*Property Agents and Land Transactions Act* 2016 and

*Property Agents and Land Transactions Regulations* 2017

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| TRUST ACCOUNT REPORTFOR THE SIX MONTHS ENDED 30 JUNE 2019 | Section 138  Regulation 28 |

Licence name

Business name

I, being the,

*(your name) (Sole proprietor or managing property agent)*

state that for the following trust account:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  |  |  |  |
| Financial Institution |  | BSB & Account Number |  | Account Use |

|  |  |  |  |
| --- | --- | --- | --- |
|  | | Indicate answer with **YES or NO** | |
|  | I have made all necessary enquiries to ensure that the following information is true and correct. | |  |
|  | 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? | |  |
|  | Are the schedule(s) of trust account ledger balances attached to each monthly reconciliation? | |  |
|  | 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? | |  |
|  | Does the opening balance of each monthly reconciliation agree with the closing balance of the prior month’s reconciliation? | |  |
|  | Do you hold invested trust funds? | |  |
|  | Has the trust account, at any time during the period been overdrawn? | |  |
|  | Has the trust account, at any time during the period contained any overdrawn balances, or unexplained credit or debit balances? | |  |
|  | Have all month end reconciliation adjustments been rectified in the next month after discovery? | |  |
|  | Has commission been drawn prior to the completion of any transaction without written authority? | |  |
|  | 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? | |  |
|  | Have all residential bonds received been paid to the Residential Deposit Authority within required 10 working days? | |  |
|  | 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. | |  |
|  | Has this account been opened or closed in the past six months? | |  |

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*(Signature of the property agent)*  *(date)*

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

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| Adverse Answer | If any answer is adverse, provide a written explanation |
| Bond Transfer | Timeframe for bond transfer required by the *Residential Tenancy Act* 1997 is10 days |
| Business Name | The name under which the business operates |
| Copy | Send one copy to the Board and retain a copy for your file |
| 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 July 2019.** |
| Multiple Trust Accounts | A Trust Account Report must be completed for each trust account held |
| Non-lodgement Penalty  Regulation 28(2) | The penalty for the non-lodgement of this Report is-   * A fine not exceeding 50 penalty units * Infringement penalty 5 penalty units for individual * Infringement penalty 10 penalty units for a body corporate   At the time or publication 1 penalty unit was $168.00 |
| Signing of Report  Regulation 28(7) | The trust account report must be signed by –   * 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 | Provide details of the financial institution, BSB, the account number, and indicate what the account is used for, ie sales, rentals, both sales and rentals, auctions etc |
|  |  |