



Calico Investments, LLC – Draw #4

To:

From: Quick Draw Fund Control, Inc.

Date: 3/12/2025

Current Budget:	\$1,393,015.00
Requested Amount:	\$445,834.08
Recommended Disbursement:	\$320,832.08

Please find the attached documents to support Draw #4:

- Inspection Report – 3/3/2025
- Draw Tracking Schedule
- Disbursement Request Form with Reallocation Requests (if applicable)
- Supporting Documentation

Percentage discrepancies greater than 10% noted below:

- None noted this period.

Additional comments:

The \$125,002.00 difference stems from our discussions with the owners, who have agreed to pay \$320,832.08 of the \$445,834.08 requested by the contractor. Additionally, the current budget reflects \$114,848.76 in cost overruns.

Line Item	Original Budget	Previous Adjustments	Current Adjustments	Current Budget	Previous Draws	Current Amount Requested	Balance To Fund Amount	% Remaining	% Complete	Inspection % Complete
Hard Costs										
Appliances	\$15,000.00	\$0.00	\$0.00	\$15,000.00	\$6,375.00	\$6,375.00	\$2,250.00	15.00%	85.00%	100.00%
Cabinets	\$70,000.00	\$0.00	\$0.00	\$70,000.00	\$50,000.00	\$18,793.40	\$1,206.60	1.72%	98.28%	100.00%
Concrete - Foundation	\$108,765.00	\$0.00	\$0.00	\$108,765.00	\$98,765.00	\$6,394.00	\$3,606.00	3.32%	96.68%	100.00%
Countertops & Backsplash	\$12,000.00	\$0.00	\$5,125.00	\$17,125.00	\$0.00	\$17,125.00	\$0.00	0.00%	100.00%	100.00%
Dirt Work-Cut & Fill	\$30,000.00	\$0.00	\$0.00	\$30,000.00	\$30,000.00	\$0.00	\$0.00	0.00%	100.00%	100.00%
Low Voltage Prewire	\$6,000.00	\$0.00	\$0.00	\$6,000.00	\$6,000.00	\$0.00	\$0.00	0.00%	100.00%	100.00%
Dumpster & Removal	\$5,000.00	\$0.00	\$0.00	\$5,000.00	\$3,147.22	\$0.00	\$1,852.78	37.06%	62.94%	63.00%
Electrical	\$51,000.00	\$0.00	\$7,635.00	\$58,635.00	\$45,000.00	\$13,635.00	\$0.00	0.00%	100.00%	100.00%
Fencing & Walls	\$39,250.00	\$0.00	\$9,985.00	\$49,235.00	\$21,235.00	\$28,000.00	\$0.00	0.00%	100.00%	90.00%
Finish Grading & Landscaping	\$30,000.00	\$0.00	\$2,500.00	\$32,500.00	\$0.00	\$32,500.00	\$0.00	0.00%	100.00%	100.00%
Finish Labor - Flooring & Showers	\$45,000.00	\$0.00	\$0.00	\$45,000.00	\$9,700.00	\$20,600.00	\$14,700.00	32.67%	67.33%	100.00%
Finish - Closet Shelving - HW	\$12,000.00	\$0.00	\$500.00	\$12,500.00	\$0.00	\$12,500.00	\$0.00	0.00%	100.00%	100.00%
Finish - Doors & Baseboards	\$18,000.00	\$0.00	\$0.00	\$18,000.00	\$13,540.84	\$0.00	\$4,459.16	24.77%	75.23%	100.00%
Finish - Knobs & Hardware	\$1,500.00	\$0.00	\$0.00	\$1,500.00	\$0.00	\$0.00	\$1,500.00	100.00%	0.00%	100.00%
Finish Material	\$32,500.00	\$0.00	\$0.00	\$32,500.00	\$3,153.76	\$18,588.79	\$10,757.45	33.10%	66.90%	100.00%
Fireplaces	\$3,000.00	\$0.00	\$0.00	\$3,000.00	\$0.00	\$0.00	\$3,000.00	100.00%	0.00%	100.00%
Framing - Labor & Material	\$140,000.00	\$60,143.65	\$266.22	\$200,409.87	\$200,143.65	\$266.22	\$0.00	0.00%	100.00%	100.00%
