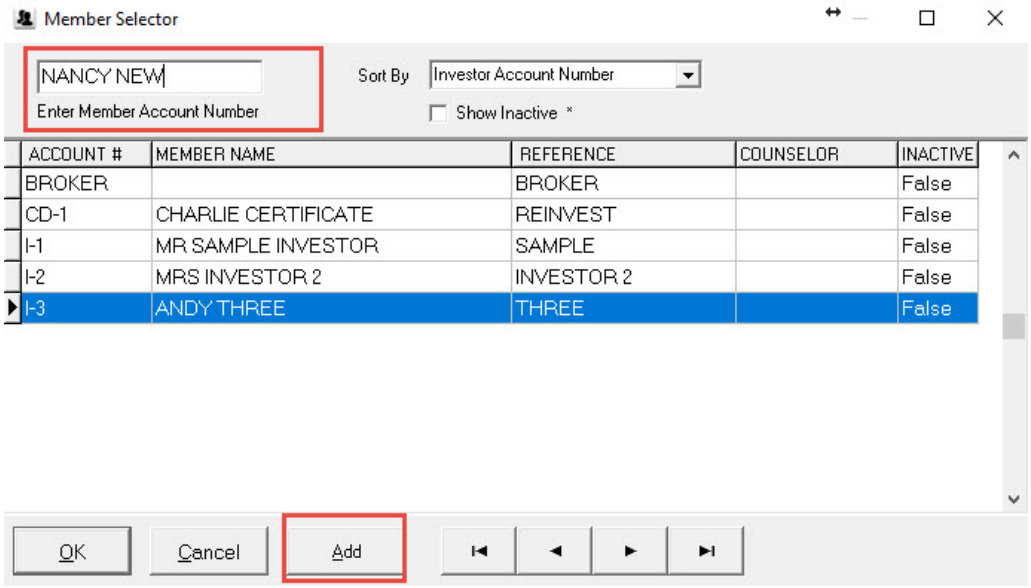
LLC FUND MANAGER

Adding New Member (Investor) Funds

1) **Add the Member.** Click on the Member Input speed button (or Menu to Edit > Members). In the Member Selector, enter a new Member Account number and click Add".



Fill in the member information and reinvestment preference. If the member check goes to their mailing address, type SAME in the Make Checks Out To field and press TAB. Otherwise fill in the custodian or other check payable information.

2) **Link the Member**. Open the Pool Input section and go to the **Member Link Tab**. Click the + button to and select the Member that is adding or withdrawing funds.

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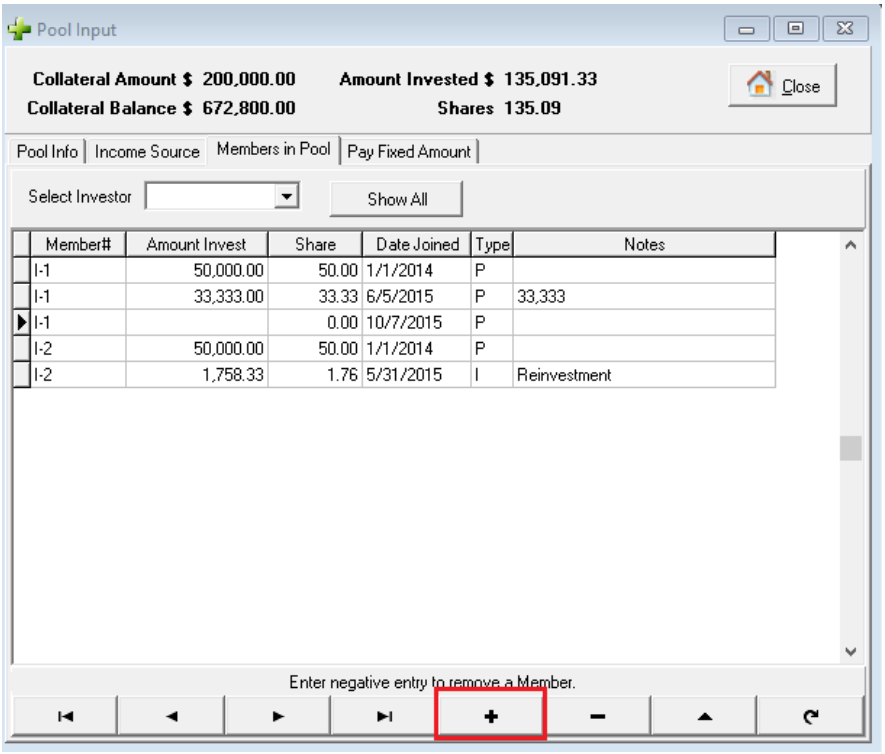

