

# Multifamily Housing Development Programs Cost Certification Guide

March 27, 2023

Maryland Department of Housing and Community Development Community Development Administration 7800 Harkins Road Lanham, Maryland 20706 (301) 429-7854 Phone (800) 543-4505 Toll Free (800) 735-2258 TTY www.mdhousing.org

Wes Moore, Governor Aruna Miller, Lt. Governor Jacob R. Day, Secretary Owen McEvoy, Deputy Secretary



# **TABLE OF CONTENTS**

| 1 | INT    | RODUCTION  | 1  |
|---|--------|--|----|
| 2 | DEF    | INITIONS   | 3  |
|   | 2.1    | CHANGE ORDER   | 3  |
|   | 2.2    | COMPLETION DATE                                      |    |
|   | 2.3    | Cut-off Date   |    |
|   | 2.4    | Draw Request   | 3  |
|   | 2.5    | Draw Schedule  | 3  |
|   | 2.6    | FIELD PROGRESS MEETING                               | 4  |
|   | 2.7    | FINAL CLOSING  | 4  |
|   | 2.8    | Initial Closing                                      | 4  |
|   | 2.9    | LOAN DOCUMENTS                                       | 4  |
|   | 2.10   | NOTE   | 4  |
|   | 2.11   | SOFT-COST  | 4  |
|   | 2.12   | SUBSTANTIAL COMPLETION                               | 4  |
| 3 | cos    | T CERTIFICATION REQUIREMENTS                         | 5  |
|   | 3.1    | Purpose  | 5  |
|   | 3.2    | COST CERTIFICATION                                   | 5  |
|   | 3.3    | AUDIT AUTHORIZATION                                  | 6  |
|   | 3.4    | AUDIT SCOPE AND COVERAGE                             | 6  |
|   | 3.5    | AUDIT STANDARDS                                      | 6  |
|   | 3.6    | BOND FINANCING                                       | 7  |
|   | 3.7    | GENERAL  | 7  |
| 4 | FOR    | MAT OF COST CERTIFICATION PACKAGE                    | 8  |
|   | 4.1    | COST CERTIFICATION PACKET                            | 8  |
|   | 4.2    | REFERENCE MATERIALS                                  | 8  |
|   | 4.3    | ELIGIBLE COSTS.                                      | 8  |
| 5 | CON    | ITRACTOR'S COST CERTIFICATION                        | 10 |
|   | 5.1    | REQUIREMENTS   | 10 |
| 6 | МО     | RTGAGOR'S COST CERTIFICATION                         | 11 |
|   | 6.1    | REQUIREMENTS   | 11 |
|   | 6.2    | MORTGAGOR'S CERTIFICATE OF ACTUAL COST               | 11 |
|   | 6.3    | BALANCE SHEET  | 11 |
|   | 6.4    | OPERATING STATEMENT                                  | 12 |
| 7 | IDE    | NTITY OF INTEREST RELATIONSHIPS                      | 13 |
|   | 7.1    | DEFINITION   | 13 |
|   | 7.2    | APPROVAL FOR IDENTITY OF INTEREST SUBCONTRACTORS     |    |
|   | 7.3    | ELIGIBLE COSTS FOR IDENTITY OF INTEREST RELATIONSHIP | 14 |
| Α | PPENDI | X A: PLACE HOLDER FOR CDA FORM 406                   |    |

| APPENDIX B: CDA FORM 101                              | II    |
|---|-------|
| APPENDIX C: EXAMPLE OF MORTGAGOR'S COST CERTIFICATION |       |
| APPENDIX D: EXAMPLE OF INDEPENDENT AUDITOR'S REPORT   | xvii  |
| APPENDIX E: CDA FORM 202                              | xxIII |
| APPENDIX F: CDA FORM 212                              | xxıv  |
| APPENDIX G: CDA FORM 215                              | xxv   |

#### 1 Introduction

The Department of Housing and Community Development (DHCD) administers a variety of State and federal programs that finance the development of affordable rental housing. These programs include, but are not limited to, the Low Income Housing Tax Credit (LIHTC), the Rental Housing Program (RHP), Rental Housing Works (RHW), the Partnership Rental Housing Program (PRHP), the HOME Investment Partnerships Program (HOME), and the Multifamily Bond Program (MBP).

While there are variations between these programs based on the underlying source of funds, State and federal requirements applicable to specific funding sources, and State policy goals, DHCD seeks to align many of the administrative processes that accompany these programs. This alignment makes these programs more user-friendly and contributes to operating efficiencies for DHCD and its partners, including owners, investors, and managers of properties financed by DHCD resources.

This document is one of three (3) publications that specifically address policies and procedures for disbursing and tracking funding for affordable rental housing developments financed by DHCD. The three (3) documents are:

- 1) Guide to Project Development Costs
- 2) Guide to Draw Procedures

#### 3) Cost Certification Guide

Together, these documents were developed to provide borrowers/mortgagors, general contractors, and certified public accountants with important information to assist them in the preparation and submission of <u>draw requests</u> and <u>cost certifications</u> following completion of multifamily rental projects. These documents serve as a complement to the Multifamily Rental Financing Program Guide (the "Guide") and Qualified Allocation Plan for Low Income Housing Tax Credits (the "QAP"). Additionally, these documents complement but are not a substitute for federal and state laws and regulations.

Because of the complexity of the rules governing DHCD's multifamily rental financing programs, all participants are urged to seek appropriate legal and accounting advice regarding construction-related matters, draw requests, cost certifications and other matters associated with the disbursement of DHCD funding. Borrowers/mortgagors and general contractors may engage accounting and legal representation of their

choice without DHCD approval, and are urged to do so at an early stage in the processing/underwriting of DHCD financing.

All questions regarding this document should be directed to Alvin Lawson, Multifamily Construction Finance Team Leader via email at <a href="mailto:Alvin.Lawson@Maryland.gov">Alvin.Lawson@Maryland.gov</a>, via phone at 301-429-7718, or by mail to DHCD at 7800 Harkins Road, Lanham MD 20706.

#### 2 Definitions

The Department classifies project development costs into seven (7) primary categories, which are listed below. These categories are used in the Department's underwriting and financial review, and various Departmental forms (i.e. Forms, 202, 406 and 101) are organized accordingly. The 7 categories are:

- Construction or Rehabilitation Costs
- 2. Fees Related to Construction or Rehabilitation
- 3. Financing Fees and Charges
- 4. Acquisition Costs
- 5. Developer's Fee
- 6. Syndication Related Costs
- 7. Guarantees and Reserves

Definitions of key terms used throughout this document are provided below.

# 2.1 Change Order

A "hard cost" change order is any amendment or modification of the Construction Contract Documents approved by DHCD and occurring after the Initial Closing. A "soft cost" change order amends or modifies any other item in the approved development budget.

# 2.2 Completion Date

Means the Completion Date specified in the Construction Contract.

#### 2.3 Cut-off Date

Means 120 days from Substantial Completion.

#### 2.4 Draw Request

Means a request for disbursement of the Loan proceeds and/or any other funds the Project prepared by Borrower and delivered to CDA.

#### 2.5 Draw Schedule

Means a schedule prepared by Borrower and delivered to CDA at initial closing showing the amount Borrower anticipates drawing and the anticipated date of each draw during the Construction of the Project.

## 2.6 Field Progress Meeting

Means the monthly meetings among CDA, Borrower, General Contractor, Architect and such other parties.

## 2.7 Final Closing

Means the date on which the final principal amount of the Loan(s) is finally accepted and approved by DHCD.

## 2.8 Initial Closing

Means the date of the initial closing of the Loan(s).

#### 2.9 Loan Documents

Means the Note, the Deed of Trust, the Regulatory Agreement and any other instrument or agreement evidencing or securing the CDA/DHCD Loan(s), including any certificate or other document executed and delivered in connection with the Loan.

#### 2.10 Note

Means the Borrower's Deed of Trust Note to CDA/DHCD in the principal amount of the CDA/DHCD Loan, secured by the Deed of Trust, evidencing Borrower's obligation to repay the CDA/DHCD Loan and specifying the terms of repayment.

#### 2.11 Soft-Cost

Means "Fees Related to Construction or Rehabilitation" & "Financing Fees and Charges."

# 2.12 Substantial Completion

Means the date when (a) the rehabilitation or construction and equipping of the Project has been fully completed in a good and workmanlike manner and according to the Construction Contract Documents, in full compliance with all applicable Legal Requirements of any Legal Authority, except for punch list items approved by DHCD; (b) all certificates of use and occupancy have been issued by all appropriate Legal Authorities for every unit in the Project; and (c) the Inspecting Consultant or Architect has issued an AIA Form G-704 (Architect's Certificate of Substantial Completion).

# 3 Cost Certification Requirements

## 3.1 Purpose

This Guide sets forth (a) the standards to be followed in the preparation of Cost Certifications and in the conduct of the audits, and (b) the minimum scope of audit and report format acceptable to DHCD. It does not provide detailed audit procedures nor is it intended to supplant the Certified Public Accountant's (CPA's) judgment as to the work required. This Guide is applicable to audits of mortgagors', contractors', and subcontractors' cost certifications as required for multi-family housing developments financed by DHCD.

The purpose of the cost certification is to establish the total costs incurred by the mortgagor and the contractor to complete the project so that DHCD may determine at Final Closing the total development cost of the project, the final principal amount of the DHCD loan(s) and the mortgagor's equity in the development.

Adequate records must be maintained for three years following Substantial Completion for the purpose of verifying costs, and all books and records, contracts, invoices, receiving reports, particulars of material, labor and equipment entering into the construction of the project, and other records appropriate to such accounts, must be made available to DHCD for inspection and copying upon request.

#### 3.2 Cost Certification

Within 180 days of Substantial Completion (60 days past cut-off date), Borrower, the General Contractor and all subcontractors with an identity of interest with the Borrower or the General Contractor shall submit to CDA, a cost certification of the actual costs for construction and development of the Project. The cost certification shall be performed by a CPA. DHCD may, at its option, audit and inspect Borrower's and General Contractor's books and records for the purpose of verifying Borrower's certification of costs.

Consistent with Section42(m)(2) of the Internal Revenue Code and industry best practices, DHCD limits the award of LIHTC and other State controlled resources to the funding gap necessary to make a transaction viable. Even if a specific line item is not being paid with LIHTC equity or DHCD funds, any excessive cost, regardless of the source of financing, increases the gap and affects the public subsidy needed by a transaction. As a result, DHCD reserves the right to require a justification of any development cost line item.

#### 3.3 Audit Authorization

The CPA must be independent within the meaning of the code of professional ethics of the American Institute of Certified Public Accountants (AICPA). The audit engagement letter or arrangement for audit must provide that the CPA shall satisfy the requirements of DHCD and all other lenders.

The audit engagement letter or arrangement for audit between the CPA and mortgagor, contractors and any subcontractors required to cost certify must allow duly authorized agents of DHCD to examine the CPA's working papers supporting the required Cost Certifications.

Where Government Auditing Standards apply, the CPA must meet the auditor qualifications of Auditing Standards, including the qualifications of Independence and continuing professional education.

# 3.4 Audit Scope and Coverage

The objectives of the audit are to determine whether the project costs incurred are eligible under the terms of the applicable contracts and in accordance with DHCD policies as identified in this Guide.

The audit work must be sufficiently comprehensive in scope to permit the expression of an opinion on the certificates of actual cost and the required financial statements and must be performed in accordance with generally accepted auditing standards and audit requirements. The opinion submitted by the CPA should be an unqualified opinion addressed to DHCD. If either a qualified or adverse opinion is expressed or if an opinion is disclaimed, such opinion shall not be acceptable to DHCD unless the reasons therefore are fully explained in the audit report to the satisfaction of DHCD and unless DHCD is otherwise satisfied that the certificates of actual cost and the financial statements comply with this Guide.

Sufficient audit work must be performed for the CPA to conclude whether the costs incurred were eligible under the terms of the contracts and this guide and are reasonable, ordinary and necessary expenses and directly related to the construction and development of the project.

#### 3.5 Audit Standards

The audit work must be performed in accordance with auditing standards established by the General Accounting Office in its publication, <u>Standards for Audit of Governmental</u>

<u>Organizations, Programs, Activities and Functions</u> as such standards pertain to financial and compliance examinations and the generally accepted auditing standards established by the AICPA.

The certification of actual costs must be based on an audit made in accordance with generally accepted auditing standards and include tests of the accounting records and such other auditing procedures considered necessary by the auditor.

## 3.6 Bond Financing

In the event that the project is financed in whole or in part with the proceeds of tax exempt bonds issued pursuant to Section 142 of the IRC, certain restrictions and limitations apply with respect to the costs or the portions thereof which are includable in the total development cost. Such restrictions and limitations shall control in the event of any conflict or inconsistency with any other provisions of this Guide.

#### 3.7 General

The CPA may encounter instances of apparent fraudulent reports or statements to DHCD concerning the project, or irregularities such as defalcations related to the project, the payment of gratuities to federal, state or city employees, or statements otherwise in violation of applicable federal or state law. In such instances, the CPA shall advise the highest possible official of the mortgagor or contractor (or subcontractor) entity of the possible irregularity, and shall obtain documented assurance, prior to issuance of the audit report, that the mortgagor or contractor as appropriate has fully disclosed the particulars of the possible irregularity to DHCD, and shall confirm with DHCD that such disclosure has been made.

# **4 Format of Cost Certification Package**

#### 4.1 Cost Certification Packet

A complete packet consists of the following:

- A. Mortgagor's Cost Certification prepared by the CPA, which includes:
  - 1. Independent Auditor's Report/Cover Letter
  - 2. CDA Form 101: Mortgagor's Certification of Actual Cost (See Appendix B)
  - 3. A detailed schedule of Costs to support CDA Form 101
  - 4. Balance Sheet
  - 5. Operating Statement
- B. Independent Auditor's Report/Calculation of LIHTC, if applicable
- C. Contractor's Cost Certification
- D. Identity of Interest Subcontractor's Cost Certification, if applicable (See section 7 for more information)

All of the above items must be audited and/or prepared by an independent CPA.

A sample Mortgagor's Cost Certification is included in **Appendix C** for reference. A sample Independent Auditor's Report is included in **Appendix D** for reference.

#### 4.2 Reference Materials

The following documents should be reviewed by the CPA in conjunction with the cost certification review:

- 1. CDA Form #406, Draw Request and Supporting Documentation
- 2. CDA Form #202, Financial Analysis
- 3. CDA Form #212, Summary Construction Cost Estimate
- 4. CDA Form #215, Detailed Construction Cost Estimate
- 5. Construction Contract
- CDA Form #404, Request for Construction changes (approved Change Orders)
- 7. Commitment Letter(s) for DHCD Loan(s)
- 8. Building Loan Agreement(s) for DHCD Loan(s)
- 9. Regulatory Agreement(s) for DHCD Loan(s)
- 10. Owner/Architect Agreement
- 11. Multifamily Rental Financing Program Guide
- 12. Any other documents considered relevant by the CPA

# 4.3 Eligible Costs

Eligible costs are those approved costs that have been or will be incurred within 120 days after the date of Substantial Completion. These costs are determined after deduction of all kickbacks, rebates, adjustments, discounts, and promotional or advertising allowances.

The eligible costs may include all costs paid in cash under the terms of the construction contract. The contract price may be amended for approval change orders, and reduced for liquidated damages as required by the contract. In addition, the eligible costs may include various Fees, Finance and Carrying Charges, and other cost categories as identified in the CDA Form #202, Financial Analysis and CDA Form #406, Form of Draw Requests. The various cost categories are controlled by fee schedules, contracts, and in some cases, are based solely on actual cost.

