

## Schedule H: Operations

Annual from opening

	Total	1	2	3	4	5	6
Gross Income							
Rental Income (40) 1 411	175,213,130	4,735,490	11,365,176	11,365,176	11,365,176	11,365,176	11,365,176
Other Income (51) 1 416	-6,848,870	-185,105	-444,251	-444,251	-444,251	-444,251	-444,251
Income Variance 1 461	427,219	427,219					
Subtotal: Gross Income	168,791,479	4,977,604	10,920,925	10,920,925	10,920,925	10,920,925	10,920,925
Vacancy							
Vacancy 2 480	-8,760,656	-236,774	-568,259	-568,259	-568,259	-568,259	-568,259
Expenses							
Operating Expenses 3 510	-47,643,512	-1,287,662	-3,090,390	-3,090,390	-3,090,390	-3,090,390	-3,090,390
Taxes & Insurance 3 514	-10,058,882	-271,862	-652,468	-652,468	-652,468	-652,468	-652,468
Merchants' Association 3 531	-6,597,593	-178,313	-427,952	-427,952	-427,952	-427,952	-427,952
Expense Variance 3 561	-10,398,264	-909,746	-628,009	-642,044	-656,783	-510,549	-621,732
Subtotal: Expenses	-74,698,251	-2,647,583	-4,798,819	-4,812,854	-4,827,593	-4,681,359	-4,792,542
Int.Inc.from Repl.Reserve							
Int.Inc.from Cap.Rep.Reserve 6 582	-66,178	-2,888	-6,429	-6,255	-5,377	26,846	-6,931
	390,411	2,888	12,706	26,566	40,427	23,679	6,930
Subtotal: Int.Inc.from Repl.Reserve	324,233		6,277	20,311	35,050	50,525	-1
Funded Expenses							
Tax Counsel 8 148.72	-50,000	-50,000					
Synd. Costs:Investors Svc. 8 158.17	-80,000	-80,000					
R.E.Taxes during Const. 8 166.1	-256,465	-256,465					
Funded Expenses 8 169	386,465	386,465					
Subtotal: Funded Expenses							
Total	85,656,805	2,093,246	5,560,124	5,560,124	5,560,123	5,721,832	5,560,124

	7	8	9	10	11	12	13	14
Gross Income								
Rental Income (40) 1 411	11,365,176	11,365,176	11,365,176	11,365,176	11,365,176	11,365,176	11,365,176	11,365,176
Other Income (51) 1 416	-444,251	-444,251	-444,251	-444,251	-444,251	-444,251	-444,251	-444,251
Income Variance 1 461								
Subtotal: Gross Income	10,920,925	10,920,925	10,920,925	10,920,925	10,920,925	10,920,925	10,920,925	10,920,925
Vacancy								
Vacancy 2 480	-568,259	-568,259	-568,259	-568,259	-568,259	-568,259	-568,259	-568,259
Expenses								
Operating Expenses 3 510	-3,090,390	-3,090,390	-3,090,390	-3,090,390	-3,090,390	-3,090,390	-3,090,390	-3,090,390
Taxes & Insurance 3 514	-652,468	-652,468	-652,468	-652,468	-652,468	-652,468	-652,468	-652,468
Merchants' Association 3 531	-427,952	-427,952	-427,952	-427,952	-427,952	-427,952	-427,952	-427,952
Expense Variance 3 561	-635,455	-649,863	-664,991	-621,733	-635,455	-649,862	-664,992	-621,733
Subtotal: Expenses	-4,806,265	-4,820,673	-4,835,801	-4,792,543	-4,806,265	-4,820,672	-4,835,802	-4,792,543
Int.Inc.from Repl.Reserve								
Int.Inc.from Cap.Rep.Reserve 6 582	-7,069	-6,522	-5,254	-27,722	6,791	7,339	8,607	-48,513
	20,791	34,652	48,513	27,722	6,930	20,791	34,652	48,513
Subtotal: Int.Inc.from Repl.Reserve	13,722	28,130	43,259		13,721	28,130	43,259	
Funded Expenses								
Tax Counsel 8 148.72								
Synd. Costs:Investors Svc. 8 158.17								
R.E.Taxes during Const. 8 166.1								
Funded Expenses 8 169								
Subtotal: Funded Expenses								
Total	5,560,123	5,560,123	5,560,124	5,560,123	5,560,123	5,560,124	5,560,123	5,560,123

	<b>15</b>	<b>16</b>
Gross Income		
Rental Income (40) 1 411	11,365,176	11,365,176
Other Income (51) 1 416	-444,251	-444,251
Income Variance 1 461		
Subtotal: Gross Income	10,920,925	10,920,925
Vacancy		
Vacancy 2 480	-568,259	-568,259
Expenses		
Operating Expenses 3 510	-3,090,390	-3,090,390
Taxes & Insurance 3 514	-652,468	-652,468
Merchants' Association 3 531	-427,952	-427,952
Expense Variance 3 561	-635,454	-649,863
Subtotal: Expenses	-4,806,264	-4,820,673
Int.Inc.from Repl.Reserve		
Int.Inc.from Cap.Rep.Reserve 6 582	-14,000	21,199
	27,722	6,930
Subtotal: Int.Inc.from Repl.Reserve	13,722	28,129
Funded Expenses		
Tax Counsel 8 148.72		
Synd. Costs:Investors Svc. 8 158.17		
R.E.Taxes during Const. 8 166.1		
Funded Expenses 8 169		
Subtotal: Funded Expenses		
Total	5,560,124	5,560,123