

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 appears in the message bar. Click OPTIONS. Enable macros, but do not enable data connections.

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5	Last Updated: 12/0	01/2009							「「「「「」」		E	
6									EE			
7									$\Lambda \Lambda I$			
8	Project Number:	Your Project Num	ber						V V-I		JA	
9	Project Name:	Your Project Nam	e									
10									wo de		L can	
11									weut	5 SU YU	u can.	
12												
13	T											
14	Instructions for this sp	readsheet can be found	d on whe	da.com oi	: by clicki	ng this	<u>link.</u>					
16	For questions about th	e WHEDA Constructio	n Draw l	Process, pl	ease cont	act Lori I	Zander at	(608)26	6-2420 or	lori.zand	er@whed	a.com.
17												
18	For technical help with	n this spreadsheet, pleas	se contac	t Kris Hel	oel at (60	3)266-87	90 or kris	.hebel@v	vheda.con	n.		
19												
20	All documentation sho	uld be submitted via er	mail to L	ori Zande	r at lori.za	ander@w	heda.con	n				
21												
22	Or by fax to Lori Zand	er at (608)266-2440										
23												
24	Or by mail:											
25	Wisconsin Housing a	and Economic Develop	ment Au	thority								
26	Attn: Lori Zander											
27	PO Box 1728											
28	Madison, WI 53701-	1728										
29	About Courses	ttar / Dishursamart Dar	uant /	Judget Deel	la cation	C702 /	202 0	Duy Dogura	E Form 4	Dudget	4	
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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	В
1		
2		Print This
3		Form
4		
с 6	WHEDA	
7		
8	we do so you can.	
9	Project Number:	Your Project Number
10	Project Name:	Your Project Name
11		
12	Brief Explanation of any unusua	I features in the draw:
13		
14	Draw Contact:	Your Name
15	Contact Telephone #:	Your Phone Number
16		
17		
18		
19		
20		
21		
14 - 4	About Cover Letter Dis	bursement 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.



- 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 <u>Final Draw Requirements</u> 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.

Ι	1	J	N	0	P	AL	
:	11/6/2009						
:	6						
1							
4							
				A line item can not be			
				submitted as overdrawn. If			
				a message appears on a	WHEDA has not		
				row below, see the	released		
				Developer Instructions to	retainage		
				correct.	withheld		
Ι			Line Item		Balance		
1	Draw	Source of	Balance	Line Item	Retainage		
	Amount	Funds	Before Draw	Remaining Balance	Withheld		
1	\$ 14,569.00	WHEDA - 5101 - 5%	\$25,506.44	\$10,937.44	\$0.00		
-	<u>\$ 563,001.00</u>	NON-WHEDA	\$6,082,293.00	35,519,292.90	\$1,000.00		
+	\$ 82,353.00	WHEDA - 5101 - 5%	\$76,704.00	Line Item Overdrawn	\$4,582.40		
+							
1							
1							
1							
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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 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 \$,3428.45 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 <u>AFTER</u> you have clicked the **Disbursement Request Complete** button.

