CLIENT

PROPERTY ADDRESS

ORIGINAL AMOUNT INVESTED
TAX BRACKET

Beginning
Term (yea
Payments per year
Interest
Payment per period
Annual De

MORTGAGE DATA

Loan 1 I
     P
     B
Loan 2 I
     P
     B
Loan 3 I
     P
     B

TAXABLE INCOME
Gross Sch
 Vacancy
Gross Ope
 Operati
Net Opera
 Interes
 Interes
 Interes
 Cost re
Real Esta

CASH FLOW

Net Opera
  Annual
  Funded
  Capital
  Balloon/Split Down
Cash Flow
  Tax Lia
Cash Flow

ANALYSIS

Original
  Capital
  Cost Re
  Partial
Adjusted

Excess Re
Capital G
Tax Liabi

Sale Pric
  Cost of
  Mortgag
Proceeds
  Tax Lia
Proceeds

THIS REPO
ALL FIGURES HEREIN SHOULD BE REVIEWED BY YOUR LEGAL AND TAX COUNCIL.

CANCEL
Cancel command-leave existing file intact
/xga101~

First year reflects partial year ownership (months).
First year reflects 12 months ownership.
Reflects interest only loans.
Reflects S L depreciation over   years, 5 years on personal property.
Reflects ACRS depreciation on real property and 5 year life on personal property.
Non-amortizing loan(s), accumulating balances
/xmA87~

/XGA101~

/xg\z~

MAIN DI
Main Data Input Screen (visible now) use other screens as needed
{goto}N1~/riinput~/XCAQ30~/XGA101~/xq

/xmk106~

RETURN
Returns to main user menu
/XGA101~/XQ

RETURN
Returns to main user menu
/xga101~/XQ

/XIAu150=0~/xcf91~/wgrm/WGPD~/XCB123~/cq4~c9~/cq5~b7~/XCI115~/XCX79~/wgra{calc}~/pprcfa~oml15~p64~qaglLLLl
/xcf91~/wgrm/WGPD/XCB123~/cq4~c9~/cq5~b7~/xci115~/xcx79~/wgra{calc}~/pprPAGE1~oml5~p64~qagq/xlInsert next pag

ABOVE IS CFA PRINT MACRO
a96
/xif148>0#or#g148>0#or#h148>0~/ca130~ab91~
/xif148>0~/ck86~y91~
/xig148>0~/ck87~z91~
/xih148>0~/ck88~aa91~
/xr
above= comments
  NON-AMORT.
Loans being Assumed.

/xma135~

/XMA151~

/XGA101~

{Goto}n1~/xma103~
/xg\z~

/XIT1>6~/XgA135~
/xr

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 Balance
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DATA

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After Tax

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REPLACE
Erase existing file and create a new file
/xr~/xq

   Interest on difference (added to balance).
{goto}n1~/WGPD/WGRM/CW105~N1~/WGRA/wgpe/RUB96~/xcaL53~/XLINSERT WORK DISK, Press Enter~b96~/XnENTE
/XIT129=1~/WGRM{goto}c117~{down}{down}{down}/fcceapodsum~{GOTO}N1~/cd121~Q5~/CD122~Q4~/WGRA{CALC}~
/XR

/XIT129=1~/xgf112~/xg\z~
/XR

/xit129=1~/wgra{GOTO}I134~/rii134..P153~/xcq140~{goto}n1~/xcaq26~
/XR

FILE_OPTIONS
Sub-menu: Kombine, Assume, Non_Amort,Part_Yr, Depr., Comments, Formula_Reset
/xGC101~

/XIA107>0~/WGRM/CPPF~PP~/RUPP~
/XR

KOMBINE
Combines data from APOD to appropriate locations on CFA
/xcs123~/WGRM{goto}c117~{down}{down}{down}/fcceapodsum~{GOTO}N1~/cd121~Q5~/CD122~Q4~/WGRA{CALC}~/XMA

INPUT_PRINT
Prints CFA Data Input/ Analysis summary
/XCA155~/wgrm{goto}ab28~/xcq121~/xcat1~/XCAT15~/CQ4~AX3~/CQ5~Aw5~/wgra{calc}~/pproptionprn~oml15~P70~qagll

/WGPD/renote1~/xiaO73>0~/ca129~f22~
/xiaP73>0~/ca129~g22~
/xiaQ73>0~/ca129~H22~
/xiaO73<0~/caT26~f22~
/xiaP73<0~/caT26~g22~
/xiaQ73<0~/caT26~H22~
/xr

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ADJUSTED BASIS

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SALE PROCEEDS

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STOP
Have you made notes? Adjust paper, printer on, press [Enter] to return to menu
{GOTO}N1~/xga101~

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/xmd99~

/xMa110~

SALES_$
Presents Capitalization Rate, GRM and Estimate to determine SALES price
/wgra{goto}aS84~{calc}/riaS84.aZ99~/xcq132~{GOTO}N1~/xcaq26~/xga101~/xq

/XMA114~

ASSUME
Calculates current balances of assumed mortgages for use in analysis
{goto}c137~/ric137.h156~/xcq136~{goto}n1~/xMa110~/xq

PRINT_CFA
Prints Cash Flow Analysis, you should have made any COMMENTS before printing
{goto}ab28~/XCA155~/XGA118~

SUMMARY
CLIENT
LOC.

TYPE
#/UNITS
PUR $
 GSI

                                    VAC

                                                                OP EXP

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REAL PROP
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    Press CTRL BREAK then ALT Z (brings up menu) if you are here, and
    there is no APODSUM file to be combined.

ASSUMED CONTRACTS/MORTGAGES
====> (Do NOT fill in below if NOT ASSUMING these loans!)   <====
TERMS KNOWN
  Beginning Balance
  Term (years) *
  Payments per year *
  Interest Rate *
    OR Interest ONLY
  Payment per period
  Annual Debt Service
  Current balance

AGE IN MONTHS *
  (must know exact age for exact analysis).
BALANCE KNOWN (do not fill in if Beginning Balance entered above)
  Payment per Period
  Current Balance
Enter 1 for HELP, 9 to Calc. (Manual only) ---->
TERMS KNOWN- calculates payment and balance. BALANCE KNOWN- allows
program to use known payment and current balance. See HELP screen.
NOTE: In both cases asterisk (*) cells   MUST   have a value.

