



Manual

Investment Detective Version 2.1

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Welcome

Please read and understand the Software License Agreement

Hi and welcome to PropertyInvesting.com's Investment Detective.

Investment Detective has been created to assist you in tracking down the profits on both existing and potential property deals.

Investment Detective works by prompting you to input variables and then number crunching key data to provide you with:


- The amount of cash you'll need to acquire a property
- Your loan repayments
- Your expected annual cash flow
- Your expected annual profit; and
- Various profitability and cash flow returns
- And much more...

It may take you a little while to familiarise yourself with how things work, but once you do you're sure to agree that Investment Detective is fantastic resource for all property investors.

Quick Guide to Getting Started

In order to put the detective 'on the job', the first thing you'll need to do is input some information.

Luckily, it's easy to do this as Investment Detective has a very handy wizard feature which you can activate in the following two ways:

1. You can click on the  icon from the menu bar; or
2. The hot key option to bring up the wizard is to hold down the Control key (Ctrl) while pressing the N key.

Help Is At Hand

If you ever get stuck then help is close at hand. If it's a term that you're not familiar with, just hold the mouse over the term for a few seconds and, for most words, a definition will appear.

If you find what you believe is a bug, or else you have a tip for improving this software, please send an email to: detective@propertyinvesting.com

Enjoy!

Steve McKnight

DISCLAIMER:

The information provided by this software is intended as a guide only. No person should rely on this information without first obtaining from a qualified professional person advice relevant to their situation. Please consult your financial adviser before purchasing any property for investment purposes. Use of this software is on the basis that the authors are not responsible for the results of any actions taken after using this software and that the authors are not engaged in providing professional or other advice or services. The authors expressly disclaim all and any liability and responsibility to any person using this software and of the consequences of anything done or omitted to be done by any such person in reliance, whether wholly or partially, upon the whole or any part of this software and information provided by this software.

Credits

AidAim Software's CalcExpress
Alex Denisov's Graphics32 library
TurboPower's Abbrevia compression library

Support

Support is available via E-Mail (detective@propertyinvesting.com).

Please note that there is no telephone support for this product, however we endeavour to reply to all queries as soon as possible.

What to do when reporting an error.

Provide an E-Mail with,

- Your User Name.
- Operating System, including the version and service pack level.
- A short description of the problem along with any error messages that may have been displayed.

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Standard End User Licence Agreement Version 1.1
Last Changed 01-11-2006

Trial Version

The trial version of Investment Detective has the following limitations

1. The license expires after 21 Days and the software can no longer be used.
2. Support is not available.

Benefits of registering

The above limitations are removed and you have access to support via e-mail for problems you may have.

How to register

Goto www.PropertyInvesting.com and follow the links to the online shop.

After purchasing a copy of Investment Detective, a licence key will be e-mailed within 48 hours.

Version History

20/05/2007 – Update Release Version 2.1

- Added Feature - Property index on "Home Tab".
- Added Feature - Hide decimal places on dollar amounts.
- Added Feature - Repayment Calculator can compare 2 loans side by side.
- Added Feature - Finders Fee to the Closing Costs list of fields.
- Added Feature - Lookup address on internet map
- Added Feature - Lookup suburb statistics on internet
- Fixed - Percentage sign now displays on the right of number.

01/11/2006 - Update Release Version 2.0

- Added Feature - Tax Benefit estimator.
- Added Feature - ROI calculation.
- Added Feature - Goer calculation.
- Added Feature - NPP calculation.
- Added Feature - NPPv3I calculation.
- Added Feature - Risk Free Return calculation.
- Added Feature - Danger Money Multiple.
- Updated Feature - Backup and Update tools ask to restart ID after processing complete.
- Added Feature - Numeric input can now handle formatted entry Eg. \$5,000.00
- Added Feature - Keypad for numeric entry can be turned on in the preferences. Useful for tablet devices.
- Updated Feature - Scrolling regions made more user friendly for small screen navigation below 1024 X 768 resolution.
- Updated Feature - Improved multi monitor support when in full screen mode.
- Added Feature - Selectable option to use equity amount as well as the Cash Needed in the Cash on Cash and Payback Period calculations.
- Added Feature - Investment Detective User Manual
- Added Feature - Investment Detective Tutorial Manual

01/04/2006 - Update Release Version 1.2.0

- Added Feature - Added Managing Agent.
- Added Feature - Added facility to store and edit/view documents for a property within Investment Detective.
- Added Feature - Import and Export properties.
- Added Feature - Backup Investment Detective Data Utility with configurable backup location.
- Added Feature - Online web update utility to check online for updates and new features.
- Added Feature - Reports
 - Property Details.
 - Property Details with gallery of images.
 - Budget Data with selectable history.
 - Actuals Data with selectable history.
 - Budget Performance Data.
 - Actuals Performance Data.
 - Combined Budget and Actuals Performance Data.
 - Portfolio Summary with selectable portfolios and global Portfolios calculations.

- Fixed Bug Under some circumstances the calculation tables would return a higher than expect result.

01/08/2005 - Update Release Version 1.1.0

- Added Feature - Multiple portfolios.
 - Base and calculation currencies can be set so you can see the results converted to the currency of your choice.
 - Property defaults can be set for each portfolio.
- Added Feature - The ability to add as many photos as needed.
- Added Feature - Ability to copy or move properties between portfolios.
- Added Feature - Home summary page can display all portfolios properties and a specific portfolio evaluation.
- Added Feature - Home summary page can display result in any currency.
- Added Feature - Contacts list for Agents, Solicitors and Financiers
- Added Feature - Actuals Items can be entered individually with a date, description and notes rather than an annual figure.
- Added Feature - The history selection tab has a new page for the itemised actuals.
- Added Feature - The history selection print function now has a selection dialog to allow specific history's to be printed, rather than the whole history by default.
- Added Feature - Tax and Duty tables have been replaced by a fully customisable system so any calculation table can be set up by the user.
- Fixed Bug where profitability section would show a Principal Payments amount even if interest only was selected for a finance option
- Fixed Bug where the calendar did not default to the current date.

04/04/2005 - Update Release Version 1.0.3

- Enhanced ID to cope with unusual customised display settings.
- Fixed Bug where About Screen could be displayed more than once.
- Fixed Bug where notes did not save correctly if user switches between properties while editing notes.
- Fixed Bug where Master Summary Break Even Occupancy not calculating correctly.
- Fixed Bug where Break Even Interest Rate not calculating correctly when both Loan and Equity options used.
- Added support for dual screens to full screen mode.
- Fixed Bug in VIC Stamp Duty where values over 870000 not calculating correctly.
- Fixed Bug where properties could not be deleted when Delete All selected while editing property data.
- Added Principal Repayments to Net Profit calculation.
- Added Disclaimer to registration screen.
- Updated EULA.
- Fixed Bug where Save property sets budget mode to Budget even if set to What If.
- Fixed Bug where What If Accept did not work all the time.
- Enhanced What If reset to work while in What If mode.
- Fixed Bug where key dates did not clear from history when date is deleted.

07/02/2005 - Update Release Version 1.0.2

- Updated registration window
- Updated to allow for non standard screen settings and fonts
- Fixed bug in property selection dropdown

24/01/2005 - Update Release Version 1.0.1

- Fixed spelling mistake on start menu
- Added feature, History Performance

01/01/2005 - Initial Release Version 1.0.0

Main Screen

Toolbar

From the tool bar you can add a New Property or access the Rollover Manager.

You can also change the **Calculation Mode** to display key figures in weekly through to annual amounts.

This will change the summary figures to display amounts representing the period selected in the **Calculation Mode** drop down.

Where you have a mix of properties in Investment Detective, evaluating, owned and sold, you can focus in on only the type of property you want to look at.

If you're evaluating several new properties, just hide your owned and sold properties by setting the **Display Property Type** to evaluating, and that's all you will see.

The **Current Year** displays the most recent financial year for the currently selected property. This is the year after the last rollover date, if no rollovers exist yet for the property, then the year displayed is the current financial year.

Preferences



Auto Save

The auto save feature will save your work as you go, set this to the interval in minutes indicating how often Investment Detective will save your work

Show Hints

Once your used to all the terms in Investment Detective you may want to turn the hints off, uncheck this and the hints will not display.

If you need the hints back, just check this on again.

Confirm Exit

When leaving Investment Detective, a confirmation dialog asks if you are sure you want to exit. This confirmation can be turned off by unchecking this option.

No warning will be given when Investment Detective is closed when this option is turned off.

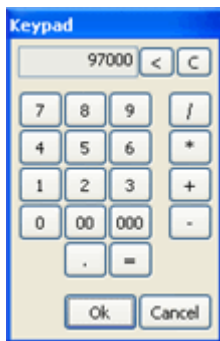
Full Screen

Investment Detective is optimised for a screen resolution of 1024 X 768, if you have a high resolution screen and would like to have the main window grow to fill the screen where possible

the **Full Screen** switch can be set. Changing this setting will only take effect when Investment Detective is restarted

Use Keypad

If Investment Detective is installed on a tablet device, checking this option will enable a numeric keypad that can be used to enter numbers into appropriate fields. The keypad also has a simple calculator built in.



Include Equity amount for Cash on Cash and Payback

Set this option to include the Equity amount with the Cash Needed amount in the Cash on Cash and Payback Period calculations.

When calculating the Cash on Cash and Payback period, only the Cash Needed amount is used. Since Equity can be converted to cash it may be beneficial to include the Equity amount with the Cash Needed amount in these calculations.

Display Currency

Setting this converts all property figures to a single currency for the master summary on the Home tab.

Danger Money Multiple (DMM) Experience

Set this to either Little, Average or Substantial to reflect your experience in property investing. The default is Novice reflecting the least amount of experience with property investing.

