

Disbursing Up Front **WITHOUT** Available Funds

Follow these steps to disburse the Excise Tax up front when the Ledger has no funds, or not enough funds to cover the amount of the disbursement.

Before

Balance Information:			
Order balance:		Ledger balance:	\$0.00
Incoming funds:	\$1,501,348.72	w/ Pending and Held:	
Outgoing funds:	(\$1,501,348.72)	Receipts:	\$1,501,348.72
Total:	\$0.00	Disbursements:	(\$1,501,348.72)
		Total:	\$0.00

Not enough funds to cover the disbursement.

Prepping for the Request/Reimbursement

1. Navigate to the **Statement Charges** screen
2. Locate the **Excise Tax** placeholder
3. Click the corresponding **Line** number link
4. From the **Fees** tab select the,
 - a) Fee Schedule Type = City/County tax/stamps
 - b) Document = Deed
 - c) Fee Schedule = select the applicable entry

		Statement Charges				Order Status: InProcess
						Buyer:
		<Click here to add a row>				
		Recording Charges				\$0.00
	Description	Re	To	Name	C/D	Buyer Debit
01	Recording Charge		A	County Recor...	<input type="checkbox"/>	
02	Excise Tax		A	County Treas...	<input type="checkbox"/>	
03	Post Closing UCC Filing		A	Fidelity Nation...	<input type="checkbox"/>	

Recording Charges						
Charges for Line 02						
<div> <div>+</div> <div>-</div> </div>						
	Description	Re	To	Buyer Debit	Buyer Credit	Seller Debit
▶ 1	Excise Tax		A			\$26,705.00
<div> <div>Fees</div> <div>Details</div> <div>Payors</div> <div>Payees</div> </div>						
<div> <div>Fee Schedule Type:</div> <div>City/County tax/stamps</div> <div>Document:</div> <div>Deed</div> </div>						
<div> <div>Pages:</div> <div></div> <div>Fee Schedule:</div> <div>1.78% Seattle Transfer Tax - Deed</div> </div>						

- d) Click the **Close** button

5. Click the **Payees** tab, verify the,
 - a) **Code** = A
 - b) **Bill Code** = COT

Code	Name	%	Amount	Deducted	Held	Separate	Bill Code
A	Fidelity National Title Company of Washing...	100.00	\$26,705.00	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	COT

- c) Click the **Close** button

NOTE: If you need to show the Government Contact name on the CSS, this can only be changed on the **Statement Charges** screen **NOT** the **Payees** tab.

Recording Charges						\$0.00	\$0.00	\$26,705.00
	Description	Re	To	Name	C/D	Buyer Debit	Buyer Credit	Seller Debit
01	Recording Charge		A	County Recorder	<input type="checkbox"/>			
02	Excise Tax		A	County Treasurer Officer	<input type="checkbox"/>			\$26,705.00
03	Post Closing UCC Filing		A	Fidelity National Title Company of Washington, Inc	<input type="checkbox"/>			
04	Transfer Taxes		A	Fidelity National Title Company of Washington, Inc	<input type="checkbox"/>			

Requesting Funds

6. Click the **Documents** button
7. Search for and select the **Excise Exchange Check Request** form
8. Click the **Preview** button

Preview

Distribute

Selected ReadyDocs:

Remove

Remove All

Add

Excise Exchange Check Request

The calculated disbursement amount (from the **Statement Charges** screen) populates the amount requested.

SUBJECT: Excise Exchange Check Request

DATE: February 7, 2019

EXCISE EXCHANGE

CHECK REQUEST

PAYABLE TO:

Fidelity National Title Company of Washington, Inc.

