Chicago Flip Cash-to-Close Worksheet

Line by line: the cash due at the closing table, then the reserves you need in the bank the day after.

Chicago Fix & Flip Loans
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Deal

Property address _____

Borrowing entity _____

Lender and loan officer _____

Title company and closer _____

Scheduled closing date _____

Term sheet or approval date these numbers come from _____

A. Purchase and loan

Take every number from the signed contract and the lender's written terms. Do not estimate these three.

Line	Amount	Where the number comes from
A1. Purchase price		Contract, as amended
A2. Total loan amount		Term sheet
A3. Rehab holdback (not funded at closing)		Term sheet: the part of the loan released later in draws
A4. Loan funded at closing (A2 minus A3)		Calculated
A5. Down payment (A1 minus A4)		Calculated. If negative, enter zero and ask the lender how the excess is applied

B. Costs charged at closing

Ask the title company for an estimated settlement statement as soon as the loan is approved, and replace your estimates with theirs.

Line	Amount	Where the number comes from
B1. Lender origination points		Term sheet: percent of the total loan amount, in dollars
B2. Lender fees (underwriting, processing, document, valuation)		Term sheet or fee sheet; list each one
B3. Lender attorney or closing fee		Term sheet
B4. Prepaid interest to the end of the month		Lender closing figures
B5. Title: lender policy, endorsements, closing fee		Title company quote
B6. Recording fees		Title company; Cook County Clerk fee schedule
B7. Buyer portion of the Chicago Real Property Transfer Tax		Title company; City of Chicago Department of Finance rate
B8. Buyer's attorney fee		Your attorney
B9. Insurance premium, first year or first installment		Insurance binder
B10. Survey, if you are paying for it		Contract
B11. Other (association fees, municipal items, inspection holdbacks)		Settlement statement
B12. Total costs charged at closing (B1 through B11)		Calculated

C. Credits

Line	Amount	Where the number comes from
C1. Earnest money already deposited		Contract and escrow receipt
C2. Property tax proration credit from the seller		Contract proration terms; latest Cook County Treasurer bill
C3. Seller credits for repairs or closing costs		Contract amendments

Line	Amount	Where the number comes from
C4. Deposits already paid to the lender (valuation, application)		Receipts
C5. Total credits (C1 through C4)		Calculated

D. Cash due at closing

Line	Amount	Where the number comes from
D1. Down payment (A5)		
D2. Plus total costs charged at closing (B12)		
D3. Minus total credits (C5)		
D4. Cash due at closing (D1 plus D2 minus D3)		Wire this amount. Confirm instructions by phone with the title company

E. Reserves you need after closing

These do not appear on the settlement statement. They are the reason deals that closed still run out of money.

Line	Amount	Where the number comes from
E1. Rehab not covered by the loan (budget minus holdback)		Scope of work total minus A3
E2. Contingency for overruns		Your percent times the rehab budget
E3. Interest for the planned hold		Monthly payment times planned months
E4. Property taxes during the hold		Installments that fall due before you sell
E5. Insurance during the hold		Premium not paid at closing
E6. Utilities and upkeep during the hold		Gas, electric, water, snow, lawn, security
E7. Draw float: work you pay for before the first draw funds		Cost of the first phase, plus any deposits your contractor requires
E8. Total reserves (E1 through E7)		Calculated

Line	Amount	Where the number comes from

F. Total liquidity and where it sits

Cash due at closing (D4) _____

Total reserves (E8) _____

Total cash required (D4 plus E8) _____

Account 1: institution, balance, statement date _____

Account 2: institution, balance, statement date _____

Partner or gap funds: source, amount, approved by the first lender (yes or no) _____

Surplus or shortfall _____

Check your worksheet

- [ ] Points are figured on the total loan amount, including the holdback, unless your term sheet says otherwise
- [ ] The loan funded at closing excludes the rehab holdback
- [ ] The tax proration is a credit to you as buyer, because Cook County bills are paid in arrears
- [ ] Transfer tax on the purchase shows only the buyer portion; the seller pays the rest
- [ ] The funds are in the account of the borrowing entity or a guarantor, and the statements show it
- [ ] Borrowed down payment or gap funding has been disclosed to the first lender
- [ ] The title company figures replace every estimate before you wire

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No rates, points or fees are pre-filled. Every amount comes from your contract, your lender's written terms and the title company's settlement statement. General education for real estate investors, not legal, tax or zoning advice. Rates, terms and conditions are offered only to qualified borrowers and are subject to change without notice. Non-owner-occupied investment property only. Chicago Flip Cash-to-Close Worksheet, version 1.0, November 25, 2026. https://chicagofixandfliploans.com/downloads/cash-to-close-worksheet/