

**LAW OFFICES OF
JAMES MICHAEL KEMP, PLLC
ESCROW RESERVES SUMMARY**

MONTH OF FIRST MORTGAGE PAYMENT												
INSURANCE DUE	JAN	FEB	MAR	APRIL	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC
JAN	14	15	4 or 16	5	6	7	8	9	10	11	12	13
FEB	13	14	15	4 or 16	5	6	7	8	9	10	11	12
MARCH	12	13	14	15	4 or 16	5	6	7	8	9	10	11
APRIL	11	12	13	14	15	4 or 16	5	6	7	8	9	10
MAY	10	11	12	13	14	15	4 or 16	5	6	7	8	9
JUNE	9	10	11	12	13	14	15	4 or 16	5	6	7	8
JULY	8	9	10	11	12	13	14	15	4 or 16	5	6	7
AUG	7	8	9	10	11	12	13	14	15	4 or 16	5	6
SEPT	6	7	8	9	10	11	12	13	14	15	4 or 16	5
OCT	5	6	7	8	9	10	11	12	13	14	15	4 or 16
NOV	4 or 16	5	6	7	8	9	10	11	12	13	14	15
DEC	15	4 or 16	5	6	7	8	9	10	11	12	13	14

***Please Note:** If the borrower is paying a monthly insurance premium, the lender may require a full year payment (with 2 months cushion), or payment of the remainder of the years' premium with the intent of paying a full year at the upcoming due date. You should obtain this information from your borrower and selected lender in order to compute an accurate cushion and avoid a potential closing table conflict.

KENTUCKY TAXES (Due November)

MONTH OF FIRST MORTGAGE PAYMENT												
	JAN	FEB	MARCH	APRIL	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC
Taxes Due NOV	4	5	6	7	8	9	10	11	12	13	14	3 or 15

*** Note:** This chart represents a calendar year with a 2 month cushion for the month in which the bill is coming due, and does not distinguish between the escrow cushion or reserves vs. an actual payment to the county tax collector on the HUD-1 Settlement Statement. You must determine whether a bill will be paid before or at closing in order to compute accurate tax cushions.

*** Note:** A few cities and a small number of counties tax based upon a "fiscal year", meaning the bill may be due in November but the time period billed runs from July 1st through June 30th. This may impact your HUD-1 proration amount.