print the Disc. Documentation  
/xga77~

COMPARISON

Retrieves a blank Comparison file  
/FRCOMPAR~

CFA

Prints Scratchpad Data Input form for Cash Flow Analysis  
/xcb39~/pprDICFA~Agq{goto}a1~/XGb29~/xq

CONTINUE

Print the requested report  
/xr

CFA

HELP: A brief description of the Cash Flow Analysis  
{goto}bv1~/rua47~/xIPress Enter~a47~{goto}a1~/xma43~

PRINT\_COVER

Prints Cover Sheet  
/xgd55~

/wgpd{goto}d55~{edit}{Home}{right}{?}~/ricellri~/

/xcb41~/ppos\018~qrcover1~agos{bs}{bs}{bs}{bs}~qq/xmcov~

/xcb41~/ppos\??~qrcover1~agos{bs}{bs}{bs}{bs}~qq/xmcov~  
^

ENTER THE PRINTER CONTROL CODE WHICH "turns off compressed print" FOR YOUR PRINTER. This macro will only affect the cover sheet.

If you make an error in the entry, thus causing the macro to become inoperable enter a 1 in the cell below. Then press enter. This will cause the macro to be replaced with the original macro. You will then have the opportunity to try again.

Press the Enter key to continue. You will find yourself in the Cover Sheet upon pressing Enter. Make your entries as previously indicated. When finished you will be given the opportunity to save these changes.

Enter 1 to cause macro to be replaced with original macro.

About the Author- I have been in the real estate business for 15 years. I turned \$15,000 into 1.5 million in real estate in 4 years. In 1983 I decided to write this program.

Sheet1

As time passed the Analyst became more functional and technically competent. I use the Analyst in my daily activities in commercial sales. Interestingly, as I use the Analyst, I find that I can ask it questions and work the program in different ways.

Just some notes.

If you would like to look around the analyst press <CTRL> <BREAK>. Roam around looking at the menu and formulas. Everything is quite complex. DO NOT MAKE ANY CHANGES TO THE ANALYST PROGRAM. There should be no problems with the Analyst, however if you find something, or would like to see if something else could be done contact me.

Pressing ALT and the Z key will bring up the main menu for any file. Only use if out of the programs control.

I usually begin an analysis in the CFA file. In order to speed up the data entry process I select KALC then MANUAL. Data entry takes only 3-5 minutes (once familiar with program). Upon complete data entry try the PURCHASE screen. Use a .20 in IRR cell. This value is high enough that it should get you a proper debt coverage ratio, or any other visible measure desired. I find that this is one of the most useful screens.

Registered users receive the benefit of helpful hints, ie.-  
Try using LOTUS formula functions to relate Purchase Price, Down Pmt. and the mortgages. This makes the values relative and allows easy WHAT IF tests.

ORDER FORM

Fill in the information below and return to:

Dick Todhunter  
10003 65th Ave. S.  
Seattle, WA 98178  
(206) 723-4943

Name: \_\_\_\_\_

Mailing Address: City \_\_\_\_\_

State \_\_\_\_\_ Zip \_\_\_\_\_

5.25" Disk \_\_\_\_\_ 3.5" Disk \_\_\_\_\_

You can help me in my marketing efforts by letting me know where

you got your copy of the ANALYST \_\_\_\_\_

---

Please enclose payment for \$59.95 with your registration.

Registration will provide you with:

Sheet1

- \* Comprehensive 130+ page manual      \*Telephone support
- \* Automatic notice of future program updates
- \* Great AMORTIZATION PROGRAM
- \* The LATEST version of the Analyst

Thanks for your support.

## Sheet1

If there are NO files remaining to be erased you will be unable to return to the ANALYST menu. Press <CTRL><BREAK> to terminate the Erase command. Hold down the Alt key and press the Z key to bring up the ANALYST menu.

Pressing the <ESC> key will back you out of the LOTUS 1-2-3 menu, but still leave you in the CMD MENU mode. Use <CTRL><BREAK>.

You should ALWAYS begin an analysis with a freshly formatted disk, this will remove the need to erase any files. ALSO, it will allow the saving of GRAPHS without any problems.

### PRINT

Sub-menu: Scratchpads for-GSI, APOD, CFA, Graph Legends, Measures of Invest.  
/xgb29~

### CFA\_CASH\_FLOW

Prints the Cash Flow GRAPH legend for the CFA OPTIONS  
/xcb39~/pprCASHcfa~Agpq{goto}a1~/XGb29~/xq

### COMPARISON

HELP: A brief description of the Comparison file  
{goto}bv21~/rua47~/xlPress Enter~a47~{goto}a1~/xma43~



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e

d

A  
i  
m

l

a  
n

v  
s

d

RETRIEVE

Allows you to access saved files

/fr{?}~

\*

CASH\_FLOW

Prints the Cash Flow GRAPH legend for the COMPARISON file

/xcb39~/pprCASH~Agpq{goto}a1~/XGb29~/xq

PRINT

HELP: Provides information on printing reports

{goto}print~/rua47~/xlPress Enter~a47~{goto}a1~/xma43~

0

I turned \$15,000  
his program.

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use  
ifferent ways.

around looking at  
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ta entry  
ce familiar  
.2 in IRR  
erage ratio  
t useful

the mortgages.

ERASE

Sub-menu: Allows you to erase Worksheet or Graph files  
{goto}e1~/XMG35~

PERCENTAGE

Prints Percentage Rates of Return legend for the COMPARISON file  
/xcb39~/pprpercentage~Agpq{goto}a1~/XGb29~/xq

RETURN

Returns you to the Main Program Menu  
{home}~/xma43~/xq

STOP

Return to Introductory File main menu  
/xma43~

DISK\_DOC

Sub-Menu: Print ORDER FORM & disc documentation  
/cblank~blank2~{GOTO}C77~/xga61~

specific instructions to insure against loss of data.

Each of the ANALYST files will save copies, to your WORK DISK (there is no space available on the ANALYST). Saved files will automatically be named, upon selecting SAVE, as follows:

APOD - CLNTAPOD (which is your client's APOD file).

CFA - CLNTCFA1 through CLNTCFA6 (your client's CFA options).

COMPARison - CLNTCOMP (your client's side by side comparison file).

Any of these files can be retrieved from the WORK DISK, however you must have the ANALYST disk in drive A. The program will look at drive B, if it does not find the ANALYST it will look to drive A. If the ANALYST is not found in drive A, an Abort Retry message will occur, place the ANALYST disk in drive A.

Once the ANALYST is loaded there is no further need for the LOTUS disk to be in drive A, EXCEPT upon exiting the ANALYST. You should always exit to the LOTUS Access Menu and then to the DOS A> . You will notice

You will receive prompts, at appropriate times, about which disks should be in which drive.

## Sheet1

If conducting an analysis which does not require saving any of the above CLNT files (which consume large amounts of disk space- since they are replicates of ANALYST files) it is not necessary to insert your WORK disk. The APOD and CFA files can save temporary files (small in size) to the ANALYST.

The WORK disk is only needed if you intend to save files for later work or printing. If you attempt to save any of the CLNT files to the ANALYST you will receive a DISK FULL error message - insert your WORK disk and bring up the ANALYST menu - try saving again.