	A	В	F	F	G	н		l l	К	N
1		-	RUCTION BUDGET	SUMMARY						
2			Undated Date:	11/10/2009						
2	Project Number	Your Project	Poqueet date:	11/10/2003						
	Desired Manuel	Your Desired Name	Desce Number	11/10/2003				Poloaco Potainago?	NO	
4	Project Name:	r our Project Name	Draw Number:	0				rielease riekalitage::	NU	
0										
6										
8	Budget	Budget Line	VHEDA	Non-WHEDA	TCAP	Exchange	Total	Balance to	Amount	
9	Line Item	Description	Source Draw	Source Draw	Source Draw	Source Draw	Expended	Complete	Retained	
10			(0)	(d)	(0)	(g)	b+c+d+e+f+g	a-(b+c+d+e+f+g)	Prior to This Draw	_
11		LAND					1,080,000.00	0.00	0.00	
12	2	PURCHASE OF BUILDINGS					0.00	0.00	0.00	
13	3	DEMOLITION					0.00	0.00	0.00	
14	10	OTHER PURCHASE BLDGS & LAND					0.00	0.00	0.00	_
15	t	SITE VORK					190,000.00	0.00	7,345.49	
16	12	OFF SITE VORK					0.00	0.00	0.00	_
17	13	LANDSCAPING					0.00	0.00		
18	14	OTHER SITE WORK					183,296.00	76,7 4 00	4,582.40	
19	2						949,343.00	6,082,293.00	0.00	_
20	22						0.00	0.00	0.00	
21	23	DEDCOMAL DEODEDTY					0.00	0.00	0.00	_
22	24						0.00	0.00	0.00	
23	20						0.00	0.00	0.00	
29	20						0.00	0.00	0.00	_
20	20						0.00	0.00	0.00	_
27	29	OTHER NEW CONST/BEHAB					0.00	0.00	0.00	
28	36	CONSTRUCTION CONTINGENCY					0.00	268 364 00	0.00	
29	37	OTHER CONTIGENCY					0.00	0.00	0.00	
30	4	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	5	CONSTRUCTION INSURANCE					3,841.34	21,158.66	0.00	
35	52	CONSTRUCTION LOAN INTEREST					117,859.00	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	
12		6703 Draw Request - Form 4	Budget Sum	nany Funding		Loan Dishursome	ont Summany	* 1 4 non	0.00	
		. Y GY GY Z Diaw Request * POIII 4	2 buuget Julii		Summary 2	Loan Dispurseine	and Summary 🔏			
Rea	idy 🔚							1 1 1 70%		( <del>+</del>

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.

Enter Y or N		$\mathbf{X}$	
Is this the final	draw? Y or N	OK Cancel	rint This Fo
N			

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.

_	٨	B	0	
4	A	D	L C	
1		Validate		
2	_6	Data Project Nu	mber: Your Project Number	
3		Project N	lame: Your Project Name	
4	、尻し	Diaburgament		
5	WHE	Disbursement Degraat Complete		
		Request Complete		
	we do so y	ou can.		
	Depet			
	Final Draw	FINAL DRAW	Print This	
	Statua		Form	
	Status			
6				
7	WHEDA			
8	Budget	Budget Line Item		
9	Line Item	Name	Pavee	S
10	22	Rehabilitation (22)	ABC Contractor	
11				
12	44	Other Achitectural and Engineering (44)	XYZ Design Firm	
	44	Other Achitectural and Engineering (44) Environmental Report (78)	XYZ Design Firm Dane County Environmentalists	
13	44 78	Other Achitectural and Engineering (44) Environmental Report (78)	XYZ Design Firm Dane County Environmentalists	
13 14	78	Other Achitectural and Engineering (44) Environmental Report (78)	XYZ Design Firm Dane County Environmentalists	
13 14 15	44 78	Other Achitectural and Engineering (44) Environmental Report (78)	XYZ Design Firm Dane County Environmentalists	
13 14 15 16		Other Achitectural and Engineering (44) Environmental Report (78)	XYZ Design Firm Dane County Environmentalists	
13 14 15 16 17		Other Achitectural and Engineering (44) Environmental Report (78)	XYZ Design Firm Dane County Environmentalists	
13 14 15 16 17 18		Other Achitectural and Engineering (44) Environmental Report (78)	XYZ Design Firm Dane County Environmentalists	
13 14 15 16 17 18 19	44 78	Other Achitectural and Engineering (44) Environmental Report (78)	XYZ Design Firm Dane County Environmentalists	
13 14 15 16 17 18 19 20		Other Achitectural and Engineering (44) Environmental Report (78)	XYZ Design Firm Dane County Environmentalists	

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.

-	Update Alert 🛛 🔀
This update takes about 30-45 seconds and your screen will flicker. Cliv any keys until the update is done.	This update takes about 30-45 seconds and your screen will flicker. Click the OK button on this screen, but then do not press any keys until the update is done.
9	ОК

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

Enter Y or N			
Is this the final o	draw? Y or N	OK	rint This Fo
		Cano	xel
N			

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.

Update Alert	×
Update compl	eted.
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	_

- 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.

