



## **TRUSTprocessor Add-On Module Overview:**

### **4-Tier Accounting for Charitable Trust Processing**

#### **FUNCTION:**

The 4-Tier Accounting Module handles all aspects of Charitable Trust Processing.

Specific functions include ...

- tracking the initial contributions to a charitable trust at either fair market value or donor cost basis.
- recording the daily receipts and disbursements.
- calculating periodic distributions on charitable trusts and updating each beneficiary with the new payment amount.
- tracking “carry-forward” values for income, capital gains/losses, and tax exempt income.
- printing tax worksheets at year-end for form 5227
- creating accounting entries where income distributed from a standard unitrust is allocated against the ‘four tiers’: ordinary income, short term and long term capital gains/losses, tax exempt income and corpus of the trust.

#### **BENEFITS:**

**The 4-Tier Accounting Module adds value to the core system by ...**

- reducing the time needed for all charitable trust recordkeeping.
- leveraging the unlimited control provided by a true general ledger system. You can create absolutely any structure that fits your organization. This is the framework that maintains the previous- and current-year balances.
- reducing accounting costs because your accountant will start with worksheets that eliminate the most tedious parts of tax preparation.
- providing an easy way to enter corrections to income, long-term or short-term classifications and re-run the worksheets for a clean final copy.

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## **COMPLEMENTARY MODULES:**

- Beneficiary Check Writing
- Export to 5227 Tax System