

Example Appraisal

Detailed Cash Flow Phase 1 (Residential Development)

MonthlyB/F	SET Int Inf	000:Jun 2006	001:Jul 2006 0	002:Aug 2006 (878,678)	003:Sep 2006 (903,226)	004:Oct 2006 (927,869)	005:Nov 2006 (952,642)	006:Dec 2006 (977,510)	007:Jan 2007 (1,002,471)	008:Feb 2007 (3,354,367)	009:Mar 2007 (3,473,966)	010:Apr 2007 (3,633,088)	011:May 2007 (3,830,157)	012:Jun 2007 (4,063,251)	013:Jul 2007 (4,330,623)
Revenue															
OM Houses	YN	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership Houses	YN	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rented Houses	YN	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OM Flats	YN	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership Flats	YN	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rented Flats	YN	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Disposal Costs															
Sales Legal Fee	YN	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Acquisition Costs															
Fixed Price	YN	0	(765,000)	0	0	0	0	0	0	0	0	0	0	0	0
Stamp Duty	YN	0	(30,600)	0	0	0	0	0	0	0	0	0	0	0	0
Acq Agent/Legals	YN	0	(11,475)	0	0	0	0	0	0	0	0	0	0	0	0
Planning/NHBC	YN	0	(42,650)	0	0	0	0	0	0	0	0	0	0	0	0
Survey	YN	0	(6,000)	0	0	0	0	0	0	0	0	0	0	0	0
Construction Costs															
Demo/Asbestos/Site Work	YN	0	0	0	0	0	0	0	(925,000)	0	0	0	0	0	0
Roads/Footpaths/Sewers	YN	0	0	0	0	0	0	0	(1,250,000)	0	0	0	0	0	0
OM Houses	YN	0	0	0	0	0	0	0	(17,081)	(33,443)	(49,037)	(63,865)	(77,925)	(91,219)	(103,745)
Shared Ownership Houses	YN	0	0	0	0	0	0	0	(1,585)	(3,103)	(4,550)	(5,926)	(7,231)	(8,464)	(9,627)
Social Rented Houses	YN	0	0	0	0	0	0	0	(1,155)	(2,261)	(3,315)	(4,318)	(5,268)	(6,167)	(7,014)
OM Flats	YN	0	0	0	0	0	0	0	(7,929)	(15,524)	(22,763)	(29,646)	(36,172)	(42,343)	(48,158)
Shared Ownership Flats	YN	0	0	0	0	0	0	0	(955)	(1,870)	(2,742)	(3,572)	(4,358)	(5,101)	(5,802)
Social Rented Flats	YN	0	0	0	0	0	0	0	(561)	(1,098)	(1,609)	(2,096)	(2,557)	(2,994)	(3,405)
Streetlights	YN	0	0	0	0	0	0	0	(96)	(187)	(274)	(357)	(436)	(510)	(580)
Nameplates	YN	0	0	0	0	0	0	0	(5)	(9)	(13)	(17)	(21)	(24)	(28)
Landscape	YN	0	0	0	0	0	0	0	(315)	(528)	(776)	(1,010)	(1,233)	(1,445)	(1,642)
Walls & Fencing	YN	0	0	0	0	0	0	0	(100)	(195)	(286)	(373)	(455)	(532)	(605)
Red Ocre Mine Water Trea	YN	0	0	0	0	0	0	0	(180)	(278)	(408)	(532)	(648)	(760)	(864)
Works to Existing Retainin	YN	0	0	0	0	0	0	0	(157)	(307)	(450)	(586)	(714)	(836)	(951)
Earthworks	YN	0	0	0	0	0	0	0	(940)	(1,783)	(2,615)	(3,406)	(4,156)	(4,865)	(5,533)
Japanese Knotweed	YN	0	0	0	0	0	0	0	(564)	(1,104)	(1,619)	(2,108)	(2,572)	(3,011)	(3,424)