Garage Doors	\$13,000.00	\$0.00	\$0.00	\$13,000.00	\$5,500.00	\$5,105.00	\$2,395.00	18.42%	81.58%	100.00%
HVAC	\$45,000.00	\$0.00	\$0.00	\$45,000.00	\$35,000.00	\$7,165.00	\$2,835.00	6.30%	93.70%	100.00%
Insulation	\$15,000.00	\$0.00	\$0.00	\$15,000.00	\$12,441.50	\$0.00	\$2,558.50	17.06%	82.94%	100.00%
Insurance	\$4,000.00	\$0.00	\$0.00	\$4,000.00	\$3,089.00	\$0.00	\$911.00	22.78%	77.23%	100.00%
Light Fixtures	\$5,000.00	\$0.00	\$0.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00	0.00%	100.00%	100.00%
Paint or Satin - Interior	\$30,000.00	\$0.00	\$10,295.00	\$40,295.00	\$0.00	\$40,295.00	\$0.00	0.00%	100.00%	100.00%
Pavers	\$20,000.00	\$0.00	\$20,000.00	\$40,000.00	\$0.00	\$40,000.00	\$0.00	0.00%	100.00%	100.00%
Shower Glass	\$5,000.00	\$0.00	\$0.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00	0.00%	100.00%	100.00%
Builders Fee	\$200,000.00	\$0.00	\$0.00	\$200,000.00	\$145,000.00	\$55,000.00	\$0.00	0.00%	100.00%	100.00%
Plans & Permit	\$35,000.00	\$776.83	\$240.00	\$36,016.83	\$35,776.83	\$240.00	\$0.00	0.00%	100.00%	100.00%
Plumbing	\$55,000.00	\$0.00	\$10,307.00	\$65,307.00	\$51,360.00	\$13,947.00	\$0.00	0.00%	100.00%	100.00%
Plumbing Fixtures	\$8,000.00	\$0.00	\$0.00	\$8,000.00	\$0.00	\$2,240.00	\$5,760.00	72.00%	28.00%	100.00%
Porta Potty & Fence	\$2,500.00	\$0.00	\$0.00	\$2,500.00	\$1,504.12	\$944.82	\$51.06	2.04%	97.96%	100.00%
Roofing	\$13,000.00	\$4,814.00	\$0.00	\$17,814.00	\$17,814.00	\$0.00	\$0.00	0.00%	100.00%	100.00%
Sales Tax	\$75,000.00	\$0.00	\$2,055.54	\$77,055.54	\$53,160.69	\$23,894.85	\$0.00	0.00%	100.00%	100.00%
Sheetrock/Drywall	\$45,000.00	\$7,200.00	\$3,300.00	\$55,500.00	\$52,200.00	\$3,300.00	\$0.00	0.00%	100.00%	100.00%
Metal Fencing/Railing	\$15,000.00	\$0.00	\$1,300.00	\$16,300.00	\$0.00	\$16,300.00	\$0.00	0.00%	100.00%	100.00%
Sprinklers	\$14,000.00	\$0.00	\$0.00	\$14,000.00	\$12,936.00	\$0.00	\$1,064.00	7.60%	92.40%	100.00%
Stucco & Stone	\$65,000.00	\$0.00	\$0.00	\$65,000.00	\$64,700.00	\$0.00	\$300.00	0.46%	99.54%	100.00%
Surveying	\$4,000.00	\$0.00	\$515.00	\$4,515.00	\$2,715.00	\$1,800.00	\$0.00	0.00%	100.00%	100.00%
Termite Pre-Treat	\$2,000.00	\$0.00	\$0.00	\$2,000.00	\$1,099.00	\$0.00	\$901.00	45.05%	54.95%	100.00%
Trenching for Utilities	\$10,000.00	\$0.00	\$32,950.00	\$42,950.00	\$0.00	\$42,950.00	\$0.00	0.00%	100.00%	100.00%
Utilities	\$43,500.00	\$88.34	\$7,875.00	\$51,463.34	\$43,588.34	\$7,875.00	\$0.00	0.00%	100.00%	100.00%
Windows & Sliders	\$50,000.00	\$0.00	\$0.00	\$50,000.00	\$45,130.92	\$0.00	\$4,869.08	9.74%	90.26%	100.00%
Additional Costs not reflected in Original Budget	\$0.00	-\$73,022.82	-\$114,848.76	-\$187,871.58	\$0.00	\$0.00	-\$187,871.58	100.00%	0.00%	n/a
Subtotal	\$1,393,015.00	\$0.00	\$0.00	\$1,393,015.00	\$1,070,075.87	\$445,834.08	-\$122,894.95	-8.82%	108.82%	98.00%
Total	\$1,393,015.00	\$0.00	\$0.00	\$1,393,015.00	\$1,070,075.87	\$445,834.08	-\$122,894.95	-8.82%	108.82%	98.00%

