

Upgrade Training - Escrow/Trust

Expansion of Trust Activity Report – Helps With Internal and State Reporting



The “Trust Activity by Transaction Number” report is used to detail all escrow/trust deposits and payouts for the sales transactions. This report has been reformatted to display more information for each sale.

| 12/01/2005 | | | | | | | | | | |
|---|-----------------------------------|-----|-------------|------------|--------------------------------------|----------------|------------|---|--------|--|
| Best Realty Company | | | | | Trust Activity By Transaction Number | | | | | |
| P.O. Box 531 | | | | | From No.: | 100002 | | | | |
| Hales Corners, WI 53130 | | | | | To No.: | 980044 | | | | |
| Telephone: (800) 732-5327 | | | | | Account No.: | <ALL Accounts> | | | | |
| Fax: 0 - | | | | | Project: | <ALL Projects> | | | | |
| | | | | | Office: | OFFICE2 | | | | |
| Trust# | Trust | Nd. | Reference | Date | D/C | Amount | Balance | Description | User | |
| 100006 | 1550 Turner Circle FL-05 Franklin | | | | | | | | | |
| Buyer: Loder, Paddy | | | | | | | | | | |
| 1120-1 | Supreme Bank Bank & Trust | | | | | | | | | |
| | 87 1 | | CD | 12/15/2005 | D | 20,000.00 | 20,000.00 | Deposit to money market held for purchaser -- | Adm In | |
| | 88 1 | | CD TRANSFER | 12/15/2005 | C | -20,000.00 | 0.00 | Transfer from MM to ECA Hold for purchaser -- | Adm In | |
| | | | | 1120-1 | Account Balance: | | 0.00 | | | |
| 1120-2 | Second National Bank | | | | | | | | | |
| | 88 1 | | CD TRANSFER | 12/15/2005 | D | 20,000.00 | 20,000.00 | Transfer from MM to ECA Hold for purchaser -- | Adm In | |
| | | | | 1120-2 | Account Balance: | | 20,000.00 | | | |
| 2470 | Customer Deposits | | | | | | | | | |
| | 87 1 | | CD | 12/15/2005 | C | -20,000.00 | -20,000.00 | Deposit to money market held for purchaser -- | Adm In | |
| | | | | 2470 | Account Balance: | | -20,000.00 | | | |
| Rtthe Transaction Debit/Credit Balance: | | | | | | | 0.00 | | | |

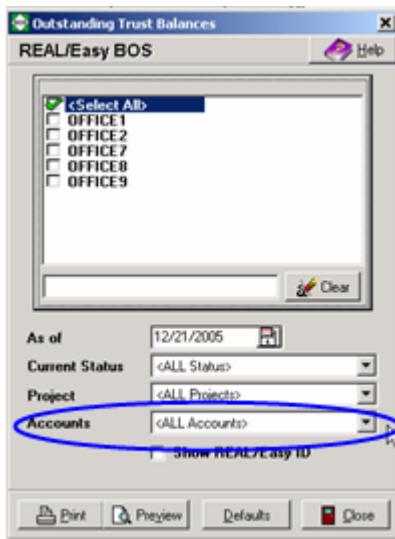
The report items that have been added include:

1. All sale participants, sellers, buyers, title, closing, are listed for the transaction.
2. A running balance for each account is listed. A number of state audit departments now require this.
3. The Description item also includes the “Explanation” item which lists the depositor or the payee for each trust activity.

Improvements to the Escrow/Trust “Outstanding Trust Balances” report.



A number of improvements have been added to the “Outstanding Trust Balances” report.



When selecting the “<ALL Accounts>” option, the report has been expanded to detail and total all asset accounts with balances.

