KOW BUILDING CONSULTANTS

NATIONAL REACH
LOCAL INSIGHT

CONSTRUCTION CONSULTING

Construction Progress Report

8 W 71st Street
New York, NY 10023

KOW JOB #	REPORT DATE
2026-KOW	Jul 29, 2026
PREPARED FOR	**PROJECT NAME**
Sample Client	SAMPLE — Terrace Apartments

PREPARED BY

KOW Building Consultants

1034 W Jericho Turnpike
Smithtown, NY 11787
kowbc.com

- CONSTRUCTION CONSULTING
- EXISTING BUILDING DUE DILIGENCE
- ENVIRONMENTAL
- SUSTAINABILITY

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Letter

KOW Building Consultants
1034 W Jericho Turnpike
Smithtown, NY 11787

Project Address:
8 W 71st Street
New York, NY 10023

Report Number: 2
Original Issue Date: July 29, 2026

Prepared For:
Sample Lender
1 Example Plaza
Sample City, NJ 00000

Reliant Parties:
Sample Equity Investor (illustrative only; no reliance conveyed).
SAMPLE REPORT — Historical example only; no current inspection or funding recommendation is made for the Sample Project address. Original client photographs and appendix exhibits are omitted from this sanitized example.

Thank you for selecting KOW Building Consultants to perform construction consulting services for your project.

Please find attached a copy of the latest report including captioned color photographs depicting the conditions observed at the time of our site visit for the above referenced project. As a part of our services, we have completed a site inspection and review of the draw package typically including, but not limited to, an Application for Payment, Change Orders, Potential Change Orders, supporting invoices, stored materials, and the construction schedule, as applicable.

Please do not hesitate to reach out to discuss any items that may need further clarification in the report.

Report Prepared By:

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This report has been prepared for the exclusive use of the client(s) mentioned above and shall not be used or relied upon by any other person or company whether in whole or in part unless authorized in writing by KOW Building Consultants.

CPR Snapshot

Quick-reference summary of the key data points for this requisition. All values are derived from the report below.

REPORT INFORMATION			
Report Number	2	Date of This Report	7/29/2026
Site Visit Date	7/23/2026	KOW Inspector(s)	Casey Brandt
Current Requisition Number	2	Next Requisition Inspection	8/27/2026
REQUISITION STATUS			
Requisition & Needed Documentation Received	7/28/2026	Application for Payment (Requisition) Date	7/16/2026
Requisition Signed by Design Professional	Yes	Requisition Signed by GC/CM	Yes
Requisition Notarized	Yes	Current GC/CM Partial Lien Waiver Received	Yes
Current Subcontractor Lien Waivers Received			No
SCHEDULE			
GC/CM Expected Completion	9/3/2027	KOW Expected Completion	9/3/2027
Critical Path Project Calendar Days Lost			4
FINANCIAL SUMMARY			
Change Orders Approved to Date	$0.00	Change Order Funds Requested This Period	$0.00
Funding Requested This Period	**$987,882.20**	**KOW Recommended Funding**	**$987,882.20**
Remaining Balance Including Retainage	$26,080,498.50	Remaining Balance Excluding Retainage	$26,009,689.00
Contingency Remaining	**$1,371,293.00**	Remaining Contingency (PCOs Approved)	**$1,371,293.00**
% Complete (All Funds)	5.2%	% Complete (Work in Place Estimate)	5.2%
% Complete Change Since Last CPR			N/A

Executive Summary

Site Visit Details

Site Visit Date	07/23/2026
Documentation Received Date	07/28/2026
Site Visit Time	8:00 AM
On-site Visit?	Yes
Weather Conditions	Sunny
Temperature (°F)	81
Pay Application Through Date	07/16/2026
Expected Completion Date	09/03/2027

Parties Typically Present

Name	Company	Contact	On Site
Sample Team Representative 1	Sample General Contractor - Project Manager	contact1@example.com	Virtual
Sample Team Representative 2	Sample General Contractor - Site Supervisor	contact2@example.com	Yes
Sample Team Representative 3	Sample General Contractor	contact3@example.com	Virtual
Sample Team Representative 4	Sample Architect Firm	contact4@example.com	Virtual
Sample Team Representative 5	Sample General Contractor	contact5@example.com	Virtual
Sample Team Representative 6	Sample General Contractor	contact6@example.com	Virtual
Sample Team Representative 7	Sample General Contractor	contact7@example.com	Virtual
Sample Team Representative 8	Sample General Contractor	contact8@example.com	Virtual
Sample Team Representative 9	N/A	N/A	Virtual

