
Instructions For Completing Schedule E - Mortgage's Report of Special Escrow

A. Overview. Show the original amounts, amounts disbursed and balances for the following special accounts: construction completion and operating deficit escrows, refunded MIP, residual receipts and any other escrow not reported on Schedule A. Report any balance not used under a letter of credit which you accepted in lieu of a cash deposit for an escrow agreement.

B. Steps to Complete Form

Completion Escrow. Show the disposition of any escrows established at closing for the completion of repairs.

MIP Refund. Show the disposition of any MIP which HUD may have refunded following endorsements.

Residual Receipts. Show the disposition of residual receipts if you acquired the project from a limited - dividend or non profits entity.

Working Capital. Show the disposition of any operating deficit escrows established at closing.

C. Required Supporting Documentation. Submit copies of your ledger records showing all receipts and disbursements from the special accounts identified on Schedule E and a copy of the escrow agreement covering each escrow.