EXHIBIT 1

Northeast BANK

PPP Loan Approval

Partnership

HM-UP DEVELOPMENT ALAFAYA TRAILS LLC	*YOU ARE IN THE WRONG TAB*

Summary (VERIFIER):		
Business Type (e.g. restaurant, retail, hospitality, etc):		Enter Business Type - Restaurant, Retail, Hospitality, etc.
Is this a First Draw (SBA Form 2483) or Second Draw (SBA Form 2483-SD) application?:	Second Draw	
If this is a Second Draw application, does the Borrower's NAICS Code start with '72'?:	No	
Number of employees:	19	
Loan amount requested:	$148,397	

Application (VERIFIER):		
Are the application fields completed and initialed?		Select Yes or No in the cell dropdown
Are Questions #1 and #2 answered "No"?		Select Yes or No in the cell dropdown
Second Draw: Are Questions #4 and #5 answered "No" | First Draw: Are Questions #5 and #6 answered "No"?		NOTE: these are the questions related to felonies, and loan/government assistance fraud
Is the US the place of residence for all employees included in calculation?		NOTE: Question #6 on Second Draw, Question #7 on First Draw
Does every owner listed as a 20% owner or greater on the application have a Name, Address, Date of Birth and Social Security Number listed? Refer to the Additional Owner/Guarantor section on the Application tab to confirm DOB.		Select Yes or No in the cell dropdown
Does the name of the business on the payroll support forms match the Application and, If we do have tax forms, does the Tax ID on the tax forms match the Application?		Select Yes or No in the cell dropdown
Does name of Entity or d.b.a. per Application match cancelled check; AND is the Driver's License or Passport active (not expired)?		Select Yes or No in the cell dropdown
The Business/Borrower address is NOT at P.O. Box?		Select Yes or No in the cell dropdown
Does the routing number and account number on the check match the routing number listed in the portal? If leading zeros are omitted from the account number only, answer "Yes". Routing numbers must be an exact match. If we do not have a check, follow the bank statement review process in the Verifier User Guide.		Select Yes or No in the cell dropdown
Is the Application OK?:	No	*Verifier Action Required: Complete Application Review*

Revenue Decline (VERIFIER):			
What form of support did the Borrower provide for the revenue decline?:			
What is the earlier (HIGHER REVENUE) quarter or year:			*Verifier Action Required: Complete the Revenue Decline Calculation*
What is the later (LOWER REVENUE) quarter or year:			
	25% Revenue Decline OK?:	Incomplete	*Verifier Action Required: Complete Review Steps*

Calculator (UNDERWRITER):	
Borrower's Requested Loan Amount:	$148,397
Number of Employees:	19
Amount Exceeds MAX Amount per Employee?:	NO
Enter Amount from 2019 or 2020 Schedule K-1 (IRS FORM 1065) box 14a capped at $108,284 per partner:	
Eligible K-1 Amount (NOTE 1):	$0
Enter gross wages and tips paid to employees (NOTE 2):	
Enter amounts paid above $100,000 for employees making more than $100,000 (as a positive number):	
Enter amounts paid to employees residing outside of the United States (as a positive number):	
Enter contributions for employee health insurance (NOTE 3):	
Enter contributions to employee retirement plans (NOTE 4):	

SUM 941s

Q1	Q2	Q3	Q4	TOTAL
				$0

NOTE 1: The calculation allows for the $100,000 amount to be grossed up based on the self employment tax which is done automatically in the template (to $108,284).

Note: if there is an amount in Box 12 of the K-1, subtract that amount from the box 14a amount prior to applying the $108,284 cap

NOTE 2: From either four (4) IRS FORM 941s, line 5c Column 1, or IRS FORM 940 line 3

NOTE 3: Portion of IRS Form 1065 line 19 attributable to health insurance

NOTE 4: IRS Form 1065 line 18

Enter employer state and local taxes assessed on employee compensation (NOTE 5):		NOTE 5: From state quarterly wage reporting forms (commonly referred to as State Unemployment Tax Act, or SUTA)
Eligible Annual payroll:	$0	
Monthly Average payroll:	$0	
Preliminary Eligible Loan Amount:	$0	
Calculated variance from Borrower's Request:	-100%	
THIS IS THE LOAN AMOUNT THAT SHOULD BE IN THE PORTAL:	$0	
Is the Loan Amount OK?:	NO	*Underwriter Action Required: Complete Review Steps*
Why Not?:	Variance	

