Draw schedule template

Blank request record

One work item per record. Attach the lender’s forms and supporting evidence.

Project	
Draw number	
Request date	
Work item	
Budget cap	
Contract value	
Previous completion (%)	
Current completion (%)	
Eligible value	
Gross earned to date	
Gross previously requested	
Gross this draw	
Retainage rate (%)	
Retainage this draw	
Net this draw	
Evidence and status	

Formulas: eligible value = lower of budget cap or contract value.
Gross earned = eligible value x current completion.
Gross this draw = gross earned minus gross previously requested.
Retainage this draw = gross this draw x rate. Net = gross minus retainage.
Enter prior gross, not prior net. Keep the holdback release separate.
PDF fields do not calculate. The Excel version includes formulas.
Example source: HUD 2021 draw-request form, Example 1; read Nov. 4, 2026.
The second draw extends the example. These are not market prices or loan rules.

Draw schedule template

Worked example: draw 1

One work item per record. Attach the lender’s forms and supporting evidence.

Project	HUD arithmetic example
Draw number	1
Request date	
Work item	Drywall
Budget cap	$1,500.00
Contract value	$1,200.00
Previous completion (%)	0%
Current completion (%)	50%
Eligible value	$1,200.00
Gross earned to date	$600.00
Gross previously requested	$0.00
Gross this draw	$600.00
Retainage rate (%)	10%
Retainage this draw	$60.00
Net this draw	$540.00
Evidence and status	Illustration only; not submitted

Formulas: eligible value = lower of budget cap or contract value.
Gross earned = eligible value x current completion.
Gross this draw = gross earned minus gross previously requested.
Retainage this draw = gross this draw x rate. Net = gross minus retainage.
Enter prior gross, not prior net. Keep the holdback release separate.
PDF fields do not calculate. The Excel version includes formulas.
Example source: HUD 2021 draw-request form, Example 1; read Nov. 4, 2026.
The second draw extends the example. These are not market prices or loan rules.

Draw schedule template

Worked example: draw 2

One work item per record. Attach the lender’s forms and supporting evidence.

Project	HUD arithmetic example
Draw number	2
Request date	
Work item	Drywall
Budget cap	$1,500.00
Contract value	$1,200.00
Previous completion (%)	50%
Current completion (%)	100%
Eligible value	$1,200.00
Gross earned to date	$1,200.00
Gross previously requested	$600.00
Gross this draw	$600.00
Retainage rate (%)	10%
Retainage this draw	$60.00
Net this draw	$540.00
Evidence and status	Illustration only; not submitted

Formulas: eligible value = lower of budget cap or contract value.
Gross earned = eligible value x current completion.
Gross this draw = gross earned minus gross previously requested.
Retainage this draw = gross this draw x rate. Net = gross minus retainage.
Enter prior gross, not prior net. Keep the holdback release separate.
PDF fields do not calculate. The Excel version includes formulas.
Example source: HUD 2021 draw-request form, Example 1; read Nov. 4, 2026.
The second draw extends the example. These are not market prices or loan rules.