

PROPERTY: 2548 Coolwater, Post Falls, ID 83854

Financing

| | | | | |
|----------------|-----------|----------|------|------------------------------|
| Purchase Price | | | | \$169,000 |
| Down Payment | 5% | | | \$8,450 |
| | Loan | Interest | Term | Payment |
| | \$160,550 | 6.75% | 30 | (\$1,041.32) |
| | | | | Annual Payment (\$12,495.89) |

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 | | \$12,496 | (minus) Debt Service | | \$12,496 |
| Pre-Tax Cash Flow | | (\$6,912) | Pre-Tax Cash Flow | | (\$5,294) |
| Net Operating Income | | \$5,584 | Net Operating Income | | \$7,202 |
| (minus) Interest | | \$10,837 | (minus) Interest | | \$10,837 |
| (minus) Depreciation | | \$4,791 | (minus) Depreciation | | \$4,791 |
| = Taxable Income | | (\$10,044) | = Taxable Income | | (\$8,426) |
| Tax Return | 35% | \$3,515.51 | Tax Return | 35% | \$2,949.14 |
| Post-Tax Cash Flow | | (\$3,396.38) | Post-Tax Cash Flow | | (\$2,344.55) |

Appreciation

| | |
|--|---------------------------|
| 2005 Documented Appreciation | 29.69% |
| Annual Average Appreciation 1980 - Present | 8.99% |
| 2006 Projected Appreciation | 12.80% \$21,632.00 |

| | |
|--|--|
| Low Rent Range | High Rent Range |
| Return w/Appreciation | Return w/Appreciation |
| 215.81% | 228.25% |
| <small>(Tax + Appreciation + Cash Flow)/Down Payment</small> | <small>(Tax + Appreciation + Cash Flow)/Down Payment</small> |

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