



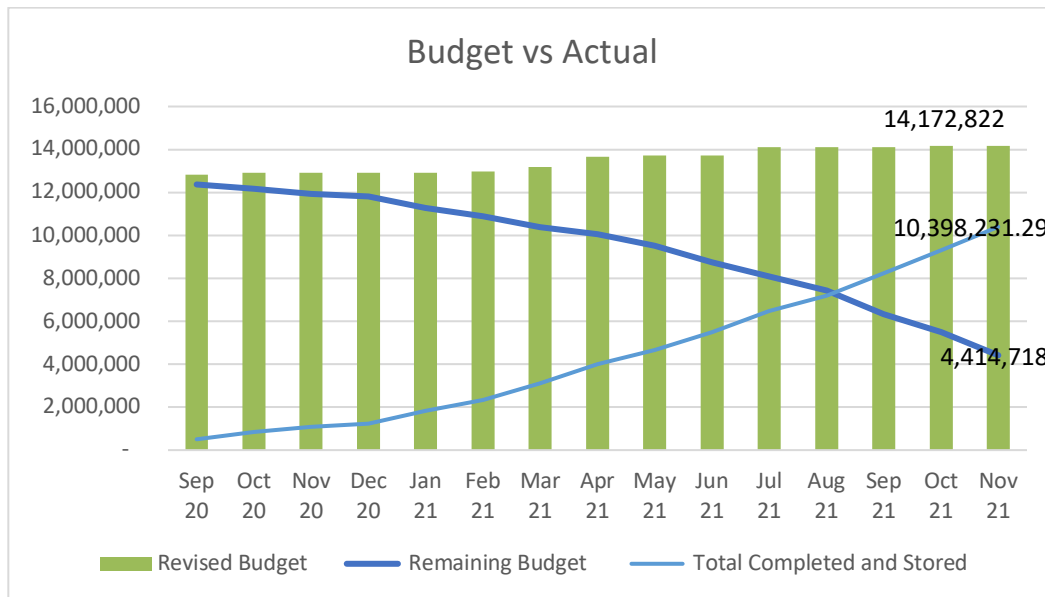
LYCÉE FRANÇAIS  
DE LA NOUVELLE-ORLÉANS

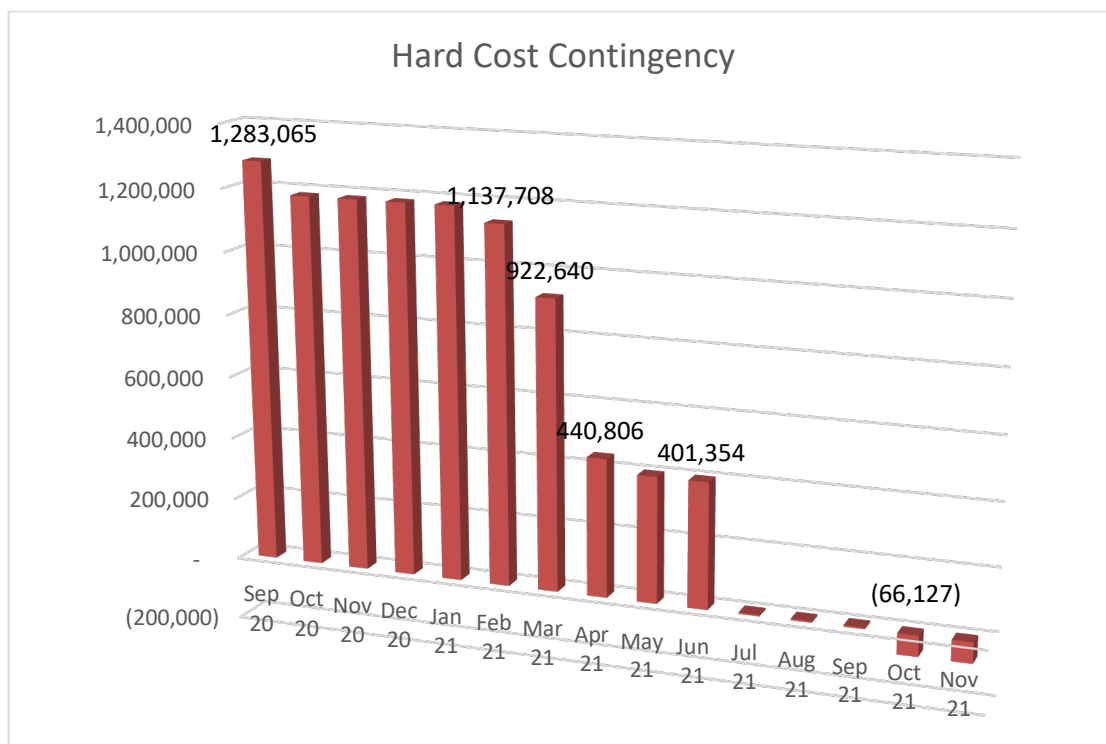
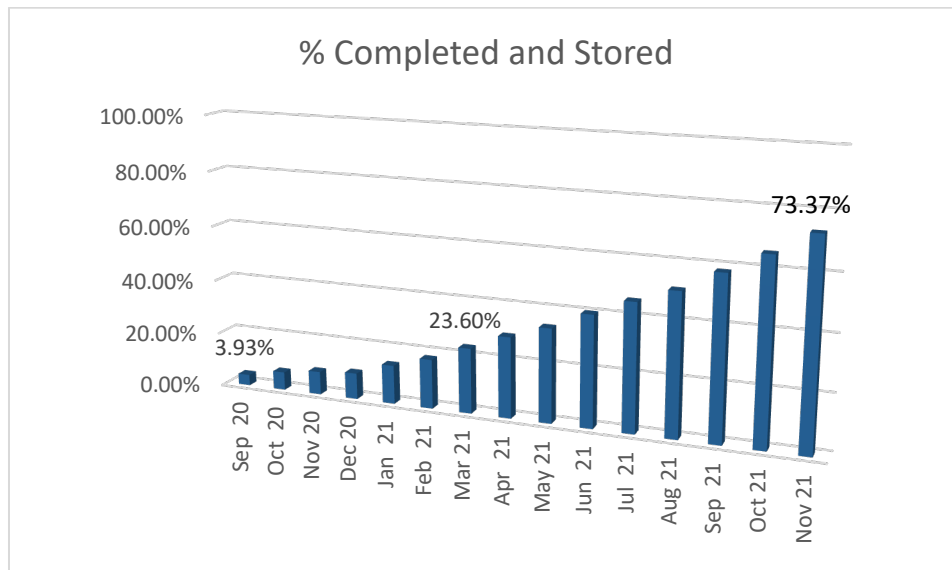
# **November 2021 Facilities Report**

**November 15, 2021 Facilities Committee Meeting**

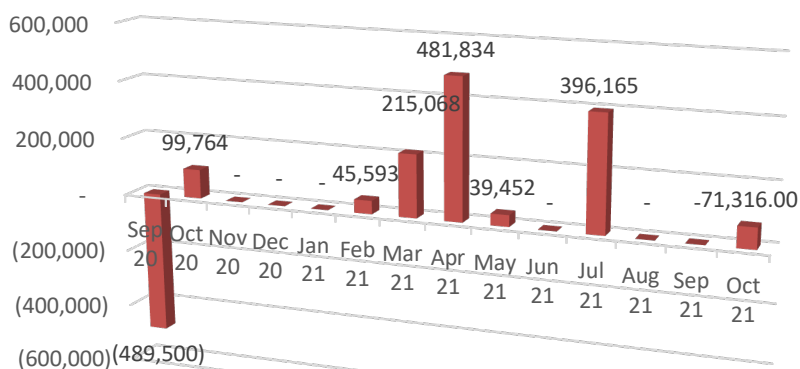
### Sources and Uses vs. Forecast

- The current revised budget is \$17,715,109 which is \$66,127 more than the original budget of \$17,648,893 of which an estimated \$5,647,247 remains to be expended to complete the rehabilitation and outfit the facility with furniture, fixtures and equipment. The sources remaining to complete the project are \$297,937 bridge loan proceeds, \$2,847,789 senior lender proceeds, and \$2,501,521 in borrower equity after the bridge and senior lender proceeds. Hard costs remaining including hard cost contingency are \$4,503,213.
  - Change orders approved by the board amounting to a net balance of \$859,692 have been posted against the original contingency resulting in a negative hard cost contingency balance of \$(66,127).
- Soft costs remaining including the soft cost contingency are \$442,890.
  - Budget reclasses amounting to \$82,102 have been posted against soft cost contingency to date leaving a soft cost contingency of \$0.00

