

Project Status Report as of August 2017

(Includes N.C. Medical Care Commission – Project Funds Status Report Form 3039)

Relating to:

\$49,240,000

North Carolina Medical Care Commission

Retirement Facilities First Mortgage Revenue Bonds (Aldersgate), Series 2015

CUSIP Numbers:

65820YLK0 65820YLL8 65820YLM6

In accordance with the North Carolina Medical Care Commission Retirement Facilities First Mortgage Revenue Bonds (Series 2015) for Aldersgate United Methodist Retirement Community, Inc., you will find the following CONTINUING DISCLOSURES as of August 31, 2017 filed on the Municipal Securities Rulemaking Board's (MSRB) Electronic Municipal Market Access (EMMA) website, the official source for municipal disclosures and market data. http://emma.msrb.org

- Summary of construction progress and activities
- Construction disbursements against budget and estimated costs to complete
- Notice of any material change orders
- Report of change orders affecting the Project's contingency budget.

If you have questions please contact Michael Sulhan, CFO at (704) 532-5300 or mikes@aldersgateccrc.com. If you have not had the opportunity to see our community, please feel free to take a tour of our community at www.aldersgateccrc.com. The date of this disclosure is October 12, 2017.

Table of Contents

I.	INTRODUCTION	2
II.	SKILLED NURSING PROJECT	2
III.	INDEPENDENT LIVING	6
IV.	THE COMMONS	8
٧.	INDEPENDENT LIVING MARKETING HISTORY	12
Appe	ndix:	
•	Latest Actual Pictures of Construction Sites	12
•	N.C. Medical Care Commission - Project Funds Status Report Form 3039	16



INTRODUCTION

Pursuant to the requirements of the Loan Agreement for the North Carolina Medical Care Commission Retirement Facilities First Mortgage Revenue Bonds (Aldersgate) Series 2015 Bonds (the "Series 2015 Bonds") Aldersgate United Methodist Retirement Community, Inc. ("Aldersgate" or the "Owner") is pleased to provide a summary update of the construction of a new 125-bed replacement nursing center (the "Skilled Nursing Project"). In addition, summary updates related to the Commons and new independent living project is included.

This Status Report reflects construction progress, including contingency analysis, as of August 31, 2017.

CONSTRUCTION PROGRESS

Skilled Nursing Project

The Skilled Nursing Project was financed through the Series 2015 Bonds issued in November 2015.

Construction began in October 2015 (through a limited early notice to proceed). A "Stocking Certificate" was received on June 9, 2017 allowing furniture deliveries to begin on June 12, 2017. A "Temporary Certificate of Occupancy" (TCO) was received on June 26, 2017. DHSR was on site to provide the State inspections on June 27, 2017 and June 28, 2017. They provided a list of items that had to be completed in order for them to approve the project. The Health Department reviewed and approved the construction on July 3, 2017. Punch list work for all trades is on-going. Aldersgate is installing Owner provided FF & E and artwork. Aldersgate plans to take possession of the building in late September 2017 and move residents into the facility in early October 2017. Note that the original timing for completion was February 2017 with occupancy beginning in April 2017. The change in timing is due to rain days incurred during the beginning of the project and is further described below. The construction cost for the Skilled Nursing Project is established in the contract between Aldersgate and Choate by the GMP equal to \$28,760,085. During the construction period the GMP may be modified by Owner approved and executed change orders. Until the time that a change order is approved and executed by the Owner, the cost associated with any potential change in the contract will be tracked as a pending change order request or potential cost issue which may or may not have identified cost and time implications by the Construction Manager and its Subcontractors. This information will be provided prior to Owner approval of the change order.

Construction Progress through August 31, 2017

- Eastway Drive entrance and Welcome Center are complete.
- HH#1 -6 Punch list work and final cleaning are 75% complete.
- LL Central Core/UL central Core Punch list work and final cleaning are 50% complete.
- Work continues to address DHSR review comments.



Percentage of Completion

As of August, 31, 2017, the construction is approximately 99.95% complete based on information from the Construction Manager.

Weather Delays

As of August 31, 2017, approved weather delay days and impact on schedule equal 63 Days.

Schedule

As noted under the "Construction Progress" section, final inspections and punch list work continues and Aldersgate is moving furniture and equipment into the building. Residents should move into the facility in early to early October.

CURRENT PERIOD

As of August 31, 2017, <u>thirty-one</u> requisitions have been requested from the Construction Account totaling \$39,159,801 and four requisitions from the Cost of Issuance Account totaling \$1,224,417. *Please see the attached DHHS Form 3039 in the appendix for additional details.*

Skilled Nursing

As of August 31, 2017, approximately \$1,938,183 of total change orders have been submitted or approved. See Contingency Analysis for additional details.

Aldersgate is currently evaluating approximately \$120,091 (contingency analysis on the following page) of <u>pending</u> change orders related to various costs outlined below.

Aldersgate is currently evaluating approximately \$0 (contingency analysis on the following page) of <u>potential</u> estimated costs related change orders.

CONTINGENCY ANALYSIS

The following table summarizes the uses of contingency funds to date, including construction and project contingencies and the remaining balances as of August 31, 2017 as summarized in Table 9 of the Financial Feasibility Study included in the Aldersgate Project Series 2015 Official Statement on page F-22 & F-23 dated November 5, 2015.

The contingencies in the following table are included in the various line items of the N.C. Medical Care Commission Project Funds Status Report – DHHS Form 3039 except for the 1% project costs contingency which is listed in line # 13.

There are sufficient funds to complete construction in the project budget, which includes the contingency amounts for the Skilled Nursing Project on the following page.



CONTINGENCY ANALYSIS		ractor Held ntingency	_	ontingency	Project ntingency	Total Contingency		
Sources of Funds								
Contingency at Financing	\$	632,000	\$	778,000	\$ 906,389	\$	2,316,389	
Excess Budget Funds Available		-		-	-		-	
Additional Funds Available		-		-	-		-	
Total Sources of Funds	\$	632,000	\$	778,000	\$ 906,389	\$	2,316,389	
<u>Uses of Funds</u>								
Construction Uses								
MS/CV	\$	(50,000)	\$	(55,993)		\$	(105,993)	
SNF	\$	-	\$	(1,367,383)		\$	(1,367,383)	
Approved Change Orders To Date (1)	\$	(50,000)	\$	(1,423,376)	\$ -	\$	(1,473,376)	
Cost Transfers within the GMP Contract		-		-	-		-	
Total Construction Uses	\$	(50,000)	\$	(1,423,376)	\$ -	\$	(1,473,376)	
Softcost Uses								
Softcost Uses	\$	-	\$	-	\$ -	\$	-	
Total Softcost Uses	\$	-	\$	-	\$ -	\$	-	
Total Uses of Funds	\$	(50,000)	\$	(1,423,376)	\$ -	\$	(1,473,376)	
Total Contingencies Remaining	\$	582,000	\$	(645,376)	\$ 906,389	\$	843,013	
Anticipated Uses of Funds								
Pending Change Orders (2)	\$	_	\$	(473,858)	\$ _	\$	(473,858)	
Potential Cost Issues (estimate) (3)		_	•	-	_	•	-	
Pending Soft Cost Uses		_		_	_		_	
Total Anticipated Uses of Funds	\$	-	\$	(473,858)	\$ -	\$	(473,858)	
Total Remaining Contingency	Ś	582,000	Ś	(1,119,234)	906,389	Ś	369,155	

Change Order Detail:

- (1.) As of August 31, 2017, approximately \$1,473,376 of change orders have been <u>submitted and approved</u> by Aldersgate.
 - a. <u>Skilled Nursing Project</u> \$202,000 is related to the bridge, \$160,000 is related to unsuitable soil and rock. \$154,000 is related to the build out of the Hospice and Dialysis space within the Skilled Nursing Project. Hospice and Dialysis spaces are anticipated to be reimbursed through the contracts with Hospice and Dialysis and will not be incurred until such time as the contract is complete. \$50,000 is related to attic access and \$47,000 is related to the Welcome Center. \$41,000 is related to the installations of the Hydroworx therapy pool and \$32,000 is related to the bridge drive / abutment undercut. \$145,000 is related to additional security measures. Choate has utilized approximately \$570,800 of the construction manager's contingency included in the Skilled Nursing Project's GMP related to several areas that were included in the construction drawings but were either missed or over budget in the GMP related to masonry, food service, heavy duty pavement at parking areas and other miscellaneous items.
- (2.) As of August 31, 2017, approximately \$473,858 of change orders are pending:
 - a. <u>Skilled Nursing Project</u> Approximately \$473,858 of credits pending change orders related to the following:



- i. \$88,000 DHSR Electrical Items;
- ii. \$83,000 Bulk Oxygen Pad;
- iii. \$51,000 Resident room clear swing hinge;
- iv. \$23,000 Additional electrical work;
- v. \$17,000 Additional fire alarm devices; and
- vi. \$15,000 Boiler Pump Circuiting.
- (3.) As of August 31, 2017, approximately \$0 of <u>potential</u> cost issues are anticipated:
 - a. <u>Skilled Nursing Project</u> Approximately \$0 of potential estimated costs related change orders.



Relating to:

\$15,712,644.51

North Carolina Medical Care Commission

Retirement Facilities First Mortgage Revenue Bonds (Aldersgate), Series 2017B

&

\$18,473,050

Suntrust Taxable Loan

Independent Living

Aldersgate is currently constructing 62 new independent living apartments. Aldersgate has engaged Spectrum Consultants ("Spectrum") to provide marketing and sales of the existing independent living apartments and the New Independent Living Apartments. In April 2015, Spectrum began an Expression of Interest Campaign ("EOI") including proposed pricing, collateral and renderings, and programs. In January 2016, Aldersgate received approval from the North Carolina Department of Insurance to begin to accept 10% percent deposits for the New Independent Living Apartments.

The Independent Living Project is financed through the Series 2017 B Bonds and the Series 2017 Taxable Bank loan which were closed in May 2017.

Construction Progress through August 31, 2017

- Footings and foundations for building A are complete.
- Unsuitable material removed from building B pad.
- Excavations for building B nearing completion.

<u>Percentage of completion</u>

As of August 31, 2017, construction is 6.95% complete.

Weather Delays

As of August 31, 2017, there have been no weather delay days

Schedule

As of August 31, 2017, construction completion is scheduled for July 2018 and occupancy will begin August 2018.



CURRENT PERIOD

As of August 31, 2017, <u>three</u> requisitions have been requested from the 2017 B Bonds totaling \$2,276,165. No requisitions have been requested from the Series 2017 Taxable Bank loan as of August 31, 2017.

Independent Living

As of August 31, 2017, there have been two change orders submitted and approved in the total amount of \$108,082. See Contingency Analysis for additional details.

Aldersgate is currently evaluating approximately \$0 (contingency analysis on the following page) of pending change orders related to various costs outlined below.

Aldersgate is currently evaluating approximately \$0 (contingency analysis on the following page) of potential estimated costs related change orders.

Aldersgate is currently evaluating approximately \$333,944 (see following contingency analysis) of <u>pending</u> soft cost issues.

CONTINGENCY ANALYSIS		ractor Held ntingency		wner Held ntingency		Project ntingency	Co	Total ontingency
Sources of Funds								
Contingency at Financing	\$	208,300	\$	833,202	\$	840,739	\$	1,882,241
Excess Budget Funds Available		-		-		-		-
Additional Funds Available		-		-		-		-
Total Sources of Funds	\$	208,300	\$	833,202	\$	840,739	\$	1,882,241
<u>Uses of Funds</u>								
Construction Uses								
Independent Living	\$	-	\$	(108,282)	\$	_	\$	(108,282)
Approved Change Orders To Date	\$	-	\$	(108,282)	\$	-	\$	(108,282)
Cost Transfers within the GMP Contract		-		-		-		-
Total Construction Uses	\$	-	\$	(108,282)	\$	-	\$	(108,282)
Softcost Uses								
Softcost Uses	\$	-	\$	-	\$	-	\$	-
Total Softcost Uses	\$	-	\$	-	\$	-	\$	-
Total Uses of Funds	\$	-	\$	(108,282)	\$	-	\$	(108,282)
Total Contingencies Remaining	\$	208,300	\$	724,920	\$	840,739	\$	1,773,959
Authorizated Hood of Freedo								
Anticipated Uses of Funds Panding Change Orders	\$		\$		ċ		Ļ	
Pending Change Orders	Ş	-	Ş	-	\$	-	\$	-
Potential Cost Issues (estimate)		-				-		
Pending Soft Cost Uses		-		(337,944)		-	_	(337,944)
Total Anticipated Uses of Funds	\$	-	\$	(337,944)	\$	-	\$	(337,944)
Total Remaining Contingency	\$	208,300	\$	386,976	\$	840,739	\$	1,436,015



Change Order Detail:

- (1.) As of August 31, 2017, approximately \$108,282 of change orders have been <u>submitted and approved</u> by Aldersgate.
 - a. <u>New Independent Living</u> \$96,000 is related to hauling excess soils off the property and \$12,200 is related to the replacement of a 6" Non-Functioning Valve.
- (2.) As of August 31, 2017, approximately \$0 of change orders are pending:
 - a. New Independent Living Approximately \$0 pending change orders related to the following:
- (3.) As of August 31, 2017, approximately \$337,944 of <u>potential</u> cost issues are anticipated:
 - a. <u>New Independent Living</u> Management has reserved \$337,944 from its project contingency which approximates two months of interest expense related to the ILU project. This action will allow for additional coverage should the project opening be delayed.



Relating to:

\$19,040,000

North Carolina Medical Care Commission

Retirement Facilities First Mortgage Revenue Bonds (Aldersgate), Series 2017

CUSIP Numbers:

68520YMW3 65820YMX1 65820YMY9 65820YMZ6 65820YNA0 65820YNB8 65820YNC6 65820YND4 65820YNE2 65820YNF9 65820YNG7

The Commons

The Commons project is an expansion and renovation of the existing community spaces. The Commons project was financed through the issuance of a construction loan with SunTrust in September 2016.

Construction began in September 2016.

The construction loan with SunTrust was repaid and remaining construction is financed through the Series 2017 A Bonds which were issued in May 2017.

Construction Progress through August 31, 2017

- Expansion phase Installation of all interior finishes continues.
- Expansion phase Installation of all cabinet work and light fixtures continues.
- Expansion phase Construction of exterior sidewalks and road work continues.
- Renovation phase Painting and finish work continues.
- Kitchen phase PME rough-in, wall and soffit framing continue. Installation of ceilings is underway.

Percentage of completion

As of August 31, 2017, the construction is approximately 76.90% complete based on information from the Construction Manager.

Weather Delays

As of August 31, 2017, approved weather delay days and impact on schedule equal 0 Days.

Schedule

As of August 31, 2017, construction is expected to be complete October of 2017.



CURRENT PERIOD

As of August 31, 2017, six requisitions have been requested from the Series 2017 A Bonds totaling \$12,680,073.

The Commons

As of August 31, 2017, approximately \$198,269 of change orders have been submitted or approved. *See Contingency Analysis for additional details.*

Aldersgate is currently evaluating approximately \$232,053 (see following contingency analysis) of <u>pending</u> change orders related to various costs outlined below.

Aldersgate is currently evaluating approximately \$0 (see following contingency analysis) of <u>potential</u> estimated costs related change orders.

Aldersgate is currently evaluating approximately \$77,049 (see following contingency analysis) of <u>pending</u> soft cost uses.

CONTINGENCY ANALYSIS

The following table summarizes the uses of contingency funds to date, including construction and project contingencies and the remaining balances as of August 31, 2017.

There are sufficient funds to complete construction in the project budget, which includes the contingency amounts for the Commons Project on the following page.

CONTINGENCY ANALYSIS		Contractor Held Contingency			Project Contingen		Co	Total ntingency
Sources of Funds								
Contingency at Financing	\$	100,000	\$	489,335	\$	-	\$	589,335
Excess Budget Funds Available		-		-		-		-
Additional Funds Available		-		-		-		-
Total Sources of Funds	\$	100,000	\$	489,335	\$	-	\$	589,335
<u>Uses of Funds</u>								
Construction Uses								
The Commons	\$	(57,906)	\$	(140,363)	\$	-	\$	(198,269)
Approved Change Orders To Date	\$	(57,906)	\$	(140,363)	\$	-	\$	(198,269)
Cost Transfers within the GMP Contract		-		-		-		-
Total Construction Uses	\$	(57,906)	\$	(140,363)	\$	-	\$	(198,269)
Softcost Uses								
Softcost Uses	\$	-	\$	-	\$	-	\$	-
Total Softcost Uses	\$	-	\$	-	\$	-	\$	-
Total Uses of Funds	\$	(57,906)	\$	(140,363)	\$	-	\$	(198,269)
Total Contingencies Remaining	\$	42,094	\$	348,972	\$	-	\$	391,066
Anticipated Uses of Funds								
Pending Change Orders	\$	_	\$	(232,053)	\$		\$	(232,053)
Potential Cost Issues (estimate)	7	_	Ψ	(232,033)	, , , , , , , , , , , , , , , , , , ,		٧	(232,033)
Pending Soft Cost Uses				(77,049)				(77,049)
Total Anticipated Uses of Funds	Ś		\$	(309,102)	¢		\$	(309,102)
Total Anticipated 03es of Fullus	, , , , , , , , , , , , , , , , , , ,	-	,	(303,102)	7		٧	(303,102)
Total Remaining Contingency	\$	42,094	\$	39,871	\$	-	\$	81,965



Change Order Detail:

- (1.) As of August 31, 2017, approximately \$198,269 of change orders have been <u>submitted and approved</u> by Aldersgate.
 - a. <u>The Commons</u> \$8,015 is related to fluid applied barrier; \$111,000 is related to unsuitable soils; \$91,747 is related to helical pile construction; \$7,300 is related to firestopping; \$28,960 is related to revised foundations; \$4,410 is related to lighting and power changes; \$23,900 for storefront finish changes; \$29,800 for undercut at footings; \$4,700 to relocate existing fan coil; \$11,000 for coordination study and arc flash analysis; and deductive change orders of \$173,192 and \$6,100 due to contractor contingency and allowances and ceiling modifications, respectively.
- (2.) As of August 31, 2017, approximately \$232,053 of change orders are pending:
 - a. The Commons Approximately \$232,053 of pending change orders related to the following:
 - i. \$18,650 for L-200 Rev. 4 storm drain;
 - ii. \$8,900 for RFP-003 low voltage;
 - iii. \$45,000 for kitchen revisions;
 - iv. \$12,047 for water supply to exterior water features;
 - v. \$19,600 for firestopping;
 - vi. \$24,445 for ceiling and HVAC modifications;
 - vii. \$3,500 for exit devices;
 - viii. \$7,000 for plumbing revisions;
 - ix. \$12,600 for additional drywall scope;
 - x. \$25,250 for millwork design change;
 - xi. \$3,900 for door stain;
 - xii. \$33,600 for existing load bearing CMU wall; and
 - xiii. \$17,200 for existing switchgear breakers.
- (3.) As of August 31, 2017, approximately \$0 of potential cost issues are anticipated:
 - a. <u>The Commons</u> Management has reserved \$77,049 from its project contingency which approximates one month of interest expense related to the Commons project. This action will allow for additional coverage should the project opening be delayed.



INDEPENDENT LIVING MARKETING HISTORY

The following table outlines the marketing results of the New Independent Living Apartments as of August 31, 2017, as provided by Spectrum. Spectrum completed an Expression of Interest Program in January 2016 which generated approximately 100 members. Aldersgate has achieved fifty-one 10% deposits and three \$1,000 deposits at the end of August 2017. A personalization process began in June 2017 in which each depositor will be given an opportunity to customize their apartment and will be completed in early November. Spectrum continues to promote the expansion with messaging through various outlets and has scheduled future luncheons for prospective residents.

	Aldersgate	New Indeper	ndent Living Apart	ments	
	# of New ILU Apt. Reserved		Net Reservations for	Cumulative ILU Apt. Reserved	Percentage of Total Apts.
2016					
January	3	0	3	3	4.8%
February	3	0	3	6	9.7%
March	0	0	0	6	9.7%
April	3	0	3	9	14.5%
May	1	0	1	10	16.1%
June	3	0	3	13	21.0%
July	4	1	3	16	27.4%
August	1	0	1	17	29.0%
September	3	1	2	19	33.9%
October	8	0	8	27	46.8%
November	4	0	4	31	50.0%
December	5	1	4	35	56.5%
2017					
January	5	1	4	39	62.90%
February	4	0	4	43	69.35%
March	8	1	7	50	80.65%
April	2	1	1	51	82.26%
May	0	0	0	51	82.26%
June	1	0	1	52	83.87%
July	2	2	0	52	83.87%
August	2	3	-1	51	82.26%
Total	62	11	51	51	82.26%



Skilled Nursing Facility

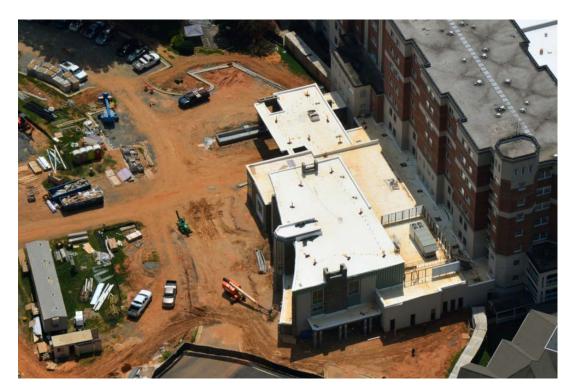






The Commons Project







Independent Living





I A	В			1				1	1		1	1	1		1
PROJECT FUNDS STATUS REPORT DHSR - F	Town 2020								1			1	1		ļ.
FROJECT FUNDS STATUS REPORT DHSK-F	01 III 3039														
Report Number: 3039								l				1			
Project Name: Aldersgate Series 2015 Bonds	Project NC-86/	1/A\-NMD/	IR												
1 Toject Name. Aldersgate Series 2015 Bolids	i roject No-oo-	*(A)-14141D/3	30												
LICEC OF FLINDS	Original Budget	Funding at Closing	Paid at Closing	COI	11/22/2015	1/4/2016	1/19/2016	2/11/2016	3/28/2016	4/26/2016	5/26/2016	6/23/2016	6/28/2016	7/26/2016	8/22/2016
USES OF FUNDS	At Bond Closing		11/18/2015												
	At Boild Closing		11/18/2015	Requisition No 1 (11/18/15)	Requisitio No 2	Requisition No 3	Requisition No 4	Requisition No 5	Requisition No 6	Requisition No 7	Requisition No 8	Requisition No 9	Requisition No 10	Requisition No 11	Requisition No
CONSTRUCTION ACCOUNT															
Site Costs															
Land Acquition	-														
Site Utility Development	218,277		-	-	94,157.72							60,367.28			
Construction Contracts	35,436,317		-	-	1,005,884.18	1,028,102.21	892,032	1,045,880.02	1,608,522.02	1,164,820.94	1,530,883.66	333,626.45	1,619,612.11	2,159,853.12	2,124,632.
Architects Fees	1,312,727		-	-	964,465.97							272,923.84			
Architect Reimbursables	70,714		-	-	-							0			
Movable Equipment			-	-	-										
Surveys, Tests, Insurance, Etc.	1,061,103		-	-	141,211.02							116,401.69			
Consultants' Fees (Owner's Represenation)	256,604		-	-	50,043.06							90,385.72			
Consultants' Fees (Project Management)	410,514		-		128,655.24							191,573.71			
Contingency (1% x Total Const. Contracts)	372,294		-	-	-										
Refinancing Costs	1.002.212	1.544.512	1 544 513 55	-	-				 						
Amount Required to Repay Existing Loan	1,903,212	1,544,513	1,544,512.55	-	-				 			ļ	ļ		
Escrow Amount to Refund Bonds	-	39,994,538	-	-	-							-			
Construction Account		39,994,336							-				1		
DHSR Reimbursables				-	-							-	-		
DHSR Construction Section Reimbursables	135,000				50,000.00										
CON Consultants and Application Fee	40,000				48,054.25							-	-		
Marketing costs Interior Design	121,200				40,034.23							251,768.86	-		
Total Construction Account:	41,337,962	41,539,051	1,544,512.55	_	2,482,471.44	1,028,102.21	892,031.63	1,045,880.02	1,608,522.02	1,164,820.94	1,530,883.66	1,317,047.55	1,619,612.11	2,159,853.12	2,124,632.4
Total Construction Account:	41,337,702	41,557,651	1,044,012.00		2,402,471.44	1,020,102.21	072,031.03	1,043,000.02	1,000,322.02	1,104,020.54	1,550,005.00	1,517,047.55	1,017,012.11	2,137,033.12	2,124,032.4
INTEREST ACCOUNT			_		_										
Total Bond Interest During Const.	4,199,703	4,199,703	-	-	-	-	-	-	-	-	-	-	-	-	,
			-												
RESERVE ACCOUNT			-												
Total Debt Service Reserve Fund	2,399,588	2,399,588	-			-	-	-	-	-	-	-	-	-	
	T T														
COST OF ISSUANCE ACCOUNT		327,890													
Bond Insurance/Letter of Credit Fee															
Underwriters' Discount/Placement Fee	861,700	861700	861,700.00												
Feasibility Fees	101,276			100,000.00											
Accountants Fees	21,321			22,835.00											
Legal Fees for Owner's Counsel	79,954			74,000.00											
Bond Counsel	90,615			85,000.00											
Rating Agencies	-		-												
Trustee Fees	5,330		-	5,300.00											
Printing Costs	5,330		-	4,876.88											
DHSR Construction Project Review	10,661		-												
Local Gov. Commission Reimbursables	9,328			8,750.00											
Survey	60			ļ					ļ						
Title Insurance	1,812			21,553.95					ļ						
Contingency	-	4250	4,250.00	368.17					ļ						
Trustee Counsel	2,322			5,000.00					ļ						
1	220			206.00											
UCC Lititgation Serach								1	1	1			•		l
Reiumbursed Bank Loan COI	205,000		-												
·		1,193,840	865,950.00	327,890.00	-	-	-								
Reiumbursed Bank Loan COI	205,000	1,193,840	2,410,462.55	327,890.00 327,890.00	2,482,471.44	1,028,102.21	892,031.63	1,045,880.02	1,608,522.02	1,164,820.94	1,530,883.66	1,317,047.55	1,619,612.11	2,159,853.12	2,124,632.

