

FINAL COST CERTIFICATION APPLICATION PACKAGE

FORMS AND INSTRUCTIONS

These instructions are designed to assist Housing Credits (HC) Applicants and independent Certified Public Accountants in the preparation and submission of a Final Cost Certification Application Package (FCCAP). The FCCAP is comprised of the HC Development Final Cost Certification (DFCC), the unmodified opinion in an audit report from an independent Certified Public Accountant regarding the DFCC, the General Contractor Cost Certification (GCCC), the unmodified audit report from an independent Certified Public Accountant regarding the GCCC, and the additional documentation as required by the “Additional Documents Required for the FCCAP” section below.

The FCCAP must be completed and submitted to the Corporation by the earlier of the following two dates, regardless of whether the HC Development was for competitive Housing Credits that received or did not receive a Carryover Allocation or for non-competitive Housing Credits financed with tax-exempt bonds, (1) the date that is within 90 Calendar Days after the last building in the HC Development has been placed in service, or (2) the date that is 30 Calendar Days before the end of the calendar year for which the Final Tax Credit Allocation is requested. The Corporation may grant extensions for good cause upon written request.

The purpose of the cost certification process is to establish the total actual costs incurred by the HC Applicant in the delivery of a HC Development. This will enable Florida Housing to determine certain development costs and the amount of subsidy to be allocated to the HC Development. All costs are included in the calculation of the total development costs; however, not all such costs are necessarily recognizable in determining the eligible basis and the amount of HCs to be allocated.

The DFCC and the GCCC documentation is required of all HC Applicants. The HC Applicant is obligated to submit or cause to be submitted the cost certifications applicable to the HC Development and the General Contractor (see separate instructions for the GCCC). The DFCC must be completed by the HC Applicant and returned to Florida Housing along with an unmodified opinion in an audit report from an independent Certified Public Accountant, each component of which must be reviewed and accepted by Florida Housing prior to the issuance of Final Housing Credit Allocation Certificate and IRS Forms (Form 8609). The Certified Public Accountant’s report must provide the findings of its audit of the HC Applicant’s Development costs and state the HC Development’s Final Cost Certification was completed according to proper regulatory procedures and professional standards, inclusive of the requirements provided herein. The Corporation may request additional clarifying documentation, including the independent certified public accountant’s audit documentation from the review of the development and construction costs, in order to timely review the final cost certification documentation.

The HC Applicant will receive a HC Development Final Cost Certification template as an electronic Microsoft Excel file. Instructions for completing it are provided below. Please read the instructions before attempting to complete it.

All expenditures must be reduced by the amounts of any rebates, allowances, trade discounts, reimbursements, adjustments or other sums that the HC Applicant has received or is to receive.

Florida Housing reserves the right to exclude any cost when the amount is determined to be so high as to be out-of-line with reasonable and necessary costs or not in compliance with any restrictions outlined in the application, credit underwriting, and/or allocation processes. Florida Housing also reserves the right to exclude any cost deemed not appropriate as provided in Section 42 of the Internal Revenue Code.

The costs included in the GCCC must be included in the DFCC. The costs in the GCCC should be segregated into the construction categories provided below and entered accordingly on the Actual Construction Cost section of the DFCC, except for items included under General Development Costs and specifically identified as being associated with the construction contract (such as Bond Premium, Builder's Risk Insurance, Building Permits, etc., if applicable).

Accessory Buildings: Should be comprised of all trade items from the GC Cost Breakdown schedule not identified as being Demolition, Site Work, Off-Site Work, or Furnishings/Appliances and any other item(s) included under General Development Costs, but directly related to the delivery of any accessory building.

Demolition: Should be comprised of the following trade items from the GC Cost Breakdown schedule: Demolition and Asbestos Abatement.

New Rental Units: Should be comprised of all trade items from the GC Cost Breakdown schedule not identified as being Demolition, Site Work, Off-Site Work, or Furnishings/Appliances and any other item(s) included under General Development Costs, but directly related to the delivery of new construction units.

Off-Site Work: Should be comprised of the following trade items from the GC Cost Breakdown schedule: Earthwork, Site Utilities, Roads, Walks & Paving, Site Improvements, Lawns and Planting, and Unusual Site Conditions.

Recreational Amenities: Should be comprised of all trade items from the GC Cost Breakdown schedule not identified as being Demolition, Site Work, Off-Site Work, or Furnishings/Appliances and any other item(s) included under General Development Costs, but directly related to the recreational amenities.

Rehabilitation of Existing Common Areas: Should be comprised of all trade items from the GC Cost Breakdown schedule not identified as being Demolition, Site Work, Off-Site Work, or Furnishings/Appliances and any other item(s) included under General Development Costs, but directly related to the rehabilitation of existing common areas.

Rehabilitation of Existing Rental Units: Should be comprised of all trade items from the GC Cost Breakdown schedule not identified as being Demolition, Site Work, Off-Site Work, or Furnishings/Appliances and any other item(s) included under General Development Costs, but directly related to the rehabilitation of existing units.

Site Work: Should be comprised of the following trade items from the GC Cost Breakdown schedule: Earthwork, Site Utilities, Roads, Walks & Paving, Site Improvements, Lawns and Planting and Unusual Site Conditions.

Other: Should be comprised of any costs that should not be included in any other category, but does not include general requirements, contractor's profit, or contractor's overhead. Primarily it would include costs associated with commercial space.

General Requirements (on-site): This cost line-item should come directly from the GC Cost Breakdown schedule.

Building Contractor's Profit: This cost line-item should come directly from the GC Cost Breakdown schedule.

Building Contractor's Overhead: This cost line-item should come directly from the GC Cost Breakdown schedule.

ADDITIONAL DOCUMENTS REQUIRED FOR THE FCCAP

Refer to the paragraph below that describes the HC Development for the required documentation that must be submitted for the FCCAP. Please note that **Compliance/Monitoring fees are not due for Developments funded more than 50% by Florida Housing tax-exempt bonds.**

New Construction Without Rural Development Financing must provide:

- 1) Certificates of Occupancy for each building;
- 2) Compliance monitoring fee. The amount of the fee can be obtained by calling the Housing Credit staff at (850) 488-4197.
- 3) Copy of the executed Syndication Agreement (Limited Partnership Agreement);
- 4) Original Extended Low-Income Housing Agreement properly signed along with appropriate recording fee. This was sent to the HC Development's point of contact approximately 60 days prior to the HC Development's estimated Placed-In-Service date. The Agreement must be in effect by the end of the taxable year that the HC Development plans to claim housing credits in order for a HC Development to claim the credits.
- 5) Photographs of the completed HC Development.
- 6) Executed IRS form 8821 for each financial beneficiary, if requested by the Corporation.

Substantial Rehabilitation Without Rural Development Financing must provide:

- 1) Evidence reflecting completion of work such as: Certificates of Occupancy, final inspection certificates completed by the local government building inspector, a final inspection certificate from the lender or a letter from the contractor providing detailed list of the work performed.
- 2) Compliance/monitoring fee. The amount of the fee can be obtained by calling the Housing Credit staff at (850) 488-4197.
- 3) Copy of the executed Syndication Agreement (Limited Partnership Agreement).
- 4) Original Extended Low-Income Housing Agreement properly signed with appropriate recording fee. This was sent to the HC Development's point of contact approximately 60 days prior to the HC Development's estimated Placed-In-Service date. The Agreement must be in effect by the end of the taxable year that the HC Development plans to claim housing credits in order for a HC Development to claim the credits.
- 5) Photographs of the completed HC Development.
- 6) Executed IRS form 8821 for each financial beneficiary, if requested by the Corporation.

Acquisition Without Rural Development Financing must provide:

- 1) A copy of the closing statement for the HC Development's acquisition.

- 2) Additionally, documentation required for **Substantial Rehabilitation** (above).

HC Developments Financed With Rural Development Funds must provide:

- 1) Certificates of Occupancy for each building.
- 2) Compliance/monitoring fee. The amount of the fee can be obtained by calling the Housing Credit staff at (850) 488-4197.
- 3) Copy of the executed Syndication Agreement (Limited Partnership Agreement).
- 4) Original Extended Low-Income Housing Agreement properly signed with appropriate recording fee. This was sent to the HC Development's point of contact approximately 60 days prior to the HC Development's estimated Placed-In-Service date. The Agreement must be in effect by the end of the taxable year that the HC Development plans to claim housing credits in order for a HC Development to claim the credits.
- 5) Photographs of the completed HC Development.
- 6) Executed IRS form 8821 for each financial beneficiary, if requested by the Corporation.

HC DEVELOPMENT FINAL COST CERTIFICATION INSTRUCTIONS

The file provided via email is named “HC Development Final Cost Certification Template”. **Open the file in Microsoft Excel and immediately save the file under another name.** The program is written so as you complete the certification, you write over program commands and if you do not save the file under another name, you will not be able to use it successfully in the future. Additionally, for the program to work successfully, **you must complete the tabs going from left to right.**

Many cells are protected, the computer will automatically generate these entries depending on your entries, and you will not be able to enter anything into these areas. Many entries once entered are automatically entered in other parts of the certification so you do not have to enter them twice.

On the bottom of your screen you will notice a string of worksheet tabs that represent different worksheets. You work from the worksheet tab that is the farthest to the left and as you complete one worksheet tab move to the next worksheet tab to the right.

You will notice that the fonts have different colors:

- Items in a black font represent those items that are the template.
- An item in a brown font represents an item entered by you.
- An item in a dark blue font represents a copy of an item previously entered by you or a calculation made based on entries previously entered by you. You will be unable to enter anything into a cell that has a dark blue font.
- An item in a dark green font represents either a copy of something you have previously entered or something you have entered in the cell for the first time. You will be unable to enter anything in a cell with a green font if you have already entered the appropriate information earlier.
- An item in a red font is a message that may require your attention.

Start at the worksheet tab called ‘COSTS’.

‘COSTS’ Worksheet Tab:

ENTER ALL COST/SOURCE FIGURES AS WHOLE NUMBERS.

Page 1

Type in the HC Development name and Florida Housing’s Application number in the spaces provided.

Paragraph A SOURCES:

- 1) List the appropriate amount next to its respective listed source in Column 1 and for historic credits in Column 2.

Paragraph B.1 (a) Building Costs:

- 1) Enter the HC Development's eligible and ineligible expended building costs in the appropriate column.

Paragraph B.1 (b) Building Contractor Costs/Fees:

- 1) Enter the expended building contractor costs in their appropriate spaces.

Note: The computer will give you an error message for the total in Column 3 if building contractor costs exceed 14% of the "Building Cost" total listed in Column 3. Adjust your entries for Building Contractor Costs so they fall within the 14% limitation and the error message will disappear.

Paragraph B.1 (d) Construction Costs Outside of GC Contract:

- 1) Enter the HC Development's eligible and ineligible expended hard costs that were paid for outside of the GC Contract, in the appropriate column (i.e. FF&E items paid for by Developer).

