

Schedule Z: Development Cash Flow

Monthly

	Total	Nov'89	Dec'89	Jan'90	Feb'90	Mar'90	Apr'90	May'90	Jun'90	Jul'90	Aug'90	Sep'90
Field Expense												
Land Development												
Building Cost	-249825		-62456	-62457	-62456	-62456						
Tenant Improvements	-45000						-10775		-11182		-7193	-15850
Architecture & Engineering	-7200	-7200										
Elevator/Escalator												
Furniture & Equipment												
Misc. Administration	-20613	-12613	-1000	-1000	-1000	-1000	-1000	-1000	-1000	-1000		
Dev. Costs Expensed												
Grants & Reimbursements												
Contingency	-5000	-119	-1034	-1034	-1034	-1034	-178		-185		-119	-263
Land	-132000	-132000										
Financing Fees												
Interest & Financing	-36876	-775	-1893	-2564	-3236	-3908	-4313	-4387	-4451	-4512	-4547	-2290
Internal Interest												
Accounting Transfers												
Total	-496514	-152707	-66383	-67055	-67726	-68398	-16266	-5387	-16818	-5512	-11859	-18403

	Oct'90	Nov'90	Dec'90	Jan'91	Feb'91	Mar'91	Apr'91	May'91
Field Expense								
Land Development								
Building Cost								
Tenant Improvements								
Architecture & Engineering								
Elevator/Escalator								
Furniture & Equipment								
Misc. Administration								
Dev. Costs Expensed								
Grants & Reimbursements								
Contingency								
Land								
Financing Fees								
Interest & Financing								
Internal Interest								
Accounting Transfers								
Total								