KOW's Recommended Funding

In our opinion, the current Application for Payment does validly represent the value of work in place including referenced non work in place requests. We recommend a cost distribution of: **$987,882.20**

Critical Comments and Concerns

The below comprises items our office has identified as most critical to the project's overall success:

- The project has lost 4 days since the Notice to Proceed was issued, however, the contractor expects to make this time up during grading and vertical construction which is feasible and does not warrant a recovery plan at

Executive Summary

this point and will most likely not result in a change order.

- Utility easements, final approval from Sample Utility Authority for utility submittals, retaining wall permit and job trailer permit are all expected to be completed/issued this period.

Application for Payment Comments

Item	Opinion
KOW agrees with funding requested this period	Yes
KOW agrees with Contractor's reported percent complete	Yes
Adequate hard cost funds remain to complete the project	Yes
Adequate hard cost contingency remains	Yes
Current Change Order amount is within lender/investor approval limits	Not Applicable
Potential Change Order exposure is acceptable relative to remaining contingency	Yes
Hard cost budget reallocations are appropriate	Not Applicable
Stored Materials Requested This Period	No
Requisition Signed by GC/CM	Yes
Requisition Signed by Design Professional	Yes
Requisition Notarized	Yes

Overall Report Comments

Item	Opinion
Observed quality of work appears to be in general conformance with the Contract Documents	Yes
Stop Work Orders issued or outstanding	None Reported
Jobsite organization appears acceptable	Yes
Trade coordination and manpower appear adequate	Yes
Quality of workmanship appears acceptable	Yes

Project Directory

Project Directory

Owner/Developer	Not provided Address not provided NA Phone: Not provided
General Contractor	Not provided Address not provided NA Phone: Not provided
Architect	Not provided Address not provided NA Phone: Not provided

Project Overview

The proposed project consists of the new construction of a 120-unit multifamily residential development known as Sample Terrace Apartments, located at 100 Example Avenue, Sample City, South Carolina. The development is situated on an approximately 10.09-acre irregularly shaped parcel zoned PUD and located within FEMA Flood Zone X. The project includes five three-story residential buildings and one clubhouse building, with a combined residential gross building area of approximately 149,790 square feet.

All residential buildings are classified as Type V-A construction under the IBC and are designated as Use Group R-2. Each residential building is three stories in height with no floors below grade and is rectangular in configuration. The unit mix across the development includes 30 one-bedroom units, 60 two-bedroom units, and 30 three-bedroom units, with no studio or four-bedroom units. A total of six mobility-accessible units and three hearing and vision impaired units are incorporated into the overall layout. Circulation is provided via wood framed breezeways with two stair towers per building, for a total of ten stair towers across the development, and no elevators are provided.

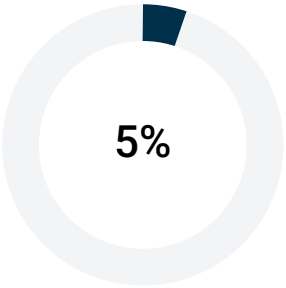
The buildings are supported by conventional shallow spread footings bearing on prepared subgrade, with slab on grade construction consisting of 4-inch concrete slabs reinforced with welded wire mesh. Superstructure framing consists of timber framed exterior and interior load bearing walls and pre engineered wood floor and roof truss systems. Floor assemblies include tongue and groove OSB subflooring with gypcrete topping and sound attenuation mat, with one hour rated floor and ceiling assemblies. Roof construction consists of pre engineered wood trusses with 19/32 inch OSB roof decking, asphaltic shingles, R-49 batt insulation, and aluminum gutters and downspouts.

Exterior wall assemblies consist of wood framed walls with R-13 batt insulation, OSB sheathing, house wrap, and fiber cement siding, with brick veneer provided at first floor elevations. Balconies at upper units are constructed with wood beam supports and composite decking, while ground floor units are provided with concrete patios. Interior finishes include luxury vinyl tile flooring throughout residential units and clubhouse spaces, painted gypsum board walls and ceilings, and wood framed cabinetry with laminated plastic countertops.