Page 2

Continue as you did on page 1 listing the expended costs in the appropriate spaces for paragraphs B.2 and B.3. Costs incurred to secure an allocation of Housing Credits or costs associated with issuing tax-exempt bonds are to be classified as Housing Credit ineligible costs. Some of these qualifying costs are blocked from having any of the costs listed as an eligible cost, but not all qualifying cost line items are blocked. Cost line items that can be split between eligible and ineligible costs include, but are not limited to, Accounting Fees and Market Study. The cost of the final cost certification must be listed as a Housing Credit ineligible cost on the Accounting Fees cost line item. The cost of the market study required by Internal Revenue Code Section 42 must be listed as a Housing Credit ineligible cost on the Market Study cost line item. If there are no Housing Credit ineligible costs represented in the Accounting Fees and Market Study cost line items, but General Development Costs are above zero, the ineligible cost column will turn pink for these two cost line items. There are various costs associated with the issuance of tax-exempt bonds that must be identified and classified accordingly.

Page 3

Paragraph B.5 ACQUISITION COST OF EXISTING BUILDING(S) EXCLUDING LAND:

- 1) Enter the expended amounts in the appropriate spaces. Please note that the summation of the amounts in Column 3 for cost line items B.5.(a), B.8.(a), and B.8.(b) cannot exceed the

appraised value of the property. If actual costs, inclusive of any extension fees, exceed the appraised value, then the actual costs, inclusive of any extension fees, that exceed the appraised value must be listed as a sub-set line item under Developer Fee (B.6.(c)) until that line reaches its limit and then any additional excess costs not yet recognized will then be listed on B.5.(d), if building acquisition costs are applicable. If any brokerage fees are incurred related to acquisition of property, a prorata share should be allocated across the building and land cost allocations with the building portion being placed in B.5.(b) and the land portion being placed in B.8.(c).

Paragraph B.6 DEVELOPER FEES:

Read the paragraph on 16%, 18% and 21% developer fees and then enter the appropriate percentage for the developer fee limit for which the HC Development qualifies. Enter whole numbers, 16, 18 or 21. If you do not know the appropriate percentage, you may call Florida Housing’s HC staff and they will get the answer for you from the HC Development’s file.

- 1) Enter the expended amounts in the appropriate spaces and columns. See instructions above for Paragraph B.5 and below for Paragraph B.8. regarding the use of cost line item B.6.(c).
- 2) All costs of the HC Development must be identified that were incurred by the effective date of the final cost certification. Any cost incurred that is not included in B.1., B.2., B.3., B.5., B.7., or B.8. must be included in B.6. and identified accordingly.

An error message will appear “Total Developer Fees” if you exceed the limit entered previously. **If this occurs, you need to adjust your figures before proceeding so they fall within the limitation.** The error message will disappear when you have adjusted correctly.

Competitive solicitation processes often have a limitation on Total Development Costs. If the HC Development is subject to a Total Development Cost Per Unit Base Limitation (TDC Limitation) and if the Total Development Costs stated in B.9 exceeds the applicable limit, the Developer fee may have to be adjusted as provided in the competitive solicitation process. A compliance review of any applicable TDC Limitation must be completed prior to the acceptance of the FCCAP by Florida Housing.

Paragraph B.8 ACQUISITION COST OF LAND:

When entering actual cost amounts for cost line items B.8.(a) and/or B.8.(b), these costs shall include any extension fees paid relating to the purchase of the property. The total of these two lines along with cost line item B.5.(a) cannot exceed the appraised value of the property. The appraised value can be found in the Credit Underwriting Report. If actual costs do exceed the appraised value, the actual costs in excess of the appraised value must be placed separately at cost line item B.6.(c). or B.5.(b) if the excess acquisition costs exceed the Developer Fee in Section B.6. Amounts entered for the Other cost line item (B.8.(c)) must be detailed on page 4 and cannot include such items as real estate taxes, escrows, carrying expenses, extension fees, etc. Depending on the cost item, there may be a cost line item elsewhere that can accommodate the costs not

permitted here. This Other cost line item is meant to only capture typical acquisition closing costs such as title work, recording fees, legal fees, brokerage fees, etc.

Complete the rest of the page as appropriate.

You may note an error message on the bottom of page 3. This error message will continue to appear until the total listed in Column 3 for “Total Development Cost” equals the total sources listed on page 1. Since the HC Development’s cost certification must reflect the actual costs of the HC Development, an adjustment in the sources will need to be completed prior to finalizing if total sources do not equal total costs, inclusive of the possibility of reducing the HC allocation.

Page 4

Now review page 4. If an amount is included within a cost line item that requires further explanation, you will be required to input those amounts on Page 4 along with an explanation. You will not directly enter any text into the comment/detail boxes; rather this information will be auto-populated from the data entered into Columns O, Q, S, and U. Beginning in Column O, choose a cost category from the dropdown menu (B.1 Off-Site, B.1 Other, B.1 Miscellaneous, B.2 Impact Fees, B.2 Other, B.3 Other, B.5 Other, B.6 Other, B.7 Other, and B.8 Other). Enter the amount of Housing Credit eligible costs in Column Q and Housing Credit ineligible costs in Column S. Provide a brief explanation in Column U. General explanations are not acceptable such as: “County impact fee--\$200,000”. For example, an acceptable entry would be:

ADDITIONAL SPACE FOR EXPLANATION OF VARIANCES

<u>Source Section</u>	<u>Eligible Costs</u>	<u>Ineligible Costs</u>	<u>Brief Explanation</u>
<u>B.2 Impact Fees</u>	<u>\$150,000</u>		<u>Leon County water and sewage impact fee</u>
<u>B.2 Impact Fees</u>	<u>\$50,000</u>		<u>Leon County road impact fee</u>

The source section, costs and explanations will be auto-populated into the appropriate comment/detail box. The cost amounts entered should correspond to and match the actual line item totals. There is a cost check directly under the cost inputs. If the amount from the line item does not match the input amount on Page 4, the cell will turn pink and an error message will generate in Column U. Florida Housing reserves the right to determine the appropriateness of cost items and the reasonableness of cost amounts.

Now go to the worksheet tab labeled ‘DEV. DATA’ next.

‘DEV. DATA’ worksheet tab:

Page 5

Follow the instructions on the page exactly.

Remember always to put an “x” on the appropriate line when answering “yes” and “no” questions.

- 1) Type in the name of the Syndicator in the space provided.
- 2) Enter the Syndication Rate in the format instructed on the form. This input is used to calculate HC equity in the gap calculation later in the process. Please enter the exact syndication rate (i.e., price paid per dollar for the HC allocation sold). The Syndication Rate should mathematically calculate based on the Housing Credit Allocation, Equity – Sale of Credits and Percentage of Credits that are Being Sold, and therefore, for accuracy, you may want to enter a formula of the total HC equity being provided to the HC Development divided by the total HC allocation being sold. If the amount of the Equity – Sale of Credits in the Sources section does not mathematically tie out based on the Syndication Rate provided, Housing Credit Allocation, and Percentage of Credits that are Being Sold, you will be notified in Cell J3, which will turn pink. Additional analysis and/or explanation will need to be provided.
- 3) Enter the Syndication Rate that is reflected in the Syndication Agreement (Limited Partnership Agreement).
- 4) If the two Syndication Rates input above do not match, provide an explanation.
- 5) Enter the percentage of the credits that are being sold in the format instructed on the form. This input is used to calculate HC equity in the gap calculation later in the process. Please enter the exact figure.
- 6)
 - a) Item 1.a.: Answer the question with an “x” in the appropriate spot. Note: If you answer “Yes” to the question in reference to the buildings all having the same rate, the rate you now enter will be copied to the other worksheets
 - b) Item 1.b.: Enter the rate only if all the buildings have the same rate.
 - c) Item 1.c.: Answer the question with an “x” in the appropriate spot.
 - d) Item 2: Answer the question with an “x” in the appropriate spot.
 - e) Item 3: **If the HC Development has less than 100% set-aside for low-income tenants**, the percentage set-aside will be automatically entered when you have completed the ‘APPLIC. FRACT.’ worksheet tab. If the HC Development has 100% set-aside, and you so indicated by checking “yes”, “100” will be automatically inserted.
 - f) Item 4. Answer the question with an “x” in the appropriate spot.

Page 6

- g) Item 5. If the HC Development is being financed with tax-exempt bonds, enter the requested information at 5.a. and 5.b.
- h) Item 6. Answer the question at 6.a. with an “x” in the appropriate spot and if applicable, enter the information requested at 6.b.

Enter the appropriate information in the spaces provided. The Federal Tax Identification Number you list will be the one that goes on the 8609(s), so insure the appropriate one is listed. Make sure

page 6 is properly signed on the copy submitted to the Corporation.

Go to the worksheet tab labeled ‘APPLIC. FRACT.’ next.

‘APPLIC. FRACT.’ worksheet tab:

Page 7

You only need to complete the first 3 columns if the HC Development’s units are 100% affordable. All units must be included within the Total Residential Units column regardless of their set-aside status, with the exclusion of exempt units. If a HC Development includes management/employee units, they should not be included as part of set-aside or non-set-aside units in the chart. All exempt units should be reflected in the chart below the Applicable Fraction chart to include Description of Exempt Units and Total Number of Exempt Units.

Complete the worksheet as follows:

- 1) Enter the building address. **If there is a Carryover Agreement, the address should match with what is on Exhibit A of the Carryover Agreement unless the address was unknown at the time the Agreement was made.** This is the address that will go on the IRS Form 8609.
- 2) Enter the total number of residential units in the building (excluding exempt units).
- 3) Enter the number of set-aside units in the building. **If there is a Carryover Agreement, the number of units for each building should match with what is on Exhibit A.** Otherwise the total number of units should match with what is in the HC Development’s Application.
- 4) The Unit Fraction will automatically be calculated for you.

If the HC Development has less than 100% set-aside for low-income tenants, continue with the following instructions:

- 5) Enter the total residential square footage for all units in the building (excluding exempt units).
- 6) Enter the total square footage of the set-aside units in the building (excluding exempt units).
- 7) The Floor Space Fraction will automatically be calculated for you.
- 8) The Applicable Fraction will automatically be calculated for you.
- 9) Complete the above for each building.

‘FLOOR SPACE’ worksheet tab:

Exhibit D, Pages 1+:

This worksheet tab only needs to be completed if the HC Development does not have 100% of its units set-aside as HC units. If the HC set-aside commitment is less than 100%, then the requested data must be provided for each building, even if one or more of the buildings of a multiple-building HC Development is 100% set-aside.

There are some cells that are automatically filled with information from the ‘APPLIC. FRACT.’ worksheet tab and some cells are calculated based on data entered. The columns that will need to have data entered are ‘Type Unit (# BR/# Bath)’, ‘Unit Square Footage’, ‘Total Number of Units’ and ‘Number of Units Set-Aside,’ except for the ‘Totals’ rows. If additional rows are needed for any of the buildings, they can be inserted, but in order to have the data included in the totals, the inserted row(s) cannot be located immediately above the Totals row.

If the amounts in the Totals rows do not match the corresponding amounts entered in the ‘APPLIC. FRACT.’ worksheet tab, the mis-matched Totals row cells will change font to indicate the error.

Now go to the worksheet tabs labeled “QUAL. CALC.” and/or “QUAL. ACQU.” as required below. These two worksheets are your qualified basis calculation worksheets.

