



**CALCULATED**  
RISK ANALYTICS, LLC

## **User Guide**

**Non-QM: Bank Statement Analysis Form**

**EFFECTIVE 08-07-20**

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**CONFIDENTIAL**

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**NMLS #1165716**

**Step 1 – General Loan Information section:**

<b>General Loan Information</b>	
<b>Date:</b>	
<b>Loan Number:</b>	
<b>Borrower Name:</b>	
<b>Underwriter Name:</b>	
<b>Bank Name:</b>	
<b>Bank Account #:</b>	

- 1) All fields must be complete (Date, Loan Number, Borrower Name, Underwriter Name, Bank Name, & Bank Account Number)
- 2) One analysis should be completed for one account. For example, a business with income deposited into two individual accounts requires two income forms to be completed.

**Step 2 – Doc Type & Business Ownership section:**

<b>Doc Type</b>	
	←
<b>Business Ownership Requirements</b>	
Minimum Ownership %	50.00% ←
Business Ownership %	←
<b>Income Validation Test</b>	
Non-Sufficient Funds	<b>Fail</b>
Ownership Percentage	<b>Fail</b> ←
10% Tolerance	<b>Fail</b>
Eligible Income	<b>Ineligible</b>

- 1) Doc Type > One of the following doc types must be selected:
  - 24-Month Business Bank Statements
  - 12-Month Business Bank Statements
  - 24-Month Personal Bank Statements
  - 12-Month Personal Bank Statements
  - 24-Month Co-Mingled Bank Statements
  - 12-Month Co-Mingled Bank Statements
- 2) Business Ownership Requirements:
  - Minimum Ownership % - This field will automatically populate once the **Doc Type** is selected reflecting the minimum ownership required to qualify.
  - Business Ownership % - Input the borrower(s) total percent of ownership.
  - Income Validation Test - The **Ownership Percentage** field will result in a PASS or FAIL based on the percent of ownership that was entered.

**Step 3 – Income Information section:**

<b>Income Information</b>	
<b>Initial 1003 Income</b>	
<b>Gross P&amp;L Income</b>	
<b>Net P&amp;L Income</b>	
<b>Monthly Bank Statement Income</b>	Missing Information
<b>Expense Ratio</b>	Missing Information
<b>Qualifying Income</b>	Missing Information
<b>Income Tolerance</b>	Missing Information

**Income Validation Test**

Non-Sufficient Funds	Fail
Ownership Percentage	Fail
10% Tolerance	Fail
Eligible Income	Ineligible

- 1) **Initial 1003 Income:** Input the income disclosed on the Initial Broker or Lender 1003 application.
- 2) **Gross P&L Income:** Input the **GROSS** income deposits from the qualifying Profit & Loss statement.  
*\*\*Note: This field should be completed only when qualifying under the 12 or 24month Co-Mingled and/or Business Bank statement program.*
- 3) **Net P&L Income:** Input the **NET** income deposits from the qualifying Profit & Loss statement.  
*\*\*Note: This field should be completed only when qualifying under the 12 or 24month Co-Mingled and/or Business Bank statement program.*
- 4) **Monthly Bank Statement Income:** This field will auto-populate the monthly average bank statement income based on the total eligible deposits entered on the analysis. If the analysis is completed incorrectly, the field was show “Missing Information” and shall reflect a **FAIL** on the section for **Income Validation Test**.
- 5) **Expense Ratio:** This field will auto-populate the expense ratio only when a Profit & Loss is required. The ratio is based on difference of the Gross/Net income from the Profit & Loss. This should be analyzed by the Underwriter and coincide with the borrower’s Business Narrative. If the analysis is completed incorrectly, the field was show “Missing Information” and shall reflect a **FAIL** on the section for **Income Validation Test**.
- 6) **Qualifying Income:** This field will auto-populate the final monthly income used to qualify.
  - For 12 or 24month Co-Mingled and/or Business Bank statement program, the qualifying income is the lesser of the two (**Initial 1003 Income or Net P&L Income**).
  - For 12 or 24month Personal Bank statement program supported by 2months Business Bank statements, the qualifying income is the lesser of the two (**Initial 1003 Income or Monthly Bank Statement Income**).
  - If the analysis is completed incorrectly, the field was show “Missing Information” and shall reflect a **FAIL** on the section for **Income Validation Test**.
- 7) **Income Tolerance:** This field will auto-populate the income tolerance only when a Profit & Loss is required. The **Monthly Bank Statement Income** must be within 10% (above or below) of the **GROSS** Profit & Loss income.
- 8) **Income Validation Test:**
  - The **10% Tolerance** field will result in a **PASS or FAIL** based on the tolerance calculated.
  - The **Eligible Income** field will result in an **ELIGIBLE or INELIGIBLE** once the income analysis worksheet has been completed in all the required fields.

**Step 4 – Bank Statement Information section:**

Bank Statement Information			
Month	Date	NSF	Total Deposits
1		1	
2		2	
3		0	
4		4	
-		-	

  

Ineligible Deposits	Eligible Deposits
	\$0
	\$0
	\$0
	\$0
	\$0

**Income Validation Test**

Non-Sufficient Funds	<b>Fail</b>
Ownership Percentage	<b>Fail</b>
10% Tolerance	<b>Fail</b>
Eligible Income	<b>Ineligible</b>

- 1) Date column: Enter in the date (MM/DD/YY format) for each monthly bank statement being reviewed.
- 2) NSF column: Input the number of applicable NSF occurrences for each monthly bank statement.  
 \*\*\*Note: For NSF's exceeding one occurrence, please refer to the internal Eligibility Guidelines for additional guidance.
- 3) Total Deposits column: Input the total GROSS qualifying deposits for each monthly bank statement.
- 4) Ineligible Deposits column: Input all deposits that should be EXCLUDED from the income and are unrelated to the business. Such deposits include, but are not limited to: Personal transfers, large deposits, and any other irregular deposits that cannot be sourced).
- 5) Eligible Deposits column: These fields will auto-populate the NET eligible deposits for each monthly bank statement.
- 6) Income Validation Test: The **Non-Sufficient Funds** field will result in a PASS or FAIL if the total NSF allowance has/has not been met.

**Step 4 – Document Printing Format:**

Income Validation Test	
Non-Sufficient Funds	Pass
Ownership Percentage	Pass
10% Tolerance	Pass
Eligible Income	Eligible



- 1) Select the PRINT button and save as a PDF format.
- 2) Upload the final income analysis form to Lending QB or your Mortgage Loan Originating system.