

<b>Mutual 68</b>					
<b>3101/3103 Grey Eagle Project</b>					
<b>Land Stabilization Cash Flow</b>				Updated 11.15.17	
	<b>Budget</b>	<b>2017 YTD Actual</b>	<b>Forecast to complete</b>	<b>Estimated Final Cost</b>	<b>Under/Over Budget</b>
<b>Settlement Expenses:</b>					
Moving	15,658	15,658	-	15,658	-
Temporary Living	40,000	50,132	-	50,132	(10,132)
Buy Out	3,123,333	3,123,000	-	3,123,000	333
Storage of household goods	5,000	6,679		6,679	(1,679)
Closing Costs	10,000	3,112		3,112	6,888
Prorated RE Taxes		2,076		2,076	(2,076)
<b>Deconstruction:</b>					
Landscape vacant lot	10,000		10,000	10,000	-
Demolition Costs	170,000		158,999	158,999	11,001
Salvage Value	(10,000)			-	(10,000)
3101/3103 Lot Stabilization	400,000	166,470	224,196	390,666	9,334
Permit Fees			30,000	30,000	(30,000)
Legal Fees	75,000	126,914	15,000	141,914	(66,914)
Geo Engineering Fees	75,000	104,281	26,650	130,931	(55,931)
Site Engineer Fees	25,000	3,650	25,000	28,650	(3,650)
Site Supervisor			10,000	10,000	(10,000)
Loan Origination Fees		9,450		9,450	(9,450)
Loan Doc Fees		1,000		1,000	(1,000)
Interest on Mechanics Loan		14,167		14,167	(14,167)
Interest Income--Members		(9,089)		(9,089)	9,089
Interest on note to sellers		10,310		10,310	(10,310)
Contingencies	56,009	-		-	56,009
<b>Total</b>	<b>3,995,000</b>	<b>3,627,810</b>	<b>499,845</b>	<b>4,127,655</b>	<b>(132,655)</b>
<b>CASH FLOW PROJECTIONS</b>					
Cash Balance 10.31.17		865,922			
Mechanics Loan Balance		(1,200,000)			
42 Homeowners Loans Due		710,189			
Excess cash on hand		376,111			
Cash Needs			(499,845)		
Projected Cash Balance			(123,734)		
Potential Unplanned Expenses			(700,000)		
Total Cash Need			(823,734)		
<b>Insurance Proceeds:</b>					
Lexington POL 1			400,000	11.15.17	
Lexington POL 2			400,000	Date unknown	
Reimb Reserve Fund 2015/2106 Exp (recommended by FinComm)			(150,431)		
Subtotal			(174,165)		
November Change Orders--Add'l Insurance Claims			26,650		
Lloyds			1,599,550	Date unknown	
XL Catlin			1,599,550	Date unknown	
<b>Net Insurance Proceeds while retaining \$700k Reserve</b>			<b>3,051,585</b>	<b>76%</b>	<b>12,985</b>