\*\*\*\* NOTE \*\*\*\* NOTE \*\*\*\* NOTE \*\*\*\*

Remember, if just conducting an analysis (not saving any major files) ignore the insert WORK disk/ANALYST disk messages. Just conduct the analysis, print reports, etc. with ANALYST in drive B at all times.



AMORTIZATION

Available with REGISTRATION!! Please REGISTER- THANKS

/XMb25~

{goto}e1~/rug29~/xlINSERT WORK DISK, press ENTER~g29~/XMG35~

MEASURES

Prints Measures of Investment for inclusion in your CFA report

/xcb39~/pprmeasures~agq/xgb29~

WORKSHEET

Erase worksheet file

/rug29~/xlINSERT WORK DISK, press ENTER~G29~/few{?}~{?}~{home}~/xmg35~

CONTINUE

Leave ANALYST file, retrieve Access Menu to Exit to DOS or Print Graphs

/ruh47~/qy

QUIT

Quits ANALYST, to LOTUS 1-2-3 Access menu for printing GRAPHS

/xmg39~

\*

CONTINUE

Sub-menu: Create Cover sheet, Print Cover Sheet

/xmcov~

RETURN

Returns you to the Main Program Menu

/xga23~/xq

GRAPH

Erase graph file

/RUG29~/XLINSERT WORK DISK, press ENTER~G29~/feG{?}~{?}~{home}~/xmg35~

file names will be predetermined, as previously indicated. This will require that you keep track of which WORK disk your clients files are saved to. A suggested method would be to use the sticky backed yellow 3M type memo pads, which can be easily read and removed when finished.

Erase files from the WORK disk as you normally would, through LOTUS or DOS.

**YOU SHOULD NOT SAVE FILES OTHER THAN THOSE PROGRAMMED INTO THE ANALYST WHILE IN THE ANALYST WORKING ENVIRONMENT! Files will be copy protected! AND WILL interfere with ANALYST program operations.**

Exit the ANALYST, to DOS when finished. Then, if you want to continue using LOTUS (outside of the ANALYST environment) just bring up LOTUS as you normally would - A>LOTUS.

While loading the ANALYST you may receive an Abort Retry type message indicating that key diskette cannot be found. If ANALYST is in drive B typing R will bring the ANALYST Introductory file to the screen.

MAIN DI  
Screen Sub-menu Screen Screen Sub-menu Sub-menu

|-----

KOMBINE  
Action

|

|-----

|  
RETURN

FILE\_OPTIONS SALES\_\$ OFFERING\_\$ PROOF WINDOW KALC

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|  
ASSUME  
Screen

|  
NON\_AMORT  
Screen

|  
INPUT\_PRINT PRINT\_CFA CONFIG. GRAPH EXTRACT SAVE QUIT  
Action

Ac

|-----  
|  
VIEW  
Screen

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|  
SAVE  
Action

RETURN

|-----|  
|  
URN WORKSHEET  
Action

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|  
PART\_YR      |  
Screen        |  
DEPREC  
Screen

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|                    |  
tion                |  
Screen  
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|                    |  
ERASE            |  
Sub-menu         |  
GRAPH\_HELP  
Screen  
|  
|  
|  
|                    |  
GRAPH  
Action

PROPERTY ADDRESS \_\_\_\_\_ <

CLIENT

Total Cash Available

PURCHASE INFORMATION

Purchase Price

Initial Investment

METHOD OF DEPRECIATION:

MORTGAGE DATA

Begining Balance

Term (years)

Payments/year

Interest Rate

Ann Debt Svc

OPERATING DATA

GSI

Ann Inc (%)

METHOD OF DETERMINING SALES PRICE:

Estimate Sales Price

Enter sales price OR method of determination (value) only, others will be calculated.

BALLOONS

Mortgage 1

Mortgage 2

Mortgage 3

PARTIAL SALES

CAPITAL IMPROVEMEMTS

FUNDED RESERVES

COMMENTS:

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x\_\_\_\_\_x will be calculated.



This graph indicates the CASH FLOWS involved in the ownership of the investment. As many as six Cash Flow Analysis (CFA) options may be shown. The source of this data is the COMPARISON Report of CFA Options.

Legend for Cash Flows:

DP- Initial Investment

NI- Net Operating Income

CB- Cash Flow Before Taxes

|-----  
|  
CALCULATE  
Action

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|  
COMMENTS  
Screen

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|  
Sub-menu

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|  
P RETURN

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\_\_\_\_\_ <

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NDOW KALC  
-menu Sub-menu

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|  
|

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|  
AUTOMATIC

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|  
FORMULA\_RESET  
Sub-menu

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| |  
XTRACT SAVE QUIT  
Action Action

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<

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Circle one

FIRST

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X \_\_\_\_\_ X

Vac/Cred Loss  
(% OF GSI)  
Ann Inc (%)

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Year 1

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Sheet1

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ed. < can be determined from APOD form. <> either/or- need only one value.

CONTINUE  
u Sub-menu  
|  
|-----

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|  
MANUAL

-----|  
|  
RETURN

---

|  
on Action

SCRATCH - DATA INPUT FORM  
CASH FLOW ANALYSIS

Tax Bracket

DEPRECIABLE BASIS

Real Property

Personal Property

ACRS      SL      (if SL 15, 35, 40 YEAR LIFE)

SECOND

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
X \_\_\_\_\_ X

\_\_\_\_ <>  
\_\_\_\_ <>  
\_\_\_\_\_

Oper Expenses  
(% OF GSI)  
Ann Inc (%)

Cap Rate

\_\_\_\_\_

Year 2

Year 3

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
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\_\_\_\_\_



Sheet1


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|  
RETURN



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THIRD

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
X \_\_\_\_\_ X

\_\_\_\_\_ <>  
\_\_\_\_\_ <>  
\_\_\_\_\_

GRM  
Cost of Sale (%)

Year 4

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
  
\_\_\_\_\_  
  
\_\_\_\_\_  
  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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CA- Cash Flow After Taxes  
FW- Future Wealth  
NP- Net Present Value

MAP 3. Above menu map is for the CASH FLOW ANALYSIS file.

AUTO\_COMBINE    MANUAL\_COMBINE    VIEW    GRAPH    RINT    SAVE  
Action

|-----  
|  
RETURN

MAP 4. Above menu map is for the COMPARISON file.

Page 13

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Date x \_\_\_\_\_ x

Risk Rate

Safe Rate \_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ <  
\_\_\_\_\_ <

TOTALS

X \_\_\_\_\_ X  
X \_\_\_\_\_ X  
X \_\_\_\_\_ X  
X \_\_\_\_\_ X  
X \_\_\_\_\_ X

Net Op Inc \_\_\_\_\_ <  
Ann Inc (%) \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Year 5

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
  
\_\_\_\_\_  
  
\_\_\_\_\_  
  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_


r- need only one value.

