## St. Paul's Home - Sources & Uses of Funds Comparison

| As HUD 232 Loan and as Originally Submitted with CON Application | |
|---|---|
| ***Sources of Funds*** | |
| Cash and Securities | $2,000,000 |
| Gifts and Bequests | $1,000,000 |
| Mortgages | $27,475,000 |
| Other Funds and Sources | $1,137,496 |
| **Total Sources of Funds** | **$31,612,496** |
| ***Uses of Funds*** | |
| Preplanning Costs | $687,996 |
| Site Survey & Soil | $137,500 |
| Site Prep | $700,000 |
| Modernization Contract | $20,534,701 |
| Contingency | $500,000 |
| Architectural Fees | $916,516 |
| Consulting & Other | $1,112,000 |
| Moveable or Other Expense | $1,600,000 |
| Bond Issuance Expense | $1,421,415 |
| Net Interest During Construction | $592,368 |
| Other Costs to be Capitalized | $510,000 |
| Acquisition Costs to be Capitalized | $2,900,000 |
| **Total Uses of Funds** | **$31,612,496** |

| Final as Loan Closed in December , 2013 | | | |
|---|---|---|---|
| ***Sources of Funds*** | ***Total Cost of Project*** | ***Items Prepaid by ST. Paul's Home*** | ***Loan*** |
| St. Paul's Home/Foundation | $2,244,454 | $1,164,454 | $1,080,000 |
| Church Gift/Loan | $414,846 | | $414,846 |
| Loan Proceeds | $21,600,000 | | $21,600,000 |
| Investment of STARS /CA | $5,000,000 | | $5,000,000 |
| **Total Sources of Funds** | **$29,259,300** | **$1,164,454** | **$28,094,846** |
| ***Uses of Funds*** | | | |
| General Contractor | $18,700,838 | | $18,700,838 |
| Contingency | $500,000 | | $500,000 |
| Architectural Fees | $904,565 | $412,539 | $492,026 |
| FF&E (Major and Minor Moveables) | $1,200,000 | | $1,200,000 |
| Existing Debt Payoff | $2,733,089 | | $2,733,089 |
| Capitalized Interest - Senior Loan | $700,676 | | $700,676 |
| Renovation (ILU) | $850,000 | | $850,000 |
| Low Voltage Services | $650,000 | | $650,000 |
| Demolition | $840,000 | | $840,000 |
| Development Fees | $455,000 | $275,000 | $180,000 |
| Licensing Expense | $200,000 | $142,064 | $57,936 |
| Borrower Legal | $80,000 | | $80,000 |
| Construction Management | $186,750 | $70,000 | $116,750 |
| Abatement | $171,150 | $10,650 | $160,500 |
| Geotechnical Testing/ Civil | $198,909 | $96,081 | $102,828 |
| Pre Marketing Costs | $75,000 | $4,000 | $71,000 |
| Builder's Risk | $45,181 | | $45,181 |
| Financing Costs | $668,142 | $154,120 | $514,022 |
| Sponsor Legal Fees | $100,000 | | $100,000 |
| | **$29,259,300** | **$1,164,454** | **$28,094,846** |