

Receipting Funds when Using Individual Buyer Codes Option

Follow these steps to receipt in funds if your Operation does use the **Use Individual buyer codes for receipts and disbursements** option.

NOTE: You may change this option on a per order basis if needed. Refer to the job aid, *Incoming Funds – Receipting Fund when NOT Using the Individual Buyer Codes Option*.

Options

- Show POC codes (B,S,L,T)
- Use buyer/seller split feature
- Use individual buyer codes for receipts and disbursements
- Use individual seller codes for receipts and disbursements

Refer to the steps in the applicable section.

- > [Receipting Earnest Money](#)
- > [Receipting Funds to Close](#)
 - » [When an Individual Buyer pays their portion of funds to close – not shown on the CSS](#)
 - » [When an Individual Buyer pays their portion of funds to close - shown on the CSS](#)
 - » [When one Buyer pays funds to close for ALL Buyers](#)

Receipting Earnest Money

REMEMBER: If someone else is keeping the Earnest Money (EM), use the **Sales Contract and Earnest Money** screen to enter the deposit.

1. Navigate to the **Statement Charges** screen
2. Verify a blank line exists in the **Deposits** section; if not, add

Statement Charges

Order Status: InProcess
Buyer: Homes by Me, LLC and Home...

						\$0.00	\$10,000.00
Deposits							
Description	Re	To	Name	C/D	Buyer Debit	Buyer Credit	
01				<input type="checkbox"/>			
02				<input type="checkbox"/>			
03				<input type="checkbox"/>			

3. From the **Register**, click the **Add Transaction** icon
4. In the **Add Transaction** window, verify **Receipt** is highlighted; click **OK**

Transactions | Notes (0)

Print and Post

Status	Type
Pending	Receipt
Pending	Receipt

Add Transaction

- Incoming Wire
- Interest Credit
- Miscellaneous Credit
- Receipt**
- Check
- Miscellaneous Debit
- Outgoing Wire

OK Cancel Help

5. Enter **Receipt** details

Receipting Funds when Using Individual Buyer Codes Option

- Select the **Medium**
- Payor code** – use an individual Buyer code (i.e., **B2-code**)
- Payor name** populates; can be edited if needed
- Enter funds in the **Apply towards** grid > **Send to Earnest Money** line
- select a **Line** in the **Deposit** section
- Description** populates

The screenshot shows the 'Receipt' window with the following details:

- Status: Posted
- Reference number: 1999001364
- Transaction date: 01/25/2018
- Amount: \$5,000.00
- Medium: Cashier Check
- Payor code: B2
- For: Buyer
- Payor name: Marshall Commercial
- Property: 1, 6951 Practice Place, Indi...
- Cleared date: (None)

Apply towards:	Amount	Line	Description
Apply			
Apply to Closing	\$0.00		
Send to Line	\$0.00		
Send to Earnest M...	\$5,000.00	DEP.01	Deposit or Earnest...
Unapplied	\$0.00		
Overage	\$0.00		

This results in the funds being applied to the individual Buyer in the Register and on the Line.

Receipting Funds to Close

Individual Buyer pays their portion of funds to close and funds are **not shown** on the CSS,

- From the **Register**, click the **Add Transaction** icon
- In the **Add Transaction** window, verify **Receipt** is highlighted; click **OK**
- Enter **Receipt** details

The screenshot shows the 'Add Transaction' window with the following details:

- Status: Receipt
- Type: Receipt
- Transaction types listed: Incoming Wire, Interest Credit, Miscellaneous Credit, Receipt, Check
- Buttons: OK, Cancel

- Select the **Medium**
- Payor code** – use an individual Buyer code (i.e., **B2-code**)
- Payor name** populates; can be edited if needed
- Enter funds in the **Apply towards** grid > **Apply to Closing** line

The screenshot shows the 'Receipt' window with the following details:

- Status: Posted
- Reference number: (empty)
- Transaction date: 06/12/2018
- Amount: \$2,964,719.29
- Medium: Cashier Check
- Payor code: B2
- For: Buyer
- Payor name: Bonnie Buyeman
- Property: (empty)
- Cleared date: (None)

Apply towards:	Amount	Line	Description
Apply			
Apply to Closing	\$2,964,719.29		
Send to Line	\$0.00		

Receiving Funds when Using Individual Buyer Codes Option

REMEMBER: When entering an Anticipated Wire,

- › Anticipated wires post the receipt using the Code entered when the claim form was created
- › Select an **individual** Buyer/Borrower Code when funds are to be sent to,

› Send to Earnest Money

-OR-

› Apply to Closing

Code	Name	Amount
B	ABC, LLC, an Indiana limited liability ...	\$5,000.00

Code	Name	Amount
B2	Marshall Commercial	\$5,000.00

Individual Buyer pays their portion of funds to close and funds are shown on the CSS

