Prepaid Accounting Worksheet Form D

CHASE

Borrower(s): _____ Date: _____

Project Address: _____

Prepaids Applied to the Contract: Costs paid by the borrower(s) prior to the loan closing that are accounted for in the construction contract and budget for which the borrower(s) has requested equity credit. If the borrower(s) has requested cash back for prepaids, they cannot also receive equity credit.

Budget Line Number	Budget Amount (A)	Prepaid Amount (B)	Amount Remaining (A-B)	Type of Verification

Total $ _____

Prepaids Outside the Contract: Costs paid by the borrower(s) prior to the loan closing that are not accounted for in the construction contract and budget, i.e. architectural costs, permits, etc. for which the borrower(s) has requested equity credit. If the borrower(s) has requested cash back for prepaids, they cannot also receive equity credit.

Description	Cost Amount (A)	Prepaid Amount (B)	Amount Remaining (A-B)	Type of Verification

Total $ _____

Budget Line Number: The budget line from which the prepaid credit is being requested.
Description: Description of the outside of contract cost.
Budget Amount: The total budget line amount.
Cost Amount: The total amount of the outside of contract cost.
Prepaid Amount: The prepaid credit being requested against the budget or cost amount. NOTE: The prepaid amount cannot exceed the budget or cost amount.
Amount Remaining: The total remaining funds after prepaids are credited. Budget/Cost Amount(A) - *Prepaid Amount (B)* - *Amount Remaining (C)*.
Type of Verification:

- **Prepaids applied to contract**: Invoices must be provided that correspond with the budget amount. In addition to invoices, provide one of the following documenting the payment of prepaid items: Canceled checks (front and back), bank statement, paid receipts, or unconditional lien releases.
- **Prepaids outside the contract**: Invoices must be provided that correspond with the budget amount. In addition to invoices, provide one of the following documenting the payment of prepaid items: Canceled checks (front and back), bank statement, paid invoices, or unconditional lien releases.