

# Property Management Trust Account Example

(This example is based on PM having one trust account)

Checkbook Register						
My Property Management Co.				Trust Account No.: 55500555		
Date	Check #	Payee/Property	Description	Debit	Credit	Balance
1/1/2008		My Property Mgmt Co	Open Account		125.00	125.00
1/1/2008		Mike Jones/564 Sands	Rent/Sec. Dep.		1,600.00	1,725.00
1/1/2008		David Mills/12 Park	Rent/Sec. Dep.		1,500.00	3,225.00
1/10/2008	1001	County Bank/564 Sands	Jan. Mortgage	300.00		2,925.00
1/12/2008	1002	Montana Utilities/12 Park	Invoice #6992	57.16		2,867.84
1/15/2008	1003	My Property Mgmt Co	Mgmt Fees	130.00		2,737.84
1/15/2008	1004	Sam Wilson/564 Sands	Owner Income	270.00		2,467.84
1/15/2008	1005	Steve Nelson/12 Park	Owner Income	392.84		2,075.00
1/18/2008	1006	VOID				2,075.00
1/31/2008		County Bank	Service Charge	5.00		2,070.00
1/31/2008		County Bank	Interest Earned		0.63	2,070.63

Owner's Ledger					
Owner: Sam Wilson Property: 564 Sands, Mountain, MT Maintenance Reserve: \$150.00					
Tenant: Mike Jones					
Date	Check #	Payee/Property	Debit	Credit	Balance
1/2/2008		Transfer rent pay. From Tenant ledger		800.00	800.00
1/10/2008	1001	County Bank Mortgage Pmt	300.00		500.00
1/15/2008	1003	My Property Mgmt Co	80.00		420.00
1/15/2008	1004	Sam Wilson/Owner Income	270.00		150.00

Tenant's Ledger					
Owner: Sam Wilson Security Deposit: \$800					
Property: 564 Sands, Mountain, MT Tenant: Mike Jones					
Date	Check#	Payee/Property	Debit	Credit	Balance
1/1/2008		Mike Jones' Security Deposit		800.00	800.00
1/1/2008		Mike Jones' Rent		800.00	1,600.00
1/2/2008		Transfer rent to owner's ledger	800.00		800.00

Owner's Ledger					
Owner: Steve Nelson Maintenance Reserve: \$0.00					
Property: 12 Park, Township, MT Tenant: David Mills					
Date	Check#	Payee/Property	Debit	Credit	Balance
1/1/2008		Transfer rent from Tenant Ledger		500.00	500.00
1/12/2008	1002	Montana Utilities Invoice #6992	57.16		442.84
1/15/2008	1003	My Property Management Co./Mgmt Fees	50.00		392.84
1/15/2008	1005	Steve Nelson/Owner Income	392.84		0.00

Tenant's Ledger					
Owner: Steve Nelson Security Deposit: \$1000					
Property: 12 Park, Township, MT Tenant: David Mills					
Date	Check#	Payee/Property	Debit	Credit	Balance
1/1/2008		David Mills/Security Deposit		1000.00	1000.00
1/1/2008		David Mills/Rent		500.00	1500.00
1/1/2008		Transfer Rent to Owner's Ledger	500.00		1000.00

Personal Funds' Ledger					
My Property Management Co. Trust Account: 55500555					
Date	Check #	Payee/Property	Debit	Credit	Balance
1/1/2008		My Property Mgmt Co/Open Acct.		125.00	125.00
1/31/2008		County Bank /Service Charge	5.00		120.00
1/31/2008		County Bank /Interest Earned		0.63	120.63

## Broker Trust Account Example\*

(Example based on Broker having one trust account)

<b>Checkbook Register/General Journal</b>						
<b>My Real Estate Co.</b>			<b>Trust Account No.:</b> <b>111111111</b>			
Date	Check #	Payee/Property	Description	Debit	Credit	Balance
1/1/2008		My Real Estate Company	Open Account		125.00	125.00
1/1/2008		County Bank	Purchase Checks	25.00		100.00
2/17/2008		Brown/2751 Goldsmith Rd.	Earnest Money		1,500.00	1,600.00
2/22/2008		Cosby/121212 Boulder Dr.	Earnest Money		2,000.00	3,600.00
2/29/2008		County Bank	Service Charge	5.00		3,595.00
3/15/2008	1200	Title & Abstract Co.	Brown/275 Goldsmith Rd.	1,500.00		2,095.00

### Transaction Ledger

Property: 2751 Goldsmith Rd., Oldtown, MT					
Seller: Dennis Smith			Buyer: Mark & Angie Brown		
Broker: Marilyn Dee					
Date	Check #	Description	Debit	Credit	Balance
2/17/2008		Brown Earnest Money		\$1,500.00	\$1,500.00
3/15/2008	1200	Title & Abstract Co.	\$1,500.00		\$0.00

### Transaction Ledger

Property: 121212 Boulder Drive, Middletown, MT					
Seller: Duane & Sheryl Jefferson			Buyer: Nicole Cosby		
Broker: Bill Will					
Date	Check #	Description	Debit	Credit	Balance
2/22/2008		Cosby Earnest Money		\$2,000.00	\$2,000.00

<b>Personal Funds' Ledger</b>					
Date	Check #	Description	Debit	Credit	Balance
1/1/2008		County Bank/Open Account		\$125.00	\$125.00
1/1/2008		County Bank/Checks	\$25.00		\$100.00
2/29/2008		Bank Service Charge	\$5.00		\$95.00

\*Brokers – If you also practice property management, please review the property management trust account example.