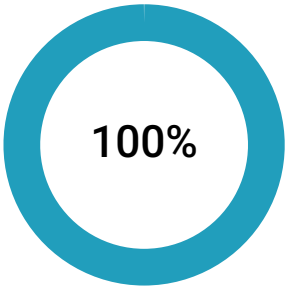
The site layout includes internal asphalt paved drive aisles and parking areas, concrete sidewalks, landscaped open areas with grass and shrubs, and accessory structures including a gazebo and maintenance building. Access to the site is provided from Example Avenue, with a 50 foot front yard setback along the frontage. Utility services include public water, sanitary sewer, and storm connections, as well as electrical service from the local utility provider.

Mechanical systems consist of split system heat pump units serving each residential dwelling unit, with ducted air handling units and exterior heat pumps. Domestic water service is distributed via copper and PEX piping, with electric water heaters serving individual units. The project is designed in accordance with current applicable building codes and is intended to meet ENERGY STAR for Multifamily standards.

Project Summary



Percent Complete

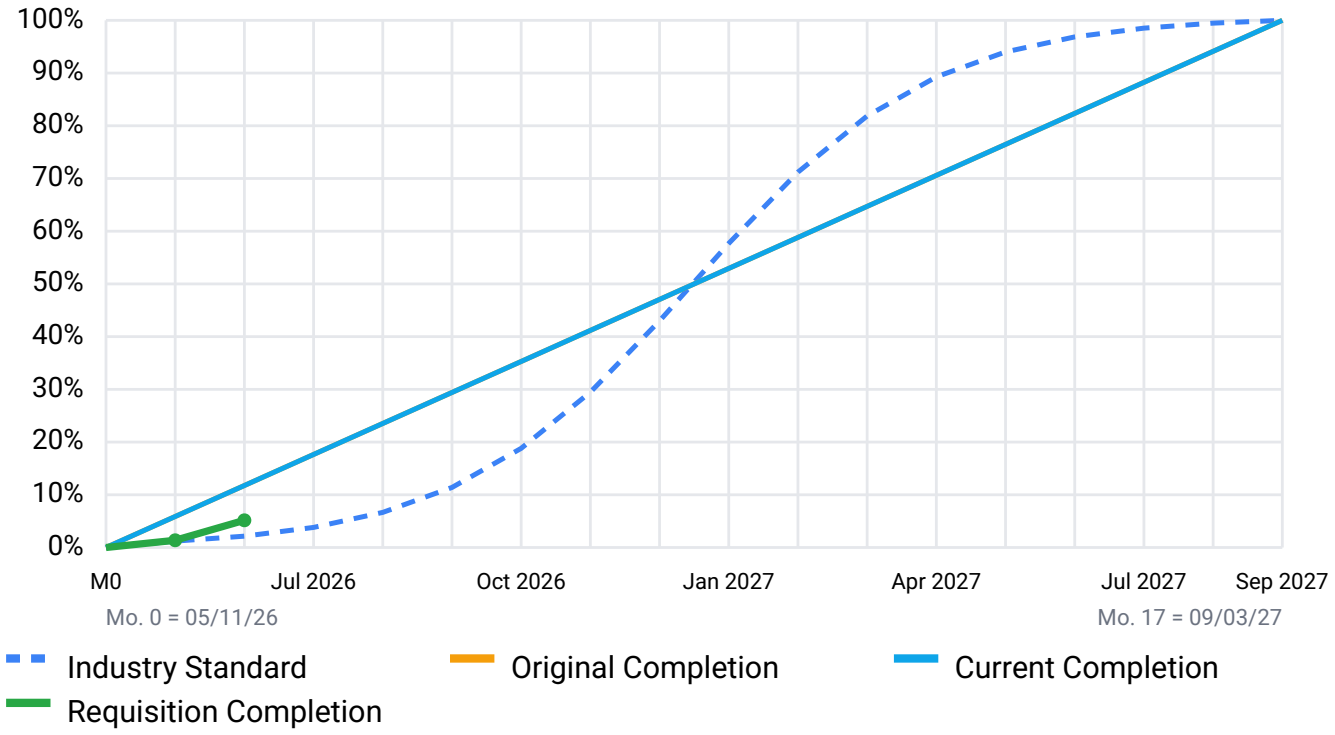


Remaining HC Contingency

2	07/16/26	09/03/27
Draw Number	Period Ending	Consultant Est. Completion

$987,882.20	$987,882.20
Funding Requested This Period	KOW's Recommended Funding (Current Payment Due)

Progress Overview



Performance curves are provided for general comparison against typical national construction progress trends and should not be interpreted as KOW Building Consultants' schedule estimate.

