

## Turnkey Syndication (+2.5%/yr): Trial 7: Conv.Fin.: 9% LIHTC:\$1.2M FAHP

## Schedule E: Taxable Income

	Total	1987	Annual 1988	1989	1990	1991	1992	1993	1994
Net Avail.for Debt Svc.	5,782,802	-5760	311953	321450	331187	341165	351389	361859	372580
Ground Rent									
Participation	-584,320		165513	121948	65738	2401	-34780	-43938	-53280
1st Mortgage Interest	-2,500,236		-189462	-187417	-185169	-182698	-179982	-176996	-173714
2cd Mortgage Interest	-413,618		-35552	-34557	-33531	-32474	-31384	-30262	-29105
Credit Enhancement	-156,000		-12000	-12000	-12000	-12000	-12000	-12000	-12000
Bridge Loan Interest	-491,793	-84950	-165513	-130365	-82757	-28208			
Debt Service Acctg.Adj.									
Schedule #Dep.4067250 1 27.5yrs	-2,218,500		-147900	-147900	-147900	-147900	-147900	-147900	-147900
Schedule #Dep. 273818 1 5 yrs	-273,818		-54764	-54764	-54764	-54764	-54764		
Schedule #Dep. 60109 1 15 yrs	-60,109		-4007	-4007	-4007	-4007	-4007	-4007	-4007
Schedule #Dep. 0 2 7 yrs	-362,239		-3086	-8530	-12735	-16070	-18802	-21669	-24681
Total	-1,277,831	-90710	-134818	-136141	-135938	-134555	-132231	-74914	-72108

	1995	1996	1997	1998	1999	2000	2001	2002
Net Avail.for Debt Svc.	383551	394776	406255	417989	429979	442224	454725	467479
Ground Rent								
Participation	-62805	-72510	-82393	-92452	-102682	-113080	-135641	-146359
1st Mortgage Interest	-170106	-166140	-161781	-156988	-151720	-145929	-139564	-132567
2cd Mortgage Interest	-27914	-26686	-25420	-24117	-22773	-21389	-19962	-18493
Credit Enhancement	-12000	-12000	-12000	-12000	-12000	-12000		
Bridge Loan Interest								
Debt Service Acctg.Adj.								
Schedule #Dep.4067250 1 27.5yrs	-147900	-147900	-147900	-147900	-147900	-147900	-147900	-147900
Schedule #Dep. 273818 1 5 yrs								
Schedule #Dep. 60109 1 15 yrs	-4007	-4007	-4007	-4007	-4007	-4007	-4007	-4007
Schedule #Dep. 0 2 7 yrs	-26879	-28223	-29634	-31115	-32671	-34305	-36020	-37821
Total	-68059	-62689	-56880	-50590	-43775	-36386	-28370	-19667