



**Ozark Mountain Chapter  
of the Appraisal Institute**

Presents

**General Appraiser Income  
Approach (Part 2)**

**30-hours – (includes 3-hr exam)  
MO Approved QE – 30 hr / CE – 27 hr  
OK (# 661) Approved QE – 30 hr / CE – 30 hr  
AR Approved QE – 30 hr / CE – 30 hr**

**Monday thru Thursday  
October 25 – 28, 2010**

*Registration - October 25*

8:00 am to 8:30 am

*Lecture Schedule - October 25, 26, & 27*

8:30 am to 5:00 pm

*Lecture Schedule - October 28*

8:30 am to 2:00 pm

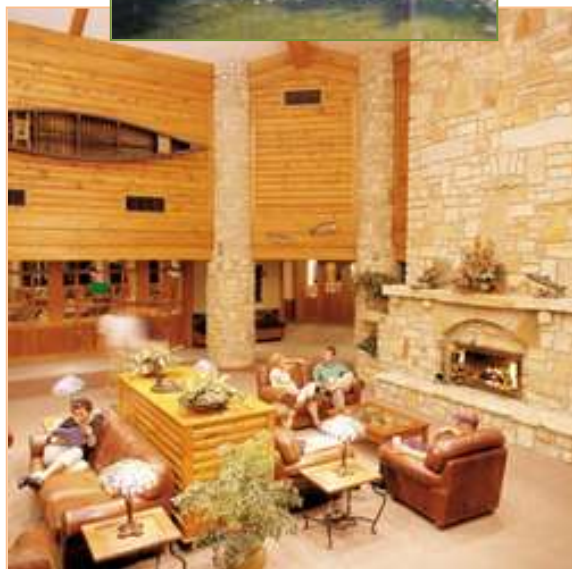
*Exam Schedule - October 28*

2:00 pm to 5:00 pm

**Location**

Roaring River State Park  
Emory Melton Inn & Conference  
Fire Tower Room  
24667 State Highway 112  
Cassville, Missouri  
417-847-2330

**\*\*Special Room Rate\*\*  
\$69.00 per night**



**FOR ADDITIONAL INFORMATION OR FOR  
ASSISTANCE WITH  
REGISTRATION, PLEASE CONTACT**

Susie Fletcher at 479-366-1336

or

email at

[OzarkMtnChapter@gmail.com](mailto:OzarkMtnChapter@gmail.com)

Chapter Website

<http://www.ai-ozarks.org>

**Tuition**

**\$ 425.00**

***Early Registration***

**\$ 475.00**

***After September 30, 2010***

**Special Room Rate at the Emory Melton Inn  
\$69.00 per night**

*Please mention the Ozark Mountain Chapter for the special  
rate when you register*

ATTENDANCE: Please note registration runs from 8:00AM to 8:30AM with instruction starting PROMPTLY at 8:30AM.

Following Appraiser Qualifications Board Minimum Criteria Requirements, 100% Attendance Is Required For All Appraisal Institute Education Programs.

Students should not be late or leave early. Those missing class times may not receive credit.

*100% Attendance is Required*

## Seminar Instructors

Douglas A. Potts, Sr., MAI

and

Ray Fletcher, MAI

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### *Who Should Enroll*

*Those seeking General Appraiser Certification, underwriters, lenders, and assessors.*

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## Course Overview

After a diagnostic quiz on the six financial functions of one and a brief review, *General Appraiser Income Approach/Part 2* opens with a thorough treatment of discounted cash flow (DCF) analysis. Topics include identifying components of a DCF, projecting cash flows, analyzing leases, solving for value in a variety of common situations, and supporting the discount rate. The effects of debt financing including cash equivalence and equity analysis are covered in detail. Income patterns and property models including residual and other applications are followed by selecting and supporting the discount rate. Also presented are the strengths and weaknesses of direct and yield capitalization. The final section reviews and summarizes the mathematical concepts involved with income capitalization and prepares the participant for not only the course exam but also the certification exam.

## Prerequisites

- *Basic Appraisal Principles*
- *Basic Appraisal Procedures*
- *General Appraiser Income Approach/Part 1*

***Students must sign a waiver at the beginning of the course stating that they have the prerequisites. If they do not, they will not hold the Appraisal Institute responsible and will not expect to receive special attention during the course.***

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## Required Equipment

- HP12C calculator
  - HP12C calculator user's manual
  
  - You must be familiar with calculator operation when the course begins. Answers to problems in course material are shown using the HP12C. Do not come to class expecting to be taught how to use a financial calculator.
  - Free Review - [Using a Financial Calculator; Symbols and Formulas, Capitalization Selection Tree, and Sample Problems; and Financial Calculator Practice Exercises](#)
  - For additional help with the HP12C calculator, take our online seminar, [Using Your HP12C Financial Calculator](#).
  - Laptops NOT REQUIRED
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**CANCELLATION POLICY:** The Ozark Mountain Chapter charges a \$50 cancellation fee. If you cancel less than 48 hours before the start of the course or seminar you will receive no refund. All cancellations must be submitted in writing to receive a refund. If the materials have been shipped to you and you cancel and request a refund, a call tag will be sent to you from UPS for the return of the materials. You will be issued your refund when your materials are received at the warehouse. The Ozark Mountain Chapter reserves the right to cancel, limit or reschedule the programs and to change faculty assignments at any time. Prospective students should confirm their registrations before making any non-refundable airline reservations.

**INFORMATION:** Special accommodations are available for individuals that have been professionally diagnosed as physically or learning disabled and can provide appropriate documentation. Reasonable efforts will be made to accommodate requests received prior to the deadline for registration. If accommodation is not requested in advance, we cannot guarantee the availability of accommodation on site. For any additional information, please call the Chapter office at 479-366-1336.