

| | | | | | |
|---|------------------|------------------------|-----------------------------|-----------------------------|--------------------------|
| Mutual 68 | | | | | |
| 3101/3103 Grey Eagle Project | | | | | |
| Land Stabilization Cash Flow | | | | Updated 1.17.18 | |
| | Budget | 2017 YTD Actual | Forecast to complete | Estimated Final Cost | Under/Over Budget |
| Settlement Expenses: | | | | | |
| 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) |
| | | | | | |
| Deconstruction: | | | | | |
| Landscape vacant lot | 10,000 | | 25,000 | 25,000 | (15,000) |
| 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 |
| ESR Change Order (Max) | | | 288,000 | 288,000 | (288,000) |
| Permit Fees | | | 30,000 | 30,000 | (30,000) |
| | | | | | |
| Legal Fees | 75,000 | 141,302 | 10,000 | 151,302 | (76,302) |
| Geo Engineering Fees | 75,000 | 142,453 | 15,000 | 157,453 | (82,453) |
| Site Engineer Fees | 25,000 | 17,175 | 15,000 | 32,175 | (7,175) |
| | | | | | |
| Loan Origination Fees | | 9,450 | | 9,450 | (9,450) |
| Loan Doc Fees | | 1,000 | | 1,000 | (1,000) |
| Interest on Mechanics Loan | | 23,529 | | 23,529 | (23,529) |
| Interest Income--Members | | (14,774) | | (14,774) | 14,774 |
| Interest on note to sellers | | 10,310 | | 10,310 | (10,310) |
| Net Insurance Deductible | | (86,651) | | (86,651) | 86,651 |
| Contingencies | 56,009 | - | | - | 56,009 |
| Total | 3,995,000 | 3,610,921 | 766,195 | 4,377,116 | (382,116) |
| CASH FLOW PROJECTIONS | | | | | |
| Cash Balance 12.31.17 | | 834,861 | | | |
| Cash Needs | | | (766,195) | | |
| Projected Cash Balance | | | 68,666 | | |
| Potential Unplanned Expenses | | | (700,000) | | |
| Total Cash (Need) | | | (631,334) | | |
| Insurance Proceeds: | | | | | |
| Lexington POL1: Deposited | 400,000 | 11.15.17 | | | |
| Lloyds | | | 1,400,000 | 1.19.18? | |
| XL Catlin | | | 200,000 | 1.19.18? | |
| Reimb Reserve Fund 2015/2106 Exp (recommended by FinComm) | | | (150,431) | | |
| Subtotal | | | 818,235 | | |
| Lexington POL 2 | | | 400,000 | Date unknown | |
| Lloyds | | | 1,400,000 | Date unknown | |
| XL Catlin | | | 200,000 | Date unknown | |
| December Change Orders--Add'l Insurance Claims | | | 288,000 | | |
| Net Insurance Proceeds while retaining \$700k Reserve | | | 3,106,235 | 78% | 13,218 |