

Adrian Property
1212 Manin Dr
Atlanta GA 30027

Cash Flow Analysis



Mark Fiedler
505-891-4663

FLIP PROFIT / LOSS	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6
Projected After-Repair Value	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000
FMV Adjustment Option (+/-)	-	-	-	-	-	-
Adj Projected After-Repair Value	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000
Selling Expenses	(13,500)	(13,500)	(13,500)	(13,500)	(13,500)	(13,500)
Income Tax Benefit (Cost) from Sale	(12,026)	(9,570)	(6,838)	(6,477)	(6,120)	(5,768)
Cumulative Rehab & Holding Expenses	(11,566)	(23,033)	(35,449)	(39,415)	(43,382)	(47,348)
Interest Expense - Rehab Costs (<i>if financed</i>)	(40)	(124)	(257)	(390)	(523)	(656)
Points Paid (if any)	(2,205)	(2,205)	(2,205)	(2,205)	(2,205)	(2,205)
Prepayment Penalty (<i>if any</i>)						
Equity Generated from Monthly Payments	2,761	5,538	8,332	11,141	13,967	16,810
Initial Purchase Price	\$ (157,500)	\$ (157,500)	\$ (157,500)	\$ (157,500)	\$ (157,500)	\$ (157,500)
TOTAL CASH Profit (Loss) on FLIP	\$ 30,924	\$ 24,607	\$ 17,583	\$ 16,654	\$ 15,738	\$ 14,833
Cumulative Funds Needed/Used	\$ 25,538	\$ 25,871	\$ 26,204	\$ 26,537	\$ 26,870	\$ 27,203
Total Cash on Cash Return b/f Taxes	168.18%	132.10%	93.20%	87.17%	81.35%	75.73%
Total Cash on Cash Return a/t Taxes	121.09%	95.12%	67.10%	58.57%	58.57%	54.53%

NET CASH GENERATED

Net Proceeds from Sale	\$ 211,500	\$ 211,500	\$ 211,500	\$ 211,500	\$ 211,500	\$ 211,500
Debt Payoff	(132,489)	(129,712)	(126,918)	(124,109)	(121,283)	(118,440)
Cumulative Rehab & Holding Expenses	(11,566)	(23,033)	(35,449)	(39,415)	(43,382)	(47,348)
Interest Expense - Rehab Costs (<i>if financed</i>)	(40)	(124)	(257)	(390)	(523)	(656)
Prepayment Penalty (<i>if any</i>)						
Income Tax Benefit (Cost) from Sale	(12,026)	(9,570)	(6,838)	(6,477)	(6,120)	(5,768)
Initial Cash Investment	(24,455)	(24,455)	(24,455)	(24,455)	(24,455)	(24,455)
TOTAL CASH Profit (Loss) on FLIP	\$ 30,924	\$ 24,607	\$ 17,583	\$ 16,654	\$ 15,738	\$ 14,833

REHAB COSTS & HOLDING EXPENSES

REHAB Costs from Schedule	\$ (6,850)	\$ (7,500)	\$ (8,450)			
Other Monthly Expenses	(1,083)	(333)	(333)	(333)	(333)	(333)
Mortgage Payments - 1st Mortgage	(3,404)	(3,404)	(3,404)	(3,404)	(3,404)	(3,404)
Mortgage Payments - 2nd Mortgage	(229)	(229)	(229)	(229)	(229)	(229)
Rental Income (<i>if any</i>)						
Monthly Net Cash Out Flow	\$ (11,566)	\$ (11,466)	\$ (12,416)	\$ (3,966)	\$ (3,966)	\$ (3,966)
Cumulative REHAB & Holding Costs	\$ (11,566)	\$ (23,033)	\$ (35,449)	\$ (39,415)	\$ (43,382)	\$ (47,348)

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FLIP PROFIT / LOSS	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Projected After-Repair Value	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000
FMV Adjustment Option (+/-)	-	-	-	-	-	-
Adj Projected After-Repair Value	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000
Selling Expenses	(13,500)	(13,500)	(13,500)	(13,500)	(13,500)	(13,500)
Income Tax Benefit (Cost) from Sale	(5,421)	(5,078)	(4,741)	(4,407)	(4,079)	(3,755)
Cumulative Rehab & Holding Expenses	(51,315)	(55,281)	(59,247)	(63,214)	(67,180)	(71,146)
Interest Expense - Rehab Costs (<i>if financed</i>)	(789)	(922)	(1,055)	(1,188)	(1,321)	(1,454)
Points Paid (if any)	(2,205)	(2,205)	(2,205)	(2,205)	(2,205)	(2,205)
Prepayment Penalty (<i>if any</i>)						
Equity Generated from Monthly Payments	19,669	22,545	25,437	28,347	31,273	34,217
Initial Purchase Price	\$ (157,500)	\$ (157,500)	\$ (157,500)	\$ (157,500)	\$ (157,500)	\$ (157,500)
TOTAL CASH Profit (Loss) on FLIP	\$ 13,940	\$ 13,059	\$ 12,190	\$ 11,333	\$ 10,489	\$ 9,656
Cumulative Funds Needed/Used	\$ 27,536	\$ 27,869	\$ 28,202	\$ 28,535	\$ 28,868	\$ 29,201
Total Cash on Cash Return b/f Taxes	70.31%	65.08%	60.03%	55.16%	50.46%	45.93%
Total Cash on Cash Return a/t Taxes	50.62%	46.86%	43.22%	39.72%	36.33%	33.07%

