

2019 McCracken Customer Conference

Construction Budget

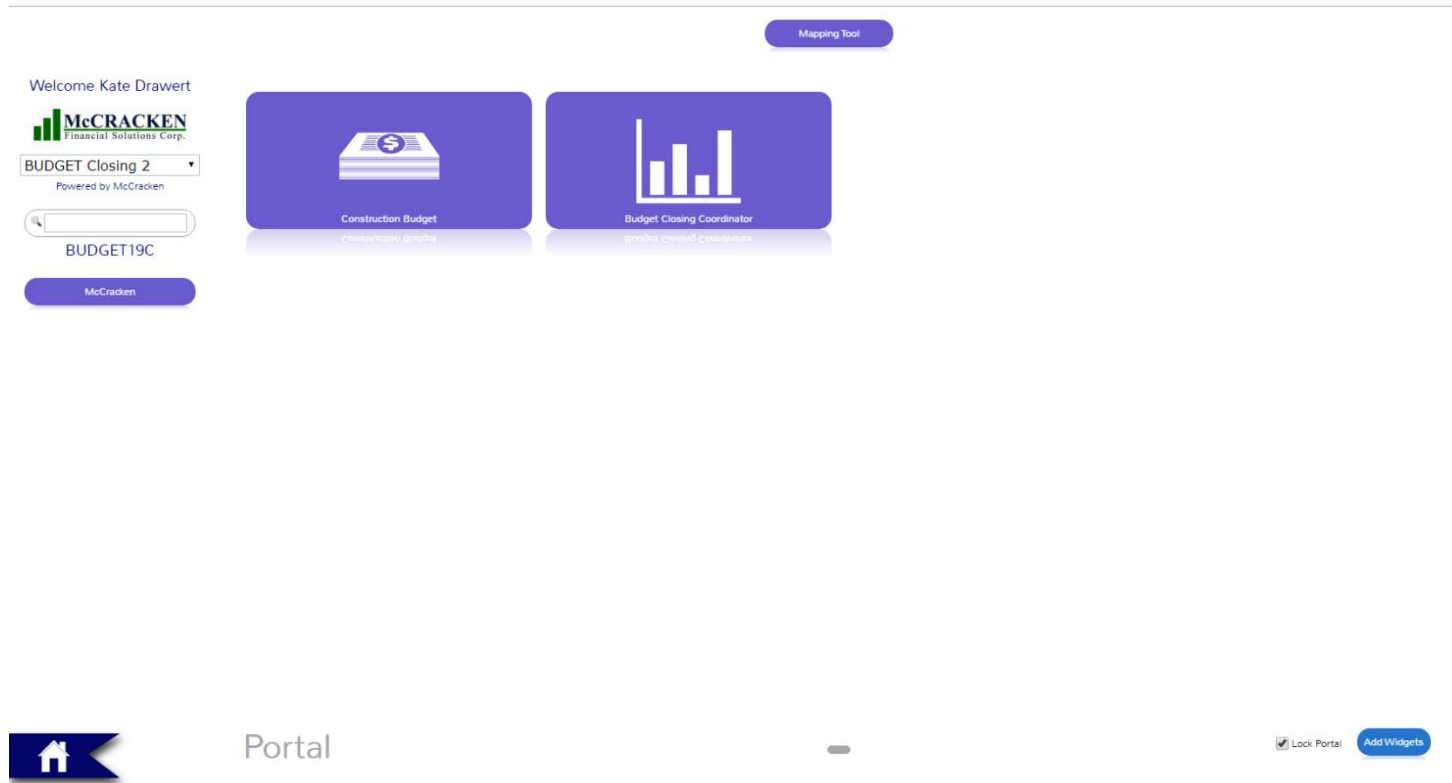


Introduction

- Recent enhancements allow customer to:
 - Eliminate manual spreadsheets or antiquated side systems
 - Gain portfolio visibility
 - Reduce risk
 - Improve controls
 - Streamline process
 - Increase efficiency
- Session will focus on the benefits of implementing functionality and highlight how different customers have implemented features

Construction Budget

- Widget accessed via the McCracken Portal



Budget & Draw Queues

- Portfolio Visibility - Easily see the status of all your Budgets and Draws in one central location

Add Budget

Tools

Search by Budget, Credit Facility, MCA, Short Name or MCA #, Loan # or Budget ID

Budgets

Draws

Templates

☐ Show Inactive Budgets

Budget Queue Search Results

☒ Single Horizontal Scrollbar

Filter

Loan #, MCA or MCA-CF	Budget Name	Underwritten Project Cost	Total Drawn	Current Estimated Construction Compl Date	Budget Status	Budget Detail Status	Currency Type	Budget Type	Mortgage Officer	Office
000075001	Saybrook	97,600,000.00	0.00	01/31/2034	PRELIMINARY	EDITED	US DOLLARS	Construction	SMYTH, JOHN (JS)	CORPORATE HQ (CR)
000100201	355 Timber Trail	9,225,000.00	1,840,216.93	09/12/2023	FINALIZED	APPROVED	US DOLLARS	Construction	SMYTH, JOHN (JS)	CHICAGO BRANCH 1 (C1)
000021616	323 Grace Street	7,500,000.00	709,240.90	06/30/2022	FINALIZED	APPROVED	US DOLLARS	Construction	DRAWERT, KATE (KD)	CHICAGO BRANCH 1 (C1)
	56 Fulton Street Building Rehab	5,200,000.00	0.00	05/27/2022	PRELIMINARY	EDITED	US DOLLARS	Construction		
	Santa Fe Place	14,706,575.65	13,654,664.50	06/11/2021	FINALIZED	APPROVED	US DOLLARS	Construction		
010020050	Wyndemere Plaza	16,000,000.00	570,893.20	05/31/2021	FINALIZED	APPROVED	US DOLLARS	Construction	KASS, MATTHEW (MK)	CHICAGO BRANCH 1 (C1)
	656 Pearl Street	2,000,000.00	0.00	05/01/2021	FINALIZED	APPROVED	US DOLLARS	Construction		
	New Budget 2	200,000.00	0.00	06/29/2020	PRELIMINARY	NEW	US DOLLARS	Construction		
020020120	656 Concord Avenue Building #1	1,500,000.00	0.00	04/28/2020	PRELIMINARY	PENDING APPROVAL	US DOLLARS	Construction	CONVERSION (RS)	CHICAGO BRANCH 1 (C1)

