

Regional Shopping Center Illustration:Phase 1: Initial Phase

Schedule K: Operating Reserve & Excess Financing

	Annual										
	Total	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997
PROJECT ACCOUNTS											
Investment Adjustment	-1,728,789										
Operating Losses	-843,042		-790594	-52448							
Interest Income Used											
Subtotal: PROJECT ACCOUNTS	-2,571,830		-790594	-52448							
FUNDED EXPENSE ACCOUNTS											
Financing to Escrow											
Funded Expenditures											
Escrow to Cash											
Const./Br.Fin.to Cash											
Subtotal: FUNDED EXPENSE ACCOUNTS											
RESERVE ACCOUNTS											
Working Capital											
Operating Reserve											
Subtotal: RESERVE ACCOUNTS											
Total	-2,571,830		-790594	-52448							

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
PROJECT ACCOUNTS											
Investment Adjustment	-1,728,789										
Operating Losses											
Interest Income Used											
Subtotal: PROJECT ACCOUNTS	-1,728,789										
FUNDED EXPENSE ACCOUNTS											
Financing to Escrow											
Funded Expenditures											
Escrow to Cash											
Const./Br.Fin.to Cash											
Subtotal: FUNDED EXPENSE ACCOUNTS											
RESERVE ACCOUNTS											
Working Capital											
Operating Reserve											
Subtotal: RESERVE ACCOUNTS											
Total	-1,728,789										