Application (UNDERWRITER):		
Is application complete, initialed & signed <u>and</u> do the signature and initials match the Applicant?		Select Yes or No in the cell dropdown
Are Questions #1 and #2 answered "No"?		Select Yes or No in the cell dropdown
<u>Second Draw</u>: Are Questions #4 and #5 answered "No" | <u>First Draw</u>: Are Questions #5 and #6 answered "No"?		NOTE: these are the questions related to felonies, and loan/government assistance fraud
Is the US the place of residence for all employees included in calculation?		NOTE: Question #6 on Second Draw, Question #7 on First Draw
If a NAICS Code '72' loan, do the Application and Tax Documents (if provided) match?:		Select Yes, No, or N/A in the cell dropdown
Does the Approved Loan Amount in the portal match the amount in CELL G42 <u>and</u> the signed Application?:		NOTE: Question #6 on Second Draw, Question #7 on First Draw
Is the Application OK?:	No	*Underwriter Action Required: Complete Application Review*

Risk Assessment - Individual (UNDERWRITER):	
<u>Name, SSN, & DOB</u> of Applicant match <u>application, driver's license/passport</u>, & 'Subject' section of Individual <u>CLEAR report</u>?	
Does the individual applicant's Address per the application agree to at least one of the following: • A recent address (within the past three years) listed in the 'Possible Addresses Associated with Subject' section of Individual applicant's CLEAR Report? • An address listed in the 'Business Profile Records' section or 'Corporate Filings' section of the Business CLEAR Report?	
Is 'Date of Death' in the 'Subject' section of the Individual CLEAR report blank?	

ONLY APPLICABLE FOR PARTNERSHIPS REGISTERED AS LLC		
Risk Assessment - Business (UNDERWRITER):		
Does the Business Name per application agree to Business Name per 'Corporate Filings' section of Business CLEAR Report?	IF NOT REQUIRED SELECT N/A	NOTE: If '*Corporate Filings*' section of Business CLEAR Report includes filings with multiple states, utilize the information related to the 'Filing State' that corresponds with state associated with the state listed as the business address per application.
Is the Business '*Filing Date:*' per the '*Corporate Filings*' section of Business CLEAR Report prior to February 15, 2020?	IF NOT REQUIRED SELECT N/A	
Is (i) the Business listed as '*ACTIVE*' under the title labeled '*Status:*' per the '*Corporate Filings*' section of Business CLEAR Report?, <u>OR</u> (ii) If the Business is NOT listed as 'ACTIVE' per the 'Corporate Filings' section of the Business CLEAR Report, is the most-recent Effective Date under Officers and Registered Agents after February 15, 2020?	IF NOT REQUIRED SELECT N/A	

ONLY APPLICABLE FOR LOANS >=$150,000 and/or PARTNERSHIPS NOT REGISTERED AS LLC	
Risk Assessment - Business (UNDERWRITER):	
Confirm business is legitimate through one of the following: a. Company website b. Google/yelp reviews c. LinkedIn or Facebook page	IF NOT REQUIRED SELECT N/A
If an internet search was used to pass this stage, paste the link:	

ONLY APPLICABLE FOR LOANS >=$150,000	
Risk Assessment - Business (UNDERWRITER):	
Tie Individual Applicant to Business through one of the following: a. Listed as Officer or Registered Agent under 'Corporate Filings Section' if an LLC b. Listed as Officer on Company Website c. Listed as Officer on LinkedIn d. Listed as Officer through other online search (i.e. news articles, google/yelp reviews, etc.)	**IF NOT REQUIRED SELECT N/A**
If an internet search was used to pass this stage, paste the link:	

RISK REVIEW		
Individual:		*Underwriter: please complete all the Risk sections, selecting N/A for any that are not applicable for this application.*
Business:		*Underwriter: please complete all the Risk sections, selecting N/A for any that are not applicable for this application.*

