

PROPERTY: 2548 Coolwater, Post Falls, ID 83854

### Financing

Purchase Price		\$169,000
Down Payment	15%	\$25,350
Loan	\$143,650	
Interest	6.75%	
Term	30	
Payment		(\$931.71)
Annual Payment		(\$11,180.53)

### 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: Monthly	\$750	High Rent Projection: 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	\$11,181	(minus) Debt Service	\$11,181
Pre-Tax Cash Flow	(\$5,597)	Pre-Tax Cash Flow	(\$3,978)
Net Operating Income	\$5,584	Net Operating Income	\$7,202
(minus) Interest	\$9,696	(minus) Interest	\$9,696
(minus) Depreciation	\$4,791	(minus) Depreciation	\$4,791
= Taxable Income	(\$8,904)	= Taxable Income	(\$7,285)
Tax Return 35%	\$3,116.25	Tax Return 35%	\$2,549.88
Post-Tax Cash Flow	(\$2,480.28)	Post-Tax Cash Flow	(\$1,428.45)

### 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	<b>75.55%</b>	High Rent Range	<b>79.70%</b>
Return w/Appreciation <i>(Tax + Appreciation + Cash Flow)/Down Payment</i>		Return w/Appreciation <i>(Tax + Appreciation + Cash Flow)/Down Payment</i>	

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