

## Schedule A: Project Cash Flow

		Annual						
	Total	1988	1989	1990	1991	1992	1993	1994
<b>DEVELOPMENT/CAPITAL ACCTS</b>								
Field Expense								
Land Development								
Building Cost	-1,138,410	-596,311	-542,099					
Tenant Improvements								
Architecture & Engineering								
Elevator/Escalator								
Furniture & Equipment								
Misc. Administration								
Dev. Costs Expensed								
Grants & Reimbursements								
Contingency								
Land	-500,000	-500,000						
Financing Fees	-569,174		-569,174					
Construction Interest	-100,509	-30,798	-69,711					
Internal Interest								
Accounting Transfers								
Capitalized Cost	-2,308,093	-1,127,108	-1,180,984					
Capital Replacement	-295,511			-287081	-8430			
Ending Value .	3,048,160							
Capital Before Fin	444,557	-1,127,108	-1,180,984	-287081	-8430			
Principal Flows .	1,138,793	1,127,108	1,180,985					
Developers Capital	1,583,350			-287081	-8430			
<b>OPERATIONS</b>								
Income	2,496,984			133036	358941	386855	397431	408515
Expenses .	-840,977			-105046	-109712	-114586	-119681	-125004
Net Avail. for D.S.	1,656,007			27990	249229	272269	277750	283511
Debt Service	-945,899		-32,617	-130469	-130469	-130469	-130469	-130469
Ground Rent								
Participation .								
Cash Flow	710,108		-32,617	-102479	118760	141800	147281	153042
Amortization .	69,619		1,658	7060	7800	8617	9519	10516
Earnings B.N.C.C.	779,727		-30,959	-95418	126560	150417	156800	163558
Non-Cash Charges .	-222,682		-566	-13802	-34389	-35100	-20131	-20130
Taxable Income	557,046		-31,525	-109220	92171	115317	136669	143428
<b>FINANCING SUMMARY</b>								
Project Cash Flow.	2,566,279	-1,096,311	-542,099	-259091	206253	272269	277750	283511
Developer	311,273		-26,990	-370066	-5321	25094	21283	33115
Lender	1,445,454		-637,128	130469	130469	130469	130469	130469
Investor	401,931	-500,000	5,092	17642	49767	77499	79531	71161
Other Entities	138,132	-596,311	127,645					
Public	269,490		-10,718	-37135	31338	39208	46467	48765

	1995	1996
<b>DEVELOPMENT/CAPITAL ACCTS</b>		
Field Expense		
Land Development		
Building Cost		
Tenant Improvements		
Architecture & Engineering		
Elevator/Escalator		
Furniture & Equipment		
Misc. Administration		
Dev. Costs Expensed		
Grants & Reimbursements		
Contingency		
Land		
Financing Fees		
Construction Interest		
Internal Interest		
Accounting Transfers		
Capitalized Cost		
Capital Replacement		
Ending Value .		3,048,160
Capital Before Fin		3,048,160
Principal Flows .		-1,169,300
Developers Capital		1,878,860
<b>OPERATIONS</b>		
Income	371008	441,198
Expenses .	-130567	-136,381
Net Avail. for D.S.	240441	304,817
Debt Service	-130469	-130,469
Ground Rent		
Participation .		
Cash Flow	109972	174,348
Amortization .	11617	12,833
Earnings B.N.C.C.	121589	187,181
Non-Cash Charges .	-20131	-78,433
Taxable Income	101458	108,748
<b>FINANCING SUMMARY</b>		
Project Cash Flow.	134629	3,289,368
Developer	-68809	702,968
Lender	130469	1,299,769
Investor	38473	562,765
Other Entities		606,797
Public	34496	117,068