

Schedule W: Development Cash Flow

costs exc. future const.int.	Total	Monthly										
		Jan'86	Feb'86	Mar'86	Apr'86	May'86	Jun'86	Jul'86	Aug'86	Sep'86	Oct'86	Nov'86
COSTS												
Depr. assets acquired												
Land Development												
Building Cost	2,300,000		72000	180000	340000	300000	340000	300000	340000	252000	176000	
Service structures												
Architecture & Engineering	15,000	3000	12000									
Elevator/Escalator												
Furniture & Equipment												
Misc. Administration	41,000	41000										
Dev. Costs Expensed												
Grants & Reimbursements												
Contingency	143,000	32000								73000	38000	
Land	324,000	324000										
Financing Fees	54,000	54000										
Total	2,877,000	454000	84000	180000	340000	300000	340000	300000	340000	325000	214000	

costs exc. future const.int.	Dec'86
COSTS	
Depr. assets acquired	
Land Development	
Building Cost	
Service structures	
Architecture & Engineering	
Elevator/Escalator	
Furniture & Equipment	
Misc. Administration	
Dev. Costs Expensed	
Grants & Reimbursements	
Contingency	
Land	
Financing Fees	
Total	