

## ANNUAL CASH FLOW STATEMENT

### Annual Income

Annual Rental Income	\$ 14,340
----------------------	-----------

### Annual Expenses

Real Estate Taxes	\$ 2,000
Property Management Fees	\$ 1,434
Maintenance	\$ 235
Legal	\$ 45
<b>Total Annual Expenses</b>	<b>\$ 3,714.00</b>

### Net Operating Income

	<b>\$ 10,626.00</b>
Less: Mortgage Payments	\$ -14,443.67
<b>Annual Cash Flow Before Taxes</b>	<b>\$ -3,817.67</b>