Tools

00

Search by Budget, Credit Facility, MCA, Short Name or MCA #, Loan # or Budget ID

Budgets

Draws

Templates

☐ Show Inactive Budgets

Draw Queue Search Results

☒ Single Horizontal Scrollbar

Filter

Loan #, MCA or MCA-CF	Short Name, Credit Facility or MCA Name	Budget Name	Draw Amount	Draw #	Draw Status	Draw Detail Status	Draw Type	Received Date	Date Expected to Fund	Date Funded
		117-119 6th Avenue	30,000.00	1	FINALIZED	PENDING ACCOUNTING	REGULAR ADVANCE	05/23/2019		
000021616	323 Grace Street	323 Grace Street	659,879.00	1	FINALIZED	DISBURSED	NEW TRACKING DRAW	08/17/2019		
000021616	323 Grace Street	323 Grace Street	1,256.00	10	POSTED	DISBURSED	REGULAR DRAW	08/23/2019		
000021616	323 Grace Street	323 Grace Street	2,569.00	2	FINALIZED	DISBURSED	NEW TRACKING DRAW	08/17/2019		
000021616	323 Grace Street	323 Grace Street	25,689.23	3	FINALIZED	DISBURSED	REGULAR DRAW	08/22/2019		
000021616	323 Grace Street	323 Grace Street	564.23	4	POSTED	DISBURSED	REGULAR DRAW	08/22/2019		

Creating a New Budget

- Budget Templates
 - Create a Budget from a predefined template to streamline setup
- Linking a Budget to:
 - Nothing
 - MCA (Master Credit Agreement)
 - Loan
- Workflow integration – Budget Setup Process
 - Basic two step process with built in edits to ensure a balanced Budget is setup correctly:
 - Users sets up Budget and submits for approval
 - Second user reviews and approves or rejects
 - Approved Budgets cannot be changed unless they go through a Revision process

Creating a New Budget

Add a New Budget

Budget Name:

Budget Name Here

Budget Type:

Construction

Current Estimated Construction Completion Date:

09/18/2019

of Days to Review:

45

Underwritten Project Costs:

250,000.00

Loan, Master Credit or Credit Facility:

LOAN (L)

Loan, Master Credit or Credit Facility #:

030020006

Associated Property:

Currency Type:

US DOLLARS (USD)

FHA Project#:

Draw Allowed to go Over Total Budget:

NO (N)

Remaining Allocation Allowed to be Negative:

NO (N)

Budget Category:

OK

Cancel

Budget Information Summary

- Budget Information
 - Easily see the underwritten project costs and total drawn with loan level information (Closed Date, Maturity Date, Brank, Mortgage Officer)
- Notes
 - Add/view notes cut down on emails and internal communication
 - Upload documents into one central location so they can be viewed by all employees
- Clearly see the Construction, Inspector, a Cost Completion %s

Budget Information Summary

Budget Information Summary

Budget Name:	355 Timber Trail	Budget Detail Status:	APPROVED
Budget Type:	Construction	Property Address:	500 Hobson Street, Naperville IL 60540
Loan, Master Credit or Credit Facility #:	000100201	Closed Date:	10/12/2013
Borrower Name:	Blankenship Group	Maturity Date:	10/15/2023
Underwritten Project Cost:	9,225,000.00	Loan Term:	10/00
Total Drawn:	1,840,216.93	Loan Status:	
Line Item Allocation Remaining:	7,300,757.44	Hold Codes:	
Current Estimated Construction Completion Date:	09/12/2023	Risk Rating:	
Budget Status and Date:	FINALIZED	Supervising Engineer:	
Construction / Inspector / Cost Completed %:	18.33% 04/11/2019 0.00% 20.86%	Title Company:	Abcore Title
Construction Start Date:		Branch:	CHICAGO BRANCH 1
Actual Construction Complete Date:		Mortgage Officer:	SMYTH, JOHN
Difference Between Underwritten Project Cost AND Total Funding Sources Allocation:	0.00		
AND Total Line Item:	0.00		
Most Recent Note:	reject		



Funding Sources

- Capture multiple Funding Source that could fund a Budget – defined by customer
 - Mortgage Proceeds
 - Borrower's Equity
- Budgets connected to an MCA – Load data from MCA for Funding Sources related to Mortgage Proceeds
- Scope Functionality
 - Manage the hard cost construction budget contract that may be funded by various Funding Sources
- Reserve Indicator
 - Link a Funding Source to a Reserve and view the current balance

Funding Sources

Funding Sources

(Funding % of Sources must total 100% to pass final edits.)

