

TRUST FUND STATUS REPORT

RE 855 (Rev. 7/18)

GENERAL INFORMATION

- ❖ This report is required from all real estate brokers who engage in mortgage loan activities as specified in Business and Professions Code (BPC) §10131(d) and (e). If the threshold criteria of §10232 is met, a copy of this report is to be mailed to DRE; otherwise the report is to be retained in file in the broker's office per §10232.25(e).
- ❖ If completed per §10232, i.e., the threshold criteria is met, mail this report to:
Department of Real Estate
Mortgage Loan Activities
P. O. Box 137015
Sacramento, CA 95813-7015
- ❖ If completed per §10232.25(e), retain in file subject to DRE inspection. Refer to the full text of §10232.25 at the end of this report.
- ❖ Only one report is needed even if you have two or more bank accounts.
- ❖ Attach the following to this report (*whether mailing or retaining*):
 - Trust Fund Bank Account Reconciliation (RE 856) and
 - A copy of the bank statement for *each* trust fund bank account.

REPORT INFORMATION

NAME OF BROKER OR CORPORATION	LICENSE TYPE <input type="checkbox"/> INDIVIDUAL BROKER <input type="checkbox"/> CORPORATION	DRE LICENSE ID NUMBER
FICTITIOUS BUSINESS NAME(S) (IF ANY)		
MAIN OFFICE ADDRESS (STREET ADDRESS, CITY, STATE, ZIP CODE)		TELEPHONE NUMBER ()
REPORT PERIOD (CHECK ONE) <input type="checkbox"/> 1ST QUAR. <input type="checkbox"/> 2ND QUAR. <input type="checkbox"/> 3RD QUAR. <input type="checkbox"/> 4TH QUARTER — NON-THRESHOLD BROKERS ONLY	DATE QUARTER ENDED (M/D/Y)	START OF FISCAL YEAR (M/D/Y)
		END OF FISCAL YEAR (M/D/Y)

1. As of the end of the report quarter, the broker's aggregate trust fund accountability was: \$ _____

Did this amount *agree* with the total of all positive balances as reflected on the separate beneficiary records as of end of report quarter? Yes No
If NO, explain on the second page of this report.
2. The adjusted total of trust funds on deposit in the broker's trust fund bank account(s), as of the end of the report quarter, was: \$ _____

The number of trust fund bank accounts where the funds were on deposit: _____
Attach the RE 856 and bank statement for each of these accounts.
3. Explain on the second page any difference between the total accountability (line #1) and the total adjusted bank account(s) balance(s) (line #2).

REPORT PREPARED BY	POSITION OR CAPACITY WITH BROKER
BUSINESS ADDRESS	

Declaration

I/We certify that: a) the form and content of the trust account records of the above-named real estate broker were in conformance with Sections 2831 and 2831.1 of the Real Estate Commissioner's Regulations, and b) all trust fund bank account(s) of the above-named broker were maintained in compliance with Sections 2830, 2832.1 and 2834 of the Real Estate Commissioner's Regulations.

I/We certify under penalty of perjury that the information in this report is true and correct to the best of my/our knowledge and belief.

SIGNATURE OF BROKER OR DESIGNATED OFFICER OF CORPORATION »	DATE
PRINTED NAME OF SIGNER	
SIGNATURE OF CORPORATE C.E.O. (LEAVE BLANK IF C.E.O. IS THE DESIGNATED OFFICER) »	DATE

EXPLANATION OF DIFFERENCES

- The difference between the accountability (line #1) and the total of all positive balances as reflected on the separate beneficiary records which total was \$ _____, is attributable to:

- The difference between the total accountability (line #1) and the total adjusted bank account(s) balance(s) (line #2) is attributable to:

Section 10232.25. Business and Professions Code

- (a) A real estate broker who meets the criteria of subdivision (a) of Section 10232 shall, within 30 days after the end of each of the first three fiscal quarters of the broker's fiscal year, or within such additional time as the Real Estate Commissioner may allow for good cause, file with the commissioner a trust funds status report as of the last day of the fiscal quarter which shall include the following:
 - (1) A representation that the form and content of the trust account records of the broker are in compliance with the regulations of the Real Estate Commissioner.
 - (2) A representation that the broker's trust fund bank account is maintained in compliance with the regulations of the Real Estate Commissioner.
 - (3) A statement of the broker's aggregate accountability for trust funds.
 - (4) A report of trust funds in the broker's custody consisting of the trust account bank statements as of the bank's accounting date immediately preceding the end of the fiscal quarter and a schedule of withdrawals and deposits adjusting the account to its true balance as of the end of the fiscal quarter.
 - (5) A statement explaining any difference in amount between the broker's total accountability under paragraph (3) above and the adjusted trust account bank balance under paragraph (4) above.
- (b) Each report made pursuant to subdivision (a) shall include the following:
 - (1) The name, address, and position or capacity of the person who prepared the report.
 - (2) A declaration under penalty of perjury by the broker that the information and representations in the report are true, complete, and correct to the best of the broker's knowledge and belief. The declaration in a report submitted on behalf of a corporate broker shall be signed by a broker-officer through whom the corporation is licensed as a real estate broker and by the chief executive officer of the corporation if he or she is not the signing broker-officer.
- (c) If a broker fails to file a report required under subdivision (a) within the time permitted the commissioner may cause an examination and report to be made and may charge the broker one and one-half time the cost of making the examination and report.
- (d) A broker who meets the criteria of Section 10232, but who, in carrying on the activities described in subdivisions (d) and (e) of Section 10131, did not during a fiscal quarter, accept for the benefit of a person to whom the broker is trustee, any payment or remittance in a form convertible to cash by the broker, need not comply with the provisions of subdivision (a). In lieu thereof, the broker shall submit to the commissioner within 30 days after the end of the fiscal quarter or within such additional time as the commissioner may allow for good cause, a statement under penalty of perjury on a form provided by the department attesting to the fact that the broker did not receive any trust funds in cash or convertible to cash during the fiscal quarter.
- (e) Any real estate broker who engages in any of the activities specified in subdivision (d) or (e) of Section 10131, but who is not required by this section to file trust funds status reports with the commissioner and who is not exempt therefrom under subdivision (d), shall complete trust funds status reports in accordance with the requirements of subdivisions (a) and (b) applicable to trust funds status reports filed with the commissioner. The broker shall retain all trust funds status reports prepared under that subdivision on file at the broker's offices, where they shall be subject to inspection by representatives of the commissioner upon 24 hours' notice.