The DMM Reference Table

Debt Risk	% LCMVR	Your Skill & Experience For The Investing Strategy Being Implemented		
		Novice	Average	Expert
Low	<70%	5+	9+	8+
Medium	70 - 85%	8+	7+	6+
High	>85%	12+	11+	10+

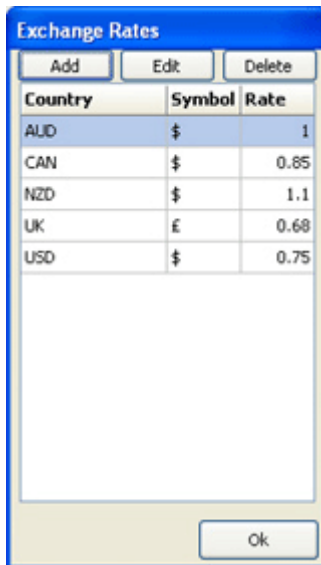
Exchange Rates

This dialog displays the available currencies.

To add a new currency, click the Add button and enter the details in the Currency dialog.

To edit an existing currency, Eg. if you need to change the exchange rate, select the currency and click the edit button.

To delete a currency, select the currency and click the delete button. You will be asked to confirm the delete.



Country	Symbol	Rate
AUD	\$	1
CAN	\$	0.85
NZD	\$	1.1
UK	£	0.68
USD	\$	0.75

Country

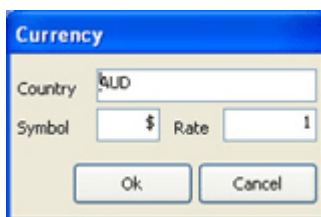
Enter the name of the country, this will appear in the portfolio tab so it is advisable that standard currency identifiers are used. Eg. AUD, NZD, USD, GBP.

Symbol

Enter the symbol to appear in front of the amounts entered into Investment Detective. Eg. \$, £, ¥

Rate

Enter the exchange rate as it relates to the Base or Home currency. If you live in Australia, then the exchange rate for UDS would be for example 0.75.



Defaults

Setting up a property is made easier by setting up the property Defaults.

These defaults are then used when ever you create a new property. If your investing needs change, you can alter the defaults to match you new requirements.

Changing the default settings once you have added properties to Investment Detective doesn't change any values in your existing properties.

If the change you want to make affects all your properties, or group Eg. evaluating properties, you can use the Global settings tool.

The 'Property Defaults' dialog box is divided into several sections:

- Property Costs:** Deposit % (30), Cash (dropdown), Balance (Cash dropdown).
- Loan:** Rate % (7), Period (30), Frequency (Monthly dropdown), Type (Principal & Interest dropdown).
- Rent:** Expected Occupancy (48).
- Closing Costs:** Allocate All Closing Costs to (Cash dropdown).
- Equity:** Rate % (7), Period (30), Frequency (Monthly dropdown), Type (Principal & Interest dropdown).
- Ongoing Costs Annually:** Property Management Fees % (7.5), Frequency (Monthly dropdown), Maintenance Costs % (5), Type (Principal & Interest dropdown).

 Buttons for 'Ok' and 'Cancel' are at the bottom right.

Global Settings

If you need to change any of the default settings after you have added properties, you don't have to go to each property to change the information.

Changes to all properties, or group Eg. evaluating properties, can be made using this tool.

Select the check box next to the item you want to change, enter the new value and click Apply.

NOTE: Sold properties are not affected by the global settings function.

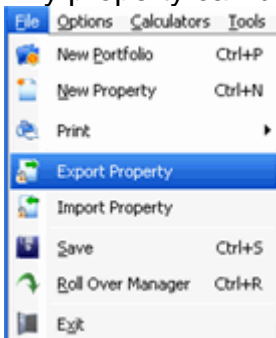
The 'Property Global Settings' dialog box is similar to the defaults dialog but includes checkboxes for each setting:

- Property Costs:** Balance, Deposit % (20), Cash (dropdown).
- Loan:** Rate % (7), Period (30), Frequency (Monthly dropdown), Type (Principal & Interest dropdown).
- Rent:** Expected Occupancy (48).
- Closing Costs:** Allocate All Closing Costs to (Cash dropdown).
- Equity:** Rate % (7), Period (30), Frequency (Monthly dropdown), Type (Principal & Interest dropdown).
- Ongoing Costs Annually:** Property Management Fees % (7.5), Frequency (Monthly dropdown), Maintenance Costs % (5), Type (Principal & Interest dropdown).

 Buttons for 'Select All', 'Select None', 'Close', and 'Apply' are at the bottom.

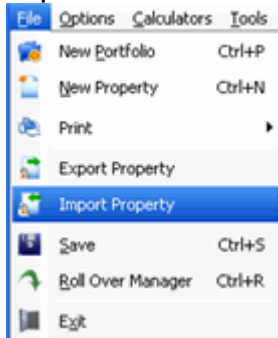
Import/Export a property

Any property can be exported, [select the "File -> Export" option.](#)



This save the displayed property to a compressed file that can then be sent to another user of Investment Detective and imported.

To import a property, select the "File -> Import" option and select the property file to be imported.



Home Tab

Master Summary

The master summary provides an overview of all evaluating and owned properties budget figures.

This is a summary of the complete financial exposure for all properties across portfolios or for each individual portfolio.

For more detailed information, go to the property in question.

To change the currency these figures are displayed in, go to the Preferences dialog and change the Display Currency.

Portfolios

Portfolios are a way of grouping sets of properties together, each portfolio could represent different countries or entities. When separating properties into different countries, a portfolio can be configured to display the result in a different currency. Eg. If a portfolio is setup for New Zealand, the base currency would be NZD and the display currency would be in the currency of the country where the investor lived, AUD for example.

There is no limit on the number of portfolios that can be set up and properties can be copied or moved between portfolios.

Budget Figures	Evaluating [3]	Own [2]	All [5]
SUMMARY			
Purchase Price	\$1,660,000	\$1,085,000	\$2,745,000
Closing Costs	\$72,055	\$46,884	\$118,939
Total Borrowed	\$1,328,000	\$868,000	\$2,196,000
Cash Needed	\$404,055	\$263,884	\$667,939
Loan Repayments	\$102,256	\$66,836	\$169,092
Equity Repayments	\$0	\$0	\$0
Ongoing Costs	\$128,340	\$83,543	\$211,884
Rent @52 Wks	\$74,620	\$54,080	\$128,700
PROFITABILITY			
Cash Receipts	\$92,821	\$65,928	\$158,749
- Cash Payments	\$126,390	\$82,243	\$208,634
= Net Cash Flow	-\$33,569	-\$16,315	-\$49,885
+ Principal Payments	\$0	\$0	\$0
+ Capital Costs	\$0	\$0	\$0
- Depreciation	\$1,950	\$1,300	\$3,250
Net Profit	-\$35,519	-\$17,615	-\$53,135
= After Appreciation	\$86,781	\$75,385	\$162,165
RETURN			
Gross Return	5.36%	5.82%	5.54%
Net Return	-1.94%	-1.44%	-1.74%
ROI	12.96%	14.65%	13.63%
Cash on Cash	-8.31%	-6.18%	-7.47%
Payback Period	-1 yrs	-1 yrs	-1 yrs
GoER	244.60%	310.00%	269.12%
NPP	53.24%	60.23%	56.00%
EQUITY			
Gross Equity	\$100,245	\$76,116	\$176,361
Gross Equity	5.79%	6.72%	6.16%
Net Equity	5.47%	6.30%	5.80%
BREAK EVEN			
Occupancy	71 wks	65 wks	68 wks
Cash Receipts	\$126,390	\$82,243	\$208,634

Portfolio Options

Right click on an active portfolio tab and select the options menu.



Title

This is the name of the portfolio that will appear on the portfolio tab.

Financial Year Start

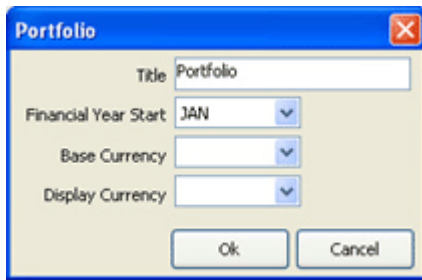
This is the month that the financial year commences for the portfolio.

Base Currency

Enter the currency that represents the home country for the properties in the portfolio.

Display Currency

Enter the currency the results should be displayed in.



To edit or add currencies, use the Currency editor, click on the Options menu and select Exchange Rates.

Properties

The Details tab is where you can enter all the non financial information about each property.

The Budget tab is where you can enter all the budget estimates for each property, this could be for a property being considered for purchase, or, the budget estimates for the next financial year.

The Actuals tab is where you can enter all the actual financial information about each property.

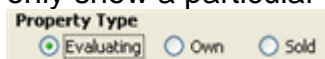
The History tab is where you can access and evaluate the historical and current financial figures for each property.

Property Details

Property Type

Set this to indicate the property is just being evaluated, currently owned or has been sold.

You can also select the Property Type from the **Display Property Type** on the main toolbar to only show a particular type of property.



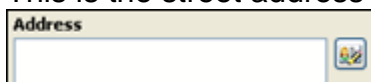
Property Image

If you have a photo of the property, click on the camera button to add this image to the display. Each image is optimised for size and stored in the images folder. The original image is not stored or altered.



Address

This is the street address of the property.



Key Dates

The key dates are a good way of tracking what is happening with the purchase process of the property.

Key Dates	
Offer	<input type="text"/>
Offer Lapses	<input type="text"/>
Contract Signed	<input type="text"/>
Contract Unconditional	<input type="text"/>
Purchase Settlement	<input type="text"/>
Sale Settlement	<input type="text"/>

Tenant

The details of the person living in each investment property.

Tenant
<input type="text"/>

Selling Agent

The details of the real estate agent, or other contact, being used as a representative to liaise with the vendor.

A list of Real Estate Agents can be maintained, for further information about this feature see the Contacts Editor.

Selling Agent
<input type="text"/>

Managing Agent

The details of the real estate agent, or other contact, being used to manage the property on an ongoing basis.

A list of Real Estate Agents can be maintained, for further information about this feature see the Contacts Editor.

Managing Agent
<input type="text"/>

Solicitor

The details of the legal representative, or other contact, that is being used to handle the conveyancing in relation to each purchase.

A list of Solicitors can be maintained, for further information about this feature see the Contacts Editor.