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3	The following features in this work	book are not suppo	rted by earlier	r versions				
4 Version 1.01 Test	of Excel. These features may be lo	st or degraded wh	en you save t	his				
5 Last Updated: 11/10/2000	anyway. To keep all of your feature	es, click Cancel, ar	id then save t	the file in	目			
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12	references to data in this region will i	eturn a #REF! erro rv'	or.					
13	Location, Loan Disbursement Summa	y						
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Al C D E F G H J K L 2 DEVELOPER SPREADSHEF Microsoft Office Excel - Compatibility Checker 3 Version 1.01 Test 4 Version 1.01 Test 5 Last Updated: 11/19/2009 7 Project Number: Your Project 9 Project Name: Your Project 10 Instructions for this spreadsheet can b 11 Instructions for this spreadsheet can b 16 For questions about the WHEDA Const 17 For questions about the WHEDA Const 18 For technical help with this spreadsheet 19 Al documentation should be submitted via email to Lori Zander at lorizander @wheda.com 20 Al documentation should be submitted via email to Lori Zander at lorizander @wheda.com 21 Or by fax to Lori Zander at (608)266-2440 24 Or by mail: 25 Misconsin Housing and Economic Development Authority 26 Attri. Lori Zander 26 Or by mail: 26 Or by mail: 27 Or by fax to Lori Zander at (608)266-2440 26 Or by mail: 26 Or by mail: 27 Or by fax to Lori Zander at (608)266-2440 26 Or by mail: 26 Or by mail: 27 Or by fax to Lori Zander at (608)266-2440 26 Or by mail: 26 Or by mail: 27 Or by fax to Lori Zander at (608)266-2440 28 Or by mail: 29 Or by fax to Lori Zander at (608)266-2440 29 Or by fax to Lori Zander at (608)266-2440 20 Or by fax to Lori Zander at (608)266-2440 21 Or by mail: 20 Or by fax to Lori Zander at (608)266-2440 21 Or by mail: 20 Or by fax to Lori Zander at (608)266-2440 21 Or by mail: 20 Or by fax to Lori Zander at (608)266-2440 21 Or by mail: 20 Or by fax to Lori Zander at (608)266-2440 21 Or by fax to Lori Zander at (608)266-2440 21 Or by fax to Lori Zander at (608)266-2440 21 Or by fax to Lori Zander at (608)266-2440 22 Or by fax to Lori Zander at (608)266-2440 23 Or by fax to Lori Zander at (608)266-2440 24 Or by mail: 25 Wisconsin Housing and Economic Development Authority 26 Attri. Lori Zander 27 Or by fax to Lori Zander at (608)266-2440 28 Or by mail: 29 Or by fax to Lori Zander at (608)266-2440 20 Or by fax to Lori Zander at (608)266-2440 20 Or by fax to Lori Zander at (608)266-2440 20 Or by fax to Lori Zander at (608)266-2440								
22 Or by fax to Lori Zander at (608)266-	2440							
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25 Wisconsin Housing and Economic De	velopment Authority							
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About Cover Letter ARRA Requir	ements Disbursement Request	Budget Real	ocation / (	G702 / G7	03 / Draw	Regul		
Ready 🔚	rsion 1.01 Test st Updated: 11/19/2009 bject Number: Your Project bject Name: Your Project bject Name: Your Project tructions for this spreadsheet can by questions about the WHEDA Const technical help with this spreadsheet technical help with this spreadsheet to be used the term for a the splead of the raw and to be used the splead at the sp							

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 IDS'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).

		J	N	0	Р	AL	
3	11/6/2009						
1	6						1
							1
				A line item can not be			I
				submitted as overdrawn. If			
				a message appears on a	vvneDA nas not		
				Developer Instructions to	retainage		
				correct.	withheld		
٦			Line Item		Balance		1
	Draw	Source of	Balance	Line Item	Retainage		1
	Amount	Funds	Before Draw	Remaining Balance	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		
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-							
-							
	Dishuman	t Request Rudget Res	lacation (CZ02	C702 Draw Baay			

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 <u>and</u> there is <u>not</u> money remaining in the Construction Contingency line item, you should <u>not</u> 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.

