

Cash Flow Analysis

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Net Operating Income	\$ 347,207	\$ 355,889	\$ 364,786	\$ 373,906	\$ 383,254	\$ 392,835	\$ 402,656	\$ 412,722	\$ 423,040	\$ 433,616
Loan Interest Expenses	93,108	84,705	76,260	67,821	59,444	51,195	43,150	35,399	28,046	21,209
Loan Principal Expenses	77,818	82,207	86,845	91,743	96,918	102,385	108,161	114,262	120,707	127,516
Total Regular Interest & Principal Expenses	\$ 170,925	\$ 166,912	\$ 163,105	\$ 159,565	\$ 156,362	\$ 153,580	\$ 151,311	\$ 149,661	\$ 148,753	\$ 148,724
Tenant Improvements	-	-	-	-	-	-	-	-	-	-
Additional Principal Payments Total Additional Principal and Capital Expenses	-	-	-	-	-	-	-	-	-	-
Net Cash Flow	\$ 176,281	\$ 188,977	\$ 201,681	\$ 214,341	\$ 226,891	\$ 239,255	\$ 251,345	\$ 263,061	\$ 274,288	\$ 284,892
Taxes Payable	\$ 34,724	\$ 23,779	\$ 29,971	\$ 36,153	\$ 42,307	\$ 48,414	\$ 54,449	\$ 60,384	\$ 66,185	\$ 71,814
After Tax Cash Flow	\$ 141,558	\$ 165,198	\$ 171,710	\$ 178,188	\$ 184,584	\$ 190,841	\$ 196,896	\$ 202,677	\$ 208,102	\$ 213,078
Cummulative Cash From Operations	\$ 141,558	\$ 306,756	\$ 478,466	\$ 656,654	\$ 841,238	\$ 1,032,079	\$ 1,228,975	\$ 1,431,652	\$ 1,639,754	\$ 1,852,831

Cash Flow Analysis

	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
Net Operating Income	\$ 444,457	\$ 455,568	\$ 466,957	\$ 478,631	\$ 490,597	\$ 502,862	\$ 515,433	\$ 528,319	\$ 541,527	\$ 555,065
Loan Interest Expenses	15,025	9,652	5,271	2,086	334	-	-	-	-	-
Loan Principal Expenses	134,709	142,307	150,335	158,815	167,773	-	-	-	-	-
Total Regular Interest & Principal Expenses	\$ 149,734	\$ 151,959	\$ 155,605	\$ 160,901	\$ 168,107	\$ -	\$ -	\$ -	\$ -	\$ -
Tenant Improvements										
Additional Principal Payments										
Total Additional Principal and Capital Expenses	-	-	-	-	-	-	-	-	-	-
Net Cash Flow	\$ 294,723	\$ 303,609	\$ 311,352	\$ 317,730	\$ 322,490	\$ 502,862	\$ 515,433	\$ 528,319	\$ 541,527	\$ 555,065
Taxes Payable	\$ 77,225	\$ 82,365	\$ 87,174	\$ 91,582	\$ 95,510	\$ 98,965	\$ 102,329	\$ 105,720	\$ 109,141	\$ 112,595
After Tax Cash Flow	\$ 217,498	\$ 221,244	\$ 224,178	\$ 226,148	\$ 226,979	\$ 403,897	\$ 413,105	\$ 422,599	\$ 432,386	\$ 442,470
Cummulative Cash From Operations	\$ 2,070,330	\$ 2,291,573	\$ 2,515,751	\$ 2,741,899	\$ 2,968,878	\$ 3,372,775	\$ 3,785,880	\$ 4,208,479	\$ 4,640,865	\$ 5,083,335