



WHEDA

Developer Instructions for the
Developer Spreadsheet for Construction Draw

Version 1.02.65

Last Updated 10/01/2014

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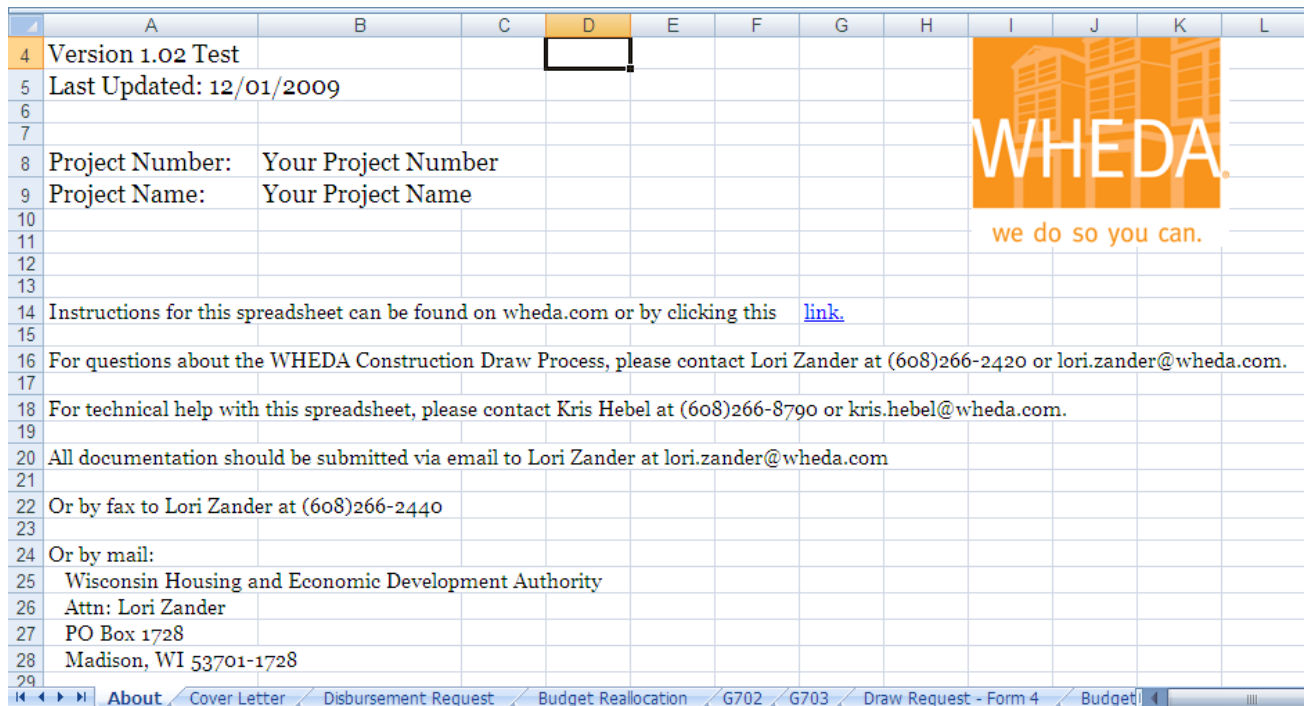
Overview

WHEDA processes draws on a monthly basis. Accordingly, all costs and supporting documentation must be submitted no more than once a month. This spreadsheet was designed to assist you in filling out the required forms. Upon receipt of fully completed draw request documentation and this spreadsheet, WHEDA usually will be able to wire transfer funds to the designated title company within 10 business days. Initial and final draws may take longer.


Opening the Spreadsheet

This spreadsheet is compatible with 97-2003 Excel and newer versions. Excel screenshots are provided in this documentation for reference. Your screen may look slightly different if you are not using Excel 2007. You are only able to update fields that are highlighted in yellow.

Open the spreadsheet emailed to you from WHEDA. You must enable macros if prompted. If using Excel 2007 a **Security Warning** will appear in the message bar. Click **OPTIONS**. Enable macros, but do not enable data connections.



	A	B	C	D	E	F	G	H	I	J	K	L
4	Version 1.02 Test											
5	Last Updated: 12/01/2009											
6												
7												
8	Project Number:	Your Project Number										
9	Project Name:	Your Project Name										
10												
11												
12												
13												
14	Instructions for this spreadsheet can be found on wheda.com or by clicking this link .											
15												
16	For questions about the WHEDA Construction Draw Process, please contact Lori Zander at (608)266-2420 or lori.zander@wheda.com .											
17												
18	For technical help with this spreadsheet, please contact Kris Hebel at (608)266-8790 or kris.hebel@wheda.com .											
19												
20	All documentation should be submitted via email to Lori Zander at lori.zander@wheda.com											
21												
22	Or by fax to Lori Zander at (608)266-2440											
23												
24	Or by mail:											
25	Wisconsin Housing and Economic Development Authority											
26	Attn: Lori Zander											
27	PO Box 1728											
28	Madison, WI 53701-1728											
29												




Navigation tabs at the bottom: About, Cover Letter, Disbursement Request, Budget Reallocation, G702, G703, Draw Request - Form 4, Budget

NOTE: If you do not see the tabs at the bottom of the spreadsheet, you must change your view to full screen. This is most likely caused by having a larger font set than your monitor supports.

Cover Letter Tab

- 1) Go to the **Cover Letter** tab.
- 2) Enter as brief explanation of any unusual features in the draw if applicable.
- 3) Enter the name and telephone number of the person to be contacted for any draw related questions.