NET CASH GENERATED

Net Proceeds from Sale	\$ 211,500	\$ 211,500	\$ 211,500	\$ 211,500	\$ 211,500	\$ 211,500
Debt Payoff	(115,581)	(112,705)	(109,813)	(106,903)	(103,977)	(101,033)
Cumulative Rehab & Holding Expenses	(51,315)	(55,281)	(59,247)	(63,214)	(67,180)	(71,146)
Interest Expense - Rehab Costs (<i>if financed</i>)	(789)	(922)	(1,055)	(1,188)	(1,321)	(1,454)
Prepayment Penalty (<i>if any</i>)						
Income Tax Benefit (Cost) from Sale	(5,421)	(5,078)	(4,741)	(4,407)	(4,079)	(3,755)
Initial Cash Investment	(24,455)	(24,455)	(24,455)	(24,455)	(24,455)	(24,455)
TOTAL CASH Profit (Loss) on FLIP	\$ 13,940	\$ 13,059	\$ 12,190	\$ 11,333	\$ 10,489	\$ 9,656

REHAB COSTS & HOLDING EXPENSES

REHAB Costs from Schedule						
Other Monthly Expenses	(333)	(333)	(333)	(333)	(333)	(333)
Mortgage Payments - 1st Mortgage	(3,404)	(3,404)	(3,404)	(3,404)	(3,404)	(3,404)
Mortgage Payments - 2nd Mortgage	(229)	(229)	(229)	(229)	(229)	(229)
Rental Income (<i>if any</i>)						
Monthly Net Cash Out Flow	\$ (3,966)	\$ (3,966)	\$ (3,966)	\$ (3,966)	\$ (3,966)	\$ (3,966)
Cumulative REHAB & Holding Costs	\$ (51,315)	\$ (55,281)	\$ (59,247)	\$ (63,214)	\$ (67,180)	\$ (71,146)

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FLIP PROFIT / LOSS	Month 13	Month 14	Month 15	Month 16	Month 17	Month 18
Projected After-Repair Value	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000
FMV Adjustment Option (+/-)	-	-	-	-	-	-
Adj Projected After-Repair Value	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000
Selling Expenses	(13,500)	(13,500)	(13,500)	(13,500)	(13,500)	(13,500)
Income Tax Benefit (Cost) from Sale	(1,595)	(1,450)	(1,306)	(1,165)	(1,026)	(889)
Cumulative Rehab & Holding Expenses	(75,113)	(79,079)	(83,046)	(87,012)	(90,978)	(94,945)
Interest Expense - Rehab Costs (<i>if financed</i>)	(1,587)	(1,720)	(1,853)	(1,986)	(2,119)	(2,252)
Points Paid (if any)	(2,205)	(2,205)	(2,205)	(2,205)	(2,205)	(2,205)
Prepayment Penalty (<i>if any</i>)						
Equity Generated from Monthly Payments	37,178	40,155	43,151	46,164	49,194	52,242
Initial Purchase Price	\$ (157,500)	\$ (157,500)	\$ (157,500)	\$ (157,500)	\$ (157,500)	\$ (157,500)
TOTAL CASH Profit (Loss) on FLIP	\$ 10,678	\$ 9,702	\$ 8,741	\$ 7,796	\$ 6,866	\$ 5,951
Cumulative Funds Needed/Used	\$ 29,534	\$ 29,867	\$ 30,200	\$ 30,533	\$ 30,866	\$ 31,199
Total Cash on Cash Return b/f Taxes	41.56%	37.34%	33.27%	29.35%	25.57%	21.93%
Total Cash on Cash Return a/t Taxes	36.15%	32.48%	28.94%	25.53%	22.24%	19.08%

NET CASH GENERATED

Net Proceeds from Sale	\$ 211,500	\$ 211,500	\$ 211,500	\$ 211,500	\$ 211,500	\$ 211,500
Debt Payoff	(98,072)	(95,095)	(92,099)	(89,086)	(86,056)	(83,008)
Cumulative Rehab & Holding Expenses	(75,113)	(79,079)	(83,046)	(87,012)	(90,978)	(94,945)
Interest Expense - Rehab Costs (<i>if financed</i>)	(1,587)	(1,720)	(1,853)	(1,986)	(2,119)	(2,252)
Prepayment Penalty (<i>if any</i>)						
Income Tax Benefit (Cost) from Sale	(1,595)	(1,450)	(1,306)	(1,165)	(1,026)	(889)
Initial Cash Investment	(24,455)	(24,455)	(24,455)	(24,455)	(24,455)	(24,455)
TOTAL CASH Profit (Loss) on FLIP	\$ 10,678	\$ 9,702	\$ 8,741	\$ 7,796	\$ 6,866	\$ 5,951

