

Non-managing Members		Member to analyze below:		David B. Partner			Managing Member:		Elm Development Associates		
Allocation of Net Income/Loss from Operations to All Non-managing Members: 95.00%							Allocation of Net Income/Loss from Operations: 5.00%				
Distribution of Cash Flow from Operations to All Non-managing Members: 95.00%							Distribution of Cash Flow from Operations: 5.00%				
Distribution of Proceeds from Sale to All Non-managing Members: 70.00%							Distribution of Proceeds from Sale: 30.00%				
Preferred Return for All Non-managing Members: 4.00%							Contribution: 166,608				
#	Name	Contribution	Member Ratio	% Net Income	% Cash Flow	% Proceeds					
1	Janet L. Partner	60,000	13.33%	12.67%	12.67%	9.33%					
1	David B. Partner	30,000	6.67%	6.33%	6.33%	4.67%					
8	45k Partner Class	45,000	10.00%	9.50%	9.50%	7.00%					
1	0	0	0.00%	0.00%	0.00%	0.00%					
1	0	0	0.00%	0.00%	0.00%	0.00%					
1	0	0	0.00%	0.00%	0.00%	0.00%					
1	0	0	0.00%	0.00%	0.00%	0.00%					
1	0	0	0.00%	0.00%	0.00%	0.00%					
1	0	0	0.00%	0.00%	0.00%	0.00%					
10	Total Contributions:	450,000									

Type of Partnership

Limited Partnership

LLC

Partnership Options

Compound preferred return

Treat refinance as a capital event

Use waterfall tiers

Initial Capital Investment

Total from All Non-managing Members	450,000
Amount Contributed by David B. Partner	30,000
Amount Contributed by Managing Member	166,608
Total from All Members	616,608

Syndication Fees and Cash Flow Distribution

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	
	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	
Acquisition Fee	0.	0									
Asset Management Fee	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	
Disposition Fee	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.	
% Net Cash Flow Distributed Each Year	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
or dollar amount	0	0	0	0	0	0	0	0	0	0	

NOTE:

If this analysis includes a partial first year, then the IRR, MIRR and PV calculations use estimated full year amounts for cash flow and NOI. First-year capital additions and funded reserves are treated as part of the initial cash investment.