	4	B	C	П	F	F	6	н	1	
4	<u> </u>	0		WHEDA CONST		T SUMMARY	ч			
-				WILLOW CONST	Undated Date:	MINOLOGOG				
4				-	Opuated Date:	11/19/2009				
3	Project Number:	Your Project	Print this	WHEDA STAFF ONLY	Request date:	11/19/2009				
4	Project Name:	Your Project Name	Form	Import Loans Data	Draw Number:	6				Release Re
5			-							
6										
8	Budget	Budget Line	Current	Prior	VHEDA	Non-VHEDA	TCAP	Exchange	Total	Bala
9	Line Item	Description	Budget	Drawn	Source Draw	Source Draw	Source Draw	Source Draw	Expended	Соп
10			(a)	(b)	(c)	(6)	(f)	(a)	b+c+d+e+f+a	a-fb+c+
11	1	LAND	1,080,000.0	1,080,000.00	0.00	0.00	0.00	0.00	1,080,000.00	
12	2	PURCHASE OF BUILDINGS	0.0	)0	0.00	0.00	0.00	0.00	0.00	
13	3	DEMOLITION	0.0	)0	0.00	0.00	0.00	0.00	0.00	
14	10	OTHER PURCHASE BLDGS & LAND	0.0	)0	0.00	0.00	0.00	0.00	0.00	
15	11	SITE WORK	190,000.0	190,000.00	0.00	0.00	0.00	0.00	190,000.00	
16	12	OFF SITE VORK	0.0	)0	0.00	0.00	0.00	0.00	0.00	
17	13	LANDSCAPING	0.0	00	0.00	0.00	0.00	0.00	0.00	
18	14	OTHER SITE WORK	260,000.0	0 183,296.00	0.00	0.00	0.00	0.00	183,296.00	
19	21	CONSTRUCTION OF NEW BUILD	7,031,636.0	0 949,343.0	25,000.00	0.00	0.00	0.00	974,343.00	
20	22	REHABILITATION	0.0	00	0.00	0.00	0.00	0.00	0.00	
21	23	ACCESSORY BUILDINGS	0.0	0	0.00	0.00	0.00	0.00	0.00	
22	24	PERSONAL PROPERTY	0.0	0	0.00	0.00	0.00	0.00	0.00	
23	25	GENERAL REQUIREMENTS	0.0	00	0.00	0.00	0.00	0.00	0.00	
24	26	CONTRACTOR OVERHEAD	0.0	00	0.00	0.00	0.00	00	0.00	
25	27	CONTRACTOR PROFIT	0.0	00	0.00	0.00	0.00	000	0.00	
26	28	CONSTRUCTION SUPERVISION	0.0	00	0.00	0.00	0.00	000	0.00	
27	29	OTHER NEW CONST/REHAB	0.0	00	0.00	0.00	0.00	00	0.00	
28	36	CONSTRUCTION CONTINGENCY	268,364.0	00	0.00	0.00	0.00	.00	0.00	
29	37	OTHER CONTIGENCY	0.0	00	0.00	0.00	0.00	0.00	0.00	
30	41	ARCHITECT'S FEE - DESIGN	225,000.0	0 19.493.56	0.00	2,000.00	0.00	0.00	201,493.56	
31	42	ARCHITECT'S FEE - INSP/SUPER	0.0	00	0.00	0.00	0.00	0.00	0.00	
32	43	ENGINEERING COSTS	0.0	00	0.00	0.00	0.00	0.00	0.00	
33	44	OTHER ARCHITECTURAL & ENGNRNG	0.0	)0	0.00	0.00	0.00	0.00	0.00	
34	51	CONSTRUCTION INSURANCE	25,000.0	0 3,841.34	0.00	0.00	4,100.00	0.00	7,941.34	
35	52	CONSTRUCTION LOAN INTEREST	360,000.0	0 117,859.00	0.00	0.00	0.00	0.00	117,859.00	
36	53	CONSTRUCTION LOAN ORIG - NON	0.0	00	0.00	0.00	0.00	0.00	0.00	
37	54	CONSTRUCTION LOAN ORIG - WHEDA	100,000.0	0 100,000.00	0.00	0.00	0.00	0.00	100,000.00	
38	55	CONSTRUCTION LOAN CREDIT	0.0	)0	0.00	0.00	0.00	0.00	0.00	
39	56	CONSTRUCTION PERIOD RE TAX	30,000.0	0 4,134.54	0.00	0.00	0.00	0.00	4,134.54	
40	57	OTHER INTERIM/CONST COSTS	0.0	00	0.00	0.00	0.00	0.00	0.00	
41	66	COST OF BOND ISSUANCE	160,000.0	25,416.00	0.00	0.00	0.00	0.00	25,416.00	
42	67	PERMANENT LOAN ORIG - NON	0.0	00	0.00	0.00	0.00	0.00	0.00	
12	Dish	ursement Request Rudget Reallor	ation 6703	0 6703 Drav	v Request - Form	4 Budget S		nding Sul 4	20 702 00	
		ursement Request / Buuget Reallot			ritequest - Form	TH _ buuyet a				
Re	ady 🔛							10 10 70%		