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PRINT
Print requested form
/xr~

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ABOVE COL. USED FOR DETERMINING FMRR

STOP
Have you SAVED this file, if not pressing CONTINUE will cause data loss
/xga101~/xq

OFFERING_$
Presents Capitalization Rate, GRM, IRR and Estimate to determine PURCHASE price
/wgra{GOTO}AH120~/RIAH120.AQ139~/xcq128~/XIaI140=0~{GOTO}N1~/XCB107~/xcaq26~/XGA101~/XQ
/XCAO10~{GOTO}N1~/xcaq26~/XGA101~/XQ

NON-AMORT
Enter data for loans which do not amortize OR are EXCESS amortizing
{GOTO}AL65~/rial65.ar84~/xcq144~{goto}n1~/xMa110~

CONFIG.
Congigure printer- tractor/sheet feed. Enter Headers.
{goto}ap141~/riap141.au160~{GOTO}N1~/xma114~

***

*** OWNERSHIP ANALYSIS OF PROPERTY INCOME *****

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Ann Inc
of Gross

Ann Inc

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INTRO_FILE
Bring up Introductory file
/xlINSERT ANALYST PROG. DISK, Press Enter~b96~/xr~

PROOF
Verify specified cells filled in as you expect
{GOTO}AB28~/riab28~/xga101~/XQ

/xmq122~

PART_YR
Enter month placed in service (for partial year ownership analysis ONLY)
/wgra{goto}n83~/RIN83..v102~/xcq148~{GOTO}N1~/xcaq26~/XMa110~/xq

GRAPH
Sub-menu: View, Save (graph) and Help on Graphs
/xmj122~

CASH FLOW ANALYSIS

*** MORTGAGE SUMMARY *****

FIRST

YEAR 1

Months

G LEGAL OR TA

MORTGAGE DATA: PRINCIPAL BALANCE

/XMc89~

COMP_FILE
Bring up a Side by Side Comparison file
/xlINSERT ANALYST PROG. DISK, Press Enter~b96~/frcompar~

WINDOW
Sub-menu: Install_Window, Jump_Screen, Cancel_Window
{GOTO}N1~/xmf106~/XQ
INSTALL_WINDOW
Provides split screen, Data Input on top- measures of investment on bottom
/wgra{goto}n41~{goto}n51~/wwh{goto}n1~{calc}/riinput~/xcaq36~/xmf106~/xq

DEPREC.
Program DEFAULT- ACRS, SL or Commercial/Industrial changes made here
/wgra{GOTO}I134~/rii134..P153~/xcq140~{goto}n1~/xcaq26~/XMa110~/xq

EXTRACT
PERFORM LAST! Extracts Options for COMBINING in Comparison, # NEXT Option
{GOTO}AB28~/XCA155~/xcam15~/wgrm/Xce108~/CT1~AB51~/XCAO1~{GOTO}N1~{calc}/xcaq26~/xNENTER OPTION NU

SQUARE FEET

PERCENTAGES

ES   (DEFAULT SETTINGS, ALL CELLS = 0)

FIRST

Sheet1

SECOND

YEAR 2

X ADVICE.

/xnAmortization Screen, 1= Yes, 2= No: ~t129~/xgb100~

TO_LOTUS
Quits to LOTUS Access Menu
/qy~

KALC.
Sub-menu: Set worksheet calc. (DEFAULT- Automatic), Manual, Calculate
/xmi130~
JUMP_SCREEN
Use only after implementing INSTALL_WINDOW, allows scrolling each screen
/xcaq36~{window}{?}{window}/riinput~/xcaq36~/xmf106~

COMMENTS
Provides you the opportunity to write up brief ASSUMPTIONS of Option
{goto}ab28~/WGRM/CT1~AB53~{calc}/WGPD{goto}x85~/xci115~/XCX79~/xlENTER NOTES AT ARROWED ROW, press en

FILE_FUNCTIONS
Sub-menu: SAVE the current CFA, RETRIEVE a file, ERASE a worksheet
/xgan54~

SECOND

PURCHASE PRICE
DEPRECIABLE BASIS
    Real Pro
    Personal

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Page 2 of Cash Flow Analysis

EXCESS COST RECOVERY
Total Cost Recovery
  S/L Cost Recovery
Excess Cost Recovery

Sale price
  Sale cost
  Adjusted Basis
Gain
  Excess Cost Recovery
  Carryover Loss (if any)
Capital gain

A Carryover Loss of
can be used to offset other income as allowed
by current laws, in year of sale.

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CASH FLOWS FOR: IRR

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CONTINUE
Sub-menu: Print_CFA, Input_Print, Graph, Extract, Quit, Save
/XGC108~/XQ
CANCEL_WINDOW
Removes split screen
/wwc{goto}n1~/xcaq26~/xga101~/xq

FORMULA_RESET
Sub-menu: Allows you to RESET formulas to right of asterisk (*)
/xmk106~/XQ

QUIT
Quit to the Introductory file, Comparison file or LOTUS Access Menu
/xcc99~/frauto123~/XQ

THIRD
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OPTION #

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GAIN

#FOR INTEREST ONLY STATEMENT

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TOTAL CASH
LESS DOWN
BALANCE

RETURN
Returns to main user menu
/xga101~/xq

/RUY86.AK91~/rey86.al91~/xca123~/xie26<12~/ca91~y90~/ce26~ah90~
/xi$Q$17>0~/ca93~ab87~/CK86~y87~
/xi$S$17>0~/ca93~ab87~/CK87~z87~
/xi$U$17>0~/ca93~ab87~/CK88~aa87~
/xi$m$140>0~/c$a94~y86~/CM141~Ae86~/rpae86~
/xi$m$140=0~/c$a95~y86~
/xiam63>0~/ca96~AB88~/ck86~Y88~
/xian63>0~/ca96~AB88~/ck87~Z88~
/xiao63>0~/ca96~AB88~/ck88~aA88~
/XIAm63>0~/CB92~AB89~/CAO72~Y89~
/XIAn63>0~/CB92~AB89~/CAP72~Z89~
/XIAo63>0~/CB92~AB89~/CAQ72~AA89~
/RPY86.AK91~/XR
above= comments

CALCULATE
Use this selection to calculate values while in MANUAL mode
{calc}~/xga101~

Analyst defaults to straight line depreciation. Enter corect years
to cell M141. If using ACRS enter   >

NOTE: Must enter ie. 19, 27.5 or 31.5

Real Property Basis
Years Depreciating Basis
Depreciation for Months Owned
Full Year Deprec.

Enter a 0 to cell J146 below if inactive investor (DEFAULT = Active).
Default 1 >
===

PERSONAL PROPERTY is set up to be depreciated over a five year period.

                                    *   *   *   *   *   *

INDUSTRIAL/COMMERCIAL - properties enter 1 below IF USING ACRS.
If SL fill in values above, LEAVING 0 (DEFAULT) below.

