

DRAFT

XYZ MORTGAGE COMPANY

STATEMENT OF TRUST FUND BALANCES AND LIABILITIES

Date _____, 20X1

TRUST FUNDS

CASH IN BANK:

| | | |
|---|--|----------------|
| <i>Investor Trust Account –</i> | <i>Bank Name..... Acct. No.74-082</i> | <i>\$2,001</i> |
| <i>Collection Trust Account –</i> | <i>Bank Name.....Acct. No. 74-083</i> | <i>10,091</i> |
| <i>Interest Reserve Trust Account –</i> | <i>Bank Name.....Acct. No...74-084</i> | <i>25,000</i> |

TOTAL TRUST FUNDS ***\$37,092***

LIABILITIES

CURRENT LIABILITIES

| | |
|-------------------------|----------------------|
| <i>Investor Trust</i> | <i>\$ 2,001</i> |
| <i>Collection Trust</i> | <i>10,091</i> |
| <i>Interest Reserve</i> | <i><u>25,000</u></i> |

TOTAL TRUST FUND LIABILITIES ***\$37,092***

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STATEMENT OF TRUST FUND RECEIPTS AND DISBURSEMENTS
AND CHANGES IN CASH BALANCES

For the six months ended _____, 20X1 or
For the twelve months ended _____, 20X1

| | <u>Investor</u> <u>Trust</u> | <u>Collection</u> <u>Trust</u> | <u>Interest</u> <u>Reserve</u> <u>Trust</u> | <u>Total</u> |
|----------------------|---------------------------------|-----------------------------------|---|-------------------|
| CASH BALANCE | | | | |
| _____, 20X0 | \$ 1,000 | \$11,002 | \$12,500 | \$ 24,502 |
| RECEIPTS | 676,001 | 798,000 | 890,000 | 2,364,001 |
| DISBURSEMENTS | <u>675,000</u> | <u>799,911</u> | <u>877,500</u> | <u>2,352,411</u> |
| CASH BALANCE | | | | |
| _____, 20X1 | <u>\$ 2,001</u> | <u>\$10,091</u> | <u>\$25,000</u> | <u>\$ 37,092</u> |
| AVERAGE | | | | |
| TWELVE MONTH | | | | |
| BANK BALANCE | <u>\$71,280</u> | <u>\$11,000</u> | <u>\$218,000</u> | <u>\$ 100,093</u> |

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XYZ MORTGAGE COMPANY

SUPPLEMENTARY SCHEDULE OF TRUST FUND LIABILITIES

_____, 20X1

Investor Trust

| <u>Loan Number</u> | <u>Client name</u> | <u>Positive</u> | <u>Negative</u> | <u>Net Balance</u> |
|--------------------|--------------------|-----------------------|------------------------|-----------------------|
| 1800 | Steele | \$1,022 | | \$1,022 |
| 1802 | Troutman | 1,010 | | 1,010 |
| 1808 | Brent | 290 | | 290 |
| 1810 | Richard | | <u>\$ (321)</u> | <u>(321)</u> |
| | Total | <u>\$2,322</u> | <u>\$ (321)</u> | <u>\$2,001</u> |

Collection Trust

| <u>Escrow No.</u> | <u>Client Name</u> | <u>Positive</u> | <u>Negative</u> | <u>Net Balance</u> |
|-------------------|--------------------|------------------------|-----------------|------------------------|
| 01-69 | Smith | \$ 3,280 | | \$ 3,280 |
| 02-76 | Jones | 2,100 | | 2,100 |
| 02-89 | Peters | 1,201 | | 1,201 |
| 02-90 | Chavez | <u>3,510</u> | | <u>3,510</u> |
| | Total | <u>\$10,091</u> | | <u>\$10,091</u> |

Interest Reserve Trust

| <u>Loan No.</u> | <u>Client Name</u> | <u>Positive</u> | <u>Negative</u> | <u>Net Balance</u> |
|-----------------|--------------------|------------------------|--------------------------|------------------------|
| 2719 | Sanchez | \$13,900 | | \$13,900 |
| 2729 | Reiser | 12,200 | | 12,200 |
| 2879 | Badger | | <u>\$ (1,100)</u> | <u>(1,100)</u> |
| | Total | <u>\$26,100</u> | <u>\$ (1,100)</u> | <u>\$25,000</u> |

GRAND TOTALS **\$38,513** **\$(1,421)** **\$37,092**

XYZ MMORTGAGE COMPANY

**RECONCILIATION OF TRUST FUND CASH BALANCE
TO THE SUPPLEMENTARY SCHEDULE OF TRUST FUND LIABILITIES**

The total of all positive balances from the Schedule of Trust Fund Liabilities exceeded the total trust fund cash in bank as of _____, 20X1, by \$1,421. The reason for this shortage was due to a negative balance amount of \$1,421 as reflected in the Schedule of Trust Fund Liabilities. The cause for these negative balances and the dates each was corrected are as follows:

| | <u>Borrower/ Investor</u> | <u>Date of Occurrence</u> | <u>Amount</u> | <u>Reason</u> | <u>Date and Method Of Correction</u> |
|-----------------------------|-------------------------------|-------------------------------|---------------|------------------|--|
| <i>Investor Trust</i> | <i>Richard</i> | <i>3/13/X1</i> | <i>\$ 321</i> | <i>NSF Check</i> | <i>4/03/X1-Replaced</i> |
| <i>Collection Trust</i> | <i>Badger</i> | <i>3/15/X1</i> | <i>1,100</i> | <i>NSF Check</i> | <i>4/03/X1-Replaced</i> |