Add

Page Size: 10

Type	Funding Source	Funding Source Share %	Current Allocation	Remaining Balance	Compl %	Funding %	Reserve Indicator	Scope	Funding Source Description
Building Loan			7,500,000.00						
10020116	D2 Inv 100 External loans	100.00	7,500,000.00	6,401,269.30	14.65	81.30		YES	
Project Loan			1,200,000.00						
10020135	D2 Inv 100 External loans	100.00	1,200,000.00	716,013.77	40.33	13.01			
BORROWER EQUITY	Borrower's Equity		500,000.00	242,500.00	51.50	5.42		YES	
BORROWER EQUITY 2	Borrower's Equity		25,000.00	25,000.00		0.27			
			9,225,000.00	7,384,783.07		100.00			

Funding Source Detail

Funding Source Seq#: 3

Funding Type: BORROWER EQUITY (BEQ)

Funding Source: Borrower's Equity (1)

Mortgage Proceeds: NO (N)

Funding %: 5.420054200542

Original Funding Allocation: 500,000.00

Current Funding Allocation: 500,000.00

Total Revisions:

Funding Priority: 0

Funding Source Total Drawn: 257,500.00

Current Remaining Balance: 242,500.00

Completion %: 51.500000000000

Funding Source Description:

Managed By: INTERNAL (INTR)

Type of Equity:

Tax Equity Syndicator:

Reserve Indicator: NO (N)

Scope: SOURCES 500,000.00

Lead Investor: NO (N)

Loan Number:

Line Items

- Customer Defined Categories and Line Item Types
 - Complete flexibility in capturing Line Items
 - Line Items can be connected to a Funding Type and Funding Source or a Scope
- Retainage
 - Captured and managed at Line Item – can be changed at any time at the time of Draw or at the Budget level
- Mapping Tool
 - Load Line Items from a spreadsheet into Budget to streamline setting up Line Items
- Quick Allocation
 - Once Line Items are loaded via the Mapping Tool, quickly go in and connect to a Funding Type and Funding Source

Line Items

Line Items														
Add		Quick Allocation		Filter <input type="text"/>		<input type="checkbox"/> Exclude zero Current Allocation line items		<input type="checkbox"/> Exclude zero Total Drawn line items		Page Size: 100				
Category	Line Item Type	Line Items Description	Funding Type	Funding Source	Scope	CCI	HB	Retainage Amount or %	Current Allocation	Compl %	Total Completion Amount	Total Drawn	Remaining Balance	
HARD COST	ALUMINIUM FRAMED ENTRANCES&STO				SOURCES	Yes		5.00%	20,000.00		0.00	0.00	20,000.00	
HARD COST	ALUMINIUM WINDOWS				SOURCES	Yes		10.00%	600,000.00	54.17	325,000.00	292,500.00	275,000.00	
HARD COST	APPLIED FIRESTOPPING				SOURCES	Yes		10.00%	16,000.00		0.00	0.00	16,000.00	
HARD COST	APPLIANCES				SOURCES	Yes		10.00%	500,000.00		0.00	0.00	500,000.00	
SOFT COST	ASBESTOS AIR MONITORING		Project Loan	D2 Inv 100 External loans					5,000.00		0.00	0.00	5,000.00	
HARD COST	Asbestos Removal				SOURCES	Yes		10.00%	200,000.00		0.00	0.00	200,000.00	
SOFT COST	Bank Legal		Project Loan	D2 Inv 100 External loans					35,000.00	100.00	35,000.00	35,000.00	0.00	
SOFT COST	BANK ENGINEER / INSPECTION		Project Loan	D2 Inv 100 External loans					15,000.00		0.00	0.00	15,000.00	
SOFT COST	Borrower's Eng/Arch		Project Loan	D2 Inv 100 External loans					100,000.00		0.00	0.00	100,000.00	
SOFT COST	BORROWER'S LEGAL CONSTRUCTION		Project Loan	D2 Inv 100 External loans					20,000.00	100.00	20,000.00	20,000.00	0.00	
SOFT COST	BORROWER'S LEGAL COOP PLAN/FIL		Project Loan	D2 Inv 100 External loans					21,000.00	100.00	21,000.00	21,000.00	0.00	
SOFT COST	BORROWER'S LEGAL PERMANEN		Project Loan	D2 Inv 100 External loans					22,000.00	100.00	22,000.00	22,000.00	0.00	
HARD COST	CAST STONE MASONRY				SOURCES	Yes		10.00%	25,000.00	100.00	25,000.00	22,500.00	0.00	
SOFT COST	CLOSING AND LEGAL FEES		Project Loan	D2 Inv 100 External loans					6,000.00		0.00	0.00	6,000.00	
HARD COST	COLD-FORM METAL FRAMING				SOURCES	Yes		10.00%	200,000.00		0.00	0.00	200,000.00	
SOFT COST	COMMITMENT FEE													
HARD COST	COMMUNICATIONS													
HARD COST	CONCRETE / PAVING													
HARD COST	CONCRETE AND MASONRY COATINGS													
SOFT COST	CONSTRUCTION INTEREST 1													
SOFT COST	COOP PLAN AND FILING													

Line Item Detail

Sequence Number: 7

Order By: 700

Category: SOFT COST

Line Item Type: Bank Legal (BANL)

Line Item Description:

Funding Type: [CF] Project Loan [2]

Funding Source: D2 Inv 100 External loans [100] [2] [1]

Scope:

Interest Indicator: NO (N)

Construction Completion % Indicator: NO (N)

Retainage Release Indicator: NO (N)

Estimated Completion Date:

Original Allocation: 35,000.00

Current Allocation: 35,000.00

Total Revisions: 0.00

Total Adjustments: 0.00

Retainage %:

Retainage Amount:

Retainage Terms:

Holdback Terms:

Completion %: 100.000000000000

Total Completion Amount: 35,000.00

Total Retainage: 0.00

Retainage Balance: 0.00

Retainage Reallocated: 0.00

Total Retainage Drawn: 0.00

Total Drawn: 35,000.00

Remaining Balance: 0.00

Remaining Allocation: 0.00

Pending Draws: 0.00

Line Items

- Customer Implementations
 - Customers have chosen to use the Category and Line Item Type generically and provide more detail in the Line Item Description (text field)
 - Customers have used the Mapping Tool to quickly upload line items for Production Implementations