	A	B		
1				
2				
3				
4				
5				
6				
7				
8				
9	Project Number:	Your Project Number		
10	Project Name:	Your Project Name		
11				
12	Brief Explanation of any unusual features in the draw:			
13	<div style="background-color: yellow; height: 100px;"></div>			
14			Draw Contact:	Your Name
15			Contact Telephone #:	Your Phone Number
16				
17		<input style="width: 100%; height: 20px;" type="text"/>		
18				
19				
20				
21				
22				

Navigation: About | **Cover Letter** | Disbursement Request | Budget Reallocation | G702 | G703

Disbursement Request Tab

- 1) Go to the **Disbursement Request** tab.
- 2) On the first row under the **Budget Line Item Name** column, select a WHEDA line item name. This list is alphabetized by description. The corresponding WHEDA budget line item number is in parenthesis after the description.

Line Item	Budget Line Item Name	Payee	Sub
21	Construction of New Buildings (21)		
36	Construction Contingency (36)		
51	Construction Insurance (51)		
	Construction Insurance (51)		
	Construction Loan Credit Enhancement/LOC (55)		
	Construction Loan Interest - Non WHEDA (59)		
	Construction Loan Origination Fee - Non WHEDA (53)		
	Construction Loan Origination Fee - WHEDA (54)		
	Construction of New Buildings (21)		
	Construction Period Real Estate Taxes (56)		
	Construction Supervision (28)		

- 3) Tab to the **Payee** field and enter the payee name.
- 4) Tab to **Construction Expended Amount** field and enter the expended amount.
- 5) Tab to the **Retainage withheld hard costs only** field. If WHEDA has not yet released retainage, a message appears at the top of this column which says, "WHEDA has not released retainage withheld." If you have selected a hard cost line item number (numbers 4-37), a minimum retainage of 5% is required. While WHEDA prefers that you enter a retainage amount on each line item, you are allowed to retain a total of 5% for the whole draw on one hard cost line item. If you chose to enter the entire retainage on one hard cost item, you will receive a warning message during **Data Validation** which you will need to ignore. Once WHEDA releases retainage the message at the top of the column will say, "Retainage Released."
- 6) Tab to the **Retainage Drawn** field. This field is only used once WHEDA has released retainage withheld. See the [Final Draw Requirements](#) section of this document for further information.
- 7) Tab to the **Draw Amount** field. This field cannot be edited. It calculates Column E minus Column F plus Column G.
- 8) Tab to the **Source of Funds** field. Select a funding source from the drop down list.

Funding Source Definitions:

WHEDA followed by the loan number and interest rate. If you have more than one note, each note will appear separately.

NON-WHEDA – To include, but not limited to, all equity funds or tax credit equity funds or financing other than WHEDA.

The three columns that follow the **Source of Funds** column provide further information on the budget line item chosen.

The **Line Item Balance Before Draw** displays the balance of that line item from the **Budget Summary** tab which includes the previous draw, but not the current draw.

The **Line Item Remaining Balance** cannot be less than zero. If it is less than zero a message (shown below) will appear which says, “Line Item Overdrawn”. A budget reallocation is needed and a AIA G701 may be required. Please see the [Budget Reallocation](#) section of this document for instructions on how to correct.

Draw Amount	Source of Funds	Line Item Balance Before Draw	Line Item Remaining Balance	Balance Retainage Withheld
\$ 14,569.00	WHEDA - 5101 - 5%	\$25,506.44	\$10,937.44	\$0.00
\$ 563,001.00	NON-WHEDA	\$6,082,293.00	\$5,519,292.00	\$1,000.00
\$ 82,353.00	WHEDA - 5101 - 5%	\$76,704.00	Line Item Overdrawn	\$4,582.40

The **Balance Retainage Held** column displays the total amount of retainage for that line item including the current draw and all previous draws.

The **Balance Retainage Withheld** column displays the balance of retainage for that line item. Please keep in mind that the functionality of this tab is not a perfect platform for doing running totals for specific lines items if those line items are used more than once. The example below shows the same line item used twice. You'll see that the **Balance Retainage Withheld** calculates for each line item, but does not display the correct total to date.

The left screenshot shows a 'Disbursement Request Complete' message and a table with 'Retainage withheld' values of \$728.45 and \$3,428.45 circled in blue. The right screenshot shows a 'Draw Request - Form 4' table with 'Retainage withheld' values of \$728.45 and \$3,428.45 circled in blue, and a 'Balance Retainage Withheld' column showing \$4,582.40 for two rows, also circled in blue. A red warning message is visible in the right screenshot: 'WHEDA has not released retainage withheld. A minimum of 5% on overall hard costs is required for all funds except ARRA funds.'

The correct total is \$8,739.30. This was calculated by looking at the previous draw retainage of \$4,582.40 for this line item number on the **Budget Summary** tab (next page) plus the retainage of \$728.45 from line one of the **Disbursement Request** and \$3,428.45 from line two of the **Disbursement Request** which totals \$8,739.30. The amounts on the **Disbursement Request** should be considered a reference if the same line item number is used more than once.

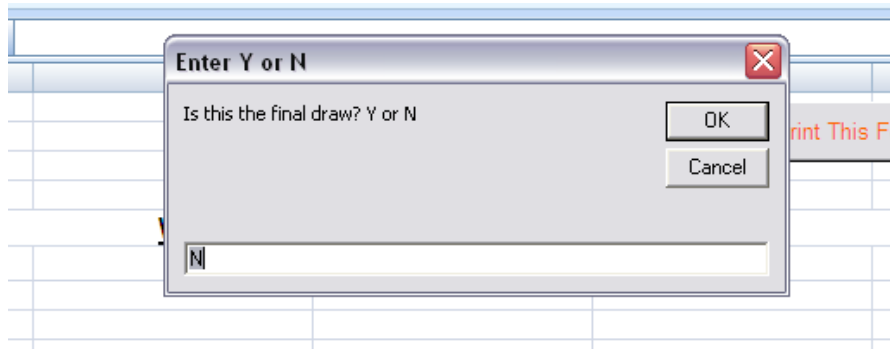
For the actual amount retained, you should refer to the **Budget Summary** tab AFTER you have clicked the **Disbursement Request Complete** button.

