

		1	2	3	4	5	6	7	8	9
		2012								
	Budget	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<b>USES OF FUNDS</b>										
<i>Village Project Funding Requirement</i>	\$ 25,000,000	\$ 70,000	\$ -	\$ 2,266,333	\$ 2,778,625	\$ 2,925,583	\$ 2,925,583	\$ 2,925,583	\$ 3,576,111	\$ 4,652,165
<i>Developer Project Funding Requirement</i>	39,191,557	-	-	-	-	-	-	-	-	-
<i>Owner's Agent</i>	270,427	-	3,168	27,043	27,043	27,043	27,043	27,043	27,043	27,043
<i>Interest Expense</i>	-	-	51	68	2,239	4,685	7,191	10,006	13,496	17,998
<i>Line of Credit Payment</i>	-	-	-	50,000	-	-	-	-	-	-
<i>General Obligation Bond Payment</i>	-	-	-	-	-	-	-	-	-	-
<i>Developer Remaining Profit/Equity</i>	-	-	-	-	-	-	-	-	-	-
<b>Total Uses</b>	<b>\$ 64,461,984</b>	<b>\$ 70,000</b>	<b>\$ 73,219</b>	<b>\$ 2,416,662</b>	<b>\$ 5,224,569</b>	<b>\$ 8,181,879</b>	<b>\$ 11,141,695</b>	<b>\$ 14,104,327</b>	<b>\$ 17,720,976</b>	<b>\$ 22,418,182</b>
<b>SOURCES OF FUNDS</b>										
<i>Line of Credit Draw - Net of Interest</i>	\$ -	\$ 70,000	\$ -	\$ 2,266,333	\$ 2,778,625	\$ 2,925,583	\$ 2,925,583	\$ 2,925,583	\$ 3,576,111	\$ (15,347,835)
<i>Line of Credit Draw - Construction Interest</i>	-	-	-	-	-	-	-	-	-	-
<i>Developer Constuction Interest Payment</i>	-	-	-	-	-	-	-	-	-	-
<i>General Obligation Bonds</i>	-	-	-	-	-	-	-	-	-	20,000,000
<i>NOI Sharing</i>	-	-	-	-	-	-	-	-	-	-
<i>Incremental Revenues</i>	-	-	-	-	-	-	-	-	-	-
<i>Liquidation Event Revenues</i>	-	-	-	-	-	-	-	-	-	-
<i>Home Rule Sales Tax</i>	-	-	3,219	77,111	29,281	31,728	34,234	37,049	40,538	45,041
<b>Total Sources</b>	<b>\$ -</b>	<b>\$ 70,000</b>	<b>\$ 73,219</b>	<b>\$ 2,416,663</b>	<b>\$ 5,224,568</b>	<b>\$ 8,181,879</b>	<b>\$ 11,141,696</b>	<b>\$ 14,104,327</b>	<b>\$ 17,720,976</b>	<b>\$ 22,418,182</b>
<b>Outstanding Investment</b>	<b>\$ -</b>	<b>\$ 70,000</b>	<b>\$ 70,000</b>	<b>\$ 2,286,333</b>	<b>\$ 5,064,958</b>	<b>\$ 7,990,541</b>	<b>\$ 10,916,124</b>	<b>\$ 13,841,707</b>	<b>\$ 17,417,818</b>	<b>\$ 22,069,983</b>
<b>Line of Credit Balance</b>		<b>\$ 70,000</b>	<b>\$ 70,000</b>	<b>\$ 2,286,333</b>	<b>\$ 5,064,957</b>	<b>\$ 7,990,540</b>	<b>\$ 10,916,123</b>	<b>\$ 13,841,705</b>	<b>\$ 17,417,816</b>	<b>\$ 2,069,981</b>

	10	11	12	13	14	15	16	17	18	19
	2013									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Jul
<b>USES OF FUNDS</b>										
<i>Village Project Funding Requirement</i>	\$ 2,880,019	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Developer Project Funding Requirement</i>	1,772,146	4,658,807	3,725,227	3,676,696	3,064,956	2,988,950	2,624,630	1,960,053	1,937,126	1,922,804
<i>Owner's Agent</i>	27,043	25,459	25,459	-	-	-	-	-	-	-
<i>Interest Expense</i>	68,892	74,173	79,755	84,291	88,737	135,521	139,098	142,226	144,640	147,059
<i>Line of Credit Payment</i>	-	-	-	-	-	-	-	-	-	-
<i>General Obligation Bond Payment</i>	-	-	-	-	-	-	-	-	-	-
<i>Developer Remaining Profit/Equity</i>	-	-	-	-	-	-	-	-	-	-
<b>Total Uses</b>	<b>\$ 27,166,282</b>	<b>\$31,924,720</b>	<b>\$35,755,161</b>	<b>\$ 39,516,149</b>	<b>\$ 42,669,842</b>	<b>\$45,794,312</b>	<b>\$ 48,558,040</b>	<b>\$ 50,660,320</b>	<b>\$ 52,742,085</b>	<b>\$54,811,948</b>
