

Schedule *: Operating Cash Flow

	Total	Annual						
		2003	2004	2005	2006	2007	2008	2009
CAPITAL ACCOUNTS								
Capital Replacement	-720,001		-48,000	-48,000	-48,000	-48,000	-48,000	-48,000
Ending Value	13,886,098							
Capital Before Financing	-720,001	-13,886,098	-48,000	-48,000	-48,000	-48,000	-48,000	-48,000
Principal Flows	8,999,428	13,346,848						
Equity Cash Flow	8,279,426	-539,250	-48,000	-48,000	-48,000	-48,000	-48,000	-48,000
Subtotal: CAPITAL ACCOUNTS	29,724,949	-1,078,500	-144,000	-144,001	-143,999	-144,001	-143,999	-144,001
OPERATING ACCOUNTS								
Income	24,385,524		1,311,126	1,350,460	1,390,974	1,432,703	1,475,684	1,519,955
Expense	-11,466,481		-577,236	-599,705	-623,049	-647,301	-672,498	-698,675
Net Avail. for DS	12,919,043		733,890	750,755	767,925	785,402	803,186	821,279
Debt Service	-7,212,981		-480,865	-480,865	-480,865	-480,865	-480,865	-480,865
Ground Rent								
Participation								
Cash Flow	5,706,062		253,025	269,890	287,060	304,536	322,321	340,414
Amortization	1,569,080		63,037	67,328	71,922	76,840	82,107	87,748
Earnings BNCC	7,275,142		316,062	337,217	358,981	381,377	404,428	428,162
Depreciation	-6,409,941		-544,294	-553,894	-563,494	-573,094	-582,694	-359,247
Taxable Income	865,201		-228,233	-216,677	-204,513	-191,718	-178,266	68,915
Subtotal: OPERATING ACCOUNTS	27,630,647		846,512	924,507	1,004,939	1,087,879	1,173,403	1,727,685
Total	57,355,597	-1,078,500	702,512	780,506	860,940	943,878	1,029,404	1,583,684

	2010	2011	2012	2013	2014	2015	2016
CAPITAL ACCOUNTS							
Capital Replacement	-48,000	-48,000	-48,000	-48,000	-48,000	-48,000	-48,000
Ending Value							
Capital Before Financing	-48,000	-48,000	-48,000	-48,000	-48,000	-48,000	-48,000
Principal Flows							
Equity Cash Flow	-48,000	-48,000	-48,000	-48,000	-48,000	-48,000	-48,000
Subtotal: CAPITAL ACCOUNTS	-143,999	-144,001	-144,001	-144,001	-144,000	-144,001	-144,000
OPERATING ACCOUNTS							
Income	1,565,553	1,612,520	1,660,895	1,710,722	1,762,044	1,814,905	1,869,353
Expense	-725,872	-754,126	-783,481	-813,979	-845,663	-878,581	-912,780
Net Avail. for DS	839,682	858,393	877,414	896,744	916,381	936,324	956,572
Debt Service	-480,865	-480,865	-480,865	-480,865	-480,865	-480,865	-480,865
Ground Rent							
Participation							
Cash Flow	358,816	377,528	396,549	415,878	435,516	455,459	475,707
Amortization	93,788	100,257	107,186	114,608	122,559	131,076	140,200
Earnings BNCC	452,604	477,785	503,735	530,487	558,074	586,535	615,907
Depreciation	-359,247	-359,247	-359,247	-359,247	-359,247	-359,247	-359,247
Taxable Income	93,358	118,539	144,489	171,240	198,827	227,288	256,660
Subtotal: OPERATING ACCOUNTS	1,837,818	1,950,784	2,066,676	2,185,589	2,307,626	2,432,893	2,561,506
Total	1,693,818	1,806,783	1,922,675	2,041,588	2,163,625	2,288,892	2,417,505

	2017	2018
CAPITAL ACCOUNTS		
Capital Replacement	-48,000	-48,000
Ending Value		13,886,098
Capital Before Financing	-48,000	13,838,098
Principal Flows		-4,347,420
Equity Cash Flow	-48,000	9,490,677
Subtotal: CAPITAL ACCOUNTS	-143,999	32,819,452
OPERATING ACCOUNTS		
Income	1,925,433	1,983,196
Expense	-948,311	-985,224
Net Avail. for DS	977,122	997,972
Debt Service	-480,865	-480,865
Ground Rent		
Participation		
Cash Flow	496,257	517,107
Amortization	149,975	160,449
Earnings BNCC	646,232	677,555
Depreciation	-359,247	-359,247
Taxable Income	286,985	318,308
Subtotal: OPERATING ACCOUNTS	2,693,582	2,829,250
Total	2,549,583	35,648,703