Borrower: Calico Investments, LLC

Inspection Date: March 3, 2025

Total Project Completion: 98%

Original Completion Date: August 2024

Revised Completion Date: March 2025

Project Stakeholders

Lender: Calico Investments, LLC

Project Manager: John

General Contractor: Luxury Development, LLC

PM's Phone: (480) XXX-XXXX

Project Details

Site Address: 16924 E Salida Dr., Fountain Hills, AZ 85268

Project Description:

The subject property is a ground up, Multi-family 3-Plex development located in.

Inspection Summary

Site Conditions:

The site is clean, secure and properly maintained. Subcontractor staffing was observed at the time of inspection.

Observations:

Site – Masonry Walls, Fencing, Pavers and Landscaping improvements are complete. Final connection to permanent power remains.

Building – All Construction improvements are complete. Touch-up Painting improvements were observed this period and are progressing. Final pick up items remain.

Communications:

Per our conversation on March 10, 2024, with Project Manager, John: All Building improvements are complete. The start-up of the Heating and Air Conditioning systems is complete. Rear yard Metal Fencing improvements have commenced and are progressing. Final pickup and cleaning remain. Final connection to permanent power is complete and the electric meter is installed. Final inspection request will be submitted this week. The project will be 100% complete in the next two weeks. There will be one final payment application which is estimated to be \$20,000.00.



Address
Mar 3, 2025



Driveway Pavers
Mar 3, 2025



Driveway Pavers
Mar 3, 2025



East Garage
Mar 3, 2025



East Garage
Mar 3, 2025



East Rear Yard Landscape Hardscape
Mar 3, 2025



East Rear Yard Landscape Hardscape
Mar 3, 2025



East Unit Interior Exterior Finishes
Mar 3, 2025



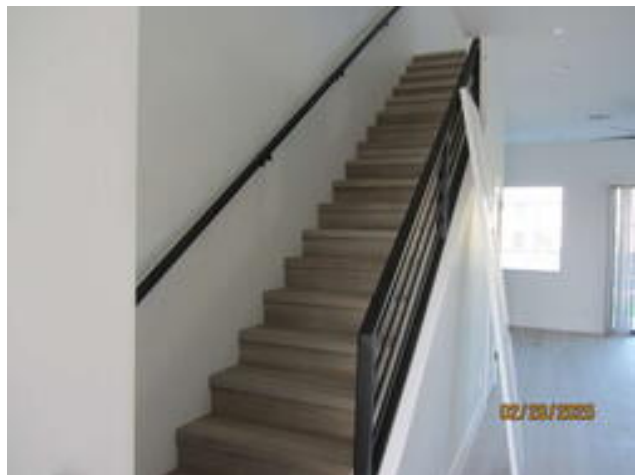
East Unit Interior Exterior Finishes)
Mar 3, 2025



