

CLIENT

PROPERTY ADDRESS

ORIGINAL AMOUNT INVESTED

TAX BRACKET

Beginning

Term (yea

Payments per year

Interest

Payment per period

Annual De

MORTGAGE DATA

Loan 1 I

P

B

Loan 2 I

P

B

Loan 3 I

P

B

TAXABLE INCOME

Gross Sch

Vacancy

Gross Ope

Operati

Net Opera

Interes

Interes

Interes

Cost re

Real Esta

CASH FLOW

Sheet1

Net Opera
Annual
Funded
Capital
Balloon/Split Down
Cash Flow
Tax Lia
Cash Flow

ANALYSIS

Original
Capital
Cost Re
Partial
Adjusted

Excess Re
Capital G
Tax Liabi

Sale Pric
Cost of
Mortgag
Proceeds
Tax Lia
Proceeds

THIS REPO
ALL FIGURES HEREIN SHOULD BE REVIEWED BY YOUR LEGAL AND TAX COUNCIL.

CANCEL
Cancel command-leave existing file intact
/xga101~

First year reflects partial year ownership (months).
First year reflects 12 months ownership.
Reflects interest only loans.
Reflects S L depreciation over years, 5 years on personal property.
Reflects ACRS depreciation on real property and 5 year life on personal property.
Non-amortizing loan(s), accumulating balances
/xmA87~

/XGA101~

/xglz~

MAIN DI

Main Data Input Screen (visible now) use other screens as needed- >REGISTER<
{goto}N1~/riinput~/XCAQ30~/XGA101~/xq

/xmk106~

RETURN

Returns to main user menu

/XGA101~/XQ

RETURN

Returns to main user menu

/xga101~/XQ

/XIAu150=0~/xcf91~/wgrm/WGPD~/XCB123~/cq4~c9~/cq5~b7~/XCI115~/XCX79~/wgra{calc}~/pprcfa~oml15~p64~qaglllll
/xcf91~/wgrm/WGPD/XCB123~/cq4~c9~/cq5~b7~/xci115~/xcx79~/wgra{calc}~/pprPAGE1~oml5~p64~qagq/xlInsert next pag

ABOVE IS CFA PRINT MACRO

a96

/xif148>0#or#g148>0#or#h148>0~/ca130~ab91~

/xif148>0~/ck86~y91~

/xig148>0~/ck87~z91~

/xih148>0~/ck88~aa91~

/xr

above= comments

NON-AMORT.

Loans being Assumed.

/xma135~

/XMA151~

/XGA101~

{Goto}n1~/xma103~

/xglz~

/XIT1>6~/XgA135~
/xr

Balance
(rs)

Rate

bt Servic

DATA

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Carry Forward Losses (if any)

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Basis
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Basis

TAX LIABILITY ON SALE

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RT IS NOT

REPLACE

Erase existing file and create a new file
/xr~/xq

Interest on difference (added to balance).

{goto}n1~/WGPD/WGRM/CW105~N1~/wgpe/RUB96~/xcaL53~/XLINSERT WORK DISK, Press Enter~b96~/XnENTER OPTI
/XIT129=1~/WGRM{goto}c117~{down}{down}{down}/fcceapodsum~{GOTO}N1~/cd121~Q5~/CD122~Q4~/WGRA{CALC}~
/XR

/XIT129=1~/xgf112~/xg\z~
/XR

Sheet1

/xit129=1~/wgra{GOTO}l134~/rii134..P153~/xcq140~{goto}n1~/xcaq26~
/XR

FILE_OPTIONS

Sub-menu: Kombine, Assume, Non_Amort,Part_Yr, Depr., Comments, Formula_Reset
/xGC101~

/XIA107>0~/WGRM/CPPF~PP~/RUPP~
/XR

KOMBINE

Combines data from APOD to appropriate locations on CFA

/xcs123~/WGRM{goto}c117~{down}{down}{down}/fcceapodsum~{GOTO}N1~/cd121~Q5~/CD122~Q4~/WGRA{CALC}~/XMA

INPUT_PRINT

Prints CFA Data Input/ Analysis summary

/XCA155~/wgrm{goto}ab28~/xcq121~/xcat1~/XCAT15~/CQ4~AX3~/CQ5~Aw5~/wgra{calc}~/pproptionprn~oml15~P70~qagll

/WGPD/renote1~/xiaO73>0~/ca129~f22~
/xiaP73>0~/ca129~g22~
/xiaQ73>0~/ca129~H22~
/xiaO73<0~/caT26~f22~
/xiaP73<0~/caT26~g22~
/xiaQ73<0~/caT26~H22~
/xr

e

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Losses
come
es
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ortgage
ortgage
ortgage

e Income

me
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axes
Real Est
xes

ROCEEDS

ADJUSTED BASIS

ale

SALE PROCEEDS

xes
Sale
es

TO BE CO

STOP

Have you made notes? Adjust paper, printer on, press [Enter] to return to menu
{GOTO}N1~/xga101~

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Sheet1

/xmd99~

/xMa110~

SALES_\$

Presents Capitalization Rate, GRM and Estimate to determine SALES price
/wgra{goto}aS84~{calc}/riaS84.aZ99~/xcq132~{GOTO}N1~/xcaq26~/xga101~/xq

/XMA114~

ASSUME

Calculates current balances of assumed mortgages for use in analysis
{goto}c137~/ric137.h156~/xcq136~{goto}n1~/xMa110~/xq

PRINT_CFA

Prints Cash Flow Analysis, you should have made any COMMENTS before printing
{goto}ab28~/XCA155~/XGA118~

SUMMARY

CLIENT

LOC.

TYPE

#/UNITS

PUR \$

GSI

VAC

OP EXP

NOI

REAL PROP

PERS PROP

Press CTRL BREAK then ALT Z (brings up menu) if you are here, and
there is no APODSUM file to be combined.

ASSUMED CONTRACTS/MORTGAGES

====> (Do NOT fill in below if NOT ASSUMING these loans!) <====

TERMS KNOWN

Beginning Balance

Term (years) *

Payments per year *

Interest Rate *

OR Interest ONLY

Payment per period

Annual Debt Service

Current balance

Sheet1

AGE IN MONTHS *

(must know exact age for exact analysis).

BALANCE KNOWN (do not fill in if Beginning Balance entered above)

Payment per Period

Current Balance

Enter 1 for HELP, 9 to Calc. (Manual only) ---->

TERMS KNOWN- calculates payment and balance. BALANCE KNOWN- allows program to use known payment and current balance. See HELP screen.

NOTE: In both cases asterisk (*) cells MUST have a value.

