

EXHIBIT PMA-7

SOURCES AND USES FOR THE PROJECT

**EXHIBIT PMA-7**  
**Arizona Cardinals Stadium Financing Schedule (8/12/05)**

<b><u>STADIUM PROJECT</u></b>				
<b>STADIUM USES</b>				
				<b>TOTAL</b>
Approved GMP/Contract Value	\$	357,772,867		
Project Change Orders		9,096,573	(1)	
Revised Contract Value				\$ 366,869,440
<b>Owner Direct Costs:</b>				
City Permit & Impact Fees	\$	3,707,785		
Testing & Inspection		4,400,000		
Design & Consultant Costs		1,364,588		
Builders Risk Insurance		3,097,588		
Owner Contingency		-	(2)	
Total Owner Direct Costs				12,569,961
Total Stadium Project Costs				<u>\$ 379,439,401</u>
<b>STADIUM SOURCES</b>				
	<u>AZSTA</u>	<u>AZ CARDINALS</u>	<u>GLENDALE/ADOT</u>	<u>TOTAL</u>
Senior Bonds, Series 2003A	\$ 220,729,840		\$ -	\$ 220,729,840
Senior Bonds, Series 2005A	11,817,285	\$ 1,000,000		12,817,285
Sales Tax Recapture	12,350,000	-		12,350,000
Investment Earnings	5,146,095	-		5,146,095
Prior Funding Sources	12,500,000	-		12,500,000
Contingency Funding (available for AZSTA add'l scope)	1,239,000	-		1,239,000
AZ Cardinals--Contribution as of 1/04	-	103,022,015		103,022,015
AZ Cardinals--Contribution to cover portion of AZSTA shortfall (subject to potential reimbursement)	-	2,782,822	(3)	2,782,822
Total Stadium Sources (as of 1/04)	<u>\$ 263,782,220</u>	<u>\$ 106,804,837</u>	<u>\$ -</u>	<u>\$ 370,587,057</u>
AZSTA--additional scope since 1/04	\$ 2,081,173	\$ -		\$ 2,081,173
AZ Cardinals--additional scope since 1/04	-	3,841,523		3,841,523
AZ Cardinals--increased Owner direct costs since 1/04	-	2,929,648		2,929,648
Total Stadium Sources	<u>\$ 265,863,393</u>	<u>\$ 113,576,008</u>	<u>\$ -</u>	<u>\$ 379,439,401</u>
Stadium Project Surplus/(Shortfall)				<u>\$ -</u>
Funding Swap per M.O.A.	22,061,568	(22,061,568)		-
Total Stadium Sources - after M.O.A. Funding Swap	\$ 287,924,960	\$ 91,514,441		\$ 379,439,401

**Footnotes**

- (1) As of August 3, 2005 through CO#37, but excluding ALL OSI change orders.
- (2) 100% of Owner contingency has been committed and is now carried in Change Orders line item.
- (3) Maximum of \$3,000,000, if necessary to bring total AZSTA capital contribution to \$299,881,076, to be repaid thru the "waterfall" per the PMA, after the Team is repaid for monies advanced for site development (\$4.2 million) and the cost of land acquisition (\$17.8 million).
- (4) Per Sec.2.4 and Exhibit E of the MOA between Glendale, the Team and AZSTA, this funding swap is to be implemented so that Authority Completion Bond proceeds are only spent for On-Site Improvements (OSI) that are owned by the Authority (MOA Sec.3.1(b)).

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**SITE IMPROVEMENT PROJECT**

**SITE IMPROVEMENT USES**

	<u>TOTAL</u>
Owner Directed Site Improvements	\$ 6,879,813
Site Improvements thru Hunt Corp. GMP	34,110,833
Glendale/ADOT Roadway Improvements	19,284,651
<b>Total Site Improvement Costs</b>	<b>\$ 60,275,297</b>

**SITE IMPROVEMENT SOURCES**

	<u>AZSTA</u>	<u>AZ CARDINALS</u>	<u>GLENDALE/ADOT</u>	<u>TOTAL</u>
Series 2005A Bonds	\$ 32,316,034			\$ 32,316,034
AZ Cardinals		\$ 4,200,000		4,200,000
City of Glendale/ADOT			\$ 23,759,263	23,759,263
Funding Swap per M.O.A.	(22,061,568)	22,061,568		-
<b>Total Site Improvement Sources</b>	<b>\$ 10,254,466</b>	<b>\$ 26,261,568</b>	<b>\$ 23,759,263</b>	<b>\$ 60,275,297</b>

**TOTAL STADIUM/SITE IMPROVEMENT PROJECT FUNDING**

	<u>AZSTA</u>	<u>AZ CARDINALS</u>	<u>GLENDALE/ADOT</u>	<u>TOTAL</u>
Stadium	\$ 288,924,960 <sup>(5)</sup>	\$ 90,514,441		\$ 379,439,401
Site Improvements	10,254,466 <sup>(5)</sup>	26,261,568	\$ 23,759,263	60,275,297
<b>Total Project Funding</b>	<b>\$ 299,179,426</b>	<b>\$ 116,776,009</b>	<b>\$ 23,759,263</b>	<b>\$ 439,714,698</b>

<sup>(5)</sup> For purposes of this summary table, the \$1,000,000 from Series 2005A Completion Bonds credited to the AZ Cardinals above is added to AZSTA to be consistent with the treatment under Sec. 10 of this Agreement.

**TOTAL AUTHORITY REVENUES**

	<u>AZSTA</u>
Series 2003A Bonds	\$ 220,729,840
Series 2005A Bonds	45,133,319
Estimated Interest Income from Bond Proceeds	5,146,095
Estimated Contracting Tax Recapture	12,350,000
Authority Preparatory Payments	12,500,000
Use of Authority Contingency Funds	1,239,000
<b>Total Estimated Authority Revenues (8-12-05)</b>	<b>\$ 297,098,254</b>
Estimated Reimbursable Team Contribution	2,782,822 <sup>(6)</sup>
<b>Total Authority Funding Obligation per Sec.10.1.1</b>	<b>\$ 299,881,076</b>

**NOTE:** This table does not include the costs of any "Authority Requests" (change orders), estimated at \$2,081,173 as of 8-12-05.  
<sup>(6)</sup> See footnote #3.