

Cash Flow Projection

Accumulated Profit Scenario

	Phase 1	Phase 2	Phase 3	Phase 4
Budget	4,287,000	3,800,000	5,376,000	8,578,000
Contingency	500,000	500,000	500,000	850,000
Total	<u>4,787,000</u>	<u>4,300,000</u>	<u>5,876,000</u>	<u>9,428,000</u>
Existing Debt	4,787,000	4,499,780	8,271,793	13,298,926
Additional Draws	0	4,300,000	5,876,000	9,428,000
Total Debt, gross	<u>4,787,000</u>	<u>8,799,780</u>	<u>14,147,793</u>	<u>22,726,926</u>
Existing Debt 6% reduction	-287,220	-527,987	-848,868	-1,363,616
Total Debt, after payments	4,499,780	8,271,793	13,298,926	21,363,310
Projected Income	3,840,000	12,900,000	23,850,000	46,400,000
Projected Expense	-3,192,130	-6,716,330	-10,149,630	-15,851,480
Profit	647,870	6,183,670	13,700,370	30,548,520
Previous Profit	0	647,870	6,831,540	20,531,910
New Profit	647,870	6,183,670	13,700,370	30,548,520
Accumulated Profits	<u>647,870</u>	<u>6,831,540</u>	<u>20,531,910</u>	<u>51,080,430</u>

Total

22,041,000

2,350,000

24,391,000

-3,027,690