

Schedule *: Operating Cash Flow

	Annual							
	Total	1987	1988	1989	1990	1991	1992	1993
CAPITAL ACCOUNTS								
Capital Replacement								
Ending Value	11,951,895							
Capital Before Financing	4,811,895	-7,140,000						
Principal Flows	2,259,315	7,047,937	32794	-39,332	358,600			
Equity Cash Flow	7,071,210	-92,063	32794	-39,332	358,600			
Subtotal: CAPITAL ACCOUNTS	26,094,315	-184,126	65589	-78,663	717,201			
OPERATING ACCOUNTS								
Income	11,746,650	484,256	988814	1,039,203	1,101,179	1,166,873	1,236,510	1,310,324
Expense	-4,153,068	-174,290	-353522	-371,670	-390,754	-410,824	-431,929	-454,124
Net Avail. for DS	7,593,582	309,966	635292	667,533	710,425	756,049	804,581	856,199
Debt Service	-5,867,831	-324,993	-605866	-584,731	-548,422	-556,500	-583,000	-654,764
Ground Rent								
Participation								
Cash Flow	1,725,751	-15,028	29427	82,802	162,003	199,549	221,581	201,436
Amortization	159,315							26,416
Earnings BNCC	1,885,066	-15,028	29427	82,802	162,003	199,549	221,581	227,852
Depreciation	-3,155,863	-212,966	-412964	-394,213	-360,143	-332,210	-289,873	-288,373
Taxable Income	-1,270,797	-227,994	-383538	-311,412	-198,139	-132,660	-68,292	-60,521
Subtotal: OPERATING ACCOUNTS	8,662,804	-176,078	-72930	210,313	638,153	889,827	1,111,158	1,164,444
Total	34,757,119	-360,205	-7341	131,650	1,355,354	889,827	1,111,158	1,164,444

	1994	1995	1996
CAPITAL ACCOUNTS			
Capital Replacement			
Ending Value			11,951,895
Capital Before Financing			11,951,895
Principal Flows			-5,140,685
Equity Cash Flow			6,811,210
Subtotal: CAPITAL ACCOUNTS			25,574,315
OPERATING ACCOUNTS			
Income	1,388,567	1,471,505	1,559,419
Expense	-479,126	-521,191	-565,638
Net Avail. for DS	909,441	950,314	993,781
Debt Service	-669,852	-669,852	-669,852
Ground Rent			
Participation			
Cash Flow	239,589	280,462	323,929
Amortization	39,128	44,090	49,681
Earnings BNCC	278,718	324,552	373,610
Depreciation	-288,373	-288,373	-288,373
Taxable Income	-9,655	36,179	85,236
Subtotal: OPERATING ACCOUNTS	1,408,437	1,627,686	1,861,792
Total	1,408,437	1,627,686	27,436,107