Action

Action Sub-menu Print Action Screen Exit

|  
PERCENT\_GRAPH CASH\_GRAPH SAVE  
View Graph

|  
View Graph



|

h Save both Graphs

PROPERTY LOCATION

UNIT TYPE

Studio

Studio

1 BR

1 BR

2 BR

2 BR

3 BR

3 BR

4 BR

4 BR

=====

TOTALS

OTHER INCOME

Laundry

Parking

Other

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

=====

TOTALS

Sheet1

This monthly income schedule represents a real or potential income projection and is the basis for the income portion of the APOD.

x \_\_\_\_\_ x

This graph indicates the PERCENTAGE RATES OF RETURN for the first year of ownership and over the five year analysis. As many as six Cash Flow Analysis (CFA) options may be shown. The source of this data is the COMPARISON Report of CFA Options.

Legend for Percentage Rates of Return:

End of Year One

CC- Cash on Cash

ER- Equity Rate of Return

AT- After Tax Cash on Cash

PRINT    SAVE    HELP    QUIT



s      HELP    ERASE  
         Screen    Action

---

SCRATCH - DATA INPUT FORM

ANNUAL PROPERTY OPERATING DATA

# UNITS

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
=====

X\_\_\_\_\_X

# UNITS

\_\_\_\_\_  
\_\_\_\_\_  
  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

=====

X\_\_\_\_\_X

Will be calculated

File

|

|

---

MONTHLY INCOME SCHEDULE

RENT


=====

Gross Scheduled Income

RENT


=====



TES OF RETURN for the first year of ownership and over the five  
ow Analysis (CFA) options may be shown. The source of this

SQ FT.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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SQ FT.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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=====

X\_\_\_\_\_X

COMBINED WITH GSI

ENTER MONTHLY INCOMES ONLY. ANNUAL WILL BE CALCULATED.

End of Year Five

CR\_ Capitalization Rate  
IR- Internal Rate of Return  
FM- Financial Management Rate

of Return

\$ SQ FT	TOTALS
X _____ X	X _____ X
X _____ X	X _____ X
X _____ X	X _____ X
X _____ X	X _____ X
X _____ X	X _____ X
X _____ X	X _____ X
X _____ X	X _____ X
X _____ X	X _____ X
X _____ X	X _____ X
X _____ X	X _____ X
=====	=====
	X _____ X

\$ SQ FT	TOTALS
X _____ X	X _____ X
X _____ X	X _____ X
X _____ X	X _____ X
X _____ X	X _____ X
X _____ X	X _____ X
X _____ X	X _____ X
X _____ X	X _____ X
=====	=====
	X _____ X
	X _____ X

PURPOSE  
CLIENT  
LOCATION

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

ASSESSED/APPRAISED VALUES

Land  
Improv  
Person  
Total

ement  
al Proper

GROSS SCH

Less Vac

EFFECTIVE

Plus: Oth

GROSS OPE

Less: Ope

Accoun

Advert

Proper

Proper

Payroll

Resident Management

Other

Tax

Person

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This Annual Property Operating Data -INPUT FORM- represents a real or potential income projection and is the basis for the initial Cash Flow Analysis projections.

## Sheet1

This graph indicates the CASH FLOWS involved in the ownership of the investment.  
The source of this data is the CASH FLOW ANALYSIS report. The Option number corresponds with the CFA report option number.

Legend for Cash Flows:

GI- Gross Scheduled Income

NI- Net Operating Income

CR- Cost Recovery



SCRATCH - DATA INPUT FORM  
ANNUAL PROPERTY OPERATING DATA


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TOTAL OPERATING INCOME	RATING EXPENSES	ES
NET OPERATING INCOME	ANNUAL DEBT SERVICE	ICE
Less: Annual Debt Service		
CASH FLOW BEFORE TAXES		

Sheet1

_____	PRICE	_____	_____
_____	LOANS	_____	_____
_____	EQUITY	x_____x	_____

	FINANCING 1		BALANCE
	First		_____
_____	Second		_____
_____	Third		_____
_____	FINANCING 2		
x_____x	First		_____
	Second		_____

	PERCENT		EXPENSES		SUMMARY
_____		<>	_____		_____ <
					x_____x
					_____ <
					x_____x

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\* (1 OR 2)

\_\_\_\_\_

X \_\_\_\_\_ X  
X \_\_\_\_\_ X  
X \_\_\_\_\_ X  
X \_\_\_\_\_ X

OE- Operating Expenses  
CB- Cash Flow Before Taxes  
CA- Cash Flow After Taxes



Sheet1

---

---

x \_\_\_\_\_ x

< determined from monthly income schedule.

<> either/or- need one value only.

Will be calculated.

\* (1= Financing 1, 2= Financing 2)






## Sheet1

The Investment Summary portion of the Cash Flow Analysis- Input Data/ Summary Data report consists of THIRTEEN different values. You may be familiar with some of the terms. Others may be questionable.

Below are definitions of the terms and their use in the analysis.

==Cost per Square Foot== This figure represents the Rentable Square Feet

==Cost per Unit== This figure represents the Number of Units divided by

==Gross Rent Multiplier== The GRM is determined by dividing the Purchase

==Capitalization Rate== Determined by dividing the Net Operating Income by

==Cash-on-Cash== Derived by dividing Cash Flow Before Taxes by Initial Investment.

==Equity Rate of Return== Sum EOY 1 after tax cash + principal pmts. + appreciation divided by the Initial Investment.

==After Tax Cash-on-Cash== After tax cash divided by Initial Investment.

==Capitalization Rate== Determined by dividing the selling year Net Operating Income by the Selling Price.

==Gross Rent Multiplier== The GRM is determined by dividing the Sales Price

==Internal Rate of Return== The rate of discount at which the present value of all future after tax cash flows is exactly equal to the initial invest-

==Financial Management Rate of Return== Assumptions used in deriving this

==Future Wealth== The NPV of Cash Flows After Tax plus sales proceeds

==NPV== After Tax Cash Flows discounted at the Required Rate (or Safe Rate)

All reports, scratchpad forms and graph legends can be printed upon selection of the appropriate print choice. Your only required actions will be to prepare the printer. The top of form should be located precisely at the printer head in order to avoid running out of paper.

Reports should be printed in condensed print. The ANALYST is set up for condensed print (EPSON compatible printer) with the printer control code \015 (condensed print). If you have a different printer you will need to set each file to print in condensed print. This can be done by bringing up each file and executing the following keystrokes: Use the backspace key to delete \015, type in the appropriate control code for condensed print.

The ANALYST defaults to printing in a continuous feed mode. The only report which requires two pages is the Cash Flow Analysis. In the CFA file you can set up the CFA to print in a form feed mode by bringing up the screen titled CONFIG. Once in this screen all you need to do is enter a 1 in the appropriate cell. Change back to DEFAULT (continuous feed) by entering a 0.

Save each file with the appropriate changes.

\*\*\* INVESTMENT SUMMARY \*\*\*

divided by the Purchase Price.

the Purchase Price.

Price by GSI. Does not account for percent expenses or financing.

the Purchase Price. Overall rate of return of return on the property.

by the Gross Rents for last year of analysis.

ment. Also, the IRR is the discount rate at which the NPV equals zero. The IRR is the return on each dollar each year that the dollar remains invested. IRR is a popular measure, which has a number of shortcomings. The major fault being that it assumes that the annual CFAT can be reinvested at the IRR.

measure cause it to be more realistic than IRR. Any negative cash flows are paid out of prior year positive cash flows and EOY cash flows are assumed invested at the Required Yield (or at the Safe Rate if no Required Rate is entered).

projected at the Required Yield (or Safe Rate).

less the Initial Investment. NPV will equal zero when the IRR equals Required Yield. A value greater than 0 equals a greater yield, whereas a negative value is less than the required yield. NPV will decrease as the discount factor increases.

