

Schedule A: Project Cash Flow

| | Monthly | | | | | | | | | |
|----------------------------------|---------|---------|--------|--------|--------|--------|--------|--------|--------|--------|
| | Total | Nov'89 | Dec'89 | Jan'90 | Feb'90 | Mar'90 | Apr'90 | May'90 | Jun'90 | Jul'90 |
| DEVELOPMENT/CAPITAL ACCTS | | | | | | | | | | |
| Field Expense | | | | | | | | | | |
| Land Development | | | | | | | | | | |
| Building Cost | -249825 | | -62456 | -62457 | -62456 | -62456 | | | | |
| Tenant Improvements | -45000 | | | | | | -10775 | | -11182 | |
| 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 | |
| Land | -132000 | -132000 | | | | | | | | |
| Financing Fees | | | | | | | | | | |
| Construction Interest | -36876 | -775 | -1893 | -2564 | -3236 | -3908 | -4313 | -4387 | -4451 | -4512 |
| Internal Interest | | | | | | | | | | |
| Accounting Transfers | | | | | | | | | | |
| Capitalized Cost | -496514 | -152707 | -66383 | -67055 | -67726 | -68398 | -16266 | -5387 | -16818 | -5512 |
| Capital Replacement | | | | | | | | | | |
| Ending Value . | 630040 | | | | | | | | | |
| Capital Before Fin | 133526 | -152707 | -66383 | -67055 | -67726 | -68398 | -16266 | -5387 | -16818 | -5512 |
| Principal Flows . | 2536 | 152707 | 65754 | 65798 | 65817 | 65836 | 13284 | 1062 | 11567 | 262 |
| Developers Capital | 136062 | | -629 | -1257 | -1909 | -2562 | -2982 | -4325 | -5251 | -5250 |
| | | | | | | | | | | |
| OPERATIONS | | | | | | | | | | |
| Income | 76668 | | 629 | 1257 | 1909 | 2562 | 2982 | 4325 | 5251 | 5250 |
| Expenses . | | | | | | | | | | |
| Net Avail. for D.S. | 76668 | | 629 | 1257 | 1909 | 2562 | 2982 | 4325 | 5251 | 5250 |
| Debt Service | -37931 | | | | | | | | | |
| Ground Rent | | | | | | | | | | |
| Participation . | | | | | | | | | | |
| Cash Flow | 38737 | | 629 | 1257 | 1909 | 2562 | 2982 | 4325 | 5251 | 5250 |
| Amortization . | 2536 | | | | | | | | | |
| Earnings B.N.C.C. | 41273 | | 629 | 1257 | 1909 | 2562 | 2982 | 4325 | 5251 | 5250 |
| Non-Cash Charges . | -22560 | | -1253 | -1253 | -1253 | -1253 | -1253 | -1253 | -1253 | -1253 |
| Taxable Income | 18712 | | -624 | 4 | 656 | 1309 | 1729 | 3072 | 3998 | 3997 |
| | | | | | | | | | | |
| FINANCING SUMMARY | | | | | | | | | | |
| Project Cash Flow. | 247070 | -151932 | -63861 | -63234 | -62581 | -61928 | -8971 | 3325 | -7116 | 4250 |
| Developer | 174799 | | | | | | | | | |
| Lender | 35395 | | | | | | | | | |
| Investor | | | | | | | | | | |
| Other Entities | 36876 | -151932 | -63861 | -63234 | -62581 | -61928 | -8971 | 3325 | -7116 | 4250 |
| Public | | | | | | | | | | |

| | Aug'90 | Sep'90 | Oct'90 | Nov'90 | Dec'90 | Jan'91 | Feb'91 | Mar'91 | Apr'91 | May'91 |
|----------------------------|--------|---------|--------|--------|--------|--------|--------|--------|--------|---------|
| DEVELOPMENT/CAPITAL ACCTS | | | | | | | | | | |
| Field Expense | | | | | | | | | | |
| Land Development | | | | | | | | | | |
| Building Cost | | | | | | | | | | |
| Tenant Improvements | -7193 | -15850 | | | | | | | | |
| Architecture & Engineering | | | | | | | | | | |
| Elevator/Escalator | | | | | | | | | | |
| Furniture & Equipment | | | | | | | | | | |
| Misc. Administration | | | | | | | | | | |
| Dev. Costs Expensed | | | | | | | | | | |
| Grants & Reimbursements | | | | | | | | | | |
| Contingency | -119 | -263 | | | | | | | | |
| Land | | | | | | | | | | |
| Financing Fees | | | | | | | | | | |
| Construction Interest | -4547 | -2290 | | | | | | | | |
| Internal Interest | | | | | | | | | | |
| Accounting Transfers | | | | | | | | | | |
| Capitalized Cost | -11859 | -18403 | | | | | | | | |
| Capital Replacement | | | | | | | | | | |
| Ending Value . | | | | | | | | | | 630040 |
| Capital Before Fin | -11859 | -18403 | | | | | | | | 630040 |
| Principal Flows . | 6609 | 35064 | | | | | | | | -481224 |
| Developers Capital | -5250 | 16661 | | | | | | | | 148816 |
| | | | | | | | | | | |
| OPERATIONS | | | | | | | | | | |
| Income | 5250 | 5251 | 5250 | 5250 | 5251 | 5250 | 5250 | 5251 | 5250 | 5250 |
| Expenses . | | | | | | | | | | |
| Net Avail. for D.S. | 5250 | 5251 | 5250 | 5250 | 5251 | 5250 | 5250 | 5251 | 5250 | 5250 |
| Debt Service | | | -4741 | -4741 | -4741 | -4741 | -4741 | -4741 | -4741 | -4741 |
| Ground Rent | | | | | | | | | | |
| Participation . | | | | | | | | | | |
| Cash Flow | 5250 | 5251 | 509 | 509 | 510 | 509 | 509 | 510 | 509 | 509 |
| Amortization . | | | 307 | 310 | 313 | 315 | 318 | 321 | 324 | 327 |
| Earnings B.N.C.C. | 5250 | 5251 | 816 | 818 | 822 | 824 | 827 | 831 | 833 | 836 |
| Non-Cash Charges . | -1253 | -1253 | -1253 | -1253 | -1253 | -1253 | -1253 | -1253 | -1253 | -1253 |
| Taxable Income | 3997 | 3998 | -438 | -435 | -431 | -429 | -426 | -422 | -421 | -418 |
| | | | | | | | | | | |
| FINANCING SUMMARY | | | | | | | | | | |
| Project Cash Flow. | -2062 | -10862 | 5250 | 5250 | 5251 | 5250 | 5250 | 5251 | 5250 | 635290 |
| Developer | | 21912 | 509 | 509 | 510 | 509 | 509 | 510 | 509 | 149324 |
| Lender | | -483760 | 4741 | 4741 | 4741 | 4741 | 4741 | 4741 | 4741 | 485966 |
| Investor | | | | | | | | | | |
| Other Entities | -2062 | 450986 | | | | | | | | |
| Public | | | | | | | | | | |