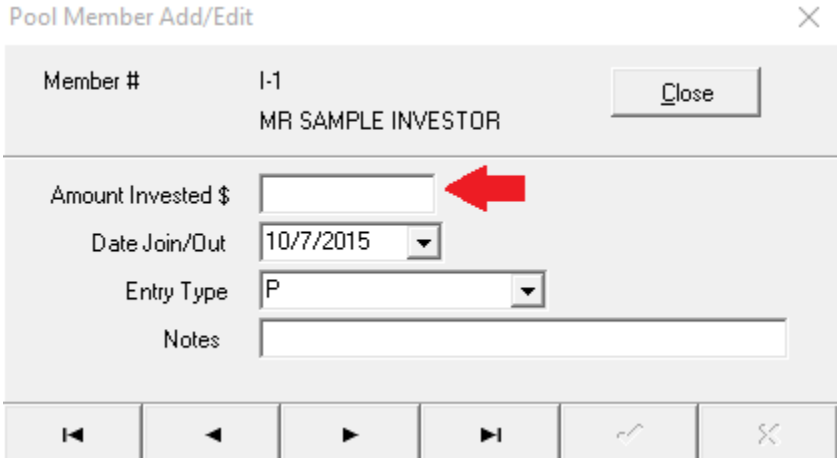

Enter their amount invested and Date Joined. The member will share in profits from this date. The same process is used when a member withdraws money. (Reinvestments are different, those should be run through the posting process or Check adjustments).

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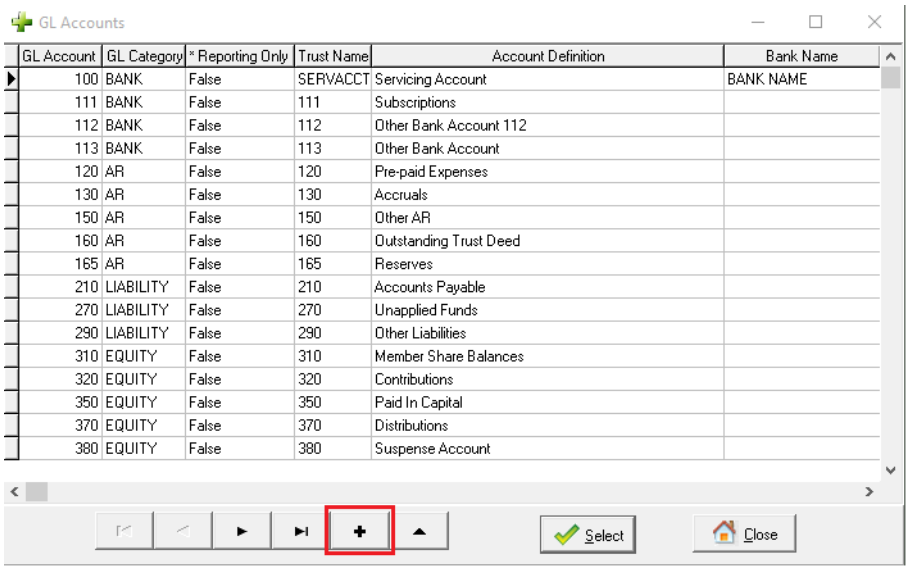
OPTIONAL ACCOUNTING STEP

Some users want to track funds going in and out of the pool's general ledger. To do this, include these additional steps:

1) **Log Member Fund Deposit**. Some offices use a Subscription or Funding account for new money. Some use the servicing account.
Either way, click the GL Accounts icon (blue book) or menu to Other Accounts > Choose Account. Select the bank account (SERVACCT or another bank account) and add an entry with the + icon.



