

Schedule M: Accounting Adjustments

Annual capital vs. expense accts

	Total	1987	1988
Dev.Costs Expensed to Oper.Exp.(A[19])	257503	106641	150862
Const.Fin.Expensed to Debt Service			
Oper.Exp.Capitalized			
Ground Rent Capitalized			
Perm.Fin.Int.Capitalized			
Total	257503	106641	150862