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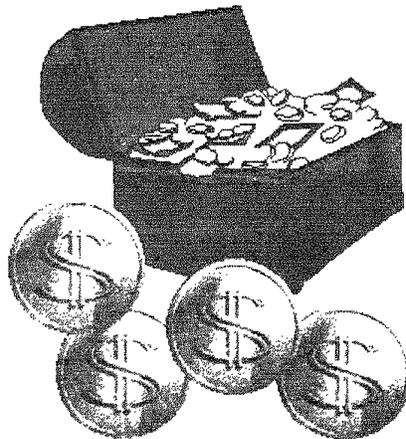
**Northeastern
Research Station**

General Technical
Report NE-252



JEFFI: A Cash Flow Analysis Program Version 3.0 for Windows®

**Bruce Hansen
Jeff Palmer**



**Just
Enough
Fine
Financial
Information**

**For Forest Products
Industries**

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How to Obtain Copies of JEFFI/3

The computer program described in this publication is available on request with the understanding that the U.S. Department of Agriculture cannot assure its accuracy, completeness, reliability, or suitability for any other purpose than that reported. The recipient may not assert any proprietary rights thereto nor represent it to anyone as other than a Government-produced computer program.

You may obtain copies of JEFFI/3 or inquire about its operation by writing or calling either Bruce G. Hansen or A. Jefferson Palmer at the USDA Forest Service, Northeastern Research Station, Forestry Sciences Laboratory, 241 Mercer Springs Road, Princeton, WV 24740 (Telephone: 304-431-2700).

Internet Addresses:

Bruce Hansen: bhansen/ne_pr@fs.fed.us

Jeff Palmer: jpalmer/ne_pr@fs.fed.us

Program Installation

For optimal performance of JEFFI/3, we recommend the following:

- *IBM or IBM-compatible PC with Windows 3.1 or Windows 95
- *486 or higher processor
- *Hard disk drive with at least 5 megabytes of free space
- *3.5-inch high-density disk drive
- *VGA monitor

To install JEFFI/3, place the program diskette in your computer's 3.5-inch drive. If you are running Windows 3.1, select RUN from the File menu and enter A:\SETUP.EXE. If you are running Windows 95, click on START from the taskbar and select Run. Enter A:\SETUP.EXE. Follow the instructions on your screen.

Hansen, Bruce; Palmer, Jeff. 1998. **JEFFI: a cash flow analysis program (Version 3.0 for Windows[®])**. [Computer program]. Gen. Tech. Rep. NE-252. Radnor, PA: U.S. Department of Agriculture, Forest Service, Northeastern Research Station. [1 computer disk (3½ in.)].

JEFFI/3 is a Windows-version of JEFFI/2. The differences between the two versions are the new interface, an investment term of 1 to 30 years (instead of 4 to 30), and a rich set of detailed online help documents. JEFFI/3 still retains a number of unique features of JEFFI/2 related to treatment of the final year cash flows, depreciation, working capital, and derivation of a discount rate.

Like its predecessor, JEFFI/3 is designed to provide a quick, first look at investment potential. JEFFI/3 still retains the simplicity of earlier versions while generating sophisticated measures of financial performance. It provides both discounted (net present value, internal rate of return) and undiscounted (payback period) measure of investment performance. It also provides separate performance measures for returns to the overall investment and for returns to equity investors only. The latter gives explicit recognition to debt repayment (principal and interest) and returns to equity investors.

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