Funding Sources & Line Items

- Customer Implementations - Three ways to setup Funding Sources and Line Items:
 - Each Line Item can be connected to a specific Funding Source – at the time of the Draw the system will calculate automatically how Funding Sources fund the Draw Amount
 - Setup a Scope on each Funding Source for total amount of Funding Source and then connect each Line Item to the Scope – at the time of the Draw the user will determine how each Funding Source funds the Draw Amount (Most Flexible)
 - Indicate a specific amount that a Scope will be funding on each Funding Source and then connect Line Items to the Scope or remaining Funding Sources – at the time of the Draw the user will determine how the Funding Sources fund the Draw Amount related to Line Items tied to Scope (example: New York deals with multiple note types that fund certain line items, the hard cost construction contract could be funded by a portion of the Building Loan(s) and a portion of Borrower's Equity)

Line Item Summary

- Provides a roll up of the allocation of Funding Sources and Line Items; as the Line Items are entered a user can easily see the remaining amounts to be allocated

Line Item Summary					Page Size: 20 ▼
Funding Type		Funding Source	Current Allocation of Funding Sources	Current Allocation of Line Items	Remaining to be Allocated
	Scope	SOURCES	7,500,000.00	7,500,000.00	
Building Loan					
	10020116 M	D2 Inv 100 External loans	500,000.00	500,000.00	
Project Loan					
	10020135 M	D2 Inv 100 External loans	1,200,000.00	1,200,000.00	
BORROWER EQUITY 2		Borrower's Equity	25,000.00	0.00	25,000.00
			9,225,000.00	9,200,000.00	25,000.00

Budget Information Detail

- Capture a description of the project
- Manage Critical Date Fields (Construction Start Date, Original Construction Completion Date, Current Estimated Construction Completion Date)

Budget General Information	
Budget Name:	355 Timber Trail
Budget Type:	Construction
Project Description:	
Construction Start Date:	
Contract Construction Completion Date:	
Current Estimated Construction Completion Date:	09/12/2023
Actual Construction Completion Date:	
# of Days to Review:	60
Underwritten Project Cost:	9,225,000.00
Loan, Master Credit or Credit Facility:	MASTER CREDIT AGREEMENT (M)
Loan, Master Credit or Credit Facility #:	000100201
Associated Property:	Hobson Valley West
Budget Status:	FINALIZED (F) 04/11/2019
Budget Detail Status:	APPROVED (05)
Currency Type:	US DOLLARS (USD)
FHA Project#:	
Draw Allowed to go Over Total Budget:	NO (N)
Remaining Allocation Allowed to be Negative:	NO (N)
Funding Source Draw Auto Spread:	NO (N)
Budget Category:	
Inspector Completed %:	
Construction Completed %:	18.333333333333
Cost Completed %:	20.858997940379
Total Line Item Allocation:	9,225,000.00
Total Drawn:	1,840,216.93
Line Item Allocation Remaining:	7,300,757.44
Current Retainage Amount:	84,025.63
Total Mortgage Proceeds Drawn:	1,582,716.93
Total Construction Completion Amounts Drawn:	1,375,000.00
Total Construction Allocation:	7,500,000.00

3rd Parties

- Capture all the businesses and individuals related to a Budget and their contact information in one central location
- Flag 3rd parties as Payees on a Budget – Draw transactions can only be attached to 3rd Parties flagged as Payees on a Budget reducing the Risk of advancing money to incorrect vendors
- Existing Vendor and Name/Address records leveraged which can only be added/changed in Strategy

3rd Parties

Application: BUDGET (BU)

ID: 3

Name: 355 Timber Trail

Welcome, Kate Drawert
3rd Party Names

3rd Parties

Vendor Role -- ☐ Active only

Vendor Role	Company/Name	Contact Name	Phone Number	Fax Number	Email	Payee	Active
BANK (BANK)	D2Investors					Y	Y
CONTRACTOR (CONT)	Lanzone Contracting	Adam Thin	(212) 525-2323		athin@lanzone.com	Y	Y
TITLE COMPANY (TICO)	Abcore Title	Amy Lee	(346) 528-4512		info@abcore.com	Y	Y

Name Role -- ☐ Active only

List » Vendor Edit

Name Role	Company/Name	Primary	Active
BORROWER (BORR)	Blankenship Group		Y

Budget Notes

Add or Edit Vendor Types

Vendor Type

Vendor Role

Payee on Budget

Vendor ID

Contact

Phone Number

Fax Number

Cell Number

Email Address

Notification Preference

Payment Type

Override Payee Name

Active on Budget

MISCELLANEOUS OTHER VENDORS (X2)

CONTRACTOR (CONT)

☒

0002

Lanzone Contracting

88 Greenwich Street

New York

New York

Adam Thin

(212) 525-2323

athin@lanzone.com

PHONE (P)

CHECK (C)

☒

Title

- Displays the Title/Abstract Company Setup in 3rds Parties
- Manage the Title Continuation ordering and review process ensuring Title is clear before a Draw is disbursed
- Title Continuations can be managed within the Draw process or at the Budget level

Title

Application: BUDGET (BU)

ID: 3

Name: 355 Timber Trail

Welcome, Kate Dra
Title Contin

Title Companies

Company Name	Contact	Phone Number	Fax Number	Email
Abcore Title	Amy Lee	(346) 528-4512		info@abcore.com

Abstract Companies

Company Name	Contact	Phone Number	Fax Number	Email
No data available in table				

Title Info

Title Number
Title Original Date
Policy Number

Title Continuation History

Request Type	Draw Number	Draw Amount	Request Status	Resubmitt
DRAW (DR)	1	434,500.00	EXPIRED (E)	
DRAW (DR)	3	1,346,230.70	EXPIRED (E)	
DRAW (DR)	4	15,000.00	EXPIRED (E)	
DRAW (DR)	6	48,310.00	EXPIRED (E)	
DRAW (DR)	7	45,000.00	PENDING APPROVAL (P)	
DRAW (DR)	8	2,000.00	EXPIRED (E)	

