

Year Ended	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	Total
SOURCE OF FUNDS																		
Equity \$6	.0	.0	.0															.0
Interest Earned 10%	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0							.0
Gezuba 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	106.4	145.1	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	10,764.8
Borrowing U.S.\$	169.0	154.7	135.9	112.4	100.2	111.4	93.7	134.0	149.0	165.2	183.2	.0	.0	.0	.0	.0	.0	1,508.7
Borrowing Yuan	269.4	289.8	311.5	334.4	358.5	384.0	411.0	439.3	469.3	501.0	527.4	444.9	472.5	.0	.0	.0	.0	5,213.0
Total Borrowing	438.4	444.5	447.4	446.8	458.7	495.4	504.7	573.3	618.3	666.2	710.6	444.9	472.5	.0	.0	.0	.0	6,721.7
Total Source of Funds	544.8	589.6	634.5	678.9	723.8	771.5	792.5	873.3	930.6	991.6	1,049.5	1,030.6	1,326.3	1,144.4	1,458.2	1,797.0	2,149.5	17,486.5
Capital Expenditures																		
<u>Phase 1 Three Gorges</u>																		
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	.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%	15.4	29.4	41.8	52.0	61.1	71.2	82.5	91.9	105.5	120.5	137.2							778.5
Subtotal	275.4	299.8	323.0	344.5	365.3	387.5	381.5	434.0	461.3	490.6	522.1	.0	.0	.0	.0	.0	.0	4,285.0
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 3.6%	9.4	19.4	30.3	41.9	54.3	67.7	82.0	97.2	113.5	130.9	142.5							789.1
Subtotal	269.4	289.8	311.5	334.4	358.5	384.0	411.0	439.3	469.3	501.0	527.4							4,295.6
<u>Phase 2 Three Gorges</u>																		
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	128.0	140.2	152.8	165.9	808.4
Interest During Const. 10%												120.7	76.1	.0	.0	.0	.0	196.8
Subtotal												400.9	367.5	303.0	315.2	327.8	340.9	2,055.2
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	128.0	140.2	152.8	165.9	808.4
Interest During Construction 8%												164.7	181.1	198.4	145.6	109.8	60.9	860.5
Subtotal												444.9	472.5	501.4	460.8	437.6	401.8	2,718.9
Total U.S.\$ Requirement	275.4	299.8	323.0	344.5	365.3	387.5	381.5	434.0	461.3	490.6	522.1	400.9	367.5	303.0	315.2	327.8	340.9	6,340.2
Total Yuan	269.4	289.8	311.5	334.4	358.5	384.0	411.0	439.3	469.3	501.0	527.4	444.9	472.5	501.4	460.8	437.6	401.8	7,014.5
Equity Payments												.0	.0	.0	.0	.0	.0	.0
Total Application of Funds	544.8	589.6	634.5	678.8	723.7	771.5	792.5	873.4	930.7	991.5	1,049.4	845.8	840.0	804.5	775.9	765.3	742.7	13,354.7
Cash Over (Short) Cumulative																		
U.S. \$	(169.0)	(323.7)	(459.6)	(572.0)	(672.2)	(783.6)	(877.3)	(1,011.3)	(1,160.3)	(1,325.5)	(1,508.7)	(1,323.5)	(837.2)		.0	.0	.0	.0
Yuan	(269.4)	(559.2)	(870.7)	(1,205.1)	(1,563.6)	(1,947.6)	(2,358.6)	(2,797.9)	(3,267.2)	(3,768.2)	(4,295.6)	(4,740.5)	(5,213.0)	5,718.2	(5,028.0)	(3,996.4)	(2,589.6)	