

Schedule P: Operating Accounts For Bridge/Const. Loan

| | Annual | | | | | | | |
|------------------------------------|------------|------------|---------|---------|---------|---------|---------|---------|
| | Total | 1987 | 1988 | 1989 | 1990 | 1991 | 1992 | 1993 |
| INCLUDED IN CONST./BRIDGE LOAN | | | | | | | | |
| 1 169 Funded Expenses | -155,700 | -36,109 | -62221 | -43470 | -9400 | -3000 | -1500 | |
| 1 170 Development Cost (TDC) | -7,140,000 | -7,140,000 | | | | | | |
| 1 175 Reserve for Capital Repl. | | | | | | | | |
| 1 290 Total Financing (TF) | 7,400,200 | 5,825,200 | 525000 | 525000 | 525000 | | | |
| 1 590 Debt Free Income (DFI) | 7,555,962 | 309,966 | 635292 | 667533 | 710425 | 749779 | 798311 | 849929 |
| 1 620 Total Fixed Debt Service | -6,168,940 | -318,000 | -636000 | -636000 | -636000 | -636000 | -636000 | -661388 |
| 1 631 Ground Rent | | | | | | | | |
| 1 669 Interest (Mtge) Variance | 544,385 | 59,502 | 144009 | 104618 | 97146 | 79500 | 53000 | 6613 |
| 1 679 Amortization (Mtge) Variance | 11 | | | | | | | 11 |
| 1 698 Net Cash Flow(var:taxexempt) | -8,059 | -1,429 | -3166 | -3267 | -197 | | | |
| | -395,774 | -70,037 | -155125 | -160742 | -9874 | | | |
| | 403,833 | 71,466 | 158291 | 164009 | 10071 | | | |
| Total | 2,035,918 | -1,299,441 | 606080 | 617681 | 687171 | 190279 | 213811 | 195166 |

| | 1994 | 1995 | 1996 |
|------------------------------------|---------|---------|---------|
| INCLUDED IN CONST./BRIDGE LOAN | | | |
| 1 169 Funded Expenses | | | |
| 1 170 Development Cost (TDC) | | | |
| 1 175 Reserve for Capital Repl. | | | |
| 1 290 Total Financing (TF) | | | |
| 1 590 Debt Free Income (DFI) | 903171 | 944044 | 987511 |
| 1 620 Total Fixed Debt Service | -669851 | -669851 | -669851 |
| 1 631 Ground Rent | | | |
| 1 669 Interest (Mtge) Variance | | -1 | -2 |
| 1 679 Amortization (Mtge) Variance | -1 | | 1 |
| 1 698 Net Cash Flow(var:taxexempt) | | | |
| | 2 | | 2 |
| | -2 | | -2 |
| Total | 233319 | 274192 | 317659 |