

Attachment A: Salt Lake County NMTC, Inc. Budgets

KEARNS LIBRARY, LLC				SLCO DOWNTOWN HEALTH CLINIC LLC				SALT LAKE COUNTY NMTC, INC.			
SUPPLEMENTAL SCHEDULE OF SOURCES AND USES OF CASH				SUPPLEMENTAL SCHEDULE OF SOURCES AND USES OF CASH				SUPPLEMENTAL SCHEDULE OF OPERATING SOURCES AND USES OF CASH			
FOR 2022, 2023 and 2024				FOR 2022, 2023 and 2024				FOR 2022, 2023 and 2024			
	2022 Actuals	2023 Budget	2024 Budget		2022 Actuals	2023 Budget	2024 Budget		2022 Actuals	2023 Actual	2024 Budget
SOURCES:				SOURCES:				SOURCES:			
Construction Sources				CDFA QLICI Loan A				CDFA QLICI Loan A			
CDFA QLICI Loan A	\$ -	\$ -	\$ -	CDFA QLICI Loan B	-	-	-	CDFA QLICI Loan B	-	-	-
CDFA QLICI Loan B	-	-	-	Equity from Salt Lake County NMTC, Inc.	-	-	115,500	QLICI Disbursement Account Withdrawals	-	-	-
QLICI Disbursement Account Withdrawals	-	-	-	QLICI Disbursement Account Withdrawals	-	-	-	Building Lease Payment	-	-	-
Salt Lake County Predevelopment Expenses / (Reimburse)	-	-	-	Building Lease Payment	140,000	140,000	131,874	Release of Construction Interest Reserve	-	-	-
Bank Direct Loan	-	-	-	Release of Construction Interest Reserve	-	-	-	Release of CDFA Audit & Tax Fee Reserve	-	-	-
Operating Sources				Release of CDFA Audit & Tax Fee Reserve				Release of CDFA Asset Management Fee Reserve			
Building Lease Payment	656,146	656,146	656,146	Release of CDFA Asset Management Fee Reserve	57,500	57,500	26,860	Release of CDFA QLICI Loan A Sinking Fund Reserve	-	-	-
Supplemental Rent Payment	163,662	163,662	163,662	Release of CDFA QLICI Loan A Sinking Fund Reserve	-	-	269,500	Beginning Cash Balance	398,661	382,778	381,999
Leased Equipment Rent Payment	245,468	245,468	245,468	Beginning Cash Balance	504,789	465,124	475,035	TOTAL SOURCES	\$ 398,661	\$ 382,778	\$ 381,999
Sale of FF&E	-	-	81,026	TOTAL SOURCES	\$ 705,122	\$ 666,874	\$ 1,027,268	USES:			
Refinance Loan Proceeds	-	-	-	USES:				Operating Expense - Insurance	10,521	744	1,000
Release of Interest Reserve	-	-	-	Site Preparation	\$ -	\$ -	\$ -	Operating Expense - Legal & Accounting	5,327	-	5,000
Release of CDFA Audit & Tax Fee Reserve	2,833	2,833	2,833	Construction Costs	-	-	-	Operating Expense - Misc Fees	35	35	35
Release of CDFA Asset Management Fee Reserve	16,002	72,500	72,500	Soft Costs	-	-	-	Equity to SLCo Downtown Health Clinic LLC	-	-	115,500
Withdrawal from Sinking Fund	-	-	-	Real Estate Financing Soft Costs	-	-	-	Ending Cash Balance	382,778	381,999	260,464
Beginning Cash Balance	729,725	684,157	684,157	Construction Interest Reserve	-	-	-	TOTAL USES	\$ 398,661	\$ 382,778	\$ 381,999
TOTAL SOURCES	\$ 1,813,836	\$ 1,824,766	\$ 1,905,792	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	-	-	-	QALICB Operating Expenses	67,540	17,964	17,500				
Soft Costs	-	-	-	CDFA Audit & Tax Fee Reimbursement	2,833	4,250	8,500				
FF&E	-	-	-	CDFA Asset Management Fee Reimbursement	57,500	57,500	26,860				
NMTC Costs	-	-	-	CDFA QLICI Loan A - Interest Payments	76,479	76,479	35,725				
Interest Reserve	-	-	-	CDFA QLICI Loan A - Principal Payments	-	-	385,000				
CDFA Audit & Tax Fee Reserve	-	-	-	CDFA QLICI Loan B - Interest Payments	35,646	35,646	16,651				
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	465,124	475,035	537,032				
CDFA Asset Management Fee Reimbursement	72,500	72,500	72,500	TOTAL USES	\$ 705,122	\$ 666,874	\$ 1,027,268				
Ground Lease Expense	-	-	-								
Operating Expense - Insurance	5,129	14,752	15,194								
Operating Expense - Legal & Accounting	2,000	3,934	4,052								
Operating Expense - Misc Fees	464	393	405								
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	88,000	66,000	44,000								
ALLY Bank Direct Loan Principal Payments	550,000	550,000	550,000								
Deposit to Sinking Fund	13,697	35,141	137,595								
Distributions to Salt Lake County NMTC, Inc.	-	-	-								
Ending Cash Balance	684,157	684,157	684,157								
TOTAL USES	\$ 1,813,836	\$ 1,824,766	\$ 1,905,792								