REHAB COSTS & HOLDING EXPENSES

REHAB Costs from Schedule						
Other Monthly Expenses	(333)	(333)	(333)	(333)	(333)	(333)
Mortgage Payments - 1st Mortgage	(3,404)	(3,404)	(3,404)	(3,404)	(3,404)	(3,404)
Mortgage Payments - 2nd Mortgage	(229)	(229)	(229)	(229)	(229)	(229)
Rental Income (<i>if any</i>)						
Monthly Net Cash Out Flow	\$ (3,966)	\$ (3,966)	\$ (3,966)	\$ (3,966)	\$ (3,966)	\$ (3,966)
Cumulative REHAB & Holding Costs	\$ (75,113)	\$ (79,079)	\$ (83,046)	\$ (87,012)	\$ (90,978)	\$ (94,945)

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FLIP PROFIT / LOSS	Month 19	Month 20	Month 21	Month 22	Month 23	Month 24
Projected After-Repair Value	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000
FMV Adjustment Option (+/-)	-	-	-	-	-	-
Adj Projected After-Repair Value	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000
Selling Expenses	(13,500)	(13,500)	(13,500)	(13,500)	(13,500)	(13,500)
Income Tax Benefit (Cost) from Sale	(755)	(623)	(493)	(366)	(241)	(118)
Cumulative Rehab & Holding Expenses	(98,911)	(102,877)	(106,844)	(110,810)	(114,777)	(118,743)
Interest Expense - Rehab Costs (<i>if financed</i>)	(2,385)	(2,518)	(2,651)	(2,784)	(2,917)	(3,050)
Points Paid (if any)	(2,205)	(2,205)	(2,205)	(2,205)	(2,205)	(2,205)
Prepayment Penalty (<i>if any</i>)						
Equity Generated from Monthly Payments	55,308	58,391	61,493	64,613	67,751	70,907
Initial Purchase Price	\$ (157,500)	\$ (157,500)	\$ (157,500)	\$ (157,500)	\$ (157,500)	\$ (157,500)
TOTAL CASH Profit (Loss) on FLIP	\$ 5,052	\$ 4,169	\$ 3,301	\$ 2,448	\$ 1,612	\$ 791
Cumulative Funds Needed/Used	\$ 31,532	\$ 31,865	\$ 32,198	\$ 32,531	\$ 32,864	\$ 33,197
Total Cash on Cash Return b/f Taxes	18.42%	15.04%	11.78%	8.65%	5.64%	2.74%
Total Cash on Cash Return a/t Taxes	16.02%	13.08%	10.25%	7.53%	4.90%	2.38%

NET CASH GENERATED

Net Proceeds from Sale	\$ 211,500	\$ 211,500	\$ 211,500	\$ 211,500	\$ 211,500	\$ 211,500
Debt Payoff	(79,942)	(76,859)	(73,757)	(70,637)	(67,499)	(64,343)
Cumulative Rehab & Holding Expenses	(98,911)	(102,877)	(106,844)	(110,810)	(114,777)	(118,743)
Interest Expense - Rehab Costs (<i>if financed</i>)	(2,385)	(2,518)	(2,651)	(2,784)	(2,917)	(3,050)
Prepayment Penalty (<i>if any</i>)						
Income Tax Benefit (Cost) from Sale	(755)	(623)	(493)	(366)	(241)	(118)
Initial Cash Investment	(24,455)	(24,455)	(24,455)	(24,455)	(24,455)	(24,455)
TOTAL CASH Profit (Loss) on FLIP	\$ 5,052	\$ 4,169	\$ 3,301	\$ 2,448	\$ 1,612	\$ 791

REHAB COSTS & HOLDING EXPENSES

REHAB Costs from Schedule						
Other Monthly Expenses	(333)	(333)	(333)	(333)	(333)	(333)
Mortgage Payments - 1st Mortgage	(3,404)	(3,404)	(3,404)	(3,404)	(3,404)	(3,404)
Mortgage Payments - 2nd Mortgage	(229)	(229)	(229)	(229)	(229)	(229)
Rental Income (<i>if any</i>)						
Monthly Net Cash Out Flow	\$ (3,966)	\$ (3,966)	\$ (3,966)	\$ (3,966)	\$ (3,966)	\$ (3,966)
Cumulative REHAB & Holding Costs	\$ (98,911)	\$ (102,877)	\$ (106,844)	\$ (110,810)	\$ (114,777)	\$ (118,743)