

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

Schedule K: Operating Reserve & Excess Financing

	Annual											
	Total	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997
PROJECT ACCOUNTS												
Investment Adjustment	446310	90710	165513	121948	65738	2401						
Operating Losses	-446310	-90710	-165513	-121948	-65738	-2401						
Interest Income Used												
Subtotal: PROJECT ACCOUNTS												
FUNDED EXPENSE ACCOUNTS												
Financing to Escrow												
Funded Expenditures												
Escrow to Cash												
Const./Br.Fin.to Cash												
Subtotal: FUNDED EXPENSE ACCOUNTS												
RESERVE ACCOUNTS												
Working Capital												
Operating Reserve												
Subtotal: RESERVE ACCOUNTS												
Total												

	1998	1999	2000	2001	2002
PROJECT ACCOUNTS					
Investment Adjustment					
Operating Losses					
Interest Income Used					
Subtotal: PROJECT ACCOUNTS					
FUNDED EXPENSE ACCOUNTS					
Financing to Escrow					
Funded Expenditures					
Escrow to Cash					
Const./Br.Fin.to Cash					
Subtotal: FUNDED EXPENSE ACCOUNTS					
RESERVE ACCOUNTS					
Working Capital					
Operating Reserve					
Subtotal: RESERVE ACCOUNTS					
Total					