

Regional Shopping Center Illustration:Phase 1: Initial Phase

Schedule P: Operating Accounts For Bridge/Const. Loan

	Annual						
	Total	1988	1989	1990	1991	1992	1993
INCLUDED IN CONST./BRIDGE LOAN							
1 169 Funded Expenses							
1 170 Development Cost (TDC)	-50,157,676	-48,428,887					
1 175 Reserve for Capital Repl.	-8,831,905		-228,528	-267,378	-306,228	-325,652	-325,652
1 290 Total Financing (TF)	106,055,176	48,428,887					
1 590 Debt Free Income (DFI)	176,638,093		4,570,560	5,347,555	6,124,550	6,513,048	6,513,048
1 620 Total Fixed Debt Service	-109,308,915		-4,015,737	-4,015,737	-4,015,737	-4,015,737	-4,015,737
1 631 Ground Rent	-22,337,775		-1,116,889	-1,116,889	-1,116,889	-1,116,889	-1,116,889
1 683 Participation Variance	940,647				68,400	68,400	136,800
Total	92,997,645		-790,594	-52,448	754,097	1,123,170	1,191,570

	1994	1995	1996	1997	1998	1999	2000
INCLUDED IN CONST./BRIDGE LOAN							
1 169 Funded Expenses							
1 170 Development Cost (TDC)					-1,728,789		
1 175 Reserve for Capital Repl.	-341,935	-359,032	-376,983	-395,833	-415,624	-436,405	-458,226
1 290 Total Financing (TF)					57,626,289		
1 590 Debt Free Income (DFI)	6,838,700	7,180,635	7,539,667	7,916,651	8,312,483	8,728,107	9,164,513
1 620 Total Fixed Debt Service	-4,015,737	-4,015,737	-4,015,737	-4,015,737	-4,015,737	-6,915,155	-6,915,155
1 631 Ground Rent	-1,116,889	-1,116,889	-1,116,889	-1,116,889	-1,116,889	-1,116,889	-1,116,889
1 683 Participation Variance	136,800	128,148	110,345	91,652	75,501	65,646	41,928
Total	1,500,940	1,817,126	2,140,404	2,479,845	58,737,235	325,304	716,172

	2001	2002	2003	2004	2005	2006	2007
INCLUDED IN CONST./BRIDGE LOAN							
1 169 Funded Expenses							
1 170 Development Cost (TDC)							
1 175 Reserve for Capital Repl.	-481,137	-505,194	-530,453	-556,976	-584,825	-614,066	-644,769
1 290 Total Financing (TF)							
1 590 Debt Free Income (DFI)	9,622,738	10,103,875	10,609,069	11,139,522	11,696,498	12,281,323	12,895,390
1 620 Total Fixed Debt Service	-6,915,155	-6,915,155	-6,915,155	-6,915,155	-6,915,155	-6,915,155	-6,915,155
1 631 Ground Rent	-1,116,889	-1,116,889	-1,116,889	-1,116,889	-1,116,889	-1,116,889	-1,116,889
1 683 Participation Variance	17,025						
Total	1,126,583	1,566,638	2,046,572	2,550,503	3,079,630	3,635,214	4,218,577

	2008
INCLUDED IN CONST./BRIDGE LOAN	
1 169 Funded Expenses	
1 170 Development Cost (TDC)	
1 175 Reserve for Capital Repl.	-677,008
1 290 Total Financing (TF)	
1 590 Debt Free Income (DFI)	13,540,159
1 620 Total Fixed Debt Service	-6,915,155
1 631 Ground Rent	-1,116,889
1 683 Participation Variance	
Total	4,831,108