East Unit Interior Exterior Finishes
Mar 3, 2025



East Unit Interior
Mar 3, 2025



East Unit Interior
Mar 3, 2025



East Unit Interior
Mar 3, 2025



East Unit Deck
Mar 3, 2025



East Unit Interior
Mar 3, 2025



East Unit Interior
Mar 3, 2025



East Unit Interior
Mar 3, 2025



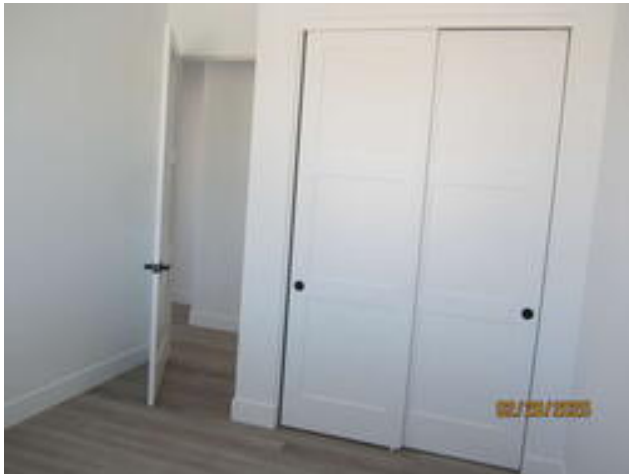
East Unit Interior
Mar 3, 2025



East Unit Interior
Mar 3, 2025



East Unit Interior
Mar 3, 2025



East Unit Interior
Mar 3, 2025



East Unit Interior
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East Unit Interior
Mar 3, 2025



East Unit Interior
Mar 3, 2025



EEast Unit Interior
Mar 3, 2025



East Unit Interior
Mar 3, 2025



East Unit Interior
Mar 3, 2025



East Unit Deck
Mar 3, 2025



East Unit Exterior Stairs
Mar 3, 2025



Front Elevations
Mar 3, 2025



Middle Garage
Mar 3, 2025



Middle Garage
Mar 3, 2025



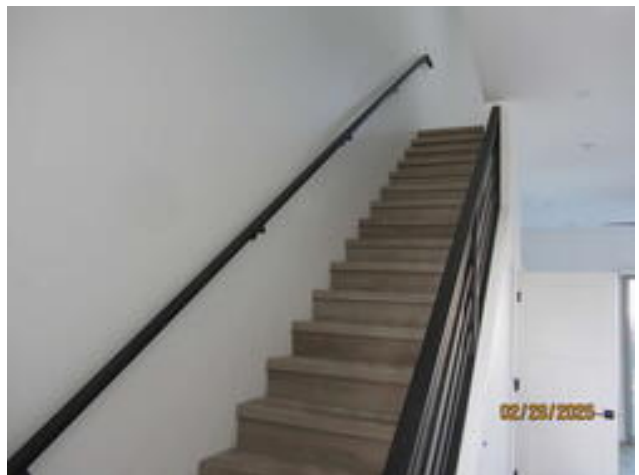
Middle Unit Exterior
Mar 3, 2025



Middle Unit Interior
Mar 3, 2025



Middle Unit Interior
Mar 3, 2025



Middle Unit Interior
Mar 3, 2025



Middle Unit Interior
Mar 3, 2025



Middle Unit Deck
Mar 3, 2025



Middle Unit Interior
Mar 3, 2025



Middle Unit Interior
Mar 3, 2025



Middle Unit Interior
Mar 3, 2025



Middle Unit Interior
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Middle Unit Interior
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Middle Unit Interior
Mar 3, 2025



Middle Unit Interior
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Middle Unit Interior
Mar 3, 2025



Middle Unit Deck
Mar 3, 2025



Middle Unit Interior
Mar 3, 2025



Middle Unit Interior
Mar 3, 2025



Middle Unit Interior
Mar 3, 2025



Middle Unit Interior
Mar 3, 2025



Rear Elevations
Mar 3, 2025



Rear Landscaping
Mar 3, 2025



West Garage
Mar 3, 2025



West Garage
Mar 3, 2025



West Unit Exterior
Mar 3, 2025



West Unit Interior
Mar 3, 2025



West Unit Interior
Mar 3, 2025



West Unit Interior
Mar 3, 2025



West Unit Interior
Mar 3, 2025



West Unit Exterior
Mar 3, 2025



West Unit Interior
Mar 3, 2025



West Unit Interior
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West Unit Interior
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West Unit Interior
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West Unit Deck
Mar 3, 2025



West Unit Interior
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West Unit Deck
Mar 3, 2025