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NSTRUED

PRINT
Print requested form
/xr~

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ABOVE COL. USED FOR DETERMINING FMRR

Sheet1

STOP

Have you SAVED this file, if not pressing CONTINUE will cause data loss

/xga101~/xq

OFFERING_\$

Presents Capitalization Rate, GRM, IRR and Estimate to determine PURCHASE price

/wgra{GOTO}AH120~/RIAH120.AQ139~/xcq128~/Xla1140=0~{GOTO}N1~/XCB107~/xcaq26~/XGA101~/XQ

/XCAO10~{GOTO}N1~/xcaq26~/XGA101~/XQ

NON-AMORT

Enter data for loans which do not amortize OR are EXCESS amortizing

{GOTO}AL65~/rial65.ar84~/xcq144~{goto}n1~/xMa110~

CONFIG.

Configure printer- tractor/sheet feed. Enter Headers.

{goto}ap141~/riap141.au160~{GOTO}N1~/xma114~

*** OWNERSHIP ANALYSIS OF PROPERTY INCOME *****

12

Ann Inc
of Gross

Ann Inc

D AS GIVIN

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Sheet1

INTRO_FILE

Bring up Introductory file

/xIINSERT ANALYST PROG. DISK, Press Enter~b96~/xr~

PROOF

Verify specified cells filled in as you expect

{GOTO}AB28~/riab28~/xga101~/XQ

/xmq122~

PART_YR

Enter month placed in service (for partial year ownership analysis ONLY)

/wgra{goto}n83~/RIN83..v102~/xcq148~{GOTO}N1~/xcaq26~/XMa110~/xq

GRAPH

Sub-menu: View, Save (graph) and Help on Graphs

/xmj122~

CASH FLOW ANALYSIS

*** MORTGAGE SUMMARY *****

FIRST

YEAR 1

Months

G LEGAL OR TA

MORTGAGE DATA: PRINCIPAL BALANCE

/XMc89~

Sheet1

COMP_FILE

Bring up a Side by Side Comparison file

/xIINSERT ANALYST PROG. DISK, Press Enter~b96~/frcompar~

WINDOW

Sub-menu: Install_Window, Jump_Screen, Cancel_Window

{GOTO}N1~/xmf106~/XQ

INSTALL_WINDOW

Provides split screen, Data Input on top- measures of investment on bottom

/wgra{goto}n41~{goto}n51~/wwh{goto}n1~{calc}/riinput~/xcaq36~/xmf106~/xq

DEPREC.

Program DEFAULT- ACRS, SL or Commercial/Industrial changes made here

/wgra{GOTO}I134~/rii134..P153~/xcq140~{goto}n1~/xcaq26~/XMa110~/xq

EXTRACT

PERFORM LAST! Extracts Options for COMBINING in Comparison, # NEXT Option

{GOTO}AB28~/XCA155~/xcam15~/wgrm/Xce108~/CT1~AB51~/XCAO1~{GOTO}N1~{calc}/xcaq26~/xNENTER OPTION NU

SQUARE FEET

PERCENTAGES

ES (DEFAULT SETTINGS, ALL CELLS = 0)

FIRST

Sheet1

SECOND

YEAR 2

X ADVICE.

/xnAmortization Screen, 1= Yes, 2= No: ~t129~/xgb100~

Sheet1

TO_LOTUS

Quits to LOTUS Access Menu

/qy~

KALC.

Sub-menu: Set worksheet calc. (DEFAULT- Automatic), Manual, Calculate

/xmi130~

JUMP_SCREEN

Use only after implementing INSTALL_WINDOW, allows scrolling each screen

/xcaq36~{window}{?}{window}/riinput~/xcaq36~/xmf106~

COMMENTS

Provides you the opportunity to write up brief ASSUMPTIONS of Option

{goto}ab28~/WGRM/CT1~AB53~{calc}/WGPD{goto}x85~/xci115~/XCX79~/xIENTER NOTES AT ARROWED ROW, press en

FILE_FUNCTIONS

Sub-menu: SAVE the current CFA, RETRIEVE a file, ERASE a worksheet

/xgan54~

SECOND

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Page 2 of Cash Flow Analysis

EXCESS COST RECOVERY

Total Cost Recovery
S/L Cost Recovery
Excess Cost Recovery

Sale price
Sale cost
Adjusted Basis
Gain
Excess Cost Recovery
Carryover Loss (if any)
Capital gain

A Carryover Loss of
can be used to offset other income as allowed
by current laws, in year of sale.

0
0
0

CASH FLOWS FOR: IRR

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/xIREGISTER ! SEE INTRO FILE, press Enter~h92~/xr~

CONTINUE

Sub-menu: Print_CFA, Input_Print, Graph, Extract, Quit, Save
/XGC108~/XQ

CANCEL_WINDOW

Removes split screen

/www{goto}n1~/xcaq26~/xga101~/xq

FORMULA_RESET

Sub-menu: Allows you to RESET formulas to right of asterisk (*)
/xmk106~/XQ

QUIT

Quit to the Introductory file, Comparison file or LOTUS Access Menu
/xcc99~/frauto123~/XQ

THIRD

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Sheet1

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OPTION #

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Property

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Sheet1

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GAIN

#FOR INTEREST ONLY STATEMENT

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TOTAL CASH
LESS DOWN
BALANCE

RETURN
Returns to main user menu
/xga101~/xq

/RUY86.AK91~/rey86.al91~/xca123~/xie26<12~/ca91~y90~/ce26~ah90~
/xi\$Q\$17>0~/ca93~ab87~/CK86~y87~
/xi\$S\$17>0~/ca93~ab87~/CK87~z87~
/xi\$U\$17>0~/ca93~ab87~/CK88~aa87~
/xi\$m\$140>0~/c\$a94~y86~/CM141~Ae86~/rpae86~
/xi\$m\$140=0~/c\$a95~y86~
/xiam63>0~/ca96~AB88~/ck86~Y88~
/xian63>0~/ca96~AB88~/ck87~Z88~
/xiao63>0~/ca96~AB88~/ck88~aA88~
/XIAm63>0~/CB92~AB89~/CAO72~Y89~
/XIAN63>0~/CB92~AB89~/CAP72~Z89~
/XIAo63>0~/CB92~AB89~/CAQ72~AA89~
/RPY86.AK91~/XR
above= comments

CALCULATE
Use this selection to calculate values while in MANUAL mode
{calc}~/xga101~

Analyst defaults to straight line depreciation. Enter corect years
to cell M141. If using ACRS enter >

NOTE: Must enter ie. 19, 27.5 or 31.5

Real Property Basis
Years Depreciating Basis
Depreciation for Months Owned
Full Year Deprec.

Enter a 0 to cell J146 below if inactive investor (DEFAULT = Active).
Default 1 >

=====

Sheet1

PERSONAL PROPERTY is set up to be depreciated over a five year period.

* * * * *

INDUSTRIAL/COMMERCIAL - properties enter 1 below IF USING ACRS.

If SL fill in values above, LEAVING 0 (DEFAULT) below.

