

**University of Houston**  
**Undergraduate Housing Pro Forma**  
**Prepared February 9, 2009**

**Financing**

Project Cost	\$ 50.0
Capitalized Interest	<u>3.9</u>
Projected Bond Amount	<u><u>\$ 53.9</u></u>

**Cash Flow**

	<u>FY2011</u>	<u>FY2012</u>	<u>FY2013</u>	<u>FY2014</u>	<u>FY2015</u>
Projected Revenue	\$ 7.35	\$ 7.57	\$ 7.80	\$ 8.03	\$ 8.27
Projected Operating Expenses	<u>3.13</u>	<u>3.23</u>	<u>3.33</u>	<u>3.43</u>	<u>3.53</u>
Net Cash Flow	<u>\$ 4.22</u>	<u>\$ 4.34</u>	<u>\$ 4.47</u>	<u>\$ 4.60</u>	<u>\$ 4.74</u>
Projected Debt Service	\$ 3.92	\$ 3.92	\$ 3.92	\$ 3.92	\$ 3.92
Debt Coverage Ratio	1.08	1.11	1.14	1.17	1.21