

Understanding the Annual Escrow Account Disclosure Statement Account History

THE McCUE MORTGAGE COMPANY
 ONE LIBERTY SQUARE
 P. O. BOX 1000
 NEW BRITAIN, CT 06050
 1-800-382-0017
 (860) 224-2683

Loan Number: 8003820017
 Statement Date: 08/03/2020

BILL MCCUE
 1 LIBERTY SQUARE
 ANYWHERE, CT 06050

Property Address:
 1 LIBERTY SQUARE
 ANYWHERE, CT 06050

This area of the disclosure contains your contact information, property address and McCue Mortgage contact information.

**ANNUAL ESCROW ACCOUNT DISCLOSURE STATEMENT
 ACCOUNT HISTORY**

This is a statement of actual and scheduled activity in your escrow account from October 2019 through September 2020. Last year's projections are next to the actual/scheduled activity. Scheduled activity is denoted by an "s".

Your monthly mortgage payment for the past year was \$1,507.29 of which \$1,014.54 was for principal and interest and \$492.75 went into your escrow account.

This indicates the time period in which the activity below occurred. Because we show a 12 month history, some of these transactions are scheduled to occur but have not yet happened.

Your current monthly payment is broken down by principal & interest and escrow in this section.

Month	Projected Payments To Escrow Account	Actual Payments To Escrow Account	Projected Payments From Escrow Account Description	Actual Payments From Escrow Account	Projected Escrow Account Balance	Actual Escrow Account Balance
*Starting balance:					823.40	1,315.86
Oct	492.46	492.46	70.88 FHA	70.88	1,244.98	1,737.44
*Nov	492.46	492.46	70.88 FHA	71.87	1,666.56	2,158.03
*Dec	492.46	492.46	70.88 FHA	71.07	2,088.14	2,579.42
*		15.57				2,594.99
*Jan	492.46	492.46	70.88 FHA	69.25	2,509.72	3,018.20
*			2,019.22 TOWN TAX	2,019.23	490.50	998.97
*Feb	492.46	492.46	70.88 FHA	68.19	912.08	930.78
*Mar	492.46	492.46	70.88 FHA	68.95	1,333.66	1,354.29
*		492.46				1,846.75
*Apr	492.46	492.46	70.88 FHA	70.77	1,755.24	2,268.44
*May	492.46	492.46	70.88 FHA	70.77	2,176.82	2,197.67
*Jun	492.46	492.46	70.88 FHA	70.77	2,598.40	2,619.36
*		492.46	HAZARD	737.00		2,374.82
*Jul	492.46	492.46	70.88 FHA	69.72	3,019.98	2,797.56
*			2,019.22 TOWN TAX	2,074.42	1,000.76	723.14
*			666.00 HAZARD		334.76	
*Aug	492.46	492.46	70.88 FHA	70.01	756.34	653.13
*Sep	492.46	492.75-s	70.88 FHA	70.01-s	1,177.92	1,075.87

This shows your transaction history in detail. In the left columns, it shows what we projected and the actual monthly payments broken down by tax, homeowner's insurance (hazard) and mortgage insurance, if applicable.

We will explain this in detail below.

An asterisk (*) indicates a difference from a previous estimate either in the date or the amount.

Last year, we anticipated that payments from your account would be made during this period equaling \$5,555.00. Under Federal law, your lowest monthly balance should not have exceeded \$925.83 or 1/6 of anticipated payments from the account, unless your mortgage contract or State law specifies a lower amount. Your mortgage contract and State law are silent on this issue.

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Federal law tells us how to calculate the maximum amount of money for which we can legally escrow. This area shows you how we calculated that figure and what the calculation was last year or at the time of your closing. We will use this to determine a change in your escrow payment for the next 12 months.

Payments and Transaction Detail

Columns 2 & 3 show what we projected and what you actually paid into your escrow account in the last 12 months. (inflows)

Column 4 & 6 show what we projected and what bills were actually paid out of your escrow account. (outflows) Because some bills are due monthly, some bi-annually and some annually, the outflows don't match the inflows on a month to month basis.

1	2	3	4	5	6	7	8
Month	Projected Payments To Escrow Account	Actual Payments To Escrow Account	Projected Payments From Escrow Account Description	Actual Payments From Escrow Account	Projected Escrow Account Balance	Actual Escrow Account Balance	
*Starting balance:					823.40	1,315.86	
Oct	492.46	492.46	70.88 FHA	70.88	1,244.98	1,737.44	
*Nov	492.46	492.46	70.88 FHA	71.87	1,666.56	2,158.03	
*Dec	492.46	492.46	70.88 FHA	71.07	2,088.14	2,579.42	
*		15.57				2,594.99	
*Jan	492.46	492.46	70.88 FHA	69.25	2,509.72	3,018.20	
*			2,019.22 TOWN TAX	2,019.23	490.50	998.97	
*Feb	492.46	492.46	70.88 FHA	68.19	912.08	930.78	
*Mar	492.46	492.46	70.88 FHA	68.95	1,333.66	1,354.29	
*		492.46				1,846.75	
*Apr	492.46	492.46	70.88 FHA	70.77	1,755.24	2,268.44	
*May	492.46	492.46	70.88 FHA	70.77	2,176.82	2,197.67	
*Jun	492.46	492.46	70.88 FHA	70.77	2,598.40	2,619.36	
*		492.46	HAZARD	737.00		2,374.82	
*Jul	492.46	492.46	70.88 FHA	69.72	3,019.98	2,797.56	
*			2,019.22 TOWN TAX	2,074.42	1,000.76	723.14	
*			666.00 HAZARD		334.76		
*Aug	492.46	492.46	70.88 FHA	70.01	756.34	653.13	
*Sep	492.46	492.75-s	70.88 FHA	70.01-s	1,177.92	1,075.87	