Planned values follow the selected Industry Standard curve. Changes compare consecutive calendar months; — means an actual value or its preceding month is unavailable. Month 1 starts from 0%.

Project Summary

Monthly Progress — changes in percentage points (pp)

Month	Planned (%)	Actual (%)	Planned change (pp)	Actual change (pp)
May 2026	1.21	1.37	1.21	1.37
Jun 2026	2.15	5.16	0.94	3.79
Jul 2026	3.81	—	1.66	—
Aug 2026	6.66	—	2.85	—
Sep 2026	11.39	—	4.73	—
Oct 2026	18.81	—	7.42	—
Nov 2026	29.47	—	10.66	—
Dec 2026	42.99	—	13.52	—
Jan 2027	57.69	—	14.70	—
Feb 2027	71.21	—	13.52	—
Mar 2027	81.86	—	10.65	—
Apr 2027	89.28	—	7.42	—
May 2027	94.01	—	4.73	—
Jun 2027	96.86	—	2.85	—
Jul 2027	98.52	—	1.66	—
Aug 2027	99.47	—	0.95	—
Sep 2027	100.00	—	0.53	—

Budget Summary

Budget Summary

	Contractor's Application	KOW's Recommendation
Pay Application Number	2	2
Period To	07/16/2026	07/16/2026
1. Original Contract Sum	$27,425,879.00	$27,425,879.00
2. Net Change by Change Orders	$0.00	$0.00
3. Contract Sum to Date (Line 1 ± 2)	$27,425,879.00	$27,425,879.00
4. Total Completed and Stored to Date	$1,416,190.00	$1,416,190.00
of which Non-Work in Place	$0.00	$0.00
5. Retainage	$70,809.50	$70,809.50
6. Total Earned Less Retainage (Line 4 less Line 5)	$1,345,380.50	$1,345,380.50
7. Less Previous Certificates for Payment	$357,498.30	$357,498.30
Percent Complete	5.2%	5.2%
8. Current Payment Due	$987,882.20	$987,882.20
9. Balance to Finish, Including Retainage (Line 3 less Line 6)	$26,080,498.50	$26,080,498.50

Payment Comments

None at this time.

Reallocation Comments

None at this time.

Retainage

Retainage per Contract: 5%

Current Retainage: 5.00%

Retainage Comments

Retainage is in line with provided GC Contract.

Retainage Reduction Comments

The provided general contract stated 5% with no terms for reduction.

Buyout Comments

The provided buyout log shows 30.67% of trades with executed contracts, 1.98% out for signature, 8.02% Contract processing in review, 10.87% Received LOI but need other documents and 10.94% all documents received besides SOW which accounts for 62.48% of the trade budget. The source buyout log is omitted from this sample.

Budget Summary

Adequacy of Remaining Funds

At the present time, the remaining funds for construction costs, including Retainage, appears sufficient for the completion of the project scope, except as noted, based on our site observations and information provided to our office. This does not include costs for Potential Change Order work. Our opinion is construed to be an estimate of costs for work remaining, and not as a labor or material guarantee. Unforeseen delays or issues are not included in this opinion, as progress, actual cost bidding and other cost factors are outside the control of this office.

Budget Summary

Change Orders

CO Total (Prev)	CO Total (Current)	CO Total (All)	Days Amended
$0.00	$0.00	$0.00	0
Requested This Period	**Previously Requested**	**Remaining To Request**	
$0.00	$0.00	$0.00	

Change Order Comments

There are no change orders at this time. Operating Agreement stipulates that any single change order greater than $50K, or aggregate change orders greater than $100K, require investor review and consent.

No change orders recorded.

Potential / Pending Change Orders

Pending Amount	Potential Amount	Total PCO Amount	Total Days Impact
$0.00	$0.00	$0.00	0

PCO Comments

There are no reported pending or potential change orders at this time. Reportedly a potential change order log will be created once any pending or potential change orders are known.

Contingency

Hard Cost Contingency (HCC)

Original HCC	$1,371,293
Revised HCC	$1,371,293
Remaining (after COs)	$1,371,293 (100.0%)
HCC Used (%)	0.0%
Remaining (after COs + PCOs)	$1,371,293 (100.0%)

HCC Comments

According to the provided closing draw, contingency is 5% which is at the low end of reasonable especially considering there is no GC contingency.