Enter 1 for HELP, press <Enter>----->

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-25,000
12/31/87

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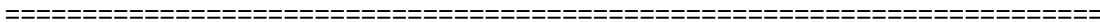
\$0.00

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VIEW
Graphs cash flows of current options
/gnuoption~q/xmj122~

AUTOMATIC
RECOMMENDED METHOD OF CALC Sets the worksheet calculations to Automatic mode
/cz49~ab54~/wgra~/xga101~

1



0
-25,000
12/31/88

#1
#2
#3

irr used by program

YEAR 0
YEAR 1
YEAR 2
YEAR 3
YEAR 4
YEAR 5

#_UNITS

Resets formula to RIGHT of * cell (V4)
/CAG53~V4~/ruV4~/XMK106~/XQ

RETURN

Returns to main user menu
/xga101~/xq

Int_2

Resets formula to RIGHT of * cell, under mortgage 2 (S16)
/CAD55~S16~/rus16~/XMK114~/XQ

840

VAC_%

Resets formula to RIGHT of * cell (U26)
{goto}u26~0~/CAG58~U26~/ruu26~/XMK118~/XQ

SAVE

Saves current graph settings for printing of graph
{GOTO}AB28~/XCA155~/ruk126~/XLSAVE TO WORK DISK, press ENTER~k126~/CT1~AB52~/XCAO18~{goto}n1~/xgC108

MANUAL

Sets the worksheet calculations to Manual mode, requires CALCULATEing
/xct106~/wgrm/cz48~ab54~{goto}n1~{edit}~/xma103~

=====

YEAR 0
YEAR 1
YEAR 2
YEAR 3
YEAR 4
YEAR 5

SQ. FT.

Resets formula to RIGHT of * cell (V5)

/CAA56~V5~/ruV5~/XMK106~/XQ

TERM_2

Resets formula to RIGHT of * cell, under mortgage 2 (S14)

/CAc68~S14~/rus14~/XMK110~/XQ

Int_3

Resets formula to RIGHT of * cell, under mortgage 3 (U16)

/CAG55~U16~/ruu16~/XMK114~/XQ

OPER_EXPENSES

Resets formula to RIGHT of * cell (Q27)

{goto}q27~0~/CAA59~Q27~/ruq27~/XMK118~/XQ

ERASE

Erase graph file

{goto}ad141~/feG{?}~{?}~/xmj122~

RETURN

Returns to main user menu

/xga101~/xq

ACRS

0

Enter income IF above \$100,000 >

=====

Ind./Comm. ACRS enter 1 >

27.5
1
0
-25,000
12/31/90

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BELOW ARE

PURCH_PRICE

Resets formula to RIGHT of * cell (Q10)

/CAA53~Q10~/ruq10~/XMK106~/xq

TERM_3

Resets formula to RIGHT of * cell, under mortgage 3 (U14)

/CAe68~U14~/ruu14~/XMK110~/XQ

Int_ONLY_1

Resets formula to RIGHT of * cell, under mortgage 1 (Q17)

/CAa66~q17~/ruq17~/XMK114~/XQ

OE_%

Resets formula to RIGHT of * cell (U27)

{GOTO}u27~0~/CAG59~U27~/ruu27~/XMK118~/XQ

GRAPH_HELP

Provides overview of the Graph Option saving process for the CFA file

{goto}ad141~/ri~~{goto}n1~/xmj122~

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Straight Line

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27.5
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Sheet1

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0
-25,000
33239

* THE PROFESSIONAL REAL ESTATE ANALYST, Ver. 3

>

>

>

>

Balloons will decrease mtg. balances Add. Down will only impact Measures.

>

****This is the bottom line of your interest, while in the WINDOW mode.****

COPYRIGHT 1983 CORAL SOFTWARE

BAL_1

Resets formula to RIGHT of * cell, under mortgage 1 (Q13)

/CAA67~Q13~/ruq13~/XMK106~/XQ

PMT_YR_1

Resets formula to RIGHT of * cell, under mortgage 1 (Q15)

/CAA69~Q15~/ruq15~/XMK110~/XQ

Int_ONLY_2

Resets formula to RIGHT of * cell, under mortgage 2 (S17)

/CAc66~s17~/rus17~/XMK114~/XQ

NOI

Resets formula to RIGHT of * cell (Q28)

/CAA60~Q28~/ruq28~/XMK118~/XQ

UPDATE

Any updates provided by CORAL can be automatically made with this selection

{goto}a160~/fcceupdate~{goto}n1~/xca160~/xga101~

(Part yr analysis

=====

RETI
max loss available >100000<150000

01/29/23

Sheet1

HELP:1= General, 2= Current Scrc

3=Operating Data, 4= Window, 9= Calculate (manual mode only) <Enter>

PLEASE ENTER THE FOLLOWING INFORMATION:

PROPERTY

CLIENT

Years Held (1-5)

Closing Costs

MONTH PLACED IN SERVICE

PURCHASE

* Purchase Price

Initia

MORTGAGE DATA

* Beginning

* Term(years)

* Payments/year

* Interest Rate

* Interest ONLY

Payment

An Debt Svc.-1

An Debt Svc.-2

(1-reflects months owned, if less than full year; 2-full year)

NOTE: Formulas to right of * titles can be RESET

OPERATING DATA

* GSI

* Vac/Cred. Loss

* Oper.

* Net Op. Inc.

METHOD OF DETERMINING SALES PRICE:

Cap Rate

*Sales Price

(Suggest using SALES \$ screen)

BALLOON DATA

Year 1.

Year 2.

Year 3.

Year 4.

Year 5.

Year 1.

Year 2.

Year 3.

Year 4.

Year 5.

INVESTMENT SUMMARY--

Cost per Square Foot
Cost per Unit
Gross Rent Multiplier
Capitalization Rate
*** END OF YEAR ONE ***
Cash-on-Cash
Equity Rate-of-Return
After Tax Cash-on-Cash

Cap Rate
Internal Rate of Return
Financial Management Rate of Return (FMRR)
Future We
NET PRESENT VALUE (cash flows + reversion)
(NPV of 0 yields Safe Rate OR Risk Rate (if entered above),
positive NPV exceeds, negative does not meet yield requirements).

Cash Flow Before Taxes
YR. 1
YR. 2
YR. 3
YR. 4
YR. 5

PARTIAL YEAR OWNERSHIP

Use this screen to create an analysis of the impact of actual months of ownership. The ANALYST defaults to a twelve month analysis during the first year.

If you want to determine the impact of ownership for less than a full year change month placed in service.