        Enter 1 for HELP, press <Enter>------->

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                   12/31/87

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TOTALS

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YEAR 5

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VIEW
Graphs cash flows of current options
/gnuoption~q/xmj122~

AUTOMATIC
RECOMMENDED METHOD OF CALC Sets the worksheet calculations to Automatic mode
/cz49~ab54~/wgra~/xga101~

1
===
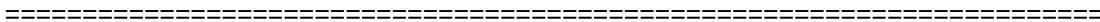
0
-25,000
12/31/88

#1
#2
#3

irr used by program

YEAR 0
YEAR 1
YEAR 2
YEAR 3
YEAR 4
YEAR 5

#_UNITS
Resets formula to RIGHT of * cell (V4)
/CAg53~V4~/ruV4~/XMK106~/XQ

RETURN
Returns to main user menu
/xga101~/xq

Int_2
Resets formula to RIGHT of * cell, under mortgage 2 (S16)
/CAD55~S16~/rus16~/XMK114~/XQ

840

VAC_%
Resets formula to RIGHT of * cell (U26)
{goto}u26~0~/CAG58~U26~/ruu26~/XMK118~/XQ

SAVE
Saves current graph settings for printing of graph
{GOTO}AB28~/XCA155~/ruk126~/XLSAVE TO WORK DISK, press ENTER~k126~/CT1~AB52~/XCAO18~{goto}n1~/xgC108

MANUAL
Sets the worksheet calculations to Manual mode, requires CALCULATEing
/xct106~/wgrm/cz48~ab54~{goto}n1~{edit}~/xma103~

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-25
12/3

YEAR 0
YEAR 1
YEAR 2
YEAR 3
YEAR 4
YEAR 5

SQ. FT.
Resets formula to RIGHT of * cell (V5)
/CAA56~V5~/ruV5~/XMK106~/XQ

TERM_2
Resets formula to RIGHT of * cell, under mortgage 2 (S14)
/CAc68~S14~/rus14~/XMK110~/XQ

Int_3
Resets formula to RIGHT of * cell, under mortgage 3 (U16)
/CAG55~U16~/ruu16~/XMK114~/XQ

OPER_EXPENSES
Resets formula to RIGHT of * cell (Q27)
{goto}q27~0~/CAA59~Q27~/ruq27~/XMK118~/XQ

ERASE
Erase graph file
{goto}ad141~/feG{?}~{?}~/xmj122~

RETURN
Returns to main user menu
/xga101~/xq

ACRS
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Enter income IF above $100,000 >
===

Ind./Comm. ACRS enter 1 >

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-25,000
12/31/90

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PURCH_PRICE
Resets formula to RIGHT of * cell (Q10)
/CAA53~Q10~/ruq10~/XMK106~/xq

TERM_3
Resets formula to RIGHT of * cell, under mortgage 3 (U14)
/CAe68~U14~/ruu14~/XMK110~/XQ

Int_ONLY_1
Resets formula to RIGHT of * cell, under mortgage 1 (Q17)
/CAa66~q17~/ruq17~/XMK114~/XQ

OE_%
Resets formula to RIGHT of * cell (U27)
{GOTO}u27~0~/CAG59~U27~/ruu27~/XMK118~/XQ

GRAPH_HELP
Provides overview of the Graph Option saving process for the CFA file
{goto}ad141~/ri~~{goto}n1~/xmj122~

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 Straight Line

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*   THE PROFESSIONAL REAL ESTATE ANALYST, Ver. 2.3

>

>

>

>
Balloons will decrease mtg. balances Add. Down will only impact Measures.

>

This is the bottom line of your interest, while in the WINDOW mode.

BAL_1
Resets formula to RIGHT of * cell, under mortgage 1 (Q13)
/CAA67~Q13~/ruq13~/XMK106~/XQ

PMT_YR_1
Resets formula to RIGHT of * cell, under mortgage 1 (Q15)
/CAA69~Q15~/ruq15~/XMK110~/XQ

Int_ONLY_2
Resets formula to RIGHT of * cell, under mortgage 2 (S17)
/CAc66~s17~/rus17~/XMK114~/XQ

NOI
Resets formula to RIGHT of * cell (Q28)
/CAA60~Q28~/ruq28~/XMK118~/XQ

UPDATE
Any updates provided by CORAL can be automatically made with this selection
{goto}a160~/fcceupdate~{goto}n1~/xca160~/xga101~

(Part yr analysis

==

RETI
max loss available >100000<150000

01/29/23

HELP:1= General, 2= Current Scre
3=Operating Data, 4= Window, 9= Calculate (manual mode only) <Enter>
PLEASE ENTER THE FOLLOWING INFORMATION:
PROPERTY
CLIENT
Years Held (1-5)
Closing Costs
MONTH PLACED IN SERVICE
PURCHASE
 * Purchase Price
   Initia
MORTGAGE DATA
 * Beginning
 * Term(years)
 * Payments/year
 * Interest Rate
 * Interest ONLY
   Payment
 An Debt Svc.-1
 An Debt Svc.-2
     (1-reflects months owned, if less than full year; 2-full year)
NOTE: Formulas to right of * titles can be RESET

OPERATING DATA
 * GSI
 * Vac/Cred. Loss
 * Oper.
 * Net Op. Inc.

METHOD OF DETERMINING SALES PRICE:
   Cap Rate
  *Sales Price
     (Suggest using SALES $ screen)
BALLOON DATA
   Year 1.
   Year 2.
   Year 3.
   Year 4.
   Year 5.

   Year 1.
   Year 2.
   Year 3.
   Year 4.
   Year 5.

INVESTMENT SUMMARY--

Cost per Square Foot
Cost per Unit
Gross Rent Multiplier
Capitalization Rate
                *** END OF YEAR ONE ***
Cash-on-Cash
Equity Rate-of-Return
After Tax Cash-on-Cash

   Cap Rate
Internal Rate of Return
Financial Management Rate of Return (FMRR)
Future We
NET PRESENT VALUE (cash flows + reversion)
  (NPV of 0 yields Safe Rate OR Risk Rate (if entered above),
    positive NPV exceeds, negative does not meet yield requirements).

Cash Flow Before Taxes
                          YR. 1
                          YR. 2
                          YR. 3
                          YR. 4
                          YR. 5

PARTIAL YEAR OWNERSHIP
Use this screen to create an analysis of the impact of actual months
of ownership. The ANALYST defaults to a twelve month analysis during
the first year.

If you want to determine the impact of ownership for less than a full
year change month placed in service.
  Month Placed in Service------>
  Gross Scheduled Income------->
  Vac./Cred. Loss-------------->
  Operating Expenses----------->
  Net Operating Income--------->

MORTGAGE DATA
  Ann De

NOTE: If you want to return to an ANNUAL analysis (assume property
placed in service on Jan. 1) you will need to access this screen again
to change month placed in service BACK TO DEFAULT SETTING.*------ 1
        Enter 1 for HELP, press <Enter>------>

ATAGORIES AND MENU FOR RESET FUNCTION
BAL_2
Resets formula to RIGHT of * cell, under mortgage 2 (S13)
/CAc67~s13~/rus13~/XMK106~/XQ

PMT_YR_2
Resets formula to RIGHT of * cell, under mortgage 2 (S15)
/CAc69~s15~/rus15~/XMK110~/XQ

Int_ONLY_3
Resets formula to RIGHT of * cell, under mortgage 3 (U17)
/CAe66~u17~/ruu17~/XMK114~/XQ

SALES_PRICE
Resets formula to RIGHT of * cell (Q32)
/CAA62~Q32~/ruq32~/XMK118~/XQ

RETURN
Returns to main user menu
/xga101~/xq

(Default= 0)

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DATE MATH

ADDRESS

 INFORMATI

al Invest.

ing Bal.

