

**ESTIMATE AND CERTIFICATE OF ACTUAL COST**

**This form is to be used by the contractor and borrower to estimate the cost of construction and total PROJECT NUMBER (Borrower ID Number) development cost, or to certify the actual cost of project construction and development.**

|                        |            |
|------------------------|------------|
| BORROWER/OWNER-BUILDER | CONTRACTOR |
| NAME OF PROJECT        | LOCATION   |

This certificate is made pursuant to existing regulations of the United States of America acting through the Rural Development in order to induce the Government to provide or extend assistance. As part of that inducement, the following certifications are made:

Check and Complete Applicable Box:

A. ESTIMATE

I certify that the estimates of costs as set forth through line 44 in the ESTIMATED COST column are true and correct as computed by me \_\_\_\_\_ or as given to me by the subcontractors or payees named, as general contractor or owner-builder for the development of the project described above, as determined from the plans and specifications accepted, signed and dated by the Rural Development State Director of Rural Development or the State Directors's delegated representative, on \_\_\_\_\_ 20\_\_\_\_. As borrower or owner-builder for the development of the project described above, I certify that the estimates of cost as set forth from line 44 in the ESTIMATED COST column are true and correct as computed by me or as given to me by the subcontractors or payees named. Subsequent to this estimate and prior to final payment, when directed by Rural Development, I agree to furnish a certification of actual cost. The estimate and the final certification will be in accordance with Rural Development regulations requiring estimates and certifications.

B. ACTUAL COST

I certify that the actual cost of labor, materials, and necessary services for the construction of the physical improvements in connection with the project described above, after deduction of all rebates, adjustments, or discounts made or to be made to the undersigned borrower or general contractor, or any corporation, trust partnership, joint venture, or other legal or business entity in which the undersigned borrower or general contractor, or any of their members, stockholders, officers, directors, beneficiaries, or partners hold any interest, is as represented herein. The deduction of such rebates, adjustments, or discounts from actual hard costs will not be used to increase builder's profit over and above the final estimated amount. I further certify that all soft costs associated with construction of the project as set forth on lines 45 through 57 are correct as represented herein.

*According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0575-0042. The time required to complete this information collection is estimated to average 2 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.*



| Line | Div | Trade Item                          | Estimated Cost | Actual Cost |            | Name of Subcontractor or Payee | 101 * |
|------|-----|-------------------------------------|----------------|-------------|------------|--------------------------------|-------|
|      |     |                                     |                | Paid        | To Be Paid |                                |       |
| 1    | 3   | Concrete                            |                |             |            |                                |       |
| 2    | 4   | Masonry                             |                |             |            |                                |       |
| 3    | 5   | Metals                              |                |             |            |                                |       |
| 4    | 6   | Rough Carpentry                     |                |             |            |                                |       |
| 5    | 6   | Finish Carpentry                    |                |             |            |                                |       |
| 6    | 7   | Waterproofing                       |                |             |            |                                |       |
| 7    | 7   | Insulation                          |                |             |            |                                |       |
| 8    | 7   | Roofing                             |                |             |            |                                |       |
| 9    | 7   | Sheet Metal                         |                |             |            |                                |       |
| 10   | 8   | Doors                               |                |             |            |                                |       |
| 11   | 8   | Windows                             |                |             |            |                                |       |
| 12   | 8   | Glass                               |                |             |            |                                |       |
| 13   | 9   | Drywall                             |                |             |            |                                |       |
| 14   | 9   | Tile Work                           |                |             |            |                                |       |
| 15   | 9   | Acoustical                          |                |             |            |                                |       |
| 16   | 9   | Resilient Flooring                  |                |             |            |                                |       |
| 17   | 9   | Painting and Decorating             |                |             |            |                                |       |
| 18   | 10  | Specialties                         |                |             |            |                                |       |
| 19   | 11  | Special Equipment                   |                |             |            |                                |       |
| 20   | 11  | Cabinets                            |                |             |            |                                |       |
| 21   | 11  | Appliances                          |                |             |            |                                |       |
| 22   | 12  | Blinds and Shades, Artwork          |                |             |            |                                |       |
| 23   | 12  | Carpets                             |                |             |            |                                |       |
| 24   | 13  | Special Construction                |                |             |            |                                |       |
| 25   | 14  | Elevators                           |                |             |            |                                |       |
| 26   | 15  | Plumbing and Hot Water              |                |             |            |                                |       |
| 27   | 15  | Heat and Ventilation                |                |             |            |                                |       |
| 28   | 15  | Air Conditioning                    |                |             |            |                                |       |
| 29   | 16  | Electrical                          |                |             |            |                                |       |
| 30   | 2   | Earth Work                          |                |             |            |                                |       |
| 31   | 2   | On-Site Utilities                   |                |             |            |                                |       |
| 32   | 2   | Roads and Walks                     |                |             |            |                                |       |
| 33   | 2   | On-Site Improvements                |                |             |            |                                |       |
| 34   | 2   | Lawns and Planting                  |                |             |            |                                |       |
| 35   | 2   | Unusual On-Site Conditions          |                |             |            |                                |       |
| 36   | 2   | Off-Site Development                |                |             |            |                                |       |
| 37   |     | Miscellaneous (Labor and Materials) |                |             |            |                                |       |
| 38   |     | Total Hard Costs                    |                |             |            |                                |       |
| 39   | 1   | General Requirements                | *              |             |            |                                |       |
| 40   |     | General Overhead                    | *              |             |            |                                |       |
| 41   |     | Other Fees Paid By Contractor       | *              |             |            |                                |       |
| 42   |     | Total Costs                         |                |             |            |                                |       |

