

Major Hotel Corporation
Cash Flow
For Properties w/ Fiscal Year
of September to August
For 3 periods ending 11/30/2001

	Current Period Actual	Year to Date Actual
Net Income	-7,470	-35,003
Adjusted by:		
Depreciation	24,581	73,743
Amortization	654	1,963
Gain or loss on sale of assets	0	0
Changes in accounts receivable	-29,701	-31,081
Changes in inventory	-3,843	3,208
Changes in prepaid expenses	1,747	-12,075
Changes in accounts payable	600,159	1,621,981
Changes in other payables	58,563	64,131
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Cash from (used in) operations	644,690	1,686,866
Long Term Assets:		
Change in fixed assets	6,677	56,183
Change in other assets	-37,035	314,093
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Cash used (from) LT assets	-30,358	370,276
Long term liabilities		
Change in long term debt	283,295	1,253,093
Change in capital	0	0
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Cash from (used) liab & cap	-283,295	-1,253,093
Net cash flow	-391,753	-63,497
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