Terrace Gardens	YN	0	0	0	0	0	0	0	(513)	(1,003)	(1,471)	(1,916)	(2,338)	(2,737)	(3,113)
Sustainable Energy	YN	0	0	0	0	0	0	0	(285)	(557)	(817)	(1,065)	(1,299)	(1,521)	(1,729)
Drilling/Grouting Shallow	YN	0	0	0	0	0	0	0	(1,851)	(3,624)	(5,313)	(6,920)	(8,444)	(9,884)	(11,241)
Artesian Water Cap	YN	0	0	0	0	0	0	0	(57)	(111)	(163)	(213)	(260)	(304)	(346)
Decommission Water Abstr	YN	0	0	0	0	0	0	0	(142)	(279)	(409)	(532)	(650)	(760)	(865)
Plot Abnormals (Piling etc)	YN	0	0	0	0	0	0	0	(1,780)	(3,484)	(5,109)	(6,654)	(8,119)	(9,504)	(10,809)
Abnormal Road Cost to Th	YN	0	0	0	0	0	0	0	(128)	(251)	(368)	(479)	(585)	(684)	(778)
Feeder Road Contribution	YN	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Remediation	YN	0	0	0	0	0	0	0	(2,392)	(4,683)	(6,867)	(8,943)	(10,912)	(12,773)	(14,527)
Professional Fees															
Survey & Design	YN	0	0	0	0	0	0	0	(1,922)	(3,763)	(5,518)	(7,186)	(8,768)	(10,264)	(11,674)
Management Co Allowanc	YN	0	0	0	0	0	0	0	(96)	(81)	(120)	(159)	(192)	(228)	(258)
Consultant Fees/Consulta	YN	0	0	0	0	0	0	0	(450)	(695)	(1,020)	(1,330)	(1,620)	(1,900)	(2,160)
Planning Consultancy Fee	YN	0	0	0	0	0	0	0	(71)	(139)	(204)	(266)	(325)	(380)	(432)
Miscellaneous Costs															
Site Overheads	YN	0	(17,538)	(17,538)	(17,538)	(17,538)	(17,538)	(17,538)	(17,538)	(17,538)	(17,538)	(17,538)	(17,538)	(17,538)	(17,538)
On Site Security	YN	0	(2,983)	(2,983)	(2,983)	(2,983)	(2,983)	(2,983)	(2,983)	(2,983)	(2,983)	(2,983)	(2,983)	(2,983)	(2,983)
Services	YN	0	0	0	0	0	0	0	(1,377)	(2,697)	(3,954)	(5,150)	(6,283)	(7,355)	(8,365)
Marketing/Letting															
Marketing	YN	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Related Items (+/-)															
External & Abnormals Con	YN	0	(2,433)	0	0	0	0	0	(109,096)	(667)	(978)	(1,273)	(1,553)	(1,818)	(2,068)
Period Total Before Finance		0	(878,678)	(20,521)	(20,521)	(20,521)	(20,521)	(20,521)	(2,347,301)	(104,245)	(143,291)	(180,417)	(215,615)	(248,906)	(280,264)
Debit Rate (1) %pa			5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50
Credit Rate (1) %pa			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Finance Costs (All Sets)			0	(4,027)	(4,121)	(4,253)	(4,347)	(4,441)	(4,595)	(15,353)	(15,831)	(16,652)	(17,479)	(18,467)	(19,849)
Period Total After Finance		0	(878,678)	(24,548)	(24,642)	(24,774)	(24,868)	(24,962)	(2,351,896)	(119,598)	(159,122)	(197,069)	(233,094)	(267,373)	(300,113)
Cumulative Total C/f Monthly		0	(878,678)	(903,226)	(927,869)	(952,642)	(977,510)	(1,002,471)	(3,354,367)	(3,473,966)	(3,633,088)	(3,830,157)	(4,063,251)	(4,330,623)	(4,630,736)

