

PROPERTY: 2548 Coolwater, Post Falls, ID 83854

### Financing

Purchase Price				\$169,000
Down Payment	10%			\$16,900
	Loan	Interest	Term	Payment
	\$152,100	6.75%	30	(\$986.52)
				Annual Payment (\$11,838.21)

### Depreciation

Land Value	\$50,000	0%	\$0
Building Value	\$119,000	3.48%	\$4,141
Improvements	\$5,000	5%	\$250
Personal Property	\$2,000	20%	\$400
			Annual Depreciation \$4,791

### Rent Projection

Low Rent Projection:	High Rent Projection:
Monthly \$750	Monthly \$895
Gross Operating Income \$9,000	Gross Operating Income \$10,740

### Expenses

Low Rent Range:	High Rent Range
Property Taxes 1.40% \$2,366	Property Taxes 1.40% \$2,366
Estimated Insurance \$35/Month \$420	Estimated Insurance \$35/Month \$420
Management Fees 7% \$630	Management Fees 7% \$752
Annual Expenses \$3,416	Annual Expenses \$3,538

### Cash Flow

Low Rent Range		High Rent Range	
Net Operating Income	\$5,584	Net Operating Income	\$7,202
(minus) Debt Service	\$11,838	(minus) Debt Service	\$11,838
Pre-Tax Cash Flow	(\$6,254)	Pre-Tax Cash Flow	(\$4,636)
Net Operating Income	\$5,584	Net Operating Income	\$7,202
(minus) Interest	\$10,267	(minus) Interest	\$10,267
(minus) Depreciation	\$4,791	(minus) Depreciation	\$4,791
= Taxable Income	(\$9,474)	= Taxable Income	(\$7,856)
Tax Return 35%	\$3,315.88	Tax Return 35%	\$2,749.51
Post-Tax Cash Flow	(\$2,938.33)	Post-Tax Cash Flow	(\$1,886.50)

### Appreciation

2005 Documented Appreciation	29.69%
Annual Average Appreciation 1980 - Present	8.99%
2006 Projected Appreciation	12.80% <b>\$21,632.00</b>

Low Rent Range	High Rent Range
Return w/Appreciation <b>110.61%</b>	Return w/Appreciation <b>116.84%</b>
(Tax + Appreciation + Cash Flow)/Down Payment	(Tax + Appreciation + Cash Flow)/Down Payment

Information provided is estimated at time of printing. Values, Rents and Rates subject change.  
Information deemed reliable but not guaranteed.