Month Placed in Service----->
Gross Scheduled Income----->
Vac./Cred. Loss----->
Operating Expenses----->
Net Operating Income----->

MORTGAGE DATA

Ann De

Sheet1

NOTE: If you want to return to an ANNUAL analysis (assume property placed in service on Jan. 1) you will need to access this screen again to change month placed in service BACK TO DEFAULT SETTING.*----- 1
Enter 1 for HELP, press <Enter>----->

ATAGORIES AND MENU FOR RESET FUNCTION

BAL_2

Resets formula to RIGHT of * cell, under mortgage 2 (S13)

/CAc67~s13~/rus13~/XMK106~/XQ

PMT_YR_2

Resets formula to RIGHT of * cell, under mortgage 2 (S15)

/CAc69~s15~/rus15~/XMK110~/XQ

Int_ONLY_3

Resets formula to RIGHT of * cell, under mortgage 3 (U17)

/CAe66~u17~/ruu17~/XMK114~/XQ

SALES_PRICE

Resets formula to RIGHT of * cell (Q32)

/CAA62~Q32~/ruq32~/XMK118~/XQ

RETURN

Returns to main user menu

/xga101~/xq

(Default= 0)

=====

0

DATE MATH

ADDRESS

INFORMATI

al Invest.

ing Bal.

Expenses

F DETERMIN

ealth (investment)

bt Svc.1

BAL_3

Resets formula to RIGHT of * cell, under mortgage 3 (U13)

/CAe67~u13~/ruu13~/XMK106~/XQ

PMT_YR_3

Resets formula to RIGHT of * cell, under mortgage 3 (U15)

/CAe69~u15~/ruu15~/XMK110~/XQ

GSI

Resets formula to RIGHT of * cell (Q25)

/CAA57~Q25~/ruq25~/XMK114~/XQ

RETURN

Returns to main user menu

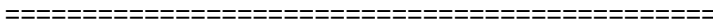
/xga101~/xq

STOP

Adjust paper, printer on, press [Enter] to return to menu

/xga101~

only)



Sheet1

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ION

FIRST

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(Enter 1 to override APOD)--->

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NING SALES PR

0.00%
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First

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Part. Sales

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Y-- ONLY Help 4 and 5 (Measures of Investment) work in
*** ON PURCHASE ***

*** ON SALE - END OF YEAR 5 ***

0.00%

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FIRST

0.00

TERM_1

Resets formula to RIGHT of * cell, under mortgage 1 (Q14)

/CAA68~Q14~/ruq14~/XMK106~/XQ

Int_1

Resets formula to RIGHT of * cell, under mortgage 1 (Q16)

/CAA55~Q16~/ruq16~/XMK110~/XQ

VAC

Resets formula to RIGHT of * cell (Q26)

{GOTO}q26~0~/CAA58~Q26~/ruq26~/XMK114~/XQ

/xmp125~

STOP

Have you checked the PROOF screen to verify your intentions? CALCULATED?

{GOTO}N1~/xma103~

PRINT

Print requested report

/xr~

/xiai132=1~{goto}be1~/RI~/WGRM/CU129~AI132~/xgd105~

/xiai132=9~/cu129~ai132~{CALC}~/XGD105~

/xr

/xiat95=1~{goto}be21~/RI~/WGRM/CU129~AT95~/xcaq26~/xgc105~

/xiaT95=9~/cu129~aT95~{CALC}~/XGC105~

/xr

/xih153=1~{goto}be42~/RI~/WGRM/CU129~H153~/xcaq26~/XGc112~

/xiH153=9~/cu129~H153~{CALC}~/XGc112~

/xr

/xip153=1~{goto}be63~/RI~/WGRM/CU129~p153~/xcaq26~/XGf112~

/xiP153=9~/cu129~P153~{CALC}~/XGf112~

/xr

/xiaq84=1~{goto}be83~/RI~/WGRM/CU129~AQ84~/xcaq26~/XGd112~

/xiAQ84=9~/cu129~AQ84~{CALC}~/XGd112~

/xr

Sheet1

/xiv102=1~{goto}r133~/RI~/WGRM/CU129~v102~/xcaq26~/Xge112~
/xiV102=9~/cu129~V102~{CALC}~/XGDe12~
/xr

ABOVE CELLS USED AS PART OF HELP MACRO FROM SCREENS

/xih153=1~{goto}be42~/RI~/WGRM/CU129~H153~/xcaq26~/xgb97~
/xr

TAX BRACKET
(amortized)

1

RICE: (from menu)

FIN. CK.----->

CONTINUE

Continue to other RESET formulas

{GOTO}N32~{GOTO}N13~/XMK110~

CONTINUE

Continue to other RESET formulas

{goto}n13~/XMK114~

CONTINUE

Continue to other RESET formulas

/XMK118~

STOP

Automatic calc is recommended in order to allow full use of checks & PROOF

/xga101~

CONTINUE

Extract the option, you should do this last as it renumbers the Option

/xr

Partial Year Ownership -- the DEFAULT of this program is to analyze an investment based on a full twelve months ownership in year one. If you want to determine the effects of ownership based upon the actual number of months owned change the Month Placed in Service to the appropriate month.

The ANALYST assumes that a property is placed in service on the first day of the month entered. Therefore a six month analysis would occur when a property is placed in service any day in July (which is the 7th month). Enter a 7 in Month Placed in Service.

The other data in this screen is informational. The CFA will reflect the appropriate analysis for the first year. Since this is a five year analysis, anything less than a full year (in year one) will cause the

analysis to be for a proportionally shorter period.

Automatic comments will be made upon selecting COMMENTS from the FILE OPTIONS menu.

en OPTION->

<from screens>
DEPRECIABLE BASIS
Real Prop
Pers Prop

SECOND

0
0.00
12
0.00%
0.00%
0.00
0.00
0.00

+ Ann Increase
* (% OF GSI)
* (% OF GOI)
+ Ann Increase
+ Increase GSI or NOI- not both

GRM
Cost of Sale

Second

0
0
0
0
0

Cap. Add.

0
0
0
0
0

GRM

0

Cash Flow After Taxes

YR. 1

YR. 2

YR. 3

YR. 4

YR. 5

1

0

0

0

0

SECOND

0.00

CONTINUE

Manual expedites data entry, set to AUTOMATIC any time. Look for CALC sign
/xr

/xms125~

STOP

Return to file menu

/xma110~

Sheet1

1 (1-6) HELP> 0

DATE 01/29/23

* # of Units 0

*TOTAL SQ. FEET 0

0% SAFE RATE 0%

REQUIRED YIELD 0%

LIFE (years) 27.5

Financial

0 Check

0 #NAME?

THIRD TOTALS

0 0

0.00

12

0.00%

0.00%

0.00 0.00

0.00 0.00

0.00 0.00

0

0.0% Ann Inc.

0.0% 0.0%

0.0% 0.0%

0.0%

0.00

0.0%

Third

0

0

0

0

0

Fund Res.

Add. Down

0 0

0 0

0 0

0 0

0 0

WINDOW

0.00

0

0.00

0.00%

Debt Ratio >

0.00

0.00%

#NAME?

