

We want to be able to produce this document for every project but further include the Closing costs, sources and uses from Construction Loan and Permanent Loan Closing.

Sources and Uses Summary:

Sources	Application	50%	90%	Change from Application
MH 0%- FedHOME	781,377	0	0	(781,377)
MH 0%- OTHER	260,459	0	0	(260,459)
MH 0%- StateHOME	0	1,050,000	2,310,000	2,310,000
MH 6%	357,657	326,863	826,881	469,224
MH TIF Loan 6%	0	297,326	380,785	380,785
LIHTC Capital	6,985,440	6,985,440	7,223,278	237,838
GP Contribution	100	100	100	0
Deferred Dev. Fee	15,000	275,000	77,731	62,731
Total Sources:	8,400,033	8,934,729**	10,818,775	2,418,742

Uses	Application	50%	90%	Change from Application
Construction Costs	6,508,305	8,100,695	8,659,636	2,151,331
Soft Costs	481,500	481,500	668,475	186,975
Finance Costs	149,603	148,987	166,603	17,000
Misc. Costs	176,750	176,750	194,675	17,925
Acquisition Costs	141,120	141,120	141,240	120
Fees and Reserves	942,755	971,189	988,145	45,390
Total Uses:	8,400,033	10,019,241**	10,818,774	2,418,741

**Funding Gap of \$1,084,512 at 50%.

I've attached the latest proforma we use for all of our projects. It does change slightly over time. Of particular interest in this conversation is the "MH Underwriting Tab". We receive new copies of this document at each stage of the development process.