

Regional Shopping Center Illustration:Phase 1: Initial Phase

Schedule S: Basis Accounts

by entity (columns)

	Total	Developer	Lender	Investor	Other	Public
Investment	-8,442,739	-19,611,627		11,168,887		
Costs Exp. During Const.						
Annual Tax Losses		9,988,290				-9,988,290
Annual Cash Distributions	-26,184,186	-26,184,186				
Final Cash Distribution	-108,240,659	-50,080,442		-58,160,218		
Final Tax Obligation						
Mortgage(s),Deposits,WC						
Other Earnings	-142,376,664		-38,340,200	-33,156,129	-70,880,335	
Taxes Not Effecting Basis			38,340,200	33,156,129	70,880,335	-142,376,664
Tax Credits						
Other		47,508,611		58,160,218	57,626,289	-163,295,118