UNDERWRITING RESULT		
Loan Review:	**FAIL**	
Risk Review:	FALSE	*Underwriter: please complete all the Risk sections, selecting N/A for any that are not applicable for this application.*

ACTION:	**WRONG TAB RETURN TO VERIFIER**

*If you answered **No** to any of the above questions, you must provide an explanation as a Case Note in the file and assign to the risk group as outlined in the User Guide.*

**** Upon completion, this worksheet must be uploaded to the lender portal, regardless of approval status***

Northeast BANK

PPP Loan Approval
Corporations & Non-Profits

HM-UP DEVELOPMENT ALAFAYA TRAILS LLC	*YOU ARE IN THE CORRECT TAB*

Summary (VERIFIER):		
Business Type (e.g. restaurant, retail, hospitality, etc):		Enter Business Type - Restaurant, Retail, Hospitality, etc.
Is this a First Draw (SBA Form 2483) or Second Draw (SBA Form 2483-SD) application?:	Second Draw	
If this is a Second Draw application, does the Borrower's NAICS Code start with '72'?:	No	
Number of employees:	19	
Loan amount requested:	$148,397	

Application (VERIFIER):		
Are the application fields completed and initialed?	Yes	
Are Questions #1 and #2 answered "No"?	Yes	
Second Draw: Are Questions #4 and #5 answered "No" | First Draw: Are Questions #5 and #6 answered "No"?	Yes	NOTE: these are the questions related to felonies, and loan/government assistance fraud
Is the US the place of residence for all employees included in calculation?	Yes	NOTE: Question #6 on Second Draw, Question #7 on First Draw
Does every owner listed as a 20% owner or greater on the application have a Name, Address, Date of Birth and Social Security Number listed? Refer to the Additional Owner/Guarantor section on the Application tab to confirm DOB.	Yes	
Does the name of the business on the payroll support forms match the Application and, If we do have tax forms, does the Tax ID on the tax forms match the Application?	Yes	
Does name of Entity or d.b.a. per Application match cancelled check; AND is the Driver's License or Passport active (not expired)?	Yes	
The Business/Borrower address is NOT at P.O. Box?	Yes	
Does the routing number and account number on the check match the routing number listed in the portal? If leading zeros are omitted from the account number only, answer "Yes". Routing numbers must be an exact match. If we do not have a check, follow the bank statement review process in the Verifier User Guide.	Yes	
Is the Application OK?:	Yes	*Proceed to Next Verification Step*

Revenue Decline (VERIFIER):			
What form of support did the Borrower provide for the revenue decline?:		N/A (<=$150k)	
What is the earlier (HIGHER REVENUE) quarter or year:	2019 - Full Year	$1,414,576	
What is the later (LOWER REVENUE) quarter or year:	2020 - Full Year	$1,047,653	
	25% Revenue Decline OK?:	YES	*Proceed to Next Verification Step*

Calculator (UNDERWRITER):	
Borrower's Requested Loan Amount:	$148,397
Number of Employees:	19
Amount Exceeds MAX Amount per Employee?:	NO
Enter gross wages and tips paid to employees (NOTE 1):	$815,358
Enter amounts paid above $100,000 for employees making more than $100,000 (as a positive number):	
Enter amounts paid to employees residing outside of the United States (as a positive number):	
Enter contributions for employee health insurance (NOTE 2):	
Enter contributions to employee retirement plans (NOTE 3):	
Enter employer state and local taxes assessed on employee compensation (NOTE 4):	
Eligible Annual payroll:	$815,358
Monthly Average payroll:	$67,947
Preliminary Eligible Loan Amount:	$169,866
Calculated variance from Borrower's Request:	14%
THIS IS THE LOAN AMOUNT THAT SHOULD BE IN THE PORTAL:	$148,397

Q1	Q2	Q3	Q4	TOTAL
				$0

	NOTE 1	NOTE 2	NOTE 3	NOTE 4
C-Corps	From either four (4) IRS Form 941s, line 5c, Column 1, or IRS Form 940 line 3	Portion of IRS Form 1120 line 24 attributable to health insurance	IRS Form 1120 line 23	From State quarterly wage reporting forms (SUTA)
S-Corps		Portion of IRS Form 1120-S line 18 attributable to health insurance	IRS Form 1120-S line17	From State quarterly wage reporting forms (SUTA)
Non-Profit 501(c)(3)		Portion of IRS Form 990 IX line 9 attributable to health insurance	IRS Form 990 IX line 9	From State quarterly wage reporting forms (SUTA)
Non-Profit Other (Religious, etc)		From Borrower	From Borrower	From Borrower

