

**To: Construction Lender**

1234 Construction Lender Drive  
Some City, UT, 12345

**Juan Loan Officer, Loan Officer**

(801) 555-1234 x Fax: (801) 555-2345

Loan Officer: Juan Loan Officer

juan.loanofficer@email.com

**For: Sample - Commercial Project**

123 Commercial Street  
Some City, UT 12345

Loan #: 123-456789

**Joe Customer**

Value: NA

Report Date: March 05, 2018

Loan Amount: \$825,500

Visit #01 on 03/01/18

**COMMERCIAL PROGRESS REVIEW REPORT: #01**

Hard Costs		Draw: 2	Dated: 02/28/18		Received: 03/01/18			
Description	Budget	Estimated	Draw Questions					
ORIGINAL CONTRACT SUM:	\$693,414	\$693,414	1	Recommend Funding? Yes				
Net Change:	\$0	\$0	2	Standard AIA? Yes				
CONTRACT SUM TO DATE:	\$693,414	\$693,414	3	Fully Endorsed? Yes				
COMPLETED TO DATE:	\$149,500 21.6%	\$169,125 24.4%	4	Irregularities with Request? No				
Retainage:	\$0 0.0%	(\$8,456) 5.0%	5	Change Orders Provided? Yes				
Total Earned Less Retainage:	\$149,500	\$160,669	6	Ret. Release Requested? No				
Less Previous Payments:	\$0	\$0	7	Back-Up Provided? No				
CURRENT PAYMENT DUE:	\$149,500	\$160,669	8	Lien Releases Provided? No				
Balance (incl. Retainage)	\$543,914	\$532,745	9					
#	Code	Description	Budget	Requested	% Req	% Est	% Var	Comment
1	0100	General Conditions	\$5,000	\$1,000	20.0%	25.0%	5.0%	
2	0100	Temp Utilities	\$5,000	\$1,000	20.0%	25.0%	5.0%	
3	0100	Temp Toilet	\$5,000	\$1,000	20.0%	25.0%	5.0%	
4	0100	Dumpster	\$5,000	\$1,000	20.0%	25.0%	5.0%	
5	0100	Clean-up	\$5,000	\$1,000	20.0%	25.0%	5.0%	
6	0100	Site Trailer	\$5,000	\$1,000	20.0%	25.0%	5.0%	
7	0100	Stake/Layout	\$5,000	\$1,000	20.0%	25.0%	5.0%	
8	0100	Testing/Inspections	\$5,000	\$1,000	20.0%	25.0%	5.0%	
9	0100	SWPP	\$1,000	\$1,000	100.0%	25.0%	-75.0%	
10	0100	Project Manager	\$5,000	\$1,000	20.0%	25.0%	5.0%	
11	0100	Superintendent	\$20,000	\$5,000	25.0%	25.0%	0.0%	
12	0210	Site Prep/Demolition	\$5,000	\$5,000	100.0%	100.0%	0.0%	
13	0220	Earthwork	\$10,000	\$75,000	750.0%	100.0%	-650.0%	
14	0250	Site Concrete	\$15,000	\$0	0.0%	10.0%	10.0%	
15	0255	Paving	\$5,000	\$0	0.0%	0.0%	0.0%	
16	0260	Site Utilities	\$25,000	\$0	0.0%	100.0%	100.0%	
17	0280	Site Amenities	\$5,000	\$0	0.0%	0.0%	0.0%	
18	0285	Site Lighting	\$2,500	\$0	0.0%	25.0%	25.0%	
19	0290	Landscaping	\$1,000	\$0	0.0%	0.0%	0.0%	
20	0295	Fence/Gates	\$2,500	\$0	0.0%	0.0%	0.0%	
21	0310	Footings/Foundation	\$15,000	\$15,000	100.0%	100.0%	0.0%	
22	0330	Concrete/Rebar/Pumping	\$5,000	\$5,000	100.0%	100.0%	0.0%	
23	0340	Slab-on-Grade	\$10,000	\$10,000	100.0%	100.0%	0.0%	
24	0510	Structural Steel	\$15,000	\$10,000	66.7%	90.0%	23.3%	
25	0520	Joist/Deck	\$10,000	\$5,000	50.0%	90.0%	40.0%	
26	0530	Metal Fabrication	\$5,000	\$0	0.0%	50.0%	50.0%	
27	0535	Metal Stairs/Railings	\$5,000	\$0	0.0%	50.0%	50.0%	
28	0610	Rough Carpentry	\$10,000	\$0	0.0%	0.0%	0.0%	
29	0620	Finish Carpentry	\$10,000	\$0	0.0%	0.0%	0.0%	
30	0640	Millwork	\$10,000	\$0	0.0%	0.0%	0.0%	
31	0710	Moisture Protection	\$2,500	\$0	0.0%	10.0%	10.0%	
32	0720	Insulation/Caulk/Fire Seal	\$5,000	\$0	0.0%	10.0%	10.0%	
33	0720	Fireproofing	\$2,500	\$0	0.0%	0.0%	0.0%	
34	0730	Ext Wall Finishes	\$5,000	\$0	0.0%	0.0%	0.0%	
35	0740	Roofing/Accessories	\$7,500	\$0	0.0%	0.0%	0.0%	
36	0820	Doors/Frames	\$5,000	\$0	0.0%	0.0%	0.0%	
37	0830	Overhead Doors	\$2,500	\$0	0.0%	0.0%	0.0%	
38	0850	Windows/Glazing	\$7,500	\$0	0.0%	0.0%	0.0%	
39	0870	Finish Hardware	\$1,500	\$0	0.0%	0.0%	0.0%	
40	0920	Drywall/Metal Studs	\$10,000	\$0	0.0%	0.0%	0.0%	
41	0930	Tile/Surrounds	\$3,500	\$0	0.0%	0.0%	0.0%	
42	0950	Floor Coverings	\$7,500	\$0	0.0%	0.0%	0.0%	
43	0960	Acoustical Ceiling	\$5,000	\$0	0.0%	0.0%	0.0%	
44	0990	Paint/Wall Coverings	\$17,500	\$0	0.0%	0.0%	0.0%	
45	1022	Folding Partitions	\$39,366	\$0	0.0%	0.0%	0.0%	
46	1040	Fire Extinguishers	\$1,000	\$0	0.0%	0.0%	0.0%	