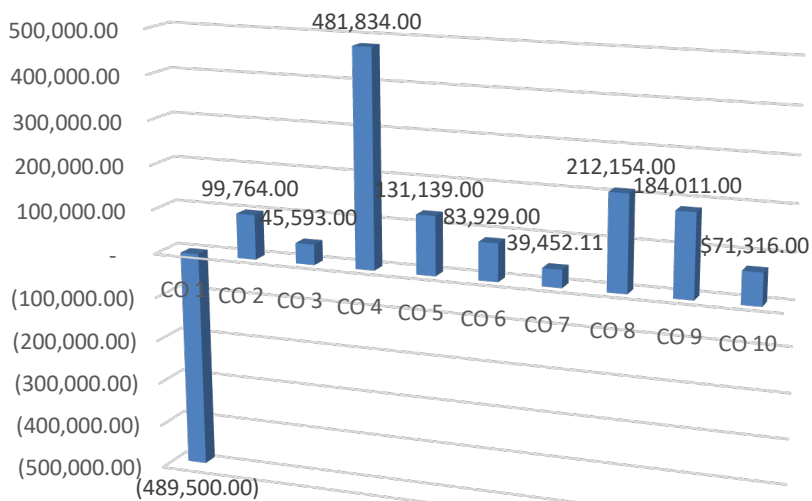




Budget Reclasses by Month



Change Orders



## Contingency Analysis and Addition Borrower Contribution

As reported earlier both the hard and soft cost contingencies are overdrawn by (\$66,127) and there are currently proposals (PCO) amounting to \$219,450 as a result the lender is requesting an immediate contribution beyond the \$950,000 that was paid at closing of approximately \$300,000. The additional contribution would be deducted from draw number 14 the request for funding is \$1,080,416 but would be funded at approximated \$780,416 after additional contribution is deducted. An analysis below illustrates the situation and the proposed recommended additional contribution I would ask the facility committee to authorize.

<b>SUMMARY OF HARD COST CONTINGENCY</b>	
<b>Contingency Sources:</b>	
Original Final Approved Hard Cost Contingency Budget	\$ 793,565
Additional Borrower Equity To Date	\$ -
<b>Total Contingency Sources</b>	<b>\$ 793,565</b>
<b>Contingency Uses:</b>	
Total Contingency Used thru 9/30 (Pay App 14)	\$ 788,376
Total Pending Change Orders	\$ 219,450
<b>Subtotal</b>	<b>\$ 1,007,826</b>
Recommended Additional Contingency to Cover Future Change Orders	\$ 75,000
<b>Total Contingency Uses</b>	<b>\$ 1,082,826</b>
<b>Additional Borrower Equity Required</b>	<b>\$ 289,261</b>

LENDER BUDGET LINE	7/31/20 FINAL CLOSING BUDGET	REVISED BUDGET PREVIOUS DRAW	BUDGET LINE RECLASSES DRAW #14	CURRENT REVISED BUDGET	PREVIOUSLY REQUISITIONED TO DATE	REQUISITION #14 10/13/21	TOTAL REQUISITIONED TO DATE	REMAINING BUDGET	NOTES / COMMENTS RELATED TO DRAW #14
<b>ACQUISITION</b>									
Purchase Price	\$ 425,000	\$ 425,000	\$ -	\$ 425,000	\$ 425,000.00	\$ -	\$ 425,000	\$ -	
<b>HARD COSTS BUDGET</b>									
Hard Costs	\$ 13,313,000	\$ 13,917,365	\$ 184,011	\$ 14,101,376	\$ 7,534,877.29	\$ 1,058,071.00	\$ 8,592,948.29	\$ 5,508,427.82	
Hard Costs Contingency	\$ 793,565	\$ 189,200	\$ (184,011)	\$ 5,188.89	\$ -	\$ -	\$ -	\$ 5,188.89	
<b>SOFT COSTS, FF&amp;E AND FINANCING COSTS BUDGET</b>									
Architecture & Engineering	\$ 1,211,300	\$ 1,211,300	\$ -	\$ 1,211,300.00	\$ 1,120,225.03	\$ 9,942.45	\$ 1,130,167.48	\$ 81,132.52	
HTC Accounting Fees	\$ 44,000	\$ 44,000	\$ -	\$ 44,000.00	\$ 26,500.00	\$ -	\$ 26,500.00	\$ 17,500.00	
Plan and Cost Review & Property Condition Report	\$ 6,000	\$ 5,800	\$ -	\$ 5,800.00	\$ 5,800.00	\$ -	\$ 5,800.00	\$ -	
Appraisal	\$ 6,500	\$ 6,500	\$ -	\$ 6,500.00	\$ 6,500.00	\$ -	\$ 6,500.00	\$ -	
Site Security (pre-occupancy)	\$ 14,491	\$ 14,491	\$ -	\$ 14,491.00	\$ 14,491.00	\$ -	\$ 14,491.00	\$ -	
Lender's Consultants	\$ 1,007	\$ 1,500	\$ -	\$ 1,500.00	\$ 1,500.00	\$ -	\$ 1,500.00	\$ -	
Borrower 4th Sector Solutions Expenses	\$ 50,951	\$ 50,901	\$ -	\$ 50,901.13	\$ 50,901.13	\$ -	\$ 50,901.13	\$ -	
Permit Fees (inc. Offsite)	\$ 1,943	\$ 200	\$ -	\$ 200.00	\$ 200.00	\$ -	\$ 200.00	\$ -	
Site Boundary Survey	\$ 9,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Geotechnical	\$ 7,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Title and Recording	\$ 79,832	\$ 88,057	\$ -	\$ 88,057.00	\$ 88,057.00	\$ -	\$ 88,057.00	\$ -	
Flood Insurance	\$ 2,365	\$ 4,980	\$ -	\$ 4,980.00	\$ 4,980.00	\$ -	\$ 4,980.00	\$ -	
General Liability Insurance	\$ 32,230	\$ 70,388	\$ -	\$ 70,387.90	\$ 70,387.90	\$ -	\$ 70,387.90	\$ -	
Phase I	\$ 37,908	\$ 39,908	\$ -	\$ 39,908.33	\$ 39,908.33	\$ -	\$ 39,908.33	\$ -	
Environmental Investigation + Remediation	\$ 145,668	\$ 151,818	\$ -	\$ 151,818.06	\$ 151,818.06	\$ -	\$ 151,818.06	\$ -	
Utilities Installation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Taxes (pre-occupancy)	\$ -	\$ 45,498	\$ -	\$ 45,498.27	\$ 45,498.27	\$ -	\$ 45,498.27	\$ -	
Payment and Performance Bond	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Origination Fee - Bridge Lender	\$ 15,693	\$ 15,693	\$ -	\$ 15,692.93	\$ 15,692.93	\$ -	\$ 15,692.93	\$ -	
Construction Reports	\$ 66,565	\$ 65,047	\$ -	\$ 65,047.40	\$ 54,588.00	\$ 2,296.00	\$ 56,884.00	\$ 8,163.40	"3rd Party Testing and Inspection" in Novo. Moran will provide reports to SBF for each draw during construction. Anticipate 16 reports at \$1,450 each.
Construction Management Fee	\$ 56,000	\$ 56,000	\$ -	\$ 56,000.00	\$ 52,000.00	\$ 4,000.00	\$ 56,000.00	\$ -	"Construction Monitor" in Novo. 4SS will provide services for 14 mos at ~\$3,500 / month.
School Start Up / FF&E	\$ 464,755	\$ 464,755	\$ -	\$ 464,755.00	\$ -	\$ -	\$ -	\$ 464,755.00	
Interest During Construction - Bridge Lender	\$ 101,541	\$ 88,476	\$ -	\$ 88,476.49	\$ 21,775.99	\$ 6,106.60	\$ 27,882.59	\$ 60,593.90	
Borrower Legal	\$ 113,621	\$ 121,698	\$ -	\$ 121,698.25	\$ 121,698.25	\$ -	\$ 121,698.25	\$ -	
Legal Fees - HTC Investor	\$ 116,000	\$ 145,483	\$ -	\$ 145,482.50	\$ 145,482.50	\$ -	\$ 145,482.50	\$ -	
Lender Legal Fees - Senior	\$ 175,000	\$ 194,895	\$ -	\$ 194,894.80	\$ 194,894.80	\$ -	\$ 194,894.80	\$ -	
Lender Legal Fees - Bridge Lender	\$ 25,000	\$ 40,000	\$ -	\$ 40,000.00	\$ 40,000.00	\$ -	\$ 40,000.00	\$ -	
Insurance Review - HTC Investor	\$ 3,000	\$ 3,928	\$ -	\$ 3,928.00	\$ 3,928.00	\$ -	\$ 3,928.00	\$ -	
Operating Reserve	\$ 206,000	\$ 164,218	\$ -	\$ 164,218.00	\$ 26,667.00	\$ -	\$ 26,667.00	\$ 137,551.00	
Soft Costs Contingency	\$ 123,147	\$ 21,882	\$ -	\$ 21,882.46	\$ -	\$ -	\$ -	\$ 21,882.46	
<b>TOTAL PROJECT BUDGET</b>	<b>\$ 17,648,983</b>	<b>\$ 17,648,983</b>	<b>\$ -</b>	<b>\$ 17,648,982.52</b>	<b>\$ 10,263,371.48</b>	<b>\$ 1,080,416.05</b>	<b>\$ 11,343,787.53</b>	<b>\$ 6,305,194.99</b>	
less: Bridge Lender Proceeds	\$ (3,138,586)	\$ (3,138,586)	\$ -	\$ (3,138,586.00)	\$ (2,169,496.35)	\$ (291,712.33)	\$ (2,461,208.68)	\$ (677,377.32)	
less: Senior Lender Proceeds	\$ (9,475,970)	\$ (9,475,970)	\$ -	\$ (9,475,970.00)	\$ (5,062,158.14)	\$ (680,662.11)	\$ (5,742,820.25)	\$ (3,733,149.75)	
less: Borrower Equity Proceeds (17% includes HTC)	\$ (3,057,587)	\$ (3,057,587)	\$ (82,171.60)	\$ (3,139,758.60)	\$ (3,031,716.99)	\$ (108,041.61)	\$ (3,139,758.60)	\$ -	
less: Borrower Equity Proceeds (after Senior + Bridge)	\$ (1,976,840)	\$ (1,976,840)	\$ 82,171.60	\$ (1,894,667.92)	\$ -	\$ -	\$ -	\$ (1,894,667.92)	
<b>TOTAL PROJECT SOURCES</b>	<b>\$ (17,648,983)</b>	<b>\$ (17,648,983)</b>	<b>\$ -</b>	<b>\$ (17,648,982.52)</b>	<b>\$ (10,263,371.48)</b>	<b>\$ (1,080,416.05)</b>	<b>\$ (11,343,787.53)</b>	<b>\$ (6,305,194.99)</b>	
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Bridge Lender Lender Loan Balance	\$ 3,138,586	\$ 3,138,586	\$ -	\$ 3,138,586.00	\$ 2,169,496.35	\$ 291,712.33	\$ 2,461,208.68	\$ 677,377.32	
Total Senior Lender Loan Balance	\$ 9,475,970	\$ 9,475,970	\$ -	\$ 9,475,970.00	\$ 5,062,158.14	\$ 680,662.11	\$ 5,742,820.25	\$ 3,733,149.75	
Borrower Equity Contribution (17% includes HTC)	\$ 3,057,587	\$ 3,057,587	\$ 82,171.60	\$ 3,139,758.60	\$ 3,031,716.99	\$ 108,041.61	\$ 3,139,758.60	\$ -	
Borrower Equity Contribution (after Senior + Bridge)	\$ 1,976,840	\$ 1,976,840	\$ (82,171.60)	\$ 1,894,667.92	\$ -	\$ -	\$ -	\$ 1,894,667.92	
<b>TOTAL PROJECT BALANCE</b>	<b>\$ 17,648,983</b>	<b>\$ 17,648,983</b>	<b>\$ -</b>	<b>\$ 17,648,982.52</b>	<b>\$ 10,263,371.48</b>	<b>\$ 1,080,416.05</b>	<b>\$ 11,343,787.53</b>	<b>\$ 6,305,194.99</b>	

