

Schedule P: Operating Accounts For Bridge/Const. Loan

	Monthly									
	Total	Nov'89	Dec'89	Jan'90	Feb'90	Mar'90	Apr'90	May'90	Jun'90	Jul'90
INCLUDED IN CONST./BRIDGE LOAN										
1 169 Funded Expenses										
1 170 Development Cost (TDC)	-459638	-151932	-64490	-64491	-64490	-64490	-11953	-1000	-12367	-1000
1 175 Reserve for Capital Repl.										
1 290 Total Financing (TF)	483760									
1 590 Debt Free Income (DFI)	76668		629	1257	1909	2562	2982	4325	5251	5250
1 620 Total Fixed Debt Service	-37931									
1 631 Ground Rent										
Total	62859	-151932	-63861	-63234	-62581	-61928	-8971	3325	-7116	4250

	Aug'90	Sep'90	Oct'90	Nov'90	Dec'90	Jan'91	Feb'91	Mar'91	Apr'91	May'91
INCLUDED IN CONST./BRIDGE LOAN										
1 169 Funded Expenses										
1 170 Development Cost (TDC)	-7312	-16113								
1 175 Reserve for Capital Repl.										
1 290 Total Financing (TF)		483760								
1 590 Debt Free Income (DFI)	5250	5251	5250	5250	5251	5250	5250	5251	5250	5250
1 620 Total Fixed Debt Service			-4741	-4741	-4741	-4741	-4741	-4741	-4741	-4741
1 631 Ground Rent										
Total	-2062	472898	509	509	510	509	509	510	509	509