

EXHIBIT “D” – SOURCES AND USES OF FUNDS

Total Costs	Funding Sources				
	HOME Program	CDBG Program	Tax Credit Equity	Construction Loan	Deferred Developer Fee

ACQUISITION

Purchase Price	2,400,000	-	2,400,000	-	-	-
SUBTOTAL	2,400,000	-	2,400,000	-	-	-

CONSTRUCTION

Structures	18,017,404	750,000	-	-	17,267,404	-
Site Work	1,587,106	481,913	-	-	1,105,193	-
General Requirements	1,326,000	-	-	-	1,326,000	-
Contractor Overhead	592,410	-	-	-	592,410	-
Contractor Profit	592,410	-	-	-	592,410	-
General Liability Insurance	174,250	-	-	-	174,250	-
Pollution Insurance	12,000	-	-	-	12,000	-
Payment and Performance Bonds	120,920	-	-	-	120,920	-
Procure Fee	32,000	-	-	-	32,000	-
Construction Contingency	1,122,725	-	-	622,104	500,621	-
SUBTOTAL	23,577,225	1,231,913	-	622,104	21,723,208	-

DEVELOPMENT

Design	905,000	905,000	-	-	-	-
Survey and Engineering	150,000	150,000	-	-	-	-
Construction Loan Interest	1,400,000	-	-	-	1,400,000	-
Origination Fee	293,000	-	-	293,000	-	-
Application Fee	25,000	-	-	25,000	-	-
Title and Recording	64,000	-	-	64,000	-	-
Taxes	120,000	27,542	-	92,458	-	-
Insurance	310,190	-	-	310,190	-	-
Inspections	12,000	-	-	12,000	-	-
Permanent Financing Fees	246,820	-	-	246,820	-	-
Legal Fees	200,000	30,000	-	170,000	-	-
SUBTOTAL	3,726,010	1,112,542	-	1,213,468	1,400,000	-

OTHER PROJECTS COSTS

3-month Operating Reserves	660,434	-	-	660,434	-	-
Soft Contingency	150,000	-	-	150,000	-	-
Monitoring Fee	158,620	130,335	-	28,285	-	-
Environment Audit	15,000	-	-	15,000	-	-
Impact Fees	1,449,568	400,000	-	1,049,568	-	-
Permit Processing Fees	413,781	110,000	-	303,781	-	-
Marketing	60,000	-	-	60,000	-	-
Furnishings	25,000	-	-	25,000	-	-
Market Study	10,000	9,210	-	790	-	-
Accounting	280,952	2,000	-	278,952	-	-
Appraisal	15,000	4,000	-	11,000	-	-
Developer Fee	4,368,965	-	-	2,000,000	-	2,368,965
SUBTOTAL	7,607,320	655,545	-	4,582,810	-	2,368,965
TOTAL COSTS	37,310,555	3,000,000	2,400,000	6,418,382	23,123,208	2,368,965