The eligible cost categories are defined more specifically in DHCD's <u>Guide to Project</u>

<u>Development Costs</u>. Draw procedure requests are discussed in detail in DHCD's <u>Guide to Draw</u>

Procedures.

#### 5 Contractor's Cost Certification

The Contractor's Cost Certification shall include all costs incurred in the performance of the construction contract that have been paid for in cash by the contractor or will be paid for within 120 days from Substantial Completion. The allowable costs include trade items, general requirements, builder's overhead, builder's profit, bond premium, miscellaneous labor and materials. All costs are reported for actual amounts paid or to be paid exclusive of kickbacks, rebates, credits, trade or cash discounts or other similar payments received or to be received by the contractor.

## **5.1** Requirements

The Contractor's cost certification packet consists of Contractor's Certificate of Actual Cost, the auditor's statement, and schedule of payees.

The Contractor's Certificate of Actual Cost is used to summarize trade item costs within the construction contract. The various trade items are identical to those that comprised the Detail Cost Estimate and Trade Payment Breakdown as approved during the underwriting phase (see CDA Forms 212 and 215). The CPA must enter the total costs for each trade item paid or to be paid in cash up to 120 days from Substantial Completion, which will be considered the cut-off date for costs permitted by CDA. The CPA must prepare a schedule of payees for each trade item. The schedule must summarize the actual costs paid or to be paid for labor, materials, and subcontracts that compose the total cost for a particular line item.

The CPA's statement or certification must represent that appropriate examinations of the books and records have been made which will allow the CPA to form an independent opinion as to whether the costs are reasonable and necessary.

The statement must indicate that the examination was made in accordance with generally accepted auditing standards and procedures considered necessary.

The statement must state the amounts that fairly represent the actual cost, and that the amounts paid and to be paid are stated as of a particular cut-off date.

The auditor must state that there is no financial interest existing between them and the contractor other than the practice of their profession.

The certified costs will be reviewed by DHCD to determine that they are reasonable and necessary in terms of the contract documents and conform to DHCD's lending practices.

# 6 Mortgagor's Cost Certification

The mortgagor's cost certification shall include all costs incurred in the development of the project that have been paid for in cash by the mortgagor or will be paid for up to 120 days from Substantial Completion. All costs are reported for actual amounts paid or to be paid exclusive of kickbacks, rebates, credits, trade or cash discounts, or other similar payments made to the mortgagor or any related financial interest of the mortgagor.

## **6.1 Requirements**

The mortgagor's cost certification package consists of the items listed in Section 4.1 above.

The CPA's statement or certification must represent that appropriate examinations of the books and records have been made which will allow the CPA to form an independent opinion as to whether the costs are reasonable and necessary.

The statement must indicate that the examination was made in accordance with generally accepted auditing standards on procedures considered necessary.

The statement must state the amounts that fairly represent the actual cost, and that the amounts paid and to be paid are of a particular cut-off date.

The auditor must state that there is no financial interest existing between them and the mortgagor other than the practice of their profession.

The certified costs will be reviewed by DHCD to determine that they are reasonable and necessary in terms of the contract documents and conform to DHCD's lending practices.

# 6.2 Mortgagor's Certificate of Actual Cost

The CDA Form #101, Mortgagor's Certificate of Actual Cost is used to summarize the various Fees, financing and Carrying Charges associated with the development in addition to the construction costs and other costs to develop the project. The format utilizes the same cost categories as the CDA Form #202 and 406. The CPA must enter the actual total costs for each line item paid or to be paid within 120 days of Substantial Completion. The CPA must provide a schedule of payees for each cost category. The schedule must summarize the cost breakdowns for each category.

#### 6.3 Balance Sheet

An audited Balance Sheet for the mortgagor entity must be submitted.

The Balance Sheet must state short term liabilities which must be reconciled with the payables shown in CDA Form 101: Mortgagor's Certificate of Actual Cost. The mortgage payable must agree with the amount of advances.

## **6.4 Operating Statement**

If there has been occupancy during the construction period, an audited operating statement is required. All income generated from the project's operations including residential and commercial income must be reported on an accrual basis.

The period covered is from first occupancy to no more than 120 days after Substantial Completion. In rehabilitation projects where occupancy is continuous, the income stream would start at Initial Closing and close at no more than 120 days after Substantial Completion.

The Operating Statement must show the actual dates reflected and it must identify all sources of income, such as residential, commercial laundry facilities, and other miscellaneous income.

Normal operating expenses should be categorized as Administrative, Maintenance, and Utilities in accordance with the CDA Form #202, Financial Analysis. Any expenses attributable to debt service, such as, interest, taxes, and/or property insurance, and mortgage insurance premium are not allowable as an operating expense. In addition, depreciation cannot be treated as an expense and is not to be included in the statement.

Any net interim income is treated as a source of funds in the Mortgagor's Cost Certification.

# 7 Identity of Interest Relationships

#### 7.1 Definition

An identity of interest relationship exists where: (a) any financial interest exists between two or more entities; (b) an officer or director of one entity is also an officer or director of another entity; (c) one entity advances funds to another entity; (d) there exists any side deals, agreements, or contracts other than those contained in the loan documents; (e) a family relationship exists between the entities.

#### 7.2 Approval for Identity of Interest Subcontractors

If there is an identity of interest between the mortgagor and general contractor, then any subcontractor, supplier, or lessor having an identity of interest with the general contractor is considered as having an identity of interest with the mortgagor.

Identity of interest subcontractors must seek written approval from CDA during the underwriting phase prior to initial closing. For identity of interest subcontractors to be acceptable for cost certification the following criteria must be satisfied:

- (a) The subcontract approval must be obtained in writing from CDA, including any percentages or amounts for profit and overhead. There must be a separate contract for profit and overhead. There must be a separate contract for each trade. The subcontract must clearly identity the work to be performed and must be on a cost-plus basis with a maximum upset price;
- **(b)** The subcontractor must demonstrate experience and capability in the appropriate trade;
- **(c)** The subcontracts must not be higher than the best prices which could be obtained from outside sources, if available. When other sources are not available, the price must not exceed that which is considered reasonable under the circumstances, in which case the price is judged as if the builder performed the work for the actual cost, and a reasonable fee was added;
- (d) The subcontractor must demonstrate that it operates as a subcontractor according to the customs of the particular trade. It must show control of its labor force, payroll maintenance, use of tools and equipment. It cannot merely be a paper conduit for performance by others;
- **(e)** All identity of interest subcontractors must submit a cost certification for CDA's review and approval in the same format used by the General Contractor.

# 7.3 Eligible Costs for Identity of Interest Relationship

The approved cost for identity of interest contracts is the lesser of (1) the actual cost of the subcontract plus an approved percentage allowance for profit and overhead, or (2) the maximum contract upset price as approved by CDA. No profit and overhead for identity of interest subcontract will be permitted without prior written approval from CDA. Any costs for equipment owned by identity of interest subcontractors may not be included as an actual cost of the subcontract.

All identity of interest material suppliers and equipment lessors must certify to their costs in the same manner.

The CPA performing the audit is required to notify CDA if he becomes aware of any identity of interest relationship that was not previously disclosed. Any such relationship must be disclosed in the Mortgagor's and/or Contractor's Cost Certifications.

# **Appendix A: CDA Form 406**

|  | A Dovolon mont | Change         | C               | D        | E          | F               | G            | H<br>A mount |
|--|----------------|----------------|-----------------|----------|------------|-----------------|--------------|--------------|
| · · · ·  | Development    | Change         | Revised         | Previous | This       | Total           | Percent      | Amount       |
| tem  | Budget         | Orders         | Budget          | Draws    | Request    | To Date         | Complete     | Approved     |
| Construction or Rehabilitation Costs           |                |                |                 | 20       | 20         |                 | " D II / (c) |              |
| Total Construction Cost                        | 0.0            |                | 00              | \$0      | \$0        | 00              | #DIV/0!      | \$           |
| Construction Contingency                       | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| Other  |                |                |                 |          |            | \$0             | #DIV/0!      |              |
| Fees Related to Construction or Rehabilitation |                |                |                 |          |            |                 |              |              |
| Architect's Design                             | \$0            |                | \$0             | \$0      | \$0        | \$0             | # DIV/0!     | \$           |
| Arch Supervision & Reimb                       | \$0            |                | \$0             | \$0      | \$0        | \$0             | # DIV/0!     | \$           |
| Architect's Reimbursables                      | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| Real Estate Attorney                           | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| Boundary/Topo Survey                           | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| Engineering                                    | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| Appraisal                                      | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| Market Study                                   | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| Environmental                                  | \$0            |                | \$0             | \$0      | \$0        | \$0             | # DIV/0!     | \$           |
| Zoning/Site Plan Fees/PNA                      | \$0            |                | \$0             | \$0      | \$0        | \$0             | # DIV/0!     | \$           |
| FF&E   | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| Other  | 400            |                | \$0             | Ģ0       | Ψū         | \$0             | #DIV/0!      | ·            |
| Financing Fees and Charges                     |                |                | ΨU              |          |            | Ψ               | # DIV/0:     |              |
|  | no.            |                | en.             | 60       | eo.        | r c             | #DIV/01      |              |
| Construction Interest                          | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| Construction Inspection Fees                   | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| Green Building Consultant                      | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| Fitle and Recording                            | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| Financing (Soft Cost) Cont.                    | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| CDA Administrative Fee                         | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| CDA Closing Fee                                | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| Permanent Loan Fees                            | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| Permanent Loan Legal                           | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| Other  |                |                | \$0             |          | ·          | \$0             | # DIV/0!     |              |
| Acquisition Costs                              |                |                | <del>\$</del> 0 |          |            | <del>\$</del> 0 |              |              |
| Relocation Costs                               | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| and & Building Acquisition                     | \$0            |                | \$0<br>\$0      | \$0      | \$0<br>\$0 | \$0             | #DIV/0!      | \$           |
| • .  |                |                |                 |          |            |                 |              |              |
| Acquisition Legal                              | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| Other  |                |                | \$0             |          |            | \$0             | #DIV/0!      |              |
| Developer's Fee                                |                |                |                 |          |            |                 |              |              |
| Developer's Fee                                | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| Other  |                |                | \$0             |          |            | \$0             | #DIV/0!      |              |
| Syndication Related Costs                      |                |                |                 |          |            |                 |              |              |
| Syndication Legal/Due Dil                      | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| Additional Syndication Legal                   | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| Partnership Organizational Fee                 | \$0            |                | \$0             | \$0      | \$0        | \$0             | # DIV/0!     | \$           |
| Partnership Management Fee                     | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| Tax Credit Application Fee                     | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| Tax Credit Allocation Fee                      | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
|  | \$0            |                | \$0<br>\$0      | \$0      | \$0<br>\$0 | \$0             | #DIV/0!      |              |
| Fax Credit Reservation Fee                     |                |                |                 |          |            |                 |              | \$           |
| Accounting/Auditing Fee                        | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| Other  |                |                | \$0             |          |            | \$0             | #DIV/0!      |              |
| Guarantees and Reserves                        |                |                |                 |          |            |                 |              |              |
| ease Up/Marketing Reserve                      | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| Operating Reserve                              | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| O & M Holdback Reserve                         | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| Services Escrow                                | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| Real Estate Taxes Paid at Closing              | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| Guarantee Fee                                  | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| Other  | ***            |                | \$0             | 30       | 70         | \$0             | #DIV/0!      | Ť            |
| TOTAL  | \$0            | \$0            | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$(          |
| SOURCES  | 70             | <del>***</del> | 40              | 70       | ΨΟ         | ŢŪ.             | 2.170.       | \$           |
| Equity RJTCF                                   | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
|  |                |                |                 |          |            |                 |              |              |
| CDA HOME                                       | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| Bonneville Mortgage 538 Loan                   | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| Deferred Developer's Fee                       | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| Dev Equity RH Holdback & OM Res                | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| ncome from Operations                          | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
| Services Escrow                                | \$0            |                | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$           |
|  |                |                |                 |          |            |                 |              | \$           |
| TOTAL FUNDING SOURCES                          | \$0            | \$0            | \$0             | \$0      | \$0        | \$0             | #DIV/0!      | \$(          |
|  |                |                |                 |          |            |                 |              |              |
|  |                |                |                 |          | DV:        |                 |              |              |
|  |                |                |                 |          | BY:        |                 |              |              |
|  |                |                |                 |          |            |                 |              |              |
|  |                |                |                 |          |            |                 |              |              |
|  |                |                |                 |          | CDA:       |                 |              |              |