Developer Contingency

Original Developer Contingency	$0
% of Contract Sum	0.0%
Remaining Developer Contingency	$0 (0.0%)

Developer Contingency Comments

There is no GC contingency on this project. We recommend a GC contingency of 5%.

Non-Work in Place

Lien Waivers

GC/CM Lien Waivers Received	Yes
Entity	Sample General Contractor
Conditional Amount	$987,882
Conditional Date	07/14/2026
Unconditional Status	Received
Unconditional Amount	$357,498
Unconditional Date	07/14/2026
Subcontract Lien Waivers Received	No

Lien Waiver Comments

None at this time.

Non-Work in Place

Stored Materials On Site	No
Stored Materials Off Site	No
Documentation Received	No
Deposits	No
Deposits Documentation Received	No
Shop Drawings	No
Shop Drawings Documentation Received	No
Non-Work in Place To Date	$0

Non-Work in Place Comments

The above values were based on the Application for Payment with Column F reserved for any/all requested funds to date for work that has not yet commenced. Our office opines on work in place and all other requests above are presented as requested on the Application for Payment with the assumption that this is approved by the Lender. This should be verified by the Lender and we leave this to the Lender's discretion.

Working Stock Materials

Working Stock Materials (generally defined as on site materials to be installed within the next 30 days): Storm water materials.

Working stock materials are generally defined as on-site materials to be installed within the next 30 days.

Construction Progress

General Conditions

In Progress

The site contractor has mobilized. A construction fence is installed along Example Avenue. The sidewalk along Example Avenue is closed off to the south of the site until Example Boulevard There are two temporary facilities onsite.

Utilities

Not started

No work has been accomplished to date. **Work is still expected to commence August 3rd.**

Sitework

Commenced

The site has been cleared and grubbed with minor debris still remaining. **Delivery, spreading and compaction of fill is well advanced at the southern end of the site with reportedly 80 to 100 trucks delivering fill daily. There is a roadway created for access to the northern portion of the site. Building pads are advancing at the southwest corner of the site. Work is ongoing for turning lane along Example Avenue with grading and compaction complete.**

Concrete

Not started

No work has been accomplished to date.

Masonry

Not started

No work has been accomplished to date. The retaining wall permit was not issued this period, is it expected to be issued the week of July 27th.

Metals

Not started

No work has been accomplished to date.

Woods and Plastics

Not started

No work has been accomplished to date.

Thermal and Moisture Protection

Not started

No work has been accomplished to date.

Doors and Windows

Not started

No work has been accomplished to date.

Finishes

Not started

No work has been accomplished to date.

Specialties

Not started

Construction Progress

No work has been accomplished to date.

Conveying Systems Not started

No work has been accomplished to date.

Fire Protection Not started

No work has been accomplished to date.

Plumbing Not started

No work has been accomplished to date.

HVAC Not started

No work has been accomplished to date.

Electrical Not started

No work has been accomplished to date.

Construction Schedule

Schedule Comparison

Original Schedule		
Construction Start (A)	05/11/2026	
Contract Completion (B)	09/03/2027	Duration (B - A) (days) **480**
Schedule Completion (C)	09/03/2027	Duration (C - A) (days) **480**
Client's UW Completion / PIS Date (D)	06/19/2028	Duration (D - A) (days) **770**
Liquidated Damages	None.	
Current Schedule		
Schedule Dated	11/21/2025	
Current Start NTP (A)	05/11/2026	
Contract Completion (B)	09/03/2027	Duration (B - A) (days) **480**
Schedule Completion (C)	09/03/2027	Days Behind (C - B) (days) **0**
Consultant Est. (D)	09/03/2027	Days Behind (D - B) (days) **0**

30 Day Look Ahead - Current Period

- Complete fill import and mass grading.
- Obtain retaining wall permit and installation of retaining wall.
- Complete building pads.
- Commence earthquake drains.
- Commence storm/sewer.

30 Day Look Ahead - Previous Period

- Commence fill import and grading. - **Yes**
- Obtain retaining wall permit and possibly commence installation of retaining wall. - **No**

Recent Progress and Pace

Pace appears to be reasonable this period with the import, spreading and compaction of fill. While the retaining wall permit was not issued this period is it expected to be issued the week of July 27th and will not delay the project.