Example Appraisal

Detailed Cash Flow Phase 1 (Residential Development)

030:Dec 2008 (12,391,649)	031:Jan 2009 (13,042,542)	032:Feb 2009 (13,618,696)	033:Mar 2009 (14,192,085)	034:Apr 2009 (14,760,776)	035:May 2009 (15,323,662)	036:Jun 2009 (15,877,929)	037:Jul 2009 (16,421,603)	038:Aug 2009 (16,953,648)	039:Sep 2009 (16,462,241)	040:Oct 2009 (16,848,445)	041:Nov 2009 (17,161,533)	042:Dec 2009 (17,398,226)	043:Jan 2010 (17,556,240)	044:Feb 2010 (17,634,353)	045:Mar 2010 (17,629,221)
0	0	0	0	0	0	0	10	53,704	107,408	161,112	214,816	268,520	322,224	375,929	429,632
0	0	0	0	0	0	0	0	954,240	0	0	0	0	0	0	0
0	0	0	0	0	0	0	14	1,391	2,783	4,174	5,566	6,957	8,349	9,741	11,132
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	(0)	(5,047)	(551)	(826)	(1,102)	(1,377)	(1,653)	(1,928)	(2,204)
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(199,329)	(198,048)	(196,000)	(193,185)	(189,603)	(185,254)	(180,137)	(174,254)	(167,603)	(160,186)	(152,001)	(143,050)	(133,331)	(122,845)	(111,592)	(99,572)
(18,496)	(18,377)	(18,187)	(17,926)	(17,594)	(17,190)	(16,715)	(16,169)	(15,552)	(14,864)	(14,105)	(13,274)	(12,372)	(11,399)	(10,355)	(9,239)
(13,476)	(13,389)	(13,251)	(13,060)	(12,818)	(12,524)	(12,178)	(11,781)	(11,331)	(10,829)	(10,276)	(9,671)	(9,014)	(8,305)	(7,544)	(6,732)
(92,527)	(91,933)	(90,982)	(89,675)	(88,012)	(85,994)	(83,619)	(80,888)	(77,800)	(74,357)	(70,558)	(66,403)	(61,891)	(57,024)	(51,800)	(46,221)
(11,147)	(11,076)	(10,961)	(10,804)	(10,603)	(10,360)	(10,074)	(9,745)	(9,373)	(8,958)	(8,500)	(8,000)	(7,456)	(6,870)	(6,241)	(5,568)
(6,542)	(6,500)	(6,433)	(6,340)	(6,223)	(6,080)	(5,912)	(5,719)	(5,501)	(5,257)	(4,989)	(4,695)	(4,376)	(4,032)	(3,662)	(3,268)
(1,115)	(1,108)	(1,096)	(1,080)	(1,060)	(1,036)	(1,007)	(975)	(937)	(896)	(850)	(800)	(746)	(687)	(624)	(557)
(53)	(53)	(52)	(52)	(51)	(49)	(48)	(46)	(45)	(43)	(41)	(38)	(36)	(33)	(30)	(27)
(3,155)	(3,135)	(3,102)	(3,058)	(3,001)	(2,934)	(2,852)	(2,759)	(2,653)	(2,536)	(2,405)	(2,265)	(2,111)	(1,944)	(1,766)	(1,577)
(1,163)	(1,156)	(1,144)	(1,127)	(1,106)	(1,081)	(1,051)	(1,017)	(978)	(935)	(887)	(835)	(778)	(717)	(651)	(581)
(1,660)	(1,650)	(1,632)	(1,610)	(1,580)	(1,544)	(1,500)	(1,452)	(1,396)	(1,334)	(1,266)	(1,192)	(1,110)	(1,022)	(930)	(828)
(1,828)	(1,816)	(1,797)	(1,771)	(1,738)	(1,699)	(1,652)	(1,598)	(1,537)	(1,469)	(1,394)	(1,312)	(1,222)	(1,126)	(1,023)	(913)
(10,633)	(10,564)	(10,455)	(10,305)	(10,113)	(9,882)	(9,609)	(9,295)	(8,940)	(8,544)	(8,108)	(7,630)	(7,112)	(6,552)	(5,952)	(5,311)
(6,579)	(6,537)	(6,469)	(6,376)	(6,258)	(6,115)	(5,946)	(5,752)	(5,532)	(5,287)	(5,017)	(4,722)	(4,401)	(4,055)	(3,683)	(3,287)
(5,981)	(5,943)	(5,881)	(5,797)	(5,689)	(5,559)	(5,405)	(5,229)	(5,029)	(4,807)	(4,561)	(4,292)	(4,001)	(3,686)	(3,348)	(2,988)