# **Appendix B: CDA Form 101**

|  |   |   | CDA Form 101: Morte   | agor's Certification   | of Actual Costs          |                      |                     |                 |
|--|---|---|---|--|--------------------------|----------------------|---------------------|-----------------|
|  |   |   |   |  |                          |                      |                     |                 |
| To:  | Construction Finance Manager  | 30 30   | _   |  | CDA Project Number:      |                      |                     |                 |
|  | Community Development Admir   |   |   |  | Project Name:            |                      |                     | _               |
|  | Maryland Department of Housin<br>7800 Harkins Rd.   | ng and Community Deve   | elopment  |  | Address:                 |                      |                     |                 |
|  | Lanham, MD 20706  |   | -   |  |                          |                      | _                   | _               |
|  | Lannam, WD 20700  |   | +   |  | 1                        |                      |                     |                 |
| This (                                       | DA Form 101 is completed pursu  | ant to the provisions of  | the "Building Loan Agreen   | nent" between CDA and  | **Insert Name of Mortga  | por**) dated (**inse | ert date of Buildin | ng Loan         |
|  | ement**) and in order to induce   |   |   |  |                          |                      |                     | NAME OF STREET  |
| to be  | made to the Mortgagor, sponsor  | or any corporation, trus  | st, partnership, joint vent   | ure or other legal entity i  | which they or any of the | em hold any intere   | t.                  |                 |
|  |   |   |   |  |                          |                      |                     |                 |
|  | DA Form 101 has been prepared   |   | rtified Public Accounting F   | irm**), which is an indep  | endent Certified Public  | Accountant (CPA), ir | accordance wit      | h the above     |
| refer  | enced "Building Loan Agreement  |   |   |  |                          |                      |                     |                 |
|  | anaring this CDA Form 101, the C  | DA1   |   |  |                          |                      |                     |                 |
|  |   |   |   | as Itam" and "Column C:  | Approved Budget or Ame   | ndad" by reference   | natha most race     | et approved CDA |
|  |   |   |   | ne Item" and "Column C:  |                          |                      |                     |                 |
| orm  | 406 for the Project. The CPA has  | completed "Column D:  |   |  |                          |                      |                     |                 |
| Form   |   | completed "Column D:  |   |  |                          |                      |                     |                 |
| Form<br>Proje                                | 406 for the Project. The CPA has<br>ct as defined in the "Building Loa  | completed "Column D:<br>in Agreement".  | Total Certified (Paid and T   | o-Be Paid) Costs as Deter  | mined By CPA" after a co | mpletion of the CP   |                     |                 |
| Form<br>Proje<br>This (                      | 406 for the Project. The CPA has ct as defined in the "Building Loa CDA Form 101 will be incorporate  | completed "Column D:<br>in Agreement".  | Total Certified (Paid and T   | o-Be Paid) Costs as Deter  | mined By CPA" after a co | mpletion of the CP   |                     |                 |
| Form<br>Proje<br>This (<br>Uses)             | 406 for the Project. The CPA has<br>ct as defined in the "Building Loa<br>DA Form 101 will be incorporate<br>of Funds   | completed "Column D:<br>in Agreement".<br>ed into the full "Cost Cert   | Total Certified (Paid and T   | o-Be Paid) Costs as Deter  | mined By CPA" after a co | mpletion of the CP   |                     |                 |
| Form<br>Proje<br>This (<br>Uses              | 406 for the Project. The CPA has ct as defined in the "Building Loa CDA Form 101 will be incorporate of Funds  B  | completed "Column D:<br>in Agreement".<br>id into the full "Cost Cert   | Total Certified (Paid and T tification" completed by t  | o-Be Paid) Costs as Deter<br>ne CPA, and Submitted fo  | mined By CPA" after a co | mpletion of the CP   |                     |                 |
| Proje This ( Uses)                           | 406 for the Project. The CPA has<br>ct as defined in the "Building Loa<br>CDA Form 101 will be incorporate<br>of Funds<br>B<br>Approved Budgeted Line   | completed "Column D: in Agreement". id into the full "Cost Cert  C  Approved Costs As   | Total Certified (Paid and T tification" completed by t  D Total Certified (Paid   | o-Be Paid) Costs as Deter  | mined By CPA" after a co | mpletion of the CP   |                     |                 |
| Proje This ( Uses)                           | 406 for the Project. The CPA has ct as defined in the "Building Loa CDA Form 101 will be incorporate of Funds  B  | completed "Column D: in Agreement". id into the full "Cost Cert  C  Approved Costs As Amended Through                             | Total Certified (Paid and T tification" completed by t  D Total Certified (Paid And To Be Paid) Costs                             | o-Be Paid) Costs as Deter<br>the CPA, and Submitted for<br>E<br>Variance Between<br>Approved Cost And  | mined By CPA" after a co | mpletion of the CP   |                     |                 |
| Proje This ( Uses)                           | 406 for the Project. The CPA has<br>ct as defined in the "Building Loa<br>CDA Form 101 will be incorporate<br>of Funds<br>B<br>Approved Budgeted Line   | completed "Column D: in Agreement". id into the full "Cost Cert  C  Approved Costs As   | Total Certified (Paid and T tification" completed by t  D Total Certified (Paid   | o-Be Paid) Costs as Deter  | mined By CPA" after a co | mpletion of the CP   |                     |                 |
| Proje This ( Uses)                           | 406 for the Project. The CPA has<br>ct as defined in the "Building Loa<br>CDA Form 101 will be incorporate<br>of Funds<br>B<br>Approved Budgeted Line   | completed "Column D: in Agreement". id into the full "Cost Cert  C  Approved Costs As Amended Through                             | Total Certified (Paid and T tification" completed by t  D Total Certified (Paid And To Be Paid) Costs                             | o-Be Paid) Costs as Deter<br>the CPA, and Submitted for<br>E<br>Variance Between<br>Approved Cost And  | mined By CPA" after a co | mpletion of the CP   |                     |                 |
| Form<br>Proje<br>This (<br>Uses              | 406 for the Project. The CPA has<br>ct as defined in the "Building Loa<br>CDA Form 101 will be incorporate<br>of Funds<br>B<br>Approved Budgeted Line   | completed "Column D: in Agreement". id into the full "Cost Cerl  C  Approved Costs As Amended Through Draw No.                    | Total Certified (Paid and T tification" completed by t  D Total Certified (Paid And To Be Paid) Costs                             | o-Be Paid) Costs as Deter<br>the CPA, and Submitted for<br>E<br>Variance Between<br>Approved Cost And  | mined By CPA" after a co | mpletion of the CP   |                     |                 |
| Form<br>Proje<br>This (<br>Uses              | 406 for the Project. The CPA has ct as defined in the "Building Loa DA Form 101 will be incorporate of Funds  B  Approved Budgeted Line Item  | completed "Column D: in Agreement".  Id into the full "Cost Ceri  C Approved Costs As Amended Through Draw No.                    | Total Certified (Paid and T tification" completed by t  D Total Certified (Paid And To Be Paid) Costs                             | o-Be Paid) Costs as Deter<br>the CPA, and Submitted for<br>E<br>Variance Between<br>Approved Cost And  | mined By CPA" after a co | mpletion of the CP   |                     |                 |
| Form<br>Proje<br>This (                      | 406 for the Project. The CPA has ct as defined in the "Building Loa DA Form 101 will be incorporate of Funds  B  Approved Budgeted Line Item  Add additional rows as neces  | completed "Column D: in Agreement".  Id into the full "Cost Ceri  C Approved Costs As Amended Through Draw No.                    | Total Certified (Paid and T tification" completed by t  D Total Certified (Paid And To Be Paid) Costs                             | o-Be Paid) Costs as Deter<br>the CPA, and Submitted for<br>E<br>Variance Between<br>Approved Cost And  | mined By CPA" after a co | mpletion of the CP   |                     |                 |
| Form<br>Proje<br>This (<br>Uses              | 406 for the Project. The CPA has ct as defined in the "Building Loa DA Form 101 will be incorporate of Funds  B Approved Budgeted Line Item  Add additional rows as neces Line items should match CDA   | completed "Column D: in Agreement".  Id into the full "Cost Ceri  C Approved Costs As Amended Through Draw No.                    | Total Certified (Paid and T tification" completed by t  D Total Certified (Paid And To Be Paid) Costs                             | o-Be Paid) Costs as Deter<br>the CPA, and Submitted for<br>E<br>Variance Between<br>Approved Cost And  | mined By CPA" after a co | mpletion of the CP   |                     |                 |
| Form<br>Proje<br>This (<br>Uses              | 406 for the Project. The CPA has ct as defined in the "Building Loa DA Form 101 will be incorporate of Funds  B  Approved Budgeted Line Item  Add additional rows as neces  | completed "Column D: in Agreement".  Id into the full "Cost Ceri  C Approved Costs As Amended Through Draw No.                    | Total Certified (Paid and T tification" completed by t  D Total Certified (Paid And To Be Paid) Costs                             | o-Be Paid) Costs as Deter<br>the CPA, and Submitted for<br>E<br>Variance Between<br>Approved Cost And  | mined By CPA" after a co | mpletion of the CP   |                     |                 |
| Form<br>Proje<br>This C<br>Uses<br>A<br>Line | 406 for the Project. The CPA has ct as defined in the "Building Loa DA Form 101 will be incorporate of Funds  Approved Budgeted Line Item  Add additional rows as neces Line items should match CDA  Total  | completed "Column D: in Agreement".  Id into the full "Cost Ceri  C Approved Costs As Amended Through Draw No.                    | Total Certified (Paid and T tification" completed by t  D Total Certified (Paid And To Be Paid) Costs                             | o-Be Paid) Costs as Deter<br>the CPA, and Submitted for<br>E<br>Variance Between<br>Approved Cost And  | mined By CPA" after a co | mpletion of the CP   |                     |                 |
| Form Proje This ( Uses A Line                | 406 for the Project. The CPA has ct as defined in the "Building Loa DA Form 101 will be incorporate of Funds  B  Approved Budgeted Line Item  Add additional rows as neces Line items should match CDA Total  | completed "Column D: in Agreement".  Id into the full "Cost Ceri  C Approved Costs As Amended Through Draw No.  SSA19  A Form 406 | Total Certified (Paid and T<br>tification" completed by t<br>D Total Certified (Paid<br>And To Be Paid) Costs<br>As Determined by | e CPA, and Submitted for EPA, and Submitted EP | mined By CPA" after a co | mpletion of the CP   |                     |                 |
| Form<br>Proje<br>This (<br>Uses<br>A<br>Line | 406 for the Project. The CPA has ct as defined in the "Building Loa DA Form 101 will be incorporate of Funds  B  Approved Budgeted Line Item  Add additional rows as neces Line items should match CDA  Total  es of Funds  B                                 | completed "Column D: In Agreement". Id into the full "Cost Cert  C Approved Costs As Amended Through Draw No.  SSA13  Form 406    | Total Certified (Paid and T  D  Total Certified (Paid And To Be Paid) Costs As Determined by                                      | e CPA, and Submitted for E Variance Between Approved Cost And Total Certified Costs  | mined By CPA" after a co | mpletion of the CP   |                     |                 |
| Form Proje This ( Uses A Line                | 406 for the Project. The CPA has ct as defined in the "Building Loa DA Form 101 will be incorporate of Funds  B Approved Budgeted Line Item  Add additional rows as neces Line items should match CDA  Total  B Approved Budgeted Line Items should match CDA | completed "Column D: in Agreement".  Id into the full "Cost Ceri  C Approved Costs As Amended Through Draw No.  SSATS A Form 406  | Total Certified (Paid and T  D  Total Certified (Paid And To Be Paid) Costs As Determined by                                      | e CPA, and Submitted for E Variance Between Approved Cost And Total Certified Costs  E Variance Between Approved Cost And Total Certified Costs  | mined By CPA" after a co | mpletion of the CP   |                     |                 |
| Form<br>Proje<br>This (<br>Uses<br>A<br>Line | 406 for the Project. The CPA has ct as defined in the "Building Loa DA Form 101 will be incorporate of Funds  B  Approved Budgeted Line Item  Add additional rows as neces Line items should match CDA  Total  es of Funds  B                                 | completed "Column D: In Agreement". Id into the full "Cost Cert  C Approved Costs As Amended Through Draw No.  SSA13  Form 406    | Total Certified (Paid and T  D  Total Certified (Paid And To Be Paid) Costs As Determined by                                      | e CPA, and Submitted for E Variance Between Approved Cost And Total Certified Costs  | mined By CPA" after a co | mpletion of the CP   |                     |                 |

For actual forms, please visit the following link:

http://mdhousing.org/Website/Programs/rhf/Draw.aspx

COST CERTIFICATION GUIDE APPENDIX -

# **Appendix C: Example of Mortgagor's Cost Certification**

CDA Project No.: XX.XXX.XXXX

Mortgagor's Certificate of Actual Costs and Independent Auditor's Report

\_\_\_\_\_, 20XX

#### Independent Auditor's Report

| CDA PROJECT NO.: XX.XXX.XXXX PROJECT NAME: LOCATION:  |
|---|
| To the Partners LLLP  |
| Report on the Mortgagor's Certificate of Actual Costs and Financial Statements  |
| We have audited the accompanying Mortgagor's Certificate of Actual Costs (CDA Form 101) as of, 20XX, of LLLP for the development of, CDA Project No.: XX.XXX.XXXX, the schedule to support CDA Form 101, the schedule of noncertifiable development costs and the schedule of sources and uses as of, 20XX (the Schedules), and the statement of assets, liabilities and partners' equity as of, 20XX and the related statement of revenue and expenses (the Financial Statements) for the period from, 20XX (date of initial residential occupancy) through, 20XX. |
| Management's Responsibility for the Mortgagor's Certificate of Actual Costs and Financial Statements  |
| The Mortgagor's Certificate of Actual Costs, the Financial Statements and the Schedules are the responsibility of the management of LLLP. Management is also responsible for presentation of the Financial Statements and Schedules in accordance with the basis of accounting described below. Our responsibility is to express an opinion on the Mortgagor's Certificate of Actual Costs, the Financial Statements and the Schedules based on our audit.  |
| Auditor's Responsibility  |
| We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the accompanying Mortgagor's Certificate of Actual Costs, the Financial Statements and the Schedules are   |

- 2 -

APPENDIX -

free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the accompanying Mortgagor's Certificate of Actual Costs, the Financial Statements and the Schedules. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall Financial Statements and Schedules presentation. We believe that our audit provides a reasonable basis for our opinion.

| Opinion  |
|--|
| In our opinion, the Mortgagor's Certificate of Actual Costs, the Financial Statements and the Schedules referred to above present fairly, in all material respects, the actual costs of LLLP through, 20XX, the financial position as of, 20XX, and the results of its operations for the period, 20XX (date of initial residential occupancy) through, 20XX on the basis of accounting described below.   |
| Basis of Accounting  |
| The Mortgagor's Certificate of Actual Costs, the Financial Statements and the Schedules have been prepared on the basis of accounting and reporting practices prescribed by the Maryland Department of Housing and Community Development (DHCD) and Community Development Administration (CDA). These prescribed practices are a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter. |
| This report is intended solely for the information and use of management and for filing with the lender and DHCD and is not intended to be and should not be used by anyone other than these specified parties.  |
| We certify that we have no financial interest in the mortgagor other than in the practice of our profession and have met the licensing requirements of the State of Maryland.  |
|  |
| , Maryland REPORT DATE   |

- 3 -

**COST CERTIFICATION GUIDE** 

# CDA Project No.: XX.XXX.XXXX

# **Mortgagor's Certification**

| I certify that I have examined the Mortgagor's Certificate of Actual Costs (CDA         |
|---|
| Form 101), the statement of assets, liabilities and partners' equity, the schedule to   |
| support CDA Form 101 and the schedule of noncertifiable development costs as of         |
| , 20XX, and the related statement of revenue and expenses for the period                |
| from, 20XX (date of initial residential occupancy) through,                             |
| 20XX, and that to the best of my knowledge and belief, the Mortgagor's Certificate of   |
| Actual Costs (CDA Form 101), the statement of assets, liabilities and partners' equity, |
| the schedule to support CDA Form 101, the schedule of noncertifiable development        |
| costs and the statement of revenue and expenses are correctly stated therein.           |
| By: LLLP, its General Partner  By:, LLC, its General Partner                            |
| Dato: Ry:   |