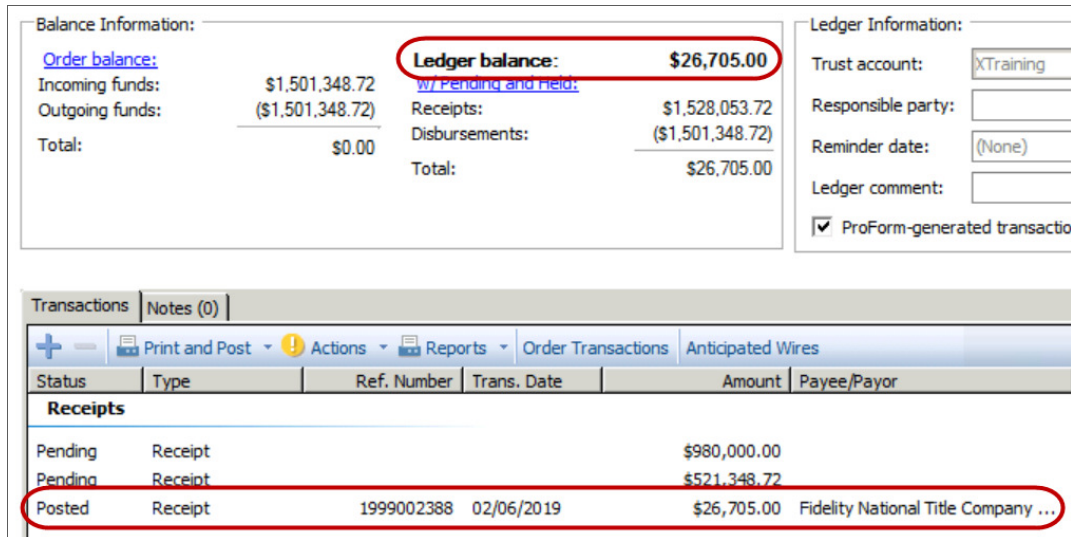
\$26,705.00

NOTE: **ALWAYS** request the **FULL** amount of the disbursement from Accounting when disbursing an up-front payment (such as Excise Tax). **NEVER** request a partial payment from Accounting even if the order has a portion of the funds.

9. Publish to smartVIEW and send the request to Accounting

IMPORTANT: Do Not Proceed Until Accounting Has Posted The Funds! (Giving you enough money in the Ledger to cut the Excise Tax check.)


After

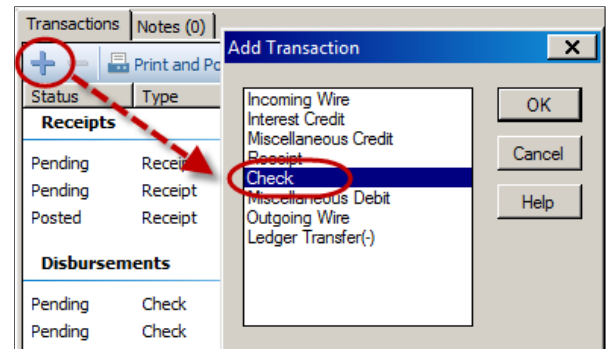


Balance Information:		Ledger Information:	
Order balance:		Ledger balance:	\$26,705.00
Incoming funds:	\$1,501,348.72	Receipts:	\$1,528,053.72
Outgoing funds:	(\$1,501,348.72)	Disbursements:	(\$1,501,348.72)
Total:	\$0.00	Total:	\$26,705.00

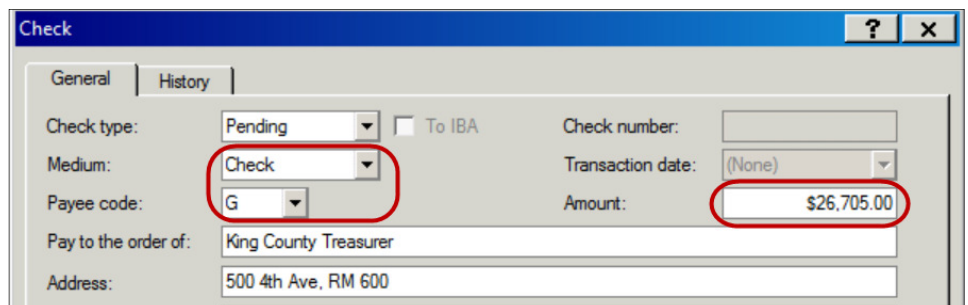
Status	Type	Ref. Number	Trans. Date	Amount	Payee/Payor
Pending	Receipt			\$980,000.00	
Pending	Receipt			\$521,348.72	
Posted	Receipt	1999002388	02/06/2019	\$26,705.00	Fidelity National Title Company ...

