

Form RD 1924-13
(Rev. 12-98)

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL DEVELOPMENT

FORM APPROVED
OMB No. 0575-0042

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 _____ 19____. 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.

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(05-12-99) PN 305

Reissued (06-09-99) PN 306

This form is to be used by the General Contractor and/or Applicant/Borrower as a requirement for loan approval. It is also used by general contractors and applicant/borrowers who share an identity of interest, and by owner-builders, to estimate the cost of construction and certify the actual cost of construction.

A detailed breakdown of trade items is provided along with spaces to enter dollar amounts and subcontractors or payees. Division numbers and trade items have been developed from the HUD Uniform System, Cost Accounting Section. This will enable interagency comparative analysis of project costs on all lines and divisions through line 60.

- PROCEDURE FOR PREPARATION : RD Instruction 1924-A, 1994-E and HB-1-3565.
- PREPARED BY : General Contractor and/or Applicant/Borrower.
- NUMBER OF COPIES : Original and two.
- SIGNATURES REQUIRED : General Contractor and/or Applicant/Borrower.
- DISTRIBUTION OF COPIES : Estimate of Cost prior to construction; Original to Area Office file, copies retained by the General Contractor and/or Applicant/Borrower.
- : Certification of Actual Cost upon completion of construction; Original to Area Office file, copies retained by the General Contractor or Applicant/Borrower.

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								Page 2
Line	Div.	Trade Item	Estimated Cost	Paid	Actual Cost To Be Paid	Total	Name of Subcontractor or Payee	IOI *
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.)

*Breakdown on page 4

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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.

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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 1 through 44 (Name of Contractor)

Lines 44 through 58 (Name of Mortgagor)

By: _____
(Signature)

By: _____
(Signature)

Title: _____

Title: _____

ACTUAL:

Date _____

Date _____

Lines 1 through 44 (Name of Contractor)

Lines 44 through 58 (Name of Mortgagor)

By: _____
(Signature)

By: _____
(Signature)

Title: _____

Title: _____

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(see reverse)

INSTRUCTIONS AND WORKSHEET FOR COMPLETING FORM RD 1924-13

Lines 1 through 36: The following descriptions will be used in completing the trade and subcontracted item breakdown. Each line item will include the cost of labor and material; plus any charges for equipment, overhead and profit from a subcontractor or material supplier.

Line 1 CONCRETE:

Cast-in-place or precast concrete work within a structure, including foundations, piers, floors, walls, etc.; formwork; reinforcement; cementitious decks and toppings.

Line 2 MASONRY:

Brick, concrete block, or stone work within a structure; mortar; reinforcement; wall ties; masonry window sills; grouting; cleaning.

Line 3 METALS:

Metal fasteners; structural steel; lintels; metal studs; docking; stairs; handrails; gratings

Line 4 ROUGH CARPENTRY:

Wood framing; sheathing; subflooring; wood; decking; wood trusses; glued-laminated construction; stairs; aluminum, steel, vinyl or wood siding; soffit/gable vents; fasteners and adhesives.

Line 5 FINISH CARPENTRY:

Interior and exterior trim and millwork; shelving; counter tops; prefinished paneling; exterior shutters; custom casework; ornamental items; wood window sills; handrails.

Line 6 WATERPROOFING:

Sheet or panel waterproofing; bituminous or cementitious dampproofing; building paper; foundation drain tile; sealants and caulking.

Line 7 INSULATION:

Perimeter, floor, wall and ceiling insulation; vapor barriers; fireproofing.

Line 8 ROOFING:

Roofing felt; shingles; roofing tile; membrane roofing; attic/roof ventilators.

Line 9 SHEET METAL:

Sheet metal roofing; downspouts; gutters; drip edge; flashing; soffits.

Line 10 DOORS:

Interior and exterior wood/metal doors and frames; sliding doors; screen/storm doors; glazing; hardware; thresholds; weather stripping.

Line 11 WINDOWS:

Wood, steel, aluminum, vinyl or clad windows and screens; storm windows; glazing; weatherstripping; hardware.

Line 12 GLAZING:

Mirrors; window walls; special glazing NOT included in doors or windows.

Line 13 DRYWALL:

Gypsum board systems for walls and ceilings, taped and finished; resilient chips; channels; wall texture.

Line 14 TILE WORK:

Ceramic tile for floors and walls; grout; quarry tile; terrazzo.

Line 15 ACOUSTICAL:

Ceiling tiles, sound absorbing panels in walls or floors.

Line 16 RESILIENT FLOORING:

Floor underlayment; all types of resilient tile or sheet good flooring; cove base; adhesives; stair treads and risers; edging.

Line 17 PAINTING AND DECORATING:

Priming and painting exterior and interior walls, ceilings, doors, windows, trim, and other surfaces; caulking.