1. Navigate to the **Statement Charges** screen
2. On the next available line in the applicable section, enter

- a) **Description** = *Funds to Close*
- b) **Buyer Credit** = amount of incoming funds

Description	Re	To	Name	C/D	Buyer Debit	Buyer Credit
01 Purchase Price				<input checked="" type="checkbox"/>	\$10,000,000...	
02 Deposit or Earnest Money				<input type="checkbox"/>		\$2,000.00
03 Funds to Close				<input type="checkbox"/>		\$5,927,438.76

3. Click the **Line** number link

4. Click the **Payors** tab

5. From the **Code** drop-down, select an individual Contact Code

6. Verify the **Amount** shown is correct for the Buyer selected

7. Verify **Process As** = **Incoming Fund**

8. Repeat **Steps 5-7** for each additional Buyer

9. Click the **Close** button

10. To receipt in your funds, repeat **Steps 1-3** under *Individual Buyer pays their portion of funds to close and it is not shown on the CSS* (page 2)

Description	Re	To	Buyer Debit	Buyer Credit	Seller Debit
1 Funds to Close				\$5,927,438.76	

Code	Name	Amount	POC	Disburse POC	For	Process As	Bill
B	Bob Home Investors, Inc	\$2,963,719.40	<input type="checkbox"/>	<input type="checkbox"/>	B	Incoming Fund	
B2	Bonnie Buyerman	\$2,963,719.36	<input type="checkbox"/>	<input type="checkbox"/>	B2	Incoming Fund	

Receiving Funds when Using Individual Buyer Codes Option

Buyer pays the funds to close for ALL buyers

1. Navigate to the **Order Contacts** screen
2. Add an **Other** Contact for the party bringing in the funds

Type	Name	Code
Attorney (BA)		AT
Attorney (SA)		AT2
Attorney		AT3
Buyer/Borrower	ABC LLC	B
Buyer/Borrower	Marshall Commercial	B2
Escrow Company		E
Government		G
Government		G2
HOA	Happy Homeowners	HOA
HOA Management Company	Marble Management	HMC
Lender	First Ever Savings and Loan	L
★ Listing Agent/Broker		LB
Loan Servicer		LS
Other (Notary - External)		O
Other	Marshall Commercial	O2
Payoff Lender		P

3. Setup the incoming funds entry
 - › If the funds are **not to be shown** on the CSS, continue on to the next step; otherwise skip to *If funds are to be shown on the CSS.*
 - a. Navigate to the **Statement Charges** screen
 - b. Click the **Balance due from Buyer** link (at the bottom of the page)
 - c. Click the **Payors** tab
 - d. From the **Code** drop-down, select the **O-Contact** setup for the party bringing in the funds
 - e. Repeat for each entry shown
 - f. Click the **Close** button

Total Consideration	
Description	Re
Sudototals	
Balance due from Buyer	\$2,015,000.00
Balance due to Seller	\$3,000,000.00

Description	Re	To	Buyer Debit
1 Balance due from Buyer			\$2,015,000.00

Code	Name	Amount	POC	Disburse POC	For	Process As
O2	Marshall Commercial	\$1,008,000.00	<input type="checkbox"/>	<input type="checkbox"/>	BA	Incoming Fund
O2	Marshall Commercial	\$1,007,000.00	<input type="checkbox"/>	<input type="checkbox"/>	BA	Incoming Fund

Receiving Funds when Using Individual Buyer Codes Option

- > If the funds are **to be shown** on the CSS
 - a. Navigate to the **Statement Charges** screen

- b. On the next available line in the applicable section, enter

- i. **Description**
= Funds to Close

- ii. **Buyer Credit**
= amount of incoming funds

Total Consideration		\$3,000,000.00		\$2,015,000.00		
Description	Re	To	Name	C/D	Buyer Debit	Buyer Credit
01 Purchase Price				<input checked="" type="checkbox"/>	\$1,000,000.00	
02 Purchase Price				<input checked="" type="checkbox"/>	\$2,000,000.00	
03 Funds to Close				<input type="checkbox"/>		\$2,015,000.00

- b. Click the **Line** number link
- c. Click the **Payors** tab
- d. From the **Code** drop-down, select the **O-Contact** setup for the party bringing in the funds
- e. From the **Process As** drop-down, select **Incoming Fund**

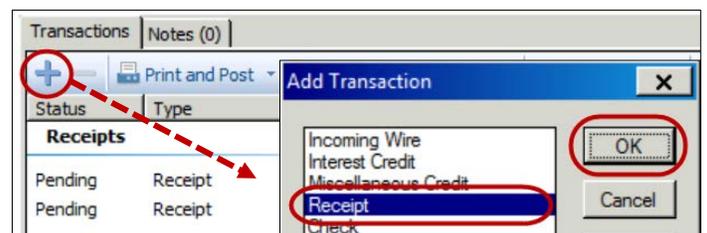
Total Consideration		Charges for Line 03			
Description	Re	To	Buyer Debit	Buyer Credit	Seller Deb
1 Funds to Close				\$2,015,000.00	