Expenses

F DETERMIN

ealth (investment)

bt Svc.1

BAL_3
Resets formula to RIGHT of * cell, under mortgage 3 (U13)
/CAe67~u13~/ruu13~/XMK106~/XQ

PMT_YR_3
Resets formula to RIGHT of * cell, under mortgage 3 (U15)
/CAe69~u15~/ruu15~/XMK110~/XQ

GSI
Resets formula to RIGHT of * cell (Q25)
/CAA57~Q25~/ruq25~/XMK114~/XQ

RETURN
Returns to main user menu
/xga101~/xq

STOP
Adjust paper, printer on, press [Enter] to return to menu
/xga101~

only)

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Sheet1

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(Enter 1 to override APOD)--->

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NING SALES PR

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Part. Sales

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Y-- ONLY Help 4 and 5 (Measures of Investment) work in
     *** ON PURCHASE ***

 *** ON SALE - END OF YEAR 5 ***

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FIRST

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TERM_1
Resets formula to RIGHT of * cell, under mortgage 1 (Q14)
/CAA68~Q14~/ruq14~/XMK106~/XQ

Int_1
Resets formula to RIGHT of * cell, under mortgage 1 (Q16)
/CAA55~Q16~/ruq16~/XMK110~/XQ

VAC
Resets formula to RIGHT of * cell (Q26)
{GOTO}q26~0~/CAA58~Q26~/ruq26~/XMK114~/XQ

/xmp125~
STOP
Have you checked the PROOF screen to verify your intentions? CALCULATED?
{GOTO}N1~/xma103~
PRINT
Print requested report
/xr~
/xiai132=1~{goto}be1~/RI~/WGRM/CU129~AI132~/xgd105~
/xiai132=9~/cu129~ai132~{CALC}~/XGD105~
/xr

/xiat95=1~{goto}be21~/RI~/WGRM/CU129~AT95~/xcaq26~/xgc105~
/xiaT95=9~/cu129~aT95~{CALC}~/XGC105~
/xr

/xih153=1~{goto}be42~/RI~/WGRM/CU129~H153~/xcaq26~/XGc112~
/xiH153=9~/cu129~H153~{CALC}~/XGc112~
/xr

/xip153=1~{goto}be63~/RI~/WGRM/CU129~p153~/xcaq26~/XGf112~
/xiP153=9~/cu129~P153~{CALC}~/XGf112~
/xr

/xiaq84=1~{goto}be83~/RI~/WGRM/CU129~AQ84~/xcaq26~/XGd112~
/xiAQ84=9~/cu129~AQ84~{CALC}~/XGd112~
/xr

/xiv102=1~{goto}r133~/RI~/WGRM/CU129~v102~/xcaq26~/Xge112~
/xiV102=9~/cu129~V102~{CALC}~/XGDe12~
/xr

ABOVE CELLS USED AS PART OF HELP MACRO FROM SCREENS

/xih153=1~{goto}be42~/RI~/WGRM/CU129~H153~/xcaq26~/xgb97~
/xr

 TAX BRACKET
(amortized)

1

RICE: (from menu)

FIN. CK.------>

CONTINUE
Continue to other RESET formulas
{GOTO}N32~{GOTO}N13~/XMK110~

CONTINUE
Continue to other RESET formulas
{goto}n13~/XMK114~

CONTINUE
Continue to other RESET formulas
/XMK118~

STOP
Automatic calc is recommended in order to allow full use of checks & PROOF
/xga101~

CONTINUE
Extract the option, you should do this last as it renumbers the Option
/xr

Partial Year Ownership -- the DEFAULT of this program is to analyze an
investment based on a full twelve months ownership in year one. If you
want to determine the effects of ownership based upon the actual number
of months owned change the Month Placed in Service to the appropriate
month.

The ANALYST assumes that a property is placed in service on the first
day of the month entered. Therefore a six month analysis would occur
when a property is placed in service any day in July (which is the 7th
month). Enter a 7 in Month Placed in Service.

The other data in this screen is informational. The CFA will reflect
the appropriate analysis for the first year. Since this is a five year
analysis, anything less than a full year (in year one) will cause the

analysis to be for a proportionally shorter period.

Automatic comments will be made upon selecting COMMENTS from the FILE
OPTIONS menu.

en OPTION->

<from screens>
DEPRECIABLE BASIS
　Real Prop
　Pers Prop

SECOND

0
0.00
0
0.00%
0.00%
0.00
0.00
0.00

+ Ann Increase
* (% OF GSI)
* (% OF GOI)
+ Ann Increase
　　+ Increase GSI or NOI- not both

　GRM
　Cost of Sale

　Second

0
0
0
0
0

　Cap. Add.

0
0
0
0
0

Sheet1

GRM

0

Cash Flow After Taxes
YR. 1
YR. 2
YR. 3
YR. 4
YR. 5

1
0
0
0
0

SECOND

0.00

CONTINUE
Manual expedites data entry, set to AUTOMATIC any time. Look for CALC sign
/xr

/xms125~

STOP
Return to file menu
/xma110~

Sheet1

1 (1-6) HELP>		0
	DATE	01/29/23
	* # of Units	0
*TOTAL SQ. FEET		0
0% SAFE RATE		0%
REQUIRED YIELD		0%
	LIFE (years)	27.5
		Financial
	0 Check	
	0 #NAME?	
	THIRD	TOTALS
	0	0
	0.00	
	0	
	0.00%	
	0.00%	
	0.00	0.00
	0.00	0.00
	0.00	0.00

0	
0.0%	Ann Inc.
0.0%	0.0%
0.0%	0.0%
0.0%	

0.00
0.0%

Third

0
0
0
0
0

Fund Res.		Add. Down	
	0	0
	0	0
	0	0
	0	0
	0	0

WINDOW
0.00
0
0.00
0.00%
Debt Ratio > 0.00
0.00%
#NAME? 0.00%
0.00%
5 ***
0.00
0.00%
0.00%
----------> $0.00
$0.00

0
0
0
0
0

(DEFAULT = 1)

% of GSI 0.0%
% of GSI 0.0%

	THIRD		TOTALS
		0.00	0.00

0

/xmr118~

CONTINUE
This selection will combine data from the APOD file
/xr

DO NOT PROTECT BELOW CELLS.
1   0 u129=0
DO NOT PROTECT ABOVE CELLS.

!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!