‘QUAL. CALC’ and ‘QUAL ACQU.’ worksheet tabs:

Pages 8 and 9:

Most of the entries on these worksheet will automatically be entered for you based on your input on the worksheets and your previous input on other worksheets.

Complete the ‘QUAL. CALC’ worksheet using the following instructions. If credits are being sought for the acquisition of a building, follow the same instructions for the ‘QUAL. ACQU.’ worksheet.

For each building:

- 1) Enter the placed-in-service date in the second column. The date should correspond to **the certificate of occupancy or other documentation being provided to the Corporation showing the placed in service date.**
- 2) Enter the eligible basis in the fourth column. The eligible basis **should reflect the adjustments listed at Item 6.b. on page 6** on the ‘DEV. DATA’ worksheet tab such as federal grants, etc. If the eligible basis total for the ‘QUAL. CALC’ worksheet tab does not equal the total eligible basis listed on the ‘COSTS’ worksheet tab minus the acquisition eligible basis and any adjustments, a message will appear at the bottom of the worksheet advising you of a possible error. If the eligible basis total for the ‘QUAL. ACQU.’ worksheet tab does not equal the eligible basis listed for acquisition on the ‘COSTS’ worksheet tab, a message will appear at the bottom of the worksheet advising you of a possible error. If either or both of these happen, please provide an explanation at Exhibit A.
- 3) If you entered that the HC Development’s buildings all had the same credit rate at Item 1

on page 5 at ‘DEV. DATA’ worksheet tab, the credit rate that was entered on page 5 will be automatically entered here. If the HC Development’s buildings have different credit rates, you must enter the applicable credit rate based on the placed-in-service date of the building.

Now go to the worksheet tab labeled ‘CREDIT CALC.’ next.

‘CREDIT CALC.’ worksheet tab:

Page 10:

Scroll to the Summary towards the bottom of the page and if the HC Development is to receive an allocation of Competitive Housing Credits, enter the Reservation amount on the Preliminary Allocation Certificate or the amount of Allocation on the Carryover Allocation Certificate (most current) at Line 1. Leave Line 1 blank if the HC Development is financed with tax-exempt bonds.

The other entries will automatically be entered for you, except for ‘Additional 1st Mortgage’ under ‘2. Funding Sources.’ That cell is to have a manual input if the stated ‘First Mortgage’ is less than the minimum qualifying first mortgage required for gap calculations in accordance with Rule Chapter 67-48.0072(28)(g) or any applicable competitive solicitation.

Now go to the worksheet tab labeled ‘EXHIBIT A’ next.

‘EXHIBIT A’ worksheet tab:

Page 11:

You do not have to complete this exhibit if Line 2 (Qualified Basis Calculation) of the Summary section on page 10 (‘CREDIT CALC.’ worksheet tab) is the lowest amount of the three entries. Otherwise, you will have to enter a statement similar to the following (this is the case where Line 1 figure is the lowest of the three): “On Exhibit C, the eligible basis shown is a lesser amount than the actual eligible basis. The eligible basis was decreased so the housing credit calculation’s result would equal the amount allocated to the HC Development by the Corporation.” When the Gap Calculation results in the housing credit amount to be allocated, then a similar statement as the preceding (or that outlined above) needs to be typed in.

Additionally, please type in any other useful information or clarification.

When finished with ‘EXHIBIT A’ go to the worksheet tab labeled ‘EXHIBIT B’ next.

‘EXHIBIT B’ worksheet tab:

Page 12:

You will notice that the amounts have been automatically transferred from page 1 (in the ‘COSTS’

worksheet tab). Enter the appropriate information in the spaces provided. Use additional sheets of paper if necessary.

Once completed, go to the worksheet tab labeled 'EXHIBIT C' next.

'EXHIBIT C' and 'EX. C. ACQUI.' worksheet tabs:

Pages 13 and 14:

Enter the HC Development's address in the space provided.

All other applicable data, except Building Identification Numbers, will be automatically entered based on your previous input on other worksheets. If the HC Development involved acquisition, the 'EX. C. ACQUI.' worksheet tab will be automatically completed. You may enter the Building Identification Number (BIN), if you wish or leave it for the Corporation to insert. You can obtain the BIN from Exhibit A of the HC Development's Carryover Allocation Agreement. Please ensure that the BIN entered for a building matches the same BIN and building on Exhibit A of the Carryover Allocation Agreement.

If the figure listed at Line 2 of the Summary section on the 'CREDIT CALC.' worksheet tab is the lowest figure listed, the eligible basis for each of the buildings will match what was entered on the 'QUAL. CALC' worksheet tab for the 'EXHIBIT C' worksheet tab and for the 'EX. C. ACQUI.' worksheet tab, what was entered on the 'QUAL. ACQU.' Worksheet tab.

If the figure listed at Line 2 of the Summary on the 'CREDIT CALC.' worksheet tab is not the lowest figure listed, the eligible basis for each of the buildings will have been adjusted downward on a pro rata basis compared to what was listed on the 'QUAL. CALC' and 'QUAL. ACQU.' worksheet tabs. For example, if the lowest figure on the Summary section is at Line 1 and the figure at Line 1 is 80% of the amount listed at Line 2, the eligible basis of each building entered on the 'EXHIBIT C' worksheet tab and for the 'EX. C. ACQUI.' worksheet tab will be 80% of the actual eligible basis previously entered on the other worksheets.

If there are multiple buildings, regardless if Line 2 of the Summary on the 'CREDIT CALC.' worksheet tab is the lowest figure listed, rounding incurred during the determination of the Credit Amount for each building may cause the Total Credit Amount to not match the lowest amount listed in the Summary on the 'CREDIT CALC.' worksheet tab. If this occurs, Eligible Basis can be shifted between buildings, as minimal as possible, in order to adjust the Credit Amount(s). Just enough Eligible Basis should be adjusted to reach the desired total Credit Amount. The amount calculated in cell M48 should be the smallest amount reasonably feasible. The sum of all shifted Eligible Basis must equal zero. Multiple buildings may need adjustments to balance the Eligible Basis and Credit Amount adjustments to achieve the desired results. The adjustments are subject to approval of the Corporation.

Now go to the worksheet tab labeled 'CERTIFY' next.

‘CERTIFY’ worksheet tab:

Page 15 (Final Cost Certification):

Type in the appropriate word(s) in the spaces provided. Some of the entries will automatically be entered for you.

Ensure this page is signed by the proper signatories.

Save your work under any file name besides “HC Development Final Cost Certification Template.”

If you have any questions or comments, please call Florida Housing at (850) 488-4197.

**FLORIDA HOUSING FINANCE CORPORATION
 VERIFICATION OF HOUSING CREDIT INVESTOR INFORMATION
 BY A HOUSING CREDIT SYNDICATOR**

Name of Applicant Entity: _____

Name of Development: _____

County Location of Development: _____

Number of Investors Providing Housing Credit equity to the Applicant: _____

For each Investor, provide the requested information in the table below. Multiple forms may be used, if necessary.

Housing Credit Investor ¹	Amount of Housing Credit Allocation Purchased	Net Dollar Amount of Funding Passed Along to Applicant as Housing Credit Equity	Net Price per Housing Credit ²
TOTALS			

¹The name of the actual investor is optional, but if a name is not used, please use some relevant reference, e.g., First, Second, etc. or Single.

²It is requested that each price be listed to the nearest one-tenth of a cent, e.g., \$0.926.

Explain any differences in the HC pricing reflected on this form and the HC pricing reflected in the limited partnership agreement or limited liability company operating agreement:

VERIFICATION

I certify that the foregoing information is true and correct.

 Signature

 Name of Syndicator

 Print or Type Name

 Address (street address, city, state)

 Print or Type Title

 Date Signed

 Telephone Number (including area code)

 Email Address

**FLORIDA HOUSING FINANCE CORPORATION
 VERIFICATION OF HOUSING CREDIT INVESTOR INFORMATION
 BY THE APPLICANT WHEN HOUSING CREDITS ARE NOT SYNDICATED**

Name of Applicant Entity: _____

Name of Development: _____

County Location of Development: _____

Number of Investors Providing Housing Credit equity to the Applicant: _____

For each Investor, provide the requested information in the table below. Multiple forms may be used, if necessary.

Housing Credit Investor ¹	Amount of Housing Credit Allocation Purchased	Net Dollar Amount of Funding Passed Along to Applicant as Housing Credit Equity	Net Price per Housing Credit ²
TOTALS			

¹The name of the actual investor is optional, but if a name is not used, please use some relevant reference, e.g., First, Second, etc. or Single.

²It is requested that each price be listed to the nearest one-tenth of a cent, e.g., \$0.926.

Explain any differences in the HC pricing reflected on this form and the HC pricing reflected in the limited partnership agreement or limited liability company operating agreement:

VERIFICATION

I certify that the foregoing information is true and correct.

Signature

Name of Applicant

Print or Type Name

Address (street address, city, state)

Print or Type Title

Date Signed

Telephone Number (including area code)

GENERAL CONTRACTOR COST CERTIFICATION
FORM AND INSTRUCTIONS

These instructions are designed to assist Housing Credit (HC) Applicants, General Contractors, and independent Certified Public Accountants in the preparation and submission of the General Contractor Cost Certification (GCCC) as part of the Final Cost Certification Application Package (FCCAP) required of the HC Applicant. The GCCC shall be completed, executed and submitted to Florida Housing in both hard copy format and electronic files of the Microsoft Excel spreadsheet for the General Contractor cost certification, along with the required Certified Public Accountant opinion letter regarding the General Contractor cost certification, and an unmodified audit report prepared by an independent Certified Public Accountant regarding the General Contractor cost certification.

The purpose of the General Contractor cost certification process is to establish the total actual costs incurred by the General Contractor in the delivery of a HC Development. This will assist Florida Housing in determining certain development costs, the amount of subsidy to be allocated to the HC Development, and the performance compliance of the General Contractor construction contract within specified requirements.

The cost certification process is required of all HC Applicants and all General Contractors. The HC Applicant is obligated to submit or cause to be submitted the GCCC in a timely manner with respect to its FCCAP submission deadline. The GCCC certification must be completed by the General Contractor and returned to Florida Housing along with an unmodified audit report from an independent Certified Public Accountant, each component of which must be reviewed and accepted by Florida Housing. The Certified Public Accountant's report must provide the findings of its audit of the General Contractor's construction contract costs and state the General Contractor's cost certification was completed according to proper regulatory procedures and professional standards, inclusive of the requirements provided herein. Within the submission package, the certified Public Accountant must inform Florida Housing of the names of the sub-contractors that have been verified and the amounts of the sub-contracts verified. At a minimum, the CPA shall verify the amounts paid to the top three sub-contractors in terms of dollar amount as well as an additional five sub-contractors, selected randomly per the instructions below. The Corporation may request additional clarifying documentation, including the independent certified public accountant's audit documentation from the review of the development and construction costs, in order to timely review the final cost certification documentation.

The HC Applicant will receive a GCCC template as an electronic Microsoft Excel file to forward to the General Contractor or the General Contractor can obtain one directly from Florida Housing. Instructions for completing it begin on page 3. Please read the instructions before attempting to complete it.

