

Attachment A: 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 2021, 2022 and 2023				FOR 2021, 2022 and 2023			
	2021 Actuals	2022 Budget	2023 Budget		2021 Actuals	2022 Budget	2023 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 / (Reimbursement)	-	-	-	Building Lease Payment	140,000	140,000	140,000
Bank Direct Loan	159,417	-	-	Release of Construction Interest Reserve	-	-	-
Operating Sources				Release of CDFA Audit & Tax Fee Reserve	2,125	2,833	4,250
Building Lease Payment	656,146	656,146	656,146	Release of CDFA Asset Management Fee Reserve	57,500	57,500	57,500
Supplemental Rent Payment	-	163,662	163,662	Release of CDFA QLICI Loan A Sinking Fund Reserve	-	-	-
Leased Equipment Rent Payment	-	245,468	245,468	Beginning Cash Balance	537,440	504,789	515,223
Sale of FF&E	-	-	-	TOTAL SOURCES	\$ 737,065	\$ 705,122	\$716,973
Refinance Loan Proceeds	-	-	-				
Release of Interest Reserve	-	-	-	USES:			
Release of CDFA Audit & Tax Fee Reserve	2,833	2,833	2,833	Site Preparation	\$ -	\$ -	\$ -
Release of CDFA Asset Management Fee Reserve	72,500	72,500	72,500	Construction Costs	-	-	-
Withdrawal from Sinking Fund	-	-	-	Soft Costs	-	-	-
Beginning Cash Balance	634,160	729,725	729,725	Real Estate Financing Soft Costs	-	-	-
TOTAL SOURCES	\$ 1,525,057	\$ 1,870,334	\$ 1,870,334	Construction Interest Reserve	-	-	-
				CDFA Audit & Tax Fee Reserve	-	-	-
USES:				CDFA Asset Management Fee Reserve	-	-	-
Construction Uses				CDFA QLICI Loan A Sinking Fund Reserve	-	-	-
Acquisition Costs	\$ -	\$ -	\$ -	QLICI Disbursement Account Deposits	-	-	-
Construction Costs	109,431	-	-	QALICB Operating Expenses	60,526	17,441	17,964
Soft Costs	-	-	-	CDFA Audit & Tax Fee Reimbursement	2,125	2,833	4,250
FF&E	-	-	-	CDFA Asset Management Fee Reimbursement	57,500	57,500	57,500
NMTC Costs	-	-	-	CDFA QLICI Loan A - Interest Payments	76,479	76,479	76,479
Interest Reserve	-	-	-	CDFA QLICI Loan A - Principal Payments	-	-	-
CDFA Audit & Tax Fee Reserve	-	-	-	CDFA QLICI Loan B - Interest Payments	35,646	35,646	35,646
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	Ending Cash Balance	504,789	515,223	525,134
CDFA Asset Management Fee Reimbursement	72,500	72,500	72,500	TOTAL USES	\$ 737,065	\$ 705,122	\$716,973
Ground Lease Expense	-	-	-				
Operating Expense - Insurance	-	14,322	14,752				
Operating Expense - Legal & Accounting	2,500	3,819	3,934				
Operating Expense - Misc Fees	161	382	393				
CDFA QLICI Loan A - Interest Payments	275,607	275,607	275,607				
CDFA QLICI Loan A - Principal Payments	-	-	-				
CDFA QLICI Loan B - Interest Payments	119,449	119,449	119,449				
CDFA QLICI Loan B - Principal Payments	-	-	-				
ALLY Bank Direct Loan Interest Payments	86,720	88,000	66,000				
ALLY Bank Direct Loan Principal Payments	126,131	550,000	550,000				
Deposit to Sinking Fund	283,074	13,697	35,141				
Distributions to Salt Lake County NMTC, Inc.	-	-	-				
Ending Cash Balance	729,725	729,725	729,725				
TOTAL USES	\$ 1,808,131	\$ 1,870,334	\$ 1,870,334				