Title » Draw

Title Continuation

Request Type	Draw Number	Request Date	Waived Date	Status	Approved Date	Approved By	Title Status	Requested	Status
DRAW (DR)	7	05/24/2019 12:46:21		PENDING APPROVAL (P)			--	TITLE (T)	BAR (CL)

Notes

Note	Type	Sub-Type	Internal or External	Date/Time Entered	Entered By
No data available in table					

New Note

Special Conditions

- Capture Post Closing Conditions that need to be managed during the construction period or as each Draw is processed
- Special Condition Templates set up at the system level and then can be attached to a specific Budget indicating a Due Date/Expiration Date or if it needs to be reviewed with each Draw

Special Conditions

Budget ID: 3 Budget Name: 355 Timber Trail

Welcome, Kate Drawer
Special Conditions Budget

Special Conditions

[New Special Condition](#)

Title	Description	Type of Condition	Status	Due Date	Expiration Date	Satisfied/Waived Date	Required with each Draw	Latest Note
Advance DOW approved plans and permits	No further Advance without DOW approved plans and permits, which are to be received no later than XX days after the closing.	ADVANCE	NOT SATISFIED				YES	Reviewed and satisfied...
Building Permits	There will be no further advance until You have confirmed receipt of all applicable permits	PERMIT	NOT SATISFIED				YES	Reviewed and satisfied...
Mold and Water Damage	Borrower has executed a representation stating that all mold impacted and water damaged surfaces will be removed as part of the scope of work in accordance with all applicable rules and regulations. The source of the water intrusion will be repaired prior to final advance.	ENVIRONMENT	NOT SATISFIED				YES	Reviewed and satisfied...
Radon Testing	Borrower has executed a representation stating radon testing will be performed prior to final advance.							
Site Inspection	Construction Manager's Site Inspections to be conducted every XX days.							

[Special Conditions for Budget](#) » Special Condition

Special Condition Detail

[Ok](#) [Apply](#) [Cancel](#) [Delete](#) [Satisfy](#) [Waive](#) [Override](#)

Special Condition

Budget ID: 3
Budget Name: 355 Timber Trail
Budget Status: FINALIZED (F)
Type of Condition: ENGINEERING

Title: Site Inspection

Description: Construction Manager's Site Inspections to be conducted every 60 days.

Required with each Draw: YES (Y)

Due Date:

Expiration Date:

Status:

Satisfied/Waived Date: NOT SATISFIED (N)

Notes:

Note	Type	Sub-Type	Internal or External	Date/Time Entered	Entered By
Reviewed and satisfied for draw # 5	BUDGET	SPECIAL CONDITIONS	1	08/09/2018 16:16	Kate Drawert
Reviewed and satisfied for draw # 4	BUDGET	SPECIAL CONDITIONS	1	08/09/2018 12:00	Kate Drawert
Reviewed and satisfied for draw # 3	BUDGET	SPECIAL CONDITIONS	1	08/09/2018 11:28	Kate Villa

Add a new note

Special Conditions

- Customer Implementations – Templates can be generic or very specific depending on customer needs in capturing post-closing conditions

Templates » Template Edit

Ok Apply Cancel Delete

Special Conditions Template

Title Mold and Water Damage

Description Borrower has executed a representation stating that all mold impacted and water damaged surfaces will be removed as part of the scope of work in accordance with all applicable rules and regulations. The source of the water intrusion will be repaired prior to final advance.

Module Construction Budget

Type of Condition ENVIRONMENT

Active YES (Y)

RWD

Templates » Template Edit

Ok Apply Cancel Delete

Special Conditions Template

Title Environmental

Description Enter Post-Closing Condition Here

Module Construction Budget

Type of Condition ENVIRONMENTAL

Active YES (Y)

RWD BUDGET19C 19

Draw Entry

- Budget System Control setting enabled customers to define different Draw Types that have different workflows
 - Indicate if a Title Continuation is required and when it needs to be approved in order for the process to continue
- Draw Entry - Basic four step process with built in edits to ensure a Draw is correctly processed (Process Manager – workflow integration):
 - Enter Draw
 - Approve Draw
 - Approve Posting
 - Approve Disbursement
- Title Request/ Waiver– Basic two step parallel process to ensure Title is reviewed/approved prior to posting/dispersing funds
- Manage Special Conditions that are required to be reviewed with each Draw
- Retainage can be changed at the time of Draw
- Split the Draw into multiple transactions by Funding Sources indicating the Payee and Payment Method

Draw Entry

Draw Detail

Draw #:	10	Request Title	2019-09-18 14:23:21
Draw Type:	REGULAR ADVANCE	Waive Title	
Draw Amount:	20,733.90		
Draw Status:	PENDING (P)	Special Conditions	Unsatisfied: 5
Draw Detail Status:	NEW [01]	Recalculate Amounts	
Date Received:	09/18/2019		
Expected Date to Fund:			
Draw Entered:	09/18/2019		

Line Items

Filter

All Items Selected Items

Page Size: 50

LID	Category	Line Item Type	Line Item Description	Funding Type	Funding Source	Scope	HB	Current Remaining Balance	Current Comp %	Retainage Amount or %	Pending Completion Amount	Completion Amount	Calculated Retainage	Retainage Draw Amount	Total Draw Amount	New Remaining Balance	New Compl %
	HARD COST	ALUMINUM FRAMED ENTRANCES/ASTO				SOURCES		20,000.00		5.00%	1,900.00	1,562.00	78.10	0.00	1,483.90	18,516.10	7.81
	SOFT COST	ASBESTOS AIR MONITORING		Project Loan	D2 Inv 100 External loans			4,750.00	5.00		0.00	4,750.00	0.00	0.00	4,750.00	0.00	100.00
	SOFT COST	Borrower's Eng/Arch		Project Loan	D2 Inv 100 External loans			55,000.00	45.00		0.00	2,500.00	0.00	0.00	2,500.00	52,500.00	47.50
	SOFT COST	Energy Consultant		Project Loan	D2 Inv 100 External loans			12,000.00			0.00	12,000.00	0.00	0.00	12,000.00	0.00	100.00
								7,317,423.07			47,000.00	20,812.00	78.10	0.00	20,733.90	7,296,689.17	

