



TAX CALENDAR FOR CALIFORNIA

Jul 1, Beginning of
Fiscal Tax Year

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JAN FEB MAR APR MAY JUN JUL AUG SEP OCT NOV DEC

2nd installment Jan 1 to June 30
Due Feb 1, Delinquent April 10

* 1st installment Jul 1 to Dec 31
Due Nov 1, Delinquent Dec 10

TAX IMPOUND RESERVE SCHEDULE

Closing Month	1 st Payment	Pay 1 st	Pay 2 nd	# of Months To Be Impounded
January	March	-----	Yes	2
February	April	-----	Yes	3
March	May	-----	Yes	4
April	June	-----	Yes	5
May	July	-----	-----	6
June	August	-----	-----	7
July	September	-----	-----	8
August	October	-----	-----	9
September	November	-----	-----	10
October	December	Yes	-----	5
November	January	Yes	-----	6
December	February	Yes	-----	7

Notes: 2 month cushion is required.

Hazard/Flood Insurance: Collect 3 months for purchase transaction or, if a refinance, collect a sufficient amount to pay the next bill. On a refinance, there must be a minimum of 90 days remaining on term of policy, or a full year will be required.