

Requesting/Closing a Seller Holdback IBA on a CSS

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 **Statement Charges** screen
2. Enter the seller holdback entry
 - a. **Description**
 - b. **To** – this must be the individual Seller code matching the name on the W-9
 - c. **Seller Debit**
3. Click the **Line number** link for the above entry

Statement Charges							Buyers: Big Buyers Corp and ABC ... Sellers: Sellers Unlimited		
05	SB2 Affordable Housing Fee		O3	Simplifile	<input type="checkbox"/>				
06	Recording Fee - Release/Reconveyance		O3	Simplifile	<input type="checkbox"/>				
07	Recording Fee-		O3	Simplifile	<input type="checkbox"/>				
08	Recording Fee-		O3	Simplifile	<input type="checkbox"/>				
<Click here to add a row>									
Miscellaneous Charges						\$785.00	\$0.00	\$150,098.65	
	Description	Re	To	Name	C/D	Buyer Debit	Buyer Credit	Seller Debit	Seller Credit
01	Survey		SU	Lewis & Clark Surveyi...	<input type="checkbox"/>	\$785.00			
02	Seller Holdback		S	Sellers Unlimited	<input type="checkbox"/>			\$150,000.00	
03					<input type="checkbox"/>				

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

Miscellaneous Charges
Charges for Line 02

Description	Re	To	Buyer Debit	Buyer Credit	Seller Debit	Seller Credit
1 Seller Holdback		S			\$150,000.00	

Details Payor **Payees**

Code	Name	%	Amount	Deducted	Held	Separate	Bill Code	Invoice #	Description
S	Sellers Unlimited	100.00	\$150,000.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>			
*				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			

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

Transactions							Notes (0)	
<div> Print and Post Actions Reports Order Transactions Anticipated Wires Options </div>								
Status	Type	Ref. Number	Trans. Date	Amount	Code	Payee/Payor		
Receipts								
Posted	Incoming Wire	2999000779	02/06/2025	\$1,866,630.00	L	Zions Bank		
Posted	Incoming Wire	2999000780	02/06/2025	\$12,000.00	B	Big Buyers Corp		
Posted	Incoming Wire	2999000781	02/06/2025	\$375,547.94	BA	Big Buyers Corp and ABC Buyers Galore		
Disbursements								
Posted	Check	5999002741	02/06/2025	\$785.00	SU	Lewis & Clark Surveying, Inc.		
Held	Outgoing Wire			\$150,000.00	S	Sellers Unlimited		
Posted	Outgoing Wire	3999003195	02/06/2025	\$42,500.00	LB	Century 22		
Posted	Outgoing Wire	3999003196	02/06/2025	\$25,000.00	LB	Luke Lister		

Requesting/Closing a Seller Holdback IBA on a CSS

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

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.

Balance Information:		Ledger balance: \$0.00	
Order balance:		w/ Pending and Held:	
Incoming funds:	\$2,254,177.94	Receipts:	\$2,254,177.94
Outgoing funds:	(\$2,254,177.94)	Disbursements:	(\$2,404,177.94)
Total:	\$0.00	Total:	(\$150,000.00)
		IBA balance:	\$150,000.00

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

Balance Information:		Ledger balance: \$150,098.65	
Order balance:		w/ Pending and Held:	
Incoming funds:	\$2,254,177.94	Receipts:	\$2,404,276.59
Outgoing funds:	(\$2,254,177.94)	Disbursements:	(\$2,404,177.94)
Total:	\$0.00	Total:	\$98.65
		IBA balance:	\$0.00

- Navigate to the **Statement Charges** screen
- On the next available line in the section containing the Seller Holdback funds, enter the,
 - Description** = Interest earned
 - Seller Credit** = interest earned (from the **Miscellaneous Credit > Apply to Closing** entry)

Miscellaneous Charges						\$785.00	\$0.00	\$150,098.65	\$98.65
	Description	Re	To	Name	C/D	Buyer Debit	Buyer Credit	Seller Debit	Seller Credit
01	Survey		SU	Lewis & Clark Surveyi...		\$785.00			
02	Seller Holdback		S	Sellers Unlimited				\$150,000.00	
03	Interest Earned		S	Sellers Unlimited					\$98.65

- Click the **Line number** link for the above entry
- Click the **Payors** tab
- From the **Code** drop-down, select the individual Seller code; click the **Close** button

Miscellaneous Charges							
Charges for Line 03							
Description	Re	To	Buyer Debit	Buyer Credit	Seller Debit	Seller Credit	
1 Interest Earned		S				\$98.65	

Detail		Payors	Payees
Code	Name	Amount	POC
S	Sellers Unlimited	\$98.65	

Requesting/Closing a Seller Holdback IBA on a CSS

6. In the same section on the next available line, enter the,
 - a. **Description** for the interest disbursement
 - b. **To** = individual Seller code (or third-party if applicable)
 - c. **Seller Debit** = interest earned amount

