

TEdec Topics

- a monthly news flash for February 2012

Annual Trust Accountings

TEdec can prepare an Annual Trust Accountings in either of two ways:

1. Standard ATA Format. From the Main Menu -> Court/Tax Reports -> Court Reports -> Annual Trust Accounting. For New York users, select NYATA, and for all other users select ATA, then fill in the date range (TEdec will automatically do a Recalc to the end date), select Market values and new investments from the Print Options Folder), if you are using those features, and print the report. This report provides:

- a. Cover page identifying the contents – some firms prefer their own cover page;
- b. Summary of assets with fiduciary carry values and market values as of the end date;
- c. Schedules which contain all transactions for the time period involved;
- d. Summary statement, which contains a calculated carryover of principal and income, schedule totals through the end date, and current ending balances of principal and income with market value totals, if you have selected the market value option.

2. TPA Format. Some firms prefer to use the TPA Accounting Format for their ATA's (for reasons explained below). Using the TPA format you would get:

- a. Summary of assets with market values at beginning of the period;
- b. Schedules which contain all transactions for the time period involved;
- c. Summary of assets with fiduciary carry values and market values at the end date;
- d. Cash reconciliation to the period end;
- e. Summary statement, which shows the calculated carryover of principal and income, schedule totals through the end date, and the current balance of principal and income.

3. Explanation. If you use option #1 [the Standard ATA Format] TEdec does NOT include two items:

- (1) A summary of assets at the beginning of the ATA period; nor
- (2) Cash reconciliation at the end of the ATA period.

If you elect to use option #2 [the TPA Format] you must do the following: (1) Recalc thru the date prior to begin date of your current period (i.e. Recalc to 12-31-2010, if your begin date is 1-1-2011); (2) perform the TPA accounting thru that date (i.e. 12-31-2010) - this will set all of the cash reconciliation numbers; (3) close the Journal as/of that date (i.e. 12-31-2010); (4) Recalc thru the end date of your ATA (i.e. 12-31-11); and, (5) perform the TPA accounting thru that end date (i.e. 12-31-2011) – this will then be your ATA for 2011, which will include a summary of assets (with market values) at the beginning of the ATA period and cash reconciliation at the end of the period. This entire process will take about 5 to 15 minutes depending upon the number of transactions in your trust entity.

TEdec University Password for February 2012. The TEdec Website now includes an option for TEdec University. This is where you will find (1) recordings of "How to" by topic and by reference to the TEdec Tutorial, and (2) recordings of the TEdec User Webinars (which started in June 2009). TEdec users with a current SMA will need to sign in at the top left of the Home Page. The User Name is always TEdec and the Password (which will change monthly) for this month is **Feb222**. Please take a look at TEdec University — you will be glad you did!

Free User Webinar → TEdec has scheduled a **Free User Webinar** for **Tuesday, February 28, 2012** at **9:00 a.m. and 4:00 p.m.** EST, each lasting approximately 30 minutes in length. We will highlight the topics covered in this issue of the TEdec Topics. Call TEdec support for your Webinar reservation. Space is limited, so call today! You'll be glad you did! We look forward to having you join our next user Webinar!

TEdec Systems, Inc.

207 Court Street, Little Valley, NY 14755 • Phone: 716-938-9137 Fax:716-938-6155
on the world wide web at www.tedec.com