

FORECASTED SOURCES & USES OF FUNDS
Truman Village

	AFR METHOD			
	Total		Total	Construction Period
SOURCES OF FUNDS				
Permanent Mortgage	Int Rate 6.00%	Am Period	\$ 1,600,000	30.0 Yrs \$ 1,600,000
Construction Loan	Int Rate 7.00%			\$ -
Deferred Developer Fee Note			904,403	904,403
Return from Sale of Tax Credits during Construction period			-	10,911,409
Return from Sale of Tax Credits			<u>12,123,788</u>	<u>12,123,788</u>
TOTAL SOURCES OF FUNDS			<u>14,628,190</u>	<u>14,628,190</u>
USES OF FUNDS				
Hard Construction Costs			9,992,700	9,992,700
Appraisal Fee			6,000	6,000
Architect Fee - Design			225,000	225,000
Architect Fee - Supervision			25,000	25,000
Green Certification			45,000	45,000
Survey Fees			35,000	35,000
Engineering Fees			100,000	100,000
Soil Test Report			11,150	11,150
Impact/Utility Connection Fees			270,980	270,980
PCA/Inspection/Loan Servicing Fees			18,850	18,850
Builders Risk Insurance/Insurance			73,358	73,358
Building Permit Fees			144,000	144,000
Real Estate Taxes			14,931	14,931
Accounting/Auditing			25,000	25,000
Permanent Loan Origination Fee			16,000	16,000
Permanent Loan Closing Costs			42,500	42,500
Construction Loan Closing Costs			42,500	42,500
Construction Interest			130,548	130,548
Construction Loan Origination Fee			16,000	16,000
Closing Costs, Legal & Bond Premium			276,000	276,000
FHFC Administrative Fee			96,000	96,000
FHFC Application Fee			3,000	3,000
FHFC Compliance Fee			193,810	193,810
FHFC Credit Underwriting Fee			12,614	12,614
Reserves			238,294	238,294
Developer Fee			1,892,955	1,892,955
Land			500,000	500,000
Contingency			-	-
Market Study			6,000	6,000
Environmental Report			5,000	5,000
Personal Property			120,000	120,000
Marketing/Advertising			50,000	50,000
TOTAL USES OF FUNDS			<u>\$ 14,628,190</u>	<u>\$ 14,628,190</u>

**FORECASTED TAX CREDITS
Truman Village**

	<u>Acquisition Basis</u>	<u>New Constr/ Rehab Basis</u>
Total Eligible Basis	-	12,811,572
High Cost Area Adjustment	<u>100%</u>	<u>130%</u>
Total Adjusted Basis	-	16,655,044
Multiplied by the Applicable Fraction	<u>100%</u>	<u>100%</u>
Total Qualified Basis	-	16,655,044
Multiplied by the Applicable Percentage	4.00%	9.00%
TOTAL FORECASTED ANNUAL TAX CREDITS	<u>-</u>	<u>1,250,000</u>

METHOD B

Total Development Costs	14,628,190	14,628,190
Less all Government Funding	-	-
Less all Sources of Permanent Financing	1,600,000	1,600,000
Less Developer Fee Note	-	-
Less Capital Contributions	-	-
TOTAL	<u>13,028,190</u>	<u>13,028,190</u>
Divided by Equity Factor	96.9903%	96.9903%
TOTAL	<u>13,432,467</u>	<u>13,432,467</u>
Divided by 10		
TOTAL FORECASTED ANNUAL TAX CREDITS	<u>1,343,247</u>	<u>1,343,247</u>