Where  $CF_0$  is the initial investment (usually positive)  $CF_{1\ to\ n}$  are the cash flows for each period

And

r =the discount rate

 $\$0 = CF_0 + \frac{CF_1}{(1+r)^1} + \frac{CF_2}{(1+r)^2} + \frac{CF_3}{(1+r)^3} + \dots + \frac{CF_n}{(1+r)^n}$