

Schedule A: Project Cash Flow

| | Annual | | | | | | | |
|----------------------------------|-------------|-------------|-----------|-----------|-----------|-----------|-----------|-----------|
| | Total | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| DEVELOPMENT/CAPITAL ACCTS | | | | | | | | |
| Depr. assets acquired | | | | | | | | |
| Land Development | -32,500 | -32,500 | | | | | | |
| Building Cost | -9,804,825 | -9,804,825 | | | | | | |
| Service structures | | | | | | | | |
| Architecture & Engineering | -152,609 | -152,609 | | | | | | |
| Elevator/Escalator | | | | | | | | |
| Furniture & Equipment | -135,000 | -135,000 | | | | | | |
| Misc. Administration | -1,962,303 | -1,962,303 | | | | | | |
| Dev. Costs Expensed | | | | | | | | |
| Grants & Reimbursements | | | | | | | | |
| Contingency | -25,000 | -25,000 | | | | | | |
| Land | -1,037,600 | -1,037,600 | | | | | | |
| Financing Fees | -308,087 | -308,087 | | | | | | |
| Construction Interest | -428,234 | -428,234 | | | | | | |
| Internal Interest | | | | | | | | |
| Accounting Transfers | | | | | | | | |
| Capitalized Cost | -13,886,158 | -13,886,158 | | | | | | |
| Capital Replacement | -720,001 | | -48,000 | -48,000 | -48,000 | -48,000 | -48,000 | -48,000 |
| Ending Value . | 13,886,158 | | | | | | | |
| Capital Before Fin | -720,001 | -13,886,158 | -48,000 | -48,000 | -48,000 | -48,000 | -48,000 | -48,000 |
| Principal Flows . | 8,999,428 | 13,346,848 | | | | | | |
| Developers Capital | 8,279,426 | -539,310 | -48,000 | -48,000 | -48,000 | -48,000 | -48,000 | -48,000 |
| | | | | | | | | |
| OPERATIONS | | | | | | | | |
| Income | 24,385,612 | | 1,311,131 | 1,350,465 | 1,390,979 | 1,432,708 | 1,475,689 | 1,519,960 |
| Expenses . | -11,466,463 | | -577,235 | -599,704 | -623,048 | -647,300 | -672,497 | -698,674 |
| Net Avail. for D.S. | 12,919,149 | | 733,896 | 750,761 | 767,931 | 785,408 | 803,193 | 821,286 |
| Debt Service | -7,212,981 | | -480,865 | -480,865 | -480,865 | -480,865 | -480,865 | -480,865 |
| Ground Rent | | | | | | | | |
| Participation . | | | | | | | | |
| Cash Flow | 5,706,168 | | 253,031 | 269,895 | 287,066 | 304,542 | 322,327 | 340,421 |
| Amortization . | 1,569,080 | | 63,037 | 67,328 | 71,922 | 76,840 | 82,107 | 87,748 |
| Earnings B.N.C.C. | 7,275,248 | | 316,067 | 337,223 | 358,987 | 381,383 | 404,435 | 428,168 |
| Non-Cash Charges . | -7,856,317 | | -583,007 | -578,843 | -577,829 | -579,063 | -583,578 | -495,856 |
| Taxable Income | -581,069 | | -266,939 | -241,620 | -218,842 | -197,681 | -179,143 | -67,688 |
| | | | | | | | | |
| FINANCING SUMMARY | | | | | | | | |
| Project Cash Flow. | 12,627,382 | -13,457,924 | 685,896 | 702,760 | 719,931 | 737,408 | 755,193 | 773,286 |
| Developer | -394,061 | -539,310 | 2,050 | 2,219 | 2,391 | 2,565 | 2,743 | 2,924 |
| Lender | 5,513,313 | -5,567,000 | 463,554 | 463,554 | 463,554 | 463,554 | 463,554 | 463,554 |
| Investor | 4,346,882 | -7,430,348 | 287,706 | 295,458 | 304,361 | 314,102 | 325,026 | 304,969 |
| Other Entities | 921,944 | 78,734 | 22,437 | 22,859 | 23,288 | 23,725 | 24,170 | 24,622 |
| Public | 2,239,303 | | -89,852 | -81,329 | -73,662 | -66,539 | -60,300 | -22,784 |

| | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
|----------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| DEVELOPMENT/CAPITAL ACCTS | | | | | | | | |
| 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 | | | | | | | | |
| Construction Interest | | | | | | | | |
| Internal Interest | | | | | | | | |
| Accounting Transfers | | | | | | | | |
| Capitalized Cost | | | | | | | | |
| Capital Replacement | -48,000 | -48,000 | -48,000 | -48,000 | -48,000 | -48,000 | -48,000 | -48,000 |
| Ending Value . | | | | | | | | |
| Capital Before Fin | -48,000 | -48,000 | -48,000 | -48,000 | -48,000 | -48,000 | -48,000 | -48,000 |
| Principal Flows . | | | | | | | | |
| Developers Capital | -48,000 | -48,000 | -48,000 | -48,000 | -48,000 | -48,000 | -48,000 | -48,000 |
| | | | | | | | | |
| OPERATIONS | | | | | | | | |
| Income | 1,565,559 | 1,612,526 | 1,660,902 | 1,710,729 | 1,762,050 | 1,814,912 | 1,869,359 | 1,925,440 |
| Expenses . | -725,870 | -754,125 | -783,480 | -813,977 | -845,662 | -878,580 | -912,779 | -948,309 |
| Net Avail. for D.S. | 839,689 | 858,400 | 877,422 | 896,751 | 916,389 | 936,332 | 956,581 | 977,131 |
| Debt Service | -480,865 | -480,865 | -480,865 | -480,865 | -480,865 | -480,865 | -480,865 | -480,865 |
| Ground Rent | | | | | | | | |
| Participation . | | | | | | | | |
| Cash Flow | 358,823 | 377,535 | 396,556 | 415,886 | 435,523 | 455,467 | 475,715 | 496,266 |
| Amortization . | 93,788 | 100,257 | 107,186 | 114,608 | 122,559 | 131,076 | 140,200 | 149,975 |
| Earnings B.N.C.C. | 452,611 | 477,792 | 503,743 | 530,494 | 558,082 | 586,543 | 615,915 | 646,241 |
| Non-Cash Charges . | -502,714 | -494,428 | -494,428 | -494,428 | -494,428 | -494,428 | -494,428 | -494,428 |
| Taxable Income | -50,102 | -16,636 | 9,314 | 36,066 | 63,654 | 92,114 | 121,487 | 151,812 |
| | | | | | | | | |
| FINANCING SUMMARY | | | | | | | | |
| Project Cash Flow. | 791,689 | 810,400 | 829,421 | 848,751 | 868,389 | 888,332 | 908,580 | 929,131 |
| Developer | 3,108 | 3,295 | 3,486 | 3,679 | 3,875 | 4,075 | 4,277 | 4,483 |
| Lender | 463,554 | 463,554 | 463,554 | 463,554 | 463,554 | 463,554 | 463,554 | 463,554 |
| Investor | 316,809 | 323,601 | 333,221 | 342,870 | 352,534 | 362,200 | 371,853 | 381,477 |
| Other Entities | 25,082 | 25,550 | 26,026 | 26,509 | 27,000 | 27,498 | 28,005 | 28,518 |
| Public | -16,864 | -5,600 | 3,135 | 12,140 | 21,426 | 31,006 | 40,892 | 51,100 |

| | 16 |
|----------------------------------|------------|
| DEVELOPMENT/CAPITAL ACCTS | |
| 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 | |
| Construction Interest | |
| Internal Interest | |
| Accounting Transfers | |
| Capitalized Cost | |
| Capital Replacement | -48,000 |
| Ending Value . | 13,886,158 |
| Capital Before Fin | 13,838,158 |
| Principal Flows . | -4,347,420 |
| Developers Capital | 9,490,737 |
| | |
| OPERATIONS | |
| Income | 1,983,203 |
| Expenses . | -985,223 |
| Net Avail. for D.S. | 997,981 |
| Debt Service | -480,865 |
| Ground Rent | |
| Participation . | |
| Cash Flow | 517,115 |
| Amortization . | 160,449 |
| Earnings B.N.C.C. | 677,564 |
| Non-Cash Charges . | -494,428 |
| Taxable Income | 183,135 |
| | |
| FINANCING SUMMARY | |
| Project Cash Flow. | 14,836,138 |
| Developer | 100,079 |
| Lender | 4,590,561 |
| Investor | 7,161,044 |
| Other Entities | 487,921 |
| Public | 2,496,534 |