A		B		E		F		G		H		I		J		K	
CONSTRUCTION BUDGET SUMMARY				Updated Date:		11/19/2009											
Project Number: Your Project				Request date:		11/19/2009											
Project Name: Your Project Name				Draw Number:		6						Release Retainage?:		NO			
Budget Line Item	Budget Line Description	WHEDA Source Draw	Non-WHEDA Source Draw	TCAP Source Draw	Exchange Source Draw	Total Expended	Balance to Complete	Amount Retained	Prior to This Draw								
		(c)	(d)	(f)	(g)	b+c+d+e+f+g	a-(b+c+d+e+f+g)										
11	1 LAND					1,080,000.00	0.00	0.00	0.00								
12	2 PURCHASE OF BUILDINGS					0.00	0.00	0.00	0.00								
13	3 DEMOLITION					0.00	0.00	0.00	0.00								
14	10 OTHER PURCHASE BLDGS & LAND					0.00	0.00	0.00	0.00								
15	11 SITE WORK					190,000.00	0.00	7,345.49									
16	12 OFF SITE WORK					0.00	0.00	0.00									
17	13 LANDSCAPING					0.00	0.00	0.00									
18	14 OTHER SITE WORK					183,296.00	76,700.00	4,582.40									
19	21 CONSTRUCTION OF NEW BUILD					949,343.00	6,082,293.00										
20	22 REHABILITATION					0.00	0.00	0.00									
21	23 ACCESSORY BUILDINGS					0.00	0.00	0.00									
22	24 PERSONAL PROPERTY					0.00	0.00	0.00									
23	25 GENERAL REQUIREMENTS					0.00	0.00	0.00									
24	26 CONTRACTOR OVERHEAD					0.00	0.00	0.00									
25	27 CONTRACTOR PROFIT					0.00	0.00	0.00									
26	28 CONSTRUCTION SUPERVISION					0.00	0.00	0.00									
27	29 OTHER NEW CONST/REHAB					0.00	0.00	0.00									
28	36 CONSTRUCTION CONTINGENCY					0.00	268,364.00	0.00									
29	37 OTHER CONTINGENCY					0.00	0.00	0.00									
30	41 ARCHITECT'S FEE - DESIGN					199,493.56	25,506.44	0.00									
31	42 ARCHITECT'S FEE - INSP/SUPER					0.00	0.00	0.00									
32	43 ENGINEERING COSTS					0.00	0.00	0.00									
33	44 OTHER ARCHITECTURAL & ENGNRNG					0.00	0.00	0.00									
34	51 CONSTRUCTION INSURANCE					3,841.34	21,158.66	0.00									
35	52 CONSTRUCTION LOAN INTEREST					117,855.00	242,141.00	0.00									
36	53 CONSTRUCTION LOAN ORIG - NON					0.00	0.00	0.00									
37	54 CONSTRUCTION LOAN ORIG - WHEDA					100,000.00	0.00	0.00									
38	55 CONSTRUCTION LOAN CREDIT					0.00	0.00	0.00									
39	56 CONSTRUCTION PERIOD RE TAX					4,134.54	25,865.46	0.00									
40	57 OTHER INTERIM/CONST COSTS					0.00	0.00	0.00									
41	66 COST OF BOND ISSUANCE					25,416.00	134,584.00	0.00									
42	67 PERMANENT LOAN ORIG - NON					0.00	0.00	0.00									
43	68 PERMANENT LOAN ORIG - WHEDA					0.00	0.00	0.00									

Repeat steps 1-9 for each payee.

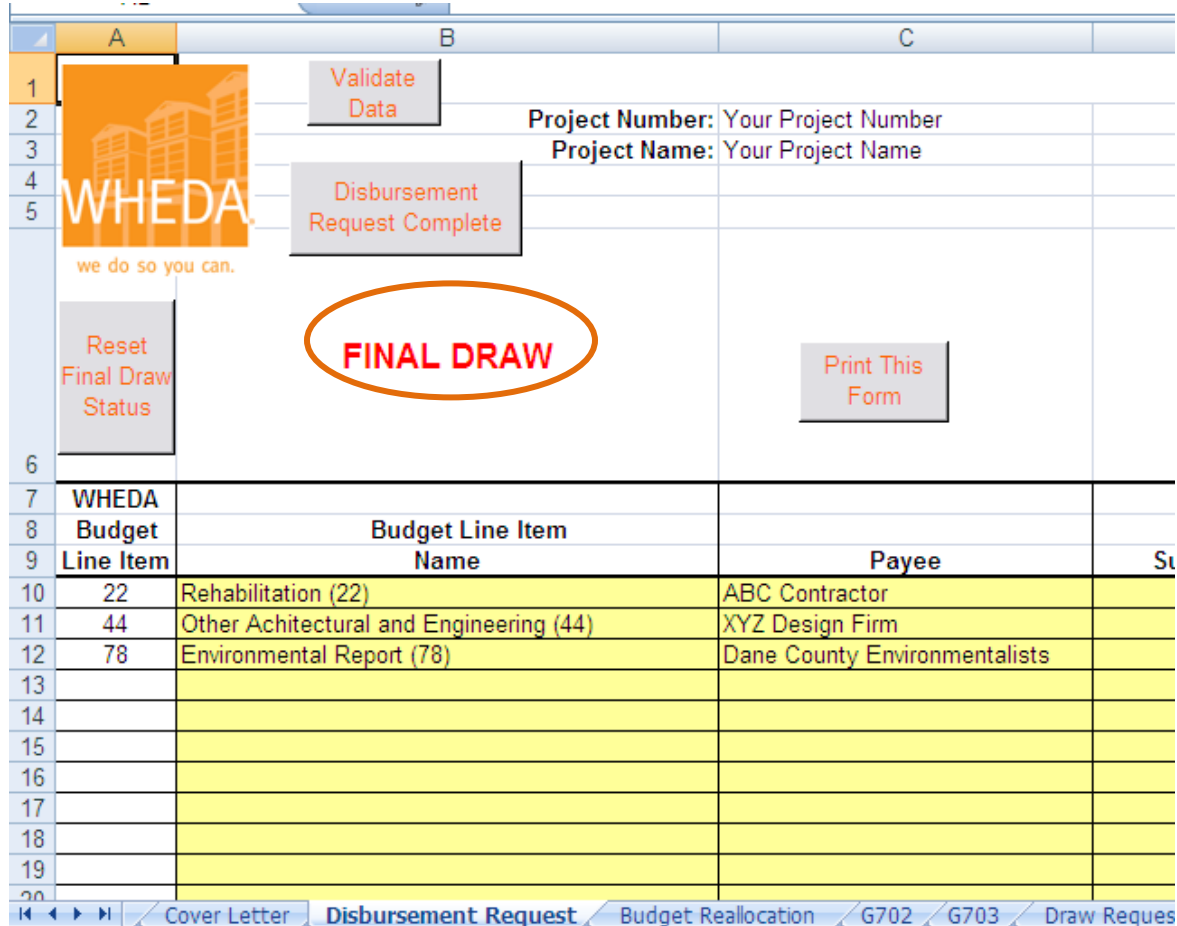
9) When you are finished entering your disbursements, click the **Validate Data** button.