1. KOMBINE data from the APOD file, OR enter directly to CFA.
2. Fill in the ASSUME screen, if assuming any mortgages.
3. In any order fill in the remaining screens:
  - A. NON-AMORT
  - B. MONTHS
  - C. DEPREC.
  - D. PART YR
4. Fill in the Main Data Input Screen.
5. Fill in the SALES \$ screen.
6. Fill in the PURCHASE \$ screen (if applicable)
7. Create a WINDOW, INSTALL WINDOW and press ENTER, JUMP SCREEN and scroll the cursor to desired Measure of Investment. Then adjust data in Main Data Input Screen.
8. Check the PROOF screen (now and at any other time).
9. Make any COMMENTS on the option under consideration.
10. SAVE file/graph and PRINT as desired.
11. EXTRACT the option and begin next analysis by changing your

assumptions.

12. When finished select QUIT to return to the INTRODUCTORY file and then to the COMPARISON file
13. As you proceed you will find that there are HELP screens available to aid you.

Data entry to the CFA should follow an organized approach. The prompts, which appear in the Control Panel (menu region), upon entering the CFA file will aid in organization. If you filled in the APOD file and created the EXTRACT you will respond appropriately. Combined data will be copied or brought into the CFA through formulas. You can also select to combine from the menu. Data combined from the APOD file can be superseded by changes you may make in the CFA.

Next, are there any mortgages being assumed? Respond appropriately. You will be able to access this screen from the menu also. A caution on assumed mortgages- you must be sure that your assumed mortgage data is correct. Incorrect data can cause great discrepancies in the analysis. Also use MAIN\_DI screen- must use exact remaining term.

Upon combining data from the APOD file you should select MAIN DI and (if this is your first use) look around the main data input screen to see which cells are filled in.

The order of data entry is basically simple. Begin by selecting the various screens (as listed above) for data entry. The order does not particularly matter. Frequently you will find that there is no need to fill in any screen other than the Main DI. There is no NEED to fill in any other screens in order to complete an analysis.

The DEFAULT for the ANALYST is 1986 TRFA, full year analysis, using a FIVE year holding period. Use the various screens to change these basic assumptions. When new IRS rules come out REGISTERED clients will receive notification of updates.

Play with the screen selections. You will find that all screens have data available which is derived from the Main DI screen. As you become familiar with the ANALYST you will know which cells in the Main screen bring values from other screens. Also note that each screen has a HELP cell which can usually be reached by pressing the END key and entering a 1. A HELP screen will appear, press the ENTER key to return to the screen.

=== ON PURCHASE ===

=== END OF YEAR ONE ===

=== ON SALE ===

Always begin an analysis with a formatted disk. Many of the SAVE functions will not work correctly if files are already saved on the WORK DISK.



/PPOS

/XIA9=9999~/XR~  
/WGPD/WGRA/rea1.c20~/CBUTITLE~A1~/cbm100~b1~/reb2.b20~/WGRM/XR



## Sheet1

This Introductory file is the organizational file for the ANALYST. You will select files to work in from the menu of this file and, upon selecting QUIT from other file menus, will be returned to this file for your next selection.

You can begin an analysis at one of three entry locations:

First- for a full analysis begin with the APOD form.

Second- if you do not want a full analysis, but do want to record the Income and Expenses, begin by entering the CFA file. Enter the GSI and Expenses directly to the appropriate cells.

Third- if you do not care to record the Income and Expenses. Bring up the CFA file and enter the NOI and Annual Increase factor. This method is recommended for a quick analysis, to see if there is an interest in a property.

NOTE!

If you terminate an action (ie. SAVE) you should use <CTRL><BREAK>. This will cause a loss of the ANALYST menu. Pressing <ALT> Z will bring up the menu again, from all files.

Upon selecting from the menu you will cause either an action or bring up a screen. All actions provide STOP sub-menus, preventing accidental actions. The screens typically place the cursor in a RANGE INPUT mode, ready for data entry. Note the cursor cell address and formulas in the Control Panel. If there is a formula to the right of the cell address the value in the cell can be determined by entering values in previous cells (other screens).

As you become familiar with the ANALYST you will find that there is a tremendous versatility built in, you can make direct data entries or indirect entries- utilizing the formulas. Just use the screen selections to do what you want, the formulas will bring forward the data.

The important formulas in each worksheet can be RESET from the menu. So, if you decide to utilize formulas (but have entered a value) just select the RESET function and locate the desired cell to reset.

GENERAL FLOW:

From: Introductory file print Data Input forms (3), Graph legends (3) and Measures of Investment. Choose to go to other files from the Intro. file menu. Return to this file upon selecting QUIT from other files.

Select APOD first, see help menu in that (and each file). Fill in the Income and Expense data. Selecting EXTRACT will create a file to be COMBINED to the CFA file.

## Sheet1

Once in the CFA KOMBINE data from the APOD file. Fill out the CFA and EXTRACT the first analysis. Then begin changing data, creating another analysis (WHAT IF). Extract each CFA Option.

COMBINE CFA Options in the COMPARISON FILE.

You can PRINT reports from each file, as you complete the file. OR, save the file and print the reports later.

Prepare professional quality reports for presentation of an investment.

The Annual Property Operating Data Statement is used to record the Income and Expenses associated with a property. They can be either real or projected.

You will have the opportunity to enter any notes on assumptions made.

You may begin your data entry to the Monthly Income Schedule or directly to the APOD.

Besides the Income and Expense documentation, provided by this Report, one of the more important figures is the Total Percent of Expenses. All properties have a typical expense percentage, given it's location, condition, age, structure, etc. Be sure that your analysis uses realistic expenses (and incomes).

Begin data entry to this file if you intend to put together a full report. A full report consists of an APOD, and at least one CFA. If you perform WHAT IF type analysis (in the CFA) on a property you can save the results and combine them, side by side, in the COMPARISON file.



NOTE!

NOTE!

\* THE PROFESSIONAL REAL ESTATE ANALYST, Version 3 \*  
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G G  
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E Make Registration check payable to: E  
R Dick Todhunter R  
10003 65th Ave. S.  
Seattle, Wa. 98178  
Ph. (206) 723-4943

By: Dick Todhunter, MBA- Finance

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Sheet1

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## Sheet1

### CASH FLOW ANALYSIS

This file is the heart of the ANALYST. It is here where you will combine the income and expenses (from the APOD file OR enter directly).

Data needed for this file is basically: Income, Expenses, Purchase Price, Financing and Sales Price.

You will be provided with many menu selections (screens) to determine appropriate values. Many screens will provide helpful data (ie. Cap. Rate, IRR, GRM) to aid in your analysis.

Upon completion of the analysis, create a split screen and see how the option stands up. There are fourteen measures of investment built into the ANALYST.