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
PREFERRED RETURN										
Accumulated Amount Due to All Non-managing Members	18,000	36,000	54,000	18,000	18,000	18,000	18,000	2,319	2,319	2,319
Accumulated Amount Due to David B. Partner	1,200	2,400	3,600	1,200	1,200	1,200	1,200	155	155	155
Amount Paid to All Non-managing Members	0	0	54,000	18,000	18,000	18,000	18,000	2,319	2,319	2,319
Amount Paid to David B. Partner	0	0	3,600	1,200	1,200	1,200	1,200	155	155	155
Arrearage for All Non-managing Members	18,000	36,000	0	0	0	0	0	0	0	0
Arrearage for David B. Partner	1,200	2,400	0	0	0	0	0	0	0	0
ASSET MANAGEMENT FEE										
Amount Earned Each Year	0	0	0	0	0	0	0	0	0	0
Accumulated Amount Due to Managing Member	0	0	0	0	0	0	0	0	0	0
Amount Paid to Managing Member	0	0	0	0	0	0	0	0	0	0
Arrearage for Managing Member	0	0	0	0	0	0	0	0	0	0
NET INCOME FROM OPERATIONS (BEFORE TAX)										
Total for Property	85,741	78,185	131,291	135,097	140,607	136,279	127,864	130,976	134,979	139,003
Net Income Allocated to All Non-managing Members	82,354	75,176	125,627	129,242	134,477	130,365	122,371	124,543	128,346	132,168
Net Income Allocated to David B. Partner	5,490	5,012	8,375	8,616	8,965	8,691	8,158	8,303	8,556	8,811
Net Income Allocated to Managing Member	3,387	3,009	5,665	5,855	6,130	5,914	5,493	6,433	6,633	6,834
NET CASH FLOW FROM OPERATIONS (BEFORE TAX)										
Total for Property	0	(61,737)	62,222	113,341	157,133	170,287	142,499	143,093	145,370	145,492
Cash Flow Distributed to All Non-managing Members	0	(58,650)	61,811	108,574	150,176	162,673	136,274	136,055	138,217	138,334
Cash Flow Distributed to David B. Partner	0	(3,910)	4,121	7,238	10,012	10,845	9,085	9,070	9,214	9,222
Cash Flow Distributed to Managing Member	0	(3,087)	411	4,767	6,957	7,614	6,225	7,039	7,153	7,159
Cash Flow Undistributed	0	0	0	0	0	0	0	0	0	0
NET CASH FLOW FROM REFINANCE CAPITAL EVENT (BEFORE TAX)										
Total for Property	0	0	0	0	0	0	537,175	0	0	0
Cash Flow Distributed to All Non-managing Members	0	0	0	0	0	0	392,030	0	0	0
Cash Flow Distributed to David B. Partner	0	0	0	0	0	0	26,135	0	0	0
Cash Flow Distributed to Managing Member	0	0	0	0	0	0	145,145	0	0	0
Cash Flow Undistributed	0	0	0	0	0	0	0	0	0	0
GAIN (LOSS) ON SALE (BEFORE TAX)										
Total for Property	(208,359)	(198,864)	271,609	323,810	436,359	522,485	583,291	638,022	706,982	755,620
Gain (Loss) Allocated to All Non-managing Members	(226,206)	(246,123)	59,633	90,735	173,651	242,441	288,664	330,005	380,875	416,543
Gain (Loss) Allocated to David B. Partner	(15,080)	(16,408)	3,976	6,049	11,577	16,163	19,244	22,000	25,392	27,770
Gain (Loss) Allocated to Managing Member	(63,311)	(33,898)	130,818	151,917	181,551	198,887	213,470	226,860	244,950	257,919
FINAL DISTRIBUTION (BEFORE TAX)										
Proceeds of Sale	412,832	562,249	1,101,791	1,175,747	1,271,771	1,323,889	832,884	875,498	934,068	976,215
Cumulative Cash Flow Undistributed	0	0	0	0	0	0	0	0	0	0
Total for Property	412,832	562,249	1,101,791	1,175,747	1,271,771	1,323,889	832,884	875,498	934,068	976,215
Final Distribution Allocated to All Non-managing Members	306,148	420,056	789,628	841,397	908,614	945,097	585,386	615,216	656,214	685,718
Final Distribution Allocated to David B. Partner	20,410	28,004	52,642	56,093	60,574	63,006	39,026	41,014	43,748	45,715
Final Distribution Allocated to Managing Member	106,684	142,193	312,162	334,349	363,157	378,792	247,498	260,282	277,853	290,498

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
MEMBER'S CAPITAL ACCOUNT										
Balance, Beginning of Year	30,000	35,490	44,412	48,666	50,044	48,998	46,844	19,781	19,014	18,356
± Income or Loss from Operations	5,490	5,012	8,375	8,616	8,965	8,691	8,158	8,303	8,556	8,811
- Distributions from Cash Flow	0	(3,910)	4,121	7,238	10,012	10,845	35,220	9,070	9,214	9,222
Balance, End of Year	35,490	44,412	48,666	50,044	48,998	46,844	19,781	19,014	18,356	17,945
+ Gain (Loss) on Sale	(15,080)	(16,408)	3,976	6,049	11,577	16,163	19,244	22,000	25,392	27,770
- Final Distribution	20,410	28,004	52,642	56,093	60,574	63,006	39,026	41,014	43,748	45,715
ENDING CAPITAL ACCOUNT BALANCE, Non-managing Member	0	0	0	0	0	0	0	0	0	0
ALLOCATION OF INCOME FROM OPERATIONS, Non-managing Member										
1) To Allocate Preferred Return	1,200	1,200	1,200	1,200	1,200	1,200	1,200	155	155	155
2) To Allocate Non-managing Member's Share of Remainder	4,290	3,812	7,175	7,416	7,765	7,491	6,958	8,148	8,402	8,657
TOTAL NET INCOME, Non-managing Member	5,490	5,012	8,375	8,616	8,965	8,691	8,158	8,303	8,556	8,811
ALLOCATION OF CASH FLOW FROM OPERATIONS, Non-managing Member										
1) To Allocate Preferred Return	0	0	3,600	1,200	1,200	1,200	1,200	155	155	155
2) To Allocate Non-managing Member's Share of Remainder	0	(3,910)	521	6,038	8,812	9,645	7,885	8,916	9,060	9,068
TOTAL FROM OPERATIONS, Non-managing Member	0	(3,910)	4,121	7,238	10,012	10,845	9,085	9,070	9,214	9,222
ALLOCATION OF CASH FLOW FROM REFINANCE CAPITAL EVENT, Non-managing Member										
1) To Allocate Preferred Return	0	0	0	0	0	0	0	0	0	0
2) To Return Net Capital Invested	0	0	0	0	0	0	26,135	0	0	0
3) To Allocate Non-managing Member's Share of Remainder	0	0	0	0	0	0	0	0	0	0
TOTAL FROM CAPITAL EVENT, Non-managing Member	0	0	0	0	0	0	26,135	0	0	0
ALLOCATION OF FINAL DISTRIBUTION, Non-managing Member										
1) To Allocate Preferred Return	1,200	2,400	0	0	0	0	0	0	0	0
2) To Return Net Capital Invested	19,210	25,604	30,000	30,000	30,000	30,000	3,865	3,865	3,865	3,865
3) To Allocate Non-managing Member's Share of Remainder	0	0	22,642	26,093	30,574	33,006	35,161	37,150	39,883	41,850
TOTAL FINAL DISTRIBUTION, Non-managing Member	20,410	28,004	52,642	56,093	60,574	63,006	39,026	41,014	43,748	45,715
IRR before Taxes, Non-managing Member	-31.97%	-10.38%	20.17%	20.21%	21.20%	21.29%	20.94%	21.31%	21.63%	21.76%
MIRR before Taxes, Non-managing Member	-31.97%	-10.38%	18.82%	18.92%	19.58%	19.21%	18.35%	17.71%	17.17%	16.58%
PV, All Distributions, Non-managing Member	18,554	19,912	39,415	43,121	48,637	52,712	55,246	58,585	61,913	64,540