CONTINUATION SHEET G703  
LFNO  
Lycee Francais De La Nouvelle Orleans

Job # 15101

APPLICATION NO 14  
APPLICATION DATE 10/21/2021  
PERIOD TO 10/13/21

A	B	C	D	E	F	G	H	I	J	K	L	M		
SECTION NO	DESCRIPTION OF WORK	% OF TOTAL	SCHEDULED VALUE	WORK COMPLETED		MATERIAL STORED (NOT IN D OR E)	TOTAL COMPLETED AND STORED (D+E+F)	% (G+C)	BALANCE TO FINISH (C-G)	RETENAGE 10%	Estimated QRE Issued	Estimated QRE to be Issued	QRE %	
				PREVIOUS	THIS PERIOD									
DIVISION 1	GENERAL REQUIREMENTS													
	General Conditions	3.6%	457,636.00	386,880.00	35,000.00		421,880.00	92%	35,756.00	42,188.00	344,422.83	29,191.20	81.64%	
	Insurance	1.5%	197,900.00	197,900.00	-		197,900.00	100%	0.00	19,790.00	161,565.56	0.00	81.64%	
	Bonds	0.6%	72,083.00	72,083.00	-		72,083.00	100%	0.00	7,208.30	58,848.56	0.00	81.64%	
	Permit and Mobilization	0.6%	79,938.00	79,938.00	-		79,938.00	100%	0.00	7,993.80	65,261.38	0.00	81.64%	
	OB&P	4.3%	550,367.00	363,085.00	44,186.00		407,271.00	74%	143,096.00	40,727.10	332,496.04	116,823.57	81.64%	
	Coordination Drawings	0.1%	15,000.00	-	-		0.00	0%	15,000.00	0.00	0.00	12,246.00	81.64%	
	Closeout Submittals	0.0%	1,000.00	-	-		0.00	0%	1,000.00	0.00	0.00	816.40	81.64%	
		10.7%	1,373,924.00											
DIVISION 2	DENOLITION													
	Interior Demolition - 1st Floor	0.5%	60,000.00	60,000.00	-		60,000.00	100%	0.00	6,000.00	60,000.00	0.00	100.00%	
	Interior Demolition - 2nd Floor	0.4%	45,000.00	45,000.00	-		45,000.00	100%	0.00	4,500.00	45,000.00	0.00	100.00%	
	Interior Demolition - 3rd Floor	0.4%	45,000.00	45,000.00	-		45,000.00	100%	0.00	4,500.00	45,000.00	0.00	100.00%	
	Exterior/Site Demolition	0.2%	26,310.00	24,000.00	2,310.00		26,310.00	100%	0.00	2,631.00	0.00	0.00	0.00%	
	Abatement - Main Building	0.3%	34,352.00	34,352.00	-		34,352.00	100%	0.00	3,435.20	34,352.00	0.00	100.00%	
	Abatement - Gym	0.2%	23,290.00	23,290.00	-		23,290.00	100%	0.00	2,329.00	23,290.00	0.00	100.00%	
	1.8%	233,952.00												
DIVISION 3	CONCRETE													
	Concrete Reinforcing - Pile Caps, Grade Beams	0.2%	23,000.00	23,000.00	-		23,000.00	100%	0.00	2,300.00	6,587.20	0.00	28.64%	
	Concrete Material & Labor - Pile Caps, Grade	1.4%	175,000.00	175,000.00	-		175,000.00	100%	0.00	17,500.00	50,120.00	0.00	28.64%	
	Concrete Reinforcing - SOWD	0.1%	15,000.00	15,000.00	-		15,000.00	100%	0.00	1,500.00	4,296.00	0.00	28.64%	
	Concrete Material & Labor - SOWD	0.8%	97,000.00	97,000.00	-		97,000.00	100%	0.00	9,700.00	27,780.00	0.00	28.64%	
	Concrete Sealer	0.0%	3,500.00	-	-		0.00	0%	3,500.00	0.00	0.00	1,002.40	28.64%	
	Cast Underlayment	0.0%	5,000.00	-	-		0.00	0%	5,000.00	0.00	0.00	1,432.00	28.64%	
	2.5%	318,500.00												
DIVISION 4	MASONRY													
	ALT 2 Maintenance of Masonry - Main Building	2.7%	345,000.00	320,500.00	20,000.00		340,500.00	99%	4,500.00	34,050.00	340,500.00	4,500.00	100.00%	
	ALT 2 Maintenance of Masonry - Gym	0.9%	115,000.00	100,000.00	-		100,000.00	87%	15,000.00	10,000.00	100,000.00	15,000.00	100.00%	
	Masonry Material	1.2%	150,812.00	119,300.00	28,000.00		147,300.00	98%	3,512.00	14,730.00	67,021.50	1,597.96	45.50%	
	Masonry Labor	4.2%	535,000.00	329,170.00	35,000.00		364,170.00	68%	170,830.00	36,417.00	165,697.35	77,727.65	45.50%	
	8.9%	1,145,812.00												
DIVISION 5	METALS													
	Structural Steel Shop Drawings	0.2%	23,000.00	23,000.00	-		23,000.00	100%	0.00	2,300.00	4,600.00	0.00	20.00%	
	Structural Steel Material - Main Building	2.3%	290,500.00	290,500.00	-		290,500.00	100%	0.00	29,050.00	58,100.00	0.00	20.00%	
	Structural Steel Erection - Main Building	1.3%	163,500.00	163,500.00	-		163,500.00	100%	0.00	16,350.00	32,700.00	0.00	20.00%	
	Structural Steel Material - Gym & Mech Yard	0.5%	63,500.00	53,340.00	-		53,340.00	84%	10,160.00	5,334.00	10,668.00	2,032.00	20.00%	
	Structural Steel Erection - Gym & Mech Yard	0.1%	18,000.00	-	-		0.00	0%	18,000.00	0.00	0.00	3,600.00	20.00%	
	Steel Decking Material - Main Building	0.2%	23,700.00	23,700.00	-		23,700.00	100%	0.00	2,370.00	4,740.00	0.00	20.00%	
	Steel Decking Erection - Main Building	0.1%	16,000.00	16,000.00	-		16,000.00	100%	0.00	1,600.00	3,200.00	0.00	20.00%	
	Steel Decking Material - Gym	0.2%	21,000.00	21,000.00	-		21,000.00	100%	0.00	2,100.00	4,200.00	0.00	20.00%	
	Steel Decking Erection - Gym	0.1%	12,000.00	12,000.00	-		12,000.00	100%	0.00	1,200.00	2,400.00	0.00	20.00%	
	Structural Studs - Material	0.4%	52,000.00	52,000.00	-		52,000.00	100%	0.00	5,200.00	10,400.00	0.00	20.00%	
	Structural Studs - Labor	0.3%	38,000.00	36,000.00	-		36,000.00	95%	2,000.00	3,600.00	7,200.00	400.00	20.00%	
	Metal Fabrications	0.1%	15,500.00	-	-		0.00	0%	15,500.00	0.00	0.00	3,100.00	20.00%	
	Pipe and Tube Railings	0.3%	38,500.00	-	-		0.00	0%	38,500.00	0.00	0.00	7,700.00	20.00%	
	Metal Grating and Floor Plates	0.2%	25,000.00	-	-		0.00	0%	25,000.00	0.00	0.00	5,000.00	20.00%	
	Decorative Metal	0.6%	81,200.00	31,000.00	-		31,000.00	38%	50,200.00	3,100.00	31,000.00	50,200.00	100.00%	
		6.9%	881,400.00											
	DIVISION 6	WOOD, PLASTIC, & COMPOSITES												
		Rough Carpentry	1.4%	185,200.00	185,200.00	-		185,200.00	100%	0.00	18,520.00	175,940.00	0.00	95.00%
		Engineered Lumber	0.1%	8,500.00	8,500.00	-		8,500.00	100%	0.00	850.00	8,075.00	0.00	95.00%
		Gypsum Sheathing	0.2%	29,000.00	28,000.00	-		28,000.00	97%	1,000.00	2,800.00	26,600.00	950.00	95.00%
		Finish Carpentry	1.3%	167,230.00	120,974.00	-		120,974.00	72%	46,256.00	12,097.40	114,925.30	43,943.20	95.00%
		Architectural Wood Casework	0.3%	44,200.00	22,279.50	-		22,279.50	50%	21,920.50	2,227.95	21,165.53	20,834.48	95.00%
Wood Paneling		0.1%	12,500.00	-	-		0.00	0%	12,500.00	0.00	0.00	11,875.00	95.00%	
Fiberglass Reinforced Paneling		0.0%	0.00	-	-		0.00	#DIV/0!	0.00	0.00	0.00	0.00	95.00%	
		3.5%	446,630.00											
DIVISION 7	THERMAL & MOISTURE													
	Bituminous Waterproofing	0.0%	5,225.00	5,225.00	-		5,225.00	100%	0.00	522.50	4,702.50	0.00	90.00%	
	Crystalline Waterproofing	0.0%	2,800.00	2,800.00	-		2,800.00	100%	0.00	280.00	2,520.00	0.00	90.00%	
	Water Repellents	1.1%	137,800.00	97,000.00	22,000.00		119,000.00	86%	18,800.00	11,900.00	107,100.00	16,920.00	90.00%	
	Thermal Insulation - Batts	0.2%	31,000.00	8,000.00	12,000.00		20,000.00	65%	11,000.00	2,000.00	18,000.00	9,900.00	90.00%	
	Thermal Insulation - Board at Walls	0.3%	38,950.00	30,000.00	8,950.00		38,950.00	100%	0.00	3,895.00	35,055.00	0.00	90.00%	
	Fluid-Applied Membrane Air Barriers	0.2%	26,000.00	25,000.00	-		25,000.00	96%	1,000.00	2,500.00	22,500.00	900.00	90.00%	
	Metal Roof Panel Material	0.5%	70,000.00	70,000.00	-		70,000.00	100%	0.00	7,000.00	63,000.00	0.00	90.00%	
	Metal Roof Panel Labor	0.2%	20,000.00	17,000.00	-		17,000.00	85%	3,000.00	1,700.00	15,300.00	2,700.00	90.00%	
	Metal Plate Wall Panel Material	0.3%	40,000.00	-	25,000.00		25,000.00	63%	15,000.00	2,500.00	22,500.00	13,500.00	90.00%	
	Metal Plate Wall Panel Labor	0.1%	12,000.00	-	-		0.00	0%	12,000.00	0.00	0.00	10,800.00	90.00%	
	SBS Roofing Material	1.4%	175,000.00	175,000.00	-		175,000.00	100%	0.00	17,500.00	157,500.00	0.00	90.00%	
	SBS Roofing Labor	0.4%	45,000.00	37,500.00	2,500.00		40,000.00	89%	5,000.00	4,000.00	36,000.00	4,500.00	90.00%	
	Sheet Metal Flashing & Trim Material	0.1%	15,000.00	-	-		0.00	0%	15,000.00	0.00	0.00	13,500.00	90.00%	
	Sheet Metal Flashing & Trim Labor	0.0%	5,000.00	-	-		0.00	0%	5,000.00	0.00	0.00	4,500.00	90.00%	
	Roof Specialties	0.0%	3,500.00	2,000.00	-		2,000.00	57%	1,500.00	200.00	1,800.00	1,350.00	90.00%	
	Roof Accessories	0.0%	1,500.00	750.00	-		750.00	50%	750.00	75.00	6,300.00	675.00	90.00%	
	Firestopping	0.1%	15,244.00	3,500.00	3,500.00		7,000.00	46%	8,244.00	700.00	6,300.00	7,419.60	90.00%	
	Joint Sealants	0.0%	4,600.00	-	-		0.00	0%	4,600.00	0.00	0.00	4,140.00	90.00%	
	Expansion Joint Cover Assemblies Material	0.1%	7,000.00	-	-		0.00	0%	7,000.00	0.00	0.00	6,300.00	90.00%	
Expansion Joint Cover Assemblies Labor	0.0%	2,000.00	-	-		0.00	0%	2,000.00	0.00	0.00	1,800.00	90.00%		
	5.1%	657,619.00												
DIVISION 8	OPENINGS													
	Historic Treatment of Wood Windows	0.3%	38,400.00	30,529.00	5,000.00		35,529.00	93%	2,871.00	3,552.90	31,976.10	2,583.90	90.00%	
	Hollow Metal Frames and Doors - Material	1.3%	165,000.00	1,800.00	140,000.00		141,800.00	86%	23,200.00	14,180.00	127,620.00	20,880.00	90.00%	
	Hollow Metal Frames and Doors - Labor	0.2%	26,000.00	-	8,500.00		17,500.00	33%	17,500.00	850.00	7,650.00	15,750.00	90.00%	
	Wood and Fiberglass Doors - Material	0.5%	59,000.00	-	-		0.00	0%	59,000.00	0.00	0.00	53,100.00	90.00%	
	Wood and Fiberglass Doors - Labor	0.1%	7,200.00											

