

Understanding your Escrow Statement

Each year, Guardian completes a review of your escrow account to determine if the amount being deposited into your escrow account is enough to pay your annual property taxes and applicable insurance. Surpluses or shortages are generally because of an increase or decrease in these taxes and insurance that Guardian had to pay on your behalf. The annual escrow statement details these escrow changes and how it will impact your monthly mortgage payment for the following 12 months.

1
New Escrow Payment
 This is the amount we project your new escrow payment to be based on tax and insurance updates. Your **New Total Payment** reflects this new total.

2
Projected Low Balance
 This is the minimum balance anticipated in your escrow account.

3
Cushion, Shortage and Deficiency

Cushion amount is equal to 2 months' escrow payment. It helps ensure enough funds to pay taxes and insurance.

Shortage is your projected shortage amount based on taxes and insurance paid over the last 12 months. Divide by 12 to get your **Adjustment for Shortage** amount.

Deficiency is any amount Guardian expensed on your behalf because you depleted all funds in your escrow account.

4
Projected Escrow Payments for the Coming Year

This provides estimated escrow payments to and from your account for the upcoming year.

Escrow Analysis Recap		Escrow Requirements Recap	
Below is a recap of the analysis of your escrow account.			
Escrow Payment Adjustments		Projected Low Balance	712.11
Current Total Payment	1,644.50	Cushion	- 750.59
Current Escrow Payment	375.31	Shortage	= 38.48-
Escrow Payment Required	= 375.31	Deficiency	= .00
Adjustment for Shortage	+ 3.20	Next Payment Due Date	5/01/24
New Escrow Payment	= 378.51	New Payment Effective Date	5/01/24
Principal & Interest Payment	+ 1,269.19	Coupon Book	
New Total Payment	= 1,647.70		
There is a shortage of \$38.48 in your account. We have adjusted your payment by \$3.20 as shown to collect this shortage over the next 012 payments.			
Contact the Escrow Department with any questions you may have at the phone numbers above.			
Please keep this Statement for comparison with the actual activity in your account at the end of the next escrow accounting computation year.			
Projection of Activity for the Coming Year			
Your mortgage payment for the coming year will be \$1,647.70 of which \$1,269.19 will be for your regular payment and \$378.51 will go into your escrow account.			
This is a projection of the activity for your escrow account during the Coming Year. This projection is based on the disbursements anticipated to be made from your escrow account.			
The Payment in this projection may not equal the New Escrow Payment. The Payment equals the total disbursements divided by the number of payments in the coming year. The Payment may be adjusted to collect a shortage and/or deficiency, refund a surplus, or round the New Total Payment. The New Escrow Payment, the New Total Payment, and the New Payment Effective Date are displayed under the Escrow Analysis Recap.			
Date	Description	Payments	Disbursements
	Starting Balance		Balance
5/24	Payment	375.31	1,164.41
6/24	Payment	375.31	1,539.72
7/24	Payment	375.31	1,915.03
8/24	Payment	375.31	2,290.34
9/24	Payment	375.31	2,665.65
10/24	Payment	375.31	3,040.96
	RE TAXES		2,665.68-
11/24	Payment	375.31	750.59
12/24	Payment	375.31	1,125.90

Account History

All of your escrow activity from the prior year. The history information may be incomplete if this is the first escrow statement since Guardian began servicing your loan.

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Account History

This is a statement of actual escrow account activity from May 2023 through April 2024. Compare it to the Projected Activity from the Previous Analysis which appears after the Account History.

An "e" indicates estimates for future payments or disbursements.

Your total mortgage payment during the past year was \$2,405.95 of which \$2,007.49 was your regular payment and \$398.46 was your escrow payment.

Date	Description	Payments	Disbursements	Balance
	Starting Balance			749.04
5/23	Payment	398.46		1,147.50
6/23	Payment	398.46		1,545.96
7/23	Payment	398.46		1,944.42
8/23	Payment	398.46		2,342.88
9/23	Payment	398.46		2,741.34
10/23	Payment	398.46		
	RE TAXES		4,259.75-	1,119.95-
11/23	Payment	398.46		721.49-
12/23	Payment	398.46		323.03-