Improvements to the Escrow/Trust “Outstanding Trust Balances” report - continued

| Best Realty Company | | | | | | |
|---|-----------|--------|-----------------------------|------------|---------|-------------------|
| Outstanding Trust Balances | | | | | | |
| Transaction ID | Office ID | ProjID | Property Address | CloseDate | Status | Trust Balance |
| Trust Account (1120) | | | | | | |
| 9800002 | OFFICE1 | 2 | 1669 Fairfax Ave. 1L 2S | 10/02/2004 | CLOSED | 2,000.00 |
| 9800012 | OFFICE2 | 1 | 10 South Emery St. | 10/12/2004 | CLOSED | 400.00 |
| 9800014 | OFFICE2 | 0 | 13303 Robley CL-FS | 10/14/2004 | CLOSED | 745.00 |
| Total In Account: 1120 | | | | | | 2,012.00 |
| Supreme Buck Bank & Trust (1120-1) | | | | | | |
| 9800001 | OFFICE1 | 11002 | 1444 E. River Dr. | 09/01/2004 | CLOSED | 1,100.00 |
| 9800002 | OFFICE1 | 2 | 1669 Fairfax Ave. 1L 2S | 10/02/2004 | CLOSED | 1,000.00 |
| 9800003 | OFFICE2 | 11002 | 510 CL-FS Mendota Ave. | 10/03/2004 | FIRM | 1,179.55 |
| 9800010 | OFFICE2 | 1 | 1550 Turnover Circle | 10/10/2004 | CLOSED | 10,000.00 |
| 9800011 | OFFICE2 | 1 | 2222 N. Icier Dr. | 10/11/2004 | CLOSED | 395.00 |
| 9800044 | OFFICE2 | 0 | 4341 Colby, Unit 1771 FL-FS | 12/01/2005 | PENDING | 1,000.00 |
| Total In Account: 1120-1 | | | | | | 14,674.55 |
| Second National Bank (1120-2) | | | | | | |
| 100006 | OFFICE2 | 1 | 1550 Turnover Circle FL-CS | 11/08/2005 | CLOSED | 20,000.00 |
| 9800009 | OFFICE2 | 1 | 1722 stan's | 10/09/2004 | CLOSED | 5,555.00 |
| Total In Account: 1120-2 | | | | | | 23,944.00 |
| Customer Deposits (2470) | | | | | | |
| Total In Account: 2470 | | | | | | -40,630.55 |
| Debit / Credit Balance of Above Selected Accounts: | | | | | | 0.00 |

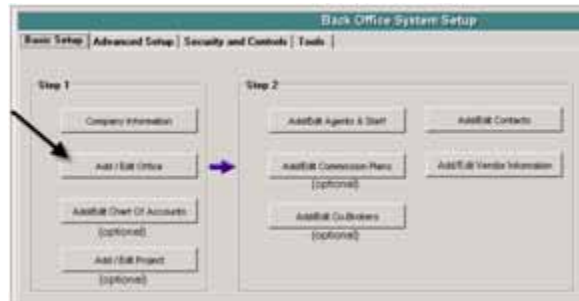
Each Escrow/Trust Asset Account is now broken out.

Transaction Close Date and Status included

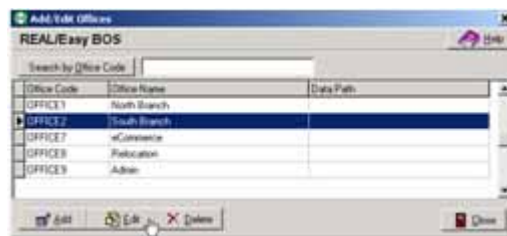
For "All Accounts" the liability account is totaled. To obtain details, select that account only.

The Outstanding Balances report when run for “<All Accounts>” will separate all accounts having balances. Illustrated above is the new format with improvements noted.

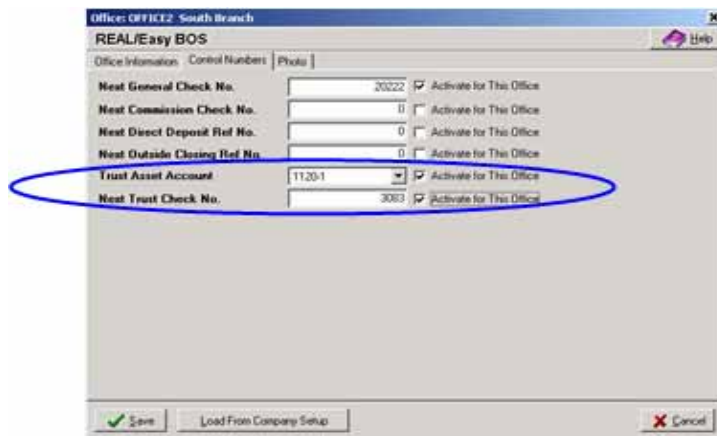
Addition of Handy Escrow/Trust Settings at the Office Level



Many companies maintain their broker held trust accounts at the office level using their own bank account. Also, some companies have the office/branch close out the escrow/trust account and supply each office with it's own stack of pre-printed checks. In either or both cases, new enhancements in the Office level setup can help.



To setup these new options, move to the “Add/Edit Office” command within “Basic Setup” to select the office and “Edit”.



Trust Asset Account – Assigning and activating this account will cause the account number to be the default account for entry of the first trust deposit for a sale having the office as the “Main Office”. This setting will override the “Main Trust Office” setting at the company level.

Next Trust Check No. – Assigning and activating this item will cause the escrow/trust check printing program to use this check number for printing a check for a transaction having it's “Main Office” assigned to this office. Note that this check number is used only when the operator does not enter a check number on the check print window.

Note also that when this office level option is not “Activated” that the program uses the “Next Trust Check” number setting from the company level setups.

Note further, if a check number is entered on the check print window, that check number is used and not the “Next Trust Check No.” setting above.