Solicitor
<input type="text"/>

Loan Financier

The details of the financier, or other contact, that is being used to provide a first mortgage over the property.

A list of Financiers can be maintained, for further information about this feature see the Contacts Editor.

Loan Financier
<input type="text"/>

Equity Financier

The details of the financier, or other contact, that is being used to provide other finance in relation to the property. For example, a line of credit against other assets or else second mortgage funds.

A list of Financiers can be maintained, for further information about this feature see the Contacts Editor.



Cash Financier

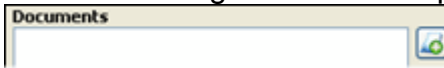
The details of any joint venture partner who is providing some or all of initial cash required to purchase the property.

A list of Financiers can be maintained, for further information about this feature see the Contacts Editor.



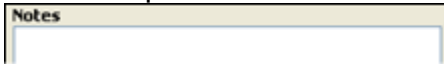
Documents

Any document related to the property can be stored then read or edited from here. When adding documents to a property, the each document is copied from its original location to a special folder for the selected property. Make sure you edit any documents from this list as any editing done to the original will not be present in the document in this list.



Notes

Use this space to make other notes as required.



Contacts Manager

Add a Contact

Enter all the contact information and click the add button. The Company Name must be unique to add to the contact list.

Changing any of the information will not change the stored contact on the list.

Update a Contact

Updating a contact is the same as adding, except when you have all the information correct, you click the update button and the selected contact will be updated with the new information.

Delete a Contact

Select a contact in the list and click the delete button. You will be asked to confirm the delete.

Property Budget

Budget/What If Mode

Each property can be switched into the **What If** mode, Use this mode to see the impact of changing a figure, without actually changing the figure in your budget.

If you are happy with the changes and need to update the **Budget** figures with the **What If** figures, click accept and you will be taken back to the **Budget** mode the **What If** figures copied to the **Budget** Figures.

If you do not want to use the **What If** figure, simply switch back to the **Budget** mode.

While in the **What If** mode, you can always reset the **What If** figures back to the current **Budget** figures by clicking the Reset button.

Property Costs

Enter the purchase price for the property excluding any closing costs.

Enter either a deposit percent figure, or, set the deposit percent figure to 0 and enter a fixed deposit amount.

Allocate the balance and deposit to either Cash, Loan or Equity.

Property Value

Enter the current estimated property value.

Enter the estimated annual capital gain.

Weekly Cash Receipts

Enter the weekly rent.

Enter any other income generated by this property as a weekly figure.

Weekly Cash Receipts	
Weekly Rent	\$155.00
Expected Occupancy	48 92.31%
Adjusted Rent	\$143.08
Other Weekly Income	\$0.00
Tax Benefit	\$30.50

Closing Costs

Enter all other associated cost related to the purchase of the property.

The Mortgage Duty and the Stamp Duty calculators are to be used as a guide only, check with the relevant authorities to get an accurate figure.

Closing Costs (1st Yr Only)	
Allocate All Closing Costs to	Cash
Legal Costs	\$1,200 Cash
Loan Application Fees	\$250 Cash
Mortgage Registration	\$50 Cash
Mortgage Duty	\$2,245 Cash
Mortgage Insurance	\$0 Cash
Other Borrowing Costs	\$0 Cash
Stamp Duty	\$27,890 Cash
Building Inspections	\$375 Cash
Initial Repairs	\$0 Cash
Miscellaneous Costs	\$0 Cash
Finders Fee	\$0 Cash
Closing Costs Total	\$32,010
Purchase Price Total	\$752,010

Loan and Equity Finance

Enter the mortgage interest rate.

Enter the mortgage period in years.

Enter the repayment frequency, weekly, fortnightly or monthly.

Enter the repayment type, principal and interest or interest only.

By default, the repayment will be automatically calculated, to enter a set repayment amount, uncheck the **Always Recalculate Repayment** check box.

To get the calculated repayment, click the calculator button next to the repayment figure.

Loan Finance		Equity Finance	
Amount	\$76,000.00	Amount	\$19,000.00
Rate	7 % Period (yrs) 30	Rate	7 % Period (yrs) 30
Frequency	Monthly	Frequency	Monthly
Type	Interest Only	Type	Principal & Interest
Repayment	\$443.33	Repayment	\$126.41
Always Calculate Repayment	<input checked="" type="checkbox"/>	Always Calculate Repayment	<input checked="" type="checkbox"/>

Cash Needed

This represents the amount of cash needed by the deal.

Cash Needed	\$4,750.00
-------------	------------

Ongoing Costs

Enter the annual amounts for the ongoing running of the property.
 Enter the capital costs.
 Enter the depreciation costs.

Ongoing Costs Annually	
Total Loan Repayments	\$6,836.88
Property Management Fees	\$604.50 % 7.5
Other Management Costs	\$0.00
Body Corporate Fees	\$0.00
Council Rates	\$0.00
Utility Rates	\$0.00
Land Tax	\$0.00
Insurance Premiums	\$0.00
Maintenance Costs	\$403.00 % 5
Miscellaneous	\$0.00
Capital Costs	\$0.00
Total Cash Payments	\$7,844.38
Depreciation	\$0.00
Ongoing Costs Total	\$7,844.38

Results Summary

Risk Assessment

Displays the potential risk associated with the property.

RISK ASSESSMENT		
	@52 Wks	@48 Wks
Six Second Solution	%293.65	%281.22
Profit Risk Assessment	%110.22	%105.56
Risk Free Return	\$138.54	\$138.54
Danger Money Multiple	8.81	8.44
Pass or Fail		
Six Second Solution	PASS	PASS
Risk Free Return	PASS	PASS
DMM (Average)	FAIL	FAIL

NPPv3I (Net Profit Percentage v 3X Average Interest Rate)

Asses the NPP compared to at least 3 X the average interest rate, so if the loan rate is 7% a minimum NPP of 21% is needed.

((Net Profit Percentage / (3 X Average Interest Rate))

Profit Risk Assessment

Asses the risk based on making as a minimum, a profit of at least 2 X the amount of interest paid.

((Annual Income + Expected Annual Growth) / (2 X Interest Amount Paid))

Risk Free Return

How much could you earn by just investing the Cash and Equity amounts at the average interest rate.

The investment should make a profit of at least this much.

((Cash Down + Equity Amount) * Average Interest Rate %)

Danger Money Multiple

The calculated DMM should at least meet the correct DMM in the matrix below.
 ((Annual Income + Expected Annual Growth) / Risk Free Return)

Debt Risk	% LCMVR	Your Skill & Experience For The Investing Strategy Being Implemented		
		Novice	Average	Expert
Low	<70%	5+	9+	8+
Medium	70 - 85%	8+	7+	6+
High	>85%	12+	11+	10+

Profitability

Displays the net and gross profit positions, the key figure here is **Net Cash Flow**.

Note: The Principal Payment figure assumes complete years repayments for the current year and all previous history years.

PROFITABILITY		
	@52 Wks	@48 Wks
Cash Receipts	\$8,861	\$8,241
- Cash Payments	\$7,844	\$7,767
= Net Cash Flow	\$1,016	\$474
+ Principal Payments	\$193	\$193
+ Capital Costs	\$0	\$0
- Depreciation	\$0	\$0
= Net Profit	\$1,209	\$667
= After Appreciation	\$6,209	\$5,667

Cash Receipts

The total annual income earned by the property including Rent, Other Income and Tax Benefit.

Cash Payments

The total annual costs associated with owning the property.

Net Cash Flow

Cash Receipts - Cash Payments

Principal Payments

The amount calculated is an estimation based on assuming a full year of repayments and the total number of years making the repayments.

Capital Costs

The amount as entered in the Capital Costs field of the Ongoing Payments section.

Depreciation

The amount as entered in the Depreciation field of the Ongoing Payments section.

Net Profit

This is the final cash position of the property.

(Net Cash Flow + Principal Payments + Capital Costs) – Depreciation

After Appreciation

This is the final cash position plus the estimated capital appreciation of the property.

((Net Cash Flow + Principal Payments + Capital Costs) - Depreciation) + Est Capital Appreciation

Earnings Return

Displays the earnings and equity position of the property.

EARNINGS RETURN		
	@52 Wks	@48 Wks
Gross Return	%9.67	%9.05
Net Return	%1.81	%1.26
ROI	%14.68	%14.06
Cash on Cash	%7.59	%5.30
Payback Period	14 yrs	19 yrs
GoER	%250.00	%250.00
NPP	%61.67	%59.06

Gross return

Typical gross return on investment calculation.
 (Gross annual income / (Purchase price + closing costs))

Net return

Return on investment calculation based on net profit.
 (Net pre-tax profit / (Purchase price + Closing costs))

Return On Investment (ROI)

Standard return on investment calculation.
 ((Annual Income + Annual Growth) / Purchase Price)

Cash-on-cash return

Return based on net cash back compared with cash needed
 (Annual net cash flow / Cash needed)

Pay back period

How many years it will take for the cash flow to repay cash needed.
 (Cash Needed / Annual net cash flow)

Growth on Equity Return (GoER)

Useful for evaluation the medium to long term benefit of the equity growth of an investment property.
 (Annual Growth / Current Equity)

Net Profit Percentage (NPP)

Evaluate both cashflow and growth together for an investment property.
 ((Annual Income + Annual Growth) / (Cash Down + Equity Amount))

Equity Return

Displays the earnings and equity position of the property.

EQUITY RETURN	
Gross Equity	\$187.50
Gross Equity	%2.26
Net Equity	%2.21

Annual equity \$

Amount of capital appreciation for the current year.
 (Est Market Value / (Purchase price + closing costs))

Annual equity %

Percentage of annual capital appreciation for the current year as a percentage of total acquisition cost.

(Est Capital Appreciation / (Purchase price + closing costs))

Real equity %

Percentage of annual capital appreciation for the current year as a percentage of market value at the beginning of the period.

(Est Capital Appreciation / (Current Market Value))

Break Even

Displays what if figures that are an indication of a properties cash flow neutral position.

