

FLIP PROFIT / LOSS CALCULATION

	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Projected After-Repair Value Sales Price	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000
FMV Adjustment Option (+/-)												
Adj Projected After-Repair Value Sales Price	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000
Selling Expenses	(10,800)	(10,800)	(10,800)	(10,800)	(10,800)	(10,800)	(10,800)	(10,800)	(10,800)	(10,800)	(10,800)	(10,800)
Income Tax Benefit (Cost) from Sale	(16,483)	(14,831)	(14,226)	(12,983)	(11,818)	(10,533)	(10,257)	(9,980)	(9,703)	(9,426)	(9,150)	(8,873)
Cumulative Rehab & Holding Expenses	(1,857)	(7,713)	(9,820)	(14,177)	(18,233)	(22,690)	(23,546)	(24,403)	(25,260)	(26,116)	(26,973)	(27,830)
Interest Expense - Rehab Costs <i>(if financed)</i>	(8)	(53)	(107)	(188)	(292)	(424)	(555)	(687)	(819)	(950)	(1,082)	(1,214)
Points Paid (if any)	(968)	(968)	(968)	(968)	(968)	(968)	(968)	(968)	(968)	(968)	(968)	(968)
Prepayment Penalty <i>(if any)</i>												
Equity Generated from Monthly Payments												
Initial Purchase Price	\$ (107,500)	\$ (107,500)	\$ (107,500)	\$ (107,500)	\$ (107,500)	\$ (107,500)	\$ (107,500)	\$ (107,500)	\$ (107,500)	\$ (107,500)	\$ (107,500)	\$ (107,500)
TOTAL CASH Profit/Loss on FLIP	\$ 42,385	\$ 38,136	\$ 36,580	\$ 33,385	\$ 30,389	\$ 27,086	\$ 26,374	\$ 25,663	\$ 24,951	\$ 24,239	\$ 23,528	\$ 22,816
Cumulative Funds Needed/Used	\$ 11,849	\$ 11,980	\$ 12,111	\$ 12,242	\$ 12,373	\$ 12,504	\$ 12,635	\$ 12,766	\$ 12,897	\$ 13,028	\$ 13,159	\$ 13,290
Total Cash on Cash Return b/f Taxes	496.84%	442.14%	419.52%	378.78%	341.14%	300.87%	289.93%	279.21%	268.71%	258.42%	248.34%	238.45%
Total Cash on Cash Return a/t Taxes	357.73%	318.34%	302.05%	245.62%	245.62%	216.62%	208.75%	201.03%	193.47%	186.06%	178.80%	171.69%

NET CASH GENERATED

Net Proceeds from Sale	\$ 169,200	\$ 169,200	\$ 169,200	\$ 169,200	\$ 169,200	\$ 169,200	\$ 169,200	\$ 169,200	\$ 169,200	\$ 169,200	\$ 169,200	\$ 169,200
Debt Payoff	(96,750)	(96,750)	(96,750)	(96,750)	(96,750)	(96,750)	(96,750)	(96,750)	(96,750)	(96,750)	(96,750)	(96,750)
Cumulative Rehab & Holding Expenses	(1,857)	(7,713)	(9,820)	(14,177)	(18,233)	(22,690)	(23,546)	(24,403)	(25,260)	(26,116)	(26,973)	(27,830)
Interest Expense - Rehab Costs <i>(if financed)</i>	(8)	(53)	(107)	(188)	(292)	(424)	(555)	(687)	(819)	(950)	(1,082)	(1,214)
Prepayment Penalty <i>(if any)</i>												
Income Tax Benefit (Cost) from Sale	(16,483)	(14,831)	(14,226)	(12,983)	(11,818)	(10,533)	(10,257)	(9,980)	(9,703)	(9,426)	(9,150)	(8,873)
Initial Cash Investment	(11,718)	(11,718)	(11,718)	(11,718)	(11,718)	(11,718)	(11,718)	(11,718)	(11,718)	(11,718)	(11,718)	(11,718)
TOTAL CASH Profit/Loss on FLIP	\$ 42,385	\$ 38,136	\$ 36,580	\$ 33,385	\$ 30,389	\$ 27,086	\$ 26,374	\$ 25,663	\$ 24,951	\$ 24,239	\$ 23,528	\$ 22,816

REHAB COSTS & HOLDING EXPENSES

REHAB Costs from Schedule	\$ (1,000)	\$ (5,000)	\$ (1,250)	\$ (3,500)	\$ (3,200)	\$ (3,600)						
Other Monthly Expenses	(131)	(131)	(131)	(131)	(131)	(131)	(131)	(131)	(131)	(131)	(131)	(131)
Mortgage Payments - 1st Mortgage	(726)	(726)	(726)	(726)	(726)	(726)	(726)	(726)	(726)	(726)	(726)	(726)
Mortgage Payments - 2nd Mortgage												
Rental Income <i>(if any)</i>												
Monthly Net Cash Out Flow	\$ (1,857)	\$ (5,857)	\$ (2,107)	\$ (4,357)	\$ (4,057)	\$ (4,457)	\$ (857)	\$ (857)	\$ (857)	\$ (857)	\$ (857)	\$ (857)
Cumulative REHAB & Holding Costs	\$ (1,857)	\$ (7,713)	\$ (9,820)	\$ (14,177)	\$ (18,233)	\$ (22,690)	\$ (23,546)	\$ (24,403)	\$ (25,260)	\$ (26,116)	\$ (26,973)	\$ (27,830)