0.00%

0.00%

5 ***

0.00

0.00%

0.00%

\$0.00

\$0.00

----->

0

0

0

0

0

(DEFAULT = 1)

% of GSI

0.0%

% of GSI

0.0%

THIRD

0.00

TOTALS

0.00

/xmr118~

CONTINUE

This selection will combine data from the APOD file

/xr

DO NOT PROTECT BELOW CELLS.

2

0 u129=0

DO NOT PROTECT ABOVE CELLS.

Sheet1

!!

100.00%
100.00%

below for fw

0
0
\$0.00
\$0.00
\$0.00

/XIU25>0~/CZ79~Z92~
/XIU28>0~/CZ80~Z92~
/XR

-->
-->
-->
-->
-->
-->
-->

-->
-->
-->
-->
-->
-->
-->
-->
-->
-->
-->
-->
-->
-->
-->

* THE PROFESSIONAL REAL ESTATE ANALYST, Ver. 3

Sheet1

LTCG are taxed at
laws simply type: /wgpd then enter the new rate (ie. .25 to cell O144).
Save the file.

MO PLACED
IN SVC

- 1
- 2
- 3
- 4
- 5

Change highlited numbers to reflect current ACRS.
Contact us for upgrades on ACRS, or enter correct values above.

- 3.5
- 3.6
- 3.6
- 3.6
- 3.6

do not modify above!
Depreciation values.

FORM. RESET

PP

I

sqft

GSI

VAC

EXP

NOI

SP

i only

bal

term

pmt

COMMENTS

Reflects S L depreciation over years, 5 years on personal property.

0.0%

PLEASE SEE DATA INPUT SUMMARY WHICH INCLUDES MEASURES OF INVESTMENT

1	2
3.5	3.2
3.6	3.6
3.6	3.6
3.6	3.6
3.6	3.6

you have omitted any data which would affect your analysis.
 The bracketed VALUES are DEFAULTS (ie. anything other than bracketed value should be intentional or you should verify the data).

----->

OPTION NO.
 1-6 ONLY (ERR = > 6)
 Below for Options
 Screens 0 = No Value
 PARTIAL FIRST YEAR
 SL Depreciation
 COMMERCIAL PROP.
 ACRS DEPR.

OTHER (0= NO VALUE)
 FINANCIAL CK
 BALLOONS
 PART SALES
 CAP IMPROV
 FUND RES

9,7 unprotected

9
7

	>	0
	>	0
	>	0
Q10	0	0
		7
Q16	0.00%	
Q22	0	
Q25	0	
Q26	0	
Q27	0	
Q28	0	
Q32	0	

0.00%
0
0
0

<GSI Ann. Increase,
<NOI Ann. Increase,

<GSI Ann. Increase,

, in order to change this rate (with new tax

3

2.9

3.6

3.6

3.6

3.6

The purpose of this screen is to allow you to see, at a glance, if

<---SPACE menu mess

<NOTES DEF 0
<EXTRACT DEF 0
<GRAPH DEF 0
<NOTES
< DONOTPROTECT LEFT OF ARROWS! 7
S16
INT.

0.00%
0
0
0

ACRS TABLE

4

2.6

3.6

3.6

3.6

3.6

0.00%

Safe Rate>

GRAPH -- graphs will automatically be saved as OPTION1 thru 6 selecting SAVE from the GRAPH sub-menu. HOWEVER, this assumes you DO NOT HAVE these graph file names already saved (from a prior analysis). If you have saved an Option graph, and want to save the same NUMBER, erase the previous Option graph.

Sheet1

Printing Graphs must be done through the PrintGraph Disk. The Option Graphs created in the CFA and COMPARISON files are stored on the DISK for later printing.

=====
N As long as you erase a file you will be returned to the N
O ANALYST menu. If there are no files to erase you will O
T need to Press <CTRL><BREAK> to get out of the LOTUS menu, T
E then <ALT> Z bring up up the ANALYST menu. E
=====

BEGINNING THE ANALYST WITH A JUST FORMATTED DISK WILL AVOID THE NEED TO ERASE ANY FILES.

	5	6	7

	2.3	2	1.7
	3.6	3.6	3.6
	3.6	3.6	3.6
	3.6	3.6	3.6
	3.6	3.6	3.6

Analysis determined at EOY (1-5)

----->

1

0

999

0

#NAME? ===

0 |

0 |

0 |

0 |

Sheet1

0

U16 0.00%

U26 0.0%

U27 0.0%

0.00%

0

0

0

19

0%

=====

=====

8

1.4
3.6
3.6
3.6
3.6

|
| TAX BRACKET
| SAFE RATE
| RISK RATE
| COST OF SALE
| ANNUAL % INC
| (GSI or NOI)
|
|=====|
|
| INTEREST
| INT. ONLY
| NON AMORT.
| ASSUME

units

INT.

VAC%GSI

OE%GSI

, Req'd Yield>

Four methods of determining PURCHASE PRICE are allowed. Please enter ONE METHOD ONLY!

METHOD OF DETERMINING PURCHASE PRICE

Capitalization Rate

Gross Rent Multiplier

Internal Rate of Return

====> ASKING/OFFERING PRICE =====>

IRR >

Capitalization Rate

Gross Rent Multiplier

Internal Rate of Return

If you have not entered all Input data the above values may be incorrect.

=====

=====

9	10
1.1	0.8
3.6	3.6
3.6	3.6
3.6	3.6
3.6	3.6

DATA INPUT SCREEN (999= VALUE)

REQ'D YIELD

0 <IRR only- Enter 1 when Purchase Price narrowed satisfactorily

0 <-1= HELP

0.00%

0

=====

=====

Sheet1

11

12

0.5
3.6
3.6
3.6
3.6

0.2
3.6
3.6
3.6
3.6

MTG 1 MTG 2

0
0
0
0

Sheet1

/xiao60=1~/ruao60~/wgrm/cap61~ao60~/wgra/xg\z~
/xr

RETURN

Returns to main user menu

/xga101~/XQ

save function

prin inc when excess pmt.

iNTEREST

PRINCIPAL

excess amort

Enter the actual monthly payments for any mortgages which are negatively or excess amortized. Entering an interest rate compounds the monthly difference, no interest changes loan balances by the annual difference.

MORTGAGE DATA

Payment per Period

Interest

Annual Bal. Change

(Increase= 1,Dec= 2)

* Beginning Bal.

* Term(years)

* Payments/year

* Interest Rate

* Interest ONLY

Amortizing Pmt.