The General Contractor is entitled to include in the General Contractor's cost certification costs, all ordinary and necessary expenses directly related to the construction contract to deliver the HC

Development, inclusive of amounts paid or owing to all sub-contractors, all labor and material required for the purpose of performing the contract, insurance premiums, and all types of ordinary and necessary costs related to the construction (light, power, telephone, water and other utilities furnished to the construction job, and all other ordinary expenditures of the contractor incidental to the performances of the contract). Labor can be aggregated in one total for each cost line item, but all sub-contractors/vendors paid for said labor must be identified and included in the information provided to the Certified Public Accountant as provided below, as well as to Florida Housing. In such a case, insert a comment under the 'Name of Subcontractor or Payee' column header indicating there are multiple payees for that cost line item. If a subcontractor is providing both labor and material for a specific line item and a separation of labor and material costs cannot be detailed, then the costs for that specific line item can be reported as a combined total. Each sub-contractor, or payee, must be identified as either being related, or not being related, to the general contractor. In addition, each sub-contractor, or payee, must be identified as either being or not being related or affiliated with any other sub-contractor. If any sub-contractors or payees are found to be related or affiliated with any other, the names must be provided and the relationship identified. Attachment A is a trade item listing, clarifying the desired trade item captions and a general description of what should be included in each of those trade items.

All expenditures must be reduced by the amounts of any rebates, allowances, trade discounts, reimbursements, adjustments, cost savings, or other sums that the General Contractor and/or the HC Applicant has received or is to receive. If the General Contractor paid sales tax and the sales tax has been or is to be refunded back to another entity (i.e., the Applicant or the Developer), the total amount paid by the General Contractor should reflect the sales tax paid and the amount of the refund will be reflected and identified separately in the FCCAP.

Florida Housing reserves the right to exclude any cost when the amount is determined to be so high as to be out-of-line with reasonable and necessary costs or not in compliance with any restrictions outlined in the application, credit underwriting, and/or allocation processes. Florida Housing also reserves the right to exclude any cost deemed not appropriate as provided by Section 42 of the Internal Revenue Code.

The General Contractor shall provide at least the following information to the Certified Public Accountant:

- 1) Completed Florida Housing's General Contractor cost certification forms, including any required descriptions of costs (see Attachment A: Trade Item Captions and Definitions);
- 2) Copy of construction contract and any change orders;
- 3) Listing of all sub-contractors utilized on the job, with amounts paid or to be paid;
- 4) Listing of all other costs and fees paid and/or incurred for the HC Development by the general contractor.
- 5) Listing of all sub-contractors related to the General Contractor utilized on the job.
- 6) Listing of all sub-contractors that are related or affiliated with any other sub-contractor utilized on the job.

The Certified Public Accountant performing the audit of the General Contractor's cost certification must send the following confirmation requests to the three largest dollar sub-contractors:

- 1) Confirm the construction contract amount;
- 2) Confirm any change orders;
- 3) Confirm what additional costs were incurred outside of the contract, if any;
- 4) Confirm the type of services provided (trade breakdown);
- 5) Confirm amounts paid to date and balance(s), if any, to be paid;
- 6) Request to clarify if it is related to the General Contractor; and
- 7) Request to clarify if it is related or affiliated to any other sub-contractor utilized on the job.

In addition, the Certified Public Accountant must randomly select other sub-contractors sufficient in number (but in no event less than five other sub-contractors), when taken together with the three largest dollar sub-contractors, to account for at least 40% of the total contract construction cost, and verify the amounts paid to each sub-contractor by reviewing check copies, contract documents, change orders, and other supporting information to verify amounts included within the cost certification for each sub-contractor selected. Florida Housing reserves the right to require a higher standard of requirements for the audit from the Certified Public Accountant than those provided herein when there is a contractual agreement between Florida Housing and another entity or individual involved in the delivery of the HC Development where such agreement calls for such a higher standard requirement. The affected entity or individual would be required to inform the General Contractor of the higher standard requirement.

GENERAL CONTRACTOR COST CERTIFICATION INSTRUCTIONS

The General Contractor must use the Microsoft Excel file provided to complete the GCCC. The Microsoft Excel file provided via email is named "General Contractor Cost Certification Template". **Open the file in Microsoft Excel and immediately save the file under another name to preserve the formulas in the original file.**

Many cells are protected, the computer will automatically generate these entries depending on your other entries, and you will not be able to enter anything into these areas. Many entries once entered are automatically incorporated into formulas throughout the template.

You will notice that the fonts have different colors:

- Items in a black font represent those items that are the template.
- An item in a brown font represents an item entered by you.
- An item in a dark blue font represents a copy of an item previously entered by you or a calculation made based on entries previously entered by you. You will be unable to enter anything into a cell that has a dark blue font.

Start at the top of the worksheet tab called 'GC Cost Breakdown.'

Type in the Development Name, Development Location, Contractor Name, and Owner's Name in the spaces provided.

There are six separate cost sections to this report: Site Improvements, Off-Site Improvements, Building, Furnishings/Appliances, Other Fees Paid by the General Contractor, and Contractor General Requirements, Overhead and Profit. Within each of these sections, there are various Trade Item areas which must be completed, as applicable, with each cost line item divided into new construction, rehabilitation, and commercial categories. The column to the right of the Trade Item description is reserved to designate each cost line item as being used for either an accessory building, recreational amenities, or existing common areas. If the cost line item is not to be designated as one of these three categories, leave the corresponding cell blank. These cost line items will be grouped accordingly within the Summary of Construction Costs section at the bottom of the template.

For each Trade Item area there are seven rows defaulted to be available for detailed input. If you need more than those seven rows, you may insert additional rows as needed. If a row is inserted, be sure to copy the formula in the 'Total' column from another row and paste it into the new row. In order to condense a print-out of the worksheet, you may hide a row that has no entry and does not need to be viewed. In all cases, at least the first line of each Trade Item area (showing the Trade Item description) and the corresponding 'Subtotal' row must be visible in a print-out.

When entering cost line items for the Trade Item description of 'Demolition and Asbestos

Abatement’, you can only enter those costs either under ‘New Construction’ or ‘Rehabilitation’ because the column designated for ‘Commercial’ is only supposed to represent the hard costs related to the delivery of that space.

All costs must be entered into one of the existing Trade Item areas. In order to appropriately detail the costs paid versus the costs owing to each subcontractor, report the costs that have been paid to a particular subcontractor on one line and then report the costs owing to that subcontractor on another line.

Under the Trade Item section for ‘Other Fees Paid by the General Contractor,’ you cannot designate the cost line items to fall under the categories of accessory building, recreational amenities, or existing common areas since these sections exist as their own separate category.

There are four pre-filled cost line items under ‘Other Fees Paid by the General Contractor’ and there are three empty spaces available for your own designation. Simply enter a description in the first column for that option. If additional rows are needed, additional rows can be inserted.

When entering the three detailed cost line items under ‘Contractor General Requirements, Overhead and Profit,’ the total of these are limited by the application process and cannot exceed the limit of 14% of the actual construction cost. There are certain costs, if and when incurred, must be placed within the ‘Contractor General Requirements’ allocation of costs and cannot be listed within any costs that are included within the ‘Total Actual Constr. Costs’ line item.

Once completed, the various cost line items will be automatically grouped together under the various construction cost categories provided under the ‘Summary of Construction Costs’ section. If the Certified Public Accountant believes the pre-set groupings are not correct for this section, comments can be provided in the ‘Exhibit A’ worksheet tab explaining the needed variances.

If any subcontractors or payees were identified as being related/affiliated to each other, they will need to be identified in the chart below the Summary of Construction Costs table.

If the General Contractor self-performed any work reflected in the GC cost breakdown details, the chart disclosing this information will need to be filled out. Please provide (1) the Trade Item that was self-performed, (2) the associated cost, (3) an explanation of why the General Contractor self-performed work and (4) the amount of profit, administrative fees or any other add-on charges that were included in the reflected cost (expected to be \$0).

If any comments are deemed necessary by the General Contractor or the Certified Public Accountant, they can be included in the ‘Exhibit A’ worksheet tab.

Once the ‘GC Cost Breakdown’ worksheet tab is completed and all necessary comments have been incorporated into the ‘Exhibit A’ worksheet tab, the GC Certification form found on the ‘Certification’ worksheet tab must be completed. All information in this worksheet tab can be completed in the form itself. Signatures must be provided by the General Contractor’s authorized representative and the Certified Public Accountant. Please remit the final, executed, General

Contractor Cost Certification electronically in PDF form to Florida Housing along with the excel file of the General Contractor Cost Certification.

If you have any questions or comments, please call Florida Housing at (850) 488-4197.

Attachment A. Trade Item Captions and Definitions

Construction Cost Detail - Description of Trade Items

Trade Item	Description of line item
Earth Work	Site preparation (clearing and grubbing), top soil stripping and piling; rough site grading with cuts and fills; structure excavation and backfill; finish grading; footer trenching; soil testing; related field staking; site equipment rental fees.
Site Utilities	Labor and material and all pertinent costs related to installation of water, sewer, storm, electric, gas, telephone, cable, etc. Includes site staking/engineering for each, excavation of each, standby inspection fees for each, utility provider charges for each, removal of abandoned or relocated utility lines, and any other cost related to the installation of site utilities.
Roads, Walks and Paving	Includes labor and material related to the installation of all concrete and asphalt, including all areas outside the building including, but not limited to, roads, streets, alleys, parking areas, sidewalks, stoops, porches, and any other site hard surface. This includes the labor and material for the preparation work, the base, the actual hard surface, and related field staking and concrete testing.
Site Improvements	Labor and material related to the installation of equipment for playground and other special areas; fences; handrails; permanent exterior signs; dumpsters; trash enclosures; mailboxes; flagpoles; gazebos; and non-framing canopies; swimming pools and all pool accessories, and any other site amenity.
Lawns and Planting	Labor and material related to final grading of top soil, the planting of trees; tree walls; flowers; flower beds; shrubs; grass and other ground covers; irrigation systems; edging, sprinkler systems, and any other work related to the exterior finish product.
Demolition and Asbestos Abatement	Labor and material related to demolition, asbestos abatement and any other environmental related tasks.
Retaining Walls	Labor and material related to wood or stone retaining walls, bracing, etc.
Unusual Site Conditions	Labor and material related to any unusual site conditions. Contractor to provide description of such work.
Concrete	Labor and material related to footer concrete, cast-in-place or precast concrete work within a structure, including foundations, piers, floors, walls, etc.; formwork; reinforcement; cementations decks and toppings; gypcrete; related concrete testing; etc.
Masonry	Labor and material related to concrete block within a structure, including elevator shaft, mortar; reinforcement; wall ties; masonry window sill; grouting; cleaning; brick or stone work within a structure; mortar; grouting and cleaning; lintels, etc.

