

Source participation in each Finance Structure

Structure No.	1	2	3	4	5	6
Structure Name / Finance Phase Group	Structure 1 / FP Group 1	Structure 2 / FP Group 2	Structure 3 / FP Group 3	Structure 4 / FP Group 4	Structure 5 / FP Group 5	Structure 6 / FP Group 6
Overall Summary						
Total Equity Contributions	-45,190,121	-8,670,347	-5,470,936	-4,718,791	-13,203,058	-3,308,727
as % of Total Contributions	23.0%	15.4%	40.0%	20.6%	40.0%	15.0%
Total Debt Contributions	-151,580,292	-47,497,820	-8,215,167	-18,207,978	-19,772,197	-39,093,558
as % of Total Contributions	77.0%	84.6%	60.0%	79.4%	60.0%	85.0%
Total of all Contributions	-196,770,413	-56,168,167	-13,686,104	-22,926,770	-32,975,255	-22,102,298
Tota Equity Profit, Int. & Fees	105,585,067	31,485,699	6,631,283	15,304,428	26,919,313	8,255,673
Total Debt Int, Fees & Profit	10,441,821	2,024,377	306,697	893,138	886,924	3,286,145
Total of all Int, Fees & Profit	116,026,888	33,510,076	6,937,980	16,197,566	27,806,236	11,541,818

EQUITY SOURCE PARTICIPATION by Finance Structure

Structure No.	1	2	3	4	5	6
Structure Name / Finance Phase Group	Structure 1 / FP Group 1	Structure 2 / FP Group 2	Structure 3 / FP Group 3	Structure 4 / FP Group 4	Structure 5 / FP Group 5	Structure 6 / FP Group 6
Total Equity Contributions	-45,190,121	-8,670,347	-5,470,936	-4,718,791	-13,203,058	-3,308,727
as % of all Equity Contributions for Project	100.0%	19.2%	12.1%	10.4%	29.2%	7.3%
as % of all Contributions for Project	23.0%	4.4%	2.8%	2.4%	6.7%	1.7%
Total Equity Int, Fees & Profit	105,585,067	31,485,699	6,631,283	15,304,428	26,919,313	8,255,673
1 Lead Developer						
Contributions	-22,633,542	-578,023	-1,363,352	-2,359,396	-13,203,058	-220,582
as % of Equity Contrib. for Structure	-	6.7%	24.9%	50.0%	100.0%	6.7%
as % of Equity Contrib. For Project	50.1%	1.3%	3.0%	5.2%	29.2%	0.5%
as % of all Contrib. for Project	11.5%	0.3%	0.7%	1.2%	6.7%	0.1%
Repayments	25,473,236	578,023	1,363,352	2,712,690	15,689,458	220,582
Interest, Fees & Profit	52,835,609	3,223,283	6,196,136	7,682,699	26,919,313	888,092
ROE	233.4%	557.6%	454.5%	325.6%	203.9%	402.6%
2 Investment Fund 1	0					
Contributions	-12,973,320	-1,156,046	-4,107,584	-2,359,396	0	-4,909,131
as % of Equity Contrib. for Structure	-	13.3%	75.1%	50.0%	0.0%	50.0%
as % of Equity Contrib. For Project	28.7%	2.6%	9.1%	5.2%	0.0%	10.9%
as % of all Contrib. for Project	6.6%	0.6%	2.1%	1.2%	0.0%	2.5%
Repayments	14,402,144	1,156,046	4,107,584	2,651,721	0	6,045,629
Interest, Fees & Profit	0	6,280,537	435,147	7,621,730	0	9,062,585
ROE	111.0%	543.3%	10.6%	323.0%	0.0%	184.6%
3 Investment Fund 2	0					
Contributions	-2,395,815	-1,734,069	0	0	0	-661,745
as % of Equity Contrib. for Structure	-	20.0%	0.0%	0.0%	0.0%	20.0%
as % of Equity Contrib. For Project	5.3%	3.8%	0.0%	0.0%	0.0%	1.5%
as % of all Contrib. for Project	1.2%	0.9%	0.0%	0.0%	0.0%	0.3%
Repayments	2,395,815	1,734,069	0	0	0	661,745
Interest, Fees & Profit	11,876,666	9,420,805	0	0	0	2,455,860
ROE	100.0%	543.3%	0.0%	0.0%	0.0%	371.1%
4 Pension Fund A	0					
Contributions	-3,194,420	-2,312,093	0	0	0	-882,327
as % of Equity Contrib. for Structure	-	26.7%	0.0%	0.0%	0.0%	26.7%
as % of Equity Contrib. For Project	7.1%	5.1%	0.0%	0.0%	0.0%	2.0%
as % of all Contrib. for Project	1.6%	1.2%	0.0%	0.0%	0.0%	0.4%
Repayments	3,194,420	2,312,093	0	0	0	882,327
Interest, Fees & Profit	7,917,777	6,280,537	0	0	0	1,637,240
ROE	100.0%	271.6%	0.0%	0.0%	0.0%	185.6%
5 Pension Fund B	0					
Contributions	-3,993,025	-2,890,116	0	0	0	-1,102,909
as % of Equity Contrib. for Structure	-	33.3%	0.0%	0.0%	0.0%	33.3%
as % of Equity Contrib. For Project	8.8%	6.4%	0.0%	0.0%	0.0%	2.4%
as % of all Contrib. for Project	2.0%	1.5%	0.0%	0.0%	0.0%	0.6%
Repayments	3,993,025	2,890,116	0	0	0	1,102,909
Interest, Fees & Profit	7,917,777	6,280,537	0	0	0	1,637,240
ROE	100.0%	217.3%	0.0%	0.0%	0.0%	148.4%