10) You will be prompted if this is your final draw. N is the default.



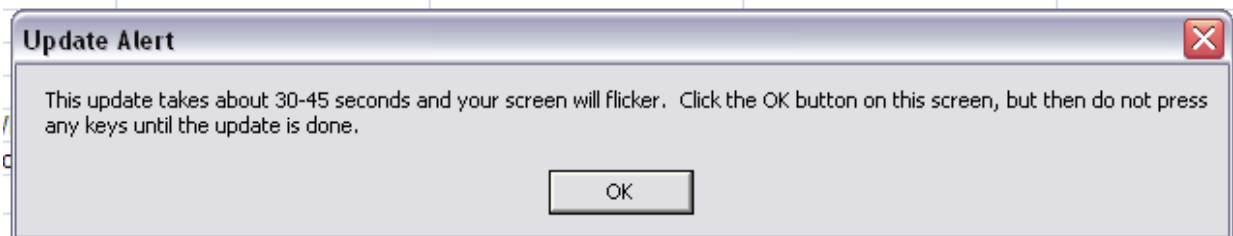
Change to Y if this is your final draw.

On the **Disbursement Request** tab, the words **FINAL DRAW** will appear in cell B6. This is to alert WHEDA staff that this is your final draw.

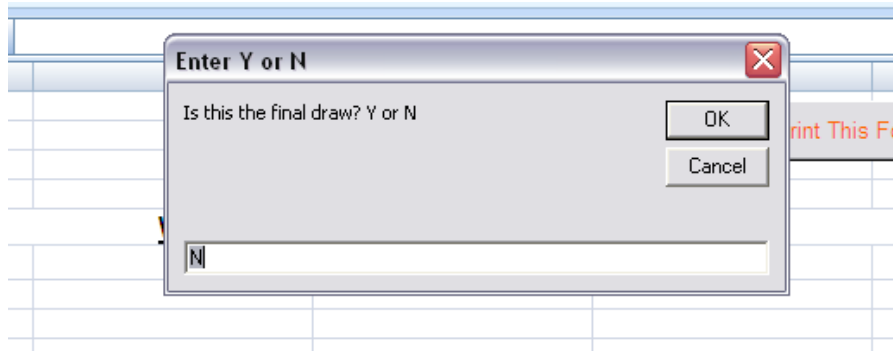


If you answer Yes to **Final Draw** in error, there is a **Reset Final Draw Status** button in cell A6. Click this and it will remove the words “Final Draw” from cell B6.

- 11) If, after clicking the **Validate Data** button there is an error, a message will appear alerting you to the error. After each correction, click the **Validate Data** button again until all errors have been fixed. Error messages are explained further later in this document.
- 12) Click the **Disbursement Request Complete** button. This button will run through the validations again. If you receive any error messages, you must correct them before the update will process. This update will warn you that your screen will flicker. Click the OK button on this window, but then do not press any keys during the update. Typically the update takes 30-45 seconds.



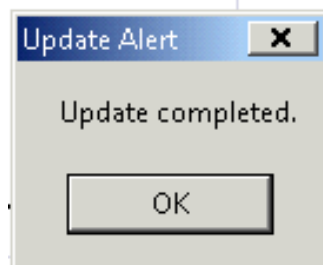
13) If you answered the final draw question as N for No, you will be prompted with the question again.



Change to Y if this is your final draw.