Columns 7 & 8 show the total balances in your account – projected and actual – based on the monthly inflows in columns 2 & 3 and outflows to pay bills in columns 4 & 6.

The last figure in column 8 is important because it helps us determine if you have a shortfall (too little money in your account) or a surplus (which means you get a refund).

Column 5 describes which bill is being paid in the month indicated in Column 1. If you see no month listed in Column 1, check the line above – there could have been multiple bills paid in one month.

This information is then used to set your monthly mortgage payment.

Understanding the Annual Escrow Account Disclosure Statement Projections for The Coming Year

THE MCCUE MORTGAGE COMPANY
 ONE LIBERTY SQUARE
 P.O. BOX 100
 NEW BRITAIN, CT 06050
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 (860) 224-2683

Loan Number: 8003820017
 Statement Date: 08/03/2020

Property Address:
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**ANNUAL ESCROW ACCOUNT DISCLOSURE STATEMENT
 PROJECTIONS FOR COMING YEAR**

This is an estimate of activity in your escrow account during the coming escrow year based on payments anticipated to be made from your account.

Month	Payments To Escrow Account	Payments From Escrow Account	Description	Escrow Acct Balance
Starting balance				1,075.87
Oct	489.46	70.01	FHA	1,495.32
Nov	489.46	70.01	FHA	1,914.77
Dec	489.46	70.01	FHA	2,334.22
Jan	489.46	70.01	FHA	2,753.67
Feb	489.46	2,074.42	TOWN TAX	679.25
Mar	489.46	70.01	FHA	1,020.70
Apr	489.46	70.01	FHA	1,510.15
May	489.46	70.01	FHA	1,937.60
Jun	489.46	70.01	FHA	2,357.05
Jul	489.46	70.01	FHA	2,776.50
Aug	489.46	737.00	HAZARD	384.53
Sep	489.46	2,074.42	TOWN TAX	803.98
		70.01	FHA	1,223.43

Your expected ending balance, from the last month of the account history, is \$1,075.87. Your starting balance according to this analysis should be \$1,221.40.

This means you have a shortage of \$145.53. We have decided to collect it over 12 months by increasing your monthly escrow payment.

Your monthly mortgage payment for the coming escrow year, beginning on 10/1/2020, will be \$1,504.00 (rounded) of which \$1,014.54 will be for principal and interest and \$489.46 will go into your escrow account.

An escrow account disclosure statement supplies you with both history and a projection of future escrow requirements. The account history reflects the status of your escrow account as of the date it was prepared. With the exception of scheduled "-s" payments. These items are what we anticipate to be paid in by you or on your behalf during the current computation year.

Your lowest monthly balance should not fall below 1/12 of the anticipated payments from the account. In order to reach that balance, your starting balance according to this analysis is indicated above. Please direct any questions regarding the statements to our Servicing Department at Ext. 3.

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This area of the disclosure contains your contact information, property address and McCue Mortgage contact information.

This also explains that this statement is an estimate of activity for the next 12 months.

This shows the projected transactions in detail for your monthly payment, broken down by tax, homeowner's insurance (hazard) and mortgage insurance, if applicable. Your monthly escrow account balance is also projected in the last column on the right.

Each month you have scheduled "Payments To" (inflows from your monthly mortgage payment) and "Payments From" (outflows paying bills due).

This section explains our analysis.

We start by looking at your account balance and then the payments we project you will have to pay in the next 12 months to make sure we have enough in your account to pay the bills when they come due. See an example of the calculation below.

Here we tell you what your new mortgage payment will be starting with your October payment.

Escrow Analysis Calculation

The amounts shown above in "Payments from Escrow Account" are projected tax and insurance amounts based on bills paid in the last 12 months (See Annual Escrow Account Disclosure Statement Account History) or if your loan is new, what was supplied to us from the the tax collector or attorney at closing.

To calculate the correct amount needed, we add these amounts, then divide by 12 to determine how much money you need to pay into your escrow account each month to pay next year's bills when they are due. This amount is then added to your principal & interest payment.

If your tax and/or insurance in the past year exceeded the amount set aside in your escrow account, there is a shortage in your account. After determining the shortage, we divide it by 12 and add it to your monthly payment to make up the difference.

If you have more money in the escrow account than you need, because your taxes and/or insurance were less than estimated, we will send you a refund if it is at least fifty dollars (\$50).

Please note the new monthly mortgage payment starts with your October payment. You will receive a new coupon book at the end of September reflecting the change.



Contact us with questions or more information at 1-800-382-0017.