

Schedule A: Project Cash Flow

	Total	Annual					
		1989	1990	1991	1992	1993	1994
DEVELOPMENT/CAPITAL ACCTS							
Field Expense							
Land Development	-15,000	-15,000					
Building Cost	-14,187,000	-14,187,000					
Tenant Improvements							
Architecture & Engineering	-630,000	-630,000					
Elevator/Escalator							
Furniture & Equipment	-4,500,000	-4,500,000					
Misc. Administration	-811,000	-811,000					
Dev. Costs Expensed	-50,000	-50,000					
Grants & Reimbursements							
Contingency	-550,000	-550,000					
Land Cost	-2,600,000	-2,600,000					
Financing Fees	-1,547,000	-1,547,000					
Construction Interest	-1,291,000	-1,291,000					
Internal Interest							
Accounting Transfers	50,000	50,000					
Capitalized Cost	-26,131,000	-26,131,000					
Capital Replacement							
Ending Value .	47,932,000						
Capital Before Fin	21,801,000	-26,131,000					
Principal Flows .	8,266,005	27,580,000					
Developers Capital	30,067,005	1,449,000					
OPERATIONS							
Income	1						
Expenses .	-380,000	-50,000		-30,000	-32,000	-33,000	-35,000
Net Avail. for D.S.	-379,999	-50,000		-30,000	-32,000	-33,000	-35,000
Debt Service	-23,139,245		-2,313,925	-2,313,925	-2,313,925	-2,313,925	-2,313,925
Ground Rent							
Participation .							
Cash Flow	-23,519,244	-50,000	-2,313,924	-2,343,924	-2,345,924	-2,346,924	-2,348,924
Amortization .	1,766,005		105,506	117,133	130,042	144,373	160,283
Earnings B.N.C.C.	-21,753,239	-50,000	-2,208,418	-2,226,791	-2,215,883	-2,202,552	-2,188,641
Non-Cash Charges .	-11,095,127		-2,026,327	-1,658,980	-1,396,589	-1,209,167	-1,131,075
Taxable Income	-32,848,366	-50,000	-4,234,745	-3,885,771	-3,612,472	-3,411,719	-3,319,716
FINANCING SUMMARY							
Project Cash Flow.	26,698,245	-24,743,000	1,400,000	-30,000	-32,000	-33,000	-35,000
Developer	2,747,244	-1,000	-913,924	-2,343,924	-2,345,924	-2,183,924	-2,203,924
Lender	21,689,240	-20,764,000	2,313,925	2,313,925	2,313,925	2,313,925	2,313,925
Investor	-187,372	-6,500,000	1,173,871	1,077,136	1,001,377	828,369	815,825
Other Entities	2,522,000	2,522,000					
Public	-72,867		-1,173,871	-1,077,136	-1,001,377	-991,369	-960,825

	1995	1996	1997	1998	1999
DEVELOPMENT/CAPITAL ACCTS					
Field Expense					
Land Development					
Building Cost					
Tenant Improvements					
Architecture & Engineering					
Elevator/Escalator					
Furniture & Equipment					
Misc. Administration					
Dev. Costs Expensed					
Grants & Reimbursements					
Contingency					
Land Cost					
Financing Fees					
Construction Interest					
Internal Interest					
Accounting Transfers					
Capitalized Cost					
Capital Replacement					
Ending Value .					47,932,000
Capital Before Fin					47,932,000
Principal Flows .					-19,313,995
Developers Capital					28,618,005
OPERATIONS					
Income					
Expenses .	-36,000	-38,000	-40,000	-42,000	-44,000
Net Avail. for D.S.	-36,000	-38,000	-40,000	-42,000	-44,000
Debt Service	-2,313,925	-2,313,925	-2,313,925	-2,313,925	-2,313,925
Ground Rent					
Participation .					
Cash Flow	-2,349,924	-2,351,924	-2,353,924	-2,355,924	-2,357,924
Amortization .	177,947	197,557	219,329	243,500	270,334
Earnings B.N.C.C.	-2,171,977	-2,154,367	-2,134,595	-2,112,425	-2,087,590
Non-Cash Charges .	-968,875	-968,875	-578,413	-578,413	-578,413
Taxable Income	-3,140,852	-3,123,242	-2,713,008	-2,690,837	-2,666,003
FINANCING SUMMARY					
Project Cash Flow.	-36,000	-38,000	-40,000	-42,000	50,327,244
Developer	-2,349,924	-2,351,924	-2,353,924	-2,355,924	22,151,564
Lender	2,313,925	2,313,925	2,313,925	2,313,925	21,627,920
Investor	870,644	865,763	752,046	745,900	-1,818,303
Other Entities					
Public	-870,644	-865,763	-752,046	-745,900	8,366,064