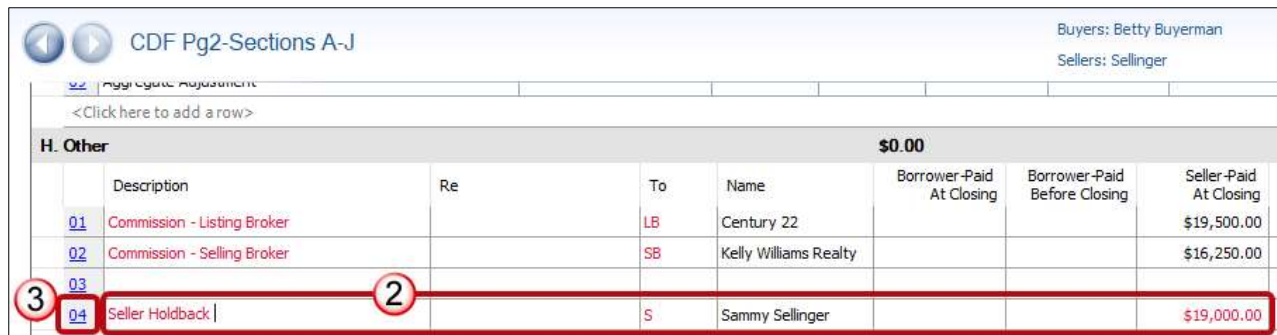


Requesting/Closing a Seller Holdback IBA on a CDF

Follow these steps to request a new Interest Bearing Account (IBA) for a Seller Holdback and enter interest when closing the account.

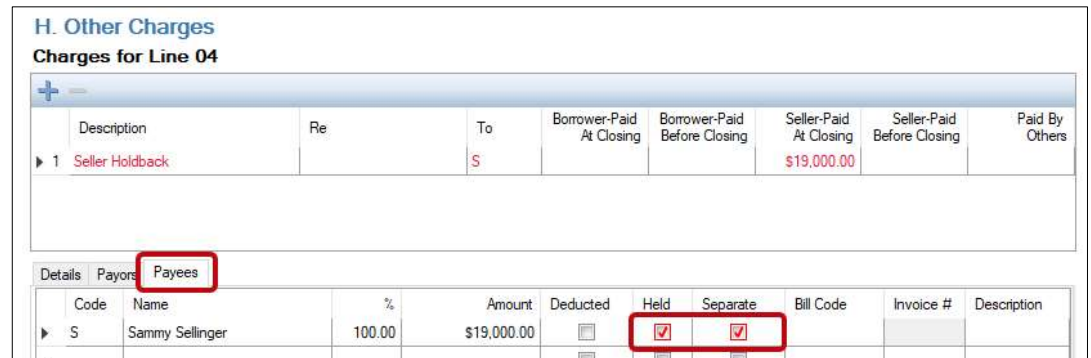
Processing Funds for a New IBA

1. Navigate to the **CDF Pg2-Sections A-J** screen
2. In section **H. Other**, enter the seller holdback information
 - a. **Description**
 - b. **To** – this must be the individual Seller code matching the name on the W-9
 - c. **Seller Paid At Closing**
3. Click the **Line number** link for the above entry



The screenshot shows the 'CDF Pg2-Sections A-J' screen. In the 'H. Other' section, there is a table with columns: Description, Re, To, Name, Borrower-Paid At Closing, Borrower-Paid Before Closing, and Seller-Paid At Closing. The entry for 'Seller Holdback' is highlighted with a red box and a red circle around the line number '04'. The 'To' field is set to 'S' and the 'Seller-Paid At Closing' field is set to '\$19,000.00'.

4. Click the **Payees** tab
5. Check the **Held** and **Separate** check boxes
6. Click the **Close** button



The screenshot shows the 'H. Other Charges' screen for 'Line 04'. The 'Payees' tab is selected. The table shows a single entry for 'Seller Holdback' with a 'To' code of 'S' and a 'Seller-Paid At Closing' amount of '\$19,000.00'. Below the table, the 'Held' and 'Separate' checkboxes are checked.

The **Register** shows a **Held Disbursement** to the individual Seller as shown on the W-9.

