

Shelter School Renovation (L&H):Phase 1: Residential

Schedule A: Project Cash Flow

	Total	Annual 1987	1988	1989	1990	1991	1992	1993
DEVELOPMENT/CAPITAL ACCTS								
Depr. assets acquired								
Land Development								
Building Cost	-2,214,833	-2,214,833						
Service structures								
Architecture & Engineering	-101,833	-101,833						
Elevator/Escalator								
Furniture & Equipment	-270,694	-270,694						
Misc. Administration								
Dev. Costs Expensed								
Grants & Reimbursements								
Contingency								
Land	-5,928	-5,928						
Financing Fees	-111,512	-111,512						
Construction Interest	-160,644	-132,400	-21,101	-7143				
Internal Interest								
Accounting Transfers	41,067	12,824	21,101	7143				
Capitalized Cost	-2,824,377	-2,824,377						
Capital Replacement								
Ending Value .	3,373,875							
Capital Before Fin	549,498	-2,824,377						
Principal Flows .	2,976,347	2,837,201	24,498	192452	290300	279500	275340	268320
Developers Capital	3,525,844	12,824	24,498	192452	290300	279500	275340	268320
OPERATIONS								
Income	8,044,851		313,568	383177	420590	445632	466489	488304
Expenses .	-3,504,684		-162,415	-170536	-179063	-188016	-197416	-207287
Net Avail. for D.S.	4,540,167		151,153	212641	241527	257616	269073	281017
Debt Service	-2,359,323	-12,824	-175,651	-161693	-154550	-154550	-154550	-154550
Ground Rent								
Participation .	-22,182			-509	-870	-1031	-1145	-1265
Cash Flow	2,158,662	-12,824	-24,498	50438	86107	102035	113377	125202
Amortization .	330,847		10,936	11961	13084	14311	15653	17122
Earnings B.N.C.C.	2,489,509	-12,824	-13,563	62400	99190	116346	129031	142324
Non-Cash Charges .	-2,157,116		-178,597	-178597	-178597	-178597	-178597	-178597
Taxable Income	332,392	-12,824	-192,160	-116197	-79407	-62251	-49566	-36273
FINANCING SUMMARY								
Project Cash Flow.	5,320,753	-2,593,289	151,153	212641	241527	257616	269073	281017
Developer	1,406,633			192961	291170	280531	276485	269585
Lender	1,987,409	-1,600,651	154,550	154550	154550	154550	154550	154550
Investor	3,911,610	-1,005,640	955,002	-21784	22576	43471	54661	68986
Other Entities	272,156	17,362	128,603	126191				
Public	-2,257,056	-4,360	-1,087,002	-239278	-226769	-220936	-216623	-212104

	1994	1995	1996	1997	1998	1999	2000	2001	2002
DEVELOPMENT/CAPITAL ACCTS									
Depr. assets acquired									
Land Development									
Building Cost									
Service structures									
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 .									3,373,875
Capital Before Fin									3,373,875
Principal Flows .	78540								-1,269,804
Developers Capital	78540								2,104,071
OPERATIONS									
Income	511120	534980	559932	584729	610638	637709	665995	695552	726,436
Expenses .	-217652	-228534	-239961	-251959	-264557	-277785	-291674	-306258	-321,571
Net Avail. for D.S.	293468	306446	319971	332770	346081	359924	374321	389294	404,865
Debt Service	-154550	-154550	-154550	-154550	-154550	-154550	-154550	-154550	-154,550
Ground Rent									
Participation .	-1389	-1519	-1654	-1782	-1915	-2054	-2198	-2347	-2,503
Cash Flow	137528	150377	163766	176437	189615	203320	217573	232396	247,811
Amortization .	18728	20485	22406	24508	26807	29322	32072	35081	38,372
Earnings B.N.C.C.	156256	170861	186173	200945	216422	232642	249645	267477	286,183
Non-Cash Charges .	-178597	-113367	-113367	-113367	-113367	-113367	-113367	-113367	-113,367
Taxable Income	-22341	57494	72805	87578	103055	119275	136278	154110	172,816
FINANCING SUMMARY									
Project Cash Flow.	293468	306446	319971	332770	346081	359924	374321	389294	3,778,740
Developer	79929	1519	1654	1782	1915	2054	2198	2347	2,503
Lender	154550	154550	154550	154550	154550	154550	154550	154550	1,424,355
Investor	266355	330599	338783	346431	154577	162767	171238	179999	1,843,590
Other Entities									
Public	-207367	-180223	-175017	-169994	35039	40553	46335	52397	508,293