

Trust Manager

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TECHNICAL SUPPORT MANAGER

Outline of Topics

- ▶ How it works
 - ▶ Farm Setup
 - ▶ Sweep
 - ▶ Spread
 - ▶ Fee calculations
 - ▶ Reporting functions
- ▶ Best Practices
 - ▶ Preferences
 - ▶ Warnings
 - ▶ Data backup
- ▶ Additional modules and what they add for you and your clients
 - ▶ Accounts Payable
 - ▶ Crop Audit

Farm Setup

1. How will your naming system work?
 1. Sweep farm is required for groups of farms with common ownership
 2. Designated as the "99" or "Z" farm
 3. It is a "Dummy Farm" where sweep funds and interest are actually posted
2. Setting up primary owner
 1. You must define a primary owner
 2. Not necessarily correlated with ownership %
 3. Ties the owner and the farm data tables together and is a report parameter on some reports
 4. The same primary owner can be associated with multiple farms

Number	Description	Fiscal Month
515A01	Family Farm 1	1
515A02	Family Farm 2	1
515A03	Family Farm 3	1
515A99	Family Farm 99	1

Change Farm

Farm Number: ELD203 Description: Farm Inactivate this farm:

Long Description: Farm Active on: 00/00/0000

Legal Description: Wayne County Iowa Inactive on: 00/00/0000

Farm Setup 1		Farm Setup 2	
Field	Value	OWNER	PERCENT
Fiscal Month (MM)	1 = January	Richard Finner	33.3300
Trust/FSA Number		Susan Finner	33.3300
Total Acres	40.00	Nancy Finner	33.3400
Crop Acres	0.00		
Value per Acre	0.00		
Owner's Share of Crops	0.00		
Acres of Corn	0.00		
Acres of Soybeans	0.00		
Acres of Wheat	0.00		
Acres of Other Crops	0.00		
FSA Corn Yield	0		
FSA Wheat Yield	0		
FSA Soybeans Yield	0		
Primary Owner	Richard Finner		
Manager	Jack Sudduth		
First Operator	Jeff Singson		
Second Operator	** none **		
Checking Account	0931 Agency Acct		
Sweep/Interest Account	0999 Sweep Account		
Second Interest Account	** none **		
Transfer Ledger Account	** none **		
Interest Ledger Account	3503 MMA Sweep Interest	Trust/Agency	100.0000
Fee Schedule	8A 8% Agency Gross Fee	Trust %	0.00
		Agency %	0.00

Ignore these two accounts

Sweep

- ▶ Definition: The automated process of moving excess funds from each farm's checking account into an interest-bearing account and/or moving funds from the interest-bearing account back into checking to cover cash requirements. It is performed at the end of each business day.
- ▶ Must have at least one sweep account in addition to checking account
- ▶ Must be defined as Ledger Account Type "M"
- ▶ Can add or change sweep accounts on first day of month after sweep and spread have been run for all farms, but re-sweeping/spreading in prior months will create major problems!

How to Sweep

- ▶ Should be done daily !!
 1. Run Daily Bank Balances Report
 - ▶ Checking account balances show net checks/deposits for farm for day
 - ▶ Sweep (Month/Day—calendar controls the date of sweep)
 - ▶ Re-Run Ending Daily Bank Balances
 - ▶ Check balances should all be 0
 - ▶ Sweep Account “consolidated” balances
 - ▶ Funds available nets out accrued management fees
 - ▶ Does not include accrued interest calculated in Spread process
- ▶ If negative farm balance?