An Debt Svc.-1

An Debt Svc.-2

(1-reflects months owned, if less than full year; 2-full year)

Enter 1 for HELP, 9 to Calc. press <Enter>->

0%

0.00%
0.00

=====

=====

/xmam17~

EXTRACTS SHOULD BE SAVED TO "one" WORK DISK TO INSURE THAT ALL EXTRACTS
can be combined to the Comparison file, insert WORK disk, press ENTER

/xr

5

0

0

0

0

0

0

0

0

0

SAVE

Save using CName, ie. CAjones

{goto}n1~/ruao55~/xlSAVE TO WORK DISK, press ENTER~ao55~/fsCA{?}~{right}~/XGA101~
/ruao60~/can60~ao60~/fsCA{?}~{right}~/xga101~

0
0
0
0

<CR ATCOC>
<DebtRatio-COC>

=====

=====

0

/xiai132>0~{ESC}/WWC{goto}be1~/RI~/WGRM/CU129~AI132~/WGRA/XGAO10~/XR

AN10 IS FOR HELP IN PURCHASE PRICE SCREEN

<---- (DEFAULT = 5)

INIT. INV
SALES \$
Below will be
999 when performed.
SAV GRAPH
XTRACT OP
COMMENTS

MTG 3

0
0
0
0

/xmal56~

ERASE_WKS

Erase worksheet file

{goto}ad141~/few{?}~{?}~{goto}n1~/xmal56~

1
0
0
0
0

0.00%

0.0

0.00%

=====

=====

Sheet1

```
/XIT1=1~/FXV1~SUMMARY~{RIGHT}~  
/XIT1=2~/FXV2~SUMMARY~{RIGHT}~  
/XIT1=3~/FXV3~SUMMARY~{RIGHT}~  
/XIT1=4~/FXV4~SUMMARY~{RIGHT}~  
/XIT1=5~/FXV5~SUMMARY~{RIGHT}~  
/XIT1=6~/FXV6~SUMMARY~{RIGHT}~  
/XIT1>6~/XMA151~  
/XR
```

```
/XIAI140>0~{GOTO}N1~/CAA53~Q10~/ruq10~{GOTO}N15~/WWH/WWU{WINDOW}{GOTO}AH129~{WINDOW}/RIINPUT~{  
/xcan10~/xr  
/XIAI140>0~{WINDOW}/RIINPUT~{WINDOW}/RISALES~/Xgao12~  
/xr
```

^PP\$FROMMENU

```
/XIT1=1~/GOTSONE~QSOPTION1~OTS{BS}{BS}{BS}~QQ  
/XIT1=2~/GOTSTWO~QSOPTION2~OTS{BS}{BS}{BS}~QQ  
/XIT1=3~/GOTSTHREE~QSOPTION3~OTS{BS}{BS}{BS}{BS}{BS}~QQ  
/XIT1=4~/GOTSFOUR~QSOPTION4~OTS{BS}{BS}{BS}{BS}~QQ  
/XIT1=5~/GOTSFIVE~QSOPTION5~OTS{BS}{BS}{BS}{BS}~QQ  
/XIT1=6~/GOTSSIX~QSOPTION6~OTS{BS}{BS}{BS}~QQ  
/XR
```

^/XISTMTSSAVEGRAPH

< 999= VALUE

RETRIEVE

Retrieve a file from current disk

/fr{?}~

FIRST

OPTION

(enter price in ASKING)

On Purchase

^fmEXTRACT (MENU)

/xgaq46~

/xiaq45=1~/xr

Sheet1

/xiaq45=2~/WGPD/WGRM/CW105~N1~/WGRA/wgpe~/XGA101~
/xiaq45>2~/xgap43~

IF YOU DO NOT INTEND TO "EXTRACT" THIS OPTION IT WOULD BE ADVISABLE TO
enter a NEW OPTION # IMMEDIATELY, else after EXTRACT. Press Enter

/xr~

@ L 1 then 0 = default as does below = 0

0

SECOND

0.00
0.00%
0.00
0
0
0.00
12
0.00%
0.00%
0.00
0.00
0.00

1

PURCHASE PRICE

REQ'D INITIAL
INVEST.->

On Sale
0.00%
0.0
0.00%

The ANALYST defaults to printing in a continuous feed mode, ie. using a tractor feed mechanism. If you desire to print in a sheet feed mode you should enter a 1 in the indicated cell (below). May require margin adjustments, set print to smallest- may require experimentation.

In either case it is imperative that the perforated edge or top of paper be located AT the printer head, to insure proper printing. You may find

Sheet1

that using 8.5 X 14 best for printing sheet pages. This will prevent the printer Out of Paper detector from stopping the printer.

*Enter 1 to print CFA report in a sheet feed mode >

You can cause a header to appear at the top of each printed report.

To do this hold down the CTRL key and press BREAK. Type the following keystrokes /PPOH then enter your header, an example follows:

(May require experimentation, eliminate | between Co. Name & Salesman).
The | is necessary to center your company name, you can leave off the phone number and salesmans name. By entering name last you can easily change names. Quit the LOTUS menu, press ALT Z for ANALYST menu.

ANALYSIS 1

	0
	0
	\$0
	0%
	0%
	0
	0.00
	0.00%
	0.00
	0.00
	0
	0.00
	0.00%
	0.00
	0.00
	0
	0.00
	0.00%
	0.00
	0.00
	0
	0.00
	0.00%
	0.00
	0.00
/xiab54=9~/wgrm	#N/A
/xiab54=7~/wgra	#N/A
/xr	#N/A
	#N/A
/XIV1=1~{GOTO}BE103~/ri~/WGRM/CU129~V1~/xcaq26~/XGA105~	0
/XIV1=2~{GOTO}BE123~/ri~/WGRM/CU129~V1~/xcaq26~/XGA105~	\$0
/XIV1=3~{GOTO}au60~/ri~/WGRM/CU129~V1~/xcaq26~/XGA105~	0
/XIV1=4~{GOTO}BE143~/ri~/WGRM/CU129~V1~/xcaq26~/XGA105~	0
/xiv1=9~/cu129~v1~{calc}~/xga105~	
/XR	
/XIV1=4~/wwc{GOTO}BE143~/ri~/WGRM/CU129~V1~/WGRA/XGf108~	0
/XIV1=5~/wwc{GOTO}as105~/ri~/WGRM/CU129~V1~/WGRA/XGf108~	\$0
/XR	0
USED-HELPPDISCREEN	0
	0
	0
	0
	0
	0.00
	0
	0.00
	0.00%

Sheet1

		0.00%
		0.00%
		0.00%
/xmap52~		0.00
		0.0%
		0.00%
		0.00%
		\$0.00
Pers Prop Dep		\$0.00
	0	
	0	
	0	

THIRD

TOTALS

0.00	0.00
0.00%	
0.00	0.00
0	
0	0
0.00	
12	
0.00%	
0.00%	
0.00	0.00
0.00	0.00
0.00	0.00
0	

*

*

*

0

0

0

0

0

Ph. 123-4567|YOUR COMPANY NAME|JOE SALESMAN

Sheet1

/ruav12.ay12~/reav12.ay12~/xiq7>0~/cat5~av12~/cat6~ay12~/xr

** Init. Inv. Includes Closing Costs of , amortized, Init. Inv. above used in analysis.

0

/WGPD/renote2~/XIAO73>0~/CAT25~AX22~/XIAP73>0~/CAT25~Az22~/XIAQ73>0~/CAT25~bA22~/XIAO73<0~/CAT26~AX22~/XIAP73<0~/CAT26~Az22~/XIAQ73<0~/CAT26~bA22~/XR

NON-AMORTIZ.
EXCESS AMORT.

