

Borrower Name: *Borrower Name Here*

Prepared by: *Credit Analyst Name Here*

*Excel: See Comment Box	2006/05/04/03	Year:	Year:	Year:	Year:
AGI	<i>37/37/36/34</i>				
Adjust the following only if needed to adjust to cashflow:					
+/- Wage Adj	<i>7</i>				
C-Corp Owner from w/s	<i>1120 Tax Return</i>				
+/- Interest Adj	<i>8a/Sch B</i>				
Add Full Note pmnts rec'd	<i>From client</i>				
Add Tax-exempt	<i>8b</i>				
+/- Dividends Adj	<i>9/Sch B</i>				
Subtract* State Tax	<i>10</i>				
+/- Alimony Adj	<i>11</i>				
Sch C Business from w/s	<i>12/ Sch C</i>				
+/- Cap Gains (Loss)	<i>13/Sch D</i>				
+/- Other Gains (Losses)	<i>14/Form 4797</i>				
+/- IRA Distributions	<i>15</i>				
+/- Pension Distributions	<i>16</i>				
Rents, Pships,etc					
Subtract gains/add losses	<i>17</i>				
Rental C/F from w/s	<i>Sch E, Pg 1</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
K-1 Summary	<i>Sch E, Pg 1</i>				
Partnership C/F from w/s	<i>Sch E, Pg 2</i>				
S Corp C/F from w/s	<i>Sch E, Pg 2</i>				
Add* Estates/Trusts	<i>Sch E, Pg 2</i>				
Farm (Use C w/s)	<i>18/Sch F</i>				
Subtract* Unemp. Comp	<i>19</i>				
+/- Social Security	<i>20</i>				
+/- Other Income/NOL's	<i>21</i>				
Add Adjustments except	<i>23-35/35/34/32</i>				
1/2 SE Tax*	<i>27/27/30/28</i>				
+/- Alimony Paid*	<i>31/31/34/32</i>				
Other Explain:					
Other Explain:					
Annual Cashflow		<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
Monthly Cashflow		<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
If averaging, enter number of years>>>		Monthly Average:			<i>N/A</i>

Interest:
 1) Adjust for significant changes.
 2) Subtract contract interest and ask how much they are receiving and how long it will continue. Add continuing contract payments on 'full note pmnts rec'd' line below.
 3) Subtract K-1 pass-through interest. This is noncash to the borrower. It is also often your first clue that the borrower has an interest in an 'S' Corporation or Partnership. Watch for them on Schedule E.

Partnership/LLC Owner: Complete supporting Partnership worksheet if 1) you wish to analyze the partnership/LLC for business loans and/or business debt coverage and/or 2) you wish to determine the owner's share of business cashflow.

If you are doing a personal loan to the owner and your guidelines call for actual cashflow rather than cashflow available, the K-1 Summary will meet your needs.

CAUTION: Do not select actual cashflow on the K-1 Summary **and** say 'Yes' to include cashflow available from the Partnership worksheet or both actual and available cashflow will flow into the owner's personal analysis.

COMMENTS: