

EXHIBIT "E"

Budget Uses at Closing	Total	Construction Loan	Tax Credit Equity	Housing Authority Loan	Total	Check
Acquisition	\$ 400,000.00	\$ 400,000.00	\$ -	\$ -	\$ 400,000.00	\$ -
Hard Cost - Residential/Clubhouse	\$ 303,292.00	\$ -	\$ -	\$ 303,292.00	\$ 303,292.00	\$ -
Hard Cost - Office/Community Room	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Washer & Dryer Appliances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GC, Overhead, and Profit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Site Work	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hard Cost Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Fees	\$ 552,986.70	\$ -	\$ 552,986.70	\$ -	\$ 552,986.70	\$ -
Finance Fees	\$ 535,892.35	\$ -	\$ 535,892.35	\$ -	\$ 535,892.35	\$ -
LIHTC Application Fee	\$ 3,000.00	\$ -	\$ 3,000.00	\$ -	\$ 3,000.00	\$ -
LIHTC Credit Underwriting Fee	\$ 19,329.00	\$ -	\$ 19,329.00	\$ -	\$ 19,329.00	\$ -
LIHTC Compliance Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LIHTC Admin Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Real Estate Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Architect Fee - Design & Admin	\$ 426,649.91	\$ -	\$ -	\$ 426,649.91	\$ 426,649.91	\$ -
Bank Inspections	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Builder's Risk	\$ 199,613.91	\$ -	\$ -	\$ 199,613.91	\$ 199,613.91	\$ -
Survey	\$ 2,680.00	\$ -	\$ -	\$ 2,680.00	\$ 2,680.00	\$ -
Permits & Other Related Fees	\$ 3,650.00	\$ -	\$ -	\$ 3,650.00	\$ 3,650.00	\$ -
Environmental Audits	\$ 7,700.00	\$ -	\$ -	\$ 7,700.00	\$ 7,700.00	\$ -
3rd Party Engineering Fees	\$ 3,500.00	\$ -	\$ -	\$ 3,500.00	\$ 3,500.00	\$ -
Green Certification	\$ 4,495.50	\$ -	\$ -	\$ 4,495.50	\$ 4,495.50	\$ -
Property Appraisal	\$ 12,200.00	\$ -	\$ -	\$ 12,200.00	\$ 12,200.00	\$ -
Market Study	\$ 5,500.00	\$ -	\$ -	\$ 5,500.00	\$ 5,500.00	\$ -
Title	\$ 190,000.00	\$ 128,460.72	\$ 59,393.60	\$ 2,145.68	\$ 190,000.00	\$ -
FF&E	\$ 21,500.00	\$ -	\$ -	\$ 21,500.00	\$ 21,500.00	\$ -
Cost Certification/Accounting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Soft Cost & Other Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Plan & Cost Report	\$ 6,150.00	\$ -	\$ -	\$ 6,150.00	\$ 6,150.00	\$ -
Impact Fees & Connection Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Zoning	\$ 923.00	\$ -	\$ -	\$ 923.00	\$ 923.00	\$ -
Conversion	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating & Deficit Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance Escrow	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lease Up Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
First Mortgage Paydown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Fee	\$ 705,023.55	\$ -	\$ 705,023.55	\$ -	\$ 705,023.55	\$ -
Total Uses	\$ 3,404,085.92	\$ 528,460.72	\$ 1,875,625.20	\$ 1,000,000.00	\$ 3,404,085.92	\$ -

Construction Loan Paydown

Total Closing Draw Sources	\$ 3,404,085.92	\$ 528,460.72	\$ 1,875,625.20	\$ 1,000,000.00
		\$ 528,460.72	\$ 1,875,625.20	\$ 1,000,000
Check		\$ -	\$ -	\$ -
Total Bad Costs	\$ -			
Bond Allocation	\$ 19,000,000			
	0.00%			