FLIP PROFIT / LOSS CALCULATION

	Month 13	Month 14	Month 15	Month 16	Month 17	Month 18	Month 19	Month 20	Month 21	Month 22	Month 23	Month 24
Projected After-Repair Value Sales Price	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000
FMV Adjustment Option (+/-)												
Adj Projected After-Repair Value Sales Price	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000	\$ 180,000
Selling Expenses	(10,800)	(10,800)	(10,800)	(10,800)	(10,800)	(10,800)	(10,800)	(10,800)	(10,800)	(10,800)	(10,800)	(10,800)
Income Tax Benefit (Cost) from Sale	(3,991)	(3,863)	(3,734)	(3,606)	(3,477)	(3,349)	(3,220)	(3,092)	(2,963)	(2,835)	(2,706)	(2,578)
Cumulative Rehab & Holding Expenses	(28,686)	(29,543)	(30,399)	(31,256)	(32,113)	(32,969)	(33,826)	(34,683)	(35,539)	(36,396)	(37,252)	(38,109)
Interest Expense - Rehab Costs (<i>if financed</i>)	(1,345)	(1,477)	(1,608)	(1,740)	(1,872)	(2,003)	(2,135)	(2,267)	(2,398)	(2,530)	(2,661)	(2,793)
Points Paid (<i>if any</i>)	(968)	(968)	(968)	(968)	(968)	(968)	(968)	(968)	(968)	(968)	(968)	(968)
Prepayment Penalty (<i>if any</i>)												
Equity Generated from Monthly Payments												
Initial Purchase Price	\$ (107,500)	\$ (107,500)	\$ (107,500)	\$ (107,500)	\$ (107,500)	\$ (107,500)	\$ (107,500)	\$ (107,500)	\$ (107,500)	\$ (107,500)	\$ (107,500)	\$ (107,500)
TOTAL Profit/Loss on FLIP	\$ 26,710	\$ 25,850	\$ 24,990	\$ 24,131	\$ 23,271	\$ 22,411	\$ 21,551	\$ 20,692	\$ 19,832	\$ 18,972	\$ 18,112	\$ 17,252
Cumulative Funds Needed/Used	\$ 13,421	\$ 13,552	\$ 13,683	\$ 13,814	\$ 13,945	\$ 14,076	\$ 14,207	\$ 14,338	\$ 14,469	\$ 14,600	\$ 14,731	\$ 14,862
Total Cash on Cash Return b/f Taxes	228.76%	219.26%	209.94%	200.79%	191.82%	183.01%	174.37%	165.88%	157.55%	149.37%	141.33%	133.43%
Total Cash on Cash Return a/t Taxes	199.02%	190.76%	182.65%	174.69%	166.88%	159.22%	151.70%	144.32%	137.07%	129.95%	122.96%	116.09%

NET CASH GENERATED

Net Proceeds from Sale	\$ 169,200	\$ 169,200	\$ 169,200	\$ 169,200	\$ 169,200	\$ 169,200	\$ 169,200	\$ 169,200	\$ 169,200	\$ 169,200	\$ 169,200	\$ 169,200
Debt Payoff	(96,750)	(96,750)	(96,750)	(96,750)	(96,750)	(96,750)	(96,750)	(96,750)	(96,750)	(96,750)	(96,750)	(96,750)
Cumulative Rehab & Holding Expenses	(28,686)	(29,543)	(30,399)	(31,256)	(32,113)	(32,969)	(33,826)	(34,683)	(35,539)	(36,396)	(37,252)	(38,109)
Interest Expense - Rehab Costs (<i>if financed</i>)	(1,345)	(1,477)	(1,608)	(1,740)	(1,872)	(2,003)	(2,135)	(2,267)	(2,398)	(2,530)	(2,661)	(2,793)
Prepayment Penalty (<i>if any</i>)												
Income Tax Benefit (Cost) from Sale	(3,991)	(3,863)	(3,734)	(3,606)	(3,477)	(3,349)	(3,220)	(3,092)	(2,963)	(2,835)	(2,706)	(2,578)
Initial Cash Investment	(11,718)	(11,718)	(11,718)	(11,718)	(11,718)	(11,718)	(11,718)	(11,718)	(11,718)	(11,718)	(11,718)	(11,718)
TOTAL CASH Profit/Loss on FLIP	\$ 26,710	\$ 25,850	\$ 24,990	\$ 24,131	\$ 23,271	\$ 22,411	\$ 21,551	\$ 20,692	\$ 19,832	\$ 18,972	\$ 18,112	\$ 17,252

REHAB COSTS & HOLDING EXPENSES

REHAB Costs from Schedule												
Other Monthly Expenses	(131)	(131)	(131)	(131)	(131)	(131)	(131)	(131)	(131)	(131)	(131)	(131)
Mortgage Payments - 1st Mortgage	(726)	(726)	(726)	(726)	(726)	(726)	(726)	(726)	(726)	(726)	(726)	(726)
Mortgage Payments - 2nd Mortgage												
Rental Income (if any)												
Monthly Net Cash Out Flow	\$ (857)	\$ (857)	\$ (857)	\$ (857)	\$ (857)	\$ (857)	\$ (857)	\$ (857)	\$ (857)	\$ (857)	\$ (857)	\$ (857)
Cumulative REHAB & Holding Costs	\$ (28,686)	\$ (29,543)	\$ (30,399)	\$ (31,256)	\$ (32,113)	\$ (32,969)	\$ (33,826)	\$ (34,683)	\$ (35,539)	\$ (36,396)	\$ (37,252)	\$ (38,109)