Attachment A. Trade Item Captions and Definitions

Construction Cost Detail - Description of Trade Items

Trade Item	Description of line item
Metals	Labor and material related to the installation of any type of metals.
Rough Carpentry	Labor and material related to wood framing; sheathing; sub flooring; wood decking; wood trusses; glued-laminated construction; stairs; framing steel; house wrap.
Finish Carpentry	Labor and material related to interior and exterior trim and millwork; shelving; counter tops; prefinished paneling; exterior shutters; custom casework; ornamental items; wood window sills; handrails; interior doors, hardware, wire shelving; and any other item to finish the interior of the units not noted herein. Includes temporary hourly labor, final cleaning, punch list labor.
Waterproofing	Labor and material related to sheet or panel waterproofing; bituminous or cementitious damp proofing; building paper; foundation drain tile; sealants and caulking; and any other type of waterproofing or damp proofing.
Insulation	Labor and material related to the installation of perimeter, floor, wall and ceiling insulation; vapor barriers; fireproofing; and any other type of insulation.
Roofing	Labor and material related to the installation of roofing felt; shingles; roofing tile; membrane roofing; attic/roof ventilators; drip edge; flashing; and any other types of roofing.
Sheet Metal (Siding, Soffit, Fascia, Exterior Sheathing, Gutters, Downspouts)	Labor and material related to the installation of vinyl, aluminum, wood, or concrete/cement siding; soffit, fascia, shutters, columns, handrails, gable vents; gutters, downspouts, fasteners and adhesives. All items related to the exterior finish of the buildings not included elsewhere herein.
Doors	Labor (unless included elsewhere) and material related to the installation of exterior doors; frames; garage doors; garage door openers; sliding doors; screen/storm doors; hardware; thresholds; weather-stripping.
Windows	Labor (unless included elsewhere) and material related to the installation of vinyl, wood, steel, aluminum, clad or any other type of windows; screens; storm windows; glazing; weather- stripping; hardware.
Glass	Labor and material related to the installation of store front glass; glass; glazing; special glazing; and any other type of glass not included in doors or windows.
Drywall	Labor and material related to gypsum board systems for walls and ceiling, taped and finished; resilient channels and clips; wall texture; and any other types of interior wall finishes prior to painting.

Attachment A. Trade Item Captions and Definitions

Construction Cost Detail - Description of Trade Items

Trade Item	Description of line item
Acoustical	Labor and material related to the installation of ceiling tiles; ceiling tile grids; sound absorbing panels in walls or floors; grid bracing and wiring; etc.
Resilient Flooring	Labor and material related to the installation of floor underlayment; all types of resilient tile or sheet good flooring; cove base; adhesives; stair treads and risers; edging; etc.
Tile Work and Wood Flooring	Labor and material related to the installation of any type of flooring tile or hardwood. Any type of flooring not included in 'Resilient Flooring or Carpeting.'
Carpeting	Labor and material related to the installation of carpet; carpet tile; padding adhesives; edging; etc.
Painting and Decorating	Labor and material related to the priming and painting of exterior and interior walls, ceilings, doors, windows, trim, lintels, and other surfaces; caulking; decorations; etc.
Cabinets and Countertops	Labor and material related to the installation of kitchen wall and base cabinets; bath vanities; hardware; special cabinets; laminate, granite or any other type of tops; and any other cabinetry and tops included.
Blinds and Shades, Artwork	Labor and material related to the installation of window blinds; shades; draperies; drapery rods; attached artwork.
Appliances	Labor and material related to the installation of refrigerators, ranges/stoves, range hoods, disposals, dishwashers, trash compactors, and any other appliances.
Elevators	Labor and material related to the installation of elevators.
Plumbing and Hot Water	Labor and material related to the installation of all water and gas piping and fittings within five feet of structures; pipe insulation; bathtubs; water closets; sinks; lavatories; laundry trays; water heaters; pumps; and any other items related to the plumbing therein.
Heating, Ventilation and Air Conditioning	Labor and material related to the installation of warm air heating systems, including boilers, furnaces and ducts; electric resistance heating systems; heat pumps systems; kitchen, bath, and laundry ventilation systems; duct insulation; individual room air conditioning units; stack- on air conditioning units; compressors and racks which hold compressors; and any other items related to the heating, ventilation and air conditioning therein.
Fire Suppression	Labor and materials related to installation of sprinkler system, fire extinguishers and cabinets, fire stop canisters, knox box, etc.

Attachment A. Trade Item Captions and Definitions

Construction Cost Detail - Description of Trade Items

Trade Item	Description of line item
Electrical	Labor and material related to the installation of service equipment; raceways; conductors; wiring devices; lighting; fire and smoke alarm systems; communications systems; telephone service; television systems, including signal reception devices; all finish electrical components; and any other item related therein.
Pest Control	Termite protection on the site, foundations and any other type of pest control.
Trash Chute	Labor and material related to the installation of any permanent trash chute.
Specialties	Labor (unless included elsewhere) and material related to the installation of toilet and shower compartments; bathroom accessories including, but not limited to grab bars, towel bars, toilet paper holders, soap dishes, medicine cabinets, bathroom mirrors, etc.
Special Equipment	Labor and material related to the installation of washers, clothes dryers, laundry equipment, furnishings, equipment for offices, and any other type of equipment.
Special Construction	Labor and material related to the installation of fire places, safety and life safety inspections, green certification, and energy rating costs not covered elsewhere.
Miscellaneous (Labor and Materials)	Contractor to describe costs included in this Trade Item. Total labor costs and purchases of materials amounting to less than \$1,000 may be included as a lump sum here.

OTHER FEES PAID BY GENERAL CONTRACTOR

Building Permit, Tap Fees and Impact Fees	Amounts paid for any type of permits, tap fees, and impact fees.
Construction Insurance (Builder's Risk Insurance)	Amounts paid for insurance during the construction period.
Bond Premium	Amounts paid for performance, payment and any other types of bonds.

CONSTRUCTION COSTS

General Requirements	Includes HC Development management and supervision (a mandatory item); field office expenses (including staff); field engineering, temporary items such as construction sign, facilities, roads, walkways, barricades, fences, portable restrooms, and utilities; cleanup and rubbish disposal activities; site security and/or theft and vandalism insurance; sidewalk and street rental, travel, lodging and meals; etc. Contractor to describe costs included in this Trade Item and cannot be included in any other cost line item. Amounts not audited.
Contractor Overhead	Amounts not audited.
Contractor Profit	Amounts not audited.

**FLORIDA HOUSING FINANCE CORPORATION
HC DEVELOPMENT FINAL COST CERTIFICATION**

Development Name: _____ Application Number: _____

COLUMN xxx 1 xxx FUNDING SOURCES	COLUMN xxx 3 xxx TOTAL SOURCES
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A. SOURCES: List detailed information regarding funding sources on Exhibit B.

1. First Mortgage Financing	_____	_____
2. Second Mortgage Financing	_____	_____
3. Third Mortgage Financing	_____	_____
4. Grants	_____	_____
5. Historic Credits	_____	_____
6. Equity - Sale of Credits	_____	_____
7. Equity - Partner's Contribution	_____	_____
8. Deferred Developer Fee	_____	_____
9. Other: _____	_____	_____
10. Other: _____	_____	_____
10. Total Funds Available	_____	_____

B. COST DATA:

Do not include any costs related to the syndication of housing credits. No "lump sum" or turn-key contract sums are acceptable. All development costs must be itemized for all cost components.

COLUMN xxx 1 xxx ELIGIBLE COSTS	COLUMN xxx 2 xxx INELIGIBLE COSTS	COLUMN xxx 3 xxx TOTAL COSTS
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B.1. ACTUAL CONSTRUCTION COST

Note: The total for Building Contractor's Costs/Fees (Column 3 of B.1.(b)(4)) cannot exceed 14 percent of the total for Building Costs (Column 3 of B.1.(a)(10)).

(a) Building Costs:

(1) Accessory Buildings	_____	_____	_____
(2) Demolition	_____	_____	_____
(3) New Rental Units	_____	_____	_____
* (4) Off-Site (Explain in detail)	_____	_____	_____
(5) Recreational Amenities	_____	_____	_____
(6) Rehabilitation of Existing Common Areas	_____	_____	_____
(7) Rehabilitation of Existing Rental Units	_____	_____	_____
(8) Site Work	_____	_____	_____
* (9) Other (Explain in detail)	_____	_____	_____
(10) Total	_____	_____	_____

(b) Building Contractor Costs/Fees:

(1) General Requirements (on-site)	_____	_____	_____
(2) Building Contractor's Profit	_____	_____	_____
(3) Building Contractor's Overhead	_____	_____	_____
(4) Total	_____	_____	_____

(c) Total Actual General Contractor Cost

(d) Construction Costs Outside of GC Contract:

* (1) Miscellaneous (Explain in detail)	_____	_____	_____
<u>(c) Total Actual Construction Cost</u>	\$0	\$0	_____

* Use Page 4 for explanation of these items. Attach additional sheets if needed. Florida Housing reserves the right to determine appropriateness of cost items and reasonableness of cost amounts.

COLUMN xxx 1 xxx ELIGIBLE COSTS	COLUMN xxx 2 xxx INELIGIBLE COSTS	COLUMN xxx 3 xxx TOTAL COSTS
--	--	---------------------------------------

B.2.

GENERAL DEVELOPMENT COSTS

(a) Accounting Fees	_____	_____	_____
(b) Appraisal	_____	_____	_____
(c) Architect's Fee - Design	_____	_____	_____
(d) Architect's Fee - Supervision	_____	_____	_____
(e) Builder's Risk Insurance	_____	_____	_____
(f) Building Permit	_____	_____	_____
(g) Brokerage Fees	XXXXXXXX	_____	_____
(h) Capital Needs Assessment	_____	_____	_____
(i) Engineering Fee	_____	_____	_____
(j) Environmental Report	_____	_____	_____
(k) FHFC Administrative Fee	XXXXXXXX	_____	_____
(l) FHFC Application Fee	XXXXXXXX	_____	_____
(m) FHFC Compliance Fee	XXXXXXXX	_____	_____
(n) FHFC PRL/Underwriting Fee	_____	_____	_____
(o) Green Building Cert./Inspections	_____	_____	_____
* (p) Impact Fees (net) (List in detail)	_____	_____	_____
(q) Inspection Fees	_____	_____	_____
(r) Insurance	_____	_____	_____
(s) Legal Fees	_____	_____	_____
(t) Market Study	_____	_____	_____
(u) Marketing/Advertising	XXXXXXXX	_____	_____
(v) Property Taxes	_____	_____	_____
(w) Soil Test Report	_____	_____	_____
(x) Survey	_____	_____	_____
(y) Tenant Relocation Costs	_____	_____	_____
(z) Title Insurance	_____	_____	_____
(aa) Utility Connection Fees	_____	_____	_____
* (ab) Other (Explain in detail)	_____	_____	_____
(ac) Total General Development Costs	_____	_____	_____

B.3.

FINANCIAL COSTS

(a) Construction Loan Origination Fee	_____	_____	_____
(b) Construction Loan Credit Enhancement	_____	_____	_____
(c) Construction Loan Interest	_____	_____	_____
(d) Construction Loan Closing Costs	_____	_____	_____
(e) Permanent Loan Origination Fee	XXXXXXXX	_____	_____
(f) Permanent Loan Credit Enhancement	XXXXXXXX	_____	_____
(g) Permanent Loan Closing Costs	XXXXXXXX	_____	_____
(h) Bridge Loan Origination Fee	_____	_____	_____
(i) Bridge Loan Interest	_____	_____	_____
* (j) Other (Explain in detail)	_____	_____	_____
(k) Total Financial Costs	_____	_____	_____

B.4.