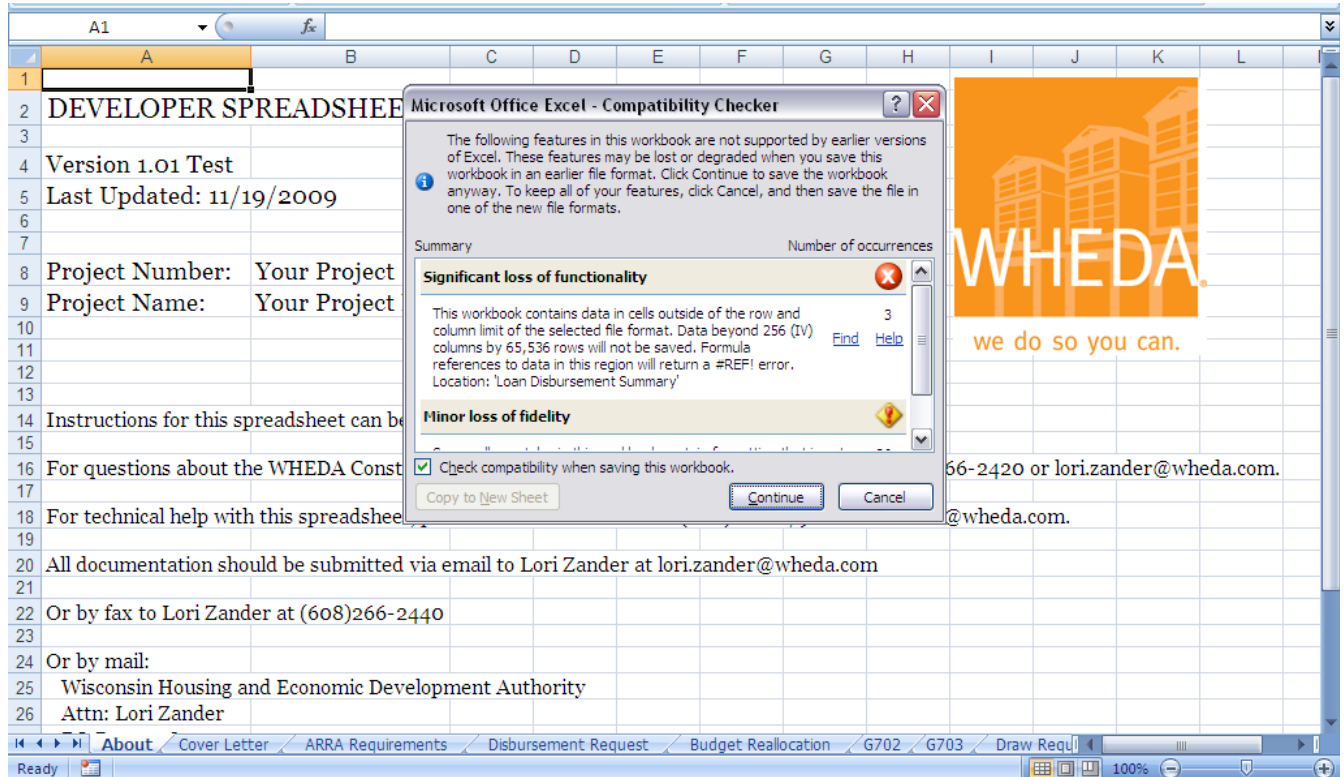
Again, if you answer Yes to **Final Draw** in error, there is a **Reset Final Draw Status** button in cell A6. Click this and it will remove the words "Final Draw" from cell B6. You will need to click the **Disbursement Request Complete** button again as there are different validations for the final draw.

This process will also update the **Draw Request – Form 4** for you. A message will appear when the update is complete. Click OK.



- 14) If applicable, print the Budget Reallocation Request on the **Budget Reallocation** tab and have it signed. Be sure to include a G701 form for hard cost change orders.
- 15) If applicable, print the G702 & G703 forms. Have the G702 form signed.
- 16) Print the WHEDA Draw Request Form 4 and WHEDA Loan Disbursement Request form and have them signed.
- 17) 'Print this form' buttons are included on the other tabs for your convenience.
- 18) Save the file and note where you saved it so you are able to find it to email to WHEDA.

Note: If you have Excel 2000 and have Compatibility Checker turned on, you will receive a message similar to the one below. Just click the Continue button.



- 19) Submit all signed forms and copies of invoices to be paid directly, or paid invoices and copies of checks for reimbursement to a third party to Lori Zander by e-mail, fax or mail. Then email the Excel file to Lori. Contact information is on the **About** tab.

Final Draw Requirements

The Final Draw Request will include payment of the retainage funds once the project has been determined to be substantially complete and has received Certificates of Occupancy. Prior to releasing retainage funds, the following documents must be received at WHEDA:

- A Certificate of Substantial Completion; (AIA Document G704);
- An Occupancy Permit
- The "punch list" or list of Items of Delayed Completion (IDCs)
- An As-built Survey; and,
- Compliance Statements (Dept. of Commerce, Comm 66 form No. 513).

Once the above items are received and reviewed, a WHEDA representative will conduct a final site inspection. Any major items of delayed completion (IDC's), and/or deficiencies in the work will be assigned a value, which will be increased by 50%, reducing the amount of the final draw. Funds for IDC's will be placed in the projects DCE (Development Cost Escrow) at WHEDA until all items have been satisfactorily completed.

Budget Reallocation Tab

The **Line Item Remaining Balance** cannot be less than zero. If it is less than zero a message (shown below) will appear which says, "Line Item Overdrawn" (see below).

Draw Amount	Source of Funds	Line Item Balance Before Draw	Line Item Remaining Balance	Balance Retainage Withheld
\$ 14,569.00	WHEDA - 5101 - 5%	\$25,506.44	\$10,937.44	\$0.00
\$ 563,001.00	NON-WHEDA	\$6,082,293.00	\$5,519,292.00	\$1,000.00
\$ 82,353.00	WHEDA - 5101 - 5%	\$76,704.00	Line Item Overdrawn	\$4,582.40

A line item can not be submitted as overdrawn. If a message appears on a row below, see the Developer Instructions to correct.

WHEDA has not released retainage withheld

The purpose of the **Budget Reallocation** tab is to balance the sources and uses.

For Changes to the Contract Amount

You must submit an AIA Document G701 or a similar document signed by the Architect, Contractor and Owner for all hard cost change orders. If this document is signed by the Architect, Contractor and Owner and there is money remaining the **Construction Contingency** line item, you should complete the **Budget Reallocation Request** on the **Budget Reallocation** tab moving money from the **Construction Contingency** line item to those line items on the change order.

