

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

	H.I. Apple Falls Prop 32	B/W Crosstown Prop 47	B.W. Adventure Prop 49	Holding Company Prop 79	Properties Total
Net Income	-96,040	359,459	90,305	484,833	838,557
Adjusted by:					
Depreciation	5,532	263,223	403	0	269,159
Amortization	5,729	1,467	1,726	0	8,921
Gain or loss on sale of assets	0	-850	-2,269	0	-3,119
Changes in accounts receivable	32,344	12,997	32,318	523	78,182
Changes in inventory	-3,892	2,424	-15,741	2,238	-14,971
Changes in prepaid expenses	-1	0	228	-3,380	-3,153
Changes in accounts payable	55,167	-102,970	-64,025	1,764,327	1,652,498
Changes in other payables	-21,657	-21,495	-38,933	1,136,928	1,054,843
Cash from (used in) operations	-22,817	514,254	4,012	3,385,469	3,880,918
Long Term Assets:					
Change in fixed assets	5,154	350,787	15,953	25,974	397,868
Change in other assets	23,523	0	0	3,084,596	3,108,119
Cash used (from) LT assets	28,677	350,787	15,953	3,110,571	3,505,988
Long term liabilities					
Change in long term debt	9,228	11,822	8,507	-387,821	-358,264
Change in capital	0	0	0	307,440	307,440
Cash from (used) liab & cap	-9,228	-11,822	-8,507	80,381	50,824
Net cash flow	60,723	-151,646	20,448	-355,279	-425,754
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