Line 18 SPECIALTIES:

Toilet and shower compartments; corner guards; bulletin boards; signs and mailboxes (within or attached to a structure); prefabricated shelves; bathroom and closet accessories; fire extinguishers.

Line 19 SPECIAL EQUIPMENT:

Clothes washers and dryers; central food service equipment; cold storage rooms.

Line 20 CABINETS:

Kitchen wall and base cabinets; bath vanities; hardware; special cabinets.

Line 21 APPLIANCES:

Apartment ranges and refrigerators; built-in appliances.

Line 22 BLINDS AND SHADES, ARTWORK:

Window blinds; shades; draperies; drapery rods; executed artwork.

Line 23 CARPETS:

Sheet carpet; carpet tile; padding; adhesives; edging.

Line 24 SPECIAL CONSTRUCTION:

Pre-Engineered structures; free standing canopies; gazebos.

Line 25 ELEVATORS:

Elevators; chutes; lifts.

Line 26 PLUMBING AND HOT WATER:

All water and gas pipe and fittings within structures; pipe insulation; bathtubs; water closets; sinks; lavatories; laundry trays; water heaters; pumps; fire sprinkler systems.

Line 27 HEATING AND VENTILATION:

Warm air heating systems, including boilers, furnaces and ducts; Electric resistance heating systems; heat pumps systems; kitchen, bath, and laundry ventilation systems; duct insulation.

Line 28 AIR CONDITIONING:

Individual room air conditioning units; stack-on air conditioning units; compressor(s) with pad(s).

Line 29 ELECTRICAL:

Transformers; service equipment; raceways; conductors; wiring devices; lighting; fire and smoke alarm systems; communications systems; telephone service; television systems, including signal reception devices.

Line 30 EARTH WORK:

Site preparation (clearing and grubbing, top soil stripping and piling; rough site grading with normal amount of cut and fill; terracing protection treatment; structure excavation and backfill (no rock excavation); finish grading.

Line 31 ON-SITE UTILITIES:

Gas, water, sanitary/storm sewers, and electrical lines outside building perimeters, including excavation and backfill; site lighting; drainage systems.

Line 32 ROADS AND WALKS:

Paving for streets, drives and parking areas; curbs and gutters; walks and steps; surfacing for playground and other special areas; patios.

Line 33 ON-SITE IMPROVEMENTS:

Equipment for playground and other special areas; fences and walls; signs; dumpsters; trash enclosures; free standing mailboxes.

Line 34 LAWNS AND PLANTINGS:

Trees, tree walls; shrubs; grass and other ground covers; irrigation systems; edging.

Line 35 UNUSUAL ON-SITE CONDITIONS:

Unusual amount of cut and fill; retaining walls; extensive erosion control and storm culverts; rock excavation.

Line 36 OFF-SITE DEVELOPMENT:

Streets; walks; utility lines; drainage; lighting; landscaping.

Line 37 MISCELLANEOUS:

Materials and labor not allocated to a specific trade item. Cost amount cannot exceed \$1,000.

Line 38 TOTAL HARD COSTS:

The sum of lines 1 through 37.

Line 39 GENERAL REQUIREMENTS:

Include items that are required in the construction contract for the contractor to provide for the specific project. They do not include items that pertain to a specific trade nor overhead expenses of the contractor's general operation. Items may include, but not limited to the following:

- Field Supervision
- Field Engineering
- Field Office, Sheds, Toilets, Phone, etc.
- Performance and Payment/Latent Defects Bonds
- Cost Certification
- Building Permits
- Site Security
- Temporary Utilities
- Property Insurance
- Cleaning/Flubbish Removal

Line 40 GENERAL OVERHEAD:

Includes general operation items necessary for the contractor to be in business. They do not pertain to a specific project. They may include, but are not limited to the following:

- Tools and Minor Equipment
- Worker's Compensation & Employer's Liability
- Unemployment Tax
- Social Security and Medicare
- Managers, Clerical, and Estimator's Salaries
- Profit Sharing, Pension and Bonus Plans
- Main Office Insurance, Rental, Utilities, misc. Expenses
- General Liability Insurance
- Legal Accounting and Data Processing
- Automobile and Light Truck Expense
- Vehicle Expenses
- Depreciation of Overhead Capital Expenditures
- Office Equipment Maintenance

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(see reverse)

INSTRUCTIONS FOR COMPLETION - Continued**Line 41 OTHER FEES - PAID BY CONTRACTOR:**

This space is reserved for fees and allowances assessed to the contractor after construction has started and not normally included in General Requirements.

Line 42 TOTAL COSTS:

The sum of lines 38 through 41. It represents the total general overhead, for all improvements and work to be completed by the contractor.