Construction Schedule

Recovery Plan

The project has lost 4 days since the Notice to Proceed was issued, however, the contractor expects to make this time up during grading and vertical construction which is feasible and does not warrant a recovery plan at this point and is not likely to result in a change order.

Critical Path and Other Overall Comments

Complete fill import and grading. Obtain retaining wall permits. Confirm power requirement for lift station. Obtain sanitary sewer easement. Complete underground utilities. Establish building pads.

Schedule Trackers

Milestone Tracker

Milestone	Original Completion	Updated Completion	Actual Completion	Comments
Import & Mass Grading	08/06/2026	N/A	N/A	Expected to be completed on time.
Building Pads and Foundations	11/12/2026	N/A	N/A	Building pads have commenced.
Utilities	11/12/2026	N/A	N/A	None at this time
Exterior Parking & Amenities	04/16/2027	N/A	N/A	None at this time

Phase / Building Tracker

Phase	Bldgs	Units	Orig Start	Orig Finish	Act Start	Act Finish	Delay
Building 1	1	24	10/13/2026	07/07/2027	N/A	N/A	—
Building 2	1	24	10/20/2026	07/21/2027	N/A	N/A	—
Building 3	1	24	10/27/2026	08/04/2027	N/A	N/A	—
Building 4	1	24	11/03/2026	08/18/2027	N/A	N/A	—
Community Building	1	—	11/10/2026	08/25/2027	N/A	N/A	—
Building 5	1	24	11/17/2026	09/03/2027	N/A	N/A	—

Delays Tracker

Description	Days	Period Impacted	Cause
Rain	4	Pay application 1	Weather Delay
TOTAL	**4**		

Permits, CofO & Logs

Building Permit

Permit Active	Yes
Permit Number	Multiple
Permit Issued	04/30/2026
Permit Expiration	N/A
Violations This Period	No
Stop Work Order This Period	No

Permit Comments

Multiple permits have been issued and multiple permits are still pending. Please see log below.

Certificate of Occupancy

TCO Received	No
TCO Issued	N/A
TCO Expiration	N/A
CO Received	No
CO Issued	N/A

Certificate of Occupancy Comments

TCO is not expected on the first building until July 2027.

Permits, CofO & Logs

Permit Tracker

Permit #	Description	Status	Issued Date	Expiration
SAMPLE-PERMIT-001	Building 1 conditional permit	Issued	04/30/2026	N/A
SAMPLE-PERMIT-002	Building 2 conditional permit	Issued	04/30/2026	N/A
SAMPLE-PERMIT-003	Building 5 conditional permit	Issued	04/30/2026	N/A
SAMPLE-PERMIT-004	Building 3 conditional permit	Issued	04/30/2026	N/A
SAMPLE-PERMIT-005	Building 4 conditional permit	Issued	04/30/2026	N/A
SAMPLE-PERMIT-006	Clubhouse conditional permit	Issued	04/30/2026	N/A
SAMPLE-PERMIT-007	Mail building conditional permit	Issued	04/30/2026	N/A
SAMPLE-PERMIT-008	Maintenance building conditional permit	Issued	04/30/2026	N/A
SAMPLE-PERMIT-009	Trash enclosure 1 conditional permit	Issued	04/30/2026	N/A
SAMPLE-PERMIT-010	Trash enclosure 2 conditional permit	Issued	04/30/2026	N/A
SAMPLE-PERMIT-011	Gazebo conditional permit	Issued	04/30/2026	N/A
SAMPLE-PERMIT-012	NPDES Stormwater Discharge	Issued	04/06/2026	N/A
SAMPLE-PERMIT-013	Water Permit	Issued	04/09/2026	N/A
SAMPLE-PERMIT-014	Wastewater Permit	Issued	04/09/2026	N/A

Other Items

General Other Items	Building permits are currently 10 year conditional permits which the site needs to have established routes for fire trucks and fire hydrants installed prior to full approval and being allowed to go vertical with construction.
RFI Log	Provided via Procore, there are no current open RFIs.
Submittal Log	Provided via Procore, there are 8 open with 3 late and 1 revise and resubmit.
Construction Meeting Minutes	Provided.
Estimated Workforce	At the time of our site visit (8am) there were 6 site workers and a