(3,323)	(3,301)	(3,267)	(3,220)	(3,161)	(3,088)	(3,003)	(2,905)	(2,794)	(2,670)	(2,534)	(2,385)	(2,223)	(2,048)	(1,860)	(1,660)
(21,598)	(21,460)	(21,238)	(20,933)	(20,544)	(20,073)	(19,519)	(18,881)	(18,161)	(17,357)	(16,470)	(15,500)	(14,447)	(13,311)	(12,092)	(10,789)
(665)	(660)	(653)	(644)	(632)	(618)	(601)	(581)	(559)	(534)	(507)	(477)	(445)	(410)	(372)	(332)
(1,661)	(1,651)	(1,634)	(1,610)	(1,580)	(1,544)	(1,501)	(1,452)	(1,397)	(1,335)	(1,267)	(1,192)	(1,111)	(1,024)	(930)	(830)
(20,768)	(20,634)	(20,421)	(20,128)	(19,754)	(19,301)	(18,768)	(18,155)	(17,462)	(16,689)	(15,837)	(14,904)	(13,891)	(12,799)	(11,627)	(10,374)
(1,495)	(1,486)	(1,470)	(1,449)	(1,422)	(1,390)	(1,351)	(1,307)	(1,257)	(1,202)	(1,140)	(1,073)	(1,000)	(922)	(837)	(747)
(75,000)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(27,912)	(27,732)	(27,446)	(27,051)	(26,550)	(25,941)	(25,224)	(24,400)	(23,469)	(22,431)	(21,284)	(20,031)	(18,670)	(17,202)	(15,626)	(13,943)
(22,429)	(22,285)	(22,054)	(21,738)	(21,335)	(20,845)	(20,270)	(19,608)	(18,859)	(18,025)	(17,104)	(16,096)	(15,003)	(13,823)	(12,557)	(11,204)
(498)	(495)	(489)	(483)	(474)	(462)	(450)	(435)	(417)	(399)	(378)	(357)	(333)	(306)	(279)	(246)
(4,150)	(4,125)	(4,080)	(4,025)	(3,950)	(3,860)	(3,750)	(3,630)	(3,490)	(3,335)	(3,165)	(2,980)	(2,775)	(2,555)	(2,325)	(2,070)
(831)	(825)	(817)	(805)	(790)	(772)	(751)	(726)	(698)	(668)	(633)	(596)	(556)	(512)	(465)	(415)
(17,538)	(17,538)	(17,538)	(17,538)	(17,538)	(17,538)	(17,538)	(17,538)	(17,538)	(17,538)	(17,538)	(17,538)	(17,538)	(17,538)	(17,538)	(17,538)
(2,983)	(2,983)	(2,983)	(2,983)	(2,983)	(2,983)	(2,983)	(2,983)	(2,983)	(2,983)	(2,983)	(2,983)	(2,983)	(2,983)	(2,983)	(2,983)
(16,073)	(15,969)	(15,804)	(15,577)	(15,288)	(14,938)	(14,525)	(14,051)	(13,514)	(12,916)	(12,256)	(11,535)	(10,751)	(9,905)	(8,998)	(8,029)
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(3,974)	(3,948)	(3,907)	(3,851)	(3,780)	(3,693)	(3,591)	(3,474)	(3,341)	(3,193)	(3,030)	(2,852)	(2,658)	(2,449)	(2,225)	(1,985)
(594,581)	(516,376)	(511,244)	(504,202)	(495,232)	(484,344)	(471,531)	(456,779)	564,141	(311,936)	(236,624)	(159,396)	(80,240)	838	83,827	168,749
5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(56,312)	(59,778)	(62,145)	(64,488)	(67,654)	(69,923)	(72,143)	(75,266)	(72,733)	(74,269)	(76,464)	(77,296)	(77,775)	(78,951)	(78,695)	(78,058)
(650,893)	(576,154)	(573,389)	(568,691)	(562,885)	(554,268)	(543,674)	(532,045)	491,408	(386,204)	(313,088)	(236,693)	(158,014)	(78,113)	5,132	90,691
(13,042,542)	(13,618,696)	(14,192,085)	(14,760,776)	(15,323,662)	(15,877,929)	(16,421,603)	(16,953,648)	(16,462,241)	(16,848,445)	(17,161,533)	(17,398,226)	(17,556,240)	(17,634,353)	(17,629,221)	(17,538,530)