If the document is signed by the Architect, Contractor and Owner and there is not money remaining in the Construction Contingency line item, you should not complete the **Budget Reallocation Request** on the **Budget Reallocation** tab. Instead, submit the AIA Document G701 to WHEDA for approval. Once approved, you should complete the **Budget Reallocation Request** on the **Budget Reallocation** tab with your next draw.

Completing the Budget Reallocation Request Tab

For increasing or decreasing the contract amount,

- 1) Select the **Construction Contingency** line item from the drop down list in the **FROM BUDGET LINE ITEM** column. Tab to the next column.
- 2) Select a budget line item from the drop down list in the **TO COST BUDGET LINE ITEM** column. Tab to the next column.
- 3) Enter the **Amount** of the change. Tab to the next column.
- 4) Select an **Explanation Code** from the drop down list. If you choose **OTHER:** you must enter a brief explanation in Column G.

When a corrective reallocation is entered, the “Line Item Overdrawn” message will disappear from the **Line Item Remaining Balance** on the **Disbursement Request** tab.

For Changes to Sources of Funds

Use this section to record any changes to the approved budget amount for funding sources. For example, if you financed a short-term loan with another institution other than WHEDA.

Completing the Budget Reallocation Request Tab

- 1) Select a source of funds from the drop down list in either the **FROM FUNDING SOURCE** column or the **TO FUNDING SOURCE** column. Tab to the **Amount** column.
- 2) Enter the **Amount**. Tab to the next column.
- 3) Select an **Explanation Code** from the drop down list. If you choose **OTHER:** you must enter a brief explanation in Column G.

For Reallocation Between Line Item Numbers

Use the **Budget Reallocation Request** to move money between two line items. Choose the appropriate explanation.

Completing the Budget Reallocation Request Tab

For reallocation of costs,

- 1) Select a budget line item from the drop down list in the **FROM BUDGET LINE ITEM** column. Tab to the next column.
- 2) Select a budget line item from the drop down list in the **TO COST BUDGET LINE ITEM** column. Tab to the next column.
- 3) Enter the **Amount** of the change. Tab to the next column.

Select an **Explanation Code** from the drop down list. If you choose **OTHER:** you must enter a brief explanation in Column G.

When a corrective reallocation is entered, the “Line Item Overdrawn” message will disappear from the **Line Item Remaining Balance** on the **Disbursement Request** tab. Continue entering your draw on the **Disbursement Request** tab.

G702 and G703 Tabs

Hard costs and any change orders must be supported by a completed Application and Certificate for Payment AIA Document G702 and G703 form certified by the project’s supervising architect. Your own computer generated forms are acceptable. The **G702** and **G703** tabs are provided for your use if you do not have a way to generate your own forms. The Owner, Contractor, Architect and Project information is pre-populated for your convenience. Only yellow cells can be edited.

Draw Request – Form 4 Tab

This form is automatically updated when the **Disbursement Request Complete** button on the **Disbursement Request** tab is clicked. WHEDA’s Draw Request Form 4 pertains to project hard costs and has two parts. The top portion specifies the amount of hard costs requested in the current draw, which is certified by the project’s owner or general partner. The lower portion of the form provides for the total sum of contract construction costs paid to date, which is certified by the general contractor. The Draw Request form must be submitted with every construction draw request. A **Print This Form** button is included for your convenience.

Budget Summary Tab

When you first receive this spreadsheet from WHEDA, the **Budget Summary** tab shows the history of the project's draws by line item number and by source of funds. After you have clicked the **Disbursement Request Complete** button on the **Disbursement Request** tab, the **Budget Summary** will also show the current draw by line item number and by fund. A **Print This Form** button is there for your convenience.

WHEDA CONSTRUCTION BUDGET SUMMARY									
Project Number: Your Project		Print this Form		WHEDA STAFF ONLY Import Loans Data		Updated Date: 11/19/2009			
Project Name: Your Project Name						Request date: 11/19/2009			
						Draw Number: 6		Release Re	
Budget Line Item	Budget Line Description	Current Budget	Prior Drawn	WHEDA Source Draw	Non-WHEDA Source Draw	TCAP Source Draw	Exchange Source Draw	Total Expended	Bala
		(a)	(b)	(c)	(d)	(f)	(g)	b+c+d+e+f+g	a-(b+c)
11	1 LAND	1,080,000.00	1,080,000.00	0.00	0.00	0.00	0.00	1,080,000.00	
12	2 PURCHASE OF BUILDINGS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
13	3 DEMOLITION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
14	10 OTHER PURCHASE BLDGS & LAND	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
15	11 SITE WORK	190,000.00	190,000.00	0.00	0.00	0.00	0.00	190,000.00	
16	12 OFF SITE WORK	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
17	13 LANDSCAPING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
18	14 OTHER SITE WORK	260,000.00	183,296.00	0.00	0.00	0.00	0.00	183,296.00	
19	21 CONSTRUCTION OF NEW BUILD	7,031,636.00	949,343.00	25,000.00	0.00	0.00	0.00	974,343.00	
20	22 REHABILITATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
21	23 ACCESSORY BUILDINGS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
22	24 PERSONAL PROPERTY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
23	25 GENERAL REQUIREMENTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
24	26 CONTRACTOR OVERHEAD	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
25	27 CONTRACTOR PROFIT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
26	28 CONSTRUCTION SUPERVISION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
27	29 OTHER NEW CONST/REHAB	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
28	36 CONSTRUCTION CONTINGENCY	268,364.00	0.00	0.00	0.00	0.00	0.00	0.00	
29	37 OTHER CONTINGENCY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
30	41 ARCHITECT'S FEE - DESIGN	225,000.00	19,493.56	0.00	2,000.00	0.00	0.00	201,493.56	
31	42 ARCHITECT'S FEE - INSP/SUPER	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
32	43 ENGINEERING COSTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
33	44 OTHER ARCHITECTURAL & ENGNRNG	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
34	51 CONSTRUCTION INSURANCE	25,000.00	3,841.34	0.00	0.00	4,100.00	0.00	7,941.34	
35	52 CONSTRUCTION LOAN INTEREST	360,000.00	117,859.00	0.00	0.00	0.00	0.00	117,859.00	
36	53 CONSTRUCTION LOAN ORIG - NON	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
37	54 CONSTRUCTION LOAN ORIG - WHEDA	100,000.00	100,000.00	0.00	0.00	0.00	0.00	100,000.00	
38	55 CONSTRUCTION LOAN CREDIT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
39	56 CONSTRUCTION PERIOD RE TAX	30,000.00	4,134.54	0.00	0.00	0.00	0.00	4,134.54	
40	57 OTHER INTERIM/CONST COSTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
41	66 COST OF BOND ISSUANCE	160,000.00	25,416.00	0.00	0.00	0.00	0.00	25,416.00	
42	67 PERMANENT LOAN ORIG - NON	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
43	68 PERMANENT LOAN ORIG - WHEDA	20,782.00	20,782.00	0.00	0.00	0.00	0.00	20,782.00	