BREAK EVEN		
	@52 Wks	@48 Wks
Occupancy	42 wks	45 wks
Cash Receipts	\$653.70	\$647.24
Rate Loan	%8.34	%7.66
Rate Equity	%8.34	%7.66

Occupancy is the number of weeks a property needs to be rented to return enough to cover the annual ongoing costs.

Cash Receipts is the amount of weekly income required to return enough to cover the annual ongoing costs.

Loan and Equity Rate is the maximum interest rate allowed where repayments rise to a figure that erodes all positive cash flow.

Property Actuals

Entering Actual values

With the exception of Purchase Price, Sale Price, Property Value, Capital Appreciation, loan and Equity Balance; all actual entries can be recorded as itemised amounts. This includes the amount, date of the expense, description and a note. The Actual Item Editor can be used to enter, delete and manage each actual expense.

Property Costs/Sale Price/Value

Enter the purchase price, sale price and associated costs and property value.

Property Costs	
Purchase Price	\$227,500.00
Deposit	\$45,500.00
Sale Price	\$0.00
Commission	\$0.00
Legal Costs	\$0.00
Finance Payout	\$0.00
Other Sale Costs	\$0.00
Net Sale Proceeds	\$0.00
Property Value	\$255,000.00
Capital Appreciation	\$8,500.00

Annual Cash Receipts

Enter the rent and other income for the property.

Annual Cash Receipts	
Annual Rent	\$22,100.00
Annual Other	\$0.00
Tax Benefit	\$3,790.80
Total Income	\$25,890.80

Closing Costs

Enter all other associated cost related to the purchase of the property.

Closing Costs (1st Yr Only)	
Legal Costs	\$0
Loan Application Fees	\$0
Mortgage Registration	\$0
Mortgage Duty	\$0
Mortgage Insurance	\$0
Other Borrowing Costs	\$0
Stamp Duty	\$0
Building Inspections	\$0
Initial Repairs	\$0
Miscellaneous Costs	\$4,750
Finders Fee	\$0
Closing Costs Total	\$4,750
Purchase Price Total	\$99,750

Loan and Equity Finance

Enter the annual interest paid.

Enter the annual principal paid.

Enter the remaining balance owed on the mortgage.

Loan Finance		Equity Finance	
Loan Interest	\$12,218.63	Equity Interest	\$944.93
Loan Principal	\$2,048.53	Equity Principal	\$158.42
Loan Balance	\$178,102.70	Equity Balance	\$13,780.83

Cash Needed

Enter the actual annual cash needed.

Cash Needed	
Cash Amount	\$45,500.00

Ongoing Costs

Enter the annual amounts for the ongoing running of the property.

Enter the capital costs.

Enter the depreciation costs.

Ongoing Costs Annually	
Total Loan Repayments	\$15,370.51
Property Management Fees	\$1,657.50
Other Management Costs	\$0.00
Body Corporate Fees	\$0.00
Council Rates	\$700.00
Utility Rates	\$350.00
Land Tax	\$100.00
Insurance Premiums	\$0.00
Maintenance Costs	\$1,105.00
Miscellaneous	\$0.00
Capital Costs	\$1,750.00
Total Cash Payments	\$21,033.01
Depreciation	\$2,000.00
Ongoing Costs Total	\$23,033.01

Results Summary

The summary information is displayed for the actual amounts entered.

Risk Assessment

Displays the potential risk associated with the property.

RISK ASSESSMENT	
Year To Date	
Six Second Solution	%283.55
Profit Risk Assessment	%130.63
Risk Free Return	\$337.81
Danger Money Multiple	8.48
Pass or Fail	
Six Second Solution	PASS
Risk Free Return	PASS
DMM (Average)	PASS

NPPv3I (Net Profit Percentage v 3X Average Interest Rate)

Asses the NPP compared to at least 3 X the average interest rate, so if the loan rate is 7% a minimum NPP of 21% is needed.

$(\text{Net Profit Percentage} / (3 \times \text{Average Interest Rate}))$

Profit Risk Assessment

Asses the risk based on making as a minimum, a profit of at least 2 X the amount of interest paid.

$((\text{Annual Income} + \text{Expected Annual Growth}) / (2 \times \text{Interest Amount Paid}))$

Risk Free Return

How much could you earn by just investing the Cash and Equity amounts at the average interest rate.

The investment should make a profit of at least this much.

$((\text{Cash Down} + \text{Equity Amount}) * \text{Average Interest Rate} \%)$

Danger Money Multiple

The calculated DMM should at least meet the correct DMM in the matrix below.

$((\text{Annual Income} + \text{Expected Annual Growth}) / \text{Risk Free Return})$

Debt Risk	% LCMVR	Your Skill & Experience For The Investing Strategy Being Implemented		
		Novice	Average	Expert
Low	<70%	5+	9+	8+
Medium	70 - 85%	8+	7+	6+
High	>85%	12+	11+	10+

Profitability

Displays the net and gross profit positions, the key figure here is **Net Cash Flow**.

PROFITABILITY	
Year To Date	
Cash Receipts	\$9,646
- Cash Payments	\$7,844
= Net Cash Flow	\$1,802
+ Principal Payments	\$193
+ Capital Costs	\$0
- Depreciation	\$0
= Net Profit	\$1,995
<i>= After Appreciation</i>	<i>\$6,995</i>

Cash Receipts

The total annual income earned by the property including Rent, Other Income and Tax Benefit.

Cash Payments

The total annual costs associated with owning the property.

Net Cash Flow

Cash Receipts - Cash Payments

Principal Payments

The amount calculated is an estimation based on assuming a full year of repayments and the total number of years making the repayments.

Capital Costs

The amount as entered in the Capital Costs field of the Ongoing Payments section.

Depreciation

The amount as entered in the Depreciation field of the Ongoing Payments section.

Net Profit

This is the final cash position of the property.

(Net Cash Flow + Principal Payments + Capital Costs) – Depreciation

After Appreciation

This is the final cash position plus the estimated capital appreciation of the property.

((Net Cash Flow + Principal Payments + Capital Costs) - Depreciation) + Capital Appreciation

Earnings Return

Displays the earnings and equity position of the property.

EARNINGS RETURN	
Earnings	
Gross Return	%10.72
Net Return	%1.91
ROI	%14.24
Cash on Cash	%8.19
Payback Period	13 yrs
GoER	%11.87
NPP	%58.01

Gross return

Typical gross return on investment calculation.
 (Gross annual income / (Purchase price + closing costs))

Net return

Return on investment calculation based on net profit.
 (Net pre-tax profit / (Purchase price + Closing costs))

Return On Investment (ROI)

Standard return on investment calculation.
 ((Annual Income + Annual Growth) / Purchase Price)

Cash-on-cash return

Return based on net cash back compared with cash needed
 (Annual net cash flow / Cash needed)

Pay back period

How many years it will take for the cash flow to repay cash needed.
 (Cash Needed / Annual net cash flow)

Growth on Equity Return (GoER)

Useful for evaluation the medium to long term benefit of the equity growth of an investment property.
 (Annual Growth / Current Equity)

Net Profit Percentage (NPP)

Evaluate both cashflow and growth together for an investment property.
 ((Annual Income + Annual Growth) / (Cash Down + Equity Amount))

Equity Return

Displays the earnings and equity position of the property.

EQUITY RETURN	
Gross Equity	\$1,827.09
Gross Equity	%9.08
Net Equity	%8.32

Annual equity \$

Amount of capital appreciation for the current year.
 (Est Market Value / (Purchase price + closing costs))

Annual equity %

Percentage of annual capital appreciation for the current year as a percentage of total acquisition cost.
 (Est Capital Appreciation / (Purchase price + closing costs))

Real equity %

Percentage of annual capital appreciation for the current year as a percentage of market value at the beginning of the period.

(Est Capital Appreciation / (Current Market Value))

Actuals Editor**Date**

Enter the date of the expense.

Amount

Enter the amount of the expense.

Description

Enter a short description.

Notes

Enter extra details about each expense as a note.

Adding an Actual Expense

Click the Add button and enter the details of the expense.

Updating an Actual Expense

Select an expense item from the list and change the details as required.

Deleting an Actual Expense

Select an expense item from the list and click the delete button. You will be asked to confirm the delete.

Date	Amount
20/08/2005	\$5000
23/08/2005	\$2000
Total \$10000	

Property History**History Selection**

The combined Report view provides a comparison of budget and actual figures. By selecting the Actuals Details view, all itemised entries for the selected year can also be viewed.

Report

This page shows the combined Budget and Annual Actual figures for comparison.

