

PROPERTY: 2548 Coolwater, Post Falls, ID 83854

### Financing

Purchase Price		\$169,000
Down Payment	20%	\$33,800
Loan	\$135,200	Interest 6.75%
		Term 30
		Payment (\$876.90)
		Annual Payment (\$10,522.86)

### 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 \$10,523	(minus) Debt Service \$10,523
Pre-Tax Cash Flow (\$4,939)	Pre-Tax Cash Flow (\$3,321)
Net Operating Income \$5,584	Net Operating Income \$7,202
(minus) Interest \$9,126	(minus) Interest \$9,126
(minus) Depreciation \$4,791	(minus) Depreciation \$4,791
= Taxable Income (\$8,333)	= Taxable Income (\$6,715)
Tax Return 35% \$2,916.62	Tax Return 35% \$2,350.25
Post-Tax Cash Flow (\$2,022.24)	Post-Tax Cash Flow (\$970.41)

### 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>58.02%</b>	Return w/Appreciation <b>61.13%</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.