100.00%
100.00%

below for fw

0
0
$0.00
$0.00
$0.00

/XIU25>0~/CZ79~Z92~
/XIU28>0~/CZ80~Z92~
/XR

-->
-->
-->
-->
-->
-->
-->

-->
-->
-->
-->
-->
-->
*   THE PROFESSIONAL REAL ESTATE ANALYST, Ver. 2.3   -->
-->
-->
-->
-->

LTCG are taxed at
laws simply type: /wgpd then enter the new rate (ie. .25 to cell O144).
Save the file.

MO PLACED
IN SVC

1
2
3
4
5

Change highlited numbers to reflect current ACRS.
Contact us for upgrades on ACRS, or enter correct values above.

3.5
3.6
3.6
3.6
3.6

do not modify above!
Depreciation values.

FORM. RESET

PP

I
sqft
GSI
VAC
EXP
NOI

SP

i only
bal
term
pmt

COMMENTS
Reflects S L depreciation over   years, 5 years on personal property.

0.0%

PLEASE SEE DATA INPUT SUMMARY WHICH INCLUDES MEASURES OF INVESTMENT

0%

		1		2
---------------------------	---------	---
		3.5		3.2
		3.6		3.6
		3.6		3.6
		3.6		3.6
		3.6		3.6

you have omitted any data which would affect your analysis.
The bracketed VALUES are DEFAULTS (ie. anything other than bracketed
value should be intentional or you should verify the data).
------->
OPTION NO.
1-6 ONLY (ERR = > 6)
Below for Options
Screens 0 = No Value
PARTIAL FIRST YEAR
SL Depreciation
COMMERCIAL PROP.
  ACRS DEPR.

OTHER (0= NO VALUE)
FINANCIAL CK
BALLOONS
PART SALES
CAP IMPROV
9,7 unprotected   FUND RES
9
7

	>	0
	>	0
	>	0
Q10	0	0
		7
Q16	0.00%	
Q22	0	
Q25	0	
Q26	0	
Q27	0	
Q28	0	
Q32	0	

0.00%
0
0
0

<GSI Ann. Increase,
<NOI Ann. Increase,

<GSI Ann. Increase,

, in order to change this rate (with new tax

3

2.9
3.6
3.6
3.6
3.6

The purpose of this screen is to allow you to see, at a glance, if

<---SPACE menu mess

<NOTES DEF 0
<EXTRACT DEF 0
<GRAPH DEF 0
<NOTES
< DONOTPROTECT LEFT OF ARROWS! 7
S16
INT.

0.00%
0
0
0

ACRS TABLE

	4
	2.6
	3.6
	3.6
	3.6
	3.6

0.00%

Safe Rate>

GRAPH -- graphs will automatically be saved as OPTION1 thru OPTION6 upon
selecting SAVE from the GRAPH sub-menu. HOWEVER, this assumes that you
DO NOT HAVE these graph file names already saved (from a previous
analysis). If you have saved an Option graph, and want to save the SAME
NUMBER, it will be necessary to erase the previous Option graph.

Printing Graphs must be done thruough the PrintGraph Disk. The Option
Graphs created in the CFA and COMPARISON files are stored on the WORK
DISK for later printing.


```
=======================================================================
N   As long as you erase a file you will be returned to the ANALYST   N
O   menu.  If there are no files to erase you will need to          O
T   Press <CTRL><BREAK> to get out of the LOTUS menu, then <ALT> Z to T
E   bring up up the ANALYST menu.                        E
=======================================================================
```


BEGINNING THE ANALYST WITH A JUST FORMATTED DISK WILL AVOID THE NEED TO
ERASE ANY FILES.

	5	6	7
	2.3	2	1.7
	3.6	3.6	3.6
	3.6	3.6	3.6
	3.6	3.6	3.6
	3.6	3.6	3.6

Analysis determined at EOY (1-5)
------->   1

                                                                 0
                                                               999
                                                                 0

                                              #NAME? ===
                                                  0 |
                                                  0 |
                                                  0 |
                                                  0 |

0

U16	0.00%

U26	0.0%
U27	0.0%

0.00%
0
0
0

19

0%

========================= ======== ======

========================= ======== ======

                                                                        8

                                                                       1.4
                                                                       3.6
                                                                       3.6
                                                                       3.6
                                                                       3.6

```
|
| TAX BRACKET
| SAFE RATE
| RISK RATE
| COST OF SALE
| ANNUAL % INC
|   (GSI or NOI)
|
|==========================================
|
|
INTEREST
INT. ONLY
NON AMORT.
ASSUME
```

units

INT.

VAC%GSI
OE%GSI

, Req'd Yield>

Four methods of determining PURCHASE PRICE are allowed. Please
enter ONE METHOD ONLY!

METHOD OF DETERMINING PURCHASE PRICE

Capitalization Rate

Gross Rent Multiplier

Internal Rate of Return

====> ASKING/OFFERING PRICE =====>

IRR >

Capitalization Rate
Gross Rent Multiplier
Internal Rate of Return

If you have not entered all Input data the above values may be incorrect.

==

==

9	10
1.1	0.8
3.6	3.6
3.6	3.6
3.6	3.6
3.6	3.6

DATA INPUT SCREEN (999= VALUE)

REQ'D YIELD

0 <IRR only- Enter 1 when Purchase Price narrowed satisfactorily

0 <-1= HELP

0.00%

0

Sheet1

============================== ==

============================== ==

11	12
0.5	0.2
3.6	3.6
3.6	3.6
3.6	3.6
3.6	3.6

MTG 1   MTG 2

0
0
0
0

/xiao60=1~/ruao60~/wgrm/cap61~ao60~/wgra/xg\z~
/xr

RETURN
Returns to main user menu
/xga101~/XQ

save function
prin inc when excess pmt.
iNTEREST
PRINCIPAL
excess amort
Enter the actual monthly payments for any mortgages which are negatively
or excess amortized. Entering an interest rate compounds the monthly
difference, no interest changes loan balances by the annual difference.

MORTGAGE DATA

Payment per Period
Interest
Annual Bal. Change
(Increase= 1,Dec= 2)
 * Beginning Bal.
 * Term(years)
 * Payments/year
 * Interest Rate
 * Interest ONLY
   Amortizing Pmt.
   An Debt Svc.-1
   An Debt Svc.-2
     (1-reflects months owned, if less than full year; 2-full year)
Enter 1 for HELP, 9 to Calc. press <Enter>->

0%

0.00%
0.00

====== ===

====== ===

/xmam17~

EXTRACTS SHOULD BE SAVED TO "one" WORK DISK TO INSURE THAT ALL EXTRACTS
can be combined to the Comparison file, insert WORK disk, press ENTER
/xr

5

0
0
0
0

0

0
0
0
0

SAVE
Save using CAname, ie. CAjones
{goto}n1~/ruao55~/xlSAVE TO WORK DISK, press ENTER~ao55~/fsCA{?}~{right}~/XGA101~
/ruao60~/can60~ao60~/fsCA{?}~{right}~/xga101~

