

Add back Amortization		96,297	96,297
Less Capital Purchases (average estimate)		-435,000	-435,000
Estimated Soft Costs Construction			
Cash Balance Ending		19,423,418	20,379,524
Minimum Debt Service Coverate Ratio			
Must be 1.15			
Operating Cash Flow:			
Change in Net Assets	-198,002	-483,514	-450,741
Add Depreciation and Amortization	1,181,420	1,420,630	1,391,105
Add Interest Expense	793,051	775,587	757,562
Less Capital Expenditures (not financed)	-483,394	-435,000	-435,000
Total Operating Cash Flow	1,293,074	1,277,703	1,262,927
Debt Service:			
Interest Paid	793,051	775,587	757,562
Principal	483,077	499,540	516,565
Capital Lease Payments	122,334	74,520	50,000
Total Debt Service	1,398,461	1,349,647	1,324,127
Operating Cash Flow/Total Debt Service	0.92	0.95	0.95
Minimum Covenant Requirement	1.15	1.15	1.15
Loan to Value Ratio			
Outstanding amount of all Opligations to the Bank	23,202,978	22,703,438	22,186,873
Amount insured by MDFA Guaranty	2,328,000	2,328,000	2,328,000
Appraised Value of the Mortgaged Property	27,090,000	27,090,000	27,090,000
Loan to Value Ratio:	0.77	0.75	0.73
Maximum Requirement	0.8	0.8	0.8