DEVELOPMENT COST SUBTOTAL

B.1.(c) + B.2.(ac) + B.3.(k)	_____	_____	_____
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* Use Page 4 for explanation of these items. Attach additional sheets if needed. Florida Housing reserves the right to determine appropriateness of cost items and reasonableness of cost amounts.

COLUMN
xxx 1 xxx
ELIGIBLE
COSTS

COLUMN
xxx 2 xxx
INELIGIBLE
COSTS

COLUMN
xxx 3 xxx
TOTAL
COSTS

B.5.

ACQUISITION COST OF EXISTING BUILDING(S) EXCLUDING LAND

The combined totals of B.5.(a), B.8.(a), and B.8.(b) cannot exceed the lesser of actual cost, inclusive of extension fees, or appraised value. Any actual costs in excess of the appraised value shall be placed as a sub-set line item under Developer Fees at line B.6.(c). Developer fee earned from acquisition costs cannot exceed the percentage limit of acquisition costs.

** (a) Existing Building(s), owned	_____	_____	_____
* (b) Other (explain in detail)	_____	_____	_____
(c) Developer fee associated with Acquisition	_____	_____	_____
** (d) Developer fee associated with Acquisition Costs in excess of appraised value	_____	_____	_____
(e) Total Building Acquisition Cost excluding Land.	_____	_____	_____

B.6.

DEVELOPER FEES

Developer fees are limited to 16%, 18%, or 21% of the combined total of items B.4. Column 3 and B.5.(a) & (b) Column 3. **Furthermore, any Developer fee associated with acquisition costs in B.5. above must be reported in B.5. and cannot be reported in B.6.** Any Developer fee associated with non-acquisition development costs in B.4. cannot exceed the percentage limit of non-acquisition development costs. If the Development received a Competitive Housing Credit (9%) allocation, Rule Chapter 67-48.0072, F.A.C., controls the maximum fee limit (of either 16% or 21%), but it may be further limited in the competitive solicitation process under which this Development received the HC Allocation. Developments funded with tax-exempt bonds applying for 4% credits are limited to 18%. If the Development is also subject to a Total Development Cost limitation per the competitive solicitation process and if the applicable Total Development Cost stated herein exceeds that limit, then the maximum Developer fee will be less than these stated limits.

**What is the Developer fee limit for this Development?
Enter in the space below either "16", "18", or "21".**

16 %
Developer Fee Limit

(a) Developer's Administrative Overhead	_____	_____	_____
(b) Developer's Profit	_____	_____	_____
** (c) Acq. Costs in excess of appraised value	_____	_____	_____
* (d) Other (Explain in detail)	_____	_____	_____
(e) Total Developer Fees	_____	_____	_____

B.7.

CONTINGENCY RESERVES

(a) Reserves Required by Lender	_____	_____	_____
* (b) Other Reserves	_____	_____	_____
(c) Total Contingency Reserves	_____	_____	_____

B.8.

ACQUISITION COST OF LAND

** (a) Land, owned (lesser of actual costs or appraised value)	_____	_____	_____
** (b) Land Lease Costs (lesser of actual costs or appraised value)	_____	_____	_____
* (c) Other (Explain in detail)	_____	_____	_____
(d) Total Land Cost	_____	_____	_____

B.9.

TOTAL DEVELOPMENT COST

B.4. + B.5.(c) + B.6.(e) + B.7.(c) + B.8.(d)	_____	_____	_____
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* Use Page 4 for explanation of these items. Attach additional sheets if needed. Florida Housing reserves the right to determine appropriateness of cost items and reasonableness of cost amounts.

** Only input actual costs, inclusive of extension fees, up to appraised value (as stated in the Credit Underwriting Report). Any costs in excess of appraised value shall first be listed as a sub-set line item under Developer Fee (B.6.(c) until that line reaches its limit and then any additional excess costs not yet recognized will then be listed on B.5.(d), if building acquisition costs are applicable).

DETAIL/EXPLANATION SHEET (Totals must agree with Pages 1-3. Separate items by eligible and ineligible basis.)

B.1 Actual Construction Cost

Off-Site: (to be autofilled from data to the right)

Other: (to be autofilled from data to the right)

Miscellaneous: (to be autofilled from data to the right)

B.2 General Development Costs

Impact Fees: (to be autofilled from data to the right)

Other: (to be autofilled from data to the right)

B.3 Financial Costs

Other: (to be autofilled from data to the right)

B.5 Acquisition Cost of Existing Building(s)

Other: (to be autofilled from data to the right)

B.6 Developer Fees

Other: (to be autofilled from data to the right)

B.7 Contingency Reserves

Other Reserves: (to be autofilled from data to the right)

B.8 Acquisition of Land Costs

Other: (to be autofilled from data to the right)

Florida Housing reserves the right to determine appropriateness of all cost items, the reasonableness of all cost amounts and their qualification as being eligible or not.

COMPLETE THE FOLLOWING:

Put an "x" on the appropriate line when answering "yes" and "no" questions.

Name of Syndicator, if any: _____

For the Syndication Rate below, enter the pricing at which the housing credits were sold (total housing credit equity divided by all housing credits not retained by the Applicant). For the percentage of the housing credits sold, enter the percentage of housing credits not retained by the Applicant.

Syndication Rate: _____ Enter cents per dollar*

Syndication Rate per LPA: _____ Enter cents per dollar*
*(for example for 80 cents per dollar enter "80" not 0.80. Do not round to the nearest penny)

(If the two syndication rates above do not match, please enter an explanation below.)

What percentage of the housing credits are being sold to the syndicator?

_____ % Enter for example 99 for 99%, not 0.99

NOTE: A COPY OF THE EXECUTED SYNDICATION AGREEMENT IS REQUIRED TO BE SUBMITTED WITH THE FINAL COST CERTIFICATION APPLICATION PACKAGE.

1. Do all the Development's buildings have the same credit rate?

_____ Yes, _____ No

If yes, what was the rate?

_____ % (70%)
_____ % (30%), if applicable

If yes, is this because the Applicant chose to lock-in a credit rate prior to the placed-service date?

_____ Yes, _____ No

2. If the Development is new construction or rehabilitation, is the Development getting only 4% credits for all eligible costs?

_____ Yes, _____ No

3.a. Are 100% of the Development's units set-aside for low or very-low income tenants?

_____ Yes, _____ No

b. If the response to 3.a. above is 'No', then what is the Development's minimum unit set-aside committed to by the Applicant?

Minimum percentage unit set-aside commitment is _____ %

c. **Note: The percentage below will be automatically entered for you. If the percentage is to be less than 100%, complete the "APPLIC. FRACT." and 'FLOOR SPACE' worksheet tabs before proceeding**

Actual percentage unit set-aside is _____ %

4. Does the Development qualify for an additional 30% in eligible basis because it is located in a HUD designated Non-Metro DDA, SADDA, or QCT, a Congressionally authorized special DDA, or does it qualify for the 30% boost via the Housing and Economic Recovery Act (HERA) of 2008 through

FHFC's Qualified Allocation Plan (QAP) as provided in the competitive solicitation process?

_____ Yes _____ No

If yes, does the Development qualify for the additional 30% in eligible basis because it is located in a special DDA as authorized by Congress which is different than the traditional HUD process?

_____ Yes _____ No

5. If the Development is applying for 4% credits and is financed with at least 50% tax-exempt bonds, answer the following two questions. Otherwise, skip these two questions and go to item 6 below.

a. What are the net proceeds of the bonds to be used in the 50% test for IRC, Section 42(h)(4)(B)?

\$ _____

b. Indicate the percentage of the aggregate basis of buildings and the land on which the buildings are located financed by the tax-exempt proceeds:

_____ %

6.a. Has the eligible basis shown on the "Qualified Basis Calculation" spreadsheet(s) been adjusted because the Development received other federal funding that needs to be removed from eligible basis?

_____ Yes _____ No

b. If yes, list the amount of each adjustment, what the amount is listed for and source. For example: \$150,000 for federal grant from Bradenton HFA.

\$ _____ for _____

\$ _____ for _____

\$ _____ for _____

Total: \$ _____

Name of Applicant: _____

Name of Authorized Officer: _____

Federal Tax ID Number: _____ Phone: _____

Applicant's Signature: _____ Date: _____

CPA/Attorney Signature: _____ Date: _____

**EXHIBIT D
FLOOR SPACE FRACTION**

DO NOT COMPLETE IF THE DEVELOPMENT HAS 100% OF ITS UNITS SET ASIDE AS AFFORDABLE

Development Name:

Application #:

Building Address	Type Unit (# BR/# Bath)	Unit Square Footage	Total Number of Units	Total Square Footage	Number of Units Set-Aside	Total Set- Aside Square Footage	Floor Space Fraction
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
Totals			0	0	0	0	0.00%
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
Totals			0	0	0	0	0.00%
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
Totals			0	0	0	0	0.00%
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
Totals			0	0	0	0	0.00%
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
Totals			0	0	0	0	0.00%
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
Totals			0	0	0	0	0.00%
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
Totals			0	0	0	0	0.00%

**EXHIBIT D
FLOOR SPACE FRACTION**

DO NOT COMPLETE IF THE DEVELOPMENT HAS 100% OF ITS UNITS SET ASIDE AS AFFORDABLE

Development Name:

Application #:

Building Address	Type Unit (# BR/# Bath)	Unit Square Footage	Total Number of Units	Total Square Footage	Number of Units Set-Aside	Total Set- Aside Square Footage	Floor Space Fraction
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
Totals			0	0	0	0	0.00%
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
Totals			0	0	0	0	0.00%
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
Totals			0	0	0	0	0.00%
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
Totals			0	0	0	0	0.00%
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
Totals			0	0	0	0	0.00%
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
Totals			0	0	0	0	0.00%
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
Totals			0	0	0	0	0.00%

**EXHIBIT D
FLOOR SPACE FRACTION**

DO NOT COMPLETE IF THE DEVELOPMENT HAS 100% OF ITS UNITS SET ASIDE AS AFFORDABLE

Development Name:

Application #:

Building Address	Type Unit (# BR/# Bath)	Unit Square Footage	Total Number of Units	Total Square Footage	Number of Units Set-Aside	Total Set- Aside Square Footage	Floor Space Fraction
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
Totals			0	0	0	0	0.00%
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
Totals			0	0	0	0	0.00%
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
Totals			0	0	0	0	0.00%
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
Totals			0	0	0	0	0.00%
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
Totals			0	0	0	0	0.00%
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
Totals			0	0	0	0	0.00%
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
Totals			0	0	0	0	0.00%

**EXHIBIT D
FLOOR SPACE FRACTION**

DO NOT COMPLETE IF THE DEVELOPMENT HAS 100% OF ITS UNITS SET ASIDE AS AFFORDABLE

Development Name:

Application #:

Building Address	Type Unit (# BR/# Bath)	Unit Square Footage	Total Number of Units	Total Square Footage	Number of Units Set-Aside	Total Set- Aside Square Footage	Floor Space Fraction
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
Totals			0	0	0	0	0.00%
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
Totals			0	0	0	0	0.00%
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
Totals			0	0	0	0	0.00%
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
Totals			0	0	0	0	0.00%
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
Totals			0	0	0	0	0.00%
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
				0		0	
Totals			0	0	0	0	0.00%

HOUSING CREDIT CALCULATION PER GAP OR NEEDS CALCULATION:

Do not include deferred developer fee as a source.