## **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.

	Α	В	С	D	E	F	
1		Print this	FUNDING SUMM	ARY			
2		Form		Updated Date:	11/13/2009		
3	Project Number:	Your WHEDA Project Nu	umber	Request date:	1/3/2012		
4	Project Name:	Your WHEDA Project Na	ame	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		I otal Expended	11,852,504.94	this matches Loans Total E	expended Amt from the Budget S	ummary	_
25							

# Loan Disbursement Summary Tab

This is a WHEDA Internal-use only tab.

# **Error Messages**

		0		
	A	В	C	D
1		Validate		WHED
2		Data Project	Number: WHEDA Project Number	
3	國時	Proje	ct Name: Your Project Name	
4		Dishuraamant		
5	VVHE	Paguast Complete		
		Request Complete		
	we do so y	ou can.	No budget line item	
	Depet		The first row must include a hudget lin	e item
	Final Draw		The hist row mast include a badget in	o icom
	Status		OK	
	Status			
6				
7				
8	Budgot	Budget Lupe Inc		
9	l ina Item	Name	Pavee	Sub-contractor/V
10	Che nem	Hume	T uyee	Sub-contractori v
11	36	Construction Contingency (20)	ABC Contractors	
12	50	Construction Insurance (5		
13		Please select a		
1/		line item		
15				
16				
17				
18				
19				
20				
14 4	► ► Abc	ut / Cover Letter / ARRA Requirement	Disbursement Request / Budget Real	ocation 6702 6703

## The first row must include a budget line item

You can not leave the first row blank.

#### Please enter at least one payee

	Δ	B		(	<b>`</b>	D
	~	Maliate			, ,	
1		Validate				VVHE
2	A	Data Pr	roject Number:	WHEDA Project 1	Number	
3	副臣		Project Name:	Your Project Nam	e	
4		DA Disbursement				
5	VVIII	DA Request Complete				
						_
	we do so y	ou can.		No pavee		
	Reset			Please select	t at least one payee.	
	Final Draw					
	Status				ОК	
6						
7	WHEDA					
8	Budget	Budget Line Iter	m			
9	Line Item	Name		Pay	/ee	Sub-contractor/
10	21	Construction of New Buildings (21)				
11	36	Construction Contingency (36)		ABC Contractors	Pequired if retaina	ne has
12	51	Construction Insurance (51)		Insurance Is Us	not been released:	Please
13					enter the payee na	me.
14					This is the organiza	tion
15					payment from the t	itle
16					company.	
17						
18						
19						
20		shursement Request Budget Re	eallocation 67	02 / G703 / Dra	w Request - Form	4 Rudget Summan

Payee is required.

#### Please enter at least one source of funds

4								
5								
		WHEDA has not released retainage withheld. A minimum of 5% on overall hard costs is required for all funds						
6	0	except ARRA funds.	Detainen	No Source of F	unds	×		
1	Construction	Retainage	Retainage	Please ente	r at least one so	urce of funds		
8	Expended	withheld	must be r				Source of	
9	Amount	hard costs only	by WF		ОК	1	Funds	В
10				L		1		
11	\$12,000.00				\$	12,009.00	TCAP - 5100 Required	d: Please
12	\$10,000.00				\$	10,000.00	WHEDA - 5 selectar	valid
13							source o	f funds
14								

Source of funds is required.

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

	Α	В		С		D
3	副目	Proj	ect Name:	Project Name		
4		DA Disbursement				
5		Request Complete				
	we do so v	ou can.				
	Depet					
	Reset Final Draw			Print This		
	Status			Form		
			Incomr	lete/Invalid entry		
6			meenip	, ,		
7	WHEDA		Incomp	olete/Invalid entry or Line Item Overdrawn.	Please correct.	
8	Budget	Budget Line Item				
9	Line Item	Name		OK		ractor/Vender
11	41	Architect's Fee - Design (41)				
12		Required:				
13		valid budget				
14		line item				
15						
16						
17						
10						
20						
21						
22						
23						
24						
- <u>25</u>  {	< ► H D	sbursement Request Budget Realloca	ation / G7	02 / G703 / Draw Request - Form	4 / Budget 9	Summary / Funding
Rea	ady 🛅					

