

**Elm Hills Comprehensive****WACC Proj Cash Flow Statement**

<b>Income:</b>	Year 0	Year 1	Year 2	Year 3
Customer Revenue				
Commercial Revenue				
Less: Delinquent Collections				
Adjusted Gross Income				
<b>Operating Expenses:</b>				
Total Operating Expense				
Total Non-Reimbursable Expenses	\$ -			
<b>Net Operating Income</b>				
Structural Reserve Expenses				
LLC Accounting Expense				
<b>Cash Flow from Operations</b>				
<b>Financing:</b>				
Total Cost of Project:				
Loan Principal				
Interest				
Loan Balance				
<b>Cash Flow after Financing</b>				
Total Depreciation				
Taxable Income				
Pre-Tax Cash Flow				
<b>Tax Expense:</b>				
<b>Net Cash Flow (pre-tax)</b>				