Unallocated Amount: 0.00

Rows: 1 - 4 of 4

Funding Source Breakdown

Page Size: 50

Category	Funding Type	Funding Source	Current Remaining Balance	Funding Source Share %	Lead Investor	Funding % of Draw	Funding Amount	New Remaining Balance
HARD COST								
	SCOPE SOURCES		6,183,040.00					
10020116		D2 Inv 100 External loans[100]	5,960,000.00	100.000000000000	YES	7.156878348984	1,483.90	6,181,556.10
		Borrower's Equity	223,040.00			0.000000000000	0.00	5,960,000.00
10020116	Building Loan	D2 Inv 100 External loans	441,269.30	100.000000000000	YES	7.156878348984	1,483.90	221,556.10
						0.000000000000	0.00	441,269.30
TOTAL HARD COST			6,624,309.30			7.156878348984	1,483.90	6,622,825.40
SOFT COST								
10020135	Project Loan	D2 Inv 100 External loans	668,113.77	100.000000000000	YES	92.843121651016	19,250.00	648,863.77
	BORROWER EQUITY 2		25,000.00			0.000000000000	0.00	25,000.00
TOTAL SOFT COST			693,113.77			92.843121651016	19,250.00	673,863.77
TOTAL			7,317,423.07			100.000000000000	20,733.90	7,296,689.17

mccarthybank.com

Draw Entry – Split Transactions

Split Transactions

Page Size: 50 ▼

Loan Number/ Reserve Number	Funding Type	Funding Source	Funding Amount	Payee	Payment Method	Reference #	Date Funded	Split
10020116	Building Loan	D2 Inv 100 External loans	0.00					+
10020135	Project Loan	D2 Inv 100 External loans	19,250.00					+
			12,000.00	Lanzone Contracting	CHECK [C]			✖
			7,250.00	Blankenship Group	WIRE [W]			✖
	BORROWER EQUITY	Borrower's Equity	1,483.90	Lanzone Contracting	CHECK [C]			+
	BORROWER EQUITY 2	Borrower's Equity	0.00					+

Draw Workflow Approval

Submit Draw for Approval

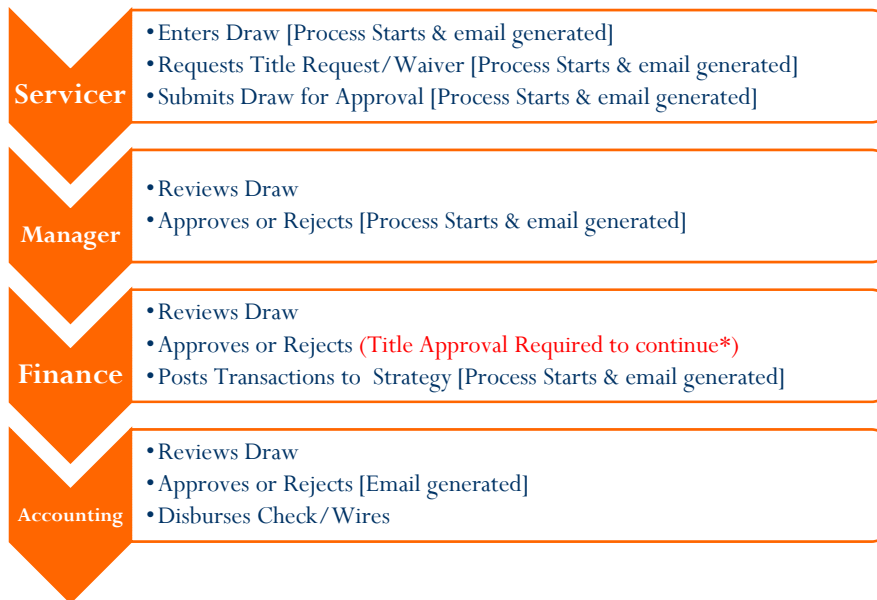
Your Approval Limit: No Limit

Draws

Customer Implementations

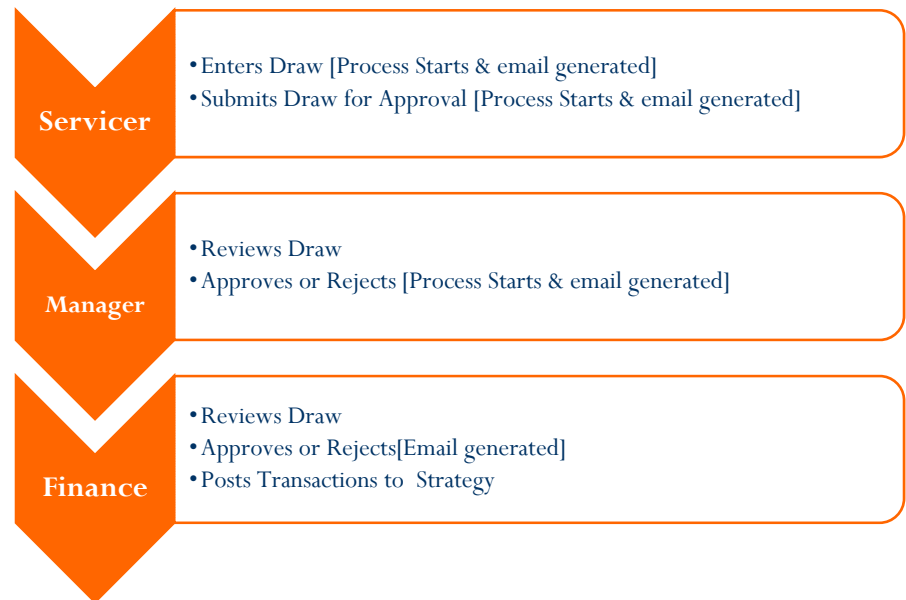
Regular Draw

➤ Title Request/Waiver Required*



Construction Interest Draw

➤ Title not Required



Existing Draws

- View that displays all existing Draws and their status
- Entry Point to all Draw records
- Draw History Report
 - Provides detail on every Draw that has been created that can be sent to Borrowers/Investors