| MAR | YLA  | ND DEPARTMENT OF COMMUNITY DE                 | VELOPMENT ADMIN        | ISTRATION         |                      |              |
|-----|------|---|------------------------|-------------------|----------------------|--------------|
| ECO | NOI  | MIC & COMMUNITY DEVELOPMENT                   |                        |                   | DEVELOPMENT          | K. J         |
|     | -    |   |                        |                   | FINANCE PROG         | RAM          |
|     |      |   |                        |                   |                      |              |
|     |      | MORTGAGOR'S                                   | CERTIFICATE OF A       | CTUAL COSTS       |                      |              |
|     |      | Montronosito                                  | CERTIFICATIE OF A      | 010/12/00010      |                      |              |
|     | TO   | Assistant Director for Development Finan      | m Po:                  | CDA Project N     | umber:               |              |
|     | 10.  | Community Development Administration          | ce Ite.                | Project Name:     | umber.               |              |
|     | -    | State of Marylanc                             |                        | Address:          | , Maryland           |              |
|     |      | 100 Community Place                           |                        | Audress.          | , IVI all ylallu     |              |
|     |      |   |                        |                   |                      |              |
|     |      | Crownsville, Maryland 21032                   |                        |                   |                      |              |
|     | T0:  | 0.45  |                        |                   |                      |              |
|     |      | Certificate is made pursuan to the prov       | isions of that Agreen  | ient and Certific | cation of            |              |
|     |      | rtgagor)dated,20XX,and in                     | orderto induce CDA     | to havethe fina   | al closing of the al | bove         |
|     | refe | erenced project                               |                        |                   |                      |              |
|     |      |   |                        |                   |                      |              |
|     | The  | actual cost to the owner of labor and m       | aterials and necessar  | y services for th | ne construction of   | the          |
|     |      | sical improvements in connection with the     |                        |                   |                      |              |
|     |      |   |                        |                   |                      |              |
|     |      | ustments, discounts promotional or adve       |                        |                   |                      |              |
|     |      | nsor or any corporation, trust, partnership   |                        |                   |                      |              |
|     | the  | m hold any interest is set forth below. The   | cost of construction   | is not supporte   | dby CDA Form 10      | 01A.         |
|     | Cor  | ntractor's Certification of Actual Cost. CDA  | Form 101A must be      | submitted on all  | loans                | 12/12/9      |
|     | 001  | in actor a certain canon ary total a cost. CE | ti omi io i/tilidot be | I                 | Column B             |              |
|     |      |   |                        |                   |                      |              |
|     |      |   |                        |                   | To be paid           |              |
|     |      |   |                        |                   | cash w/in 120        |              |
|     |      |   |                        | Column A          | days from Sub        | Column C     |
|     |      |   |                        | Paid in Cash      | Completion           | Total        |
| 1.  |      | Amount due under the Construction Cont        | ract (as adjusted)     | \$ 1,995,440      | \$ 263,157           | \$ 2,258,597 |
| 2a. |      | Architect's Fee - Desigr                      |                        | 82,099            | -                    | 82,099       |
| 2b. | _    | Architect's Fee - Supervision                 |                        | 38,361            |                      | 52,549       |
| 3.  | _    | Interest During Construction                  |                        | 136,791           |                      | 152,457      |
| 4.  |      | Taxes During Construction                     |                        | 130,731           | 2,523                | 2.523        |
|     |      | Property Insurance                            |                        | 800               | 200                  | 2,020        |
| 5.  |      |   |                        | 47.000            | 1320                 | 47.00        |
| 6.  |      | Mortgage Insurance Premium                    |                        | 47,000            |                      | 47,000       |
| 7.  | _    | CDA Examination Fee                           |                        | 6-8               |                      | - 58         |
| 8.  |      | MHF Examination Fee                           |                        | 276               | 117                  | 76           |
| 9.  |      | Title and Recording Fee                       |                        | 121,161           |                      | 121,361      |
| 10. |      | Financing                                     |                        | 299,436           |                      | 299,436      |
| 11. |      | Legal and Cost Certification Audit Fee        |                        | 90,000            | 14,000               | 104,000      |
| 12. |      | Offsite Costs                                 |                        | **                | - 1                  | 53           |
| 13. |      | Other (exclusive of items required by the     | Construction Contrac   | 173,389           | 41,581               | 214,970      |
|     | 0-7  |   |                        |                   |                      |              |
|     |      |   |                        | 8                 | 4                    |              |
| _   | -    |   | SUBTOTAL               | 2,983,677         | 351,315              | 3,334,992    |
| 14. | -    | Profit and Risk Allowance (if applicable)     | 30010171               | 2,000,077         | 001,010              | 0,004,002    |
| 14. |      | Frontand Risk Allowance (II applicable,       | SUBTOTAL               | 2,983,677         | 351,315              | 3,334,992    |
|     |      |   | SUBTUTAL               | 2,903,011         | 331,313              | 3,334,992    |
|     |      |   |                        |                   |                      |              |
| 15. |      | Reduction (if any) resulting from operatin    | g statement attached   | (327,624          | V28                  | (327,62      |
|     |      | Attach itemized schedules and copies of       | bills and/or receipts  | .0                |                      |              |
|     |      | where applicable                              |                        |                   |                      |              |
|     |      |   | 7 1                    |                   |                      |              |
|     | -    | 00 (196) (10)                                 | TOTAL                  | \$ 2,656,053      | \$ 251.245           | \$ 3,007,368 |
|     |      | 7 70  | TOTAL                  | Ψ 2,000,000       | Ψ 331,313            | Ψ 3,001,300  |
|     |      |   |                        |                   |                      |              |

COST CERTIFICATION GUIDE APPENDIX -

The undersigned hereby certifies, that, except as noted on the back of this form, there has not been and is not now any identity of interest between mortgagor and general contractor and/or any subcontractors, material supplier or equipment lessors. It is further certified that, except as noted, there are not and have not been any such relationships between the sponsor(s) of this project and general contractor and/or subcontractor, material supplier or equipment lessor.

All references to "Identity of Interest" are herein made in the context of the definition printed on the back of this form, which has been read by the undersigned.

#### NOTICE

Section 266DD-7, Article 41, Annotated Code of Maryland provides in part:

A person who knowingly makes or causes false statements for the purpose of influencing the action of the Administration "... is subject to a fine not exceeding \$50,000 or imprisonment not exceeding five years or both."

Identity of Interest between the mortgagor and/or sponsor as parties of the first part and general contractors, subcontractors, material suppliers or equipment lessors as parties of the second part will be construed as existing under any of the following conditions:

- When there is any financial interest of the party of the first part in the party of the second part;
- When one or more officers, directors or stockholders of the party of the first part is also an
  officer, director or stockholder of the party of the second part;
- Where any officer, director or stockholder of the party of the first part has any financial interest whatsoever in the party of the second part;
- When the party of the second part advances any funds to the party of the first part;
- When the party of the second part promises and pays on behalf of the party of the first part the cost of any architectural services or engineering services other than those of a surveyor, general superintendent or engineer employed by a general contractor in connection with his/her or its obligations under the construction contract;
- When the party of the second part takes stock or any interest in the party of the first part as part of the consideration to be paid them;
- When there exists or come into being any side deals, agreements, contracts or undertakings entered into or contemplated, thereby altering, amending or canceling any of the required closing documents except as approved by the Commissioner.

The following identities of interest exist (IF NONE, SO STATE):

NONE

> CDA Form 101 Page 2 of 2

- 6 -

# Schedule to Support CDA Form 101

| Substantial completion date:   |        |                   |         |                |                  |
|--|--------|-------------------|---------|----------------|------------------|
| Cost cut-off date:   |        |                   |         |                |                  |
|  |        | Paid              | To      | be Paid        | Total            |
| Line 1 Amount due under  |        |                   |         |                |                  |
| <u>Line 1 - Amount due under</u><br>the Construction Contract  |        |                   |         |                |                  |
| (as adjusted)  | \$     | 1,995,440         | \$      | 263,157        | \$<br>2,258,597  |
| (a) Original contract sum  |        |                   |         |                | \$<br>2,002,417  |
| Plus approved change ord   | lers#1 | - #69             |         |                | 271,573          |
| Adjusted upset price   |        |                   |         |                | \$<br>2,273,990  |
| (b) Cost per CDA Form 101A   | (inclu | des savings in    | centive | e of \$15,393) | \$<br>2,258,597  |
| *Amount certified as equal to t  | he les | ser of (a) or (b) | above   | <b>)</b> .     |                  |
|  |        |                   |         |                |                  |
| Line 2a - Architect's Fee -  |        |                   |         |                |                  |
| <u>Line 2a - Architect's Fee -</u> <u>Design</u>   |        |                   |         |                |                  |
|  | \$     | 82,099            | \$      |                | \$<br>82,099     |
| Design   | \$     | 82,099            | \$      | -              | \$<br>82,099     |
| Design<br>Hord Coplan Macht, Inc.  | \$     | 82,099            | \$      | -              | \$<br>82,099     |
| Design  Hord Coplan Macht, Inc.  Line 2b - Architect's Fee -   | \$     | 82,099<br>38,361  | \$      | 14,188         | \$               |
| Design  Hord Coplan Macht, Inc.  Line 2b - Architect's Fee - Supervision   |        |                   |         | 14,188         | 82,099<br>52,549 |
| Design  Hord Coplan Macht, Inc.  Line 2b - Architect's Fee - Supervision  Hord Coplan Macht, Inc.  |        |                   |         | 14,188         |                  |
| Design  Hord Coplan Macht, Inc.  Line 2b - Architect's Fee - Supervision  Hord Coplan Macht, Inc.  Line 3 - Interest During Construction  Maryland Department of |        |                   |         | 14,188         |                  |
| Design  Hord Coplan Macht, Inc.  Line 2b - Architect's Fee - Supervision  Hord Coplan Macht, Inc.  Line 3 - Interest During Construction                         |        |                   |         | 14,188         |                  |

# Schedule to Support CDA Form 101

|  | Paid |         | То | be Paid | Total |         |
|--|------|---------|----|---------|-------|---------|
| Line 4 - Real Estate Taxes                                     |      |         |    |         |       |         |
| Howard County  | \$   | -       | \$ | 2,523   | \$    | 2,523   |
| Line 6 - Mortgage Insurance<br>Premium                         |      |         |    |         |       |         |
| Maryland Department of<br>Housing and Community                |      |         |    |         |       |         |
| Development  | \$   | 47,000  | \$ | -       | \$    | 47,000  |
| Line 9 - Title and Recording                                   |      |         |    |         |       |         |
| Continental Title Group  | \$   | 121,161 | \$ | 200     | \$    | 121,361 |
| Line 10 - Financing  |      |         |    |         |       |         |
| Maryland Department of<br>Housing and Community<br>Development |      |         |    |         |       |         |
| Commitment fee   | \$   | 70,500  | \$ | -       | \$    | 70,500  |
| Cost of issuance   |      | 188,236 |    | -       |       | 188,236 |
| Closing fee  |      | 25,000  |    |         |       | 25,000  |
| Assignment of debt   |      | 10,000  |    | -       |       | 10,000  |
| Maryland Housing Fund  |      |         |    |         |       |         |
| Risk share application fee                                     |      | 4,700   |    | -       |       | 4,700   |
| Risk share closing fee   | -    | 1,000   |    | -       |       | 1,000   |
|  | \$   | 299,436 | \$ | -       | \$    | 299,436 |

# Schedule to Support CDA Form 101 - Continued

|  | Paid |        | To be Paid |        | Total |         |
|--|------|--------|------------|--------|-------|---------|
| Line 11 Legal and Coet                     |      |        |            |        |       |         |
| Line 11 - Legal and Cost Certification Fee |      |        |            |        |       |         |
| <u>Serundauditi ee</u>                     |      |        |            |        |       |         |
| Legal                                      |      |        |            |        |       |         |
| Gallagher Evelius & Jones                  |      |        |            |        |       |         |
| LLP  | \$   | 90,000 | \$         | -      | \$    | 90,000  |
| Cost Certification and                     |      |        |            |        |       |         |
| Accounting                                 |      |        |            |        |       |         |
| CohnReznick LLP                            |      | -      |            | 14,000 |       | 14,000  |
|  |      |        |            |        |       |         |
|  | \$   | 90,000 | \$         | 14,000 | \$    | 104,000 |
| Line 13 - Other                            |      |        |            |        |       |         |
| Architect Reimbursables                    |      |        |            |        |       |         |
| A TOTAL COST TOTAL CASTOC                  |      |        |            |        |       |         |
| ARC MBC Precision                          | 1    |        |            |        |       |         |
| Imaging, Inc.                              | \$   | 959    | \$         | -      | \$    | 959     |
| ABC Imaging, Inc.                          |      | 653    | 1          | _      |       | 653     |
| Colbert Matz Rosenfelt, Inc.               | 1    | 48     |            |        |       | 48      |
| Kessler McGuinness &                       | 1    |        |            |        | 1     |         |
| Associates, LLC                            |      | 1,974  |            | -      |       | 1,974   |
|  |      | 3,634  |            | -      |       | 3,634   |
|  |      | -,     |            |        |       |         |
| Marketing                                  |      |        |            |        |       |         |
|  |      |        |            |        |       |         |
| Peachtree Business                         |      | 217    |            | -      |       | 217     |
| PCA  |      | 377    |            | -      |       | 377     |
| Can You Imagine                            |      | -      |            | 603    |       | 603     |
| HD Supply                                  |      | 750    |            | -      |       | 750     |
|  |      | 1,344  |            | 603    |       | 1,947   |
|  |      |        |            |        |       |         |
| Surveys/Engineering                        |      |        |            |        |       |         |
| Colbert Matz Rosenfelt, Inc.               |      | 16,275 |            | 4,947  |       | 21,222  |
| Hardin Kight Associates, Inc.              |      | 4,437  |            | 1,063  |       | 5,500   |
|  |      | 20,712 |            | 6,010  |       | 26,722  |

- 9 -

# Schedule to Support CDA Form 101 - Continued

|                             | Paid  | To be Paid | Total |
|-----------------------------|-------|------------|-------|
| Line 13 - Other (Continued) |       |            |       |
| Energy Improvement Report   |       |            |       |
| Century Engineering         | 1,800 | -          | 1,800 |
| Construction Period Testing |       |            |       |
| Jaffe & Associates          | 2,275 | -          | 2,275 |
| Doubledge Design, LLC       | 2,125 | -          | 2,125 |
| Wolfman & Associates        | 3,050 | 150        | 3,200 |
|                             | 7,450 | 150        | 7,600 |
| Appraisal                   |       |            |       |
| Maryland Department of      |       |            |       |
| Housing and Community       |       |            |       |
| Development                 | 7,010 | -          | 7,010 |
| Market Study                |       |            |       |
| Real Property Research      |       |            |       |
| Group                       | 6,820 | -          | 6,820 |
| Environmental Reports       |       |            |       |
| ATC Associates, Inc.        | 475   | _          | 475   |
| ECS Mid-Atlantic, LLC       | 4,075 | -          | 4,075 |
|                             | 4,550 | -          | 4,550 |
| Tap Fees/Permits/Connection |       |            |       |
| Fees                        |       |            |       |
| Howard County               | 1,427 | -          | 1,427 |

# Schedule to Support CDA Form 101 - Continued

|                                     | Paid       | To be Paid   | Total        |
|-------------------------------------|------------|--------------|--------------|
| Line 13 - Other (Continued)         |            |              |              |
| <u>Erric 13 - Other</u> (Coriumacu) |            |              |              |
| Furniture, Fixtures &               |            |              |              |
| <u>Equipment</u>                    |            |              |              |
| Aumen Asner, Inc.                   | 27,111     | 13,076       | 40,187       |
| InterSign National, LLC             | 12,316     | 5,218        | 17,534       |
| NuStep                              | 4,114      | 5,210        | 4,114        |
| HD Supply Facilities                | 2,923      | 400          | 3,323        |
| Techmark Corporation                | 1,034      | 400          | 1,034        |
| Cabling Solutions                   | 779        | 92           | 871          |
| Ingolds's Hico, Inc.                | 2,036      | 52           | 2,036        |
| Dell Marketing LP                   | 2,030      | 2,697        | 2,697        |
| Price Modern                        | 51,493     | 2,091        | 51,493       |
| Carroll Awning                      | 901        | -            | 901          |
| Wilhide Draperies                   | 5,903      | -            | 5,903        |
| CDW Direct, LLC                     | 70         |              | 70           |
| Mach Ten Computers                  | 499        |              | 499          |
| Fitness Resource Retail, LLC        | 499        | 7,323        | 7,323        |
| Staples Advantage                   | -          | 7,323<br>581 | 7,525<br>581 |
| Otis Elevator                       |            | 852          | 852          |
| Debbie Reilly - Expense             | -          | 652          | 032          |
| Reimbursement                       | 402        | 3,953        | 4,355        |
| In-Line Irrigation, LLC             | 402        | 3,933        | 320          |
| III-Line Ingalion, LLC              |            | 320          | 320          |
|                                     | 109,581    | 34,512       | 144,093      |
| Building Evaluation Report          |            |              |              |
| Connor                              | 2,740      | -            | 2,740        |
| Hospitality Expense                 |            |              |              |
| Beefalo Bobs, Inc.                  | 4,939      |              | 4,939        |
| American Furniture                  | 1,028      | -            | 1,028        |
| Comcast                             | 338        |              | 338          |
| BGE                                 | 16         | _            | 16           |
| Staples                             | -          | 306          | 306          |
|                                     | 6,321      | 306          | 6 627        |
|                                     | 0,321      | 306          | 6,627        |
|                                     | \$ 173,389 | \$ 41,581    | \$ 214,970   |