LFNO  
Lycee Francais De La Nouvelle Orleans

Job # 15101

CONTINUATION SHEET G703

APPLICATION NO 14  
APPLICATION DATE 10/21/2021  
PERIOD TO 10/13/21

A	B	C	D	E	F	G	H	I	J	K	L	M	N	
SECTION NO	DESCRIPTION OF WORK	% OF TOTAL	SCHEDULED VALUE	WORK COMPLETED		MATERIAL STORED (NOT IN D OR E)	TOTAL COMPLETED AND STORED (D+E+F)	% (G+C)	BALANCE TO FINISH (C-G)	RETENAGE 10%	Estimated QRE Issued	Estimated QRE to be Issued	QRE %	
				PREVIOUS	THIS PERIOD									
	Curtainwalls - Fabrication	0.1%	15,000.00	15,000.00	-	-	15,000.00	100%	0.00	1,500.00	13,500.00	0.00	90.00%	
	Curtainwalls - Labor	0.4%	50,000.00	-	17,500.00	-	17,500.00	35%	32,500.00	1,750.00	15,750.00	29,250.00	90.00%	
	Glazing - Material	0.6%	75,000.00	-	48,000.00	-	48,000.00	64%	27,000.00	4,800.00	43,200.00	24,300.00	90.00%	
	Glazing - Labor	0.2%	30,000.00	-	0.00	0.00	0.00	0%	30,000.00	0.00	0.00	27,000.00	90.00%	
	Aluminum Windows - Material	0.3%	40,000.00	-	16,000.00	-	16,000.00	40%	24,000.00	1,600.00	14,400.00	21,600.00	90.00%	
	Aluminum Windows - Labor	0.1%	10,000.00	-	-	0.00	0.00	0%	10,000.00	0.00	0.00	9,000.00	90.00%	
	Wood Windows - Material	4.1%	520,000.00	520,000.00	-	-	520,000.00	100%	0.00	52,000.00	468,000.00	0.00	90.00%	
	Wood Windows - Labor	0.6%	80,000.00	75,000.00	-	-	75,000.00	94%	5,000.00	7,500.00	67,500.00	4,500.00	90.00%	
	Interior Insulating Windows - Material	0.0%	5,000.00	-	-	0.00	0.00	0%	5,000.00	0.00	0.00	4,500.00	90.00%	
	Interior Insulating Windows - Labor	0.0%	2,000.00	-	-	0.00	0.00	0%	2,000.00	0.00	0.00	1,800.00	90.00%	
	Glazing Films	0.1%	10,000.00	-	-	-	0.00	0%	10,000.00	0.00	0.00	9,000.00	90.00%	
	Louvers	0.0%	4,300.00	-	-	-	0.00	0%	4,300.00	0.00	0.00	3,870.00	90.00%	
			12.0%	1,539,400.00										
	DIVISION 9	FINISHES												
		Metal Studs - Main Building	0.9%	115,000.00	109,500.00	4,500.00	-	114,000.00	99%	1,000.00	11,400.00	102,600.00	900.00	90.00%
		Metal Studs - Gym	0.1%	10,000.00	6,000.00	-	-	6,000.00	60%	4,000.00	600.00	5,400.00	3,600.00	90.00%
		Gypsum Board	0.5%	65,000.00	49,300.00	5,000.00	-	54,300.00	84%	10,700.00	5,430.00	48,870.00	9,630.00	90.00%
	Gypsum Plastering	0.1%	15,000.00	5,000.00	-	-	5,000.00	100%	0.00	1,500.00	13,500.00	0.00	90.00%	
	Tile - material	0.5%	65,400.00	-	65,400.00	-	65,400.00	100%	0.00	6,540.00	58,860.00	0.00	90.00%	
	Tile - Labor	0.3%	32,200.00	-	5,300.00	-	5,300.00	16%	26,900.00	530.00	4,770.00	24,210.00	90.00%	
	Acoustical Ceilings	1.0%	125,000.00	-	-	0.00	0.00	0%	125,000.00	0.00	0.00	112,500.00	90.00%	
	Cementitious Wood Fiber Ceilings	0.2%	20,000.00	-	-	0.00	0.00	0%	20,000.00	0.00	0.00	18,000.00	90.00%	
	VCT	1.5%	189,316.00	-	-	54650.00	54,650.00	29%	134,666.00	5,465.00	49,185.00	121,199.40	90.00%	
	Resilient Athletic Flooring	0.4%	47,440.00	-	-	0.00	0.00	0%	47,440.00	0.00	0.00	42,696.00	90.00%	
	Tile Carpeting	0.4%	53,919.00	-	44,180.00	9735.00	53,915.00	100%	4.00	5,391.50	48,523.50	3.60	90.00%	
	Wall Coverings	0.0%	5,000.00	-	-	-	0.00	0%	5,000.00	0.00	0.00	4,500.00	90.00%	
	Acoustic Insulation	0.4%	48,000.00	-	-	0.00	0.00	0%	48,000.00	0.00	0.00	43,200.00	90.00%	
	Sound-Absorbing Wall and Ceiling Units	0.5%	70,000.00	-	-	0.00	0.00	0%	70,000.00	0.00	0.00	63,000.00	90.00%	
	Exterior Paint	2.5%	320,000.00	-	-	0.00	0.00	0%	320,000.00	0.00	0.00	288,000.00	90.00%	
	Interior Paint - 1st Floor	0.8%	103,000.00	3,500.00	-	-	3,500.00	3%	99,500.00	350.00	3,150.00	89,550.00	90.00%	
	Interior Paint - 2nd Floor	0.6%	83,000.00	19,500.00	35,000.00	-	54,500.00	66%	28,500.00	5,450.00	49,550.00	25,650.00	90.00%	
	Interior Paint - 3rd Floor	0.7%	89,000.00	24,500.00	35,000.00	-	59,500.00	67%	29,500.00	5,950.00	53,550.00	26,550.00	90.00%	
		11.4%	1,456,275.00											
DIVISION 10	SPECIALTIES													
	Visual Display Boards	0.1%	17,160.00	-	-	-	0.00	0%	17,160.00	0.00	0.00	15,444.00	90.00%	
	Interior Signage	0.0%	5,400.00	-	-	-	0.00	0%	5,400.00	0.00	0.00	4,860.00	90.00%	
	Exterior Signage	0.0%	4,100.00	-	-	-	0.00	0%	4,100.00	0.00	0.00	0.00	0.00%	
	Toilet Compartments	0.2%	27,665.00	-	18,500.00	-	18,500.00	67%	9,165.00	1,850.00	16,650.00	8,248.50	90.00%	
	Toilet Accessories	0.1%	10,050.00	9,000.00	-	-	9,000.00	90%	1,050.00	900.00	8,100.00	945.00	90.00%	
