

Conv. 9% FAHP 3% 25 Years: 13 Areas: Trial 7: Tallahassee MSA

Schedule *: Operating Cash Flow

	Annual								
	Total	1988	1989	1990	1991	1992	1993	1994	1995
CAPITAL ACCOUNTS									
Capital Replacement	-466,097		-21600	-22680	-23814	-25005	-26255	-27568	-28946
Ending Value	5,488,629								
Capital Before Financing	-466,099	-5,332,613	-177618	-22680	-23814	-25005	-26255	-27568	-28946
Principal Flows	3,816,585	5,425,997	303137	103064	46453				
Equity Cash Flow	3,350,487	93,384	125519	80384	22639	-25004	-26255	-27568	-28946
Subtotal: CAPITAL ACCOUNTS	11,723,506	186,768	229438	138088	21464	-75013	-78765	-82703	-86838
OPERATING ACCOUNTS									
Income	10,846,773		566296	585550	605459	626045	647330	669339	692097
Expense	-4,822,095	-5,760	-223200	-234360	-246078	-258382	-271301	-284866	-299109
Net Avail. for DS	6,024,677	-5,760	343096	351190	359381	367663	376029	384473	392988
Debt Service	-4,945,764	-87,624	-468615	-431574	-382020	-326251	-297766	-297587	-297390
Ground Rent									
Participation									
Cash Flow	1,078,914	-93,384	-125519	-80384	-22639	41412	78263	86887	95598
Amortization	1,431,593		63332	66590	70079	73819	77833	82145	86781
Earnings BNCC	2,510,507	-93,384	-62187	-13794	47440	115232	156097	169032	182378
Depreciation	-2,910,977		-209511	-214955	-219160	-222495	-225227	-173331	-176342
Taxable Income	-400,470	-93,384	-271698	-228749	-171720	-107264	-69130	-4299	6036
Subtotal: OPERATING ACCOUNTS	8,813,157	-379,296	-388005	-200486	40742	309779	472130	631793	683037
Total	20,536,663	-192,528	-158567	-62398	62206	234766	393365	549090	596198

	1996	1997	1998	1999	2000	2001	2002	2003
CAPITAL ACCOUNTS								
Capital Replacement	-30393	-31913	-33509	-35184	-36943	-38,790	-40,730	-42,767
Ending Value								5,488,629
Capital Before Financing	-30393	-31913	-33509	-35184	-36943	-38,790	-40,730	5,445,863
Principal Flows								-2,062,066
Equity Cash Flow	-30393	-31913	-33509	-35184	-36943	-38,790	-40,730	3,383,797
Subtotal: CAPITAL ACCOUNTS	-91180	-95739	-100526	-105552	-110830	-116,371	-122,190	12,213,457
OPERATING ACCOUNTS								
Income	715628	739960	765118	791132	818031	845,844	874,603	904,339
Expense	-314065	-329768	-346256	-363569	-381748	-400,835	-420,877	-441,921
Net Avail. for DS	401564	410192	418862	427563	436283	445,009	453,726	462,418
Debt Service	-297173	-296935	-296674	-296386	-296070	-295,723	-288,987	-288,987
Ground Rent								
Participation								
Cash Flow	104390	113256	122188	131177	140213	149,286	164,738	173,431
Amortization	91769	97143	102936	109188	115939	123,236	131,129	139,674
Earnings BNCC	196159	210399	225124	240365	256152	272,522	295,868	313,105
Depreciation	-178540	-179884	-181295	-182777	-184332	-185,966	-187,681	-189,482
Taxable Income	17620	30515	43829	57588	71819	86,556	108,187	123,623
Subtotal: OPERATING ACCOUNTS	737352	794878	853833	914280	976286	1,039,928	1,130,705	1,196,200
Total	646172	699139	753307	808728	865456	923,557	1,008,515	13,409,657