DEBT SOURCE PARTICIPATION by Finance Structure

	-151,580,292	-47,497,820	-8,215,167	-18,207,978	-19,772,197	-39,093,558	-18,793,571
Total Debt Contributions							
as % of Total Debt Contributions	100.0%	31.3%	5.4%	12.0%	13.0%	25.8%	12.4%
as % of Total Contributions to Project	77.0%	24.1%	4.2%	9.3%	10.0%	19.9%	9.6%
Total Debt Int, Fees & Profit	10,441,821	2,024,377	306,697	893,138	886,924	6,065,875	3,286,145
Structure #	1	2	3	4	5	6	
	Structure 1 / FP Group 1	Structure 2 / FP Group 2	Structure 3 / FP Group 3	Structure 4 / FP Group 4	Structure 5 / FP Group 5	Structure 6 / FP Group 6	
1 Senior Lender 1							
Contributions	-36,551,249	-5,895,836	-2,738,389	-9,437,583	-6,590,732	-9,638,775	-2,249,935
as % of Debt Contrib. for Structure	-	12.4%	33.3%	51.8%	33.3%	24.7%	12.0%
as % of Debt Contrib. For Project	24.1%	3.9%	1.8%	6.2%	4.3%	6.4%	1.5%
as % of all Contrib. for Project	18.6%	3.0%	1.4%	4.8%	3.3%	4.9%	1.1%
Repayments	36,850,094	5,895,836	2,738,389	9,437,583	6,590,732	9,638,775	2,548,780
Interest, Fees & Profit	1,941,347	268,784	83,697	825,739	295,641	168,640	298,845
ROE	5.3%	4.6%	3.1%	8.7%	4.5%	1.7%	13.3%
2 Senior Lender 2	0	1	1	1	1	1	1
Contributions	-39,896,853	-8,670,347	-2,738,389	-8,770,396	-6,590,732	-9,818,261	-3,308,727
as % of Debt Contrib. for Structure	-	18.3%	33.3%	48.2%	33.3%	25.1%	17.6%
as % of Debt Contrib. For Project	26.3%	5.7%	1.8%	5.8%	4.3%	6.5%	2.2%
as % of all Contrib. for Project	20.3%	4.4%	1.4%	4.5%	3.3%	5.0%	1.7%
Repayments	41,244,530	9,104,259	2,850,307	8,770,396	6,590,732	9,926,444	4,002,391
Interest, Fees & Profit	0	433,912	111,918	67,399	295,641	1,418,800	693,664
ROE	103.4%	5.0%	4.1%	0.8%	4.5%	14.5%	21.0%
3 Mezz Lender 1	0	1	1	0	1	1	1
Contributions	-40,944,718	-8,670,347	-2,738,389	0	-6,590,732	-19,636,522	-3,308,727
as % of Debt Contrib. for Structure	-	18.3%	33.3%	0.0%	33.3%	50.2%	17.6%
as % of Debt Contrib. For Project	27.0%	5.7%	1.8%	0.0%	4.3%	13.0%	2.2%
as % of all Contrib. for Project	20.8%	4.4%	1.4%	0.0%	3.3%	10.0%	1.7%
Repayments	42,428,809	9,142,648	2,738,389	0	6,886,373	19,636,522	4,024,876
Interest, Fees & Profit	6,073,607	472,301	111,081	0	295,641	4,478,435	716,149
ROE	103.6%	5.4%	4.1%	0.0%	4.5%	22.8%	21.6%
4 Mezz Lender 2	0	1	0	0	0	0	1
Contributions	-15,972,099	-11,560,463	0	0	0	0	-4,411,636
as % of Debt Contrib. for Structure	-	24.3%	0.0%	0.0%	0.0%	0.0%	23.5%
as % of Debt Contrib. For Project	10.5%	7.6%	0.0%	0.0%	0.0%	0.0%	2.9%
as % of all Contrib. for Project	8.1%	5.9%	0.0%	0.0%	0.0%	0.0%	2.2%
Repayments	17,034,606	11,910,503	0	0	0	0	5,124,104
Interest, Fees & Profit	1,062,507	350,040	0	0	0	0	712,467
ROE	106.7%	3.0%	0.0%	0.0%	0.0%	0.0%	16.1%
5 Private Lender	0	1	0	0	0	0	1
Contributions	-18,215,372	-12,700,827	0	0	0	0	-5,514,545
as % of Debt Contrib. for Structure	-	26.7%	0.0%	0.0%	0.0%	0.0%	29.3%
as % of Debt Contrib. For Project	12.0%	8.4%	0.0%	0.0%	0.0%	0.0%	3.6%
as % of all Contrib. for Project	9.3%	6.5%	0.0%	0.0%	0.0%	0.0%	2.8%
Repayments	19,579,732	13,200,167	0	0	0	0	6,379,565
Interest, Fees & Profit	1,364,360	499,341	0	0	0	0	865,020
ROE	107.5%	3.9%	0.0%	0.0%	0.0%	0.0%	15.7%