	Fire Protection Specialties	0.0%	3,005.00	2,800.00	-	-	2,800.00	93%	205.00	280.00	2,520.00	184.50	90.00%	
	Flagpole	0.1%	8,388.00	5,500.00	-	-	5,500.00	66%	2,888.00	550.00	0.00	0.00	0.00%	
		0.6%	75,768.00											
DIVISION 11	EQUIPMENT													
	Residential Appliances	0.1%	13,100.00	-	-	-	0.00	0%	13,100.00	0.00	0.00	0.00	0.00%	
	Food Service Equipment - Shop Drawings	0.0%	5,000.00	5,000.00	-	-	5,000.00	100%	0.00	500.00	500.00	0.00	10.00%	
	Food Service Equipment - Material	0.4%	55,000.00	-	-	-	0.00	0%	55,000.00	0.00	0.00	5,500.00	10.00%	
	Food Service Equipment - Labor	0.1%	14,985.00	-	-	-	0.00	0%	14,985.00	0.00	0.00	1,498.50	10.00%	
	Projection Screens	0.0%	4,653.00	4,653.00	-	-	4,653.00	100%	0.00	465.30	0.00	0.00	0.00%	
	Laboratory Fume Hoods	0.1%	10,000.00	-	-	-	0.00	0%	10,000.00	0.00	0.00	10,000.00	100.00%	
	Gymnasium Equipment	0.3%	42,918.00	3,000.00	29,200.00	-	32,200.00	75%	10,718.00	3,220.00	8,050.00	2,679.50	25.00%	
		1.1%	145,656.00											
DIVISION 12	FURNISHINGS													
	Window Shades	0.3%	43,960.00	-	-	-	0.00	0%	43,960.00	0.00	0.00	0.00	0.00%	
	Wood Laboratory Casework	0.4%	46,306.00	-	-	-	0.00	0%	46,306.00	0.00	0.00	46,306.00	100.00%	
	Entrance Floor Mats and Frames	0.1%	9,226.00	-	-	-	0.00	0%	9,226.00	0.00	0.00	9,226.00	100.00%	
	Bleachers - Material	0.2%	28,726.00	-	-	-	0.00	0%	28,726.00	0.00	0.00	28,726.00	100.00%	
	Bleachers - Labor	0.1%	11,242.00	-	-	-	0.00	0%	11,242.00	0.00	0.00	11,242.00	100.00%	
	Bicycle Racks	0.2%	24,210.00	16,000.00	-	-	16,000.00	66%	8,210.00	1,600.00	0.00	0.00	0.00%	
		1.3%	163,670.00											
DIVISION 14	CONVEYING SYSTEMS													
	Elevator	0.6%	76,995.00	40,523.68	-	-	40,523.68	53%	36,471.32	4,052.37	0.00	0.00	0.00%	
		0.6%	76,995.00											
DIVISION 21	FIRE SUPPRESSION													
	Fire Sprinkler Shop Drawings	0.1%	11,500.00	11,500.00	-	-	11,500.00	100%	0.00	1,150.00	9,775.00	0.00	85.00%	
	Fire Sprinkler Materials - Main Building	0.8%	99,520.00	95,400.00	-	-	95,400.00	96%	4,120.00	9,540.00	81,090.00	3,502.00	85.00%	
	Fire Sprinkler Labor - Main Building	0.2%	24,880.00	20,500.00	-	-	20,500.00	82%	4,380.00	2,050.00	17,425.00	3,723.00	85.00%	
	Fire Sprinkler Materials - Gym	0.1%	12,600.00	9,500.00	-	-	9,500.00	75%	3,100.00	950.00	8,075.00	2,635.00	85.00%	
	Fire Sprinkler Labor - Gym	0.1%	9,500.00	-	-	-	0.00	0%	9,500.00	0.00	0.00	8,075.00	85.00%	
		1.2%	158,000.00											
DIVISION 22	PLUMBING													
	Submittals / Shop Drawings	0.1%	12,500.00	12,500.00	-	-	12,500.00	100%	0.00	1,250.00	10,625.00	0.00	85.00%	
	Plumbing Rough-in - Under Slab	1.2%	153,300.00	153,300.00	-	-	153,300.00	100%	0.00	15,330.00	130,205.00	0.00	85.00%	
	Plumbing Rough-in - 1st Floor	1.0%	124,000.00	121,560.00	2,440.00	-	124,000.00	100%	0.00	12,400.00	105,400.00	0.00	85.00%	
	Plumbing Rough-in - 2nd Floor	0.8%	99,600.00	97,740.00	1,860.00	-	99,600.00	100%	0.00	9,960.00	84,660.00	0.00	85.00%	
	Plumbing Rough-in - 3rd Floor	0.6%	75,800.00	74,420.00	1,380.00	-	75,800.00	100%	0.00	7,580.00	64,430.00	0.00	85.00%	
	Plumbing Rough-in - Gym	0.3%	38,500.00	-	-	0.00	0.00	0%	38,500.00	0.00	0.00	32,725.00	85.00%	
	Plumbing Fixtures	0.4%	52,820.00	43,500.00	-	-	43,500.00	82%	9,320.00	4,350.00	36,975.00	7,922.00	85.00%	
	Plumbing Equipment	0.5%	65,000.00	55,000.00	-	-	55,000.00	85%	10,000.00	5,500.00	46,750.00	8,500.00	85.00%	
	Connection of Food Service Equipment	0.0%	4,500.00	-	-	-	0.00	0%	4,500.00	0.00	0.00	3,825.00	85.00%	
		4.8%	613,520.00											
DIVISION 23	HVAC													
	HVAC Shop Drawings	0.2%	26,500.00	26,500.00	-	-	26,500.00	100%	0.00	2,650.00	22,525.00	0.00	85.00%	
	Ductwork Rough-in - 1st Floor	0.6%	82,300.00	76,436.00	-	-	76,436.00	93%	5,864.00	7,643.60	64,970.60	4,984.40	85.00%	
	Ductwork Rough-in - 2nd Floor	0.5%	59,000.00	55,300.00	-	-	55,300.00	94%	3,700.00	5,530.00	47,005.00	3,145.00	85.00%	
	Ductwork Rough-in - 3rd Floor	0.5%	59,700.00	56,500.00	-	-	56,500.00	95%	3,200.00	5,650.00	48,025.00	2,720.00	85.00%	
	Ductwork Rough-in - Gym	0.1%	13,800.00	5,000.00	-	-	5,000.00	36%	8,800.00	500.00	4,250.00	7,480.00	85.00%	
	HVAC Insulation - Ductwork	0.5%	62,000.00	52,000.00	-	-	52,000.00	84%	10,000.00	5,200.00				