Line 43 BUILDER'S PROFIT:

The total amount of profit to be earned by the contractor for the specific project.

Line 44 TOTAL CONSTRUCTION COST:

The sum of lines 42 and 43. This represents the total cost for all items of construction. Except in cases involving the owner-builder method of construction, this sum also represents the construction contract sum.

Line 45 ARCHITECTURAL FEES:

Architectural design, negotiation, and contract administration fees which are included in the owner-architect agreement(s). The amount will also include fees for engineering design services if contracted separately.

Line 46 SURVEY & ENGINEERING:

Fees for land or topographical surveys, and special engineering services such as soil evaluations, which are not provided by the contractor or the firm(s) included in line 45 above.

Line 47 FINANCING COSTS - LOAN FEES:

Interim Lender's points and loan fees not including interest on the interim construction loan. When multiple advances of Rural Development loan funds are used, this line should be left blank.

Line 48 INTEREST DURING CONSTRUCTION:

Interest on the interim construction loan or Rural Development loan that will accrue during the construction period.

Line 49 CLOSING COSTS & LEGAL FEES:

Owners and Mortgage Title Insurance premiums, escrow fees, appropriate attorney fees for loan closing, recording fees, and other costs necessary to closing the Rural Development loan. Do not include legal fees necessary to create applicant-organizations other than non-profit corporations using Rural Development sample articles of incorporation and by-laws, legal fees for amending organization documents in order for the applicant to be eligible for an Rural Development loan, or any costs associated with syndacating and applicant organization.

Line 50 LAND COST OR VALUE (whichever is less):

The cost of purchasing the proposed building site. If the applicant will contribute free and clear title to the building site, this amount will be the Rural Development recognized value of the land.

Line 51 NONPROFIT O&M CAPITAL:

Initial operation and maintenance capital for nonprofit organization and public body applicants.

Line 52 TAP AND/OR IMPACT FEES:

Fees charged to the applicant for tapping into existing utility systems and for impacting on local community facilities and services.

Line 53 TAX CREDIT FEES:

The charge to apply for Low Income Housing Tax Credits (Tax Credit Application Fee) and the necessary professional expenses to file the Tax Credit Application. No other fee or expense associated with Low Income Housing Tax Credits will be included.

Line 54 ENVIRONMENTAL FEES:

The fee charged to the applicant for the preparation of a professional Environmental or Historical Preservation assessment, permits and other charges to comply with the National Historic Preservation Act of 1966, the Archaeological and Historical Preservation Act of 1974, and Executive Order 11593 dated May 13, 1971.

Line 55 MARKET STUDY COST:

The fee charged to the applicant for developing and preparing an assessment of the housing market.

Line 56**Line 57****Line 58 TOTAL DEVELOPMENT COST:**

The sum of lines 44 through 57. This sum represents the total cost of completing the entire project.

SPECIAL NOTE:

When this form is completed by a company that is NOT the General Contractor for the project, material/labor cost entries will be made on the relevant trade/subcontractor line item(s) plus lines 38 (general requirements), 40 (overhead), 43 (profit), and 44 (total cost CHARGED to the General Contractor).

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WORKSHEET (Continued)
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DIV.	TRADE ITEM	PAID IN CASH	TO BE PAID IN CASH	TOTAL	NAME OF SUBCONTRACTOR OR PAYEE
3	Concrete				
4	Masonry				
5	Metals				
6	Rough Carpentry				
6	Finish Carpentry				
7	Waterproofing				
7	Insulation				
7	Roofing				
7	Sheet Metal				
8	Doors				
8	Windows				
8	Glazing				
9	Drywall				
9	Tile Work				
9	Acoustical				

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WORKSHEET (Continued)
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DIV.	TRADE ITEM	PAID IN CASH	TO BE PAID IN CASH	TOTAL	NAME OF SUBCONTRACTOR OR PAYEE
9	Resilient Flooring				
9	Painting and Decorating				
10	Specialties				
11	Special Equipment				
11	Cabinets				
11	Appliances				
12	Blinds and Shades, Artwork				
12	Carpets				
13	Special Construction				
14	Elevators				
15	Plumbing and Hot Water				
15	Heating and Ventilation				

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WORKSHEET (Continued)
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DIV.	TRADE ITEM	PAID IN CASH	TO BE PAID IN CASH	TOTAL	NAME OF SUBCONTRACTOR OR PAYEE
	Closing Costs & Legal Fees				
	Survey and Engineering				
	Financing Costs Loan Fees				
	Interest During Construction				
	Land Cost or Value				
	Non-profit O&M Capital				
	Tap and/or Impact Fees				
	Tax Credit Fees				
	Environmental Fees				
	Market Study Costs				