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Managing Member's CAPITAL ACCOUNT										
Balance, Beginning of Year	166,608	169,995	176,091	181,344	182,432	181,606	179,905	34,029	33,423	32,903
± Income or Loss from Operations	3,387	3,009	5,665	5,855	6,130	5,914	5,493	6,433	6,633	6,834
- Distributions from Cash Flow	0	(3,087)	411	4,767	6,957	7,614	151,370	7,039	7,153	7,159
Balance, End of Year	169,995	176,091	181,344	182,432	181,606	179,905	34,029	33,423	32,903	32,579
+ Gain (Loss) on Sale	(63,311)	(33,898)	130,818	151,917	181,551	198,887	213,470	226,860	244,950	257,919
- Final Distribution	106,684	142,193	312,162	334,349	363,157	378,792	247,498	260,282	277,853	290,498
ENDING CAPITAL ACCOUNT BALANCE, Managing Member	0	0	0	0	0	0	0	0	0	0
ALLOCATION OF INCOME FROM OPERATIONS, Managing Member										
1) To Allocate Asset Management Fee	0	0	0	0	0	0	0	0	0	0
2) To Allocate Managing Member's Share of Remainder	3,387	3,009	5,665	5,855	6,130	5,914	5,493	6,433	6,633	6,834
TOTAL NET INCOME, Managing Member	3,387	3,009	5,665	5,855	6,130	5,914	5,493	6,433	6,633	6,834
ALLOCATION OF CASH FLOW FROM OPERATIONS, Managing Member										
1) To Allocate Asset Management Fee	0	0	0	0	0	0	0	0	0	0
2) To Allocate Managing Member's Share of Remainder	0	(3,087)	411	4,767	6,957	7,614	6,225	7,039	7,153	7,159
TOTAL FROM OPERATIONS, Managing Member	0	(3,087)	411	4,767	6,957	7,614	6,225	7,039	7,153	7,159
ALLOCATION OF CASH FLOW FROM REFINANCE CAPITAL EVENT, Managing Member										
1) To Allocate Asset Management Fee	0	0	0	0	0	0	0	0	0	0
2) To Return Net Capital Invested	0	0	0	0	0	0	145,145	0	0	0
3) To Allocate Managing Member's Share of Remainder	0	0	0	0	0	0	0	0	0	0
TOTAL FROM CAPITAL EVENT, Managing Member	0	0	0	0	0	0	145,145	0	0	0
ALLOCATION OF FINAL DISTRIBUTION, Managing Member										
1) To Allocate Asset Management Fee	0	0	0	0	0	0	0	0	0	0
2) To Allocate Disposition Fee	0	0	0	0	0	0	0	0	0	0
3) To Return Net Capital Invested	106,684	142,193	166,608	166,608	166,608	166,608	21,463	21,463	21,463	21,463
4) To Allocate Managing Member's Share of Remainder	0	0	145,555	167,742	196,549	212,184	226,036	238,820	256,390	269,035
TOTAL FINAL DISTRIBUTION, Managing Member	106,684	142,193	312,162	334,349	363,157	378,792	247,498	260,282	277,853	290,498
IRR before Taxes, Managing Member	-35.97%	-8.63%	22.83%	19.10%	17.38%	15.52%	14.06%	13.58%	13.29%	12.89%
MIRR before Taxes, Managing Member	-35.97%	-8.63%	22.60%	18.95%	17.23%	15.34%	13.85%	12.94%	12.33%	11.71%
PV, All Distributions, Managing Member	96,985	114,963	232,290	229,379	230,825	223,450	214,314	212,015	211,462	208,384

DISCLAIMERS:

This report is not intended as an offering to purchase securities.

