

***Effective 5/10/2016***

**31A-44-308 Anticipated source and application of funds.**

If a provider's facility is not in operation, the provider disclosure statement shall include a statement of the provider's anticipated source and application of funds to be used in the purchase or construction of the facility, including:

- (1) an estimate of the cost of purchasing or constructing and of equipping the facility, including financing expenses, legal expenses, land costs, occupancy development costs, and any other costs that the provider expects to incur or to become obligated to pay before the facility begins operating;
- (2) a description of any mortgage loan or other long-term financing arrangement for the facility, including the anticipated terms and costs of the financing;
- (3) an estimate of the total entrance fees to be received from, or on behalf of, residents before the facility begins operation; and
- (4) an estimate of any funds the provider anticipates are necessary to cover the facility's initial losses.

Enacted by Chapter 270, 2016 General Session