

Year Ended	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	Total
<b>SOURCE OF FUNDS</b>																		
Equity \$0	584.1	.0	.0															584.1
Interest Earned 10%	32.4	8.6	.0	.0	.0	.0	.0	.0	.0	.0	.0							41.0
Gezhouba Revenue	106.4	145.1	187.1	232.1	265.1	276.1	287.8	300.0	312.3	325.4	338.9	352.9	367.8	383.0	398.8	415.3	418.5	5,112.5
Three Gorges Revenue												232.8	486.0	761.4	1,059.4	1,381.7	1,731.0	5,652.3
Total Internal Funds	722.9	153.7	187.1	232.1	265.1	276.1	287.8	300.0	312.3	325.4	338.9	585.7	853.8	1,144.4	1,458.2	1,797.0	2,149.5	11,390.0
Borrowing U.S.\$	.0	.0	.0	65.9	49.6	55.8	62.5	69.7	78.2	87.3	97.5	.0	.0	.0	.0	.0	.0	566.5
Borrowing Yuan	165.9	148.6	328.9	367.4	409.4	455.2	505.4	559.9	619.5	684.5	755.3	1,171.4	979.9	459.7	183.7	.0	.0	7,794.7
Total Borrowing	165.9	148.6	328.9	433.3	459.0	511.0	567.9	629.6	697.7	771.8	852.8	1,171.4	979.9	459.7	183.7	.0	.0	8,361.2
Total Source of Funds	888.8	302.3	516.0	665.4	724.1	787.1	855.7	929.6	1,010.0	1,097.2	1,191.7	1,757.1	1,833.7	1,604.1	1,641.9	1,797.0	2,149.5	19,751.2
<b>Capital Expenditures</b>																		
<u>Phase 1 Three Gorges</u>																		
U.S. Expenditures 0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	.0	.0	.0	.0	.0	.0	2,750.0
Annual Escalation 4%	10.0	20.4	31.2	42.5	54.2	66.3	79.0	92.1	105.8	120.1	134.9							756.5
Interest During Const. 10%	.0	.0	.0	6.0	10.5	15.6	21.3	27.6	34.7	42.6	51.5							209.8
Subtotal	260.0	270.4	281.2	298.5	314.7	331.9	350.3	369.7	390.5	412.7	436.4							3,716.3
Yuan (U.S.\$) Expenditures	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0							2,750.0
Annual Escalation 4%	10.0	20.4	31.2	42.5	54.2	66.3	79.0	92.1	105.8	120.1	134.9							756.5
Interest During Construction 8%	12.3	23.3	47.7	74.9	105.2	138.9	176.4	217.8	263.7	314.4	370.4							1,745.0
Subtotal	272.3	293.7	328.9	367.4	409.4	455.2	505.4	559.9	619.5	684.5	755.3							5,251.4
<u>Phase 2 Three Gorges</u>																		
U.S. Expenditures 0												175.0	175.0	175.0	175.0	175.0	175.0	1,050.0
Annual Escalation 4%												105.2	116.4	128.1	140.2	152.8	165.9	808.6
Interest During Const. 10%												26.1	.0	.0	.0	.0	.0	26.1
Subtotal												306.3	291.4	303.1	315.2	327.8	340.9	1,884.7
Yuan (U.S.\$) Expenditures												175.0	175.0	175.0	175.0	175.0	175.0	1,050.0
Annual Escalation 4%												105.2	116.4	128.1	140.2	152.8	165.9	808.6
Interest During Construction 8%												457.1	529.7	563.8	577.4	567.0	530.0	3,225.0
Subtotal												737.3	821.1	866.9	892.6	894.8	870.9	5,083.6
Total U.S.\$ Requirement	260.0	270.4	281.2	298.5	314.7	331.9	350.3	369.7	390.5	412.7	436.4	306.3	291.4	303.1	315.2	327.8	340.9	5,601.0
Total Yuan	272.3	293.7	328.9	367.4	409.4	455.2	505.4	559.9	619.5	684.5	755.3	737.3	821.1	866.9	892.6	894.8	870.9	10,335.0
Equity Payments												434.1	434.1	434.1	434.1	434.1	434.1	
Total Application of Funds	532.3	564.1	610.1	665.8	724.0	787.2	855.7	929.7	1,010.1	1,097.1	1,191.6	1,477.7	1,546.6	1,604.1	1,641.9	1,656.7	1,645.9	18,540.6
<b>Cash Over (Short) Cumulative</b>																		
U.S. \$	356.5	94.7	.5	( 65.9)	( 115.5)	( 171.3)	( 233.8)	( 303.5)	( 381.7)	( 469.0)	( 566.5)	( 287.1)	.0	.0	.0	.0	.0	
Yuan	( 165.9)	( 314.5)	( 643.4)	( 1,010.8)	( 1,420.2)	( 1,875.4)	( 2,380.8)	( 2,940.7)	( 3,560.2)	( 4,244.7)	( 5,000.0)	( 6,171.4)	( 7,151.3)	( 7,611.0)	( 7,794.7)	( 7,654.4)	( 7,150.8)	