Funding Summary Tab

When you first receive this spreadsheet from WHEDA, the **Funding Summary** tab shows the history of the project's source of funds disbursed. After you have clicked the **Disbursement Request Complete** button on the **Disbursement Request** tab, the **Funding Summary** will also show the current draw by fund and the balances to date of each fund. A **Print This Form** button is there for your convenience.

	A	B	C	D	E	F
1		Print this Form	FUNDING SUMMARY			
2				Updated Date:	11/13/2009	
3	Project Number:	Your WHEDA Project Number		Request date:	1/3/2012	
4	Project Name:	Your WHEDA Project Name		Draw Number:	27	
5				Wire Transfer Date:		
6	FUND	CURRENT BUDGET (1)	FUNDING FROM PRIOR DRAWS (2)	FUNDING FROM THIS DRAW (3)	FUNDING BALANCES TO DATE (1 - (2 + 3))	
7	DEV	254,325.00	0.00	0.00	254,325.00	
8	EXCHANGE	3,889,796.00	3,889,796.00	0.00	0.00	
9	NON	1,929,021.03	1,505,014.62	0.00	424,006.41	
10	WHEDA	6,456,288.97	6,454,823.00	0.00	1,465.97	
11			-	0.00		
12	TOTAL ALL FUNDS	12,529,431.00	11,849,633.62	0.00	679,797.38	
13						
14	WHEDA FUNDS	10,346,084.97	10,344,619.00	0.00	1,465.97	
15			Total WHEDA disbursed	10,344,619.00		
16						
17						
18						
19	WHEDA Use Only:					
20						
21		Disbursed (all Funds)	11,849,633.62	to date from above col 2 + 3		
22		Retainage (Prior Draws)	2,871.32	prior to this draw		
23		Retainage (This Draw)	0.00			
24		Total Expended	11,852,504.94	this matches Loans Total Expended Amt from the Budget Summary		
25						

Loan Disbursement Summary Tab

This is a WHEDA Internal-use only tab.

Error Messages

The first row must include a budget line item

Validate Data

Project Number: WHEDA Project Number

Project Name: Your Project Name

Disbursement Request Complete

Reset Final Draw Status

WHEDA

we do so you can.

No budget line item

The first row must include a budget line item.

OK

Line Item	Budget Line Item Name	Payee	Sub-contractor/Ve
36	Construction Contingency	ABC Contractors	
54	Construction Insurance (5)	Insurance Is Us	

About Cover Letter ARRA Requirements Disbursement Request Budget Reallocation G702 G703

You can not leave the first row blank.

Please enter at least one payee

WHEDA
we do so you can.

Validate Data

Project Number: WHEDA Project Number
Project Name: Your Project Name

Disbursement Request Complete

Reset Final Draw Status

No payee
Please select at least one payee.
OK

Budget Line Item	Budget Line Item Name	Payee	Sub-contractor
21	Construction of New Buildings (21)		
36	Construction Contingency (36)	ABC Contractors	
51	Construction Insurance (51)	Insurance Is Us	

Required if retainage has not been released: Please enter the payee name. This is the organization that will receive the payment from the title company.

Disbursement Request | Budget Reallocation | G702 | G703 | Draw Request - Form 4 | Budget Summary

Payee is required.

Please enter at least one source of funds

WHEDA has not released retainage withheld. A minimum of 5% on overall hard costs is required for all funds except ARRA funds.

No Source of Funds
Please enter at least one source of funds.
OK

Construction Expended Amount	Retainage withheld hard costs only	Retainage must be by WH	Source of Funds
\$12,000.00		\$ 12,000.00	TCAP - 5100
\$10,000.00		\$ 10,000.00	WHEDA - 5

Required: Please select a valid source of funds

Source of funds is required.

Incomplete/Invalid entry or Line Item Overdrawn. Please correct.

The screenshot shows an Excel spreadsheet for a 'Disbursement Request'. The spreadsheet is titled 'Disbursement Request' and has several tabs: 'Budget Reallocation', 'G702', 'G703', 'Draw Request - Form 4', 'Budget Summary', and 'Funding'. The spreadsheet is divided into columns A, B, C, and D. Row 3 contains 'Project Name: Project Name'. Row 4 contains 'WHEDA' and 'Disbursement Request Complete'. Row 5 contains 'Reset Final Draw Status' and 'Print This Form'. Row 6 contains an error dialog box titled 'Incomplete/Invalid entry' with the message 'Incomplete/Invalid entry or Line Item Overdrawn. Please correct.' and an 'OK' button. Row 7 contains 'Budget Line Item' and 'Budget Line Item Name'. Row 8 contains 'Line Item' and 'Name'. Row 9 contains '41' and 'Architect's Fee - Design (41)'. Row 10 contains a yellow cell with a tooltip that says 'Required: Please select a valid budget line item'. The spreadsheet is titled 'Disbursement Request' and has tabs for 'Budget Reallocation', 'G702', 'G703', 'Draw Request - Form 4', 'Budget Summary', and 'Funding'.