NOTE: (If additional space is required for these other items, append Rider thereto, with references and initial. When more than one subcontractor is performing a trade item, the attached work sheet must be completed giving the information indicated.) Form RD 1924-13 (Rev. 12-98)

\* Breakdown on page 4.

| CONTRACTOR'S AND BORROWER'S ESTIMATE AND CERTIFICATE OF ACTUAL COST |                                 |                |      |                        |       |                                |
|---|---------------------------------|----------------|------|------------------------|-------|--------------------------------|
| Line  | Trade Item                      | Estimated Cost | Paid | Actual Cost To Be Paid | Total | Name of Subcontractor or Payee |
|   | Balance Brwt. Forward (line 42) |                |      |                        |       |                                |
| 43  | Builder's Profit                |                |      |                        |       |                                |
|   |                                 |                |      |                        |       |                                |
| 44  | Total Construction Cost         |                |      |                        |       |                                |
| 45  | Architectural Fees              |                |      |                        |       |                                |
| 46  | Survey and Engineering          |                |      |                        |       |                                |
| 47  | Financing Costs Loan Fees       |                |      |                        |       |                                |
| 48  | Interest During Construction    |                |      |                        |       |                                |
| 49  | Closing Costs & Legal Fees      |                |      |                        |       |                                |
| 50  | Land Cost or Value              |                |      |                        |       |                                |
| 51  | Nonprofit O&M Capital           |                |      |                        |       |                                |
| 52  | Tap and or Impact Fees          |                |      |                        |       |                                |
| 53  | Tax Credit Fees                 |                |      |                        |       |                                |
| 54  | Environmental Fees              |                |      |                        |       |                                |
| 55  | Market Study Cost               |                |      |                        |       |                                |
| 56  |                                 |                |      |                        |       |                                |
| 57  |                                 |                |      |                        |       |                                |
|   |                                 |                |      |                        |       |                                |
| 58  | Total Development Cost          |                |      |                        |       |                                |

"Whoever, in any matter, with the jurisdiction of any department or agency of the United States knowingly and willfully falsifies, conceals or covers up by trick, scheme, or device a material fact, or makes any false, fictitious or fraudulent statements or representations; or makes or uses any false writing or statement or entry, shall be fined under this title or imprisoned not more than five years, or both."

**WARNING: Section 1001 of Title 18, United States Code provides: Furthermore, submission of false information relating to the content of this Estimate and Certificate of Actual Cost will subject the submitter to any and all administrative remedies available to USDA. Such remedies may include suspension and debarment from participating in any Rural Development or other Federal program.**



The undersigned hereby certifies that: *(check as appropriate)*

There has not been and is not now any identity of interest between or among the borrower and/or general contractor on the one hand and any subcontractor, material supplier, equipment lessor, or payee on the other (including any of their members, officers, directors, beneficiaries, or partners).

Attached to and made part of this certificate is a signed statement fully describing any rebates, adjustments, discounts, or any other devices which may have or have had the effect of reducing cost, and all amounts shown above as "to be paid in cash" will be so paid within forty-five (45) days.

ESTIMATES:

Date \_\_\_\_\_

Date \_\_\_\_\_

\_\_\_\_\_  
Lines I through 44 *(Name of Contractor)*

\_\_\_\_\_  
Lines 44 through 58 *(Name of Mortgagor)*

By: \_\_\_\_\_  
*(Signature)*

By: \_\_\_\_\_  
*(Signature)*

Title: \_\_\_\_\_

Title: \_\_\_\_\_

ACTUAL

Date \_\_\_\_\_

Date \_\_\_\_\_

\_\_\_\_\_  
Lines I through 44 *(Name of Contractor)*

\_\_\_\_\_  
Lines 44 through 58 *(Name of Mortgagor)*

By: \_\_\_\_\_  
*(Signature)*

By: \_\_\_\_\_  
*(Signature)*

Title: \_\_\_\_\_

Title: \_\_\_\_\_