

Schedule Z: Development Cash Flow

	Annual							
	Total	To Date	1985	1986	1987	1988	1989	1990
Field Expense								
Land Development	-36,030	-21,369	-14661					
Building Cost	-2,263,567	-1,878,761	-384806					
Tenant Improvements								
Architecture & Engineering	-162,154	-134,154	-28000					
Elevator/Escalator	-375,000		-375000					
Furniture & Equipment	-80,764	-39,104	-41660					
Misc. Administration	-114,499	-106,699	-7800					
Dev. Costs Expensed	-6,485	-6,485						
Grants & Reimbursements								
Contingency								
Land	-265,542	-265,542						
Financing Fees	-74,000	-74,000						
Interest & Financing	-2,632,832	-158,605	-473499	-485025	-485025	-485025	-485025	-60628
Internal Interest								
Accounting Transfers	2,411,373	6,485	404160	485025	485025	485025	485025	60628
Total	-3,599,500	-2,678,234	-921266					