



2333 North Triphammer Road; Ithaca, NY 14850  
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**CASH FLOW ANALYSIS**

Property Address: 109 E Main Street  
 Montour Falls, New York

		Monthly	Yearly
Gross Rent		\$ 1,450	\$ 17,400
Less Vacancy @ 5.0%			\$ 870
Effective Gross Rent			\$ 16,530
<i>Less Expenses:</i>			
Real Estate Taxes	\$ 44,000 x \$ 56.77		\$ 2,498
Insurance			\$ 565
<i>Utilities:</i>			
Water & Sewer			\$ 5,343
Gas & Electric			\$ -
Solid Waste	0 x \$ 51.00		\$ -
Maintenance @ 7.0%			\$ 1,157
Management @ 3.0%			\$ 496
Total Expenses			\$ 10,059
Net Operating Income			\$ 6,471
Sales Price	\$ 69,500		
Down Payment 20%	\$ 13,900		
Mortgage	\$ 55,600		
Interest Rate	7.250%		
Term (Years)	20		
Debt Service		\$439	\$ 5,273
Cash Flow Before Taxes			\$ 1,198
Debt Service Ratio			1.23
Capitalization Rate			9.31
Cash On Cash Ratio			8.62

Note: Calculations are based on 5 year commercial ARM rates available through Elmira Savings & Loan. Other lending institutions may have different rates and terms.