Extract the viable Options and begin the "WHAT IF" analysis. Up to six options can be extracted, per CFA.

You can make COMMENTS and view/save GRAPHS on each Option.

### COMPARISON

This file allows you to compare up to six CFA file Options side by side.

You can combine the Options in numeric order (1-6) as determined by the order of their generation in the CFA file, or you may order the Options in any sequence desired.

There is nothing else to be done within this file.

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/XICD95=1~/CCB95~CD95~/RUCD95~/XGIN~  
/XR

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## Sheet1

Directly above is an area available for you to create a cover sheet for your Analysis. You can superimpose this over your letterhead.

Set up your cover sheet as you want it to appear and select print from the Continue sub-menu.

Your titles will be centered automatically by preceeding the title with the ^ symbol (just above the 6 key). As an example:

You will find that the cursor is confined in a Range Input mode, to move only to unprotected cells. Enter any titles from lines 1 to 55. Once you have set up your cover sheet test the positioning of titles, adjust as necessary. If you need to adjust the HORIZONTAL centering: press CTRL BREAK, with the cursor in column CE press /WCS, then adjust the column width (norm. 59) until satisfactorily centered.

Begin setting up your Cover sheet by pressing the Enter key. Upon completion pressing Enter will bring up the menu.

The ANALYST defaults to printing in the compressed mode, with the EPSON and standard IBM printers. If you are using a different type printer check your manual and the LOTUS manual for appropriate compressed settings. If your Setup String is other than \015 you will need to modify all four ANALYST files as follows:

The Cover Letter is set up to print in a normal print mode. This is accomplished by temporarily TURNING OFF compressed print. The Setup String which accomplishes this is \018. If your printer requires another code place a 1 in the cell below.

0

Pressing Enter will continue to creating the cover sheet IF ABOVE VALUE IS 0, 1 WILL ALLOW YOU TO CHANGE BELOW MACRO.

PRESS ENTER TO CONTINUE TO SET UP COVER.

look at control panel, note ^ symbol  
CORAL SOFTWARE

1. Press CTRL BREAK, then /PPOS, and press the ESC key
2. Enter your setting
3. Save the file
4. REPEAT PROCESS FOR EACH FILE!!!!

(DEFAULT = 0)

## Sheet1

The PROFESSIONAL REAL ESTATE ANALYST is an excellent tool for thoroughly analyzing income properties. It also can be used as an aid in understanding LOTUS 1-2-3 (Trademark of LOTUS Development Corp.) and how to use it.

We suggest you make a back-up copy of the ANALYST to protect against unintentional loss. If you should damage one of the files on the ANALYST disk just copy it from the backup to the original.

The Professional Real Estate Analyst is distributed under the Shareware concept. You are encouraged to copy and share the templates on this diskette. Please do not remove the copyright, the Shareware notice or any of the files. Feel free to distribute via bulletin boards. Distribution fees not to exceed \$10.

Use the Analyst for a bit. If you find the program useful

### REGISTER YOUR COPY

A registration contribution of \$55 will provide:

- \* Comprehensive 130+ page manual
- \* Telephone support
- \* Automatic notice of future program updates
- \* The latest version of the Analyst

The Analyst has been around since early 1985. My thanks to:

- \* PC Magazine - for their January 1986 review.
- \* Lotus Magazine- for their October 1986 review
- \* And the brief mention in Personal Computing Magazine - March 1987

Enjoy this program- REGISTER & pass it around. THANKS FOR YOUR SUPPORT!

Files included in the Analyst are:

- \* AUTO123.WKS
- \* APOD.WKS
- && AMORTEXT.WKS
- && AMORTIZA.WKS
- \* ANALYST.WKS
- \* README
- \* CFA.WKS
- \* COMPAR.WKS
- \* INSTHARD.BAT
- &&- Available through REGISTRATION!!!!

Why use the Analyst or any other real estate analysis program?

You only have one opportunity to make a proper investment decision- that is upon the purchase of a property. Providence may be kind and allow you a better investment than you had intended, but don't count on it. Make your investment work upon acquisition.

Use leverage, or invest conservatively by putting more money into your investment. In any case look at the analysis. My experience, in investing and after writing this program, is that numbers count.

My philosophy:

Don't plan on getting rich fast, if it happens that's great. Hope to live to be a ripe old age. Plan to be able to live comfortably in later years. Invest safely and intelligently today.

Appreciate risk. What is risk. Neighborhood, tenant quality, leverage, proper income and expense projections are risks. Don't experience the



fears of coming home to find your wife and family patiently sitting on the couch, out on the sidewalk, while somebody moves into your old home.

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Good luck in using this program, and in your transactions.  
\$\$\$\$\$\$\$\$\$\$ \$\$\$\$\$\$\$\$\$\$\$\$ \$\$\$\$\$\$\$\$\$\$\$\$

Below are instructions on how to use the ANALYST. They are not overly

## Sheet1

detailed, but are intended to help guide you through the ANALYST with a minimum of confusion. Any specific questions can usually be answered by looking at the appropriate location in the ANALYST manual.

The ANALYST consists of FIVE working files:

- 1). Introductory file- basically organizational.
- 2). Annual Property Operating Data Statement file. Monthly Income (apartment, commercial, industrial and retail) statement and an APOD statement.
- 3). Cash Flow Analysis file- the heart of the program.
- 4). Comparison file- up to six CFA options set out side by side.
- 5). Amortization program- for printing schedules.

The following instructions are broken down into Program Operations followed by a brief description of each file. The Program Operations section will provide an overview of program operation and features.

PAGE 2

## PROGRAM OPERATIONS

MENUS - The ANALYST is completely menu driven. The menus operate similar to LOTUS menus. Use the keypad arrows to move the cursor from one selection to another; pressing the ENTER key will make a selection. Most menus are set up to make a choice by typing the first letter of a choice. The first line of the menu is the choice and is highlighted by the cursor. The second line provides a brief description of the selection.

At the end of this documentation you will find a MENU MAP for each file. These maps should aid you in finding your way around within the files.

Go through the menu selections, in all four files. Highlight each choice and read the line directly below it. Make the selection and see what actions occur.

SELECTIONS- 1). bring up data input and help screens, 2). cause actions ie. printing and 3). they bring up files. Any selection which could cause an undesirable action will allow you to return to the main file menu. A selection might also bring up a sub-menu. These will be noted in the description line. You can return to a previous menu, from a sub-menu, by selecting RETURN.

Upon selecting a choice which brings up a screen you will find the cursor in a limited movement mode, in the upper left corner. In this mode only use the alphanumeric keys (for data entry); the keypad arrows (for moving the cursor from cell to cell). The HOME key moves the cursor to the upper left corner and the END key moves the cursor to the lower right corner. Try them. Function keys should not be used and can cause unexpected results. After entering your data pressing the ENTER key, without making an entry, will bring up the file menu- ready for your next selection.

Familiarize yourself with the ANALYST by printing out all printable material (from each file menu). Play around with the menu selections, enter data to various cells and see what the effects are. If you have any questions about how data is treated just fill in the cell in question. Press CTRL BREAK and look around the spreadsheet. Look at the items you would expect to be affected. Holding down the ALT key and pressing the Z key will always bring up the menu and a standard screen.