Disbursements						
Posted	Outgoing Wire	3999002890	01/07/2025	\$10,000.00	LB	Century 22
Posted	Outgoing Wire	3999002891	01/07/2025	\$9,500.00	LB	Luke Lister
Posted	Outgoing Wire	3999002892	01/07/2025	\$5,250.00	SB	Kelly Williams Realty
Posted	Outgoing Wire	3999002893	01/07/2025	\$11,000.00	SB	Sammy Selling
Posted	Outgoing Wire	3999002894	01/07/2025	\$1,500.00	M	Mortgage Brokers R Us
Posted	Outgoing Wire	3999002895	01/07/2025	\$325,987.54	P	Wells Fargo Bank
Posted	Outgoing Wire	3999002896	01/07/2025	\$266,298.96	S	Sammy Sellinger
Held	Outgoing Wire			\$19,000.00	S	Sammy Sellinger
Posted	Ledger Transfer(-)	4999001758	01/07/2025	\$938.00	O3	Simplify
Posted	Ledger Transfer(-)	4999001759	01/07/2025	\$3,760.00	T	Commonwealth Land Title Ins C...

7. Send the W-9 with any applicable documentation to the Accounting Department

Requesting/Closing a Seller Holdback IBA on a CDF

Once funds are posted by Accounting, the **Ledger Total** displays the IBA amount as a negative number and the IBA balance shows the same amount as a positive number. The **Ledger Total** will not return to zero until the IBA is closed.

Register

Balance Information:



<u>Order balance:</u>		Ledger balance:	\$0.00
Incoming funds:	\$653,234.50	<u>w/ Pending and Held:</u>	
Outgoing funds:	(\$653,234.50)	Receipts:	\$653,234.50
Total:	<hr/> \$0.00	Disbursements:	(\$672,234.50)
		Total:	(\$19,000.00)
		IBA balance:	\$19,000.00

Processing the Final Payment When IBA Closed

When the IBA is closed, Accounting posts the principal plus interest earned in the order as a **Miscellaneous Credit**.

The **Register** now shows the,

- » **Ledger balance** = principal + interest
- » **Ledger Total** = interest
- » **IBA balance** = \$0.00



Register

Balance Information:

Order balance:			
Incoming funds:	\$653,234.50		
Outgoing funds:	(\$653,234.50)		
Total:	\$0.00		

Ledger balance:		\$19,025.12
w/ Pending and Held:		
Receipts:		\$672,259.62
Disbursements:		(\$672,234.50)
Total:		\$25.12
IBA balance:		\$0.00

1. Navigate to the **CDF Pg3-Sections K-N & Calc Cash to Close** screen
2. In section **M. Due to Seller at Closing**, on the next available line enter the,
 - a. **Description** = Interest earned
 - b. **Amount** = interest earned (from the **Miscellaneous Credit > Apply to Closing** entry)

M. Due to Seller at Closing		\$650,025.12
	Description	Re Seller
01	Sale Price of Property	\$650,000.00
02	Sale Price of Any Personal Property Include...	
03		
04	Interest Earned	\$25.12
05		

3. Click the **Line number** link for the above entry
4. Click the **Payors** tab
5. From the **Code** drop-down, select the individual Seller code; click the **C**

M. Due to Seller at Closing																
Charges for Line 04																
<div> <div>+</div> <div></div> </div>																
Description	Re	To	Seller													
▶ 1 Interest Earned			\$25.12													
<div> <div>Details</div> <div>Payors</div> <div>Payees</div> </div>																
Code	Name	Amount	POC	Disburse POC	For	Process As	Bill Code									
▶ S	Sammy Sellinger	\$25.12	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SA	Incoming Fund										

Requesting/Closing a Seller Holdback IBA on a CDF

6. Navigate to the **CDF Pg2-Sections A-J** screen
7. In section **H**, on the next available line, enter the,
 - a. **Description** for the interest earned
 - b. **To** = individual Seller code (or third-party if applicable)
 - c. **Seller Paid At Closing** = interest earned amount

H. Other					\$0.00		
	Description	Re	To	Name	Borrower-Paid At Closing	Borrower-Paid Before Closing	Seller-Paid At Closing
01	Commission - Listing Broker		LB	Century 22			\$19,500.00
02	Commission - Selling Broker		SB	Kelly Williams Realty			\$16,250.00
03	Seller Holdback - Disburse		S	Sammy Sellinger			\$19,000.00
04	Seller Holdback - Interest earned		S	Sammy Sellinger			\$25.12
05	Title - Owner's Title Insurance (optional)		A	Commonwealth Land T...			\$956.00

NOTE: If the disbursement (principal + interest) is payable to a party other than the Seller, be sure to change the **To** code.

