



CLM Group Loan Monitoring Services Comparison

	Full Funds	Hard Cost	Inspection Only
Budget	<p>CLM prepares full project control budget including:</p> <ul style="list-style-type: none"> ▪ Hard costs ▪ Soft Cost <ul style="list-style-type: none"> – Loan fees – Other fees – Interest Reserve – Construction Soft Costs 	<p>CLM prepares project control budget including:</p> <ul style="list-style-type: none"> ▪ ONLY Contract hard cost 	<p>CLM does not prepare control budget</p>
Draws	<p>CLM processes requests for both Hard Cost and Soft Cost.</p> <p>CLM balances project budget including both Hard and Soft Costs</p> <p>CLM tracks and balances the total SOURCE and total USE throughout the project.</p>	<p>CLM processes requests for Hard Cost only</p>	<p>CLM will review the hard cost draw that the Lender provides to CLM in conjunction with the request for inspection.</p> <p>CLM will report on physical % complete of the overall project.</p> <p>We will recommend deductions for items not compatible with the current draw.</p>
Audit Back-up	<p>CLM will collect and verify compliance for:</p> <ul style="list-style-type: none"> ▪ Invoices ▪ Lien waivers ▪ Proofs of Purchase ▪ Signature authorization 	<p>CLM will collect and verify compliance for:</p> <ul style="list-style-type: none"> ▪ Invoices ▪ Lien waivers ▪ Proofs of Purchase ▪ Signature authorization 	<p>CLM does not collect or review any draw support documentation.</p>
Reports	<p>CLM provides:</p> <ul style="list-style-type: none"> ▪ Inspection Report with photos to substantiate draw request items ▪ Payee List by Draw ▪ Updated Project Budget Status report after each draw ▪ Pre-lien listing ▪ Ledger that includes change order/reallocation transactions ▪ Disbursement detail by payee, cost acct, date. 	<p>CLM provides:</p> <ul style="list-style-type: none"> ▪ Inspection Report with photos to substantiate current draw request items ▪ Payee List by Draw ▪ Updated Project Budget Status report after each draw ▪ Pre-lien listing 	<p>CLM provides:</p> <ul style="list-style-type: none"> ▪ Inspection Report with photos to substantiate current draw request items
Date Down	<p>CLM:</p> <ul style="list-style-type: none"> ▪ Collects recorded NOC ▪ Collects all Unconditional Finals ▪ Disburses retention as compliant with lien laws 	<p>CLM:</p> <ul style="list-style-type: none"> ▪ Collects recorded NOC ▪ Collects all Unconditional Finals ▪ Disburses retention as compliant with lien laws 	<p>CLM does not collect Notice of Completion or Unconditional Final Lien Waivers</p>