Revisions (Change Orders)

- Changes to approved Budgets require a Revision to be processed
- Work flow Integration - Basic two step process to ensure a Revision (Change Order) is correctly processed:
 - User enters and submits for approval
 - Second user reviews and approves or rejects
- Different Revision Types
 - Adjustments – allow money to be reallocated among Line Items – does not affect Underwritten Project Costs
 - Budget Revisions – allows for a change to the Under Project Costs including adding or increasing Funding Sources or Line Items
- Revision History
 - Comprehensive view of all changes made on a Budget

Revisions

OKCancelApplyDeleteProcessSelect BudgetTools3rd PartyTitleSpecial ConditionsAlertsAudit LogNotesRevision

Budget Queue Search Results / Budget Overview / Revision

Single Horizontal Scrollbar

Budget InformationSubmit for Approval

Budget Name: 355 Timber Trail

Loan, Master Credit or Credit Facility #: 000100001

Budget Type: Construction

Revision Type: BUDGET REVISION

Reason for Revision: Increase in project BE 3 50K for contingency

Underwritten Project Cost

Current Cost: 9,225,000.00

Debit:

Credit: 50,000.00

New Cost: 9,275,000.00

Pending draws exist

Difference Between New Underwritten Project Cost AND Total Funding Sources Allocations AND Total Line Item Allocations: 0.00

Funding SourcesAddReload MCA

TypeFunding SourceCurrent AllocationDebitCreditNew AllocationNew Funding %Current Share %New Share %Reserve IndicatorScopeFunding Source DescriptionNew

Building Loan

10002110D2 Inv 100 External loans

7,500,000.00

7,500,000.00

0.00

0.00

7,500,000.00

80.86

100.00

100.00

YES

Project Loan

10002130D2 Inv 100 External loans

1,200,000.00

0.00

0.00

1,200,000.00

12.94

100.00

100.00

YES

BORROWER EQUITY

Borrower's Equity

500,000.00

0.00

0.00

500,000.00

5.39

BORROWER EQUITY 1

Borrower's Equity

0.00

0.00

50,000.00

30,000.00

0.54

YES

BORROWER EQUITY 2

Borrower's Equity

25,000.00

0.00

0.00

25,000.00

0.27

9,225,000.00

0.00

50,000.00

9,275,000.00

100.00

Line ItemsAddFilters: Funding TypeFunding SourceScope

CategoryLine Item TypeLine Item DescriptionFunding TypeFunding SourceScopeCurrent AllocationDebitCreditNew AllocationRemaining Balance

HARD COST

ALUMINUM FRAMED ENTRANCES/STO

SOURCES

20,000.00

0.00

0.00

20,000.00

20,000.00

HARD COST

ALUMINUM WINDOWS

SOURCES

600,000.00

0.00

0.00

600,000.00

271,940.00

HARD COST

APPLIED FIRESTOPPING

SOURCES

16,000.00

0.00

0.00

16,000.00

16,000.00

HARD COST

APPLIANCES

SOURCES

500,000.00

0.00

0.00

500,000.00

487,650.00

SOFT COST

ASBESTOS AIR MONITORING

Project Loan

D2 Inv 100 External loans

5,000.00

0.00

0.00

5,000.00

4,750.00

HARD COST

Asbestos Removal

SOURCES

200,000.00

0.00

0.00

200,000.00

195,950.00

SOFT COST

Bank Legal

Project Loan

D2 Inv 100 External loans

35,000.00

10,000.00

0.00

25,000.00

SOFT COST

BANK ENGINEER / INSPECTION

Project Loan

D2 Inv 100 External loans

15,000.00

0.00

0.00

15,000.00

13,000.00

SOFT COST

Borrower's Eng/Arch

Project Loan

D2 Inv 100 External loans

100,000.00

0.00

0.00

100,000.00

55,000.00

SOFT COST

BORROWER'S LEGAL CONSTRUCTION

Project Loan

D2 Inv 100 External loans

20,000.00

0.00

10,000.00

30,000.00

SOFT COST

BORROWER'S LEGAL COOP PLAN/FIL

Project Loan

D2 Inv 100 External loans

21,000.00

0.00

0.00

21,000.00

SOFT COST

BORROWER'S LEGAL PERMANEN

Project Loan

D2 Inv 100 External loans

22,000.00

0.00

0.00

22,000.00

HARD COST

CAST STONE MASONRY

SOURCES

25,000.00

0.00

0.00

25,000.00

SOFT COST

CLOSING AND LEGAL FEES

Project Loan

D2 Inv 100 External loans

6,000.00

0.00

0.00

6,000.00

6,000.00

HARD COST

COLD-FORM METAL FRAMING

SOURCES

200,000.00

0.00

0.00

200,000.00

200,000.00

9,225,000.00

10,000.00

10,000.00

9,225,000.00

7,233,397.44

Line ItemsAddFilters: Funding TypeFunding SourceScope

CategoryLine Item TypeLine Item DescriptionFunding TypeFunding SourceScopeCurrent AllocationDebitCreditNew AllocationRemaining Balance