# Statement of Assets, Liabilities and Partners' Equity

\_\_\_\_\_, 20XX

| Asse                                | ets .       |           |    |           |
|-------------------------------------|-------------|-----------|----|-----------|
| Cash - development                  |             |           | \$ | 34,726    |
| Cash - operations                   |             |           |    | 76,753    |
| Cash - security deposits            |             |           |    | 48,011    |
| Accounts receivable                 |             |           |    | 1,568     |
| Prepaid MIP                         |             |           |    | 23,500    |
| Prepaid other                       |             |           |    | 6,645     |
| Prepaid insurance                   |             |           |    | 839       |
| Prepaid licenses                    |             |           |    | 3,506     |
| Reserve                             |             |           |    | 20,626    |
| Development costs per CDA Form 101  | \$          | 3,007,368 |    |           |
| Interim income                      |             | 327,624   |    |           |
| Noncertifiable development costs    |             | 1,305,201 |    | 4,640,193 |
| Acquisition costs                   |             |           | -  | 3,803,035 |
| Total assets                        |             |           | \$ | 8,659,402 |
| <u>Liabilities and P</u>            | artners' Ed | quity     |    |           |
| Liabilities                         |             |           |    |           |
| Accounts payable                    |             |           |    |           |
| Development cost - per CDA Form 101 |             |           |    |           |
| Column B                            | \$          | 351,315   |    |           |
| Noncertifiable costs                |             | 1,075,341 | \$ | 1,426,656 |
| Account payable trade               |             |           |    | 1,542     |
| Mortgages payable                   |             |           |    | 6,502,515 |
| Security deposit liability          |             |           |    | 45,412    |
| Deferred revenue                    |             |           |    | 19,220    |
| Accrued expenses                    |             |           |    | 31,330    |
| Prepaid rent                        |             |           |    | 1,042     |
|                                     |             |           |    | 8,027,717 |
| Partners' equity                    |             |           |    |           |
| Contributions                       |             | 304,061   |    |           |
| Excess of revenue over expenses     |             | 327,624   |    | 631,685   |
|                                     |             |           | \$ | 8,659,402 |

# CDA Project No.: XX.XXX.XXXX

#### **Statement of Revenue and Expenses**

Period from \_\_\_\_\_\_, 20XX (date of initial residential occupancy) through \_\_\_\_\_\_, 20XX

| Revenue                         |               |
|---------------------------------|---------------|
| Rentalincome                    | \$<br>701,340 |
| Other income                    | 10,275        |
| Total revenue                   | 711,615       |
| Expenses                        |               |
| Office expense                  | 24,469        |
| Management fee                  | 51,620        |
| Administrative                  | 31,795        |
| Utilities                       | 27,368        |
| Repairs and maintenance         | 54,804        |
| Payroll                         | 163,000       |
| Audit                           | 15,533        |
| Miscellaneous                   | 7,026         |
| Taxes and insurance             | 4,742         |
| Advertising                     | 3,634         |
| Total expenses                  | 383,991       |
| Excess of revenue over expenses | \$<br>327,624 |

| Sources               |                                 |    |           |
|-----------------------|---------------------------------|----|-----------|
| Equity                |                                 | S  | 1,583,707 |
| DHCD Tax Exempt       | Bonds                           |    | 4,700,000 |
| DHCD RHPP Loan        |                                 |    | 273,434   |
| CDA HOME Loan A       | ssumption                       |    | 423,193   |
| Howard County HO      | ME Loan Assumption              |    | 320,567   |
| Shelter Eldercare L   | oan Assumption                  |    | 586,642   |
| Rental Housing Wo     | rks Loan                        |    | 250,000   |
| Contribution of selle | r's reserves                    |    | 296,965   |
| Interim income        |                                 |    | 327,624   |
| Potential Additional  | Equity - Upward Basis Adjuster* |    | 508,329   |
| Potential Loan Redu   |                                 |    | (506,768) |
|                       |                                 | \$ | 8,763,693 |
| Uses                  |                                 |    |           |
| Subtotal - Developm   | nent costs per CDA 101          | \$ | 4,640,193 |
| Acquisition costs - b | ouilding                        |    | 3,803,035 |
| Prepaid MIP           | 750.3                           |    | 23,500    |
| Acquisition costs - r | eserves                         |    | 296,965   |
|                       |                                 | \$ | 8,763,693 |

The amount of "Potential Additional Equity - Upward Basis Adjuster" included in Sources is based upon the low-income housing tax credits on qualified basis. The contribution of this amount to the partnership by the investor limited partner is contingentupon the receipt of signed Form 8609s from DHCD with total credits of \$XX and the terms of the partnership agreement. The partnership agreement currently provides for a ceiling in the upward adjuster that the investor limited partner will contribute to the partnership in the amount of \$XX. The investor limited partner has discretion to waive this ceiling and agree to an upward adjuster as shown in the Sources above in the amount of \$XX. However, the investor limited partner has not yet decided whether it will waive the upward adjuster ceiling amount.

COST CERTIFICATION GUIDE APPENDIX -

# Appendix D: Example of Independent Auditor's Report

Independent Auditor's Report and Schedule of Sources and Uses of Funds, Calculation of Eligible Low-Income Housing Tax Credit Basis and Annual Tax Credit and the Calculation of 50% Test

#### <u>Index</u>

| J  | Page |
|--|------|
| Independent Auditor's Report   | 3    |
| Schedule of Sources and Uses of Funds, Calculation of Eligible Low-Income<br>Housing Tax Credit Basis and Annual Tax Credit, and the Calculation of 50% Test | 5    |

#### Independent Auditor's Report

To the Partners

We have audited the accompanying Schedule of Sources and Uses of Funds, Calculation of Eligible Low-Income Housing Tax Credit Basis and Annual Tax Credit and the Calculation of 50% Test (the Schedule) of the Partnership) related to the development of as of

Management's Responsibility for the Schedule

Management is responsible for the preparation and fair presentation of the Schedule in accordance with the requirements specified by the Maryland Department of Housing and Community Development (DHCD). Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the Schedule that is free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the Schedule based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Schedule is free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the Schedule. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Schedule, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the Schedule in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the Schedule.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Opinion

In our opinion, the Schedule presents fairly, in all material respects, the sources and uses of funds, eligible basis and annual tax credit, and the calculation of 50% test of the Partnership for the Project as of on the basis of accounting described below.

#### Basis of Accounting

We draw attention to the requirements specified by DHCD, which require the Partnership to account for total costs and eligible basis costs in accordance with the provisions of DHCD's qualified allocation place, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

#### Restriction on Use

This report is intended solely for the information and use of management and the partners and for filing with DHCD and is not intended to be and should not be used by anyone other than these specified parties.

Maryland

Schedule of Sources and Uses of Funds, Calculation of Eligible Low-Income Housing Tax Credit Basis and Annual Tax Credit and the Calculation of 50% Test - Continued

| Sources   |                 |
|---|-----------------|
| Equity  | \$<br>1,583,707 |
| DHCD Bonds  | 4,700,000       |
| DHCD RHPP (Assignment of Existing Loan)               | 273,434         |
| DHCD HOME Loan (Assignment of Existing Loan)          | 423,193         |
| Howard County HOME Loan (Assignment of Existing Loan) | 320,567         |
| Shelter Eldercare (Assignment of Existing Loan)       | 586,642         |
| Rental Housing Works Loan                             | 250,000         |
| Contribution of Seller's Reserves                     | 296,965         |
| Interim Income  | 327,624         |
| Potential Additional Equity - Upward Basis Adjuster * | 508,329         |
| Potential Loan Reduction                              | <br>(506,768)   |
| Total sources   | \$<br>8 763 693 |

|                                  |    |           |    | Eligible                        |    |                                       |    |                                     |
|----------------------------------|----|-----------|----|---------------------------------|----|---------------------------------------|----|-------------------------------------|
| Uses                             |    | Total     |    | Acquisition Tax<br>Credit Basis |    | Rehabilitation<br>Tax Credit<br>Basis |    | Vonqualified<br>Tax Credit<br>Basis |
| Construction - contract          | s  | 2,258,597 | S  |                                 | 5  | 2,258,597                             | 5  |                                     |
| Architect design                 |    | 82.099    |    | -                               |    | 82,099                                |    | _                                   |
| Architect supervision            |    | 52,549    |    | _                               |    | 52,549                                |    | -                                   |
| Architect reimbursables          |    | 3,634     |    | -                               |    | 3,634                                 |    |                                     |
| Legal                            |    | 90,000    |    | 977                             |    | 743                                   |    | 88,280                              |
| Marketing                        |    | 1,947     |    | -                               |    |                                       |    | 1.947                               |
| Surverys and engineering         |    | 36,122    |    | -                               |    | 36,122                                |    |                                     |
| Appraisal and market study       |    | 13,830    |    |                                 |    | 6,820                                 |    | 7.010                               |
| Environmental reports            |    | 7,290     |    | -                               |    | 7,290                                 |    |                                     |
| Tap fees/permits/connection fees |    | 1,427     |    | -                               |    | 1,427                                 |    |                                     |
| Furniture, fixtures & equipment  |    | 144,093   |    | 2                               |    | 144,093                               |    |                                     |
| Interest during construction     |    | 152,457   |    | -                               |    | -                                     |    | 152,457                             |
| Taxes during construciton        |    | 15,137    |    |                                 |    |                                       |    | 15,137                              |
| Mortgage Insurance premium       |    | 70,500    |    | 411                             |    |                                       |    | 70,500                              |
| Title and recording              |    | 121,361   |    | 121,361                         |    |                                       |    | -                                   |
| Financing                        |    | 299,436   |    |                                 |    | 5,106                                 |    | 294,330                             |
| Acquisition cost                 |    | 4,100,000 |    | 3,709,579                       |    | -                                     |    | 390,421                             |
| Hospitality expense              |    | 6,627     |    | -                               |    | 6,627                                 |    |                                     |
| Daveloper fee                    |    | 911,674   |    | 410,000                         |    | 501,674                               |    | -                                   |
| Syndication legal                |    | 13,000    |    | •                               |    |                                       |    | 13,000                              |
| Organization cost                |    | 720       |    | -                               |    |                                       |    | 720                                 |
| Tax credit fees                  |    | 8,539     |    | 27                              |    | 1.4                                   |    | 8,539                               |
| Accounting                       |    | 29,800    |    | -                               |    | 8,000                                 |    | 21,800                              |
| Letter of credit fees            |    | 1,614     |    |                                 |    | 178                                   |    | 1,614                               |
| Operating reserve                |    | 191,000   |    | -                               |    | -                                     |    | 191,000                             |
| Replacement reserve              |    | 100,000   |    | 6 <del>5</del>                  |    | -                                     |    | 100,000                             |
| Tax and insurance escrow         |    | 50,240    |    |                                 |    |                                       | _  | 50,240                              |
| Total uses                       | \$ | 8,763,693 |    | 4,241,917                       |    | 3,114,781                             | \$ | 1,406,995                           |
| Low-income portion               |    |           |    | 100%                            | _  | 100%                                  |    |                                     |
| Eligible basis                   |    |           | m  | 4,241,917                       |    | 3,114,781                             |    |                                     |
| Credit rate                      |    |           |    | 3.16%                           |    | 3.16%                                 |    |                                     |
| Annual tax credit                |    |           | \$ | 134,045                         | \$ | 98,427                                |    |                                     |

Schedule of Sources and Uses of Funds, Calculation of Eligible Low-Income Housing Tax Credit Basis and Annual Tax Credit and the Calculation of 50% Test - Continued