<b>SOURCES OF FUNDS</b>										
<i>Line of Credit Draw - Net of Interest</i>	\$ 4,652,165	\$ 4,652,161	\$ 3,701,111	\$ 3,638,611	\$ (16,986,917)	\$ 2,925,583	\$ 2,550,055	\$ 1,875,636	\$ 1,845,358	\$ 1,823,772
<i>Line of Credit Draw - Construction Interest</i>	-	6,646	24,116	38,086	51,873	63,367	74,575	84,418	91,768	99,032
<i>Developer Constuction Interest Payment</i>	-	-	-	-	-	-	-	-	-	-
<i>General Obligation Bonds</i>	-	-	-	-	20,000,000	-	-	-	-	-
<i>NOI Sharing</i>	-	-	-	-	-	-	-	-	-	-
<i>Incremental Revenues</i>	-	-	-	-	-	-	-	-	-	-
<i>Liquidation Event Revenues</i>	-	-	-	-	-	-	-	-	-	-
<i>Home Rule Sales Tax</i>	95,935	99,632	105,214	84,291	88,737	135,521	139,098	142,226	144,640	147,059
<b>Total Sources</b>	<b>\$ 27,166,282</b>	<b>\$31,924,721</b>	<b>\$35,755,161</b>	<b>\$ 39,516,149</b>	<b>\$ 42,669,842</b>	<b>\$45,794,313</b>	<b>\$ 48,558,041</b>	<b>\$ 50,660,320</b>	<b>\$ 52,742,086</b>	<b>\$54,811,948</b>
<b>Outstanding Investment</b>	<b>\$ 26,722,148</b>	<b>\$31,380,955</b>	<b>\$35,106,182</b>	<b>\$ 38,782,878</b>	<b>\$ 41,847,834</b>	<b>\$44,836,784</b>	<b>\$ 47,461,414</b>	<b>\$ 49,421,467</b>	<b>\$ 51,358,593</b>	<b>\$53,281,397</b>
<b>Line of Credit Balance</b>	<b>\$ 6,722,146</b>	<b>\$11,380,953</b>	<b>\$15,106,179</b>	<b>\$ 18,782,876</b>	<b>\$ 1,847,832</b>	<b>\$ 4,836,782</b>	<b>\$ 7,461,412</b>	<b>\$ 9,421,465</b>	<b>\$ 11,358,591</b>	<b>\$13,281,394</b>

	20	21	22	23	24	25	26	27	28	29
	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
<b>USES OF FUNDS</b>										
<i>Village Project Funding Requirement</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Developer Project Funding Requirement</i>	1,983,429	1,318,755	1,322,126	1,327,084	1,373,843	1,625,187	142,507	120,511	513,425	108,412
<i>Owner's Agent</i>	-	-	-	-	-	-	-	-	-	-
<i>Interest Expense</i>	149,382	151,779	153,372	154,970	156,413	158,062	160,753	161,675	162,390	163,053
<i>Line of Credit Payment</i>	-	-	-	-	-	-	-	-	-	-
<i>General Obligation Bond Payment</i>	-	-	-	-	-	-	-	-	-	-
<i>Developer Remaining Profit/Equity</i>	-	-	-	-	-	-	-	-	-	-
<b>Total Uses</b>	<b>\$ 56,944,759</b>	<b>\$ 58,415,293</b>	<b>\$ 59,890,792</b>	<b>\$ 61,372,846</b>	<b>\$ 62,903,102</b>	<b>\$ 64,686,351</b>	<b>\$ 64,989,611</b>	<b>\$ 65,271,797</b>	<b>\$ 65,947,613</b>	<b>\$ 66,219,078</b>
<b>SOURCES OF FUNDS</b>										
<i>Line of Credit Draw - Net of Interest</i>	\$ 1,877,187	\$ 1,205,075	\$ 1,203,501	\$ 1,203,501	\$ 1,245,283	\$ 1,491,475	\$ 2,700	\$ 2,700	\$ 402,100	\$ 2,100
<i>Line of Credit Draw - Construction Interest</i>	106,243	113,681	118,626	123,584	128,560	133,712	139,807	117,811	111,325	106,312
<i>Developer Constuction Interest Payment</i>	-	-	-	-	-	-	22,530	29,468	36,406	41,803
<i>General Obligation Bonds</i>	-	-	-	-	-	-	-	-	-	-
<i>NOI Sharing</i>	-	-	-	10,627	22,190	36,709	11,265	14,734	18,203	20,901
<i>Incremental Revenues</i>	-	-	-	-	-	-	-	-	-	-
<i>Liquidation Event Revenues</i>	-	-	-	-	-	-	-	-	-	-