The information and calculations presented in this analysis are believed to be accurate, but are not guaranteed. They are intended for the purposes of projection and analysis, and should not be used for preparation of income tax returns. Federal tax calculations in this report are based upon the Tax Reform Act of 1986, the Revenue Reconciliation Act of 1993, the Taxpayer Relief Act of 1997 and the Jobs and Growth Tax Relief Reconciliation Act of 2003 and are subject to revision as well as further clarifications, interpretations, rulings, regulations and technical corrections.

These tax calculations are also based upon certain assumptions about the taxpayer and about the property, and do not take into account the possibility of Alternative Minimum Tax liability, the At-Risk rules, investment interest limitations, possible future-year indexing of tax brackets, or the impact of other investments which may interact to produce tax consequences other than those projected here. The user of this program and information should consult a tax specialist concerning his/her particular circumstances before making any investment decision.

*Note especially that a taxpayer's ability to use losses generated by this investment to offset income generated by this investment is likely to be affected by the taxpayer's particular circumstances, including Adjusted Gross Income, and passive and investment income or losses from other activities. Consult your tax advisor regarding these issues.

Any reference to "this partner," "this LP" or "this member" refers to any partner or member with a given percentage interest based on his/her share of capital invested.

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	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
PREFERRED RETURN										
Accumulated Amount Due to All Non-managing Members	2,319	2,319	2,319	2,319	2,319	2,319	2,319	2,319	2,319	2,319
Accumulated Amount Due to David B. Partner	155	155	155	155	155	155	155	155	155	155
Amount Paid to All Non-managing Members	2,319	2,319	2,319	2,319	2,319	2,319	2,319	2,319	2,319	2,319
Amount Paid to David B. Partner	155	155	155	155	155	155	155	155	155	155
Arrearage for All Non-managing Members	0	0	0	0	0	0	0	0	0	0
Arrearage for David B. Partner	0	0	0	0	0	0	0	0	0	0
ASSET MANAGEMENT FEE										
Amount Earned Each Year	0	0	0	0	0	0	0	0	0	0
Accumulated Amount Due to Managing Member	0	0	0	0	0	0	0	0	0	0
Amount Paid to Managing Member	0	0	0	0	0	0	0	0	0	0
Arrearage for Managing Member	0	0	0	0	0	0	0	0	0	0
NET INCOME FROM OPERATIONS (BEFORE TAX)										
Total for Property	140,461	141,985	148,644	150,310	152,052	153,873	155,778	157,770	159,854	162,034
Net Income Allocated to All Non-managing Members	133,553	135,001	141,327	142,910	144,565	146,295	148,105	149,998	151,977	154,048
Net Income Allocated to David B. Partner	8,904	9,000	9,422	9,527	9,638	9,753	9,874	10,000	10,132	10,270
Net Income Allocated to Managing Member	6,907	6,983	7,316	7,400	7,487	7,578	7,673	7,773	7,877	7,986
NET CASH FLOW FROM OPERATIONS (BEFORE TAX)										
Total for Property	145,061	144,609	149,201	148,705	148,186	147,643	147,074	146,479	145,857	145,206
Cash Flow Distributed to All Non-managing Members	137,924	137,495	141,857	141,386	140,893	140,377	139,836	139,271	138,680	138,062
Cash Flow Distributed to David B. Partner	9,195	9,166	9,457	9,426	9,393	9,358	9,322	9,285	9,245	9,204
Cash Flow Distributed to Managing Member	7,137	7,115	7,344	7,319	7,293	7,266	7,238	7,208	7,177	7,144
Cash Flow Undistributed	0	0	0	0	0	0	0	0	0	0
NET CASH FLOW FROM REFINANCE CAPITAL EVENT (BEFORE TAX)										
Total for Property	0	0	0	0	0	0	0	0	0	0
Cash Flow Distributed to All Non-managing Members	0	0	0	0	0	0	0	0	0	0
Cash Flow Distributed to David B. Partner	0	0	0	0	0	0	0	0	0	0
Cash Flow Distributed to Managing Member	0	0	0	0	0	0	0	0	0	0
Cash Flow Undistributed	0	0	0	0	0	0	0	0	0	0
GAIN (LOSS) ON SALE (BEFORE TAX)										
Total for Property	799,607	843,409	929,804	973,234	1,016,478	1,059,535	1,102,314	1,144,906	1,187,220	1,229,347
Gain (Loss) Allocated to All Non-managing Members	448,485	479,802	540,418	570,418	599,722	628,305	656,074	683,066	709,186	734,468
Gain (Loss) Allocated to David B. Partner	29,899	31,987	36,028	38,028	39,981	41,887	43,738	45,538	47,279	48,965
Gain (Loss) Allocated to Managing Member	269,965	282,449	308,229	321,658	335,598	350,073	365,082	380,683	396,876	413,721
FINAL DISTRIBUTION (BEFORE TAX)										
Proceeds of Sale	1,015,602	1,056,779	1,142,617	1,187,651	1,234,760	1,284,048	1,335,530	1,389,414	1,445,725	1,504,680
Cumulative Cash Flow Undistributed	0	0	0	0	0	0	0	0	0	0
Total for Property	1,015,602	1,056,779	1,142,617	1,187,651	1,234,760	1,284,048	1,335,530	1,389,414	1,445,725	1,504,680
Final Distribution Allocated to All Non-managing Members	713,289	742,113	802,199	833,723	866,699	901,200	937,238	974,957	1,014,374	1,055,643
Final Distribution Allocated to David B. Partner	47,553	49,474	53,480	55,582	57,780	60,080	62,483	64,997	67,625	70,376
Final Distribution Allocated to Managing Member	302,314	314,667	340,418	353,928	368,061	382,847	398,292	414,457	431,350	449,037

