

Sources of Funding Troy Gardens (4/20/07)

		Budget	Actual thru 4/20/07	Balance Remaining	Comments
Deferred Loans -- HUD-EDI/City of Madison		\$ 748,350.00	\$ 748,350.00	\$ -	
Grants/Donations					
CDBG Futures Fund - PUD contract		\$ 12,070.00	\$ 12,070.00	\$ -	
State of Wisconsin -- LHOOG Grant		\$ 37,000.00	\$ 37,000.00	\$ -	
MGE Energy Grants		\$ 24,500.00	\$ 24,500.00	\$ -	7 units at \$3,500 per unit
Focus on Energy grants (Franklin Energy)		\$ 9,000.00	\$ 4,403.40	\$ 4,596.60	confirmed 4/5/06
M&I Bank		\$ 5,000.00	\$ 5,000.00	\$ -	
Wells Fargo Housing Foundation (2003 award)		\$ 1,000.00	\$ 1,000.00	\$ -	
	Subtotal	\$ 88,570.00	\$ 83,973.40	\$ 4,596.60	
MACLT Equity Investment in Troy Gardens					
Funds Carried Forward from Previous Phase of TG Development		\$ 13,552.71	\$ 13,552.71	\$ -	
Proceeds from sale of rental properties		\$ 90,000.00	\$ 90,000.00	\$ -	
Net project surplus carried forward from Camino del Sol		\$ 36,000.00	\$ 36,000.00	\$ -	net project surplus for Camino del Sol invested into Troy Gardens
	Subtotal	\$ 139,552.71	\$ 139,552.71	\$ -	
Miscellaneous					
Rebates/Refunds		\$ 247.02	\$ 247.02	\$ -	
Focus on Energy Rebates		\$ 7,800.00	\$ 7,540.00	\$ 260.00	Rebates to cover 50% of Energy Star consultant fees. There are 9 units worth of rebates remaining
Interest Income		\$ 458.89	\$ 458.89	\$ -	no longer an interest-bearing acct
McGann reimbursement for MGE utility bills		\$ 8,000.00	\$ 6,500.42	\$ 1,499.58	balances out MGE util bills except for 530 post-occupancy permit
Friends of Troy Gardens		\$ 5,312.96	\$ 5,312.96	\$ -	
Other		\$ 110.63	\$ 110.63	\$ -	
	Subtotal	\$ 21,929.50	\$ 20,169.92	\$ 1,759.58	
Revenues from Sales of Units					
Income Restricted Units - Sold					
	9/22/06 - 514 (2bd)	\$ 122,181.00	\$ 122,181.00	\$ 122,181.00	\$ -
	9/22/06 - 518 (3bd)	\$ 154,657.00	\$ 154,657.00	\$ 154,657.00	\$ -
	1/24/07 - 520 (2bd)	\$ 117,636.00	\$ 117,636.00	\$ 117,636.00	\$ -
	2/2/07 - 526 (2bd)	\$ 118,353.00	\$ 118,353.00	\$ 118,353.00	\$ -
	1/17/07 - 528 (2bd)	\$ 117,401.00	\$ 117,401.00	\$ 116,166.00	\$ 1,235.00
	1/19/07 - 532 (3bd)	\$ 143,215.00	\$ 143,215.00	\$ 143,215.00	\$ -
	12/22/06 - 536 (2bd)	\$ 117,683.00	\$ 117,683.00	\$ 117,683.00	\$ -
	1/12/07 - 538 (3bd)	\$ 148,764.00	\$ 148,764.00	\$ 148,764.00	\$ -
	12/21/06 - 540 (3bd)	\$ 148,741.00	\$ 148,741.00	\$ 148,741.00	\$ -
	12/29/06 - 542 (2bd)	\$ 117,537.00	\$ 117,537.00	\$ 117,537.00	\$ -
	12/14/06 - 548 (2bd)	\$ 147,790.00	\$ 147,790.00	\$ 147,790.00	\$ -
	12/22/06 - 550 (3bd)	\$ 149,072.00	\$ 149,072.00	\$ 147,837.00	\$ 1,235.00
	12/29/06 - 552 (3bd)	\$ 139,589.00	\$ 139,589.00	\$ 139,589.00	\$ -
	12/14/06 - 554 (2bd)	\$ 118,564.00	\$ 119,799.00	\$ 118,564.00	\$ 1,235.00
	11/22/06 - 556 (3bd)	\$ 153,156.00	\$ 153,156.00	\$ 153,156.00	\$ -

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	11/22/06 - 558 (3bd)	\$ 142,377.00	\$ 142,377.00	\$ 142,377.00	\$ -
	11/22/06 - 562 (3bd)	\$ 150,039.00	\$ 150,039.00	\$ 150,039.00	\$ -
	11/10/06 - 566 (3bd)	\$ 152,103.00	\$ 152,103.00	\$ 152,103.00	\$ -
	10/18/06 - 574 (3bd)	\$ 149,735.00	\$ 149,735.00	\$ 149,735.00	\$ -
	10/18/06 - 576 (2bd)	\$ 124,312.00	\$ 124,312.00	\$ 124,312.00	\$ -
Market Rate Units - Sold					
	9/22/06 - 516 (3bd)	\$ 212,840.00	\$ 212,840.00	\$ 212,840.00	\$ -
	1/31/07 - 522 (3bd)	\$ 198,198.00	\$ 198,198.00	\$ 198,198.00	\$ -
	1/24/07 - 524 (3bd)	\$ 205,881.00	\$ 205,881.00	\$ 205,881.00	\$ -
	1/19/07 - 534 (2bd)	\$ 180,846.00	\$ 180,846.00	\$ 180,846.00	\$ -
	12/8/06 - 560 (3bd)	\$ 212,120.00	\$ 212,120.00	\$ 212,120.00	\$ -
	11/10/06 - 564 (2bd)	\$ 164,581.00	\$ 164,581.00	\$ 164,581.00	\$ -
	11/17/06 - 568 (3bd)	\$ 205,812.00	\$ 205,812.00	\$ 205,812.00	\$ -
	10/18/2006 - 570 (2bd)	\$ 156,578.00	\$ 156,578.00	\$ 156,578.00	\$ -
	10/19/06 - 572 (3bd)	\$ 203,437.00	\$ 203,437.00	\$ 203,437.00	\$ -
	Remaining Units to Close				
	530 Troy Drive	\$ 198,000.00	\$ 198,000.00	\$ -	\$ 198,000.00
	Subtotal	\$ 4,672,433.00	\$ 4,470,728.00	\$ 201,705.00	
	TOTAL PROJECT FUNDING	\$ 5,670,835.21	\$ 5,462,774.03	\$ 208,061.18	
	SOURCES MINUS USES	\$ 298,663.94	\$ 281,832.30	\$ 16,831.64	