1. Total Development Cost _____

2. Funding Sources:

First Mortgage	_____
Second Mortgage	_____
Third Mortgage	_____
Grants	_____
Historic Tax Credit Proceeds	_____
Equity - Partner's Contribution	_____
Other:	_____
Other:	_____
Additional 1st Mortgage*	_____
minus TOTAL Funding Sources	

3. GAP (Line 1 less TOTAL, Line 2) _____

4. 10- Year Allocation (Line 3 divided by rate of syndication, and divided again by the percentage of the credits to be sold to the syndicator, normally 99.99% which is 0.9999) _____

5. If the amount entered in the 'DEV. DATA' worksheet tab for "What percentage of the housing credits are being sold to the syndicator?" is less than 99.99% (the minimum needed for this process per the applicable Rule), then the 10-Year Allocation above and the Annual Allocation below will use 99.99%.

6. Annual Allocation (Line 4 divided by 10 years) _____

SUMMARY:

1. For Competitive Housing Credits, enter the amount of allocation on the Carryover Allocation Certificate (most current). For Non-Competitive Housing Credits, leave blank. _____

2. Qualified Basis Calculation _____

3. Gap Calculation _____

For Competitive Housing Credits, complete Exhibit C by using the LESSER of 1, 2 or 3 above. The lesser of 1, 2, or 3 is **\$0.00.**

For Non-Competitive Housing Credits, complete Exhibit C by using the LESSER of 2 or 3 above. The lesser of 2 or 3 is **\$0.00.**

*In the event the actual First Mortgage stated above is less than the minimum qualifying first mortgage as provided in Rule Chapter 67-48.0072(29)(g), enter the difference between the minimum qualifying first mortgage and the actual First Mortgage for gap calculations.

EXHIBIT A

Development Name: _____

Application #:

Please use this page to explain any differences in eligible basis and qualified basis as a result of limiting factors such as the amount of housing credit reserved on the Preliminary Allocation or allocated on the Carryover Agreement. Any other useful or pertinent information on development costs, financing or changes to previous information presented may be listed here.

EXHIBIT B

Application #:

Use this page to provide information pertinent to the financing of this development. List all mortgages, grants, equity sources, and any other source of funding.

1. First Mortgage Financing:

Lender: _____
Address: _____
Contact Person: _____ Telephone: _____
Amount: _____ Terms: _____
Annual Debt Service: _____

2. Second Mortgage Financing:

Lender: _____
Address: _____
Contact Person: _____ Telephone: _____
Amount: _____ Terms: _____
Annual Debt Service: _____

3. Third Mortgage Financing:

Lender: _____
Address: _____
Contact Person: _____ Telephone: _____
Amount: _____ Terms: _____
Annual Debt Service: _____

4. Grants:

Source: _____
Address: _____
Contact Person: _____ Telephone: _____
Amount/Value: _____

5. Equity:

Sale of Credits _____
Partner's Contribution _____

6. List any other sources of funding. Include name, address, contact person, telephone for each additional source. Attach additional sheet if necessary.

**EXHIBIT C
BUILDING BY BUILDING BREAKDOWN
NEW CONSTRUCTION OR SUBSTANTIAL REHABILITATION**

Dev. Name: _____
 Dev. Address: _____
 City, State: _____

Application #: _____

ZIP: _____

Note: The DDA/QCT column will self populate based on the response to the first part of question 4. in the 'DEV. DATA' tab.

B.I.N.*	INDIVIDUAL BUILDING ADDRESS	PLACED IN SERVICE DATE	# OF SET-ASIDE UNITS	ELIGIBLE BASIS	IF DDA/QCT 1.3	APPLIC. FRACT.	QUALIFIED BASIS	CREDIT % RATE	CREDIT AMOUNT
TOTAL									

* This number is based on the project number provided by FHFC.

FINAL COST CERTIFICATION

The undersigned individual or authorized officer of {applicant name from DEV. DATA} (the "Applicant"), in connection with the allocation by the Florida Housing Finance Corporation ("Florida Housing") of housing credit from the State's housing credit allocation apportionment for Development Number _____ in the amount of \$0.00 (the "Credit") hereby certifies on behalf of the Applicant as follows:

1. All terms used herein shall have the respective meanings contained in the Application dated _____ (the "Application") from the Applicant to Florida Housing pursuant to which the credit was requested.
2. The Applicant is an individual, a _____ partnership, a limited liability corporation, or a corporation duly organized, legally existing under the laws of the State of _____ and had full right, power and authority to conduct the business in which it is now engaged and to own and operate Development Number _____.
3. The undersigned is the Applicant or authorized officer of the Applicant and is duly authorized and empowered to execute this certificate on behalf of the Applicant.
4. There are not actions, suits or proceedings pending, or to the knowledge of the Applicant, threatened against or affecting the Applicant at law or in equity, before any federal, state or local government authority or Florida Housing challenging the acquisition, construction, improvement and equipping or operation of the Development, or which, if adversely determined, would result in any material adverse change in the Applicant's ability to operate the Development.
5. The representations, certifications, calculations and covenants on the part of the Applicant appearing on the Application were correct on the date of the Applicant's submission to Florida Housing, and the description of the Development set forth in the Application, including the qualified basis of the Development (except with respect to any changes as shown in Exhibit A hereto) and the covenants of the the Application Request Statement appearing in the Application, are correct on and as of the date hereof as though made on this date.
6. The Development was placed in service on TBD .

I CERTIFY THAT THE INFORMATION CONTAINED HEREIN IS ACCURATE AND AUTHORIZES FLORIDA HOUSING FINANCE CORPORATION TO UTILIZE THIS INFORMATION TO CALCULATE THE HOUSING CREDIT FOR THIS DEVELOPMENT.

(SIGNED)

(DATE)

(Print or type name of Signator)

Name of Applicant: _____
(Print or type name of Applicant)

CPA/Attorney Signature: _____

Name and Title: _____

FLORIDA HOUSING FINANCE CORPORATION

GENERAL CONTRACTOR COST CERTIFICATION - GC Cost Breakdown Schedule

Development Name: _____ Contractor Name: _____

Development Location: _____ Owner's Name: _____

All amounts shown below have been reduced to give effect to the amount(s) of any rebates, allowances, trade discounts, reimbursements, adjustments, or any other devices which, if included, would have the effect of overstating the actual costs.

‡ In this column, classify each non-Commercial cost line-item as one of the following, as applicable: 1=Accessory Buildings; 2=Recreational Amenities; or 3=Existing Common Areas. All cost line-items not classified as such will be assumed to be related to either site work, offsite work, rental units or commercial space within the applicable Trade Item. This will be utilized in the preparation of the Summary of Construction Costs section below.

Please insert additional lines if more space is needed. Identify additional Trade Items under 'Other Fees Paid by the GC' as needed. Consult definitions of trade items for assistance.

Trade Item	‡	New Construction	Rehabilitation	Commercial	Total	Name of Subcontractor or Payee	Related to GC?	Are Subs Related?
Site Improvements:								
Earth Work					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Site Utilities					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Roads, Walks and Paving					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Site Improvements					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Lawns and Planting					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Demolition and Asbestos Abatement					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Unusual Site Conditions					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Total Site Improvements		\$0	\$0	\$0	\$0			

FLORIDA HOUSING FINANCE CORPORATION

GENERAL CONTRACTOR COST CERTIFICATION - GC Cost Breakdown Schedule

Development Name: _____ Contractor Name: _____

Development Location: _____ Owner's Name: _____

All amounts shown below have been reduced to give effect to the amount(s) of any rebates, allowances, trade discounts, reimbursements, adjustments, or any other devices which, if included, would have the effect of overstating the actual costs.

‡ In this column, classify each non-Commercial cost line-item as one of the following, as applicable: 1=Accessory Buildings; 2=Recreational Amenities; or 3=Existing Common Areas. All cost line-items not classified as such will be assumed to be related to either site work, offsite work, rental units or commercial space within the applicable Trade Item. This will be utilized in the preparation of the Summary of Construction Costs section below.

Please insert additional lines if more space is needed. Identify additional Trade Items under 'Other Fees Paid by the GC' as needed. Consult definitions of trade items for assistance.

Trade Item	‡	New Construction	Rehabilitation	Commercial	Total	Name of Subcontractor or Payee	Related to GC?	Are Subs Related?
Off-Site Improvements:								
Earth Work					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Site Utilities					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Roads, Walks and Paving					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Site Improvements					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Lawns and Planting					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Retaining Walls					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Unusual Site Conditions					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Total Off-Site Improvements		\$0	\$0	\$0	\$0			

FLORIDA HOUSING FINANCE CORPORATION

GENERAL CONTRACTOR COST CERTIFICATION - GC Cost Breakdown Schedule

Development Name: _____ Contractor Name: _____

Development Location: _____ Owner's Name: _____

All amounts shown below have been reduced to give effect to the amount(s) of any rebates, allowances, trade discounts, reimbursements, adjustments, or any other devices which, if included, would have the effect of overstating the actual costs.

‡ In this column, classify each non-Commercial cost line-item as one of the following, as applicable: 1=Accessory Buildings; 2=Recreational Amenities; or 3=Existing Common Areas. All cost line-items not classified as such will be assumed to be related to either site work, offsite work, rental units or commercial space within the applicable Trade Item. This will be utilized in the preparation of the Summary of Construction Costs section below.

Please insert additional lines if more space is needed. Identify additional Trade Items under 'Other Fees Paid by the GC' as needed. Consult definitions of trade items for assistance.

Trade Item	‡	New Construction	Rehabilitation	Commercial	Total	Name of Subcontractor or Payee	Related to GC?	Are Subs Related?
Building:								
Concrete					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Masonry					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Metals					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Rough Carpentry					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Finish Carpentry					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Waterproofing					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Insulation					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			

FLORIDA HOUSING FINANCE CORPORATION

GENERAL CONTRACTOR COST CERTIFICATION - GC Cost Breakdown Schedule

Development Name: _____ Contractor Name: _____

Development Location: _____ Owner's Name: _____

All amounts shown below have been reduced to give effect to the amount(s) of any rebates, allowances, trade discounts, reimbursements, adjustments, or any other devices which, if included, would have the effect of overstating the actual costs.

‡ In this column, classify each non-Commercial cost line-item as one of the following, as applicable: 1=Accessory Buildings; 2=Recreational Amenities; or 3=Existing Common Areas. All cost line-items not classified as such will be assumed to be related to either site work, offsite work, rental units or commercial space within the applicable Trade Item. This will be utilized in the preparation of the Summary of Construction Costs section below.

Please insert additional lines if more space is needed. Identify additional Trade Items under 'Other Fees Paid by the GC' as needed. Consult definitions of trade items for assistance.