0
0
0
0

<CR   ATCOC>
<DebtRatio-COC>

==

==

0

/xiai132>0~{ESC}/WWC{goto}be1~/RI~/WGRM/CU129~AI132~/WGRA/XGAO10~
/XR

AN10 IS FOR HELP IN PURCHASE PRICE SCREEN

<---- (DEFAULT = 5)

  INIT. INV
  SALES $
   Below will be
 999 when performed.
  SAV GRAPH
  XTRACT OP
  COMMENTS

   MTG 3

0
0
0
0

/xmal56~

ERASE_WKS
Erase worksheet file
{goto}ad141~/few{?}~{?}~{goto}n1~/xmal56~

1
0
0
0
0

0.00%

0.0

0.00%

===

===

```
/XIT1=1~/FXV1~SUMMARY~{RIGHT}~
/XIT1=2~/FXV2~SUMMARY~{RIGHT}~
/XIT1=3~/FXV3~SUMMARY~{RIGHT}~
/XIT1=4~/FXV4~SUMMARY~{RIGHT}~
/XIT1=5~/FXV5~SUMMARY~{RIGHT}~
/XIT1=6~/FXV6~SUMMARY~{RIGHT}~
/XIT1>6~/XMA151~
/XR

/XIAI140>0~{GOTO}N1~/CAA53~Q10~/ruq10~{GOTO}N15~/WWH/WWU{WINDOW}{GOTO}AH129~{WINDOW}/RIINPUT~{\
/xcan10~/xr
/XIAI140>0~{WINDOW}/RIINPUT~{WINDOW}/RISALES~/Xgao12~
/xr

^PP$FROMMENU


/XIT1=1~/GOTSONE~QSOPTION1~OTS{BS}{BS}{BS}~QQ
/XIT1=2~/GOTSTWO~QSOPTION2~OTS{BS}{BS}{BS}~QQ
/XIT1=3~/GOTSTHREE~QSOPTION3~OTS{BS}{BS}{BS}{BS}{BS}~QQ
/XIT1=4~/GOTSFOUR~QSOPTION4~OTS{BS}{BS}{BS}{BS}~QQ
/XIT1=5~/GOTSFIVE~QSOPTION5~OTS{BS}{BS}{BS}{BS}~QQ
/XIT1=6~/GOTSSIX~QSOPTION6~OTS{BS}{BS}{BS}~QQ
/XR

^/XISTMTSSAVEGRAPH
```

< 999= VALUE

RETRIEVE
Retrieve a file from current disk
/fr{?}~

FIRST

OPTION

(enter price in ASKING)

On Purchase

==

==

^fmEXTRACT (MENU)

/xgaq46~

/xiaq45=1~/xr

/xiaq45=2~/WGPD/WGRM/CW105~N1~/WGRA/wgpe~/XGA101~
/xiaq45>2~/xgap43~
IF YOU DO NOT INTEND TO "EXTRACT" THIS OPTION IT WOULD BE ADVISABLE TO
enter a NEW OPTION # IMMEDIATELY, else after EXTRACT. Press Enter
/xr~

@ L 1 then 0 = default as does below = 0

0

SECOND

0.00
0.00%
0.00
0
0
0.00
0
0.00%
0.00%
0.00
0.00
0.00

1

PURCHASE PRICE

REQ'D INITIAL
INVEST.->

On Sale
0.00%
0.0
0.00%

The ANALYST defaults to printing in a continuous feed mode, ie. using a
tractor feed mechanism. If you desire to print in a sheet feed mode you
should enter a 1 in the indicated cell (below). May require margin
adjustments, set print to smallest- may require experimentation.

In either case it is imperative that the perforated edge or top of paper
be located AT the printer head, to insure proper printing. You may find

that using 8.5 X 14 best for printing sheet pages. This will prevent
the printer Out of Paper detector from stopping the printer.
*Enter 1 to print CFA report in a sheet feed mode >

You can cause a header to appear at the top of each printed report.
To do this hold down the CTRL key and press BREAK. Type the following
keystrokes /PPOH then enter your header, an example follows:

(May require experimentation, eliminate | between Co. Name & Salesman).
The | is necessary to center your company name, you can leave off the
phone number and salesmans name. By entering name last you can easily
change names. Quit the LOTUS menu, press ALT Z for ANALYST menu.

ANALYSIS 1

```
                                                                    0
                                                                    0
                                                                   $0
                                                                   0%
                                                                   0%

                                                                    0
                                                                 0.00
                                                               0.00%
                                                                 0.00
                                                                 0.00
                                                                    0
                                                                 0.00
                                                               0.00%
                                                                 0.00
                                                                 0.00
                                                                    0
                                                                 0.00
                                                               0.00%
                                                                 0.00
                                                                 0.00
```

/xiab54=9~/wgrm	#N/A
/xiab54=7~/wgra	#N/A
/xr	#N/A
	#N/A
/XIV1=1~{GOTO}BE103~/ri~/WGRM/CU129~V1~/xcaq26~/XGA105~	0
/XIV1=2~{GOTO}BE123~/ri~/WGRM/CU129~V1~/xcaq26~/XGA105~	$0
/XIV1=3~{GOTO}au60~/ri~/WGRM/CU129~V1~/xcaq26~/XGA105~	0
/XIV1=4~{GOTO}BE143~/ri~/WGRM/CU129~V1~/xcaq26~/XGA105~	0
/xiv1=9~/cu129~v1~{calc}~/xga105~	
/XR	
/XIV1=4~/wwc{GOTO}BE143~/ri~/WGRM/CU129~V1~/WGRA/XGf108~	0
/XIV1=5~/wwc{GOTO}as105~/ri~/WGRM/CU129~V1~/WGRA/XGf108~	$0
/XR	0
USED-HELPDISCREEN	0
	0
	0
	0

```
                                                                 0.00
                                                                    0
                                                                 0.00
                                                               0.00%
```

	0.00%
	0.00%
	0.00%
/xmap52~	0.00
	0.0%
	0.00%
	0.00%
	$0.00
Pers Prop Dep	$0.00

0
0
0

THIRD		TOTALS
0.00	0.00
0.00%	
0.00	0.00
0	
0	0
0.00	
0	
0.00%	
0.00%	
0.00	0.00
0.00	0.00
0.00	0.00
0	

*

*

*

0

0

0

0

0

Ph. 123-4567|YOUR COMPANY NAME|JOE SALESMAN

/ruav12.ay12~/reav12.ay12~/xiq7>0~/cat5~av12~/cat6~ay12~
/xr

** Init. Inv. Includes Closing Costs of   , amortized, Init. Inv. above used in analysis.
                                                                                    0

/WGPD/renote2~/XIAO73>0~/CAT25~AX22~
/XIAP73>0~/CAT25~Az22~
/XIAQ73>0~/CAT25~bA22~
/XIAO73<0~/CAT26~AX22~
/XIAP73<0~/CAT26~Az22~
/XIAQ73<0~/CAT26~bA22~
/XR

NON-AMORTIZ.
EXCESS AMORT.