CONTINUATION SHEET G703  
LFNO  
Lycee Francais De La Nouvelle Orleans

Job # 15101

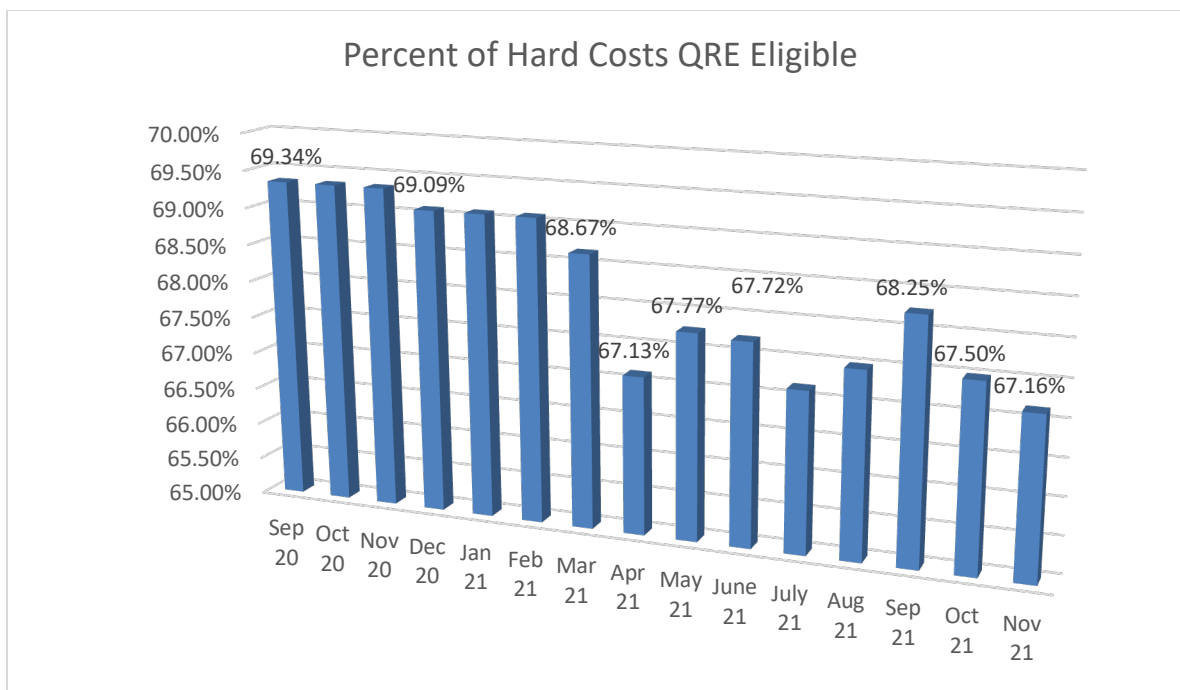
If you have  
APPLICATION NO 14  
APPLICATION DATE 10/21/2021  
PERIOD TO 10/13/21

