

TRUST ACCOUNT REPORT FOR THE SIX MONTHS ENDED 31 DECEMBER 2020

.....
 Licence name (eg LMOP Pty Ltd)

.....
 Business name (Awesome Real Estate)

I, being the,
 (your name) (Sole proprietor or managing property agent)

state that for the following trust account:

.....
Financial Institution

.....
BSB and Account Number

.....
Account Use
 (Rentals, Sales, Both, Auction)

Indicate answer with **YES or NO**

1.	I have made all necessary enquiries to ensure that the following information is true and correct.	
2.	Has the trust account been reconciled at least once in each month with the trust account cash book/s, trust account deposit taking institution statement and the schedule of trust account ledger balances?	
3.	Are the schedule(s) of trust account ledger balances attached to each monthly reconciliation?	
4.	Are detailed listings identifying each component of any suspense, buffer, bond clearing or any other type of clearing or holding accounts attached to each monthly reconciliation?	
5.	Does the opening balance of each monthly reconciliation agree with the closing balance of the prior month's reconciliation?	
6.	Has trust money been deposited in a separate interest-bearing trust account on behalf of the parties to a transaction? (as per Section 135 and Regulation 29)	
7.	If trust money has been invested is a schedule of invested trust money included with each monthly reconciliation record?	
8.	Has the trust account, at any time during the period been overdrawn?	
9.	Has the trust account, at any time during the period contained any overdrawn balances, or unexplained credit or debit balances?	
10.	Have all month end reconciliation adjustments been rectified in the next month after discovery?	
11.	Has commission been drawn prior to the completion of any transaction without written authority?	
12.	Has the trust account been kept at an approved financial institution, details of which have been provided to the Board as required by Regulation 27?	
13.	Have all residential bonds received been paid to the Residential Deposit Authority within required 10 working days?	
14.	I have signed, dated and endorsed each monthly reconciliation within 2 days of it being reconciled as to completeness and accuracy as required by Regulation 6.	
15.	Has this account been opened or closed in the past six months?	

.....
 (Signature of the property agent)

.....
 (date)

Regulation 28 of the *Property Agents and Land Transaction Regulations 2017* provides that a written report must be submitted to the Board by a property agent if a trust account is kept. The **TRUST ACCOUNT REPORT FOR THE SIX MONTHS ENDED 31 DECEMBER 2020** is the form approved by the Board.

This 2nd page is provided for information purposes and is not required to be submitted.

Account Number	The Trust account's account number as provided by the financial institution
Account Use	Indicate what the account is used for, ie sales, rentals, both sales and rentals, auctions
Adverse Answer	If any answer is adverse, provide a written explanation
BSB	BSB number attached to the Financial Institution
Bond Transfer	Timeframe for bond transfer required by the <i>Residential Tenancy Act 1997</i> is 10 days
Business Name	The name under which the business operates
Copy	Send one copy to the Board and retain a copy for your file
Financial Institution	Name of approved financial deposit taking institution ie ANZ, Bendigo, CBA, Macquarie NAB, WBC.
Late Fee	Late fee payable if received by the Board after due date - \$74.50
Licence Name	The name of the company or sole trader which is licensed as a real estate agent, property manager or general auctioneer and conducts business. Eg ABC Realty Pty Ltd
Lodgement	The due date for lodgement of this Report is on or before 31 January 2021
Multiple Trust Accounts	A Trust Account Report <u>must</u> be completed for each trust account held
Non-lodgement Penalty Regulation 28(2)	<p>The penalty for the non-lodgement of this Report is-</p> <ul style="list-style-type: none"> • A fine not exceeding 50 penalty units • Infringement penalty 5 penalty units for individual • Infringement penalty 10 penalty units for a body corporate <p>1 penalty unit is \$172.00</p>
Signing of Report Regulation 28(7)	<p>The trust account report must be signed by –</p> <ul style="list-style-type: none"> • if the person making the report is a natural person who carries on business on his or her own account, that person; or • if the person making the report is a body corporate, a director of the body corporate who is a real estate agent, property manager or general auctioneer
Trust Account	The statutory account in which trust money received by the property agent