Three methods of determining SALES PRICE are allowed. Please enter ONE METHOD ONLY! Analysis will be incorrect if more than one value.

METHOD (ONE ONLY)

Capitalization Rate

Gross Rent Multiplier
(Default= Pur. GRM, NA = no Gross Rent filled in)
Estimate

0

The measures below will aid you in determining the best sales price.

Sheet1

Capitalization Rate

Gross Rent Multiplier

Internal Rate of Return

(ERR value for IRR = no Initial Investment entered)

If you have not entered all Input data above values may be incorrect.

Measures of Investment -- are divided into three categories, ON PURCHASE, END OF YEAR 1, and on the SALE.

The first two categories are frequently used and should require no further explanation. ON SALE measures are more complicated.

IRR- return OF and ON investment, the discount rate at which the PV of all future cash flows is exactly equal to the Initial Investment.

And is the rate at which the NPV equals zero.

FMRR- compensates for IRR shortcomings. Discounts all negative cash flows (at the Safe Rate), using positive cash flows to offset negative.

Positive cash flows are compounded at the Rq'd Yield (or Safe Rate, if no Required Yield).

Future Wealth- of cash flows at Rq'd Yield (Safe Rate, if no Rqd Yield).

NET PRESENT VALUE- sum of PV of all future cash flows (less the Initial Investment) discounted at the investors Opportunity Cost of Capital

(Rqd Yld- which represents yield obtainable from the next best investment of similar size, duration and risk). NPV greater than 0 indicates

desired yield is being exceeded, less than 0- lower yield. At 0 yield equals IRR. NPV measures yield on Initial Investment.

NPV uses Safe Rate if no Req'd Yield.

Sheet1

Operating Data portion of Main DI Screen -- this data can be brought forward from the APOD file by selecting KOMBINE. It should be the first menu selection upon entering the CFA file. Cells with * have formulas to KOMBINE from APOD. You can override the APOD data by entering a 1 in the indicated cell. All APOD values will still be indicated, but you can place a \$ or % value into a cell and have the corresponding value calculated. DO NOT enter both \$ and % values to same Expense item. Entering a 0 back into the override cell will allow KOMBINED data to be used again, you will have to RESET the formulas.

* To increase GSI WITHOUT increasing \$ expenses type in the \$ expense.

You will notice that the % expense figure changes correspondingly.

You can increment Expenses by an annual amount and/or by incrementing GSI. Do not increment BOTH GSI and NOI.

You can begin an analysis by bringing forward the APOD data. OR by entering the appropriate data directly to CFA file. OR- do not enter Operating Data EXCEPT the NOI. You should then increment the NOI. Leave all other cells in Operating Data Blank.

Do not enter Sales Price directly, unless in WHAT IF, use SALES_\$ screen.

<-----Enter 1 for HELP press <Enter>

0

DEFAULT = 0

PROPERTY ADDRESS

CLIENT

PURCHASE INFORMATION

Purchase Price
Initial Investment

METHOD OF DEPRECIATION

MORTGAGE DATA

Begining Bal.
Term (years)
Payments/year
Interest Rate
Payment
Ann Debt Svc

INCOME/EXPENSE DATA

GSI
Ann Increase

MEASURES OF SALES PRICE

***** ON PURCHASE *****

Cost per Square Foot
Cost per Unit
Gross Rent Multiplier
Capitalization Rate

CASH FLOWS

Cash flow before taxes
Cash flow after taxes
Carry Forward Loss, if any

BALLOONS

Mortgage 1

Mortgage 2
Mortgage 3

PARTIAL SALES
CAPITAL ADDITIONS
FUNDED RESERVES
ADDITIONAL FUNDS

THIS REPORT IS NOT TO BE CONSTRUED AS GIVING LEGAL OR TAX ADVICE.
ALL FIGURES HEREIN SHOULD BE REVIEWED BY YOUR LEGAL AND TAX COUNCIL.

0.00%

0.00

CASH FLOW ANALYSIS -INPUT DATA/SUMMARY DATA- FOR OPTION

0
0.0%

Internal Rate of Return
Financial Management Rate of Return
Future Wealth
Net Present Value (cash flows + reversion)

Sheet1

0.00%
0.00

Tax Bracket
Safe Rate
Req'd Yield
Percent Dn.

0 Years Held>
0

0 <-- (ACRS= 0, STRAIGHT LINE = 1) LIFE (YEARS)

FIRST

0
0.00
12
0.00%
0.00
0.00

Vac. Loss 0
(% OF GSI) 0.0%
Ann Inc. 0.0%

Ca p Rate
Sales Price

INVESTMENT SUMMARY

0.00 Debt Ratio
0 on Purchase
0.00
0.00%

***** ON SALE *****

Year 1	Year 2
0	0
0	0
0	0
0	0

Sheet1

0
0

0
0
0
0

0
0

0
0
0
0

0

Sale Price

0
0
0

On Sale

Sheet1

0.00%
0.00
0.00%

Sheet1

1

Date 01/29/23

0% Number of Units 0
 0% Square Feet 0
 0% Mo. Plac ed in Service 1
 #NAME? (initial invest / purchase price)
 DEPRECIABLE BASIS
 5 Real Property 0
 Pers Property 0

27.5

SECOND	THIRD	TOTALS
0	0	0
0.00	0.00	
12	12	
0.00%	0.00%	
0.00	0.00	0.00
0.00	0.00	0.00

Oper. Exp. 0 NOI 0
 (% OF GOI) 0.0% Ann Increase 0.0%
 Ann Inc. 0.0%

0.00% GRM 0.00
 0 Cost of Sale (%) 0.0%

***** END OF YEAR 1 *****

0.00 Cash-on-Cash 0.00%
 Equity Rate-of-Return 0.00%
 After Tax Cash-on-Cash 0.00%

0 -----> 0.00% S
 0.00% E
 \$0.00 E O
 \$0.00 N

Year 3	Year 4	Year 5	C
0	0	0	O
0	0	0	M
0	0	0	M C
			E F
			N A
0	0	0	T

Sheet1

0	0	0	S
0	0	0	*****
0	0	0	
0	0	0	
0	0	0	
0	0	0	

OPTION 1

* NOTE- ERR in Annual Debt Service = loan amortizes in months entered!
*

*

*

*

*

*

*

Sheet1

OFFERING_\$ Screen -- Recommend filling in "AFTER" SALES-\$ Screen.
Cap Rate & GRM are uncomplicated, just enter value.

The IRR method requires a reitterative process since it is based upon the cash flows, which will change as you change the Purchase Price, Initial Investment and Mortgage balances.