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"

	F	G	Н			J	
		WHEDA has not released retainage withheld. A minimum of 5% on overall hard costs is required for all funds except ARRA funds.					
ŧ	Construction	Retainage	Retainage Drawn				
ired if you	Expended	withheld	must be released		Draw	Source of	
funds)	Amount	hard costs only	by WHEDA		Amount	Funds	E
	\$10,000.00		1	\$	10,000.00	WHEDA - 5101 - 5%	
	\$25,010.00	Paquira in	Petainage bac	\$	25,010.00	TCAP - 5101 - 0%	
	\$14,386.85	not been re	leased and if	\$	14,386.85	NON-WHEDA	
		budget iter	n is a hard cost				
		item: Please	enter retainage				
		amount. Do	O not enter an				
		Funds are u	ised.				
Hard Cost	No Potainago						
Tial d Cost	ino iverannage						
WARNING:	Hard cost item chose	en but no retainage entered.	A minimum 5% retainage is	; reaui	ired per line item or in tot	al for the	
entire draw	I.		· · · · · · · · · · · · · · · · · · ·				
			ОК				
	· · ·	• , ,	,	-	7 .		-

#### WARNING: Hard Cost chosen but no retainage entered

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

	FII • 🤄 .	lx		
-	A	В	С	D
1	1			
2		Print This		
3		Form		
4				
5	M/HEDA			
6				
7	we do so you can			
8				
9	Project Number:	Your Project Number		
10	Project Name:	Your Project Name		
11				
12	Brief Explanation of any unusua	l featur <sup>Cover Letter.</sup>	×	
	,	Discourse in the second s		
		Please enter a contact name and phone number for	this draw.	
		ОК		
13				
14	Draw Contact:			
15	Contact Telephone #:			
16	·			

# 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**

	B	D	E	F
1			BUDGET REALLOCATION REQUES	т
2	Print			
3	Project Number	WHEDA Project Number		
4	Project Name	Your Project Name		
5	Request date	10/14/2009 Missing account	number for budget reallocation 🔯	
6		anoshig account		=
	ALL Change Orders (CO's) for direct const	ruction or any budget reall Missing an account	: number on the budget reallocation form. 0 ap	oproval as provided in, but not limited to,
7	regardless of any approval limitations, and	approved prior to a reques		
8			ОК	
9	Indicate below the reallocation of cost	s being requested:		
10				
	FROM RUDGET LINE ITEM	TO COST DUDGET LINE ITEM		
11	FROM DUDGET LINE ITEM	TO COST BUDGET LINE TIEM	AMOUNT	EXPLANATION CODE
11	Construction Contingency (36)		S10,000.00	EXPLANATION CODE 6. Reallocation for overruns from contingency.
11 12 13	Construction Contingency (36)	Please select a valid budget	S10,000.00	EXPLANATION CODE 6. Reallocation for overruns from contingency.
11 12 13 14	Construction Contingency (36)	Please select a valid budget line item	\$10,000.00	EXPLANATION CODE 6. Reallocation for overruns from contingency.
11 12 13 14 15	Construction Contingency (36)	Please select a valid budget line item	\$10,000.00	EXPLANATION CODE 6. Reallocation for overruns from contingency.
11 12 13 14 15 16	Construction Contingency (36)	Please select a valid budget line item	▼ \$10,000.00	EXPLANATION CODE 6. Reallocation for overruns from contingency.
11 12 13 14 15 16	Construction Contingency (36)	Please select a valid budget line item	\$10,000.00 \$10,000.00 eallocation / 6702 / 6703 / Draw Reque	EXPLANATION CODE 6. Reallocation for overruns from contingency.  st - Foll 4

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.