Property		Annual Cash Receipts			Ongoing Costs			
	Actual	Budget	Actual	Budget	Actual	Budget		
Purchase Price	\$227,500.00	\$227,500.00	Rent	\$1,841.67	\$1,841.67	Loan Payments	\$1,280.88	\$1,280.88
Closing Costs			Other Receipts	\$0.00	\$0.00	Property Management Fees	\$138.12	\$138.12
Legal Costs	\$800.00	\$800.00	Tax Benefit	\$315.90	\$315.90	Other Management Costs	\$0.00	\$0.00
Loan App. Fees	\$200.00	\$200.00	Total	\$2,157.57	\$2,157.57	Body Corporate	\$0.00	\$0.00
Mortgage Req.	\$250.00	\$250.00				Council Rates	\$58.33	\$58.33
Mortgage Duty	\$722.41	\$722.41	Finance			Utility Rates	\$29.17	\$29.17
Mortgage Ins.	\$0.00	\$0.00	Loan - Principal	\$170.71	\$0.00	Land Tax	\$8.33	\$8.33
Other Borrow	\$0.00	\$0.00	Loan - Interest	\$1,018.22	\$0.00	Insurance Premiums	\$0.00	\$0.00
Stamp Duty	\$6,452.50	\$6,452.50	Total - Loan	\$1,188.93	\$1,188.93	Maintenance	\$92.08	\$92.08
Building Insp.	\$150.00	\$150.00	Loan - Balance	\$178,102.70	\$0.00	Miscellaneous	\$0.00	\$0.00
Initial Repairs	\$3,000.00	\$3,000.00	Equity - Principal	\$13.20	\$0.00	Capital Improvements	\$145.83	\$145.83
Miscellaneous	\$2,500.00	\$2,500.00	Equity - Interest	\$78.74	\$0.00	Total Cash Payments	\$1,752.75	\$1,752.76
Total Closing Costs	\$14,074.91	\$14,074.91	Total Equity	\$91.95	\$91.95	Depreciation	\$166.67	\$166.67
Total Purchase Cost	\$241,574.91	\$241,574.91	Equity Balance	\$13,780.83	\$0.00	Total Costs	\$1,919.42	\$1,919.42
Cash Needed	\$45,500.00	\$45,500.00						
Est. Current Market Value	\$263,500.00	\$263,500.00						
Profitability		Returns			Other			
	Actual	Budget	Actual	Budget				
Cash Receipts	\$2,157.57	\$2,157.57	Gross Return	%10.72	%10.72	Offer	01/04/2004	
- Cash Payments	\$1,752.75	\$1,752.76	Net Return	%1.91	%1.91	Offer Lapses	01/05/2004	
= Net Cashflow	\$404.82	\$404.81	ROI	%14.24	%14.24	Contract Signed	15/07/2004	
+ Principal Payments	\$183.91	\$183.91	Cash-On-Cash	%8.19	%8.15	Contract Unconditional	29/07/2004	
+ Capital Costs	\$145.83	\$145.83	GoER	%11.87	%12.61	Purchase Settlement	01/09/2004	
- Depreciation	\$166.67	\$166.67	NPP	%58.01	%57.73	Sale Settlement		
Net Profit	\$567.90	\$567.89	Gross Equity	\$1,827.09	\$1,827.09			
Unrealised Est. Equity	\$5,968.04	\$5,618.75	Gross Equity	%9.08	%9.08	Agent Name	Mr Joe Smith	
Gross Profit / Loss	\$1,092.32	\$1,092.31	Net Equity	%8.32	%8.32	Agent Contact Phone	12345678	

Actual Details

This page shows the itemised actual expenses including their sub totals.

Report Actuals Details

Date	Amount	Description	Notes
Purchase Price			
11/10/2006	\$227,500.00		
Total	\$227,500.00		
Deposit			
11/10/2006	\$45,500.00		
Total	\$45,500.00		
Property Value			
11/10/2006	\$255,000.00		
Total	\$255,000.00		
Capital Appreciation			
11/10/2006	\$8,500.00		
Total	\$8,500.00		
Income Rent			
11/10/2006	\$22,100.00		
Total	\$22,100.00		
Tax Benefit			
11/10/2006	\$3,790.80		
Total	\$3,790.80		
Closing Costs - Legal Costs			
11/10/2006	\$800.00		
Total	\$800.00		
Closing Costs - Loan Application Fees			
11/10/2006	\$200.00		
Total	\$200.00		

By default, this is set to the current figures entered into Investment Detective.
If there are previous years budget and actuals figures rolled over, then the selection drop down will allow the display of past years figures.



A dropdown menu with a blue border. The top item is 'Current' with a small blue downward arrow on the right. Below it, 'Current' is highlighted in blue, and '2004-2005' is listed below that.

Save  Save

Allows a properties history to be saved to an excel spreadsheet including actual details.

Print  Print

Print all selected history information for a property including actual details.

Use the History Selection dialog to indicate the history reports that need to be printed.



A dialog box titled 'History Selection' with a blue header. It contains a list of four items: 'Current' (checked with a green checkmark), '2002-2003' (unchecked), '2003-2004' (unchecked), and '2004-2005' (unchecked). At the bottom, there are 'Ok' and 'Cancel' buttons.

History Performance

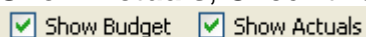
Report

This page shows the historical and current performance figures for either Actuals and or Budget figures.

History Selection		History Performance			
<input checked="" type="checkbox"/> Show Budget <input checked="" type="checkbox"/> Show Actuals		<input type="button" value="Save"/> <input type="button" value="Print"/>			
Details	PROFITABILITY	Budget	Actuals	Budget	Actuals
		Current	Current	2004-2005	2004-2005
Budget	Cash Receipts	\$2,157.57	\$2,157.57	\$1,950.00	\$1,950.00
	- Cash Payments	\$1,919.42	\$1,919.42	\$1,945.07	\$1,958.61
	= Net Cash Flow	\$404.81	\$404.82	\$171.60	\$158.05
Actuals	+ Principal Payments	\$183.91	\$183.91	\$165.38	\$165.38
	+ Capital Costs	\$145.83	\$145.83	\$145.83	\$145.83
History	- Depreciation	\$166.67	\$166.67	\$166.67	\$166.67
	= Net Profit	\$567.89	\$567.90	\$316.14	\$302.60
	RETURN				
	Earnings				
	Gross Return	%10.72	%10.72	%9.69	%9.69
	Net Return	%1.91	%1.91	%0.75	%0.68
	ROI	%14.24	%14.24	%13.21	%13.21
	Cash on Cash	%8.15	%8.19	%3.46	%4.17
	GoER	%12.61	%11.87	%17.90	%3.49
	NPP	%57.73	%58.01	%53.59	%70.11
	Equity				
	Gross Equity	\$1,827.09	\$1,827.09	\$164.46	\$164.46
	Gross Equity	%9.08	%9.08	%0.82	%0.82
	Net Equity	%8.32	%8.32	%0.81	%0.81

Show Budget, check this option on or off to display or hide the budget figures.

Show Actuals, Check this option on or off to display or hide the actual figures.



Save

Allows a properties history performance to be saved to an excel spreadsheet.

Print

Print history performance information for a property.

Reports

Details Report

All reports will display as print preview, allowing for the report to be reviewed and optionally directed to a specific printer or exported as a PDF, RTF or HTML file. The HTML option will also create a folder for any images displayed in the report.

This report contains all the information collected on the Details page of a property is displayed in full in this report.

Note: This does not include any documents stored with the property.

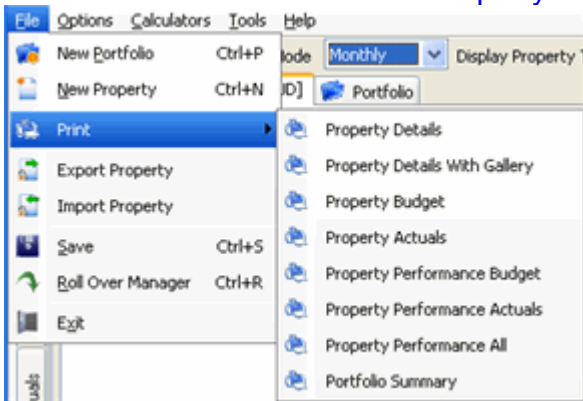
There are two options for printing this report,

1. Details only with only the first picture stored with the property.

Select the "File -> Print -> Property Details" option.

2. Details and a complete gallery of all the images stored with the property.

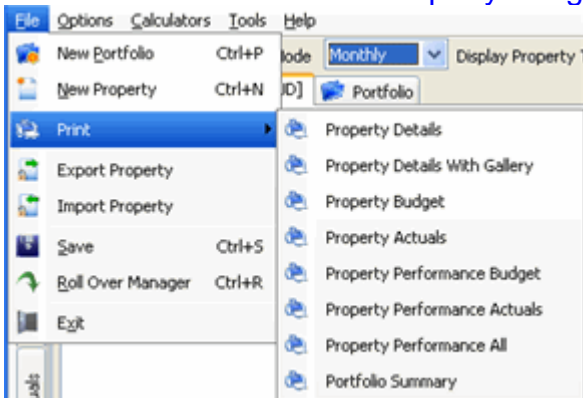
Select the "File -> Print -> Property Details with Gallery" option.



Budget Report

All reports will display as print preview, allowing for the report to be reviewed and optionally directed to a specific printer or exported as a PDF, RTF or HTML file. The HTML option will also create a folder for any images displayed in the report.

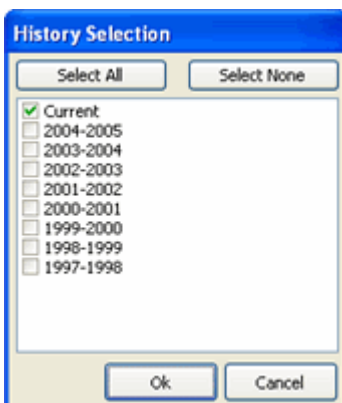
Select the "File -> Print -> Property Budget" option



This report contains all the information collected on the Budget page of a property is displayed in full in this report.

This includes the calculations Investment Detective performs and displays in the results area below the blue line.

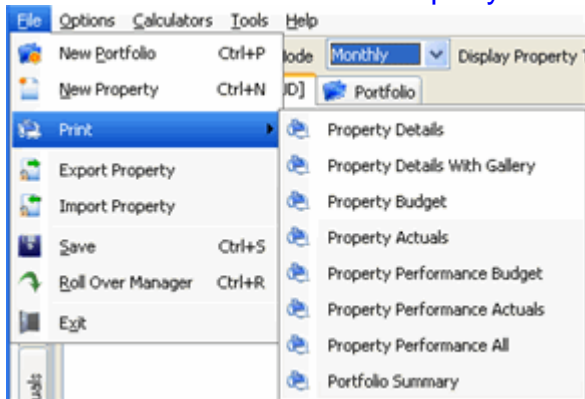
When running this report, historical data can be optionally included, select any or all of the historical data from the selection dialog to include this information in the report. The current data is selected by default.



Actuals Report

All reports will display as print preview, allowing for the report to be reviewed and optionally directed to a specific printer or exported as a PDF, RTF or HTML file. The HTML option will also create a folder for any images displayed in the report.

Select the "File -> Print -> Property Actuals" option

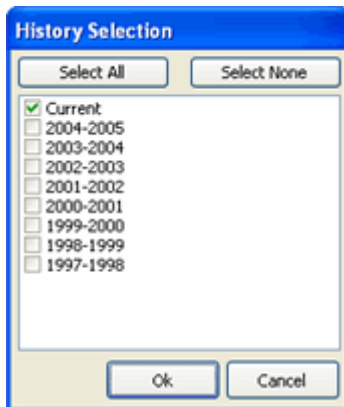


This report contains all the information collected on the Actuals page of a property is displayed in full in this report.