SECTION NO	DESCRIPTION OF WORK	% OF TOTAL	SCHEDULED VALUE	WORK COMPLETED		MATERIAL STORED (NOT IN D OR E)	TOTAL COMPLETED AND STORED (D+E+I)	% (G+C)	BALANCE TO FINISH (C-G)	RETENAGE 10%	Estimated QRE Earned	Estimated QRE to be Earned	QRE %
				PREVIOUS	THIS PERIOD								
	Test & Balance	0.1%	11,500.00	-	-	-	0.00	0%	11,500.00	0.00	0.00	9,775.00	85.00%
		8.4%	1,077,150.00										
DIVISION 26	ELECTRICAL												
	Mobilization	0.1%	16,250.00	16,250.00	-	-	16,250.00	100%	0.00	1,625.00	13,266.50	0.00	81.64%
	Submittals	0.2%	26,850.00	26,850.00	-	-	26,850.00	100%	0.00	2,685.00	21,920.34	0.00	81.64%
	Gear Package	1.0%	123,970.00	123,970.00	-	-	123,970.00	100%	0.00	12,397.00	101,209.11	0.00	81.64%
	Gear Installation	0.4%	54,300.00	54,300.00	-	-	54,300.00	100%	0.00	5,430.00	44,330.52	0.00	81.64%
	Feeders	0.1%	16,000.00	16,000.00	-	-	16,000.00	100%	0.00	1,600.00	13,062.40	0.00	81.64%
	Feeder Installation	0.1%	6,500.00	6,500.00	-	-	6,500.00	100%	0.00	650.00	5,306.60	0.00	81.64%
	Light Fixture package	1.2%	152,600.00	145,600.00	-	-	145,600.00	95%	7,250.00	14,560.00	118,867.84	5,918.90	81.64%
	Light Fixture Installation	0.4%	44,900.00	4,500.00	-	-	4,500.00	10%	40,400.00	450.00	3,673.80	32,982.56	81.64%
	Underground	0.2%	26,500.00	25,500.00	-	-	25,500.00	96%	1,000.00	2,550.00	20,818.20	816.40	81.64%
	First floor above ceiling rough-in	0.7%	87,000.00	78,200.00	4,500.00	-	82,700.00	95%	4,300.00	8,270.00	67,516.28	3,510.52	81.64%
	First floor in-wall rough-in	0.4%	57,000.00	50,592.00	-	-	52,942.00	93%	4,058.00	5,294.20	43,221.85	3,312.95	81.64%
	First floor trim out	0.0%	4,800.00	-	-	-	0.00	0%	4,800.00	0.00	0.00	3,918.72	81.64%
	Second floor above ceiling rough-in	0.7%	84,000.00	75,600.00	4,500.00	-	80,100.00	95%	3,900.00	8,010.00	65,393.64	3,183.96	81.64%
	Second floor in-wall rough-in	0.4%	55,000.00	46,880.00	2,500.00	-	49,230.00	90%	5,770.00	4,923.00	40,191.37	4,710.63	81.64%
	Second floor trim out	0.0%	3,900.00	-	-	-	0.00	0%	3,900.00	0.00	0.00	3,183.96	81.64%
	Third floor above ceiling rough-in	0.7%	84,000.00	75,900.00	4,500.00	-	80,400.00	96%	3,600.00	8,040.00	65,638.56	2,939.04	81.64%
	Third floor in-wall rough-in	0.4%	55,000.00	46,900.00	2,350.00	-	49,250.00	90%	5,750.00	4,925.00	40,207.70	4,694.30	81.64%
	Third floor trim out	0.0%	3,900.00	-	-	-	0.00	0%	3,900.00	0.00	0.00	3,183.96	81.64%
	Gym floor above ceiling rough-in	0.2%	31,000.00	-	-	-	0.00	0%	31,000.00	0.00	0.00	25,308.40	81.64%
	Gym floor in-wall rough-in	0.2%	19,500.00	3,900.00	-	-	3,900.00	20%	15,600.00	390.00	3,183.96	12,735.84	81.64%
	Gym floor trim out	0.0%	2,300.00	-	-	-	0.00	0%	2,300.00	0.00	0.00	1,877.72	81.64%
	Generator Purchase	0.2%	31,000.00	31,000.00	-	-	31,000.00	100%	0.00	3,100.00	25,308.40	0.00	81.64%
	Generator Install and Startup	0.0%	2,100.00	-	-	-	0.00	0%	2,100.00	0.00	0.00	1,714.44	81.64%
	Lightning Protection	0.2%	20,927.00	2,100.00	-	-	2,100.00	10%	18,827.00	210.00	1,714.44	15,370.36	81.64%
		7.9%	1,009,947.00										
DIVISION 28	FIRE ALARM												
	Fire Alarm Shop Drawings	0.0%	3,500.00	3,500.00	-	-	3,500.00	100%	0.00	350.00	2,975.00	0.00	85.00%
	Fire Alarm Rough-in - 1st Floor	0.0%	6,300.00	2,500.00	-	-	2,500.00	40%	3,800.00	250.00	2,125.00	3,230.00	85.00%
	Fire Alarm Rough-in - 2nd Floor	0.0%	4,500.00	2,100.00	-	-	2,100.00	47%	2,400.00	210.00	1,785.00	2,040.00	85.00%
	Fire Alarm Rough-in - 3rd Floor	0.0%	4,500.00	2,100.00	-	-	2,100.00	47%	2,400.00	210.00	1,785.00	2,040.00	85.00%
	Fire Alarm Rough-in - Gym	0.0%	2,300.00	-	-	-	0.00	0%	2,300.00	0.00	0.00	1,955.00	85.00%
	Fire Alarm Equipment/Panels/Devices/Testing	0.0%	3,200.00	-	-	-	0.00	0%	3,200.00	0.00	0.00	2,720.00	85.00%
		0.2%	24,300.00										
DIVISION 31	EARTHWORK												
	Earthwork	2.1%	265,000.00	171,860.00	15,000.00	-	186,860.00	71%	78,140.00	18,686.00	0.00	0.00	0.00%
	Piling	1.2%	157,700.00	157,700.00	-	-	157,700.00	100%	0.00	15,770.00	0.00	0.00	0.00%
	Termite Control	0.0%	2,800.00	2,800.00	-	-	2,800.00	100%	0.00	280.00	0.00	0.00	0.00%
		3.3%	425,500.00										
DIVISION 32	SITE IMPROVEMENTS												
	Site Concrete Paving & Sidewalks	1.3%	165,000.00	7,000.00	36,000.00	-	43,000.00	26%	122,000.00	4,300.00	0.00	0.00	0.00%
	Asphalt Paving	0.1%	11,500.00	-	-	-	0.00	0%	11,500.00	0.00	0.00	0.00	0.00%
	Paver Material	0.8%	97,252.00	-	-	-	0.00	0%	97,252.00	0.00	0.00	0.00	0.00%
	Paver Install	0.4%	55,500.00	-	-	-	0.00	0%	55,500.00	0.00	0.00	0.00	0.00%
	Landscaping	0.9%	115,630.00	6,500.00	-	-	6,500.00	6%	109,130.00	650.00	0.00	0.00	0.00%
	Fencing	0.4%	57,500.00	-	-	-	0.00	0%	57,500.00	0.00	0.00	0.00	0.00%
		3.9%	502,382.00										
DIVISION 33	SITE UTILITIES												
	Dopmestic Water Piping & Backflow	0.5%	64,185.00	59,000.00	-	-	59,000.00	92%	5,185.00	5,900.00	48,167.60	4,233.03	81.64%
	Fire Water Piping & Backflow	0.7%	87,815.00	82,500.00	-	-	82,500.00	94%	5,315.00	8,250.00	67,353.00	4,339.17	81.64%
	Site Sewer Piping	0.2%	28,000.00	-	-	-	0.00	0%	28,000.00	0.00	0.00	7,000.00	25.00%
	Site Storm Piping	1.7%	215,000.00	155,500.00	-	-	155,500.00	72%	59,500.00	15,550.00	38,875.00	14,875.00	25.00%
	Basin Tanks	0.7%	90,000.00	-	70,000.00	-	70,000.00	78%	20,000.00	7,000.00	17,500.00	5,000.00	25.00%
		3.8%	485,000.00										
	Original Contract Total	100%	12,811,000.00	8,315,935.18	957,506.00	64,385.00	9,337,826.18	72.89%	3,473,173.82	933,782.62	0.00	0.00	
	Change Order #1		99,764.00	-	-	-	99,764.00	100%	0.00	9,976.40	81,447.33	0.00	81.64%
	Change Order #3		45,593.00	-	-	-	45,593.00	99%	360.00	4,559.30	4,050.16	31.98	8.88%
	Change Order #4		481,834.00	355,779.00	44,000.00	-	399,779.00	83%	82,055.00	39,977.90	39,977.90	8,205.50	10.00%
	Change Order #5		131,139.00	48,007.00	2,589.00	-	50,596.00	39%	80,543.00	5,059.60	32,249.85	51,338.04	63.74%
	Change Order #6		83,929.00	83,929.00	-	-	83,929.00	100%	0.00	8,392.90	68,519.64	0.00	81.64%
	Change Order #7		39,452.11	19,945.11	-	-	19,945.11	51%	19,507.00	1,994.51	16,196.51	15,840.74	81.21%
	Change Order #8		212,154.00	71,740.00	87,000.00	-	158,740.00	75%	53,414.00	15,874.00	106,210.83	35,738.60	66.91%
	Change Order #9		184,011.00	147,592.00	2,615.00	-	150,207.00	82%	33,804.00	15,020.70	71,666.60	16,133.03	47.73%
	Change Order #10		71,316.00	-	-	-	0.00	0%	71,316.00	0.00	0.00	10,369.72	14.54%
	TOTAL		14,160,552	9,188,284	1,093,710	64,385	10,346,379	73.06%	3,814,173	1,034,638	7,132,399	2,386,544	