This error will occur if:

- The first row of the request is blank
- The **Payee** is missing
- The **Construction Expended Amount** is blank (the above screen shot shows this error)
- Retainage has not been released and there is an amount in the **Retainage Drawn** column
- The **Source of Funds** is blank.
- The **Line Item Remaining Balance** column contains "Line Item Overdrawn"

WARNING: Hard Cost chosen but no retainage entered

	F	G	H	I	J	
#						
Required if you funds)	Construction Expended Amount	Retainage withheld hard costs only	Retainage Drawn must be released by WHEDA	Draw Amount	Source of Funds	
	\$10,000.00			\$ 10,000.00	WHEDA - 5101 - 5%	
	\$25,010.00			\$ 25,010.00	TCAP - 5101 - 0%	
	\$14,386.85			\$ 14,386.85	NON-WHEDA	

Required if Retainage has not been released and if budget item is a hard cost item: Please enter retainage amount. Do not enter an amount if TCAP or Exchange Funds are used.

Hard Cost No Retainage
WARNING: Hard cost item chosen but no retainage entered. A minimum 5% retainage is required per line item or in total for the entire draw.
OK


Draw Request / Budget Reallocation / G702 / G703 / Draw Request - Form 4 / Budget Summary / Loan Disbil

This is a warning message. This message will appear for each hard cost line item number you choose not to enter retainage on.

To comply with WHEDA requirements:

- Enter a minimum of 5% retainage on each hard cost line item, except ARRA funds
- OR enter a total of 5% of the total of hard cost items on this draw on one line item
- All exceptions must be approved by the WHEDA Commercial Lending Manager

Please enter a contact name and phone number for this draw

	A	B	C	D
1				
2				
3				
4				
5				
6				
7				
8				
9	Project Number:	Your Project Number		
10	Project Name:	Your Project Name		
11				
12	Brief Explanation of any unusual features			
13				
14	Draw Contact:			
15	Contact Telephone #:			
16				

Print This Form

Cover Letter. ✕

Please enter a contact name and phone number for this draw.

Enter the name and phone number of the person to contact about this draw.

Missing Account Number on Budget Reallocation Form

This error is displayed when the FROM has an account selected and the TO does not or visa-versa.

Other selected on change form. Must include an explanation.

This error is displayed when **9. OTHER:** is selected as the explanation code on the **Budget Reallocation** tab and no explanation is provided in **IF OTHER, PLEASE DESCRIBE**

Amount on Budget Reallocation. Reason must be selected.

The screenshot shows an Excel spreadsheet with the following data:

	E	F	G
1	BUDGET REALLOCATION REQUEST		
2			
3			
4			
5			
6			
7	referenced on this form and are subject to approval as pr		of all CO's (AIA G701) must be submitted,
8	g submitted.		
9			
10			
11	AMOUNT	EXPLANATION CODE	IF OTHER, PLEASE DESCRIBE
12	\$10,000.00		
13			
14			
15			
16			

The error dialog box contains the following text:

Missing reason on budget reallocation
Amount on budget reallocation form. Reason must be selected.
OK

This error displays when an amount is on the **Budget Reallocation** tab and no explanation is included. An explanation is required.

A fund is overdrawn

Submitted Date: 10/10/2009
Draw Number: 6

You have overdrawn TCAP funds by- 80540.06. Please correct.

Retainage Drawn must be released by WHEDA	Draw Amount	Source of Funds	Line Item Balance Before Draw
50.00	\$ 950.00	WHEDA - 5100 - 0%	\$262,364.00
	\$ 500,000.00	TCAP - 5100 - 0%	\$5,291,066.00
	\$ 10,000.00	WHEDA - 5100 - 0%	\$17,128.48

A fund is overdrawn. Please refer to cell I6 on the Disbursement Request tab and correct.

This error displays when you have overdrawn a **Source of Funds**. In cell I6, a message will display indicating which fund is overdrawn and by how much.

Overall Hard Cost retainage on request less than the minimum 5%

Overall Hard Cost Retainage less than 5% minimum

WARNING: Overall Hard Cost Retainage for this draw is 3.85% and is less than the minimum 5% required for Hard Costs.

3.85% Total Draw

Bal	Change Ord	After Draw	Ret Withheld	Ret Withdrawn	Prior Ret	Ret Bal	Prior Drawn HC	Total Drawn
000	0.0000	0.00	2,500.00	0.00	0.00	2,500.00	1,563.00	64.00
								65.5
								1.0
								66.5

This error message displays and also displayed is the percentage retainage for the hard costs on this draw.

This is a warning message. To comply with WHEDA requirements:

- Enter a minimum of 5% retainage on each line item
- OR enter a total of 5% of the total of hard cost items on this draw on one line item
- Any exceptions must be approved by the WHEDA Commercial Lending Manager.

Overall Hard Cost Retainage on the Project is less than the minimum 5%

R	S	T	U	V	W	X	Y	Z
Drawn (H+Q)	% of ret/HC							
63,313.00								
Draws HC								
65,563.00								
1,000.00								
0.00								
0.00	0.00							
66,563.00	3,250.00	4.88%	Total Project					
		4.88						

Overall Project Retainage less than 5% minimum

WARNING: Overall Hard Cost Retainage for the project is 4.88% less than the minimum 5% required for Hard Costs.

OK

This is a warning message. To comply with WHEDA requirements:

- Enter a minimum of 5% retainage on each line item
- OR enter a total of 5% of the total of hard cost items on this draw on one line item
- Any exceptions must be approved by the WHEDA Commercial Lending Manager.