This includes the calculations Investment Detective performs and displays in the results area below the blue line.

Additionally, all the item details recorded are reported including sub totals for the item group and all dates, amounts, descriptions and comments for each item.

When running this report, historical data can be optionally included, select any or all of the historical data from the selection dialog to include this information in the report. The current data is selected by default.



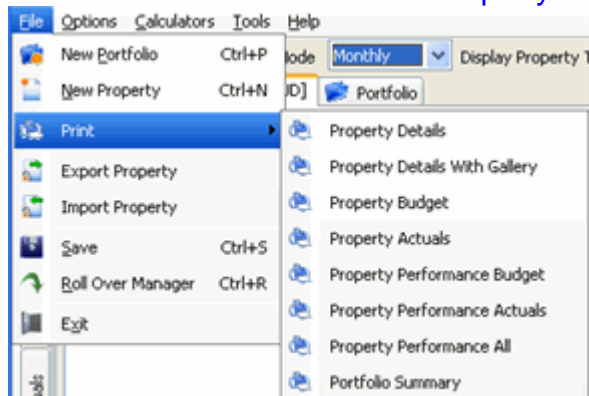
Performance Report

All reports will display as print preview, allowing for the report to be reviewed and optionally directed to a specific printer or exported as a PDF, RTF or HTML file. The HTML option will also create a folder for any images displayed in the report.

This report contains all the information calculated and displayed on the History Performance page of a property.

There are three options for printing this report,

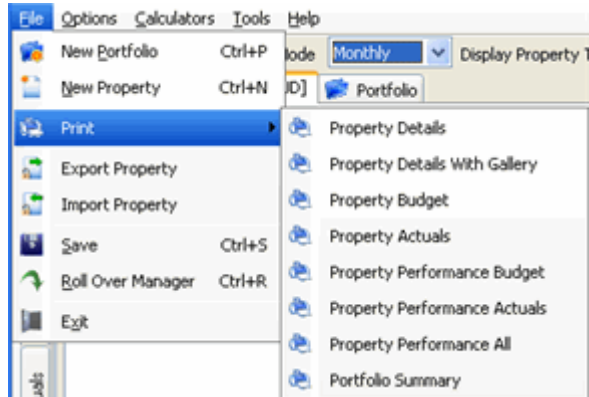
1. Performance for Budget figures only.
Select the "File -> Print -> Property Performance Budget" option.
2. Performance for Actuals figures only.
Select the "File -> Print -> Property Performance Actuals" option.
3. Combined performance for Budget and Actuals figures.
Select the "File -> Print -> Property Performance All" option.



Portfolio Performance Report

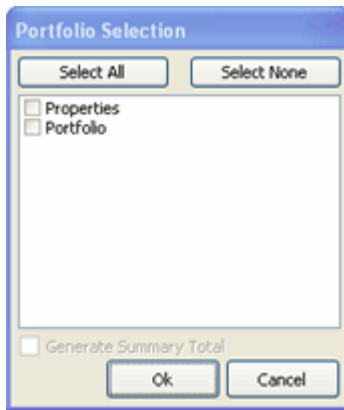
All reports will display as print preview, allowing for the report to be reviewed and optionally directed to a specific printer or exported as a PDF, RTF or HTML file. The HTML option will also create a folder for any images displayed in the report.

Select the "File -> Print -> Portfolio Summary" option



This report contains all the information calculated and displayed on the Home page of a property.

When running this report, specific portfolio data can be optionally selected, select any or all of the portfolio data from the selection dialog to include this information in the report. No data is selected by default. A global summary can be generated at the top of the report by selecting the "Generate Summary Total" checkbox.



Calculators

Table Calculator

Table based calculators can be configured in Investment Detective using the Table Calculator Editor. This provides a completely configurable system that can be tailored to users' needs in any country.

Amount

Enter the amount the calculation is to be performed on.

Country

The country group for the calculators.

Calculator

The calculator to be used. Eg. Land Tax.

Region

The region group if applicable.

Type

The type group if applicable.

Result

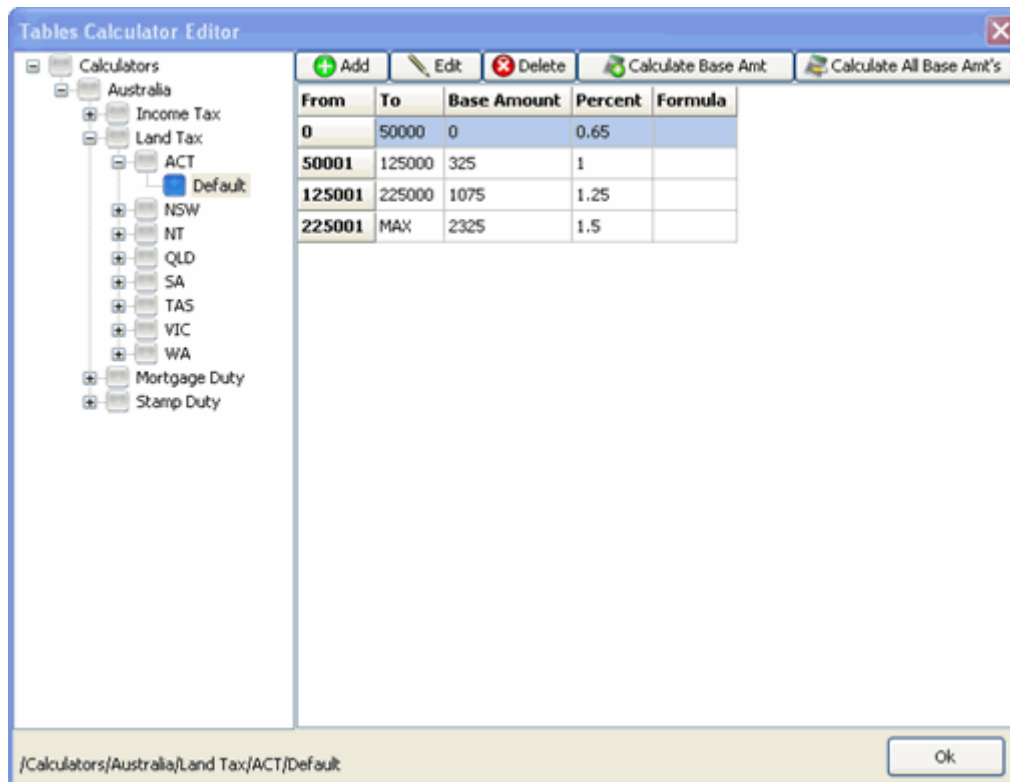
The result of the calculation performed on the Amount.



Table Calculator Editor

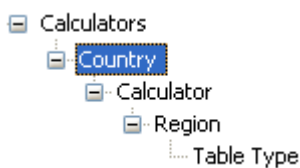
Each Calculator Table is made up of rows of values that usually, as they increase in value, have different percentage calculations applied to the row value. The income tax brackets are the most common example of how this works. At each bracket, (row), increase; the amount of tax calculated increases also. This is also true of most other taxes and duties levied by government offices. In some rare instances, a formula is used to calculate the result for a particular row.

This editor allows for the updating or addition of tables that can be used to do table based calculations. These tables can be grouped by Country, Calculator Name, Region and Type.

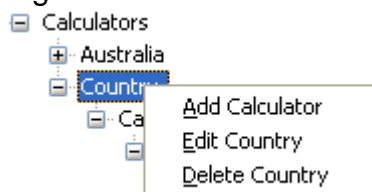


Working with Tables

Groups



Right click on an item in the tree, from this menu you can add, edit or delete a group.



The Calculators group cannot be edited or deleted.
The Table group cannot have a group added to it.

Table

From	To	Base Amount	Percent	Formula
0	100000	0	0	
100001	200000	0	1	
200001	300000	1000	2	
300001	400000	3000	3	
400001	500000	6000	4	
500001	MAX	0	5	

The above example is a simple representation of a table based calculator, each row represents a range and within that range the percentage that is to be returned as a result of the calculation. As the amount increases so does the percentage value.

The base amounts in this case represent the calculation for the previous row, if the base amount is left as zero, the calculation is performed on the whole amount. The only exception to this is if the previous row has a percent value of zero, then the calculation is performed only on the range for that row. E.g. if the amount of 200,000 is used, the result would be 1,000 (and not 2,000 which is 1% of 200,000).

In the above calculator, any amount above 500,000 will have 5% applied to the whole amount.

Breaking down the way this works is as follows,

An amount of 450,000 needs to be calculated with the above table. The result is 8,000.

- 0 to 100,000 = 0
- 100,001 to 200,000 = 1,000
- 200,001 to 300,000 = 2,000
- 300,001 to 400,000 = 3,000
- 400,001 to 450,000 = 2,000

Total = 8,000

Formula's

Almost any mathematical formula can be entered in the Calculator Item Editor. The only requirement is that the amount must be represented in the formula as the word "amount" Eg. amount * 1.09

Table Calculator Item Editor

To Amount

Enter the upper limit of the bracket being edited.

Base Amount

Enter the fixed base amount if required.

Percent

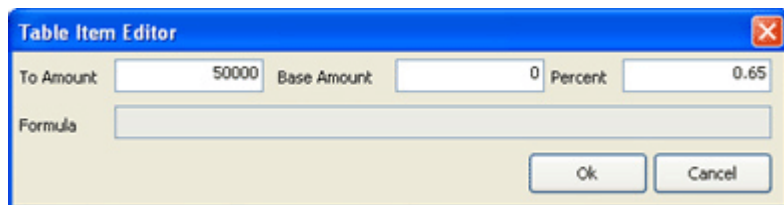
Enter the percentage calculation to be applied in the calculation.

Formula

Enter the formula to be used.

Almost any mathematical formula can be entered in the Calculator Item Editor. The only requirement is that the amount must be represented in the formula as the word "amount" Eg. amount * 1.09

Note: If a formula is entered, the Base amount and Percent cannot be entered.



