Cost-to-complete worksheet

Complete both pages with current bids, payoff statements and photos. Use remaining costs from today; exclude money already spent.

Property address / sponsor / date prepared

Current lender / payoff good-through date / maturity / target refinance date

1. Remaining hard costs by trade

Trade / scope still ahead	Remaining cost	Bid date / contractor
Site / foundation / structure	$	
Roof / windows / dry-in	$	
Mechanical / electrical / plumbing	$	
Drywall / interiors / finishes	$	
Exterior / punch list / other (attach detail)	$	
C. Remaining hard costs total	$	

2. Total funds needed to pay off and finish

Line	Use of funds	Amount
A	Current lender payoff, including interest through refinance date	$
B	Additional title claims / unpaid work not already in A or C	$
C	Remaining hard costs total from section 1	$
D	Remaining permits / design / other soft costs	$
E	Contingency: _____% of C (state any different base)	$
F	Future interest and operating carry after refinance	$
G	Refinance / settlement / report costs not counted above	$
H	Total uses: A + B + C + D + E + F + G	$

Count each invoice or lien once. Old undrawn loan funds are not available cash unless release is confirmed. Carry before the refinance belongs in the payoff; future carry belongs in F. Attach extra trade rows as needed.

Refinance readiness

Keep loan sizing, permanent equity and temporary draw liquidity separate. A planning figure is not a commitment or an approval.

Property address / sponsor / date prepared

3. Proposed funding and sponsor contribution

Item	Amount / source
H. Total uses from page one	$
I. Proposed new loan commitment; lender and conditions	$
Sponsor project contribution: greater of H minus I or zero	$
Available sponsor cash / source / evidence date	$
Separate cash needed before first draw reimbursement	$
Additional post-close liquidity required by lender	$

If I exceeds H, ask how undisbursed funds are handled; do not assume cash-out. Reconcile reserves and draw cash already in H so the same dollars are not required twice. Identify which uses the proposed loan can actually fund.

4. Value, exit and draw timing

Question	Answer / document
As-is value / as-completed value / support date	$ / $ /
Lender's value limit / other loan-sizing conditions	
Replacement GC / license / insurance / completion date	
First draw milestone / who pays contractor before reimbursement?	
Inspection / release conditions / timing / retainage	
Exit: sale or refinance / supported net proceeds / payoff gap	

5. Attach the evidence

Document	Ready / pending / N/A
Payoff letter and title / lien information	
Dated photos and trade-by-trade completion bids	
Permits, plans and replacement contractor documents	
Current value support and sale or rental refinance plan	
Sponsor funds evidence and other project commitments	

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