	E	F	G	
1	<b>3UDGET REALLOCATION REQUES</b>	г		
2				
3				
4		Missing explanation on budge	t reallocation 🛛 🔀	
6		Other selected on the change form.	Must include an explanation.	
	eferenced on this form and are subject to ap	proval as p	f all CO's (AIA G701) must be submitted,	
7	g submitted.	OK		
8				
9				
10				
11	AMOUNT	EXPLANATION CODE	IF OTHER, PLEASE DESCRIBE	
12	\$10,000.00	9. OTHER:		
13		Please select an explanation		
14		code.		
15				_
16				
14	A N Cover Letter APPA Requirement	hts Disbursement Request Rudget Re	pallocation 6702 6702 Draw Request Fol 4	
Rea	ady			

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** 

L				
	E	F	G	
1	BUDGET REALLOCATION REQUES	r		
2				-
3				
4		(		
5		Missing reason on budget rea	nocation	
6		Amount on budget reallocation for	n. Reason must be selected.	
	eferenced on this form and are subject to an	proval as pr	of all CO's (AIA G701) must be submitted	
7	a submitted	ОК		_
8				
9		L		
10				
11	AMOUNT	EXPLANATION CODE	IF OTHER, PLEASE DESCRIBE	_
	C10 000 00			
12	\$10,000.00			_
13				_
14				_
15				
				_
16				
14	A N N Cover Letter APPA Pequiremen	ts Disburgement Request Budget Br	pallocation 6702 6702 Draw Request Fol 4	
Rea	auy 🛄			(1)

## Amount on Budget Reallocation. Reason must be selected.

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

	G	Н		M
	Submitted Date:	10/10/2000		
	Draw Number	10/10/2009		
	Di dati number.	0		
not nage imum I hard ed for ept			You have overdrawn TCAP funds by- 80540.06. Please correct.	
S				
s.	Retainage Drawn			Line Item
s. :	Retainage Drawn must be released	Draw	Source of	Line Item Balance
s. : :nly	Retainage Drawn must be released by WHEDA	Draw Amount	Source of Funds	Line Item Balance Before Draw
s. ; inly 50.00	Retainage Drawn must be released by WHEDA	Draw Amount \$ 950.00	Source of Funds WHEDA - 5100 - 0%	Line Item Balance Before Draw \$262,364.00
s. ; inly 50.00	Retainage Drawn must be released by WHEDA	Draw           Amount           \$ 950.00           \$ 500,000.00	Source of Funds WHEDA - 5100 - 0% TCAP - 5100 - 0%	Line Item Balance Before Draw \$262,364.00 \$5,291,066.00
s. ; ; 50.00	Retainage Drawn must be released by WHEDA	Draw           Amount           \$ 950.00           \$ 500,000.00           \$ 10,000.00	Source of Funds WHEDA - 5100 - 0% TCAP - 5100 - 0% WHEDA - 5100 - 0%	Line Item Balance Before Draw \$262,364.00 \$5,291,066.00 \$17,128.48
s. , 50.00	Retainage Drawn must be released by WHEDA fund is overdrawn. A fund is overdrawn. P	Draw Amount \$ 950.00 \$ 500,000.00 \$ 10,000.00  ease refer to cell I6 on OK	Source of Funds WHEDA - 5100 - 0% TCAP - 5100 - 0% WHEDA - 5100 - 0% the Disbursement Reques	Line Item Balance Before Draw \$262,364.00 \$5,291,066.00 \$17,128.48 X X X t tab and correct.

This error displays when you have overdrawn a **Source of Funds**. In cell 16, a message will display indicating which fund is overdrawn and by how much.

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

	K	L	М	Ν	0	Р	Q	R	
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	64,0(	
	Overall	Overall Hard Cost Retainage less than 5% minimum							
	Overan								
	WARNI	WARNING: Overall Hard Cost Retainage for this draw is 3.85% and is less than the minimum 5% required for Hard Costs.							
		ОК							
	Subgroup								
				0.00	TCAP				
				2 0 5 0/	Total	TOW			
osts Drawn				3.03%	Total L	лаw	Non-ARRA Totals	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.

#### ٧ W S U R Т Х Y Ζ Drawn (H+Q) %of ret/HC 63,313.00 Draws HC $\mathbf{X}$ Overall Project Retainage less than 5% minimum 65,563.00 WARNING: Overall Hard Cost Retainage for the project is 4.88% less than the minimum 5% required for Hard Costs. 1,000.00 ОК 0.00 0.00 0.00 Total Project 4.88% 3,250.00 66,563.00 4.88 Budget Summary 🖉 Loan Disbursement Summary 📃 Line Items 🖉 🐲 rm 4 📿

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

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.