Miscellaneous Charges						\$785.00	\$0.00	\$150,098.65	\$98.65
	Description	Re	To	Name	C/D	Buyer Debit	Buyer Credit	Seller Debit	Seller Credit
01	Survey		SU	Lewis & Clark Surveyi...	<input type="checkbox"/>	\$785.00			
02	Seller Holdback		S	Sellers Unlimited	<input type="checkbox"/>			\$150,000.00	
03	Interest Earned		S	Sellers Unlimited	<input type="checkbox"/>				\$98.65
04	Interest Disbursement		S	Sellers Unlimited	<input type="checkbox"/>			\$98.65	

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

Miscellaneous Charges						\$785.00	\$0.00	\$150,098.65	\$98.65
	Description	Re	To	Name	C/D	Buyer Debit	Buyer Credit	Seller Debit	Seller Credit
01	Survey		SU	Lewis & Clark Surveying, Inc.	<input type="checkbox"/>	\$785.00			
02	Seller Holdback		07	Property Investors	<input type="checkbox"/>			\$150,000.00	
03	Interest Earned		S	Sellers Unlimited	<input type="checkbox"/>				\$98.65
04	Interest Disbursement		07	Property Investors	<input type="checkbox"/>			\$98.65	

7. Click the **Line number** link for above entry
8. Click the **Payees** tab
9. Check the **Separate** check box
10. Click the **Close** button

Miscellaneous Charges
Charges for Line 04

Description	Re	To	Buyer Debit	Buyer Credit	Seller Debit	Seller Credit
1 Interest Disbursement		S			\$98.65	

Code	Name	%	Amount	Deducted	Held	Separate	Bill Code	Invoice #	Description
S	Sellers Unlimited	100.00	\$98.65	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>			

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

Order Transactions					Sellers
Disbursements:					Transa
Code	Name	Amount	Held	Details	
LB	Century 22	\$42,500.00	<input type="checkbox"/>	COM.01	
T	Commonwealth Land Title Company	\$6,250.00	<input type="checkbox"/>	Group...	
SB	Kelly Williams Realty	\$37,750.00	<input type="checkbox"/>	COM.02	
SU	Lewis & Clark Surveying, Inc.	\$785.00	<input type="checkbox"/>	MISC.01	
LB	Luke Lister	\$25,000.00	<input type="checkbox"/>	COM.01	
SB	Sammy Selling	\$18,500.00	<input type="checkbox"/>	COM.02	
S	Sellers Unlimited	\$1,519,244.19	<input type="checkbox"/>	To Seller	
S	Sellers Unlimited	\$150,000.00	<input checked="" type="checkbox"/>	MISC.02	
S	Sellers Unlimited	\$98.65	<input type="checkbox"/>	MISC.04	

Requesting/Closing a Seller Holdback IBA on a CSS

NOTE: If you wish to combine the principal and interest payments,

1. Double-click the principal amount
2. From the **Available to Group** field, select the interest entry
3. Click the **Right arrow** to add it to the **Grouped** field
4. Click the **OK** button to close

Code	Amount	Details
S	\$98.65	MISC.04
S	\$1,519,244.19	To Seller

Code	Amount	Details
S	\$150,000.00	MISC.02
S	\$98.65	MISC.04

Code	Amount	Details
S	\$1,519,244.19	To Seller
S	\$150,098.65	Group...
O3	\$1,530.00	Group...

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

Transactions IBA Transactions Notes (0)						
<div> <div>+</div> <div>Print and Post</div> <div>Actions</div> <div>Reports</div> <div>Order Transactions</div> <div>Anticipated Wires</div> <div>Options</div> </div>						
Status	Type	Ref. Number	Trans. Date	Amount	Code	Payee/Payor
Receipts						
Posted	Incoming Wire	2999000762	01/07/2025	\$1,866,630.00	L	Zions Bank
Posted	Incoming Wire	2999000763	01/07/2025	\$12,000.00	B	Big Buyers Corp
Posted	Incoming Wire	2999000764	01/07/2025	\$375,547.94	BA	Big Buyers Corp and ABC Buyers Galore
Posted	Miscellaneous Credit	6999000370	01/07/2025	\$150,098.65	S	Sellers Unlimited
Disbursements						
Posted	Check	5999002695	01/07/2025	\$785.00	SU	Lewis & Clark Surveying, Inc.
Posted	Miscellaneous Debit	8999000377	01/07/2025	\$150,000.00	A	Commonwealth Land Title Company for benefit of Sellers Unlimited
Posted	Outgoing Wire	3999002897	01/07/2025	\$452,618.75	P	Wells Fargo Bank
Posted	Outgoing Wire	3999002898	01/07/2025	\$25,000.00	LB	Luke Lister
Posted	Outgoing Wire	3999002899	01/07/2025	\$18,500.00	SB	Sammy Selling
Posted	Outgoing Wire	3999002900	01/07/2025	\$42,500.00	LB	Century 22
Posted	Outgoing Wire	3999002901	01/07/2025	\$1,519,244.19	S	Sellers Unlimited
Posted	Outgoing Wire	3999002902	01/07/2025	\$37,750.00	SB	Kelly Williams Realty
Pending	Outgoing Wire			\$150,098.65	S	Sellers Unlimited
Posted	Ledger Transfer(-)	4999001760	01/07/2025	\$1,530.00	O3	Simplifile
Posted	Ledger Transfer(-)	4999001761	01/07/2025	\$6,250.00	T	Commonwealth Land Title Company