				ı	1				ı			ı	ı	ı	ı				н	
																				Page 1 of 1
																				-
9/26/2016	10/26/2016	11/3/2016	11/28/2016	11/29/2016	12/5/2016	1/3/2017	1/24/2017	2/28/2017	3/10/2017	3/30/2017	4/21/2017	4/25/2017	6/1/2017	6/21/2017	6/27/2017	7/28/2017	7/31/2017	8/23/2017	Total Amounts	Unexpended
Requisition No 13	Requisition No 14	Requisition No 15	Requisition No 16	Requisition No 17	Requisition No 18	Requisition No 19	Requisition No 20	Requisition No 21	Requisition No 22	Requisition No 23	Requisition No 24	Requisition No 25	Requisition No 26	Requisition No 27	Requisition No 28	Requisition No 29	Requisition No 30	Requisition No 31	Expended to Date	Balance
																			-	-
		20,083.44		4,008.21					6,267.50					1,125.00					186,009.15	32,267.85
1,676,453.86	2,645,291.37	20,083.44	1,763,227.52	4,008.21	2,181,386.38		1,648,524.49	1,543,515.01	0,207.50	1,275,182.42	1,408,626.63		1,564,234.61	1,123.00	908,940.80	778,878.33	74,954.45	275,766.39	32,258,831.04	
		135,223.83		52,706.87		19,258.44			85,119.87			21,210.29		145,366.46			900.00		1,697,175.57	(384,448.57)
		3,329.33		316.73		522.59						302.54							4,471.19	66,242.81
		243,214.88		86,691.17		58,145.21			323,897.78			101,607.90		94,914.74 176,758.24			25,016.27 28,875.65	58,342.80 15,615.56	178,273.81 1,292,419.10	(178,273.81) (231,316.10)
		56,503.69		14,024.13		38,447.83			34,090.44			33,638.16		27,582.70			20,073.03	26,218.23	370,933.96	
		14,674.90		4,098.53		-			7,440.63			3,007.29		2,500.00			4,055.30	73,500.00	429,505.60	(18,991.60)
												-						-	-	372,294.00
																			1,544,512.55	358,699.45
																			-	-
																			-	-
																			-	-
-																			50,000.00	85,000.00
												2,550.00							50,604.25	(10,604.25)
		118,838.30				545,000.00						125,145.00						56,313.00	1,097,065.16	
1,676,453.86	2,645,291.37	591,868.37	1,763,227.52	161,845.64	2,181,386.38	661,374.07	1,648,524.49	1,543,515.01	456,816.22	1,275,182.42	1,408,626.63	287,461.18	1,564,234.61	448,247.14	908,940.80	778,878.33	133,801.67	505,755.98	39,159,801.38	2,178,160.62
																			-	-
-	-																		-	4,199,702.50
																			-	
_																			-	2,399,588.00
																			-	2,355,300.00
																			-	-
																			- 001 700 00	-
																			861,700.00 100,000.00	1,276.00
																			22,835.00	(1,514.00)
		5,399.55				10,142.53			15,034.80									3,049.48	107,626.36	(27,672.36)
																			85,000.00	5,615.00
																			5,300.00	30.00
																			4,876.88	453.12
																		-	-	10,661.00
																			8,750.00	578.00 59.64
																			21,553.95	(19,741.95)
																			4,618.17	(4,618.17)
																		-	5,000.00	(2,678.00)
																			206.00	14.00 205,000.00
		5,399.55	-	-	-	10,142.53	-	-	15,034.80	-	-	-	-	-	-	-	-	3,049.48	1,224,416.88	167,462.28
																			-	
1,676,453.86	2,645,291.37	597,267.92	1,763,227.52	161,845.64	2,181,386.38	671,516.60	1,648,524.49	1,543,515.01	471,851.02	1,275,182.42	1,408,626.63	287,461.18	1,564,234.61	448,247.14	908,940.80	778,878.33	133,801.67	508,805.46	39,878,462.28	8,944,913.40
									l											1