Permits, CofO & Logs

	supervisor onsite which is reasonable. Reportedly workforce varies due to on site conditions which is typical for this stage of the project.
Current Construction Defects & Issues	None at this time.
Controlled/Special Inspection Reports	Kept on site, no issues noted during our site visit or discussed at OAC meeting. The source report included the testing consultant's reports; those confidential exhibits are omitted from this sample.
Foundations Complete	No
Foundation Surveys Received	Has Not Commenced
As-Built Surveys Received	Has Not Commenced
As-Built Plans/Specs Received	Has Not Commenced
Final Sign Off Status	Pending

Document Checklist

Documentation Reviewed

Document	Provided
Executed Application for Payment G702 and G703.	**Yes**
Partial Waiver of Lien for General Contractor.	**Yes**
Partial Waivers of Lien for Subcontractors.	**No**
Executed Change Orders.	**N/A**
Construction Schedule, as updated.	**Yes**
Request for Information Log.	**Yes**
Submittal/Shop Drawing Log.	**Yes**
Change Order Log.	**N/A**
Potential and/or Pending Change Order Log.	**N/A**
Permit Log.	**Yes**
Buyout Log or Anticipated Cost Report (ACR).	**Yes**
Controlled/Special Inspection Log.	**Yes**
Non-Compliance Report (NCR).	**N/A**
Deposit and/or Stored Materials Log.	**N/A**
Meeting Minutes.	**Yes**

G703 Analysis

#1 General Contractor (Primary)

Description of Work	Current Schedule Value	From Previous Application	This Period	Materials Stored	Total Completed + Stored	% Complete	Balance to Finish	Retainage ($)	Retainage %
Concrete	$992,000.00	$0.00	$0.00	$0.00	$0.00	0.00%	$992,000.00	$0.00	0.00%
Masonry	$475,000.00	$0.00	$0.00	$0.00	$0.00	0.00%	$475,000.00	$0.00	0.00%
Miscellaneous Metals	$245,000.00	$0.00	$0.00	$0.00	$0.00	0.00%	$245,000.00	$0.00	0.00%
Rough Carpentry	$2,815,000.00	$0.00	$0.00	$0.00	$0.00	0.00%	$2,815,000.00	$0.00	0.00%
Finish Carpentry	$513,000.00	$0.00	$0.00	$0.00	$0.00	0.00%	$513,000.00	$0.00	0.00%
Insulation	$280,000.00	$0.00	$0.00	$0.00	$0.00	0.00%	$280,000.00	$0.00	0.00%
Roofing	$305,000.00	$0.00	$0.00	$0.00	$0.00	0.00%	$305,000.00	$0.00	0.00%
Gutters and Downspouts	$105,000.00	$0.00	$0.00	$0.00	$0.00	0.00%	$105,000.00	$0.00	0.00%
Doors	$424,000.00	$0.00	$0.00	$0.00	$0.00	0.00%	$424,000.00	$0.00	0.00%
Storefront Doors	$5,000.00	$0.00	$0.00	$0.00	$0.00	0.00%	$5,000.00	$0.00	0.00%
Vinyl Railing	$135,000.00	$0.00	$0.00	$0.00	$0.00	0.00%	$135,000.00	$0.00	0.00%
Siding	$1,100,000.00	$0.00	$0.00	$0.00	$0.00	0.00%	$1,100,000.00	$0.00	0.00%
Windows	$225,000.00	$0.00	$0.00	$0.00	$0.00	0.00%	$225,000.00	$0.00	0.00%
Ceramic Tile	$18,000.00	$0.00	$0.00	$0.00	$0.00	0.00%	$18,000.00	$0.00	0.00%
Luxury Vinyl Flooring	$240,000.00	$0.00	$0.00	$0.00	$0.00	0.00%	$240,000.00	$0.00	0.00%
Paint	$625,000.00	$0.00	$0.00	$0.00	$0.00	0.00%	$625,000.00	$0.00	0.00%
Specialties - Bath Accessories, Signage	$60,000.00	$0.00	$0.00	$0.00	$0.00	0.00%	$60,000.00	$0.00	0.00%
Fire Extinguishers & Stove Top Canisters	$28,000.00	$0.00	$0.00	$0.00	$0.00	0.00%	$28,000.00	$0.00	0.00%
Drywall	$1,050,000.00	$0.00	$0.00	$0.00	$0.00	0.00%	$1,050,000.00	$0.00	0.00%