	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
MEMBER'S CAPITAL ACCOUNT										
Balance, Beginning of Year	17,945	17,654	17,487	17,452	17,554	17,798	18,193	18,744	19,459	20,346
± Income or Loss from Operations	8,904	9,000	9,422	9,527	9,638	9,753	9,874	10,000	10,132	10,270
- Distributions from Cash Flow	9,195	9,166	9,457	9,426	9,393	9,358	9,322	9,285	9,245	9,204
Balance, End of Year	17,654	17,487	17,452	17,554	17,798	18,193	18,744	19,459	20,346	21,412
+ Gain (Loss) on Sale	29,899	31,987	36,028	38,028	39,981	41,887	43,738	45,538	47,279	48,965
- Final Distribution	47,553	49,474	53,480	55,582	57,780	60,080	62,483	64,997	67,625	70,376
ENDING CAPITAL ACCOUNT BALANCE, Non-managing Member	0	0	0	0	0	0	0	0	0	0
ALLOCATION OF INCOME FROM OPERATIONS, Non-managing Member										
1) To Allocate Preferred Return	155	155	155	155	155	155	155	155	155	155
2) To Allocate Non-managing Member's Share of Remainder	8,749	8,846	9,267	9,373	9,483	9,598	9,719	9,845	9,977	10,115
TOTAL NET INCOME, Non-managing Member	8,904	9,000	9,422	9,527	9,638	9,753	9,874	10,000	10,132	10,270
ALLOCATION OF CASH FLOW FROM OPERATIONS, Non-managing Member										
1) To Allocate Preferred Return	155	155	155	155	155	155	155	155	155	155
2) To Allocate Non-managing Member's Share of Remainder	9,040	9,012	9,303	9,271	9,238	9,204	9,168	9,130	9,091	9,050
TOTAL FROM OPERATIONS, Non-managing Member	9,195	9,166	9,457	9,426	9,393	9,358	9,322	9,285	9,245	9,204
ALLOCATION OF CASH FLOW FROM REFINANCE CAPITAL EVENT, Non-managing Member										
1) To Allocate Preferred Return	0	0	0	0	0	0	0	0	0	0
2) To Return Net Capital Invested	0	0	0	0	0	0	0	0	0	0
3) To Allocate Non-managing Member's Share of Remainder	0	0	0	0	0	0	0	0	0	0
TOTAL FROM CAPITAL EVENT, Non-managing Member	0	0	0	0	0	0	0	0	0	0
ALLOCATION OF FINAL DISTRIBUTION, Non-managing Member										
1) To Allocate Preferred Return	0	0	0	0	0	0	0	0	0	0
2) To Return Net Capital Invested	3,865	3,865	3,865	3,865	3,865	3,865	3,865	3,865	3,865	3,865
3) To Allocate Non-managing Member's Share of Remainder	43,688	45,610	49,615	51,717	53,915	56,215	58,618	61,132	63,760	66,512
TOTAL FINAL DISTRIBUTION, Non-managing Member	47,553	49,474	53,480	55,582	57,780	60,080	62,483	64,997	67,625	70,376
IRR before Taxes, Non-managing Member	21.83%	21.86%	21.96%	21.96%	21.94%	21.92%	21.90%	21.87%	21.84%	21.82%
MIRR before Taxes, Non-managing Member	16.02%	15.51%	15.13%	14.70%	14.30%	13.93%	13.58%	13.26%	12.96%	12.68%
PV, All Distributions, Non-managing Member	66,805	68,822	71,289	72,916	74,360	75,640	76,771	77,770	78,648	79,420