Example Appraisal

Detailed Cash Flow Phase 1 (Residential Development)

046:Apr 2010 (17,538,530)	047:May 2010 (17,361,060)	048:Jun 2010 (17,093,415)	049:Jul 2010 (16,733,262)	050:Aug 2010 (16,169,605)	051:Sep 2010 (15,547,955)	052:Oct 2010 (14,868,059)	053:Nov 2010 (14,362,264)	054:Dec 2010 (12,808,568)	055:Jan 2011 (11,585,721)	056:Feb 2011 (10,129,302)	057:Mar 2011 (8,437,467)	058:Apr 2011 (6,509,176)	059:May 2011 (4,343,904)	060:Jun 2011 (1,940,088)	061:Jul 2011 699,820
483,336	537,040	590,744	644,448	698,152	751,857	805,561	859,265	912,969	966,673	1,020,377	1,074,081	1,127,786	1,181,490	1,235,194	1,288,897
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12,524	13,915	15,307	16,699	18,090	19,482	20,873	22,265	23,657	25,048	26,440	27,831	29,223	30,615	32,006	33,398
0	0	0	0	0	0	4	173,527	347,055	520,583	694,112	867,639	1,041,167	1,214,695	1,388,223	1,561,750
0	0	0	0	0	0	0	567,000	0	0	0	0	0	0	0	0
0	0	0	0	0	0	18,375	18,375	18,375	18,375	18,375	18,375	18,375	18,375	18,375	18,375
(2,479)	(2,755)	(3,030)	(3,306)	(3,581)	(3,857)	(4,224)	(8,202)	(6,510)	(7,653)	(8,797)	(9,940)	(11,083)	(12,226)	(13,369)	(14,512)
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(86,785)	(73,231)	(58,910)	0	0	0	0	0	0	0	0	0	0	0	0	0
(8,053)	(6,795)	(5,466)	0	0	0	0	0	0	0	0	0	0	0	0	0
(5,867)	(4,951)	(3,983)	0	0	0	0	0	0	0	0	0	0	0	0	0
(40,285)	(33,993)	(27,345)	0	0	0	0	0	0	0	0	0	0	0	0	0
(4,853)	(4,095)	(3,294)	0	0	0	0	0	0	0	0	0	0	0	0	0
(2,848)	(2,403)	(1,933)	0	0	0	0	0	0	0	0	0	0	0	0	0
(485)	(410)	(329)	0	0	0	0	0	0	0	0	0	0	0	0	0
(23)	(20)	(16)	0	0	0	0	0	0	0	0	0	0	0	0	0
(1,373)	(1,158)	(933)	0	0	0	0	0	0	0	0	0	0	0	0	0
(506)	(427)	(344)	0	0	0	0	0	0	0	0	0	0	0	0	0
(722)	(610)	(490)	0	0	0	0	0	0	0	0	0	0	0	0	0
(796)	(671)	(540)	0	0	0	0	0	0	0	0	0	0	0	0	0
(4,628)	(3,905)	(3,142)	0	0	0	0	0	0	0	0	0	0	0	0	0
(2,864)	(2,417)	(1,944)	0	0	0	0	0	0	0	0	0	0	0	0	0
(2,604)	(2,197)	(1,768)	0	0	0	0	0	0	0	0	0	0	0	0	0
(1,447)	(1,221)	(982)	0	0	0	0	0	0	0	0	0	0	0	0	0
(9,404)	(7,935)	(6,383)	0	0	0	0	0	0	0	0	0	0	0	0	0
(289)	(244)	(196)	0	0	0	0	0	0	0	0	0	0	0	0	0
(723)	(610)	(491)	0	0	0	0	0	0	0	0	0	0	0	0	0
(9,042)	(7,630)	(6,138)	0	0	0	0	0	0	0	0	0	0	0	0	0
(651)	(549)	(442)	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(12,152)	(10,254)	(8,249)	0	0	0	0	0	0	0	0	0	0	0	0	0
(9,765)	(8,240)	(6,629)	0	0	0	0	0	0	0	0	0	0	0	0	0
(216)	(183)	(147)	0	0	0	0	0	0	0	0	0	0	0	0	0
(1,805)	(1,525)	(1,225)	0	0	0	0	0	0	0	0	0	0	0	0	0
(362)	(305)	(246)	0	0	0	0	0	0	0	0	0	0	0	0	0
(17,538)	(17,538)	(17,538)	(17,538)	(17,538)	(17,538)	(17,538)	(17,538)	(17,538)	(17,538)	(17,538)	(17,538)	(17,538)	(17,538)	(17,538)	0
(2,983)	(2,983)	(2,983)	(2,983)	(2,983)	(2,983)	(2,983)	(2,983)	(2,983)	(2,983)	(2,983)	(2,983)	(2,983)	(2,983)	(2,983)	0
(6,998)	(5,905)	(4,750)	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	(250,000)	0	0	0	0	0	0	0	0	0
(1,730)	(1,460)	(1,174)	0	0	0	0	0	0	0	0	0	0	0	0	0
255,582	344,334	435,011	637,321	692,140	746,962	570,068	1,611,709	1,275,025	1,502,505	1,729,986	1,957,465	2,184,947	2,412,428	2,639,908	2,887,909
5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(78,112)	(76,688)	(74,858)	(73,664)	(70,490)	(67,065)	(64,273)	(58,014)	(52,178)	(46,086)	(38,151)	(29,174)	(19,675)	(8,612)	0	0
177,469	267,645	360,153	563,657	621,650	679,896	505,795	1,553,695	1,222,847	1,456,419	1,691,835	1,928,291	2,165,272	2,403,816	2,639,908	2,887,909
(17,361,060)	(17,093,415)	(16,733,262)	(16,169,605)	(15,547,955)	(14,868,059)	(14,362,264)	(12,808,568)	(11,585,721)	(10,129,302)	(8,437,467)	(6,509,176)	(4,343,904)	(1,940,088)	699,820	3,587,728