 Calculation of 50% Test
 4,700,000

 Tax Exempt Bonds
 7,356,698
 63,89%

# **Appendix E: CDA Form 202**

| TOTAL DEVELOPMEN   | T COSTS  | USI  | 55011          | UNDS  |  |  |                                       |
|--|--|--|----------------|---|--|--|---------------------------------------|
| TOTAL DEVELOPMEN   |  |  |                |   |  |  |                                       |
| Construction or Rehab  | ilitation Costs  |  |                | Total   |  |  |                                       |
| Typ  | e of Uses  |  | Percentage     | Budgeted<br>Cost  | Acquisition<br>Basis*  | Construction<br>Basis*   | Not in Bas                            |
| Ol Net Construction C<br>Ol General Requireme  | Costs  |  |                |   |  |  | S                                     |
| 03 Builder's Profit<br>04 Builder's General C  |  |  |                |   |  |  |                                       |
| 05 Bond Premium<br>06 Other  |  |  |                |   |  |  |                                       |
| 07 Total Construction  |  |  |                | \$  | s  | \$   |                                       |
| 08 Construction Cont<br>09 Total Construction  |  |  |                | \$  | \$   | \$   | s                                     |
|  |  |  |                |   |  |  |                                       |
| Fees Related to Constru  | ection or Rehab  | ilitation                                      |                | Total   |  |  |                                       |
| Typ  | e of Uses  |  | Percentage     | Budgeted<br>Cost  | Acquisition<br>Basis*  | Construction<br>Basis*   | Not in Bas                            |
| 10 Architect's Design<br>11 Architect's Supervi  | Fee  |  |                |   | s  | s  | S                                     |
| 2 Architect Reimburs<br>13 Real Estate Attorne   | able Additional  | Design   |                |   |  |  |                                       |
| 14 Civil Engineering F   |  |  |                |   |  |  |                                       |
| 5 Marketing<br>6 Surveys   |  |  |                |   |  |  |                                       |
| 7 Soil Borings<br>8 Appraisal  |  |  |                |   |  |  |                                       |
| 9 Market Study<br>20 Environmental Rep   | ort  |  |                |   |  |  |                                       |
| 21 Tap Fees<br>22 Other:   |  |  |                |   |  |  |                                       |
| 3 Total Fees   |  |  |                | \$  | \$   | s  | S                                     |
| Financing Fees and Ch  | arges  |  |                | Total   |  |  |                                       |
|  |  |  |                | Budgeted  | Acquisition  | Construction   |                                       |
| 24 Construction Inter  | Type of Uses   |  |                | Cost  | Basis*   | Basis*   | Not in Bas                            |
| 5 Real Estate Taxes<br>6 Insurance Premium   |  |  |                |   |  |  |                                       |
| 7 Mortgage Insurance Recording   | e Premium  |  |                |   |  |  |                                       |
| 29 Financing (soft cos   | st) Contingency  |  |                |   |  |  |                                       |
| 80 CDA Administrativ<br>81 CDA Closing Fee   |  |  |                |   |  |  |                                       |
| 32 Other Lenders' Original Street Control of Control  | al Fees (non-sy  | on-syndication onl                             | on only)<br>y) |   |  |  |                                       |
| 34 Bond Issuance Co.<br>36 Other   | sts  |  |                |   |  |  |                                       |
| 37 Total Financing Fe  | es and Charges   |  |                | \$  | \$   | \$   | S                                     |
| * Complete for Tax Cre   | dit Application  | s Only   |                |   |  |  |                                       |
|  |  |  |                |   |  |  |                                       |
| Acquisition Costs  | _  |  |                | Total   |  |  |                                       |
|  | Type of Uses   |  |                | Budgeted<br>Cost  | Acquisition<br>Basis*  | Construction<br>Basis*   | Not in Bas                            |
| Building Acquisitie Land Acquisition   | on   |  |                |   | S  |  | S                                     |
|  |  |  |                |   |  |  |                                       |
| 40 Special Assessmer   | nt   |  |                |   |  |  |                                       |
| 40 Special Assessmer<br>41 Carrying Charges<br>42 Relocation Costs   |  |  |                |   |  |  |                                       |
| 40 Special Assessmer<br>41 Carrying Charges<br>42 Relocation Costs<br>43 Off-Site Improvem   |  |  |                |   |  |  |                                       |
| 40         Special Assessmer           41         Carrying Charges           42         Relocation Costs           43         Off-Site Improvement           44         Other           45         Total Acquisition   | ents   |  |                | S   | S  | S  | S                                     |
| Special Assessment   Carrying Charges  | Costs Costs (TDC)  |  |                | S<br>S  | s<br>s   | S<br>S   | S<br>S                                |
| 40 Special Assessmer 41 Carrying Charges 42 Relocation Costs 43 Off-Site Improvem 44 Other 45 Total Acquisition 46 Total Development 60 THER USES OF FUNI  | Costs Costs (TDC)  |  |                | S   | S  | S  | S<br>S                                |
| 40 Special Assessmer 41 Carrying Charges 42 Relocation Costs 43 Off-Site Improvem 44 Other 45 Total Acquisition 46 Total Development 60 THER USES OF FUNI  | Costs Costs (TDC)  |  |                | Total   |  | S<br>S   | S                                     |
| 10 Special Assessme<br>  11 Carrying Charges<br>  12 Relocation Costs<br>  13 Off-Site Improvem<br>  14 Other<br>  15 Total Acquisition  <br>  16 Total Development<br>  17 OTHER USES OF FUNI<br>  18 OTHER USES OF FUNI<br>  18 OTHER USES OF FUNI<br>  19 OTHER USES OF FUNI<br> | Costs (TDC)  DS  Type of Uses  |  |                | Total<br>Budgeted<br>Cost   | Acquisition  | Construction   | S<br>S<br>Not in Bas                  |
| 10 Special Assessme<br>  11 Carrying Charges<br>  12 Relocation Costs<br>  13 Off-Site Improvem<br>  14 Other<br>  15 Total Acquisition  <br>  16 Total Development<br>  17 Total Development<br>  17 Total Development<br>  18 Fee on Non-Acquisition  <br>  18 Fee on Non-Acquisition  | Costs (TDC)  DOS  Type of Uses sition Costs (ca  | te below)                                      | v)             | Total<br>Budgeted   |  |  | S<br>S<br>Not in Bas                  |
| 10   | Costs (TDC)  DOS  Type of Uses sition Costs (ca  | te below)                                      | v)             | Total<br>Budgeted<br>Cost   | Acquisition  | Construction   | S S S S S S S S S S S S S S S S S S S |
| 10   | Costs (TDC)  Type of Uses sition Costs (calcular Costs (calcular Costs (calcular See (\$2.5 million)))   | te below)                                      | v)             | Total Budgeted Cost \$  | Acquisition  | Construction<br>Basis*   | Not in Bas                            |
| 10 Special Assessme<br>  11 Carrying Charges<br>  12 Relocation Costs<br>  13 Off-Site Improvem<br>  14 Other<br>  15 Total Acquisition  <br>  16 Total Development<br>  17 Total Development<br>  17 Total Development<br>  18 Fee on Non-Acquisition  <br>  18 Fee on Non-Acquisition  | Costs (TDC)  DS  Type of Uses sition Costs (calculated and costs (calculated and costs) (ca | nte below)<br>n maximum)                       | e)             | Total Budgeted Cost \$  Total Budgeted  | Acquisition Basis*  \$ Acquisition   | Construction Basis*  \$  Construction  | S                                     |
| 10   | Costs (TDC)  Type of Uses sition Costs (calcular Costs (calcular Costs (calcular See (\$2.5 million)))   | nte below)<br>n maximum)                       | r)             | Total Budgeted Cost \$ \$ Total   | Acquisition<br>Basis*  | Construction Raxis *   | S                                     |
| 10 Special Assessmer 11 Carrying Charges 12 Relocation Costs 13 OFfisie Implication 14 Other 15 Other 16 Other 17 Other 18 Other 17 Fee on Non-Acqui 18 Fee on Acquisition 17 Fee on Acquisition 18 Fee on Acquisition 18 Fee on Acquisition 19 Total Developer 10 Total Developer 10 Total Developer 10 Total Developer 11 Other 12 Other 13 Other 14 Other 15 Other 16 Other 16 Other 17 Fee on Acquisition 18 Fee on Acquisition 19 Total Developer 19 Total Developer 10 Total Developer 10 Total Developer 10 Total Developer 11 Other 12 Other 13 Other 14 Other 15 Other 16 Other 16 Other 17 Other 18 Other 1   | Costs Costs (TDC)  Type of Uses  Type of Uses  Type of Uses  | nte below)<br>n maximum)                       | v)             | Total Budgeted Cost \$  Total Budgeted  | Acquisition Basis*  \$ Acquisition Basis*  | Construction Basis*  Construction Basis*   | S<br>S<br>Not in Ba:                  |
| 10 Special Assessmer 11 Carrying Charges 12 Relocation Costs 12 Relocation Costs 13 Off-Site Imports 14 Other 14 Other 15 Total Acquistion of 16 Total Development 17 Fee on Non-Acqui 18 Fee on Acquisition 18 Fee on Acquisition 19 Total Developer's Fee 17 Fee on Acquisition 19 Total Developer's 19 Total Developer's 19 Total Developer's 10 Syndication Fee 10 Syndication Fee 10 Syndication Fee 11 Legal Cyndication 12 Bedge Loan Piers 12 Bridge Loan Piers 13 Bridge Loan Intere  | Costs (Costs (TDC) DDS  Type of Uses sistin Costs (casts ( | nte below)<br>n maximum)                       | v)             | Total Budgeted Cost \$  Total Budgeted  | Acquisition Basis*  \$ Acquisition Basis*  | Construction Basis*  Construction Basis*   | S<br>S<br>Not in Ba:                  |
| 10 Special Assessmer 11 Carrying Charges 12 Relocation Costs 12 Relocation Costs 13 Off-Site Imports 14 Other 14 Other 15 Total Acquisition to 16 Total Development 17 Fee on Non-Acqui 18 Fee on Acquisition 18 Fee on Acquisition 19 Total Developer's Fee 19 Syndication Fee 10 Syndication Fee 10 Syndication Fee 10 Syndication Fee 11 Legal (syndication Fee 12 Bridge Loan Frese 13 Bridge Loan Intere 14 Organizational Cost 15 TaxCodd Joan Intere 16 Organizational Cost 16 TaxCodd Joan Intere 17 TaxCodd Joan Intere 18 Organizational Cost 18 TaxCodd Joan Interes 18 TaxCodd   | Costs (Costs (TDC)  DOS  Type of Uses silton Costs (cac Costs (Costs (Co | nte below)<br>n maximum)                       | v)             | Total Budgeted Cost \$  Total Budgeted  | Acquisition Basis*  \$ Acquisition Basis*  | Construction Basis*  Construction Basis*   | S<br>S<br>Not in Ba:                  |
| 100 Special Assessment   111 Carrying Charges   122 Relocation Costs   123 Conference   124 Conference   125 Conference   1   | Costs (Costs (TDC)  Type of Uses siston Costs (calculate to the Costs (calcula | nte below)<br>n maximum)                       | v)             | Total Budgeted Cost \$  Total Budgeted  | Acquisition Basis*  \$ Acquisition Basis*  | Construction Basis*  Construction Basis*   | S<br>S<br>Not in Ba:                  |
| 00 Special Assessmer 10 Carrying Charges 22 Relocation Costs 23 Relocation Costs 30 Off-Site Improvem 44 Other 25 Total Acquisition 65 Total Development 27 HER USES OF FIN 28 Fee on Acquisition 75 Fee on Non-Acqui 86 Fee on Acquisition 76 Total Developer's Fee 29 Total Developer's Fee 20 Syndication Related Co 20 Syndication Related Co 21 Bridge Loan Interes 22 Bridge Loan Interes 33 Bridge Loan Interes 34 Organizational Cos 35 Tax Credit Applicat 56 Tax Credit Aplicat 67 Tax Credit Reserva  | Costs Costs (TDC)  Type of Uses Sistion Costs (calculate) Fore (\$2.5 millio  Type of Uses   | nte below)<br>n maximum)                       | r)             | Total Budgeted Cost \$  Total Budgeted  | Acquisition Basis*  \$ Acquisition Basis*  | Construction Basis*  Construction Basis*   | S<br>S<br>Not in Ba:                  |
| 10 Special Assessment   11 Carrying Charges   12 Relocation Costs   13 Chief   14 Carrying Charges   14 Chief   15 Chief   16 Chief   16 Chief   16 Chief   16 Chief   17 Fee on Non-Acqui   18 Fee on Acquisitor   17 Fee on Non-Acqui   18 Fee on Acquisitor   17 Fee on Acquisitor   17 Fee on Acquisitor   18 Fee on Acquisitor   19 Fee on Acquisitor   19 Fee on Acquisitor   10 Fee on Acquis   | Type of Uses  Ty | nte below)<br>n maximum)                       | e)             | Total Budgeted Cost \$  Total Budgeted  | Acquisition Basis*  \$ Acquisition Basis*  | Construction Basis*  Construction Basis*   | S<br>S<br>Not in Ba:                  |
| 10 Special Assessment   10 Special Assessment   21 Carrying Charges   22 Relocation Costs   23 Calculation Costs   3 Chief   4 Chief   4 Chief   5 Chief   5 Chief   6 Total Development   7 Fee on Non-Acqui   8 Fee on Acquisitor   7 Fee on Acquisitor   7 Fee on Acquisitor   8 Fee on Acquisitor   8 Fee on Acquisitor   8 Fee on Acquisitor   9 Total Development   9 Total Development   1 Legal (syndication Fee   1 Legal (syndication Fee   3 Legal (syndication Fee   3 Legal (syndication Fee   4 Chief   5 Tax Codd Allocation   6 Tax Codd Allocation   6 Tax Codd Allocation   7 Tax Codd Allocation   8 Accounting and A good Participation   9 Patternship Manag   0 Other   10 Total Syndication   10 Code   1   | Type of Uses  Ty | ite below) n maximum)                          | v)             | Total Budgeted Cost S S Total Budgeted Cost   | Acquisition Basis*  \$ Acquisition Basis*  \$ S  | Construction Basis*  S  Construction Rasis *  S                                    | S<br>S<br>Not in Ba:                  |
| 10 Special Assessment   10 Special Assessment   21 Carrying Charges   22 Relocation Costs   23 Calculation Costs   3 Chief   4 Chief   4 Chief   5 Chief   5 Chief   6 Total Development   7 Fee on Non-Acqui   8 Fee on Acquisitor   7 Fee on Acquisitor   7 Fee on Acquisitor   8 Fee on Acquisitor   8 Fee on Acquisitor   8 Fee on Acquisitor   9 Total Development   9 Total Development   1 Legal (syndication Fee   1 Legal (syndication Fee   3 Legal (syndication Fee   3 Legal (syndication Fee   4 Chief   5 Tax Codd Allocation   6 Tax Codd Allocation   6 Tax Codd Allocation   7 Tax Codd Allocation   8 Accounting and A good Participation   9 Patternship Manag   0 Other   10 Total Syndication   10 Code   1   | Type of Uses  Ty | ite below) n maximum)                          | *)             | Total Budgeted Cost S S S Total Budgeted Cost S S Total   | Acquisition Basis*  S  Acquisition Basis*  S  S  S   | Construction Resis*  S  Construction Resis*  | S<br>S<br>Not in Ba:                  |
| 10 Special Assessment 11 Carrying Charges 12 Relocation Costs 12 Relocation Costs 13 Off-Site Important 14 Other 15 Total Acquisition to 16 Total Development 17 HER USIS OF FIN 18 Fee on Acquisition 18 Fee on Acquisition 19 Total Developer's Fee 19 Syndication Related Co 10 Syndication Fee 10 Syndication Fee 10 Syndication Fee 11 Legal (syndication 12 Bridge Loan Fisse 13 Bridge Loan Intere 14 Organizational Cost 15 TaxCord Interest 16 Tax Cord Interest 17 Tax Cord Interest 18 Accounting and A partnership Manag 10 Other 1 Total Syndication  | Type of Uses   | ute below) n maximum) n maximum) unts only)    | v)             | Total Budgeted Cost S S Total Budgeted Cost S S   | Acquisition Basis*  \$ Acquisition Basis*  \$ S  | Construction Basis*  S  Construction Rasis *  S                                    | Not in Bass                           |
| 0 Special Assessmer 11 Carrying Charges 22 Relocation Costs 23 Off-Site Imports 24 Other 25 Total Acquisition 1 26 Total Acquisition 1 26 Total Development 27 The State State State 27 Fee on Non-Acqui 28 Fee on Acquisition 1 29 Total Developer's 1 29 Total Developer's 1 20 Total Developer's 1 20 Total Developer's 1 21 Legal (syndication Fee 21 Legal (syndication Fee 22 Bridge Lona Interes 23 Bridge Lona Interes 24 Total Control State  | Type of Uses   | ute below) n maximum) n maximum) unts only)    | r)             | Total Budgeted Cost S S Total Budgeted Cost S S Total Budgeted Cost S S   | Acquisition Basis*  S  Acquisition Rasis*  S  Acquisition  | Construction Basis*  S  Construction Basis* S                                      | Not in Bass                           |
| 10 Special Assessment   10 Carrying Charges   12 Relocation Costs   12 Relocation Costs   13 Off-Site Improvem   14 Other     15 Total Acquisition     16 Total Development   16 Total Development   17 Fee on Non-Acqui   18 Fee on Acquisition     18 Fee on Acquisition     19 Total Developer's Fee     17 Fee on Acquisition     19 Total Developer's Symideation Related Costs   10 Fee   10 Fee     10 Symideation Related Costs     10 Symideation Related Costs     11 Fee   10 Fee   10 Fee     12 Bridge Loan Interes   13 Bridge Loan Interes   14 Organizational Costs     15 Tax Credit Aplication     15 Total Carrying and Accounting and A population     16 Total Symideation     17 Total Symideation     18 Costs     18 Costs   10 Fee     19 Total Symideation     10 Total   | Type of Uses   | ute below) n maximum) n maximum) unts only)    | e)             | Total Budgeted Cost S S Total Budgeted Cost S S Total Budgeted Cost S S   | Acquisition Basis*  S  Acquisition Rasis*  S  Acquisition  | Construction Basis*  S  Construction Basis* S                                      | Not in Bass                           |
| 10 Special Assessmer 11 Carrying Charges 12 Relocation Costs 13 Chief 14 Charying Charges 14 Chief 15 Chief 16 Total Development 17 Fee on Non-Acqui 18 Fee on Acquisition 17 Fee on Non-Acqui 18 Fee on Acquisition 18 Fee on Acquisition 18 Fee on Acquisition 19 Total Development 18 Fee on Acquisition 19 Total Development 19 Total Development 10 Total Charges 10 Legal (syndication Fee 11 Legal (syndication Fee 11 Legal (syndication Fee 12 Legal (syndication Fee 13 Total Septiment 14 Open Total Development 15 TacCredi Alexand 16 TacCredi Allexand 17 Total Syndication 18 Accounting and A 19 Partnership Mana 10 Other 11 Total Syndication 13 Charges 14 Charges 15 Accounting and A 16 Charges 16 Charges 17 Fee on Managan 17 Total Syndication 18 Accounting and A 18 Accounting and A 19 Partnership Mana 10 Other 10 Total Syndication 13 Open Total Syndication 14 Charges 15 Pagative Arbitrage 16 Rent-up Reserve 18 Rent-up Rent-up Reserve 18 Rent-up Reserve 18 Rent-up Reserve 18 Rent-up Rent-up Reserve 18 Rent-up Rent-   | Type of Uses   | ute below) n maximum) n maximum) unts only)    | e)             | Total Budgeted Cost S  Total Budgeted Cost  Total Budgeted Cost  Total Budgeted Cost                            | Acquisition Basis*  S  Acquisition Rasis*  S  Acquisition  | Construction Basis*  S  Construction Basis* S                                      | Not in Bass                           |
| 00 Special Assessmer 11 Carrying Charges 22 Relocation Costs 23 Relocation Costs 24 Other 25 Total Acquisition to 26 Total Acquisition to 26 Total Acquisition to 27 Total Capture 27 Fee on Non-Acqui 28 Fee on Acquisition to 28 Fee on Acquisition to 29 Total Developer's Fee 29 Total Developer 20 Syndication Fee 21 Syndication Fee 21 Syndication Fee 22 Construction Gaucation 23 Bridge Loan Interes 24 Capture 25 Tax Credit Allocati 26 Tax Credit Allocati 27 Tax Credit Reput 28 Accounting and A 29 Partnership and A 20 Other 20 Total Developer 20 Syndication Guera 21 Construction Gaucation 22 Construction Gaucation 23 Capture 24 Construction Gaucation 25 Construction Gaucation 26 Construction Gaucation 27 Total College Reserve 28 Reserve 29 Reput Per Syndication 20 Construction Gaucation 20 Construction Gaucation 20 Construction Gaucation 20 Construction Gaucation 22 Construction Gaucation 23 Construction Gaucation 24 Construction Gaucation 25 Construction Gaucation 26 Construction Gaucation 27 Total Gaucation 28 Negative Arbitrage 29 Negative Arbitrage 30 Other 30 Total Gaucatives 31 Negative Arbitrage 40 Other 31 Total Gaucatives 41 Total Gaucatives 42 Total Gaucatives 43 Total Gaucatives 44 Total Gaucatives 45 Total Gaucatives 47 Total Gaucatives   | Type of Uses Type  | ute below) n maximum) n maximum) unts only)    | v)             | Total Budgeted Cost S S Total Budgeted Cost S S Total Budgeted Cost S S   | Acquisition Basis*  S  Acquisition Rasis*  S  Acquisition  | Construction Basis*  S  Construction Basis* S                                      | Not in Bass                           |