LOST MENU- If you terminate an action (ie. SAVE) you should use <CTRL><BREAK>. This will cause a loss of the ANALYST menu. Pressing <ALT> Z will bring up the menu again, from all files. Typically you will never need to press the ALT Z combination. After making a menu selection which brings up a screen the ALT Z combination will cause the address of the menu to appear in the cell where the cursor is located.

## Sheet1

Simply re-enter your data or reset the formula. Pressing the ENTER key, without making an entry will bring up the menu from any screen.

### PAGE 3

ENTERING DATA- Numeric data consists of:

- 1). Currency entries - ie. \$220,000, entered as 220000- no \$ or , (comma). Entering a \$ or , will cause the computer to beep.
- 2). Straight numeric entries - ie. 650, as in 650 sq. ft.- entered as 650
- 3). Alphanumeric entries - ie. 123 First St., entered as '123 First St. If you do not place an ' (apostrophe) in front of the entry the computer will beep, indicating that it cannot determine if this is an alphabetic or numeric entry.
- 4). Straight alphabetic entries are entered directly.

REPORTS- Reports will be printed directly from the menu. Graphs will need to be saved and printed from the LOTUS Printgraph disk.

A COMPLETE ANALYSIS WOULD INCLUDE THE FOLLOWING:

#### FROM THE APOD FILE

- 1). Monthly Income Schedule (MIS)- Apartment or commercial.
- 2). Annual Property Operating Data Statement.

#### FROM THE CFA FILE

- 3). Data Input/ Investment Summary
- 4). Cash Flow Analysis (CFA)- one per option.
- 5). Graph of each CFA option (optional).

#### FROM THE COMPARISON FILE

- 6). Side by side COMPARISON of up to six CFA options.
- 7). Two graphs of options (optional).

PRINT- The ANALYST is set up to print in compressed print, using the printer control code \015. If your printer uses another code you must issue a CTRL BREAK, then /PPOS and enter the correct code. This will be required for all four files. The Introductory file has an additional step, to change compressed print back to normal for the COVER sheet of a report. Just follow instructions in the Cover selection. Save each file to the ANALYST disk.

Print graphs from the LOTUS Printgraph disk and follow instructions in the LOTUS manual. Use the Graph Legends (3) which can be printed from the Introductory file.

PROMPTS- At times you will be requested to respond to prompts in the control panel (upper two lines of the screen). Do as requested. If you enter an inappropriate response LOTUS will cause the computer to beep at you. Press the ESC key and re-enter a correct response.

NOTE!!

NOTE!!

NOTE!!

Always begin an analysis with a formatted BLANK disk! You will be prompted to insert your blank WORK DISK upon entering each file. Save your analysis to the WORK DISK. Upon selecting QUIT from each file you will be instructed to insert the ANALYST disk.

PAGE 4

## Sheet1

SAVE- You can save your work at any point during your analysis and return at a later date to complete the analysis, print or make modifications. Before leaving any ANALYST file you should SAVE data which you will be needing later. Temporary files may be created automatically by the ANALYST. These will bring data forward to the next file or to be graphed.

FORMULAS- Note that certain cells (in data input screens) have formulas attached. The formulas can be seen adjacent to the cell address (upper left corner). These formulas indicate that values for that cell can be derived either from another screen or another file. Enter values through the other screens or files to hasten data entry (as appropriate).

FORMULA RESET- Many formulas in data input screens can be RESET from the menus. This means that you can use the formulas to bring in data or enter data directly. The RESET menu selection will replace certain formulas upon selection. See the HELP screens in each file for further information and experiment.

HELP SCREENS- There are two methods available to bring up HELP screens. The first is from a menu or sub-menu. Just make the selection. Upon reading the HELP screen pressing the ENTER key will bring up the menu.

Screens in the Cash Flow Analysis are designed to be sensitive to the current screen. Just press the END key (to move quickly to the HELP cell) and enter a 1 in that cell. Pressing the ENTER key will bring up the associated HELP screen. Upon reading the HELP screen pressing the ENTER key again will return you to your prior location.

Read the HELP screens in addition to this documentation BEFORE beginning to work on an ANALYST file. They should provide you with enough information to work your way through an analysis.

YOU CAN BEGIN AN ANALYSIS AT ONE OF THREE ENTRY LOCATIONS:

1). IN THE APOD FILE

First- for a full analysis begin with the APOD form. Start with the Monthly Income Statement (MIS) and continue to the APOS. Or begin your analysis with the APOD by making annual income entries.

2). IN THE CFA FILE

Second- if you do not want a complete report, but do want to record the Income and Expenses, begin by entering the CFA file. Enter the GSI and Expenses directly to the appropriate cells.

3). Third- if you do not care to record the Income and Expenses.

Bring up the CFA file and enter the NOI and Annual Increase factor.

## Sheet1

This method is recommended for a quick analysis, to see if there is an interest in a property.

On to a brief description of each file.

### PAGE 5 THE INTRODUCTORY FILE.

The Introductory file is the organizational file for the ANALYST. You will select files to work in from the menu of this file and, upon selecting QUIT from other file menus, will be returned to this file for your next selection. See the Introductory file menu map.

Upon entering the Introductory file the first menu to appear will be the HELP menu. Read the HELP screens. The first menu choice will bring up the main menu.

#### PRINTED FORMS

"Scratchpad" forms can be printed from this file. These forms will allow you to collect all information needed for an analysis.

Graph Legend Explanation forms can be printed. LOTUS doesn't provide the ability to make adequate graph explanations. Using these forms will improve the appearance of your graphs.

Measures of Investment forms. Provide a brief description of the measures used in the CFA. Include this form in your presentation to aid your client in understanding the measures.

Cover form. This allows you to create a cover form for your reports. You will be given the option to SAVE the cover. If saved all future cover forms will have your company name, etc. ready to print.

#### THE ANNUAL PROPERTY OPERATING DATA STATEMENT (APOD).

This file records income and expense figures. It consists of a Monthly Income Schedule (MIS) and an APOD form. The following description is brief as this file is uncomplicated and straightforward. You should find the HELP screens quite adequate. Begin data entry to the MIS- or directly to the APOD.

The MIS are divided into three categories- 1) Rental Income properties (ie. apartments), 2) Retail/Office properties and 3) Commercial/Industrial properties.

A tenant roster for retail/office/commercial properties can be expanded from the default (25) to a maximum of 100 tenants through the menu

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selection EXPAND. This change should be completed prior to data entry. See the HELP screens.

Select the appropriate MIS, enter the number of units (which will be used in the APOD) and enter values. The Monthly Income and Other Income will be annualized and carried forward to the APOD schedule.

Upon completion of the MIS you are ready to fill in the APOD. Follow the menu order ONE through FOUR. There are HELP screens for each menu selection, ONE through FOUR. Enter comments by selecting a screen (three or four) and pressing the right arrow to bring the comments section to the screen. Move the cursor left and make your comment entries. You will notice that entries are only allowed at the cursor and that text should not extend beyond the right edge of the screen.

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right column the purchase price will be calculated. You will next be required to enter the purchase price to the indicated cell. Pressing the ENTER key will return to the Main DI screen and cause the screen to be split by a window.