Disbursing the Advance

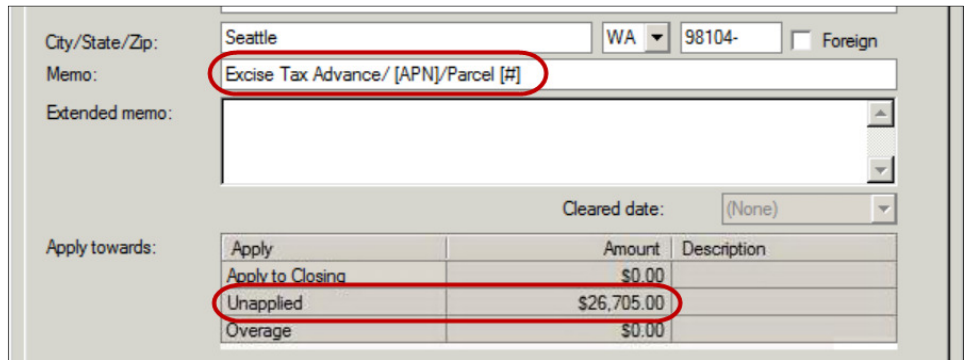
10. From the **Order** ribbon, click the **Register** button
11. Click the **Add Transaction**  icon
12. Select **Check**
13. Click the **OK** button



14. From the **Check** window, enter/select the,
 - a) **Medium** drop-down, select **Check**
 - b) **Payee code** drop-down, select corresponding government Contact
 - c) **Amount**, enter the total amount of the funds advanced

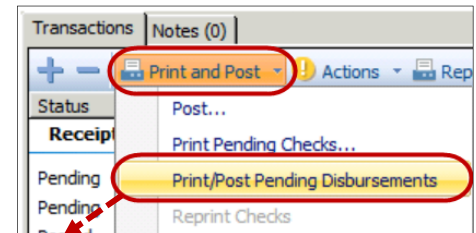


- d) **Memo**, enter *Excise Tax Advance/ [APN]/ Parcel [#]*
- e) In the **Apply towards** grid, verify the amount shows as **Unapplied**
- f) Click the **OK** button



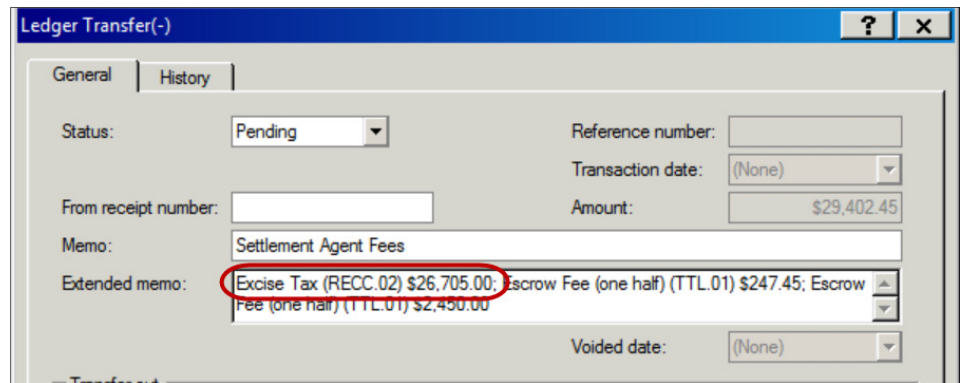
City/State/Zip:	WA	98104-	Foreign
Memo: Excise Tax Advance/ [APN]/ Parcel [#]			
Extended memo:			
Cleared date: (None)			
Apply towards:	Apply	Amount	Description
	Apply to Closing	\$0.00	
	Unapplied	\$26,705.00	
	Overage	\$0.00	

15. Click the **Print and Post** button > select **Print Pending Checks**
16. From the **Disbursement Selection** window, check the corresponding check box for the advance
17. Click the **OK** button




Pay to the order of / Payee Name	Trade	Draw	Transaction Type	Amount
<input type="checkbox"/> The 12th Man, LLC, a Seattle limited liability company			Outgoing Wire	\$1,471,946.27
<input type="checkbox"/> Fidelity National Title Company of Washington, Inc.			Ledger Transfer(-)	\$29,402.45
<input checked="" type="checkbox"/> King County Treasurer			Check	\$26,705.00

The reimbursement of the Excise Tax advance is included in the **Ledger Transfer**.



General	History
Status: Pending	Reference number:
From receipt number:	Transaction date: (None)
Memo: Settlement Agent Fees	Amount: \$29,402.45
Extended memo: Excise Tax (RECC.02) \$26,705.00, Escrow Fee (one half) (TTL.01) \$247.45; Escrow Fee (one half) (TTL.01) \$2,450.00	Voided date: (None)