

MODEL FINAL COST CERTIFICATION LETTER

Independent Auditors' Report

Owner's Name: _____

Project Name: _____

Project Number: KY-____ - _____

We have audited the costs included in the accompanying Kentucky Housing Corporation (KHC) Final Cost Certification (the "Final Cost Certification") of _____ (the "Owner") for _____ ("the Project") as of _____, 200___. The Final Cost Certification is the responsibility of the Owner and the Owner's management. Our responsibility is to express an opinion on the Final Cost Certification based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Final Cost Certification is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the Final Cost Certification. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall Final Cost Certification presentation. We believe that our audit provides a reasonable basis for our opinion.

The accompanying Final Cost Certification was prepared in conformity with the accounting practices prescribed by the Internal Revenue Service, under the accrual method of accounting, and in conformity with the format and qualified allocation plan rules set by KHC, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion the Final Cost Certification presents fairly, in all material respects, the actual costs of \$_____ and eligible basis of \$_____ of the Owner for the Project as of _____, on the basis of accounting described above.

This report is intended solely for the information and use of the Owner and the Owner's management and for filing with KHC and should not be used for any other purpose.

We have no financial interest in the Project other than in the practice of our profession.

City, State
_____, 200__.

Kentucky Housing Corporation - Cost Certification Attachment

Trade Item	Total Cost
Concrete	
Masonry	
Metals	
Rough Carpentry	
Finish Carpentry	
Waterproofing	
Insulation	
Roofing	
Sheet Metal	
Doors	
Windows	
Glass	
Drywall	
Tile Work	
Resilient Flooring	
Painting and Decorating	
Special Equipment	
Cabinets	
Appliances	
Blinds, Shades and Artwork	
Carpet	
Special Construction	
Elevators	
Plumbing and Hot Water	
HVAC	
Electrical	
Site Work Includable in Eligible Basis	
Site Work Not Includable in Eligible Basis	
On-Site Utilities	
Off-Site Development	
Other Costs (Describe in Attachments)	
Total Hard Costs	
General Requirements	
Overhead	
Other Fees Paid by Contractor (Attach Schedule)	
Total Costs	
Builder's Profit	
Total Construction Costs	
Architectural Fees	
Survey and Engineering	
Construction Period Financing Costs	
Construction Period Interest	
Closing Costs, Legal Fees and Title Ins.-Construction Loan	
Closing Costs, Legal Fees and Title Ins.-Permanent Loan	
Land Cost	
Tap or Impact Fees	
Tax Credit Fees	

Cost Certification Attachment

Environmental Fees

Market Study Cost

Developer Fee

Consultant Fee

Other Fees (Attach Schedule)

Other Costs (Attach Schedule)

Total Development Cost

I certify all construction costs are actual and verified by me.

Construction Contractor Date