Because you have changed the purchase price you will have to account for the difference. Notice that the lower screen indicates what the Initial Investment should be in order to achieve the required IRR. The window will remain until the IRR calculated purchase price and the purchase price on the upper screen are the same. Or, by placing a 1 in the indicated cell.

#### FIRST CASH FLOW ANALYSIS COMPLETED!

NEXT CFA OPTION- You are now ready to begin the next option. All of your values are as entered. Feel free to make changes in any screen, or cell. Be sure to check the PROOF screen and Financial Check cell to determine that everything is as you want.

The ANALYST will handle up to six options. Extracting each option will create a temporary file which can be combined to the COMPARISON file. Extract files are named and saved based on the option number, therefore it is imperative that you change option numbers after each extract. Select QUIT from the sub-menu. This will return you to the INTRODUCTORY file, where you will then select COMPARISON.

#### THE COMPARISON FILE.

This file requires virtually no data entry. It's purpose is to allow you to set forth the investment options, created in the CFA file through the EXTRACT menu selection.

Upon entering this file you will be prompted to enter the number of options being combined. Enter the correct number. The ANALYST uses your entered value to retrieve the correct number of files. The menu will appear next.

There are two methods of combining the options; automatically and manual. The AUTOMATIC method will combine options arranged from 1 to 6. MANUAL allows you to arrange the numbered options in any order desired. Simply select MANUAL and reorder the numbers. Be sure that each number

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is used only once. Cursor movement will be limited to the number of options you entered upon entering the file.

Once the options have been combined the report is ready to be printed or saved. Graphs can be viewed, through the menu selection GRAPH.

Quit the file.

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When you have completed all data entry you will want to EXTRACT data to be included in the CFA file. This menu selection creates a temporary file on your WORK DISK.

Print the MIS and APOD reports or save them for later printing.

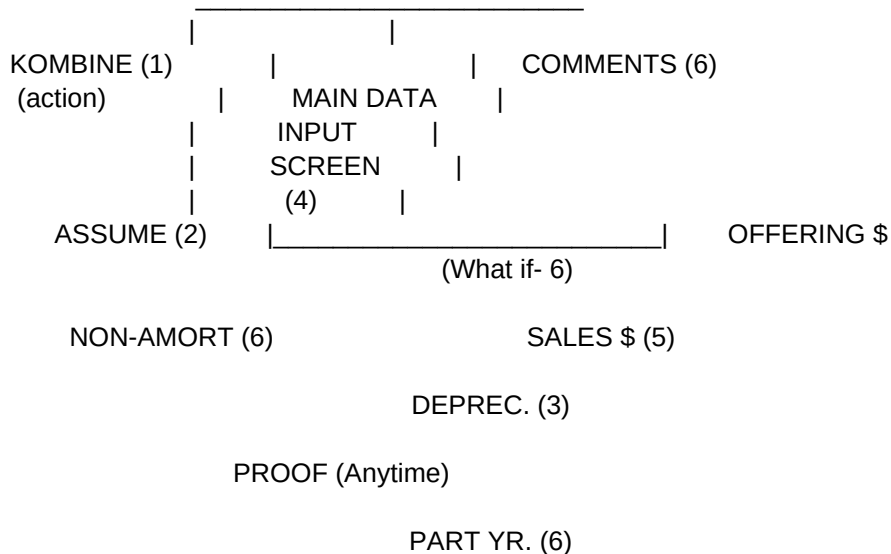
QUIT the APOD file from the menu. Insert the ANALYST at the prompt.

Having completed the MIS and APOD statements you are now ready to begin the Cash Flow Analysis. Selecting QUIT will bring up the Introductory file, from which you will select CFA- to bring up that file.

CASH FLOW ANALYSIS (CFA)

The map below indicates that there is one Main Data Input Screen. Other screens can be reached through the menu selections (see map of menu selections- P. 11). Data entered to other screens will be brought forward to the Main Data Input Screen through the use of formulas attached to cells in the Main Screen.

Map of SCREENS in the Cash Flow Analysis file.



Above is a map of the Main Data Input Screen and related screens. The number indicates preferred order of data entry, for the first time user. Check out the Main DI screen to determine which values are brought from each screen. It should be relatively obvious.

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If you have any questions just fill in the other screens and return to the Main DI screen to see which information is brought forward. Once comfortable you can enter data in virtually any manner.

Briefly, entering data to the screens in the following order will insure maximum use of formulas in many of the data input cells in the Main Data Input Screen.

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MAIN DATA INPUT SCREEN. The order of data entry is basically simple. Begin by entering the data above the Purchase Price cell. Enter financing- principal, interest (only), number of payments and term. Note that the Financial Check cell will equal `0' when all cash has been accounted for- in Initial Investment and financing. If you need to change a mortgage balance or Initial Investment you can enter a 0 to the cell and let the Financial Check calculate how much is needed. Try it.

Upon completion of the top half of the Main screen you are ready to enter the Income and Expense data. You can use the DOWN arrow to get to the lower screen, however this is inconvenient and requires many keystrokes. The easy method is to press the HOME key and then (using the left margin) four down arrows, one up and a right will get you to the GSI location.

If you combined data from the APOD file you will notice that the income and expense data is filled in, all you will need to do is provide an income escalator (assumed percentage increase in annual income). Should you decide to override the APOD data simply enter a 1 in the indicated cell. You can then change the percentage and/or dollar figures and have the corresponding figure be calculated.

Next move the cursor down to enter a value to Sales Cost. You can enter a value directly to the Sales Price cell, however it seems preferable to Press Enter to bring up the menu and select SALES \$. This will provide a number of measures and aids to help you determine a sales price. Enter a method of determining the Sales Price.

The analysis is now complete. If there are no other options (see menu selections for available options) you are now ready to select WINDOW. Once in the window mode press ENTER to bring up the menu and press JUMP SCREEN. This selection places the cursor in the lower half of screen. Move the cursor down to scroll up the screen and bring up the Measures of Investment of your choice. Pressing the ENTER key will again place the cursor in the top screen (upper left corner), ready to make any changes needed to make the investment fit the criteria. Press ENTER and CLEAR WINDOW to remove the split screen situation.

Next select COMMENTS from the sub-menu. Make any comments on the analysis. You will notice that certain comments will be generated automatically by the program upon bringing up the comments screen.

Check the PROOF screen periodically to determine that necessary cells are filled in.

Print the reports, save the graph and LAST- extract the option to be combined to the COMPARISON report. You are now ready to begin the next

CFA option.

The PURCHASE \$ screen requires a bit of explanation. This screen should be filled in AFTER you have completed the Main DI screen since the Main screen is the source of determining the purchase price. The Cap Rate and GRM are fairly obvious methods of determination. If you require a known IRR enter the value to the indicated cell. In the right column the purchase price will be calculated. You will next be required to enter the purchase price to the indicated cell. Pressing the ENTER key will return to the Main DI screen and cause the screen to be split by a window.

Because you have changed the purchase price you will have to account for the difference (FIN. CK). Notice that the lower screen indicates what the Initial Investment should be in order to achieve the required IRR. The window will remain until the IRR calculated purchase price and the purchase price on the upper screen are the same. Or, by placing a 1 in the indicated cell.

