

Source & Use of Funds

<u>Project Costs:</u>	<u>Total Cost</u>	<u>Sponsor Equity</u>	<u>Mezzanine</u>	<u>Senior Debt</u>
Land	\$6,100,000	\$2,500,000	\$3,600,000	\$0
Site Work	\$2,165,000	\$0	\$0	\$2,165,000
Hard Construction Costs	\$12,137,500	\$0	\$0	\$12,137,500
Soft Costs	\$300,000	\$0	\$0	\$300,000
Architecture & Engineering	\$197,500	\$0	\$197,500	\$0
Legal & Entitlements	\$800,000	\$50,000	\$0	\$750,000
Loan fees	\$400,000	\$0	\$200,000	\$200,000
Closing costs	\$100,000	\$0	\$50,000	\$50,000
Interest reserve	\$780,000	\$0	\$180,000	\$600,000
Contingency	\$1,100,000	\$0	\$250,000	\$850,000
<u>Totals</u>	<u>\$24,080,000</u>	<u>\$2,550,000</u>	<u>\$4,477,500</u>	<u>\$17,052,500</u>
Ratios	100.00%	10.59%	18.59%	70.82%

Note: **Fill in light green cells only - all others are formulas**

I need a detailed breakdown of costs incurred to date