G703 Analysis

Description of Work	Current Schedule Value	From Previous Application	This Period	Materials Stored	Total Completed + Stored	% Complete	Balance to Finish	Retainage ($)	Retainage %
Cabinets & Countertops	$495,000.00	$0.00	$0.00	$0.00	$0.00	0.00%	$495,000.00	$0.00	0.00%
Appliances	$280,000.00	$0.00	$0.00	$0.00	$0.00	0.00%	$280,000.00	$0.00	0.00%
Blinds, Shades & Artwork	$45,000.00	$0.00	$0.00	$0.00	$0.00	0.00%	$45,000.00	$0.00	0.00%
Sprinkler System	$375,000.00	$0.00	$0.00	$0.00	$0.00	0.00%	$375,000.00	$0.00	0.00%
Radon Mitigation	$80,000.00	$0.00	$0.00	$0.00	$0.00	0.00%	$80,000.00	$0.00	0.00%
Plumbing	$1,200,000.00	$0.00	$0.00	$0.00	$0.00	0.00%	$1,200,000.00	$0.00	0.00%
HVAC	$1,400,000.00	$0.00	$0.00	$0.00	$0.00	0.00%	$1,400,000.00	$0.00	0.00%
Electrical	$1,095,000.00	$0.00	$0.00	$0.00	$0.00	0.00%	$1,095,000.00	$0.00	0.00%
Light Fixtures	$170,790.00	$0.00	$0.00	$0.00	$0.00	0.00%	$170,790.00	$0.00	0.00%
Alarm System	$132,000.00	$0.00	$0.00	$0.00	$0.00	0.00%	$132,000.00	$0.00	0.00%
Earth Work	$3,886,000.00	$329,160.00	$911,890.00	$0.00	$1,241,050.00	31.94%	$2,644,950.00	$62,052.50	5.00%
On Site Utilties	$2,921,000.00	$0.00	$0.00	$0.00	$0.00	0.00%	$2,921,000.00	$0.00	0.00%
Roads & Walks	$1,483,000.00	$0.00	$0.00	$0.00	$0.00	0.00%	$1,483,000.00	$0.00	0.00%
Site Improvements	$279,000.00	$0.00	$0.00	$0.00	$0.00	0.00%	$279,000.00	$0.00	0.00%
Landscaping	$576,000.00	$0.00	$0.00	$0.00	$0.00	0.00%	$576,000.00	$0.00	0.00%
General Requirements	$1,443,467.00	$20,209.00	$54,851.00	$0.00	$75,060.00	5.20%	$1,368,407.00	$3,753.00	5.00%
General Overhead	$481,155.00	$6,736.00	$18,284.00	$0.00	$25,020.00	5.20%	$456,135.00	$1,251.00	5.00%
Builder's Profit	$1,443,467.00	$20,209.00	$54,851.00	$0.00	$75,060.00	5.20%	$1,368,407.00	$3,753.00	5.00%
Subtotal	**$27,425,879.00**	**$376,314.00**	**$1,039,876.00**	**$0.00**	**$1,416,190.00**	**5.16%**	**$26,009,689.00**	**$70,809.50**	**5.00%**
TOTAL	**$27,425,879.00**	**$376,314.00**	**$1,039,876.00**	**$0.00**	**$1,416,190.00**	**5.16%**	**$26,009,689.00**	**$70,809.50**	**5.00%**

Limiting Conditions

In taking action on the application for Payment, KOW Building Consultants has relied upon the accuracy and completeness of the information furnished by the Contractor/ Borrower and shall not be deemed to represent that we have made a detailed examination, audit or arithmetic verification of the documentation submitted or other supporting data or that we have made exhaustive continuous on-site inspections or that we have made examinations to ascertain how or for what purpose the Contractor/ Borrower has used the amounts previously paid on account of the Contract. Generally speaking, our office opines on a proposed or "pencil" requisition and is involved in agreeing to the requesting numbers which is used to generate the revised and signed version.

Any and all reports, certifications and recommendations have been provided with reasonable skill and care and may be relied upon by you in connection with the Construction Loan but they are not to be relied upon by any other party or for any other purpose. No warranties or guarantees are made; no estimates of probable construction costs are given, or any cost estimate not being exceeded; no services are provided about commingling of or inability or failure to safeguard funds; no services have been rendered as an Architect and/or Engineer.