Is the Loan Amount OK?:	YES
Why Not?:	Loan Amount OK

Proceed with Borrower's Calculation

Application (UNDERWRITER):		
Is application complete, initialed & signed and do the signature and initials match the Applicant?	Yes	
Are Questions #1 and #2 answered "No"?	Yes	
Second Draw: Are Questions #4 and #5 answered "No" | First Draw: Are Questions #5 and #6 answered "No"?	Yes	NOTE: these are the questions related to felonies, and loan/government assistance fraud
Is the US the place of residence for all employees included in calculation?	Yes	NOTE: Question #6 on Second Draw, Question #7 on First Draw
If a NAICS Code '72' loan, do the Application and Tax Documents (if provided) match?:	N/A	
Does the Approved Loan Amount in the portal match the amount in CELL G42 and the signed Application?:	Yes	NOTE: Question #6 on Second Draw, Question #7 on First Draw
Is the Application OK?:	Yes	

Risk Assessment - Individual (UNDERWRITER):	
Name, SSN, & DOB of Applicant match application, driver's license/passport, & 'Subject' section of Individual CLEAR report?	Yes
Does the individual applicant's Address per the application agree to at least one of the following: • A recent address (within the past three years) listed in the 'Possible Addresses Associated with Subject' section of Individual applicant's CLEAR Report? • An address listed in the 'Business Profile Records' section or 'Corporate Filings' section of the Business CLEAR Report?	Yes
Is 'Date of Death' in the 'Subject' section of the Individual CLEAR report blank?	Yes

ONLY APPLICABLE FOR CORPORATIONS and NON-PROFITS THAT ARE REGISTERED AS A CORPORATION

Risk Assessment - Business (UNDERWRITER):	
Does the Business Name per application agree to Business Name per 'Corporate Filings' section of Business CLEAR	Yes
Is the Business '*Filing Date:*' per the '*Corporate Filings*' section of Business CLEAR Report prior to February 15, 2020?	Yes
Is (i) the Business listed as '*ACTIVE*' under the title labeled '*Status:*' per the '*Corporate Filings*' section of Business CLEAR Report?, OR (ii) If the Business is NOT listed as 'ACTIVE' per the 'Corporate Filings' section of the Business CLEAR Report, is the most-recent Effective Date under Officers and Registered Agents after February 15, 2020?	Yes

NOTE: If '*Corporate Filings*' section of Business CLEAR Report includes filings with multiple states, utilize the information related to the 'Filing State' that corresponds with state associated with the state listed as the business address per application.

ONLY APPLICABLE FOR LOANS >=$150,0000 and/or NON-PROFITS THAT ARE NOT REGISTERED AS A CORPORATION

Risk Assessment - Business (UNDERWRITER):	
Confirm business is legitimate through one of the following: a. Company website b. Google/yelp reviews c. LinkedIn or Facebook page	N/A
If an internet search was used to pass this stage, paste the link:	

ONLY APPLICABLE FOR LOANS >=$150,000

Risk Assessment - Business (UNDERWRITER):	
Tie Individual Applicant to Business through one of the following: a. Listed as Officer or Registered Agent under 'Corporate Filings Section' if an LLC b. Listed as Officer on Company Website c. Listed as Officer on LinkedIn d. Listed as Officer through other online search (i.e. news articles, google/yelp reviews, etc.)	N/A
If an internet search was used to pass this stage, paste the link:	

RISK REVIEW	
Individual:	Pass
Business:	Pass

UNDERWRITING RESULT	
Loan Review:	PASS
Risk Review:	PASS

ACTION:	APPROVE

*If you answered **No** to any of the above questions, you must provide an explanation as a Case Note in the file and assign to the risk group as outlined in the User Guide.*

**** Upon completion, this worksheet must be uploaded to the lender portal, regardless of approval status***