	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
Managing Member's CAPITAL ACCOUNT										
Balance, Beginning of Year	32,579	32,349	32,217	32,190	32,270	32,463	32,775	33,210	33,774	34,474
± Income or Loss from Operations	6,907	6,983	7,316	7,400	7,487	7,578	7,673	7,773	7,877	7,986
- Distributions from Cash Flow	7,137	7,115	7,344	7,319	7,293	7,266	7,238	7,208	7,177	7,144
Balance, End of Year	32,349	32,217	32,190	32,270	32,463	32,775	33,210	33,774	34,474	35,316
+ Gain (Loss) on Sale	269,965	282,449	308,229	321,658	335,598	350,073	365,082	380,683	396,876	413,721
- Final Distribution	302,314	314,667	340,418	353,928	368,061	382,847	398,292	414,457	431,350	449,037
ENDING CAPITAL ACCOUNT BALANCE, Managing Member	0	0	0	0	0	0	0	0	0	0
ALLOCATION OF INCOME FROM OPERATIONS, Managing Member										
1) To Allocate Asset Management Fee	0	0	0	0	0	0	0	0	0	0
2) To Allocate Managing Member's Share of Remainder	6,907	6,983	7,316	7,400	7,487	7,578	7,673	7,773	7,877	7,986
TOTAL NET INCOME, Managing Member	6,907	6,983	7,316	7,400	7,487	7,578	7,673	7,773	7,877	7,986
ALLOCATION OF CASH FLOW FROM OPERATIONS, Managing Member										
1) To Allocate Asset Management Fee	0	0	0	0	0	0	0	0	0	0
2) To Allocate Managing Member's Share of Remainder	7,137	7,115	7,344	7,319	7,293	7,266	7,238	7,208	7,177	7,144
TOTAL FROM OPERATIONS, Managing Member	7,137	7,115	7,344	7,319	7,293	7,266	7,238	7,208	7,177	7,144
ALLOCATION OF CASH FLOW FROM REFINANCE CAPITAL EVENT, Managing Member										
1) To Allocate Asset Management Fee	0	0	0	0	0	0	0	0	0	0
2) To Return Net Capital Invested	0	0	0	0	0	0	0	0	0	0
3) To Allocate Managing Member's Share of Remainder	0	0	0	0	0	0	0	0	0	0
TOTAL FROM CAPITAL EVENT, Managing Member	0	0	0	0	0	0	0	0	0	0
ALLOCATION OF FINAL DISTRIBUTION, Managing Member										
1) To Allocate Asset Management Fee	0	0	0	0	0	0	0	0	0	0
2) To Allocate Disposition Fee	0	0	0	0	0	0	0	0	0	0
3) To Return Net Capital Invested	21,463	21,463	21,463	21,463	21,463	21,463	21,463	21,463	21,463	21,463
4) To Allocate Managing Member's Share of Remainder	280,851	293,204	318,955	332,466	346,598	361,385	376,829	392,994	409,888	427,574
TOTAL FINAL DISTRIBUTION, Managing Member	302,314	314,667	340,418	353,928	368,061	382,847	398,292	414,457	431,350	449,037
IRR before Taxes, Managing Member	12.53%	12.20%	12.12%	11.85%	11.61%	11.39%	11.19%	11.01%	10.85%	10.70%
MIRR before Taxes, Managing Member	11.16%	10.71%	10.50%	10.14%	9.83%	9.56%	9.31%	9.09%	8.90%	8.72%
PV, All Distributions, Managing Member	204,846	201,416	201,888	198,409	195,065	191,854	188,767	185,808	182,967	180,246