Original Contract Sum	12,811,000	Estimated Federal HTC	\$ 1,155,448.59	\$ 386,620.09	\$ 1,542,068.67
Net Change by Change Orders	1,349,552	Estimated State HTC	\$ 1,241,037.37	\$ 415,258.61	\$ 1,656,295.98
		Estimated HTCs	\$ 2,396,485.96	\$ 801,878.70	\$ 3,198,364.65

### QREs vs Forecasted QREs

- Qualifying reimbursable expenses (QRE) for hard costs are forecast at \$9,518,942 versus an original forecast of \$9,106,034
  - The change in the forecasted QREs is attributable to the increased cost of the project and change orders with estimated QRE values.
- Soft cost, construction interest, closing costs and contingency QREs are forecast at \$1,700,478 versus an original budget of \$1,794,973.
- Estimated Historic Tax Credits are currently forecast to be \$3,769,725 versus an original forecast of \$3,790,394 and a forecast of \$3,766,912 last month.



Lycee Francais De La Nouvelle Orleans		Date	11/2/21	0.87	0.81	
	Total Costs	QRE%	QRE	Estimated HTC State	Estimated HTC Federal	Estimated Total HTC
<b>Hard Costs</b>						
Acquisition	425,000.00	0.00%	-	-	-	-
Hard Costs	14,172,692.11	67.16%	9,518,942.42	1,656,295.98	1,542,068.67	3,198,364.65
<b>Soft Costs</b>						
Soft Costs	1,753,224.15	73.69%	1,291,950.88	224,799.45	209,296.04	434,095.49
3rd Party Testing	65,047.40	81.64%	53,104.70	9,240.22	8,602.96	17,843.18
Construction Monitor	60,000.00	81.64%	48,984.00	8,523.22	7,935.41	16,458.62
HTC Bridge Loan Origination	15,692.93	81.64%	12,811.71	2,229.24	2,075.50	4,304.73
<b>FF&amp;E</b>						
FF&E	464,755.00	0.00%	-	-	-	-
<b>Construction Interest</b>						
Schola Loan Interest	-	81.64%	-	-	-	-
Hancock Whitney Loan Interest	88,476.49	95.00%	84,052.67	14,625.16	13,616.53	28,241.70
<b>Closing Costs</b>						
Developer Legal	121,698.25	75.00%	91,273.69	15,881.62	14,786.34	30,667.96
Investor Legal	145,482.50	25.00%	36,370.63	6,328.49	5,892.04	12,220.53
Senior Lender Legal	194,894.80	25.00%	48,723.70	8,477.92	7,893.24	16,371.16
Bridge Lender Legal	40,000.00	75.00%	30,000.00	5,220.00	4,860.00	10,080.00
Investor Insurance Review	3,928.00	81.64%	3,206.82	557.99	519.50	1,077.49
<b>Contingency</b>						
Owner Contingency	0.00	50.09%	0.00	0.00	0.00	0.00
Soft Cost Contingency	-	25.00%	-	-	-	-
<b>Reserves</b>						
Operating Reserve	164,218.00	0.00%	-	-	-	-
<b>Total Uses</b>	<b>17,715,109.63</b>		<b>11,219,421.20</b>	<b>1,952,179.29</b>	<b>1,817,546.23</b>	<b>3,769,725.52</b>

**Close out procedures for accessing the Federal and State historic tax credits**

As we approach the final months of the Priestley project the Task Force, EDR, 4<sup>th</sup> Sector, Rick Fifield (Historic Tax Credit Consultant), and Novogradac are preparing to produce the reports and documents required to access the HTCs. The table on the next page outlines what needs to be done, when it needs to be done, current status of each and the responsible parties. The table will be updated as the status changes or progresses.

Item	Timing	Evidence of completion	Status – Updates as of 10/14/21 are in italics	Responsible parties
Preliminary cost certification	30 to 60 days prior to project being placed in service	Do not need an actual report, just an estimate of QREs from Novogradac	Novogradac has been notified of the requirement and has been given access to all of the supporting documentation as of Jun 29, 2021	Novogradac - Lead 4SS - support
Placed in service	No later than 12/31/21	CO or TCO+G704 and in either case the tax preparer must agree the facility is a depreciable asset	Taskforce and EDR are working with DonahueFavret to expedite completion of the project. <i>DonahueFavret has contacted the Fire Marshall and New Orleans City officials and they both have agreed to issue a TCO in early to mid December</i>	DonahueFavret - Lead EDR - Support for obtaining CO or TCO and G704 Novogradac - Support for declaring the facility a depreciable asset
Final cost certification	Needs to be completed or substantially complete to submit NPS Division Part 3 - no more than 90 days after placed in service	Cost certification attestation letter and report	Novogradac has been notified of the requirement and has been given access to all of the supporting documentation as of Jun 29, 2021	Novogradac - Lead 4SS - support

NPS Division Part 3 application	No later than 90 days after the project is placed in service to NPS and SHPO	Report detailing the work was completed to the plans and specifications with accompanying pictures and descriptions of the completed historic renovation	Owner has selected Rick Fifield to develop the report when the building is ready with EDR providing support and contract administration	Rick Fifield - Lead EDR - Support
Approved NPS Division Part 3	TBD	NPS Division Part 3 signed and approved by SHPO and NPS	Owner has selected Rick Fifield to manage the approval process with EDR providing support and contract administration	SHPO and NPS - Lead Rick Fifield - Support

Consequences for failing to meet the December 31, 2021 on tax credits

Placed in Service	Federal	Federal	Federal	State	State	State	Total
After 12/31/21 and before 4/1/22 and all deliverables are provided by 4/1/22	0.05 cents on the full dollar value of the credits not the discounted amount	\$2,247,837	(\$112,392)	0.05 cents on the full dollar value of the credits not the discounted amount	\$2,206,816	(\$110,341)	(\$222,733)