

Schedule *: Operating Cash Flow

		Annual						
	Total	1989	1990	1991	1992	1993	1994	1995
CAPITAL ACCOUNTS								
Capital Replacement	-295,511			-287,081	-8430			
Ending Value	3,048,160							
Capital Before Financing	444,557	-1,127,108	-1,180,984	-287,081	-8430			
Principal Flows	1,138,793	1,127,108	1,180,985					
Equity Cash Flow	1,583,350			-287,081	-8430			
Subtotal: CAPITAL ACCOUNTS	5,919,348		1	-861,243	-25290			
OPERATING ACCOUNTS								
Income	2,496,984			133,036	358941	386855	397431	408515
Expense	-840,977			-105,046	-109712	-114586	-119681	-125004
Net Avail. for DS	1,656,007			27,990	249229	272269	277750	283511
Debt Service	-945,899		-32,617	-130,469	-130469	-130469	-130469	-130469
Ground Rent								
Participation								
Cash Flow	710,108		-32,617	-102,479	118760	141800	147281	153042
Amortization	69,619		1,658	7,060	7800	8617	9519	10516
Earnings BNCC	779,727		-30,959	-95,418	126560	150417	156800	163558
Depreciation	-222,682		-566	-13,802	-34389	-35100	-20131	-20130
Taxable Income	557,046		-31,525	-109,220	92171	115317	136669	143428
Subtotal: OPERATING ACCOUNTS	4,259,934		-126,626	-388,348	678891	795120	855169	886967
Total	10,179,282		-126,626	-1,249,591	653601	795120	855169	886967

	1996	1997
CAPITAL ACCOUNTS		
Capital Replacement		
Ending Value		3,048,160
Capital Before Financing		3,048,160
Principal Flows		-1,169,300
Equity Cash Flow		1,878,860
Subtotal: CAPITAL ACCOUNTS		6,805,881
OPERATING ACCOUNTS		
Income	371008	441,198
Expense	-130567	-136,381
Net Avail. for DS	240441	304,817
Debt Service	-130469	-130,469
Ground Rent		
Participation		
Cash Flow	109972	174,348
Amortization	11617	12,833
Earnings BNCC	121589	187,181
Depreciation	-20131	-78,433
Taxable Income	101458	108,748
Subtotal: OPERATING ACCOUNTS	674918	883,843
Total	674918	7,689,724