

**EAST ST. JOSEPH STUDENT HOUSING
PROJECT PRO FORMA
OPERATIONAL CASH FLOW**

ITEM	W/O TIF	W TIF
Income		
Total Income	1,135,600.00	1,135,600.00
Expenses		
Total Employee Benefits	1,400.00	1,400.00
Total Grounds Maintenance	12,000.00	12,000.00
Total Insurance	8,500.00	8,500.00
Total Office Supplies	3,000.00	3,000.00
Total Payroll Expenses	1,800.00	1,800.00
Total Professional Fees	4,000.00	4,000.00
Total Repairs	13,500.00	13,500.00
Security	7,000.00	7,000.00
Total Taxes	140,000.00	140,000.00
Total Utilities	49,000.00	49,000.00
Total Wages	61,250.00	61,250.00
Total Expense	301,450.00	301,450.00
Net Ordinary Income	834,150.00	834,150.00
Depreciation Expense	170,000.00	170,000.00
Total Interest Expense	794,364.62	652,778.12
Net Income	-130,214.62	11,371.88
Unit Construction Cost	100.00	100.00
Total Area	66,150.00	66,150.00
Total cost	6,615,000.00	6,615,000.00
Land Cost & Environmental Clean Up	1,650,000.00	0.00
Soft costs including Construction Interest	992,250.00	992,250.00
TOTAL COST	9,257,250.00	7,607,250.00

RECEIVED

JAN 10 2012

**RAPID CITY COMMUNITY PLANNING
& DEVELOPMENT SERVICES**