

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

Schedule D: Present Value By Participant By Line Item

discount rate = 0.12

| | |
|---------------------------------------|------------|
| Developer | |
| Start-up Oper. Losses (exp.) (1 167) | -30,980 |
| Investment Adj. (1 320) | 803,641 |
| Participation (1 682) | 7,055 |
| Subtotal: Developer | 779,717 |
| | |
| Lender | |
| Orig.Mtge(s) (2 240) | -1,429,153 |
| Mtge Interest (2 660) | 828,457 |
| Mtge Amortization (2 670) | 111,384 |
| | 207,133 |
| Subtotal: Lender | -282,179 |
| | |
| Investor | |
| Investment (3 310) | -1,864,413 |
| Return of Investment (3 370) | 343,220 |
| Net Cash Flow (NCF) (3 699) | 698,485 |
| Income Taxes (Annual) (3 850) | 59,945 |
| Inc.Taxes:Equity Residual (3 880) | -73,329 |
| Tax Credit (3 890) | 884,863 |
| | 122,949 |
| | 266,802 |
| | 388,409 |
| Subtotal: Investor | 826,931 |
| | |
| Other | |
| Const.Interest (4 155) | 140,120 |
| Financing Fees (4 158) | 99,564 |
| Const.Loan (4 220) | -31,841 |
| Subtotal: Other | 207,843 |
| | |
| Public | |
| Income Taxes (Annual) (5 850) | -59,945 |
| Inc.Taxes:Equity Residual (5 880) | 73,329 |
| Tax Credit (5 890) | -884,863 |
| | -122,949 |
| | -266,802 |
| | -388,409 |
| Subtotal: Public | -1,649,639 |
| | |
| Total | -117,327 |