| 00 Special Assessmer 11 Carrying Charges 22 Relocation Costs 23 Costs Control of Costs 24 Costs Costs 24 Costs Costs 25 Total Acquisition 1 26 Total Development 27 THER LISE OF FIN 28 Fee on Non-Acqui 28 Fee on Non-Acqui 28 Fee on Acquisition 29 Total Developer's Fee 20 Syndication Related Co 20 Syndication Fee 21 Legal (vondication Fee 21 Legal (vondication Fee 22 Endige Loan Fees 23 Endige Loan Fees 24 Costs Costs 25 Tax Credit Applica 26 Tax Credit Applica 27 Tax Credit Applica 28 Accounting and Acquisition 29 Partnership and Acquisition 20 Costs 21 Total Syndication 20 Construction Guara 21 Construction Guara 22 Construction Guara 23 Operating Reserve 24 Construction Guara 25 Construction Guara 26 Construction Guara 27 Construction Guara 28 Construction Guara 29 Construction Guara 20 Construction Guara 20 Construction Guara 21 Construction Guara 22 Construction Guara 23 Operating Reserve 24 Construction Guara 25 Construction Guara 26 Construction Guara 27 Construction Guara 28 Construction Guara 29 Construction Guara 20 Construction Guara 20 Construction Guara 20 Construction Guara 21 Construction Guara 22 Construction Guara 23 Construction Guara 24 Construction Guara 25 Construction Guara 26 Construction Guarantees 27 Construction Guarantees 28 Total Uses of Fund   | Type of Uses   | ue below) n maximum) unts only)                |                | Total Budgeted Cost S S S Total Budgeted Cost S S S S S S S S S S S S S S S S S S S                             | Acquisition Basis*  S  Acquisition Basis*  S  Acquisition Basis*   | Construction Basis*  S  Construction Assis*  S  Construction Basis*                | S  Not in Bas  Not in Bas             |
| 00 Special Assessment 10 Carrying Charges 22 Relocation Costs 23 Relocation Costs 24 Other 25 Total Acquisition 26 Total Development 26 Total Development 27 Fee on Non-Acqui 28 Fee on Acquisition 28 Fee on Acquisition 29 Total Developer's Fee 20 Syndication Related Co 20 Syndication Related Co 20 Syndication Related Co 21 Legal (Syndication Fee 21 Legal (Syndication Fee 22 Construction Related Co 23 Bridge Loan Fees 24 Organizational Cost 25 Tax Credit Allocati 26 Tax Cordit Allocati 27 Tax Credit Reserve 28 Accounting and Acquisition 29 Partinership Manna 20 Other 20 Construction Quart 20 Construction Quart 21 Total Syndication 22 Construction Quart 23 Operating Reserve 24 Rent-up Reserve 26 Reserva Arbring 27 Total Character 28 Total Uses of Fund 29 Total Character 29 Total Character 20 Construction Quart 20 Total Character 20 Total Character 21 Total Character 22 Construction Quart 23 Operating Reserve 24 Rent-up Reserve 25 Negative Arbring 26 Other 27 Total Character 27 Total Character 28 Total Uses of Fund   | Type of Uses   | ue below) n maximum) unts only)                |                | Total Budgeted Cost S S S Total Budgeted Cost S S S S S S S S S S S S S S S S S S S                             | Acquisition Basis*  S  Acquisition Basis*  S  Acquisition Basis*   | Construction Basis*  S  Construction Assis*  S  Construction Basis*                | Not in Ba:                            |
| 00 Special Assessment 10 Carrying Charges 22 Relocation Costs 23 Relocation Costs 24 Other 25 Total Acquisition 26 Total Development 26 Total Development 27 Fee on Non-Acqui 28 Fee on Acquisition 28 Fee on Acquisition 29 Total Developer's Fee 20 Syndication Related Co 20 Syndication Related Co 20 Syndication Related Co 21 Legal (Syndication Fee 21 Legal (Syndication Fee 22 Construction Related Co 23 Bridge Loan Fees 24 Organizational Cost 25 Tax Credit Allocati 26 Tax Cordit Allocati 27 Tax Credit Reserve 28 Accounting and Acquisition 29 Partinership Manna 20 Other 20 Construction Quart 20 Construction Quart 21 Total Syndication 22 Construction Quart 23 Operating Reserve 24 Rent-up Reserve 26 Reserva Arbring 27 Total Character 28 Total Uses of Fund 29 Total Character 29 Total Character 20 Construction Quart 20 Total Character 20 Total Character 21 Total Character 22 Construction Quart 23 Operating Reserve 24 Rent-up Reserve 25 Negative Arbring 26 Other 27 Total Character 27 Total Character 28 Total Uses of Fund   | Type of Uses   | ue below) n maximum) unts only)                |                | Total Budgeted Cost S S S Total Budgeted Cost S S S S S S S S S S S S S S S S S S S                             | Acquisition Basis*  S  Acquisition Basis*  S  Acquisition Basis*   | Construction Basis*  S  Construction Assis*  S  Construction Basis*                | S  Not in Bas  Not in Bas             |
| 10 Special Assessment 11 Carrying Charges 12 Relocation Costs 13 Orf-Sine Important 14 Other 15 Total Acquaint 16 Total Development 16 Total Development 17 Total Carrying 18 Fee on Acquaint 19 Total Developer's Fee 10 Syndication Fee 11 Legal (syndication Fee 12 India Carrying 10 Syndication Fee 13 Bridge Loan Fees 14 Legal (syndication Fee) 15 TaxCord Againt 16 Tax Cord (and Fees Fee) 16 Tax Cord (and Fees Fees) 17 Tax Cord (and Fees Fees) 18 Accounting and Acquaint 19 Total Syndication 19 Total Syndication 19 Total Syndication 19 Total Syndication 19 Total Carrying 19 Total Carrying 19 Negative Arbring 19 Negative Arbring 19 Total Cheer Arbring 19 Total Carrying 19 Total Cheer Arbring 19 Total Cheer Arbring 19 Total Cheer Total Cree 19 Total Cheer Arbring 19 Total Cheer  | Type of Uses   | ue below) n maximum) unts only)                |                | Total Budgeted Cost S S S Total Budgeted Cost S S S S S S S S S S S S S S S S S S S                             | Acquisition Basis*  S  Acquisition Basis*  S  Acquisition Basis*   | Construction Basis*  S  Construction Assis*  S  Construction Basis*                | S  Not in Bas  Not in Bas             |
| 10 Special Assessment 11 Carrying Charges 12 Relocation Costs 13 Orf-Site Import 14 Only 15 Orf-Site Import 15 Orf-Site Import 16 Only 17 The Cost Import 17 Fee on Non-Acqui 18 Fee on Acquisition 18 Fee on Acquisition 18 Fee on Acquisition 19 Total Developer's Fee 10 Syndication Related Co 10 Syndication Related Co 10 Syndication Fee 11 Legal (syndication 12 Bridge Loan Fees 12 Bridge Loan Fees 13 Legal (syndication 15 Bridge Loan Fees 16 Tax Credit Allocation 17 Tax Credit Allocation 18 Tax Credit Allocation 19 Featureship Manag 10 Other 10 Tax Credit Allocation 10 Other 10 Total Syndication 10 Other 10 Other 11 Total Syndication 10 Other 11 Total Syndication 10 Other 11 Total Syndication 10 Other 12 Construction Guarantees 13 Operating Reserve 15 General 16 Tax Credit Allocation 17 Total Syndication 18 Total Syndication 18 Operating Reserve 19 Operating Reserve 20 Operating Reserve 21 Operating Reserve 22 Operating Reserve 23 Operating Reserve 24 Operating Reserve 25 Operating Reserve 26 Operating Reserve 27 Total Guarantees 28 Total Uses Total Guarantees 29 Operating Reserve 20 Operating Reserve 20 Operating Reserve 20 Operating Reserve 21 Operating Reserve 22 Operating Reserve 23 Operating Reserve 24 Operating Reserve 25 Operating Reserve 26 Operating Reserve 27 Operating Reserve 28 Operating Reserve 29 Operating Reserve 20 Operating Reserve 21 Operating Reserve 22 Operating Reserve 23 Operating Reserve 24 Operating Reserve 25 Operating Reserve 26 Operating Reserve 27 Operating Reserve 28 Operating Reserve 29 Operating Reserve 20 Operating Reserve 20 Operating Reserve 20 Operating Reserve 20 Ope   | Type of Uses  Ty | unts only)                                     | e)             | Total Budgeted Cost S  Total Budgeted Cost  S  Total Budgeted Cost  S  S  Fee on Costs                          | Acquisition Basis*  S  Acquisition S  S  Acquisition S  S  Fee on Coss   | Construction Basis*  S  Construction Assis*  S  Construction Basis*                | S  Not in Bas  Not in Bas             |
| 10 Special Assessment 11 Carrying Charges 12 Relocation Costs 12 Relocation Costs 13 Orf-Sine Important 14 Other 15 Total Acquaint Costs 15 Total Acquaint Costs 16 Total Development 16 Total Development 17 Fee on Non-Acquaint 18 Fee on Acquaintin 18 Fee on Acquaintin 18 Fee on Acquaintin 18 Fee on Acquaintin 19 Total Development 19 Total Development 19 Syndication Fee 10 Syndication Fee 11 Legal (syndication Fee 13 Legal (syndication Fee 14 Legal (syndication Fee 15 Legal (syndication Fee 16 Legal (syndication Fee 17 Fee on Acquaintin 19 Total Syndication Fee 18 Bridge Loan Fees 18 Bridge Loan Fees 19 Department Fee 19 Syndication Fee 10 Syndication Fee 10 Syndication Fee 10 Syndication Fee 11 Legal (syndication Fee) 10 Total Syndication 10 Tax Codd (Reserved 14 Rent up Reserve 14 Rent up Reserve 15 Negative Arbring 16 Other 17 Total Character 18 Total Uses of France 19 Total Character 19 Tota   | Type of Uses  Ty | unts only)  s Only  above)                     |                | Total Budgeted Cost  S  Total Budgeted Cost  Total Budgeted Cost  Free on Costs Over \$10 Million               | Acquisition Basis*  S  Acquisition Basis*  S  Acquisition Basis*  S  Fee on Case   | Construction Basis*  S  Construction Assis*  S  Construction Basis*                | S  Not in Bas  Not in Bas             |
| 10 Special Assessme 11 Carrying Charges 12 Relocation Costs 12 Relocation Costs 13 Off-Sine Improve 14 Other 15 Total Acquisition to 16 Total Development 16 Total Development 17 Fee on Non-Acqui 18 Fee on Acquisition 18 Fee on Acquisition 19 Total Developer's Fee 10 Syndication Fee 10 Syndication Fee 10 Syndication Fee 11 Legal (syndication 12 Bridge Loan Fees 12 Bridge Loan Fees 13 Bridge Loan Fees 14 Construction Calara 15 TaxCodd Relocation 16 Tax Codd Reserve 17 Tax Codd Reserve 18 Accounting and A parameter 19 Partnership Manag 10 Other 10 Total Syndication 17 Total Charge 18 Total Syndication 18 Total Syndication 19 Total Control Chara 19 Total Syndication 19 Total Control Chara 19 Total Character 20 Non-acquisition 10 Construction Character 20 Construction Character 21 Construction Character 22 Construction Character 23 Construction Character 24 Construction Character 25 Negative Athringe 26 Other 27 Total Character 28 Total Legal (Synthyle 28 Total Character 29 Construction Character 20 Construction Character 21 Construction Character 22 Construction Character 23 Construction Character 24 Construction Character 25 Construction Character 26 Construction Character 27 Construction Character 28 Total Character 29 Construction Character 20 Construction   | Type of Uses  Type of Uses Sistion Costs (TDC)  DS  Type of Uses Sistion Costs (cac Sisting Costs (cac Sist (cac Sistion Costs (cac Sisting Costs (cac Sist (cac Sistion Costs (cac Sist (cac Sistion Costs (cac Sist  | ants only)  story  above)  bove)  bove)  bove) |                | Total Budgeted Cost  S  Total Budgeted Cost  Total Budgeted Cost  Free on Costs Over \$10 Million               | Acquisition Basis*  S  Acquisition Basis*  S  Acquisition Basis*  S  Fee on Case   | Construction Basis*  S  Construction Assis*  S  Construction Basis*                | S  Not in Bas  Not in Bas             |
| 10 Special Assessmer 11 Carrying Charges 12 Relocation Costs 13 Chief 14 Chief 15 Chief 16 Total Development 17 Fee on Non-Acqui 18 Fee on Acquisition 17 Fee on Non-Acqui 18 Fee on Acquisition 18 Fee on Acquisition 19 Total Development 19 Total Development 10 Chief 10 Syndication Related Co 10 Syndication Related Co 10 Syndication Related Co 11 Legal (syndication Related Co 12 Bridge Loan Fees 13 Legal (syndication Related Co 14 Total Syndication Related Co 15 Total See Control Control 16 Total Syndication Cost 17 Tax Cordi Reserve 18 Construction Guarantees 19 Partnership Manag 10 Other 10 Total Syndication 10 Caparating Reserve 19 Rent-up Rent-u   | Type of Uses Costs (TDC) DS  Type of Uses Sistion Costs (cast set of the costs (cast set of | above) bove) bove) (from line 2-s              | )<br>Sabove)   | Total Budgeted Cost  S  Total Budgeted Cost  Total Budgeted Cost  Free on Costs Over \$10 Million               | Acquisition Basis*  S  Acquisition Basis*  S  Acquisition Basis*  S  Fee on Case   | Construction Basis*  S  Construction Assis*  S  Construction Basis*                | Not in Ba:                            |
| 10 Special Assessmer 11 Carrying Charges 12 Relocation Costs 12 Relocation Costs 13 Cherr 14 Charges 15 Cherr 16 Total Development 16 Total Development 17 Fee on Non-Acqui 18 Fee on Acquisition 18 Fee on Acquisition 19 Total Development 10 Total Development 10 Total Syndication Fee 11 Legal (syndication Fee 12 Legal (syndication Fee 13 Legal (syndication Fee 14 Legal (syndication Fee 15 Legal (syndication Fee 16 Legal (syndication Fee 17 Total Syndication Fee 18 Legal (syndication Fee 19 Total Development Cost 19 Total Codd Reserved 19 Partnership Manag 10 Cher 10 Total Syndication 11 Total Syndication 11 Total Syndication 12 Construction Guar 13 Operating Reserve 15 Negative Arthring 16 Cher 17 Total Guarantees and 18 Total Uses St. Total Uses S   | Type of Uses  Ty | above) bove) bove) (from line 2-s              | )<br>Sabove)   | Total Budgeted Cost  S  Total Budgeted Cost  Total Budgeted Cost  S  Fee on Costs Optilion S  S                 | Acquisition Basis*  \$ Acquisition Acquisition  Acquisition  \$ \$  Acquisition  Acquisition  Acquisition  Acquisition  Acquisition  Acquisition  Acquisition  Acquisition | Construction Basis*  S  Construction Assis*  S  Construction Basis*                | Not in Ba:                            |
| 10 Special Assessme 11 Carrying Charges 12 Relocation Costs 12 Relocation Costs 13 Off-Site Improvem 14 Other 15 Total Acquisition to 16 Total Development 16 Total Development 17 Fee on Non-Acquisition 18 Fee on Acquisition 18 Fee on Acquisition 19 Total Development 19 Total Development 19 Total Development 19 Syndication Fee 10 Syndication Fee 10 Syndication Fee 10 Syndication Fee 11 Legal (excellential fee) 12 Syndication Fee 13 English Constitution 14 English Control 15 Total Control 16 Total Syndication 16 Tax Cordi Allocation 17 Tax Cordi Reserve 18 Acquisition 18 Total Syndication 18 Total Syndication 19 Partinership and 19 Other 10 Total Syndication 19 Total Gyndication 20 Other 21 Total Gyndication 22 Construction Guarantees 23 Operating Reserve 24 Rent-up Reserve 25 Negative Arbitrage 26 Other 27 Total Guarantees 28 Acquisition Costs 29 Total Construction Guarantees 20 Negative Arbitrage 20 Other 20 Total Construction 20 See Acquisition Costs 21 See Acquisition Costs 22 See Acquisition Costs 23 See Acquisition Costs 24 See Acquisition Costs 25 See Acquisition Costs 26 See Acquisition Costs 27 See Acquisition Costs 28 Acquisition Costs 28 See Acquisition Costs 29 See Acquisition Costs 20 See Acquisition Costs 21 See Acquisition Costs 21 See Acquisition Costs 22 See Acquisition Costs 23 See Acquisition Costs 24 See Acquisition Costs 25 See Acquisition Costs 26 See Acquisition Costs 27 See Acquisition Costs 28 See Acquisiti   | Type of Uses  Ty | above) bove) bove) (from line 2-s              | )<br>Sabove)   | Total Budgeted Cost  S  Total Budgeted Cost  Total Budgeted Cost  Free on Costs Over \$10 Million               | Acquisition Basis*  S  Acquisition Basis*  S  Acquisition Basis*  S  Fee on Case   | Construction Basis*  S  Construction Assis*  S  Construction Basis*                | S  Not in Bas  Not in Bas             |
| 10 Special Assessment 11 Carrying Charges 12 Relocation Costs 12 Relocation Costs 13 Off-Site Improvem 14 Other 15 Total Acquisition to 16 Total Development 17 Fee on Non-Acqui 18 Fee on Acquisition 18 Fee on Acquisition 19 Total Development 19 Total Development 10 Syndication Fee 10 Syndication Fee 11 Egail Cornell Costs 10 Syndication Fee 12 Bedge Connected Costs 10 Syndication Fee 13 Bedge Loan Fee 14 Egail Connected Costs 15 Bedge Loan Interes 16 Organizational Costs 17 Fee on Acquisition 18 Bedge Loan Interes 18 Bedge Loan Interes 19 Egail Connected Costs 10 Syndication Fee 10 Syndication Fee 11 Egail Connected Costs 10 Total Costs 11 Tax Cycli Receive 12 Construction Guarantees 13 Operating Reserve 14 Rent-up Reserve 15 Rent-up Reserve 16 Rent-up Reserve 16 Rent-up Reserve 17 Total Guarantees 18 Total Uses of Fund 19 Fee on Non-acquisition 10 Fee Complete for Tax Cre 10 Syndication 10 Syndication Fee 10 Syndication 10 Syndication 10 Total Syndication 11 Total Syndication 11 Total Syndication 12 Total Syndication 12 Total Syndication 13 Total Syndicat   | Type of Uses  Type of Uses  Sition Costs (Costs (TDC)  DS  Type of Uses  | above) bove) bove) (from line 2-s              | )<br>Sabove)   | Total Budgeted Cost S S S Total Budgeted Cost S S S S Fore on Costs Allian S S S Fore on Costs Allian S S       | Acquisition Basis*  S  Acquisition Basis*  S  Acquisition S  S  Fer on Costs or Less or Less 15%   | Construction Basis*  S  Construction Rosis*  S  S  S  S  S  S  S  S  S  S  S  S  S | S S S S S S S S S S S S S S S S S S S |
| 10 Special Assessmer 11 Carrying Charges 12 Relocation Costs 13 Orf.Sine Improvem 14 Other 15 Total Acquisition to 16 Total Development 17 Fee on Non-Acquisition 18 Fee on Acquisition 18 Fee on Acquisition 19 Total Development 19 Total Development 10 Syndication Fee 10 Syndication Fee 11 Egal Cornell Control 19 Total Development 10 Syndication Fee 10 Syndication Fee 11 Egal Cornell Control 19 Egal Control 19 Total Development 10 Syndication Fee 10 Syndication Fee 11 Egal Cornell Control 19 Egal Control 10 Syndication Fee 10 Syndication Fee 11 Egal Control 10 Syndication Fee 12 Egal Control 10 Syndication Fee 13 Egal Control 15 Egal Control 16 Total Syndication 16 Total Control 17 Tax Credit Allocation 18 Total Syndication 19 Partnership and 10 Other 10 Total Syndication 10 To   | Type of Uses  Type of Uses  Sition Costs (Costs (TDC)  DS  Type of Uses  Station Fee  Type of Uses  Station Fee  Type of Uses  Station Fee  Type of Uses  Type of Uses  Station Fee  Type of Uses  Type of Uses  Station Fee  Costs  Station Fee  Costs  Station Fee  Costs  Costs  Costs  Station Fee  Costs  Costs  Station Fee  Costs  Station Fee  Costs  Costs  Station Fee  Sta | above) above) above) to Costs (ente            | & above )      | Total Budgeted Cost S S S Total Budgeted Cost S S S S Fore on Costs Allian S S S Fore on Costs Allian S S       | Acquisition Basis*  S  Acquisition Basis*  S  Acquisition S  S  Fer on Costs or Less or Less 15%   | Construction Basis*  S  Construction Rosis*  S  S  S  S  S  S  S  S  S  S  S  S  S | S S S S S S S S S S S S S S S S S S S |
| 10 Special Assessmer 11 Carrying Charges 12 Relocation Costs 13 Orf Sine Improve 14 Other 14 Other 15 Total Acquisition to 16 Total Development 17 Fee on Non-Acquisition 18 Fee on Acquisition 19 Total Development 19 Syndication Fee 10 Syndication Fee 11 Legal conduction 12 Syndication Fee 13 Bridge Conduction 14 Control Syndication 15 Syndication Fee 16 Syndication Fee 17 Fee on Acquisition 18 Fee on Acquisition 19 Total Development 10 Syndication Fee 10 Syndication Fee 11 Legal conduction 10 Syndication Fee 11 Legal conduction 12 Syndication Fee 13 Bridge Loan Interes 14 Organizational Cost 15 Total Syndication 16 Total Syndication 17 Tax Cord Resolution 18 Total Syndication 19 Partnership and An 19 Other 19 Total Syndication 19 Construction Guar 20 Construction Guar 21 Construction Guar 22 Construction Guar 23 Operating Reserve 24 Rent-up Reserve 25 Rent-up Reserve 26 Rent-up Reserve 26 Rent-up Reserve 27 Total Guarantees 28 Total Uses of Fund 29 Complete for Tax Cre 20 Construction Cont 20 C   | Type of Uses  Type of Uses  Sition Costs (Costs (TDC)  DS  Type of Uses  Station Fee  Type of Uses  Station Fee  Type of Uses  Station Fee  Type of Uses  Type of Uses  Station Fee  Type of Uses  Type of Uses  Station Fee  Costs  Station Fee  Costs  Station Fee  Costs  Costs  Costs  Station Fee  Costs  Costs  Station Fee  Costs  Station Fee  Costs  Costs  Station Fee  Sta | above) above) above) to Costs (ente            | & above )      | Total Budgeted Cost S S S Total Budgeted Cost S S S S Total Budgeted Cost S S S S S S S S S S S S S S S S S S S | Acquisition Basis*  S  Acquisition S  Acquisition S  Acquisition Basis*  S  Acquisition Basis*  15%  | Construction Basis*  S  Construction Rosis*  S  S  S  S  S  S  S  S  S  S  S  S  S | S S S S S S S S S S S S S S S S S S S |
| 10 Special Assessmer 11 Carrying Charges 12 Relocation Costs 12 Relocation Costs 13 Orf-Site Important 14 Other 15 Total Development 15 Total Development 16 Total Development 17 Fee on Non-Acqui 18 Fee on Acquisition 18 Fee on Acquisition 19 Total Development 19 Total Development 19 Total Development 10 Total Development 10 Syndication Related Co 10 Syndication Related Co 10 Syndication Related Co 11 Legal (syndication) 12 Bridge Loan Fees 11 Legal (syndication) 12 Bridge Loan Fees 13 Bridge Loan Fees 14 Organizational Cost 15 TaxCodd Apole 16 Tax Codd Apole 17 Tax Credit Reserve 18 Acquisition Fees 19 Other 10 Total Syndication 10 Other 11 Other 11 Other 12 Other 12 Other 13 Other 14 Other 15 Other 16 Other 17 Other 18 Other   | Type of Uses  Type of Uses  Type of Uses  Type of Uses  Sistion Costs (Cache Costs  | above) above) above) to Costs (ente            | & above )      | Total Budgeted Cost S S S Total Budgeted Cost S S S S Fore on Costs Allian S S S Fore on Costs Allian S S       | Acquisition Basis*  S  Acquisition Basis*  S  Acquisition S  S  Fer on Costs or Less or Less 15%   | Construction Basis*  S  Construction Rosis*  S  S  S  S  S  S  S  S  S  S  S  S  S | Not in Basis                          |