Tax Benefit Estimator

Disclaimer: Any tax benefit calculation must be checked by your accountant, this tool is not a replacement for the expertise need to calculate the tax benefit for any investment. Calculating the specific tax benefit for an investment property is a very complex task and as such the calculations performed by this tool should be considered a guide only!

Configuring

The tax benefit estimator uses the built in table based calculation system in Investment Detective, this allows for future changes to the tax tables to be updated by the user (see Table Calculator Editor). The Tax Benefit Estimator is pre-configured as displayed below when Investment Detective is installed




Using

The tax benefit estimator can be used to calculate the tax benefit against a single property or across many portfolios. Using the estimator for a single property can be misleading as other properties in a multi property portfolio will affect the end result for any tax benefit estimate. The most realistic way to use this feature is to estimate across all the portfolios that can have a tax benefit applied, in general this will yield a lower amount for the tax benefit than estimating for a single property in isolation.

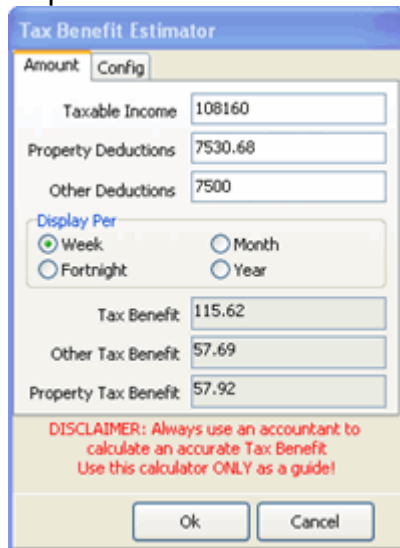
Single Property

Note: Unless you have only one property, this is not an accurate way to estimate the tax benefit for an individual property in a multi property portfolio.

To estimate the tax benefit for a single property in isolation from other properties, click on the calculator button in the Tax Benefit field.

Tax Benefit 

The property deductions field may already have an amount in it, enter an amount into this field if required and click Ok.




Calculating across portfolios

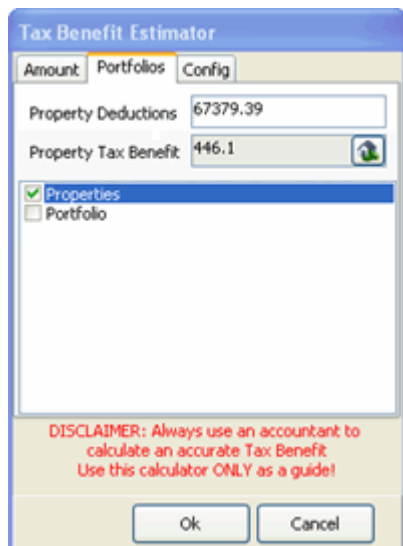
Select the Tax Benefit Estimator from the Calculators menu.



Select one or more portfolios by checking the box next to a portfolio name. Only the checked portfolios will be included in the calculations.

As each portfolio is checked, the depreciable amounts will be added to the Property Deductions Field. This amount can be overridden with a manually entered amount.

Clicking on the distribute home button  will distribute the tax benefit across all selected portfolios apportioning an amount to each property equal to the proportion of the property deduction to the total deduction.



Fields used in the calculation

Not all fields in Investment Detective are used to estimate the tax benefit, only the fields that can be wholly applied in one year are used.

Loan and Equity interest amounts *Note: These amounts may not match the actual interest payed.*

Property Management Fees

Maintenance Costs

Other Management Costs

Body Corporate Fees

Council Rates

Utility Rates

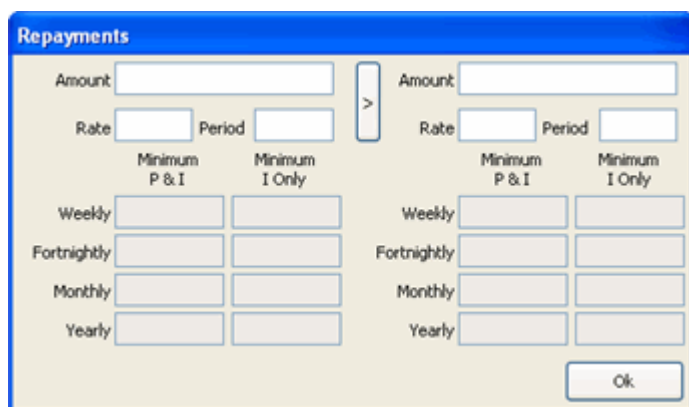
Land Tax

Insurance Premiums

Depreciation *Note: For an accurate amount, this figure should be calculated by your accountant.*

Loan Repayments

A handy calculator to quickly see repayments for a range of different repayment options.



Use this calculator only as a guide, please contact your financier for their repayment details.

Weekly Rent

Enter the rent figure and the period that rent covers and a weekly figure is calculated.

Eg. An annual rent of \$15,600 equals \$300 a week.

Percentage

Enter an amount and the percentage value you need calculated.
Eg. 10% of 100000 equals 10000.

11 Second

The basic calculation for the 11 Second rule is $(\text{PROPERTY COST} / 1000) * 2$, this will give the minimum rent required to return a positive cash flow.
Equally, $(\text{RENT} / 2) * 1000$ returns the maximum purchase price for the property to return a positive cash flow.
These figures equate to a gross rental return of approx. 10.4%

This calculator will return either figure as well as evaluating how close to the 11 Second rule the figures come.

Yield

The yield calculator allows for the solving of any element of the yield calculation, including any multiple of the rental yield.

This can be very useful, not only when evaluating a property for purchase, but also calculating the effects on property value based on rental yield and annual rent.

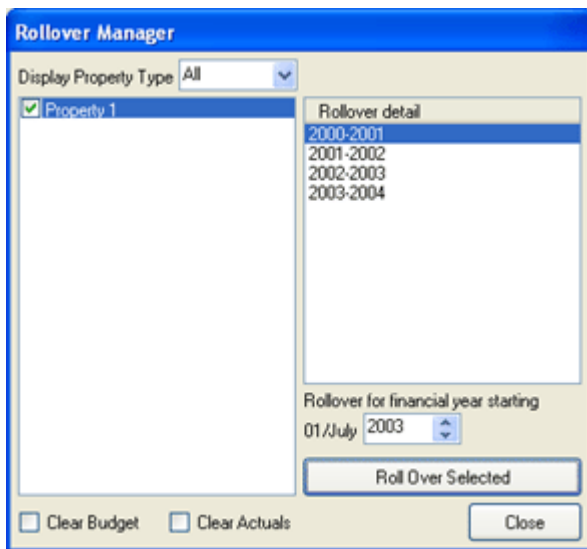
Rollover Manager

Rolling over properties is how each properties performance is tracked over a number of years. For each property, only 1 rollover history can be kept for each financial year. When you create a rollover for a financial year that already exists, the old information is replaced with the new rollover information.

Rollover information is the Budget and Actual information for a property at the time the rollover was performed.

When a rollover is run, you have the option to also clear all non property value figures in the Budget and/or the Actual figures

You can access all the rollover information for a property on the History page of each property.



Property Wizard

The new property wizard has been designed to break down the process of creating a new property profile into small manageable steps.

1. Property name, purchasing entity and address.
2. Property costs, property value and weekly receipts.
3. Closing costs related to the property purchase.
4. Loan and equity finance.
5. Annual ongoing costs.

This process can be completed and the remaining steps skipped by clicking the **Finish Now** button at any time and the new property will be created.



Backup Utility

To access the backup utility, click the "Tools -> Backup Investment Detective Data" menu options.



This utility saves all the key data and configuration information in a compressed file and stores it in the configurable backup location.

Backup Location

The default backup location is the "backup" folder under the Investment Detective folder. This location can be changed and set to any folder, if there are already backup files saved, they will be moved to the new location.

Backing up

Click the backup button and follow the prompts, when a backup is started, Investment Detective will be shut down.

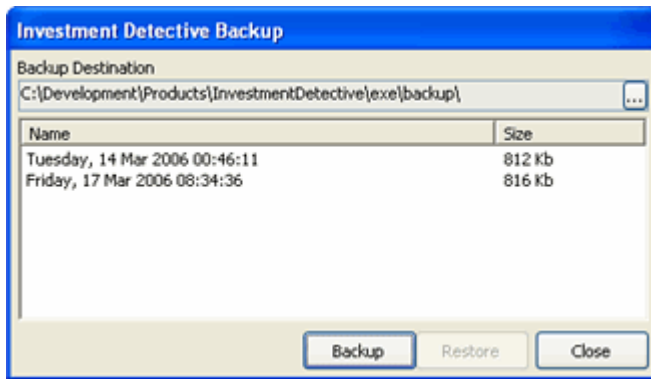
Restoring a Backup

Select a backup to restore and click the Restore button and follow the prompts, when a restore is started, Investment Detective will be shut down.

Warning: Make sure the current configuration and data have been backed up as a precaution.

Deleting a Backup

To delete a backup, select the backup from the list and press the delete key, follow the prompts and the selected backup will be deleted.



Web Update

To access the Web Update Utility, click the "Tools -> Check For Updates" menu options.



This utility will check if there are any available updates for the installed version of Investment Detective.

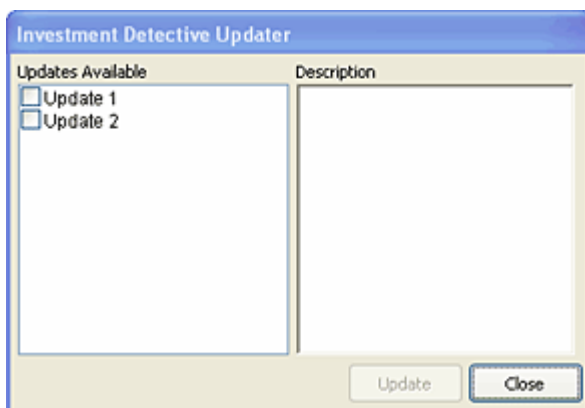
Note: There must be an available connection to the internet.

