

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			
	2020 Actuals	Adopted 2021 Budget	Adjusted 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	140,000	140,000	140,000
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 Reserve	2,125	2,125	2,833
Supplemental Rent Payment	-	-	-	163,662	Release of CDFA QLICI Loan A Sinking Fund Reserve	57,500	57,500	57,500
Leased Equipment Rent Payment	-	-	-	245,468	Beginning Cash Balance	-	-	-
Sale of FF&E	-	-	-	-	TOTAL SOURCES	\$ 771,105	\$ 737,065	\$ 748,715
Refinance Loan Proceeds	-	-	-	-	USES:			
Release of Interest Reserve	290,275	-	-	-	Site Preparation	\$ -	\$ -	\$ -
Release of CDFA Audit & Tax Fee Reserve	2,833	2,833	2,833	2,833	Construction Costs	-	-	-
Release of CDFA Asset Management Fee Reserve	72,500	72,500	72,500	72,500	Soft Costs	-	-	-
Withdrawal from Sinking Fund	-	-	-	-	Real Estate Financing Soft Costs	-	-	-
Beginning Cash Balance	5,694,297	-	634,160	634,160	Construction Interest Reserve	-	-	-
TOTAL SOURCES	\$ 8,380,295	\$ 731,479	\$ 1,573,324	\$ 1,774,769	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	5,628,704	-	79,717	-	QALICB Operating Expenses	61,915	16,933	17,441
Soft Costs	334,707	-	-	-	CDFA Audit & Tax Fee Reimbursement	2,125	2,125	2,833
FF&E	967,023	-	-	-	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	290,275	-	-	-	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	2,833	Ending Cash Balance	537,440	548,382	558,816
CDFA Asset Management Fee Reimbursement	72,500	72,500	72,500	72,500	TOTAL USES	\$ 771,105	\$ 737,065	\$ 748,715
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				