

Posting the Job Closing Deposit-DP

CLOSING PAPERS

Sales Price	\$203,437.50
Allowance Credit	\$ 444.71
Loan Payoff	-\$144,392.40
Down Payment	-\$ 38,400.00
Other Cust Pmts	-\$ 2,797.20
Title Policy	-\$ 2,034.38
Closing Costs	-\$ 725.00
Due to Seller:	
Check Rec'd	\$ 15,533.23

Calculate Loan Interest

Loan Payoff	\$144,392.40
Constr Loans Payable-	\$142,585.41
INTEREST	\$ 1,806.99

Posting the Closing Deposit DOES not mean we are closing the job on our books yet. See the next slide for posting the closing job entry.

ADD/EDIT DEPOSITS

FIND DEPOSIT		Change	Add New Deposit	Delete
Dp020605	CASH (Bank) Account	DATE	DEPOSIT #	TOTAL DEPOSIT
1020 - CASH-CONSTRUCTION CHECKIN	2/6/2005	Dp020605	\$15,533.23	

Add 1st Line to Allocate Deposit (What is it for?)

Payor	Job	Dept	Category	GL #	Desc	AR Inv#	Amount	Mrkp %	Job Cost
AUSTINTI	3289MST/	CH	SALES PRICE	2010-CONTRACT DEPOS	Alamo Title - Sales Price	NO NUM	\$203,437.50	0.00%	0-0-NONE
AUSTINTI	3289MST/	CH	JOB COST CREDIT	1430-DIRECT CONSTRU	Credit For Appliance Pks at closin	NO NUM	\$444.71	25.00%	5505-Total Appliance Packa
AUSTINTI	3289MST/	CH	DOWN PAYMENTS	2010-CONTRACT DEPOS	Alamo Title - Deduct Down Pmt	NO NUM	(\$38,400.00)	0.00%	0-0-NONE
AUSTINTI	3289MST/	CH	CHANGE ORDER	2021-CHANGE ORDER	Alamo Title - Deduct C.O. Pmts	NO NUM	(\$2,797.20)	0.00%	0-0-NONE
AUSTINTI	3289MST/	CH	INTERIM DRAWS	2000-CONSTRUCTION L	Alamo Title - Payoff Loan	NO NUM	(\$142,585.41)	0.00%	0-0-NONE
AUSTINTI	3289MST/	CH	JOB COST	1430-DIRECT CONSTRU	Alamo Title - Pay Loan Interest	NO NUM	(\$1,806.99)	25.00%	1510-Construction Pd Intere
AUSTINTI	3289MST/	CH	JOB COST	1430-DIRECT CONSTRU	Austin Title - Title policy	NO NUM	(\$2,034.38)	25.00%	7710-Title Policy
AUSTINTI	3289MST/	CH	JOB COST	1430-DIRECT CONSTRU	Austin Title - closing costs	NO NUM	(\$725.00)	25.00%	7740-Govt/Recording Fees

Selected Record-> GL # 1430 Cost Code 1510 **Total** \$15,533.23