Some firewalls may prevent a connection to the internet from an application unless the correct permission has been granted.

Each listed update will also have a short description, select an update to see the description. To download and install an update check the item/s and click the update button.

Installing Updates

After each update has been downloaded, the update will be processed. If the update needs to run an installer, it will first ask if you want to run the installation now or later. If the update is run later, Investment Detective must NOT be running.



Glossary

Details Screen:

Evaluating: Properties that you are considering but do not yet own

Own: Properties which you own as evidenced by title in your name

Sold: Properties which you have sold, evidenced by title have transferred from your name.

Address: The street address of the property.

Offer: The date the offer to purchase, or else the sale contract, was submitted

Offer lapses: The date the offer to purchase, or else the sale contract, lapses

Contract unconditional: The date the offer to purchase, or else sale contract, becomes unconditional meaning you must proceed with the purchase.

Purchase settlement: The date that the title is due to transfer into the name of your purchasing entity.

Sale settlement: On selling the property, the date that you ceased owning it (i.e. the date title transferred)

Tenant: The details of the person living in your investment property.

Agent: The details of the real estate agent, or other contact, that you are using as representative to liaise with the vendor.

Solicitor: The details of your legal representative, or other contact, that you are using to handle the conveyancing in relation to your purchase.

Loan financier: The details of the financier, or other contact, that you are using to provide a first mortgage over the property.

Equity financier: The details of the financier, or other contact, that you are using to provide other finance in relation to the property. For example, a line of credit against other assets or else second mortgage funds.

Cash financier: The details of any joint venture partner who is providing the some or all of initial cash required to purchase the property.

Notes: Use this space to make other notes as required.

Budget Screen

Budget mode: Use this mode to insert your expected figures for the period ahead.

What-if mode: Use this mode to see the impact of changing a figure, without actually changing the figure in your budget.

Purchase price: The amount specified under the contract to purchase.

Deposit: The total amount of the deposit, which is the difference between the purchase price and the amount of the first mortgage finance you have organised. You can allocate this against equity if you are using other finance to fund the difference.

Note: If you would like to enter in a custom deposit amount then insert 0% and then insert the actual amount of your deposit

Balance: The balance of the purchase price outstanding that must be funded by cash, loan or equity.

Estimated current market value: The estimate of the value of the property at the beginning of the period. Use contract purchase price in the first year.

Estimated capital appreciation: The amount (in dollar terms) you expect your property to appreciate by in the current year.

Weekly rent: The amount of rent or other income that you'll receive each week.

Expected occupancy: The maximum number of weeks that you want to budget for your property being used (max 52).

Closing costs: Costs, other than the purchase price, associated with your purchase of a property.

Allocate closing costs to: Use this option to set all the fields to your desired selection

Legal costs: Fees and disbursements (other than those listed below) charged by your legal representative in relation to your purchase of the property.

Loan application fees: Fees and charges payable to your financier(s) in relation to securing finance for the purchase of your property.

Mortgage registration: Fees charged by your financier to register the mortgage with the appropriate state-based Title's Office.

Mortgage duty: Stamp duty payable on the registration of the mortgage.

Mortgage insurance: Insurance on charged by your financier in relation to the finance being provided for the purchase of your property.

Other borrowing: Other borrowing costs not separately listed.

Stamp duty: State based government fee charged upon the transfer of title and based on the value of the contract. Use the calculator for an indicative guide, but always calculate the actual amount as rates may change.

Building inspections: Fees charged by the adviser conducting a property inspection in relation to a possible acquisition.

Maintenance: Initial maintenance costs, including renovation and development costs, which need to be capitalised (i.e. added into the purchase price) rather than expensed or depreciated.

Miscellaneous: Other costs not separated elsewhere.

Note: For quick reference you may like to allow a general 5% of purchase price as this is usually, but not always, sufficient

Loan / Equity amount: Amount of your borrowing as determined by your deposit and closing costs previously entered.

Loan / Equity rate: Interest rate percentage charged by your financier

Loan / Equity period: The length of your loan term in years.

Loan / Equity frequency: Select the frequency of your repayment periods

Loan / Equity type: Select the type of loan you have - either principal and interest or else interest-only

Cash needed: The amount of cash needed, determined by costs (i.e. deposit plus closing costs) that you have selected to pay from cash reserves. This figure is used to calculate the cash-on-cash return.

Ongoing costs: Annual cash costs associated with the ongoing ownership of the property.

Total repayments: Annual budgeted finance repayments based (for loan and equity) based on the information you entered in the loan and equity sections.

Property management fees: Fees charged by the rental or other property manager, usually charged as a percentage of rent or income collected. Contact your adviser to determine an accurate percentage allowance.

Other management fees: Other fees levied by your rental or other manager and may include tribunal fees, statement fees, inspection fees, incidentals etc. Contact your adviser to determine an accurate allowance.

Body corporate fees: Fees and charges by the governing body that regulates and administers areas in common. Most relevant in apartment, units and resort style accommodation.

Council rates: Fees and levies charged by the local shire council for provision of services including roads, garbage etc. Contact your local council for an accurate allowance.

Utility rates: Fees and levies charged by utility bodies such as gas, water and electrical bodies. Contact your local council for an accurate allowance.

Land tax: A tax charged by the State Government based on the unimproved value of the land. Use the calculator for an indicative guide, but always calculate the actual amount as rates may change.

Insurance premiums: Expenses associated with various insurance that may be applicable on the property, such as house, contents, landlord's etc.

Maintenance costs: Normal repairs and maintenance of a non-capital nature. For tax purposes, this category needs to be limited to minor repairs rather than replacement of assets. Contact your accountant if unsure of the correct classification.

Capital Costs: Cost of structural repairs or acquisition of capital items such as furniture that need to be depreciated rather than expensed. Contact your accountant if unsure of the correct classification.

Depreciation: Budgeted amount of depreciation to be claimed. See your accountant to gain a reasonable estimate

Miscellaneous costs: Other expenses not previously separated.

Summary

Six Second Solution: To meet the six second solution, your NPP must be at least 3 X the average interest rate, so if the loan rate is 7% a minimum NPP of 21% is needed.

$(\text{Net Profit Percentage} / (3 \times \text{Average Interest Rate}))$

Profit Risk Assessment: Asses the risk based on making as a minimum, a profit of at least 2 X the amount of interest paid.

$((\text{Annual Income} + \text{Expected Annual Growth}) / (2 \times \text{Interest Amount Paid}))$

Risk Free Return: How much could you earn by just investing the Cash and Equity amounts at the average interest rate. The investment should make a profit of at least this much.

$((\text{Cash Down} + \text{Equity Amount}) * \text{Average Interest Rate} \%)$

Danger Money Multiple: The calculated DMM should at least meet the correct DMM in the matrix below.

$((\text{Annual Income} + \text{Expected Annual Growth}) / \text{Risk Free Return})$

Debt Risk	% LCMVR	Your Skill & Experience For The Investing Strategy Being Implemented		
		Novice	Average	Expert
Low	<70%	5+	9+	8+
Medium	70 - 85%	8+	7+	6+
High	>85%	12+	11+	10+

Earnings returns: Returns based on cash flow and profitability.

Gross return: Typical gross return on investment calculation.

$(\text{Gross annual income} / (\text{Purchase price} + \text{closing costs}))$

Net return: Return on investment calculation based on net profit.

$(\text{Net pre-tax profit} / (\text{Purchase price} + \text{Closing costs}))$

Net real return: Return on investment calculation based on net profit and current market value.

$(\text{Net pre-tax profit} / (\text{Current Market Value}))$

Cash-on-cash return: Return based on net cash back compared with cash needed

(Annual net cash flow / Cash needed)

Pay back period: How many years it will take for the cash flow to repay cash needed.

(Cash Needed / Annual net cash flow)

Return On Investment (ROI): Standard return on investment calculation.

((Annual Income + Annual Growth) / Purchase Price)

Growth on Equity Return (GoER): Useful for evaluation the medium to long term benefit of the equity growth of an investment property.

(Annual Growth / Current Equity)

Net Profit Percentage (NPP): Evaluate both cashflow and growth together for an investment property.

((Annual Income + Annual Growth) / (Cash Down + Equity Amount))

Equity returns: Returns based on capital appreciation

Annual equity %: Percentage of annual capital appreciation for the current year as a percentage of total acquisition cost.

(Est Capital Appreciation / (Purchase price + closing costs))

Real equity %: Percentage of annual capital appreciation for the current year as a percentage of market value at the beginning of the period.

(Est Capital Appreciation / (Current Market Value))

Break Even: Calculation advising the break even point for occupancy and interest rates.

Occupancy: The minimum number of weeks the property must be rented in order to earn enough income to cover cash costs.

Interest rate: The maximum percentage interest rate at which the property becomes cash flow neutral.

Actual Screen

Purchase Price: The actual price you paid for the property.

Deposit Paid: The actual deposit you paid.

Balance: The balance of the purchase price outstanding that must be funded by cash, loan or equity.

Actual current market value: The actual value of the property at the beginning of the period. Use contract purchase price in the first year.

Actual capital appreciation: The amount (in dollar terms) that your property appreciated in value by in the current year. You can gain this figure by asking an agent for a market appraisal of value (should be free, but be sure to enquire) and subtracting the value from the previous year (or the purchase price + closing costs if in the first year).

Rent: The annual amount of rent you received for the period.

Other Income: The annual amount of other income you received, such as refunds and miscellaneous income.

Loan Repayments: The actual TOTAL (i.e. interest and principal) amount of the loan repayments you have paid during the period.

Loan Interest & Fees: The actual amount of the TOTAL interest and fees that you paid off the loan during the period. You should be able to source this from the various loan statements sent by your financier.

Loan Balance: The amount of principal outstanding at the end of the period

Equity Repayments: The actual TOTAL (i.e. interest and principal) amount of the equity repayments you have paid during the period.

Equity Interest & Fees: The actual amount of the TOTAL interest and fees that you paid off the equity balance during the period. You should be able to source this from the various loan statements sent by your financier.

Equity Balance: The amount of principal outstanding at the end of the period.