

Vang, Mai (CI-StPaul)

From: Ben Jackson <benj524@gmail.com>
Sent: Tuesday, March 13, 2018 4:11 PM
To: Vang, Mai (CI-StPaul)
Subject: Financial Capacity
Attachments: Master_Credit_Facility_Agreement-Community Enhancement Group - Executed.pdf; Project trial balance.jpg; Project trial balance 1.jpg; AIA 3118 pg1.jpg; AIA 3118 pg 2.jpg; AIA 3118 pg 3.jpg; AIA-G702_3 REVISED.xlsx

Mai on Feb 22, 2018 I forwarded a copy of our fully executed Master Credit document showing that we had a master line of credit of \$400,000.00 and, while only a \$190,000.00 was allocated for the project, we were working with the Land Bank to allocate additional funds for the project. (ATTACHED)

Marcia asked for revised documentation of project financing which reflects total project costs, costs incurred to date and disbursements to date; project costs remaining and source of funds to cover those costs – statements of sources of financing must be accompanied by signed loan agreements, account balance statements, etc., as appropriate. Please note that cost incurred to date and remaining funds are based on the previous notarized Master documents.

We have been informed by the Land Bank that we have been approved for up to \$265,000.00. Attached is the updated AIA document reflecting the revised project cost. This document will be notarized once final documents are signed. The director has been on vacation and we are just waiting for their return to sign the documents.

Please note that this document includes the draw on the previous AIA 3118 document as we want to start with clean documents reflecting activity.