

**Easy Trust 3.0**  
**Release Date: February 20, 2008**

Easy Soft has provided a trust accounting program, Easy Trust for over 15-years. Whether you are an experienced user of our TRUST program or a new Attorney/Paralegal just learning now, you can benefit by reviewing some of the key features, short-cuts and tips listed here. Of-course a comprehensive manual is always provided along with the software.

**FEATURES**

- ❖ Activate your program: Launch Easy Trust and login to your firm's database (or create a new firm database by clicking 'Create new firm'). Click on 'Activate' under the 'Help' menu. Enter your 5digit Program ID provided by us. Your program will run in demo mode unless activated. The program will need to be activated on each computer.
- ❖ For a comprehensive list of features, review the Easy Trust page on our website.
- ❖ Before actively using the program, carefully review and set your preferences under 'Default Settings' in 'Tools' menu. You can also set commonly used Memo and Matter text in the 'Lookup Database' available in 'Tools' menu.
- ❖ Program update patches: If we discover any program bug or add a new feature in the current version, we release a patch version. If it's a critical patch, we will inform all of our customers by email and fax. Current program version is 3.0.0. If you are using new Easy Trust, you can check your patch version by clicking 'About' under 'Help' menu. If your patch version is not 3.0.0, click on "Download Update" (Internet Connection Required) in 'Help' menu. Follow the instructions. This process needs to be repeated on each computer. (Note: on some machines, patch may not be installed properly in 1<sup>st</sup> time. Check 'About' button again and if its not correct, download update one more time).

**COMMON TRUST BOOKKEEPING GUIDELINES**

- ❖ Trust bookkeeping is a complex process. While Easy Trust makes it very easy, it's not a substitute for a careful review of your reports and then periodic review by your CPAs. Consequence of not keeping proper records of trust books per requirements set by your state are very severe and you want to make sure that you are fully aware of those requirements and follow them diligently. Common tips listed here are purely for educational purposes and may or may not be valid for your particular case.
- ❖ Always, always backup your trust data and store it away from your normal work location. If you lose your trust data, all records will need to be recreated (that's provided you have paper copies of all trust ledgers). Easy Trust will periodically remind you to backup your file (there is an explicit backup button also under the file menu). Backup on a zip disk or even create a backup file and email to yourself. By default, Easy Trust's backup file will have date and time stamp, so you will know exactly when it was prepared.
- ❖ Review your ledger card balances monthly. If the matter is completely closed, there should not be any balance left.
- ❖ Always perform monthly reconciliation. As soon as bank statement arrives, perform the reconciliation. Most common mistakes made are discovered at the time of reconciliation and can be corrected quickly. However, if you do not perform it monthly, the process is going to become exponentially more complicated.
- ❖ For real estate closing matters, always import your purchase/refinance data from Easy HUD rather than manually entering transactions. For detailed step-by-step instructions on data import, read tips & tricks file under the Easy HUD section.

- ❖ You can print checks for a particular ledger card or a ledger card statement in the 'Ledger Card' tab. Simply select the card and access the 'Print Check' menu or 'Ledger Report' menu at the top.
- ❖ If a check was prepared and needs to be voided, use the 'void' button available in that check transaction screen. This will keep a record of the original transaction and will void it on today's date. Of-course a check marked cleared or reconciled can never be voided.
- ❖ Always keep a 'Bank Transactions' ledger card to account for any misc. fees charged by the bank which are not being allocated to a particular ledger card. You may need to make a special deposit (each state has its own rules related to this) to cover such incidental charges.
- ❖ If your account receives interest and then gets taken out to IOLTA, you should create a separate ledger card 'Bank Interest Transactions'. Each month, credit this ledger card and then debit this ledger card (its preferable to use 'Adjustment' as transaction type).
- ❖ You should not combine deposits of multiple matters on one deposit slip to the bank. And if for any reason if you did so, create a deposit slip in Easy Trust also to ensure your bank reconciliation matches item by item.
- ❖ Once a ledger card balance is zero and all of its transactions are reconciled, mark that card 'inactive'. This will prevent any accidental editing of that card as well as keep your ledger card screen populated only with on-going matters and not historic matters. You can even mark multiple cards 'inactive' in one click. For this action, go to the 'Bank' tab, select the Bank, Click on 'Edit' button and then click 'Close Ledger(s)'.
- ❖ Similarly, you can 'Inactivate' Bank accounts also, provided all transactions are reconciled and the balance is zero. Simply select the bank in the bank tab and click on the edit button and select the 'Inactivate' option.
- ❖ You can always view Inactive Ledger Cards also by changing the 'Show' filter in the 'Ledger Card' tab.
- ❖ Make yourself familiar with the comprehensive set of reports available. Always besure to print the various required reports once the monthly reconciliation is complete and keep them in a separate file. You can also save any report as a PDF file within the program.
- ❖ Periodically review the 'Outstanding' checks in the Cash Disbursement Journal. Remember, until the funds are cashed, you have the fiduciary responsibility for those funds.

## **HOW TO START USING EASY TRUST FOR AN EXISTING TRUST ACCOUNT**

If you want to start using Easy Trust for bookkeeping of your existing trust account, there are several choices you have and you should carefully review each option with your CPA.

**Option 1:** Reenter all prior data into Easy Trust books. If your prior data is manual and not well organized, this may be the best option. Once data is entered, Easy Trust will provide you a clear cut picture of your past transactions and you will be able to continue your account for future transactions as well.

**Option 2:** If you anticipate significant issues in entering past transactions and are in a catch-22 situation meaning till past data is cleaned up, future transactions can not be started in Easy Trust, you may consider opening a brand new trust account at the same bank or a different bank. You can start using the new bank account and new software. In many instances, this turns out to be the simplest solution. In few weeks once activities on your previous account has died down, you can then reconcile the old account and close it permanently. If there are un-disbursed ledger card balances left in old account, you can write a check for each ledger card and move them to the new bank account as well as make deposits in the new Easy Trust.

**Option 3:** The last option is for case when you want to keep the same bank account, want to start doing bookkeeping with Easy Trust and do not want to enter ALL prior transactions again. Follow these steps carefully for this senerio:

**Step 1:** Fix a month ending date on which you will cut-off from old book-keeping system to Easy Trust, e.g January 31, 2008 (“reconciliation date”).

**Step 2:** Reconcile your previous books till the reconciliation date and create a ledger card balance sheet which totals with the actual money in the bank as of the reconciliation date.

**Step 3:** Create corresponding ledger cards in the new Easy Trust.

- Create a positive amount adjustment entry with memo ‘transfer balance from previous books’ of the ledger card balance that have cleared the bank as of the reconciliation data. Then, enter all un-cleared transactions of the corresponding ledger cards. The total of adjustment entry and all un-cleared transactions must match with the total of corresponding ledger card balance.

OR

- Enter all of the ledger card transactions (irrespective of whether these transactions were cleared or not by the reconciliation date) only for cards which have balance left. The total of these transactions must match with the total of corresponding ledger card balance.

**Step 4:** All future transactions and bank reconciliation (after the reconciliation date) must only be done in the new system.

Lastly, we provide a 1-hr web based training class each Tuesday. If you or any of your staff need additional in-depth training, simply contact us and reserve a seat.

If you have suggestions for any additional features to be added to the program, simply contact us at [info@easysoft-usa.com](mailto:info@easysoft-usa.com).