Multifamily Selling and Servicing Guide

Effective as of April 5, 2024

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☑ Requirements

You must analyze and reconcile each Custodial Account and associated Clearing Accounts monthly.

✖ Operating Procedures

At a minimum, your reconciliation must include:

- a depository reconciliation;
- the cashbook balance composition; and
- an explanation of line items.

Fannie Mae may review your reconciliation including:

- an explanation of any adjustments you made;
- the specific cashbook balances; and
- any individual components.

While Fannie Mae does not prescribe a recordkeeping method to generate a cashbook balance, you must:

- maintain the integrity of the Custodial Account balances reported on your reconciliations;
- be able to substantiate each cashbook component; and
- retain sufficient detail to perform the following cashbook computation:

Function	Beginning Cashbook Balance
+	Receipts
-	Disbursements
+/-	Cashbook Adjustments
=	**Ending Cashbook Balance**

Glossary

C

Custodial Account	Accounts established by the Servicer for depositing P&I payments, T&I funds, Collateral Agreement deposits, and other similar funds.

Synonyms
• Custodial Accounts