**COMMERCIAL PROGRESS REVIEW REPORT: #01**

47	1050	Lockers	\$1,000	\$0	0.0%	0.0%	0.0%
48	1055	Mail Boxes	\$1,000	\$0	0.0%	0.0%	0.0%
49	1055	Knox Box	\$500	\$0	0.0%	0.0%	0.0%
50	1056	Metal Storage Shelving	\$1,548	\$0	0.0%	0.0%	0.0%
51	1070	Toilet Partitions	\$1,500	\$0	0.0%	0.0%	0.0%
52	1080	Toilet/Bath Accessories	\$1,500	\$0	0.0%	0.0%	0.0%
53	1120	Trash Chute/Compaction	\$2,500	\$0	0.0%	0.0%	0.0%
54	1160	Dock Equipment	\$2,500	\$0	0.0%	0.0%	0.0%
55	1190	Appliances	\$2,500	\$0	0.0%	0.0%	0.0%
56	1230	Cabinets/Countertops	\$7,500	\$0	0.0%	0.0%	0.0%
57	1250	Signage	\$7,500	\$0	0.0%	0.0%	0.0%
58	1290	Window Coverings	\$7,500	\$0	0.0%	0.0%	0.0%
59	1410	Elevator	\$25,000	\$0	0.0%	0.0%	0.0%
60	1540	Plumbing	\$15,000	\$2,500	16.7%	25.0%	8.3%
61	1550	Fire Sprinklers	\$150,000	\$0	0.0%	10.0%	10.0%
62	1560	HVAC	\$15,000	\$2,500	16.7%	30.0%	13.3%
63	1610	Electrical	\$15,000	\$2,500	16.7%	25.0%	8.3%
64	1670	Alarm/Security	\$5,000	\$0	0.0%	0.0%	0.0%
65	1710	Permits/Fees	\$10,000	\$0	0.0%	100.0%	100.0%
66	1720	Performance Bond	\$2,500	\$0	0.0%	100.0%	100.0%
67	1730	General Liability Insurance	\$1,500	\$0	0.0%	100.0%	100.0%
68	1740	Architect/Engineer	\$7,500	\$0	0.0%	100.0%	100.0%
69	1750	Tenant Improvements	\$25,000	\$0	0.0%	0.0%	0.0%
70	1760	Furnishings/Fixtures/Equipment	\$5,000	\$0	0.0%	0.0%	0.0%
71	1780	Contingency - Hard Cost	\$10,000	\$0	0.0%	0.0%	0.0%
72	1790	Overhead/Profit	\$15,000	\$2,000	13.3%	25.0%	11.7%
<b>Totals:</b>			<b>693,414</b>	<b>\$149,500</b>	<b>21.6%</b>	<b>24.4%</b>	<b>2.8%</b>
<b>Visit Date:</b>			<b>1-Mar</b>				

Questions		Summary	
1	On Schedule?	Yes	Work is progressing well. Met with superintendent on-site. Site grading is substantially complete. Framing is in progress. Lumber is on-site. In our opinion the risks to the Client are MINIMAL. Martin Van Wagoner
2	Quality in Compliance?	Yes	
3	Plans reviewed?	Yes	
4	Permit in place?	Yes	
5	Stored Material?	Yes	
6	Foundation Measured OK?	Yes	
7	Client Sign Posted?	Yes	
8	For Sale sign on property?	No	
9	Is property locked?	No	
10	Estimated completion date?	Fall 2018	

## Sample - Commercial Project

Photo 1: Street view: Structural steel in progress through fifth floor.



Photo 2: Material on-site: Roof-top mechanical equipment on-site.



Photo 3: Main floor: Plumbing core for restrooms is on-site. Notice slab is poured.