<i>Home Rule Sales Tax</i>	149,382	151,779	153,372	144,343	134,222	121,353	126,958	117,473	107,781	100,348
<b>Total Sources</b>	<b>\$ 56,944,760</b>	<b>\$ 58,415,294</b>	<b>\$ 59,890,792</b>	<b>\$ 61,372,847</b>	<b>\$ 62,903,102</b>	<b>\$ 64,686,351</b>	<b>\$ 64,989,611</b>	<b>\$ 65,271,797</b>	<b>\$ 65,947,613</b>	<b>\$ 66,219,078</b>
<b>Outstanding Investment</b>	<b>\$ 55,264,826</b>	<b>\$ 56,583,581</b>	<b>\$ 57,905,707</b>	<b>\$ 59,232,791</b>	<b>\$ 60,606,634</b>	<b>\$ 62,231,821</b>	<b>\$ 62,374,328</b>	<b>\$ 62,494,839</b>	<b>\$ 63,008,264</b>	<b>\$ 63,116,676</b>
<b>Line of Credit Balance</b>	<b>\$ 15,264,824</b>	<b>\$ 16,583,579</b>	<b>\$ 17,905,705</b>	<b>\$ 19,232,790</b>	<b>\$ 20,606,633</b>	<b>\$ 22,231,820</b>	<b>\$ 22,374,327</b>	<b>\$ 22,494,838</b>	<b>\$ 23,008,263</b>	<b>\$ 23,116,676</b>

	30	31	32	33	34	35	36	37	
	2014							2015	
	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Pre-Stabilization
<b>USES OF FUNDS</b>									
<i>Village Project Funding Requirement</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,000,000
<i>Developer Project Funding Requirement</i>	105,522	100,522	90,106	79,651	69,457	68,547	68,626	77,405	38,826,511
<i>Owner's Agent</i>	-	-	-	-	-	-	-	-	270,428
<i>Interest Expense</i>	163,193	163,329	163,459	163,576	163,678	164,031	164,187	164,344	4,041,772
<i>Line of Credit Payment</i>	-	-	-	-	-	-	-	-	50,000
<i>General Obligation Bond Payment</i>	-	-	-	-	38,901	39,030	39,160	39,291	156,383
<i>Developer Remaining Profit/Equity</i>	-	-	-	-	-	-	-	-	-
<b>Total Uses</b>	<b>\$ 66,487,793</b>	<b>\$ 66,751,644</b>	<b>\$ 67,005,209</b>	<b>\$ 67,248,435</b>	<b>\$ 67,520,471</b>	<b>\$ 67,792,079</b>	<b>\$ 68,064,053</b>	<b>\$ 68,345,093</b>	<b>\$ 68,345,093</b>
<b>SOURCES OF FUNDS</b>									
<i>Line of Credit Draw - Net of Interest</i>	\$ 4,200	\$ 4,200	\$ 4,200	\$ 4,200	\$ 4,500	\$ 4,500	\$ 4,500	\$ 13,500	\$ 21,476,933
<i>Line of Credit Draw - Construction Interest</i>	101,322	96,322	85,906	75,451	64,957	64,047	64,126	63,905	2,349,578
<i>Developer Constuction Interest Payment</i>	47,199	57,992	68,785	79,577	80,748	80,926	81,404	81,282	708,120
<i>General Obligation Bonds</i>	-	-	-	-	(0)	0	(0)	0	40,000,000
<i>NOI Sharing</i>	23,600	28,996	34,392	39,789	49,996	61,471	72,945	84,420	530,239
<i>Incremental Revenues</i>	-	-	-	-	-	-	-	-	-
<i>Liquidation Event Revenues</i>	-	-	-	-	-	-	-	-	-
<i>Home Rule Sales Tax</i>	92,395	76,341	60,282	44,210	71,835	60,664	48,998	37,933	3,280,223
<b>Total Sources</b>	<b>\$ 66,487,793</b>	<b>\$ 66,751,644</b>	<b>\$ 67,005,209</b>	<b>\$ 67,248,435</b>	<b>\$ 67,520,471</b>	<b>\$ 67,792,079</b>	<b>\$ 68,064,052</b>	<b>\$ 68,345,092</b>	<b>\$ 68,345,092</b>
<b>Outstanding Investment</b>	<b>\$ 63,222,198</b>	<b>\$ 63,322,720</b>	<b>\$ 63,412,826</b>	<b>\$ 63,492,477</b>	<b>\$ 63,523,034</b>	<b>\$ 63,552,550</b>	<b>\$ 63,582,015</b>	<b>\$ 63,620,129</b>	
<b>Line of Credit Balance</b>	<b>\$ 23,222,198</b>	<b>\$ 23,322,719</b>	<b>\$ 23,412,825</b>	<b>\$ 23,492,476</b>	<b>\$ 23,561,933</b>	<b>\$ 23,630,480</b>	<b>\$ 23,699,105</b>	<b>\$ 23,776,511</b>	