Code	Name	Amount	POC	Disburse POC	For	Process As
02	Marshall Commercial	\$1,007,500.00	<input type="checkbox"/>	<input type="checkbox"/>	B	Incoming Fund
02	Marshall Commercial	\$1,007,500.00	<input type="checkbox"/>	<input type="checkbox"/>	B2	Incoming Fund

- f. Repeat **Steps e-f** for each entry shown
- g. Click the **Close** button

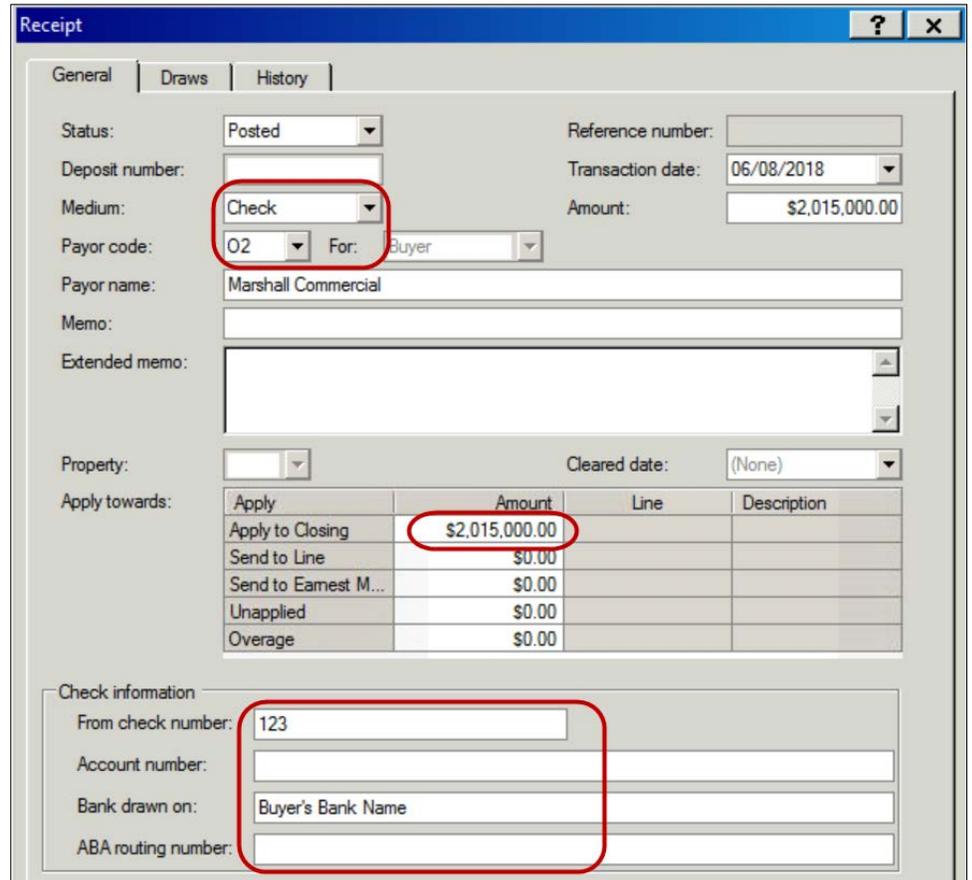
4. Receipt in the funds

- a) Click the **Add Transactions** icon
- b) Select **Receipt**
- c) Click the **OK** button



Receipting Funds when Using Individual Buyer Codes Option

- d) Select or enter the,
 - i. **Medium** = select from drop-down
 - ii. **Payor code** = O- Contact setup for Buyer bringing in the funds
 - iii. **Apply towards > Apply to Closing** = incoming funds
 - iv. **Check Information**, if applicable
- e) Click the **OK** button



Receipt

General | Draws | History

Status: Posted | Reference number: | Transaction date: 06/08/2018 | Amount: \$2,015,000.00

Deposit number: | Medium: Check | Payor code: O2 | For: Buyer

Payor name: Marshall Commercial

Memo: | Extended memo: | Property: | Cleared date: (None)

Apply towards:	Amount	Line	Description
Apply to Closing	\$2,015,000.00		
Send to Line	\$0.00		
Send to Earnest M...	\$0.00		
Unapplied	\$0.00		
Overage	\$0.00		

Check information

From check number: 123 | Account number: | Bank drawn on: Buyer's Bank Name | ABA routing number: |