# **Appendix F: CDA Form 212**

| DHCD<br>DHCD | SUMMARY COST ESTIMATE   |            |                     |                     |            |  |
|--------------|-------------------------|------------|---------------------|---------------------|------------|--|
| Project:     |                         |            | Date:               |                     |            |  |
| Location:    |                         |            |                     |                     |            |  |
| Contractor   |                         |            |                     |                     |            |  |
| Number of    | f Units in Project:     |            |                     |                     |            |  |
|              | re Footage in Project:  |            |                     |                     |            |  |
| 31033 3qua   | ire rootage in Project. |            |                     |                     |            |  |
|              | Descriptio              | n of Work  | Average<br>Cost Per | Average<br>Cost Per |            |  |
| Code         |                         | Item       | GSF                 | Unit                | Total Cost |  |
| 010-00       | Total General Requirer  | nents      |                     |                     |            |  |
| 021-00       | Total Earth Work        |            |                     |                     |            |  |
| 022-00       | Total Site Utilities    |            |                     |                     |            |  |
| 023-00       | Total Roads And Walks   |            |                     |                     |            |  |
| 024-00       | Total Site Improvemer   | ts         |                     |                     |            |  |
| 025-00       | Total Lawns and Planti  | ng         |                     |                     |            |  |
| 026-00       | Total Unusual Site Con  | ditions    |                     |                     |            |  |
| 027-00       | Total Underground Cor   | nstruction |                     |                     |            |  |
| 028-00       | Total Demolition        |            |                     |                     |            |  |
| 029-00       | Total Off-Site Improve  | ments      |                     |                     |            |  |
| 030-00       | Total Concrete          |            |                     |                     |            |  |
| 040-00       | Total Masonry           |            |                     |                     |            |  |
| 050-00       | Total Metals            |            |                     |                     |            |  |
| 060-00       | Total Carpentry         |            |                     |                     |            |  |
| 071-00       | Total Waterproofing     |            |                     |                     |            |  |
| 072-00       | Total Insulation        |            |                     |                     |            |  |
| 073-00       | Total Roofing           |            |                     |                     |            |  |
| 074-00       | Total Sheet Metal       |            |                     |                     |            |  |
| 081-00       | Total Doors             |            |                     |                     |            |  |
| 082-00       | Total Windows           |            |                     |                     |            |  |
| 083-00       | Total Miscellaneous     |            |                     |                     |            |  |
| 091-00       | Total Lath And Plaster  |            |                     |                     |            |  |
| 092-00       | Total Drywall           |            |                     |                     |            |  |
| 093-00       | Total Tile Work         |            |                     |                     |            |  |
| 094-00       | Total Acoustical        |            |                     |                     |            |  |

COST CERTIFICATION GUIDE APPENDIX -

| append | IIX G | CDA | rorm | 41 |
|--------|-------|-----|------|----|
|        |       |     | _    |    |

# DETAILED COST ESTIMATE

FORM

| FORM 215   | DOES NOT NEED TO BE CO   | OMPLETED  | FOR THE A | PPLICATION | SUBMISSION | N KIT PHASE |            |
|------------|--------------------------|-----------|-----------|------------|------------|-------------|------------|
| Project:   |                          |           |           |            | Date:      |             |            |
| Location:  |                          |           |           |            |            |             |            |
| Contractor | :                        |           |           |            |            |             |            |
|            |                          |           |           |            |            |             |            |
|            |                          |           |           |            | Estimated  | Estimate    | ed Cost    |
|            | Description              | of Work   |           |            | Units      | (Material a | ınd Labor) |
| Code       |                          | Item      |           |            | (Quantity) | Per Unit    | Total      |
| 010-00     | Total General Requiremen | ts        |           |            |            |             |            |
| 010-01     | Supervision              |           |           |            |            |             |            |
| 010-02     | Engineering and Layout   |           |           |            |            |             |            |
| 010-03     | Soil Testing             |           |           |            |            |             |            |
| 010-04     | Concrete Test            |           |           |            |            |             |            |
| 010-05     | Temporary Heat           |           |           |            |            |             |            |
| 010-06     | Temporary Electric       |           |           |            |            |             |            |
| 010-07     | Temporary Water          |           |           |            |            |             |            |
| 010-08     | Temporary Toilets        |           |           |            |            |             |            |
| 010-09     | Field Office             |           |           |            |            |             |            |
| 010-10     | Field Telephone          |           |           |            |            |             |            |
| 010-11     | Field Storage            |           |           |            |            |             |            |
| 010-12     | Temporary Roads          |           |           |            |            |             |            |
| 010-13     | Temporary Walls and Ba   | arricades |           |            |            |             |            |
| 010-14     | Temporary Fences         |           |           |            |            |             |            |
| 010-15     | Cleanup Hauling          |           |           |            |            |             |            |
| 010-16     | Cleanup Labor            |           |           |            |            |             |            |
| 010-17     | Small Tools and Supplie  | S         |           |            |            |             |            |
| 010-18     | Theft and Damage         |           |           |            |            |             |            |
| 010-19     | Temporary Fire Protecti  | ion       |           |            |            |             |            |
| 010-20     | Hoist Foundation         |           |           |            |            |             |            |
| 010-21     | Hoist Rental             |           |           |            |            |             |            |
| 010-22     | Hoist Labor              |           |           |            |            |             |            |
| 010-23     | Trucks and Cars          |           |           |            |            |             |            |
| 010-24     | Final Cleanup            |           |           |            |            |             |            |
| 010-25     | Window Washing           |           |           |            |            |             |            |
| 010-26     | Re-glazing               |           |           |            |            |             |            |
| 010-27     | Watchmen                 |           |           |            |            |             |            |