Three methods of determining SALES PRICE are allowed. Please enter
ONE METHOD ONLY! Analysis will be incorrect if more than one value.

METHOD (ONE ONLY)

Capitalization Rate

Gross Rent Multiplier
    (NA = no Gross Rent filled in)
Estimate

0

The measures below will aid you in determining the best sales price.

Capitalization Rate
Gross Rent Multiplier
Internal Rate of Return
   (ERR value for IRR = no Initial Investment entered)
If you have not entered all Input data above values may be incorrect.

Measures of Investment -- are divided into three catagories, ON
PURCHASE, END OF YEAR 1, and on the SALE.

The first two categories are frequently used and should require no
further explanation. ON SALE measures are more complicated.
IRR- return OF and ON investment, the discount rate at which the PV
of all future cash flows is exactly equal to the Initial Investment.
And is the rate at which the NPV equals zero.
FMRR- compensates for IRR shortcomings. Discounts all negative cash
flows (at the Safe Rate), using positive cash flows to offset negative.
Positive cash flows are compounded at the Rq'd Yield (or Safe Rate, if
no Required Yield).
Future Wealth- of cash flows at Rq'd Yield (Safe Rate, if no Rqd Yield).
NET PRESENT VALUE- sum of PV of all future cash flows (less the Initial
Investment) discounted at the investors Opportunity Cost of Capital
(Rqd Yld- which represents yield obtainable from the next best invest-
ment of similar size, duration and risk). NPV greater than 0 indicates
desired yield is being exceeded, less than 0- lower yield. At 0 yield
equals IRR. NPV measures yield on Initial Investment.
NPV uses Safe Rate if no Req'd Yield.

Operating Data portion of Main DI Screen -- this data can be brought
forward from the APOD file by selecting KOMBINE. It should be the first
menu selection upon entering the CFA file. Cells with * have formulas
to KOMBINE from APOD. You can override the APOD data by entering a 1 in
the indicated cell. All APOD values will still be indicated, but you
can place a $ or % value into a cell and have the corresponding value
calculated. DO NOT enter both $ and % values to same Expense item.
Entering a 0 back into the override cell will allow KOMBINED data to be
used again, you will have to RESET the formulas.
* To increase GSI WITHOUT increasing $ expenses type in the $ expense.
You will notice that the % expense figure changes correspondingly.
You can increment Expenses by an annual amount and/or by incrementing
GSI. Do not increment BOTH GSI and NOI.
You can begin an analysis by bringing forward the APOD data. OR by
entering the appropriate data directly to CFA file. OR- do not enter
Operating Data EXCEPT the NOI. You should then increment the NOI. Leave
all other cells in Operating Data Blank.

Do not enter Sales Price directly, unless in WHAT IF, use SALES_$ screen.

<-------Enter 1 for HELP press <Enter>

0

DEFAULT = 0

PROPERTY ADDRESS

CLIENT

PURCHASE INFORMATION
  Purchase Price
  Initial Investment

METHOD OF DEPRECIATION

MORTGAGE DATA
  Begining Bal.
  Term (years)
  Payments/year
  Interest Rate
  Payment
  Ann Debt Svc

INCOME/EXPENSE DATA
GSI
Ann Increase

MEASURES OF SALES PRICE

    ***** ON PURCHASE *****
Cost per Square Foot
Cost per Unit
Gross Rent Multiplier
Capitalization Rate

CASH FLOWS
Cash flow before taxes
Cash flow after taxes
Carry Forward Loss, if any

BALLOONS
Mortgage 1

Mortgage 2
Mortgage 3

PARTIAL SALES
CAPITAL ADDITIONS
FUNDED RESERVES
ADDITIONAL FUNDS
THIS REPORT IS NOT TO BE CONSTRUED AS GIVING LEGAL OR TAX ADVICE.
ALL FIGURES HEREIN SHOULD BE REVIEWED BY YOUR LEGAL AND TAX COUNCIL.

0.00%

0.0

CASH FLOW ANALYSIS -INPUT DATA/SUMMARY DATA- FOR OPTION

_____

0
0.0%

Internal Rate of Return
Financial Management Rate of Return
Future Wealth
Net Present Value (cash flows + reversion)

On Purchase

0.00%
0.00

_____

Tax Bracket
Safe Rate
Req'd Yield
Percent Dn.

0 Years Held>
0

0 <-- (ACRS= 0, STRAIGHT LINE = 1)   LIFE (YEARS)

FIRST
0
0.00
0
0.00%
0.00
0.00

Vac. Loss	0
(% OF GSI)	0.0%
Ann Inc.	0.0%

Ca   p Rate
Sales Price
-- --
INVESTMENT SUMMARY

0.00   Debt Ratio
0   on Purchase
0.00
0.00%
***** ON SALE *****

-- --

Year 1	Year 2
0	0
0	0
0	0
0	0

Sheet1

0		0
0		0
0		0
0		0
0		0
0		0

0

Sale Price

0

0

0

On Sale

0.00%
0.00
0.00%

Date   01/29/23

0%	Number of Units		0
0%	Square Feet		0
0%	Mo. Plac	ed in Service	1
#NAME?	(initial invest / purchase price)		
	DEPRECIABLE BASIS		
5	Real Property		0
	Pers Property		0

27.5

SECOND	THIRD		TOTALS
0	0		0
0.00	0.00		
0	0		
0.00%	0.00%		
0.00	0.00		0.00
0.00	0.00		0.00

Oper. Exp.		0 NOI	0
(% OF GOI)		0.0% Ann Increase	0.0%
Ann Inc.		0.0%	

0.00%	GRM		0.00
0	Cost of Sale (%)		0.0%

-------------------- -- ------------------- ---------------

***** END OF YEAR 1 *****

0.00	Cash-on-Cash	0.00%
	Equity Rate-of-Return	0.00%
	After Tax Cash-on-Cash	0.00%

****

		0.00%	S
		0.00%	E
0 ------------>		$0.00	E O
		$0.00	N

-------------------- -- ------------------- ---------------

Year 3	Year 4	Year 5	C
0	0	0	O
0	0	0	M
0	0	0	M C
			E F
			N A
0	0	0	T

Sheet1

0	0	0	S
0	0	0	*******
0	0	0	
0	0	0	
0	0	0	
0	0	0	

OPTION   1

* NOTE- ERR in Annual Debt Service = loan amortizes in months entered!
*

*

*

*

*

*

*

OFFERING_$ Screen -- Recommend filling in "AFTER"   SALES-$ Screen.
Cap Rate & GRM are uncomplicated, just enter value.

The IRR method requires a reitterative process since it is based upon
the cash flows, which will change as you change the Purchase Price,
Initial Investment and Mortgage balances.

