

Year Ended	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	Total	
SOURCE OF FUNDS																			
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
Gezhuaba 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	382.0	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	11,389.9	
Borrowing U.S.\$.0	.0	.0	63.4	44.7	49.0	52.1	267.5	62.2	67.1	66.5	.0	.0	.0	.0	.0	.0	672.5	
Borrowing Yuan	159.1	135.5	301.9	324.5	348.3	373.4	400.0	428.0	457.6	488.8	521.7	882.6	515.9	84.3	.0	.0	.0	5,421.6	
Total Borrowing	159.1	135.5	301.9	387.9	393.0	422.4	452.1	695.5	519.8	555.9	588.2	882.6	515.9	84.3	.0	.0	.0	6,094.1	
Total Source of Funds	882.0	289.2	489.0	620.0	658.1	698.5	739.9	995.5	832.1	881.3	927.1	1,468.3	1,369.7	1,228.7	1,458.2	1,797.0	2,149.5	17,484.0	
Capital Expenditures																			
Phase 1 Three Gorges																			
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	20.5	31.2	42.5	54.2	66.2	79.0	92.2	105.8	120.0	134.8								756.4
Interest During Const. 6%	.0	.0	.0	3.6	5.6	8.9	11.9	15.1	18.7	22.5	26.6								106.9
Subtotal	260.0	270.5	281.2	296.1	309.8	325.1	340.9	357.3	374.5	392.5	405.4								3,613.3
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	20.5	31.2	42.5	54.2	66.2	79.0	92.2	105.8	120.0	134.8								756.4
Interest During Construction 3.6%	5.5	10.2	20.7	32.0	44.1	57.1	71.0	85.9	101.8	118.7	136.9								683.9
Subtotal	255.5	280.7	301.9	324.5	348.3	373.3	400.0	428.1	457.6	488.7	521.7								4,190.3
Phase 2 Three Gorges																			
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 Const. 6%												9.5	.0	.0	.0	.0	.0	9.5	
Subtotal												289.7	291.4	303.1	315.2	327.8	340.9	1,868.1	
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 3.6%												168.3	185.5	188.4	181.0	162.1	130.7	1,016.0	
Subtotal												448.5	476.9	491.5	496.2	489.9	471.6	2,874.6	
Total U.S.\$ Requirement	260.0	270.5	281.2	296.1	309.8	325.1	340.9	357.3	374.5	392.5	405.4	289.7	291.4	303.1	315.2	327.8	340.9	5,481.4	
Total Yuan	255.5	280.7	301.9	324.5	348.3	373.3	400.0	428.1	457.6	488.7	521.7	448.5	476.9	491.5	496.2	489.9	471.6	7,064.9	
Equity Payments												434.1	434.1	434.1	434.1	434.1	434.1	434.1	
Total Application of Funds	525.5	551.2	583.1	620.6	658.1	698.4	740.9	785.4	832.1	881.2	927.1	1,172.3	1,202.4	1,228.7	1,245.5	1,251.8	1,246.6	15,150.9	
Cash Over (Short) Cumulative																			
U.S. \$	356.5	94.7	.6	(63.4)	(108.1)	(157.1)	210.2	(267.5)	(329.7)	(396.8)	(463.3)	(167.3)	.0	.0	.0	.0	.0	.0	
Yuan	(159.1)	(294.6)	(596.5)	(921.0)	(1,269.3)	(1,642.7)	(2,042.7)	(2,470.7)	(2,928.3)	(3,417.1)	(3,938.8)	(4,484.0)	(5,037.3)	(5,421.6)	(5,208.9)	(4,663.7)	(3,760.8)		