

Salt Lake County NMTC, Inc. Budgets

KEARNS LIBRARY, LLC					SLCO DOWNTOWN HEALTH CLINIC LLC			
SUPPLEMENTAL SCHEDULE OF SOURCES AND USES OF CASH					SUPPLEMENTAL SCHEDULE OF SOURCES AND USES OF CASH			
FOR 2020, 2021 and 2022					FOR 2020, 2021 and 2022			
		Adopted	Adjusted					
	2020 Actuals	2021 Budget	2021 Budget	2022 Budget		2020 Actuals	2021 Budget	2022 Budget
SOURCES:					SOURCES:			
Construction Sources					CDFA QLICI Loan A			
CDFA QLICI Loan A	\$ -	\$ -	\$ -	\$ -	CDFA QLICI Loan B			
CDFA QLICI Loan B	-	-	-	-	Equity from Salt Lake County NMTC, Inc.			
QLICI Disbursement Account Withdrawals	-	-	-	-	QLICI Disbursement Account Withdrawals			
Salt Lake County Predevelopment Expenses / (Reimburse	-	-	-	-	Building Lease Payment			
Bank Direct Loan	1,992,316	-	207,684	-	Release of Construction Interest Reserve			
Operating Sources					Release of CDFA Audit & Tax Fee Reserve			
Building Lease Payment	328,073	656,146	656,146	656,146	Release of CDFA Asset Management Fee Reser			
Supplemental Rent Payment	-	-	-	163,662	Release of CDFA QLICI Loan A Sinking Fund Reser			
Leased Equipment Rent Payment	-	-	-	245,468	Beginning Cash Balance			
Sale of FF&E	-	-	-	-	TOTAL SOURCES			
Refinance Loan Proceeds	-	-	-	-				
Release of Interest Reserve	290,275	-	-	-	USES:			
Release of CDFA Audit & Tax Fee Reserve	2,833	2,833	2,833	2,833	Site Preparation			
Release of CDFA Asset Management Fee Reserve	72,500	72,500	72,500	72,500	Construction Costs			
Withdrawal from Sinking Fund	-	-	-	-	Soft Costs			
Beginning Cash Balance	5,694,297		634,160	634,160	Real Estate Financing Soft Costs			
TOTAL SOURCES	\$ 8,380,295	\$ 731,479	\$ 1,573,324	\$ 1,774,769	Construction Interest Reserve			
					CDFA Audit & Tax Fee Reserve			
USES:					CDFA Asset Management Fee Reserve			
Construction Uses					CDFA QLICI Loan A Sinking Fund Reserve			
Acquistion Costs	-	\$ -	\$ -	\$ -	QLICI Disbursement Account Deposits			
Construction Costs	5,628,704	-	79,717	-	QALICB Operating Expenses			
Soft Costs	334,707	-	-	-	CDFA Audit & Tax Fee Reimbursement			
FF&E	967,023	-	-	-	CDFA Asset Management Fee Reimbursement			
NMTC Costs	-	-	-	-	CDFA QLICI Loan A - Interest Payments			
Interest Reserve	290,275	-	-	-	CDFA QLICI Loan A - Principal Payments			
CDFA Audit & Tax Fee Reserve	-	-	-	-	CDFA QLICI Loan B - Interest Payments			
CDFA Asset Management Fee Reserve	-	-	-	-	CDFA QLICI Loan B - Principal Payments			
QLICI Disbursement Account Deposits	-	-	-	-	CDFA QLICI Loan A Sinking Fund Deposits			
Operating Uses					Distributions to Salt Lake County NMTC, Inc.			
CDFA Audit & Tax Fee Reimbursement	2,833	2,833	2,833	2,833	Ending Cash Balance			
CDFA Asset Management Fee Reimbursement	72,500	72,500	72,500	72,500	TOTAL USES			
Ground Lease Expense	-	-	-	-				
Operating Expense - Insurance	13,500	13,905	13,905	14,322				
Operating Expense - Legal & Accounting	3,600	3,708	3,708	3,819				
Operating Expense - Misc Fees	360	371	371	382				
CDFA QLICI Loan A - Interest Payments	275,607	275,607	275,607	275,607				
CDFA QLICI Loan A - Principal Payments	-	-	-	-				
CDFA QLICI Loan B - Interest Payments	119,449	119,449	119,449	119,449				
CDFA QLICI Loan B - Principal Payments	-	-	-	-				
ALLY Bank Direct Loan Interest Payments	37,576	88,000	88,000	88,000				
ALLY Bank Direct Loan Principal Payments	-	-	-	550,000				
Deposit to Sinking Fund	-	155,107	283,074	13,697				
Distributions to Salt Lake County NMTC, Inc.	-	-	-	-				
Ending Cash Balance	634,160		634,160	634,160				
TOTAL USES	\$ 8,380,295	\$ 731,480	\$ 1,573,324	\$ 1,774,769				