

PROPERTY ANALYSIS WORKSHEET

CLIENT NAME

FUNCTION

PROPERTY LOCATION

Owner's Actuals

Seller's Position

Broker's Reconstructed

Buyer's Position

PROPERTY TYPE

Forecast

INCOME

LINE		YEAR	COMMENTS/CALCULATIONS
1	Potential Rental Income		
2	- Vacancy & Credit Losses		
3	= Effective Rental Income		
4	+ Other Income		
5	= Gross Operating Income		

OPERATING EXPENSES

6	Real Estate Taxes		
7	+ Property Insurance		
8	+ Property Management		
9	+ Payroll: Onsite Personnel		
10	+ Expenses/Employee Benefits		
11	+ Repairs & Maintenance		
	Utilities:		
12	+		
13	+		
14	+		
15	+ Accounting & Legal		
16	+ Real Estate Leasing Commissions		
17	+ Advertising/Licenses/Permits		
18	+ Supplies		
19	+ Miscellaneous		
	Contract Services:		
20	+		
21	+		
22	+		
23	= Total Operating Expenses		

CASH FLOW ANALYSIS

24	Gross Operating Income (Line 5)		
25	- Total Operating Expenses (Line 23)		
26	= Net Operating Income		
27	- Annual Debt Service		
28	= Cash Flow Before Taxes		