#### FIRST CASH FLOW ANALYSIS COMPLETED!

NEXT CFA OPTION- You are now ready to begin the next option. All of your values are as entered. Feel free to make changes in any screen, or cell. Be sure to check the PROOF screen and Financial Check cell to determine that everything is as you want.

The ANALYST will handle up to six options. Extracting each option will create a temporary file which can be combined to the COMPARISON file. Extract files are named and saved based on the option number, therefore it is imperative that you change option numbers after each extract. Select QUIT from the sub-menu, Then COMP\_FILE.

#### THE COMPARISON FILE.

This file requires virtually no data entry. It's purpose is to allow you to set forth the investment options, created in the CFA file through the EXTRACT menu selection.

Upon entering this file you will be prompted to enter the number of options being combined. Enter the correct number. The ANALYST uses your entered value to retrieve the correct number of files. The menu will appear next.

There are two methods of combining the options; automatically and manual. The AUTOMATIC method will combine options arranged from 1 to 6. MANUAL allows you to arrange the numbered options in any order desired. Simply select MANUAL and reorder the numbers. Be sure that each number is used only once. Cursor movement will be limited to the number of

options you entered upon entering the file.

Once the options have been combined the report is ready to be printed or saved. Graphs can be viewed, through the menu selection GRAPH.

Quit the file.

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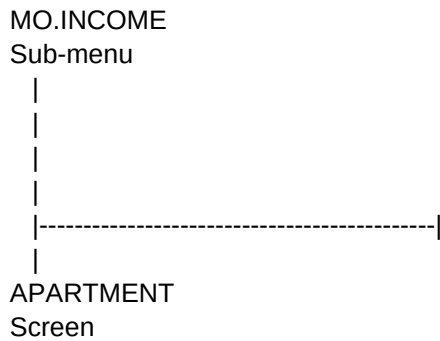
The following maps will aid you in knowing what actions to expect from  
They will also enable you to more easily find yo  
sections of the Operators Manual for detailed descriptions of each menu choice and it's operation.  
RESET sub-menus are not mapped.

APOD  
Retrieve  
File



MAP 1. Above menu map is for the INTRODUCTORY file.

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MAP 2. Above map is for the menus in the Annual Property Operating Data (APOD) file.

CFA COMPARISON  
Retrieve  
File

Retrieve  
File

|  
APOD

|  
CFA

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|  
MAIN\_MENU  
HELP screens provide some help on various files and functions.  
This menu appears first, upon entering this file.

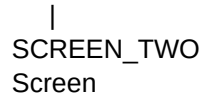
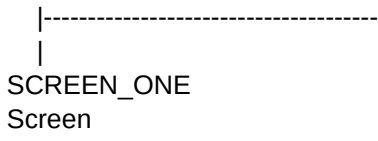
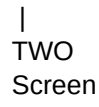
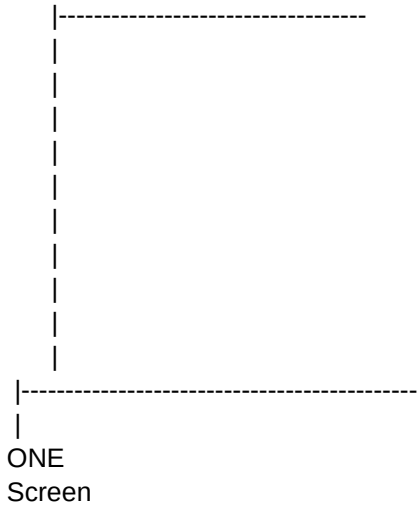
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|  
GENERAL

APOD  
Sub-menu  
|  
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EXTRACT  
Action

|  
COMMERCIAL  
Screen

|  
HELP  
Screen



PRINT  
Sub-menu

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|  
|  
|  
|

|  
CFA\_CASH\_FLOW  
>---- Print Graph Legends

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|

HELP  
Sub-menu

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|

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APOD

SAVE  
Action

|  
EXPAND  
Screen

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|  
COLUMN G\_AND\_I OTHER FORMULAS COMMERCIAL\_FORMULAS HELP RETURN  
Action

|  
THREE  
Screen

SCREEN\_THREE\_AND\_FOUR  
Screen

expect from

ur way around within a file. See the appropriate

RETRIEVE

Retrieve

File

ERASE

Sub-menu

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RETURN WORKSHEET GRAPH

Action

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W |

CASH\_FLOW

LOW PERCENTAGE MEASURES RETURN |

|

CREATE\_COVER

Screen

R PRINT\_COVER

Print

|

CFA

|

COMPARISON

INCOME\_PRINT

Print

T PRINT\_APOD RESET

Print

QUIT

|

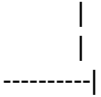
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|

RETURN |

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Sub-menu



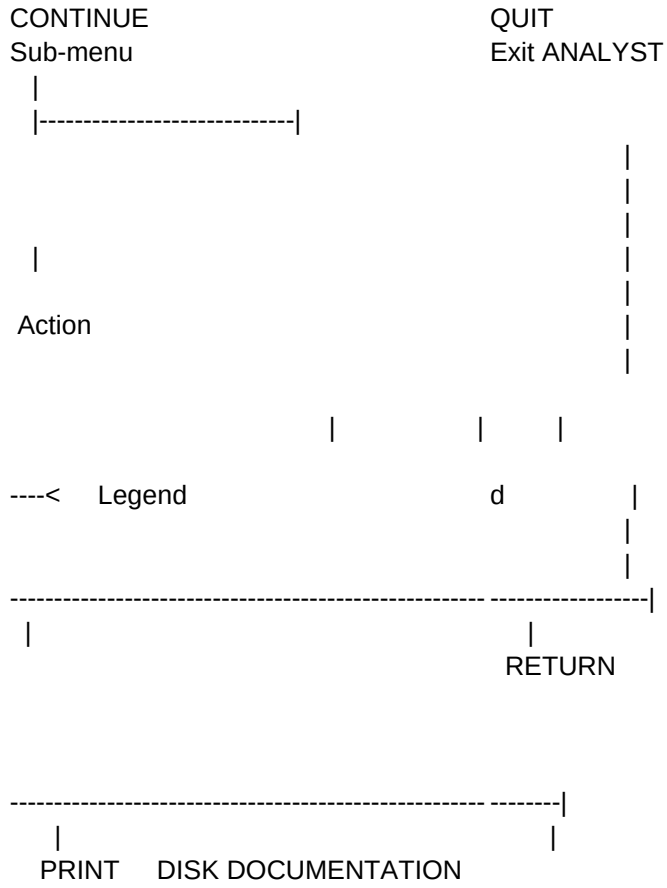
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|  
FOUR  
Screen

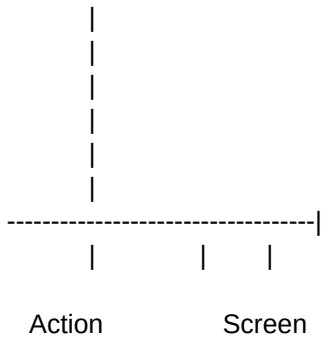
|  
HELP  
Sub-menu



the various menu selections.







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|  
RETURN

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|  
RETURN