Trade Item	‡	New Construction	Rehabilitation	Commercial	Total	Name of Subcontractor or Payee	Related to GC?	Are Subs Related?
Roofing					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Sheet Metal (Siding, Soffit, Fascia, Exterior Sheathing, Gutters, Downspouts)					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Doors					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Windows					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Glass					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Drywall					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Acoustical					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			

FLORIDA HOUSING FINANCE CORPORATION

GENERAL CONTRACTOR COST CERTIFICATION - GC Cost Breakdown Schedule

Development Name: _____ Contractor Name: _____

Development Location: _____ Owner's Name: _____

All amounts shown below have been reduced to give effect to the amount(s) of any rebates, allowances, trade discounts, reimbursements, adjustments, or any other devices which, if included, would have the effect of overstating the actual costs.

‡ In this column, classify each non-Commercial cost line-item as one of the following, as applicable: 1=Accessory Buildings; 2=Recreational Amenities; or 3=Existing Common Areas. All cost line-items not classified as such will be assumed to be related to either site work, offsite work, rental units or commercial space within the applicable Trade Item. This will be utilized in the preparation of the Summary of Construction Costs section below.

Please insert additional lines if more space is needed. Identify additional Trade Items under 'Other Fees Paid by the GC' as needed. Consult definitions of trade items for assistance.

Trade Item	‡	New Construction	Rehabilitation	Commercial	Total	Name of Subcontractor or Payee	Related to GC?	Are Subs Related?
Resilient Flooring					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Tile Work & Wood Flooring					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Carpeting					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Painting and Decorating					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Cabinets and Countertops					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Blinds and Shades, Artwork					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Appliances					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			

FLORIDA HOUSING FINANCE CORPORATION

GENERAL CONTRACTOR COST CERTIFICATION - GC Cost Breakdown Schedule

Development Name: _____ Contractor Name: _____

Development Location: _____ Owner's Name: _____

All amounts shown below have been reduced to give effect to the amount(s) of any rebates, allowances, trade discounts, reimbursements, adjustments, or any other devices which, if included, would have the effect of overstating the actual costs.

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Please insert additional lines if more space is needed. Identify additional Trade Items under 'Other Fees Paid by the GC' as needed. Consult definitions of trade items for assistance.

Trade Item	‡	New Construction	Rehabilitation	Commercial	Total	Name of Subcontractor or Payee	Related to GC?	Are Subs Related?
Elevators					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Plumbing and Hot Water					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Heat, Ventilation and Air Conditioning					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Fire Suppression					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Electrical					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Pest Control					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Trash Chute					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			

FLORIDA HOUSING FINANCE CORPORATION

GENERAL CONTRACTOR COST CERTIFICATION - GC Cost Breakdown Schedule

Development Name: _____ Contractor Name: _____

Development Location: _____ Owner's Name: _____

All amounts shown below have been reduced to give effect to the amount(s) of any rebates, allowances, trade discounts, reimbursements, adjustments, or any other devices which, if included, would have the effect of overstating the actual costs.

‡ In this column, classify each non-Commercial cost line-item as one of the following, as applicable: 1=Accessory Buildings; 2=Recreational Amenities; or 3=Existing Common Areas. All cost line-items not classified as such will be assumed to be related to either site work, offsite work, rental units or commercial space within the applicable Trade Item. This will be utilized in the preparation of the Summary of Construction Costs section below.

Please insert additional lines if more space is needed. Identify additional Trade Items under 'Other Fees Paid by the GC' as needed. Consult definitions of trade items for assistance.

Trade Item	‡	New Construction	Rehabilitation	Commercial	Total	Name of Subcontractor or Payee	Related to GC?	Are Subs Related?
Specialities					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Special Equipment					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Special Construction					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			
Miscellaneous Labor & Materials					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
					\$0			
<i>Subtotal</i>		\$0	\$0	\$0	\$0			

Total Building	\$0	\$0	\$0	\$0
Total Actual Constr. Costs	\$0	\$0	\$0	\$0

Contractor General Requirements, Overhead and Profit (GC Fee)*:

Contractor General Requirements		0.000% of Total Actual Constr. Costs
Contractor Overhead		0.000% of Total Actual Constr. Costs
Contractor Profit		0.000% of Total Actual Constr. Costs
Total General Requirements, Overhead and Profit	\$0	0.000% of Total Actual Constr. Costs

Total Actual Costs of GC Construction Contract before Other Fees	\$0
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Other Fees Paid by the General Contractor (not part of GC Fee determination):

Building Permits		\$0
Impact Fees		\$0
Builder's Risk Insurance		\$0
Bond Premium		\$0
		\$0
		\$0
Total Other Fees of GC	\$0	\$0

Total Actual Costs of General Contractor's Construction Contract	\$0
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*These cost line-items are limited by the Corporation as provided in the Development's application for funding process.

FLORIDA HOUSING FINANCE CORPORATION

GENERAL CONTRACTOR COST CERTIFICATION - GC Cost Breakdown Schedule

Development Name: _____ Contractor Name: _____

Development Location: _____ Owner's Name: _____

All amounts shown below have been reduced to give effect to the amount(s) of any rebates, allowances, trade discounts, reimbursements, adjustments, or any other devices which, if included, would have the effect of overstating the actual costs.

‡ In this column, classify each non-Commercial cost line-item as one of the following, as applicable: 1=Accessory Buildings; 2=Recreational Amenities; or 3=Existing Common Areas. All cost line-items not classified as such will be assumed to be related to either site work, offsite work, rental units or commercial space within the applicable Trade Item. This will be utilized in the preparation of the Summary of Construction Costs section below.

Please insert additional lines if more space is needed. Identify additional Trade Items under 'Other Fees Paid by the GC' as needed. Consult definitions of trade items for assistance.

Trade Item	‡	New Construction	Rehabilitation	Commercial	Total	Name of Subcontractor or Payee	Related to GC?	Are Subs Related?
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The following classifications will assist the Owner, its CPA, and Florida Housing in the preparation of the Final Cost Certification Application. If any of the automated totals below are not accurately depicted for any given cost line item, provide an explanation in Exhibit A.

Summary of Construction Costs

Total

(a) Contract Costs:

(1) Accessory Buildings	\$0	(All non-Commercial cost line items classified with a "1," exclusive of any GC Fee, Furnishings/Appliances, and Other Fees Paid by the GC cost line items)
(2) Demolition	\$0	(<u>Subtotal Demolition and Asbestos Abatement</u> less any cost line items classified with a "1", "2" or "3" in that Trade Item)
(3) New Rental Units	\$0	(<u>Total Building</u> under the New Construction header less any cost line items classified with a "1", "2" or "3" in that cost section)
(4) Off-Site Improvements	\$0	(<u>Total Off-Site Improvements</u> (non-Commercial) less any cost line items classified with a "1", "2" or "3" in that cost section)
(5) Recreational Amenities	\$0	(All non-Commercial cost line items classified with a "2," exclusive of any Furnishings/Appliances and Other Fees Paid by the GC cost line items)
(6) Rehabilitation of Existing Common Areas	\$0	(All non-Commercial cost line items classified with a "3," exclusive of any Furnishings/Appliances and Other Fees Paid by the GC cost line items)
(7) Rehabilitation of Existing Rental Units	\$0	(<u>Total Building</u> under the Rehabilitation header less any cost line items classified with a "1", "2" or "3" in that cost section)
(8) Site Improvements	\$0	(<u>Total Site Improvements</u> (non-Commercial) less '(2) Demolition' above and any other cost line items classified with a "1", "2" or "3" in that cost section)
(9) Other	\$0	(All actual construction costs under the Commercial header, exclusive of Other Fees Paid by the GC)

(10) Total Actual Construction Costs \$0 (Sum of (a)(1) - (a)(9))

(b) Building Contractor Costs/Fees:

(1) General Requirements (on-site)	\$0	(Total from Contractor General Requirement cost line item above)
(2) Building Contractor's Overhead	\$0	(Total from Contractor Overhead cost line item above)
(3) Building Contractor's Profit	\$0	(Total from Contractor Profit cost line item above)

(4) Total Building Contractor Costs/Fees \$0 (Sum of (b)(1) - (b)(3))

(c) Total Actual Construction Costs & GC Fee

\$0 (Sum of (a) & (b))

Total Other Fees of GC

\$0 (Total Other Fees Paid by the GC)

Overall Total Construction Contract Costs

\$0 (Sum of (c) and Total Other Fees of GC)

FLORIDA HOUSING FINANCE CORPORATION

GENERAL CONTRACTOR COST CERTIFICATION - GC Cost Breakdown Schedule

Development Name: _____ Contractor Name: _____

Development Location: _____ Owner's Name: _____

All amounts shown below have been reduced to give effect to the amount(s) of any rebates, allowances, trade discounts, reimbursements, adjustments, or any other devices which, if included, would have the effect of overstating the actual costs.

‡ In this column, classify each non-Commercial cost line-item as one of the following, as applicable: 1=Accessory Buildings; 2=Recreational Amenities; or 3=Existing Common Areas. All cost line-items not classified as such will be assumed to be related to either site work, offsite work, rental units or commercial space within the applicable Trade Item. This will be utilized in the preparation of the Summary of Construction Costs section below.

Please insert additional lines if more space is needed. Identify additional Trade Items under 'Other Fees Paid by the GC' as needed. Consult definitions of trade items for assistance.

Trade Item	‡	New Construction	Rehabilitation	Commercial	Total	Name of Subcontractor or Payee	Related to GC?	Are Subs Related?
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Please use this page to explain any self-performed work provided in the GC cost breakdown details. If any work was self-performed, details must be listed below. The indicated costs are to match the costs listed above and are to include only actual labor costs. The Profit/Admin Fees are expected to reflect any profits, admin fees or any other add-on charges added to labor costs and included within Indicated Costs. No profits, admin fees or any other add-on charges are allowed to be included and all entries in that column are expected to be zero. Examples of reasons for self-performing work include punch list, insolvent subcontractor, non-performing subcontractor, cost savings, etc.

Trade Item	Indicated Cost	Reason for Self-Performance	Profit/Admin Fees
Totals	\$0.00		\$0.00

FLORIDA HOUSING FINANCE CORPORATION

GENERAL CONTRACTOR COST CERTIFICATION - GC Certification

Development Name: _____ Contractor Name: _____

Development Location: _____ Owner's Name: _____

The undersigned Contractor's Authorized Representative submits this certification on behalf of the Contractor in connection with the HC Development owned by the Owner, all as identified above, and certifies to the four items below. In addition, the undersigned Certified Public Accountant certifies to item four below in conjunction with an accompanying unmodified audit report.

1. I am associated with the Contractor in the position of _____, and I am authorized to make this certification on behalf of the Contractor.
2. The Contractor served as the general contractor under contract with the Owner in connection with the construction of the Development.
3. In my position with the Contractor, I am knowledgeable concerning the construction of the HC Development and the costs of such construction.
4. The amounts shown on the preceding pages are true, correct, and accurately reflect the actual costs of the trade items listed as of the date following.

Dated this _____ day of _____, _____.

Contractor's Authorized Representative Signature:

Print Name: _____

Title: _____

Certified Public Accountant Signature:

Print Name: _____

Title: _____