



Custodial Checking

WHAT IT DOES FOR YOU

The **Custodial Checking** system is designed for social service agencies that manage funds for individuals not able to manage their own funds including collecting income and paying bills. This is frequently referred to as “representative payee” or “custodial trustee” arrangement. The **Custodial Checking** system manages each clients funds as if they had a separate checking account, but allows the agency to pay and collect all funds through a consolidated checking account. The system also supports a monthly budget for the client allowing a signoff on funds to be disbursed.

cut from the system, the clients name and address are printed at the top of each of their checks automatically. The **General Ledger** part of the system prints ledgers for each individual or for all clients combined and includes reporting capabilities to quickly see the status of all clients accounts.

Browse Check Register

Locate: [] Bank: Doe, John

Activity Date	Reference	To or From / Description	Payment or Debit	Deposit or Credit
7/1/2002	0001009	Munson, John T	900.00	
	Check	Rent		
7/1/2002	0001010	Twenty Pines Resources, Inc.	299.00	
	Check	More bills		
7/1/2002	0001011	Munson, John T	900.00	
	Check	Rent		
7/1/2002	0001008			299.00
	Void	Void check 0001008		
7/1/2002	0001009			900.00
	Void	Void check 0001009		
10/17/2002		Deposit		2,400.00

Buttons: Check, Deposit, Adjust, View, Change, Delete, Print, Void

Summary: Current Balance: 1,601.00, Unpaid Bills: 1,000.00, To Deposit: 0.00, New Balance: 601.00

Repeat Activity will be Changed

REPEAT ACTIVITY

Vendor: Hillcrest Apartments
 Description: Rent
 Invoice: Rent
 Type: <none>
 Frequency: Monthly
 Due On: 15

Activity Detail | Address Override | Billing History

Bank	Invoice	Type	Description	Pay Separately	Amount
Doe, John		<none>	add- John Doe Rent		900.00
Peterson, Henry		<none>	add- Henry Peterson Rent		800.00
Russell, William			add- William Russell rent		700.00

Total: 2,400.00

OTHER FEATURES

The system has several additional features to assist you with managing these accounts.

- ✓ Recurring cash receipts such as monthly social security payments may be set-up and generated automatically on the appropriate day each month.
- ✓ Recurring expenses such as rent may be set up including the individuals checking account information.

HOW IT WORKS

The **Custodial Checking** system allows your organization to set up individual “banks” for each client into which receipts are entered and bills are paid. The “banks” may actually be a single bank account at your financial institution and reconciliation is done for the consolidated bank. When checks are

- ✓ When paying bills for clients, one screen shows for each client the beginning balance, bills to be paid and ending balance.
- ✓ Checks and deposits cleared through the bank are available to the reconciliation module for the master account making reconciliation easier.

- ✓ Monthly budgets may be printed on which the clients sign off for payments to be made.
- ✓ Laser check production prints the entire check, allowing your organization to keep only blank stock for checks.

COMPONENT INTEGRATION

The **Custodial Checking** system may be used as a standalone system, or it may be integrated with the **AccuFund Accounting Suite** to provide a full accounting solution for your organization. Even when used as a standalone system, **Custodial Checking** includes **Cash Receipts, Bank Reconciliation, General Ledger and Financial Reporting** tools giving an agency a complete system to manage trustee accounts.

STANDARD TEMPLATES PROVIDED

The **Custodial Checking** system includes a variety of reports to provide information on each custodial account and the whole custodial system. Each client may be provided an individualized statement of receipts and payments, a monthly budget to authorize payments, cash receipts for cash received from clients and a sign-off sheet for cash disbursed directly to the client for pocket money. Financial reports are available for separate or combined reporting.