HARD COST

ALUMINUM FRAMED ENTRANCES/STO

SOURCES

20,000.00

0.00

0.00

20,000.00

20,000.00

HARD COST

ALUMINUM WINDOWS

SOURCES

600,000.00

0.00

0.00

600,000.00

271,940.00

HARD COST

APPLIED FIRESTOPPING

SOURCES

16,000.00

0.00

0.00

16,000.00

16,000.00

HARD COST

APPLIANCES

SOURCES

500,000.00

0.00

0.00

500,000.00

487,650.00

SOFT COST

ASBESTOS AIR MONITORING

Project Loan

D2 Inv 100 External loans

5,000.00

0.00

0.00

5,000.00

4,750.00

HARD COST

Asbestos Removal

SOURCES

200,000.00

0.00

0.00

200,000.00

195,950.00

SOFT COST

Bank Legal

Project Loan

D2 Inv 100 External loans

35,000.00

10,000.00

0.00

25,000.00

SOFT COST

BANK ENGINEER / INSPECTION

Project Loan

D2 Inv 100 External loans

15,000.00

0.00

0.00

15,000.00

13,000.00

SOFT COST

Borrower's Eng/Arch

Project Loan

D2 Inv 100 External loans

100,000.00

0.00

0.00

100,000.00

55,000.00

SOFT COST

BORROWER'S LEGAL CONSTRUCTION

Project Loan

D2 Inv 100 External loans

20,000.00

0.00

10,000.00

30,000.00

SOFT COST

BORROWER'S LEGAL COOP PLAN/FIL

Project Loan

D2 Inv 100 External loans

21,000.00

0.00

0.00

21,000.00

SOFT COST

BORROWER'S LEGAL PERMANEN

Project Loan

D2 Inv 100 External loans

22,000.00

0.00

0.00

22,000.00

HARD COST

CAST STONE MASONRY

SOURCES

25,000.00

0.00

0.00

25,000.00

SOFT COST

CLOSING AND LEGAL FEES

Project Loan

D2 Inv 100 External loans

6,000.00

0.00

0.00

6,000.00

6,000.00

HARD COST

COLD-FORM METAL FRAMING

SOURCES

200,000.00

0.00

0.00

200,000.00

200,000.00

9,225,000.00

10,000.00

10,000.00

9,225,000.00

7,233,397.44

Revision History

Select Budget

Tools

3rd Party

Title

Special Conditions

Alerts

Audit Log

Notes

Adjustment/Revision History

Construct

Budget Queue Search Results / Budget Overview / Adjustment/Revision History

☒ Single Horizontal Scrollbar

Selected Budget

Budget Name: 355 Timber Trail

Loan, Master Credit or Credit Facility #: 000100201

Budget Type: Construction

Underwritten Project Cost

Page Size: 5

Updated Timestamp	Revision Type	Revision Type	Type Of Change	Amount	New Cost	Reason	Updated By
08/09/2018 09:24:20	PAYEE REVISION	9,200,000.00	Credit	0.00	9,200,000.00	adding D2 Investors as a 3rd party payee	KVILLA
08/09/2018 09:26:33	PAYEE REVISION	9,200,000.00	Credit	0.00	9,200,000.00	forgot to click payee on D@ investors	KDRAWERT
08/09/2018 09:58:11	ADJUSTMENT	9,200,000.00	Credit	0.00	9,200,000.00	Moving \$ from General Conditions to a new line item for Ceilings tied to scope	KVILLA
02/01/2019 11:04:42	ADJUSTMENT	9,200,000.00	Credit	0.00	9,200,000.00	note	KVILLA
03/04/2019 02:55:39	BUDGET REVISION	9,200,000.00	Credit	25,000.00	9,225,000.00	25k soft costs	KVILLA

Funding Sources

Page Size: 5

Updated Timestamp	Type	Funding Source	Type Of Change	Amount	Reason	Old Allocation	New Allocation	Updated By
03/04/2019 02:49:42	10020116	D2 Inv 100 External loans	Credit	0.00	25k soft costs	7,500,000.00	7,500,000.00	KDRAWERT
03/04/2019 02:54:59	10020135	D2 Inv 100 External loans	Credit	0.00	25k soft costs	1,200,000.00	1,200,000.00	KDRAWERT
03/04/2019 02:49:42	BORROWER EQUITY	Borrower's Equity	Credit	0.00	25k soft costs	500,000.00	500,000.00	KDRAWERT
03/04/2019 02:54:59	BORROWER EQUITY 2	Borrower's Equity	Credit	25,000.00	25k soft costs	0.00	25,000.00	KDRAWERT

Line Items

Page Size: 5

Updated Timestamp	Category	Line Item Type	Line Item Description	Funding Type	Funding Source	Scope	Type Of Change	Amount	Reason	Old Allocation	New Allocation	Updated By
08/09/2018 09:56:46	HARD COST	DEMOLITION				SOURCES	Debit	15,000.00		750,000.00	735,000.00	KDRAWERT
08/09/2018 09:56:46	HARD COST	Ceilings				SOURCES	Credit	15,000.00		0.00	15,000.00	KDRAWERT
02/01/2019 11:04:10	HARD COST	ALUMINIUM WINDOWS				SOURCES	Debit	50,000.00		650,000.00	600,000.00	KDRAWERT
02/01/2019 11:04:10	HARD COST	Asbestos Removal				SOURCES	Credit	50,000.00		150,000.00	200,000.00	KDRAWERT
03/04/2019 02:54:59	SOFT COST	OTHER	Betterment				Credit	25,000.00		0.00	25,000.00	KDRAWERT

PR

SD: 09/18/2019

BUDGET19C

19C

US DOLLARS

09/18/2019 15:20:24

Wrap up

- Questions
- Budget Mac Sub Committee
 - Introduce Carolyn Peterson – Head of Sub Committee