IRR- Enter percent value required by investor. Purchase Price will
be determined. NEXT- Enter PP into cell AO 131. Press <Enter>. Split
screen will appear. Account for amount shown in Financial Check in
Initial Investment or Mortgages.   Press <Enter> to get to lower
screen. Enter newly determined PP to AO 131 and repeat process OR...
enter a 1 in cell AI 130 to remove split screen.

Use the REQUIRED INITIAL INVESTMENT to account for the Financial
Check amount, or place a 0 in the Mortgage amount to get a quick
balance for the new mortgage.

Use the measures in the lower screen to aid in determining a
feasible Purchase Price.

SALES_$ -- Recommend determining Sales Price after filling in ALL
information on the Main Data Input Screen.

This screen simply requires you to enter the ONE method of determining
the Sales Price.

The Cap. Rate and GRM assume that you have entered the Incomes and
Expenses to the Main Data Input Screen.

Use the values in the lower portion of the screen to aid in determining
an appropriate Sales Price.

As in the PURCHASE_$ screen feel free to change your entry until the
desired Sales Price is determined.

If an ERR occurs in IRR- check your Initial Investment.
If NA in GRM Sales Price - see if Gross Rent filled in.

ASSUME -- Should be your first entry after KOMBINE. Before formulas
are replaced (by direct data entry) to Mortgage section of the Main
Data Input Screen.
* There are two methods of entry to this screen.   FIRST, if beginning
balances are known (enter required values to upper highlited cells and
AGE IN MONTHS).
* SECOND, if current Balance and payments are known. In this case
enter Payment per Period, Current Balance and *'d cells above.

*******   AGE IN MONTHS MUST BE FILLED IN!   ********
* Your entry can be approximate, but recognize the DATA WILL BE
INCORRECT!!!! and can SERIOUSLY affect the analysis.

You can enter Payments per year of 1-12, Interest or Interest ONLY type
loans. For loans which are NON-AMORTIZING select NON_AMORT from menu.

If you have entered values to the Mortgage cells (in the Data Input
Screen) you can RESET them with the RESET function of the FILE_OPTIONS
Sub-Menu.

DEPREC. -- Use at any time to change the method of Depreciation from
the DEFAULT Straight Line or 19 year ACRS and back.

Under new (Jan. '87) tax laws ACRS depreciation does not do as much for
investors as straight line, recommend SL. Under ACRS excess depreciat-
tion (none under new laws) is taxed at ordinary rates on sale.
            INDUSTRIAL/ COMMERCIAL / OFFICE
For Industrial/Commercial properties the ACRS method of Depreciation
will cause all depreciation taken to be treated as Ordinary Income on
sale. Straight Line would be recommended, unless other considerations
come into play. Enter years Depreciated over.

You MUST enter a 1 in cell O 152 to have the program Depreciate the
property under the ACRS schedule AND tax the Depreciation taken as
Oridinary Income (Industrial/Commercial only).

Personal Property is depreciated over a five year period.

NOTE: Program defaults to 1987 tax changes.

NON_AMORT. -- Use this screen at any time.

All you will need to enter here is the current Payment per Period and
the Interest rate charged to the difference (between the amortization
payment and actual payment). If there is no interest leave that cell
blank.

The difference, plus interest, will be added to the balance of the
appropiate mortgage.

EXCESS AMORTIZING

Fill in payment, no interest. Mortgages will be adjusted accordingly.

Data entry to this screen will apply to both assumed loans and loans
entered directly to the Main DI Screen. Payments entered here will

appear on the Data Input/ Summary Report (under Payments) and the
Interest being charged (on the difference) will appear in the COMMENTS
section (along with notation on which loans are Non-Amortizing).

Data Input Screen--You should COMBINE from APOD and enter ASSUMED mort-
gages before entering data to this screen. Take advantage of formulas.
Use left margin to move by screen jumps. Press <Home> and use the Down
Arrow to move down the Data Input Screen. <Home> key will always go to
cell N 1. <End> will go to lower right unprotected cell.
You should use the Screens ASSUME, PART_YR, DEPREC, NON_AMORT, SALES_$,
and PURCH_$ to take advantage of formulas. Data will be brought into
the Data Input Screen.

Watch the Financial Check. It should equal 0 when all monies have been
accounted for (in Initial Investment or mortgages).
Cells (in Data Input Screen) marked with an asterisk (*) can have their
formulas RESET with the FORMULA_RESET choice of the FILE OPTIONS menu.
Other screens have no cells which require resetting.
Use the CALC. cell (V1) to calculate when in manual mode, press <Enter>
or use the KALC menu selection.

If you loose the menu- press <Alt> Z. You may be required to press
<Ctrl><Break> to remove the CMD status in upper right corner first.
UNHighlited cells are calculations or derived from screens.
Initial Data Input Screen -- Specified cells will be discussed, others
are more obvious.
*Closing Cost - not included in Init. Investment. These costs are
added to the depreciable basis.
*Safe Rate- the rate which could be achieved without risk,ie. govern-
ment bonds. This rate SHOULD ALWAYS be filled in and is used in deter-
mining FMRR, Future Wealth and NPV.
*Req'd Yld- "run of the mill" real estate of comparable risk, after tax
rate of return, which investor could get with same dollars. If you do
not enter this rate DO enter a SAFE RATE! Used in FMRR, Future Wealth,
and NPV calculations. On reports Req'd Yield will equal Safe Rate if
you do not enter a Req'd Yield. * Yrs Held can be 1-5 (default = 5). *
* Mo. placed in service & Life (years) are derived from screens (menu).
* Watch the Financial Check. It will tell you how much needs to be
accounted for in Initial Investment or Mortgages.
* Mortgages- Each mortgage can handle about as large a property as you
will be looking at (ie. Mtg 1 to 8.5 million). Payments per
year- 1 to 12. Interest or Interest ONLY type loans.
* PROOF Screen will indicate Cash Required, Tax Bracket, Safe/Req'd
Yield, Initial Investment, Interest and Interest ONLY for this screen.
WINDOW -- use the WINDOW selection to view the Data Input and Measures
of Investment simultaneously. Pressing the <Enter> key will allow you
to jump screens and scroll the Measures of Investment (use UP or DOWN
ARROWS ONLY). Once you have the desired Measures on the screen pressing
<Enter> will jump the cursor to the top screen.

Use this feature for WHAT IF type analysis. Or you may want to CANCEL_
WINDOW and make changes in any of the Screens. Then repeat the process,
as desired. NOTE: Only 4 and 5 work in the HELP cell when the WINDOW
is installed in the Main Data Input screen.

* OTHER * -- Balloons can be made on any mortgage or in any year of
analysis. Balloons which amortize a loan in less than full year
increments will cause the interest paid to be off in the year of
payment (by the number of months remaining in year of payment x
interest which would have normally been paid). The following years will
be zero. This is due to RAM limitations, file size, and importance.
Partial Sales, Capital Additions and Funded Reserves may be made in any
year. Additional Down does not reflect in mortgages, is in cash flows.