

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