

Schedule A: Project Cash Flow

	Annual							
	Total	1984	1985	1986	1987	1988	1989	1990
DEVELOPMENT/CAPITAL ACCTS								
Field Expense								
Land Development	-36,030	-21,366	-14,664					
Building Cost	-2,263,567	-1,878,761	-384,806					
Tenant Improvements								
Architecture & Engineering	-162,154	-134,101	-28,053					
Elevator/Escalator	-375,000		-375,000					
Furniture & Equipment	-80,764	-39,171	-41,593					
Misc. Administration	-114,499	-106,713	-7,786					
Dev. Costs Expensed	-6,485	-6,485						
Grants & Reimbursements								
Contingency								
Land	-265,542	-265,542						
Financing Fees	-74,000	-74,000						
Construction Interest	-2,725,488	-158,619	-486,728	-504277	-504277	-504277	-504277	-63,035
Internal Interest								
Accounting Transfers	2,504,014	6,485	417,387	504277	504277	504277	504277	63,035
Capitalized Cost	-3,599,515	-2,678,272	-921,243					
Capital Replacement								
Ending Value .	6,636,599							
Capital Before Fin	3,037,084	-2,678,272	-921,243					
Principal Flows .	221,812	2,488,843	1,127,212					-199,156
Developers Capital	3,258,896	-189,429	205,969					-199,156
OPERATIONS								
Income	6,102,559		298,149	407844	465093	527047	594034	666,401
Expenses .	-1,349,804	-6,485	-82,011	-105302	-112673	-120560	-129000	-138,030
Net Avail. for D.S.	4,752,756	-6,485	216,138	302542	352420	406487	465034	528,372
Debt Service	-4,469,580		-417,387	-504277	-504277	-504277	-504277	-403,043
Ground Rent								
Participation .								
Cash Flow	283,175	-6,485	-201,249	-201734	-151857	-97790	-39243	125,328
Amortization .	149,913							20,307
Earnings B.N.C.C.	433,089	-6,485	-201,249	-201734	-151857	-97790	-39243	145,635
Non-Cash Charges .	-1,954,753		-196,588	-227286	-218826	-212144	-207471	-185,882
Taxable Income	-1,521,664	-6,485	-397,837	-429021	-370683	-309934	-246714	-40,247
FINANCING SUMMARY								
Project Cash Flow.	8,091,799	-2,452,138	-635,764	302542	352420	406487	465034	528,372
Developer	1,735,086	-66,385	-31,968	-100867	-75928	-48895	-19621	-3,721
Lender	1,896,138	74,000						-3,004,991
Investor	1,305,931	-197,535	67,491	6388	16742	28588	42057	6,340
Other Entities	2,725,488	-2,260,596	-571,828	504277	504277	504277	504277	3,540,806
Public	429,155	-1,621	-99,459	-107255	-92671	-77484	-61678	-10,062

	1991	1992	1993	1994
DEVELOPMENT/CAPITAL ACCTS				
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 .				6,636,599
Capital Before Fin				6,636,599
Principal Flows .				-3,195,087
Developers Capital				3,441,513
OPERATIONS				
Income	728965	766067	804370	844,589
Expenses .	-147692	-158030	-169092	-180,929
Net Avail. for D.S.	581273	608037	635278	663,660
Debt Service	-408011	-408011	-408011	-408,011
Ground Rent				
Participation .				
Cash Flow	173263	200026	227267	255,649
Amortization .	27068	30350	34031	38,157
Earnings B.N.C.C.	200331	230376	261298	293,807
Non-Cash Charges .	-181655	-175754	-174574	-174,574
Taxable Income	18676	54623	86724	119,233
FINANCING SUMMARY				
Project Cash Flow.	581273	608037	635278	7,300,259
Developer	86631	100013	113634	1,782,196
Lender	408011	408011	408011	3,603,097
Investor	81962	86357	91953	1,075,587
Other Entities				
Public	4669	13656	21681	839,380