IRR- Enter percent value required by investor. Purchase Price will be determined. NEXT- Enter PP into cell AO 131. Press <Enter>. Split screen will appear. Account for amount shown in Financial Check in Initial Investment or Mortgages. Press <Enter> to get to lower screen. Enter newly determined PP to AO 131 and repeat process OR... enter a 1 in cell AI 130 to remove split screen.

Use the REQUIRED INITIAL INVESTMENT to account for the Financial Check amount, or place a 0 in the Mortgage amount to get a quick balance for the new mortgage.

Use the measures in the lower screen to aid in determining a feasible Purchase Price.

SALES_\$ -- Recommend determining Sales Price after filling in ALL information on the Main Data Input Screen.

This screen simply requires you to enter the ONE method of determining the Sales Price.

The Cap. Rate and GRM assume that you have entered the Incomes and Expenses to the Main Data Input Screen.

Use the values in the lower portion of the screen to aid in determining an appropriate Sales Price.

As in the PURCHASE_\$ screen feel free to change your entry until the desired Sales Price is determined.

If an ERR occurs in IRR- check your Initial Investment.
If NA in GRM Sales Price - see if Gross Rent filled in.

ASSUME -- Should be your first entry after KOMBINE. Before formulas are replaced (by direct data entry) to Mortgage section of the Main Data Input Screen.

* There are two methods of entry to this screen. FIRST, if beginning balances are known (enter required values to upper highlited cells and AGE IN MONTHS).

* SECOND, if current Balance and payments are known. In this case enter Payment per Period, Current Balance and *d cells above.

Sheet1

***** AGE IN MONTHS MUST BE FILLED IN! *****

* Your entry can be approximate, but recognize the DATA WILL BE INCORRECT!!!! and can SERIOUSLY affect the analysis.

You can enter Payments per year of 1-12, Interest or Interest ONLY type loans. For loans which are NON-AMORTIZING select NON_AMORT from menu.

If you have entered values to the Mortgage cells (in the Data Input Screen) you can RESET them with the RESET function of the FILE_OPTIONS Sub-Menu.

DEPREC. -- Use at any time to change the method of Depreciation from the DEFAULT Straight Line or 19 year ACRS and back.

Under new (Jan. '87) tax laws ACRS depreciation does not do as much for investors as straight line, recommend SL. Under ACRS excess depreciation (none under new laws) is taxed at ordinary rates on sale.

INDUSTRIAL/ COMMERCIAL / OFFICE

For Industrial/Commercial properties the ACRS method of Depreciation will cause all depreciation taken to be treated as Ordinary Income on sale. Straight Line would be recommended, unless other considerations come into play. Enter years Depreciated over.

You MUST enter a 1 in cell O 152 to have the program Depreciate the property under the ACRS schedule AND tax the Depreciation taken as Ordinary Income (Industrial/Commercial only).

Personal Property is depreciated over a five year period.

NOTE: Program defaults to 1987 tax changes.

NON_AMORT. -- Use this screen at any time.

All you will need to enter here is the current Payment per Period and the Interest rate charged to the difference (between the amortization payment and actual payment). If there is no interest leave that cell blank.

The difference, plus interest, will be added to the balance of the appropriate mortgage.

EXCESS AMORTIZING

Fill in payment, no interest. Mortgages will be adjusted accordingly.

Data entry to this screen will apply to both assumed loans and loans entered directly to the Main DI Screen. Payments entered here will

Sheet1

appear on the Data Input/ Summary Report (under Payments) and the Interest being charged (on the difference) will appear in the COMMENTS section (along with notation on which loans are Non-Amortizing).

Data Input Screen--You should COMBINE from APOD and enter ASSUMED mortgages before entering data to this screen. Take advantage of formulas. Use left margin to move by screen jumps. Press <Home> and use the Down Arrow to move down the Data Input Screen. <Home> key will always go to cell N 1. <End> will go to lower right unprotected cell. You should use the Screens ASSUME, PART_YR, DEPREC, NON_AMORT, SALES_\$, and PURCH_\$ to take advantage of formulas. Data will be brought into the Data Input Screen.

Watch the Financial Check. It should equal 0 when all monies have been accounted for (in Initial Investment or mortgages). Cells (in Data Input Screen) marked with an asterisk (*) can have their formulas RESET with the FORMULA_RESET choice of the FILE OPTIONS menu. Other screens have no cells which require resetting. Use the CALC. cell (V1) to calculate when in manual mode, press <Enter> or use the KALC menu selection.

If you loose the menu- press <Alt> Z. You may be required to press <Ctrl><Break> to remove the CMD status in upper right corner first. UNHighlighted cells are calculations or derived from screens. Initial Data Input Screen -- Specified cells will be discussed, others are more obvious.

*Closing Cost - not included in Init. Investment. These costs are added to the depreciable basis.

*Safe Rate- the rate which could be achieved without risk,ie. government bonds. This rate SHOULD ALWAYS be filled in and is used in determining FMRR, Future Wealth and NPV.

*Req'd Yld- "run of the mill" real estate of comparable risk, after tax rate of return, which investor could get with same dollars. If you do not enter this rate DO enter a SAFE RATE! Used in FMRR, Future Wealth, and NPV calculations. On reports Req'd Yield will equal Safe Rate if you do not enter a Req'd Yield. * Yrs Held can be 1-5 (default = 5). *

* Mo. placed in service & Life (years) are derived from screens (menu).

* Watch the Financial Check. It will tell you how much needs to be accounted for in Initial Investment or Mortgages.

* Mortgages- Each mortgage can handle about as large a property as you will be looking at (ie. Mtg 1 to 8.5 million). Payments per year- 1 to 12. Interest or Interest ONLY type loans.

* PROOF Screen will indicate Cash Required, Tax Bracket, Safe/Req'd Yield, Initial Investment, Interest and Interest ONLY for this screen.

WINDOW -- use the WINDOW selection to view the Data Input and Measures of Investment simultaneously. Pressing the <Enter> key will allow you to jump screens and scroll the Measures of Investment (use UP or DOWN ARROWS ONLY). Once you have the desired Measures on the screen pressing <Enter> will jump the cursor to the top screen.

Sheet1

Use this feature for WHAT IF type analysis. Or you may want to CANCEL_WINDOW and make changes in any of the Screens. Then repeat the process, as desired. NOTE: Only 4 and 5 work in the HELP cell when the WINDOW is installed in the Main Data Input screen.

* OTHER * -- Balloons can be made on any mortgage or in any year of analysis. Balloons which amortize a loan in less than full year increments will cause the interest paid to be off in the year of payment (by the number of months remaining in year of payment x interest which would have normally been paid). The following years will be zero. This is due to RAM limitations, file size, and importance. Partial Sales, Capital Additions and Funded Reserves may be made in any year. Additional Down does not reflect in mortgages, is in cash flows.