H. Other					\$0.00		
	Description	Re	To	Name	Borrower-Paid At Closing	Borrower-Paid Before Closing	Seller-Paid At Closing
01	Commission - Listing Broker		LB	Century 22			\$19,500.00
02	Commission - Selling Broker		SB	Kelly Williams Realty			\$16,250.00
03	Disburse Interest earned to Seller		OS	Jack's Roof Repair			\$25.12
04	Seller Holdback - Disburse to Roofing Company		OS	Jack's Roof Repair			\$19,000.00
05	Title - Owner's Title Insurance (optional)		A	Commonwealth Land Title Ins C...			\$956.00

8. Click the **Line number** link for above entry
9. Click the **Payors** tab
10. From the **Code** drop-down for the **SA** entry, select the individual Seller code

H. Other Charges
Charges for Line 04

Description	Re	To	Borrower-Paid At Closing	Borrower-Paid Before Closing	Seller-Paid At Closing	Seller-Paid Before Closing	Paid By Others
1 Seller Holdback - Interest earned		S			\$25.12		

Details **Payors** **Payees**

Code	Name	Amount	POC	Disburse POC	For	Process As	Bill Code
BA	Betty Buyerman		<input type="checkbox"/>	<input type="checkbox"/>	BA		
SA	Sammy Sellinger	\$25.12	<input type="checkbox"/>	<input type="checkbox"/>	SA		

Code	Type	Name
<Add New>		
SA	All Sellers	Sammy Sellinger
S	Seller	Sammy Sellinger

11. Click the **Close** button

Requesting/Closing a Seller Holdback IBA on a CDF

12. Navigate to the **Order Transactions** screen
13. Locate the holdback disbursement
14. Uncheck the **Held** check box

Disbursements:						
CDF	Code	Name	Amount	Held	Details	
1	LB	Century 22	\$10,000.00	<input type="checkbox"/>	CDFLine H.01	
1	T	Commonwealth Land Title Ins Company	\$3,760.00	<input type="checkbox"/>	Group...	
1	SB	Kelly Williams Realty	\$5,250.00	<input type="checkbox"/>	CDFLine H.02	
1	LB	Luke Lister	\$9,500.00	<input type="checkbox"/>	CDFLine H.01	
1	M	Mortgage Brokers R Us	\$1,500.00	<input type="checkbox"/>	CDFLine A.02	
1	SB	Sammy Selling	\$11,000.00	<input type="checkbox"/>	CDFLine H.02	
1	S	Sammy Sellinger	\$266,324.08	<input type="checkbox"/>	Group...	
▶ 1	S	Sammy Sellinger	\$19,000.00	<input checked="" type="checkbox"/>	CDFLine H.03	
1	O3	Simplifile	\$938.00	<input type="checkbox"/>	Group...	
1	P	Wells Fargo Bank	\$325,987.54	<input type="checkbox"/>	CDFLine N.04	

The **Register** now reflects a disbursement to the Seller (or third-party) for the principal and interest.

Transactions IBA Transactions Notes (0)						
Print and Post Actions Reports Order Transactions Anticipated Wires Options						
Status	Type	Ref. Number	Trans. Date	Amount	Code	Payee/Payor
Receipts						
Posted	Incoming Wire	2999000760	01/07/2025	\$488,950.00	L	Big City Bank
Posted	Incoming Wire	2999000761	01/07/2025	\$159,284.50	BA	Betty Buyerman
Posted	Miscellaneous Credit	6999000371	01/07/2025	\$19,025.12	S	Sammy Sellinger
Posted	Receipt	1999004147	01/07/2025	\$5,000.00	B	Betty Buyerman
Disbursements						
Posted	Miscellaneous Debit	8999000376	01/07/2025	\$19,000.00	A	Commonwealth Land Title Ins Company for benefit of Sammy Sellinger
Posted	Outgoing Wire	3999002890	01/07/2025	\$10,000.00	LB	Century 22
Posted	Outgoing Wire	3999002891	01/07/2025	\$9,500.00	LB	Luke Lister
Posted	Outgoing Wire	3999002892	01/07/2025	\$5,250.00	SB	Kelly Williams Realty
Posted	Outgoing Wire	3999002893	01/07/2025	\$11,000.00	SB	Sammy Selling
Posted	Outgoing Wire	3999002894	01/07/2025	\$1,500.00	M	Mortgage Brokers R Us
Posted	Outgoing Wire	3999002895	01/07/2025	\$325,987.54	P	Wells Fargo Bank
Posted	Outgoing Wire	3999002896	01/07/2025	\$266,298.96	S	Sammy Sellinger
Pending	Outgoing Wire			\$19,025.12	S	Sammy Sellinger
Posted	Ledger Transfer(-)	4999001758	01/07/2025	\$938.00	O3	Simplifile
Posted	Ledger Transfer(-)	4999001759	01/07/2025	\$3,760.00	T	Commonwealth Land Title Ins Company