

Conveyancing And Trust Account System

DRAWING FEES & SEARCHES

Because fees and searches have a GST component, they must;

- be drawn from their respective holding accounts from the *Draw Fees Held in Trust* screen, and not via the *Trust Processing* screen as other holding accounts are.
- Be drawn in full. Partial drawings are not supported in CATS

To open the *Fees / Searches* drawing screen, select *Trust Account* then *Fees / Searches Drawing* from the main menu.

Date	Details	Net Amt	GST	Total
1/07/2008	Conveyance Fee - Land - B1897	400.00	40.00	440.00
1/07/2008	Admin & Search Fees - B1897	140.91	14.09	155.00
1/07/2008	Conveyance Fee - Land - B1884	400.00	40.00	440.00
1/07/2008	Admin & Search Fees - B1884	140.91	14.09	155.00
1/07/2008	App Change Name - X1899	150.00	15.00	165.00
2/07/2008	General Searches - B1864	56.80		56.80
2/07/2008	File Maintenance Fee - B1864	87.28	8.73	96.01
2/07/2008	Conveyance Fee - Land - B1864	400.00	40.00	440.00

Pfx	Gross	GST	Net
B	1,782.81	156.91	1,625.90
X	165.00	15.00	150.00

GST Applicable Items: \$1,891.01 (Includes GST of \$171.91)
Non GST items: \$56.80
Amount to be drawn: \$1,947.81

Auto Cheque
Manual Cheque
Electronic Funds Transfer (EFT)

Exit Draw Fees Print

To Draw Fees & Searches

This is a four step process.

1. Select the *Draw Conveyancing Fees* or *Draw Search Fees* option as required.
2. Click the '*Pointing Finger*' button
3. Print the report. This is important as it contains details of GST payable on the fees and searches. If the report has not been printed when *Draw Fees* is clicked, you will be reminded to do so.
4. Draw the fees/searches. This can be done by *Auto Cheque* (the cheque will be printed by CATS), by *Manual Cheque* (hand written cheque) or *EFT*.

If drawing by EFT make sure to promptly do the transfer through the internet from your trust account. Failure to do so will of course, affect the bank reconciliation.

When the draw has been completed, the balance of the Fees Holding Account will return to zero.

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DRAWING FEES & SEARCHES (Cont)

Handling of Searches & GST.

There are three defaults in the menu *System* under *Customise/Preferences* which relate to this screen, so that you can decide how you want to treat searches and GST.

These are;

- For GST to either be automatically journalled to the GST holding account, or drawn with the fees and searches.

The illustration below shows how the summary differs to the above, if this default is set.

Because GST will be automatically journalled to the GST holding account, only the net amount can be drawn as fees.

So in this situation, the total amount of \$8,996.76 will be taken from the fees holding account, \$818.08 will be journalled to the GST holding account, and \$8,180.68 will be drawn as fees by EFT.

Prfx	Gross	GST	Net
X	1,600.39	145.49	1,454.90
Y	4,370.09	397.29	3,972.80
Z	3,028.28	275.30	2,752.98

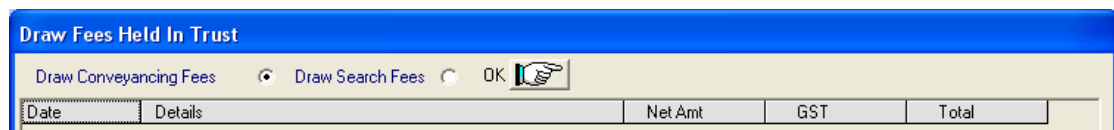
GST Applicable Items:	\$8,996.76
Non GST items:	\$0.00
Journalled to GST Acc.	\$818.08
Amount to be drawn:	\$8,180.68

- For searches to be journalled to the searches holding account after trust account posting.

If this default is not set, search fees will be posted to the fees holding account along with other conveyancing fees, when posting is done in the *Trust Processing Screen*.

In the illustration on the previous page, this option was not selected under *Preferences*, so the ability to draw searches here has been disabled and appears "greyed out". Note the mixture of search and conveyancing fees in that listing.

If the default to send searches to their own holding account is set, the screen heading would be as below. The *Draw Search Fees* option is enabled and selectable.



- To always draw fees & searches by EFT.

If this default is set, the *Electronic Funds Transfer (EFT)* option will be selected by default. This reduces the risk of not selecting the correct method of drawing the fees/searches.