GL Account	GL Category	* Reporting Only	Trust Name	Account Definition	Bank Name
100	BANK	False	SERVACCT	Servicing Account	BANK NAME
111	BANK	False	111	Subscriptions	
112	BANK	False	112	Other Bank Account 112	
113	BANK	False	113	Other Bank Account	
120	AR	False	120	Pre-paid Expenses	
130	AR	False	130	Accruals	
150	AR	False	150	Other AR	
160	AR	False	160	Outstanding Trust Deed	
165	AR	False	165	Reserves	
210	LIABILITY	False	210	Accounts Payable	
270	LIABILITY	False	270	Unapplied Funds	
290	LIABILITY	False	290	Other Liabilities	
310	EQUITY	False	310	Member Share Balances	
320	EQUITY	False	320	Contributions	
350	EQUITY	False	350	Paid In Capital	
370	EQUITY	False	370	Distributions	
380	EQUITY	False	380	Suspense Account	

Select the Member # that is depositing the funds. Click on Edit Offset to complete the general ledger entry. The offset is usually GL 310 - Member Share Balances.

WHEN YOU ARE READY TO FUND AN INVESTMENT:

3) **Fund the Deal.** Cut a check to the escrow company or borrower through Other Accounts. Select the SERVACCT or the Funding Account and add an entry by double clicking on the account that you want to work with. Set the income source to a loan (the default MC-LOANS). Enter the check amount. You can click **Print Check** to prepare the check. Set the offset GL account to 160 - Outstanding Trust Deeds

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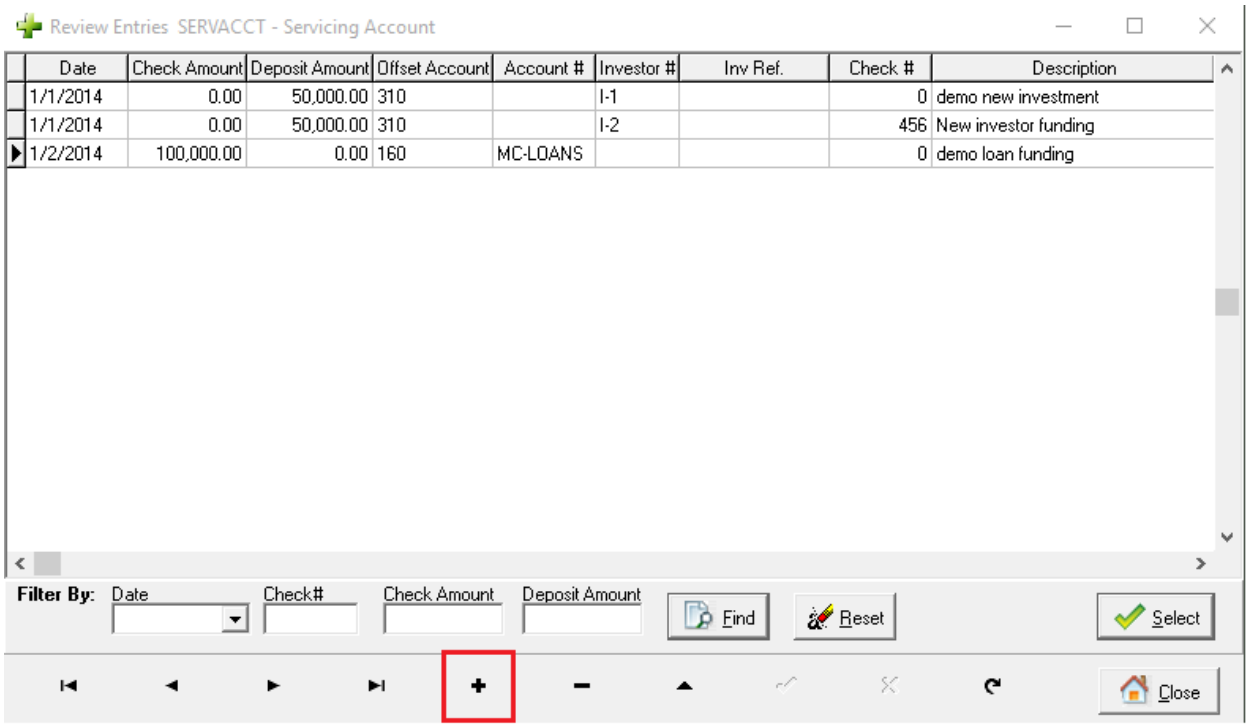

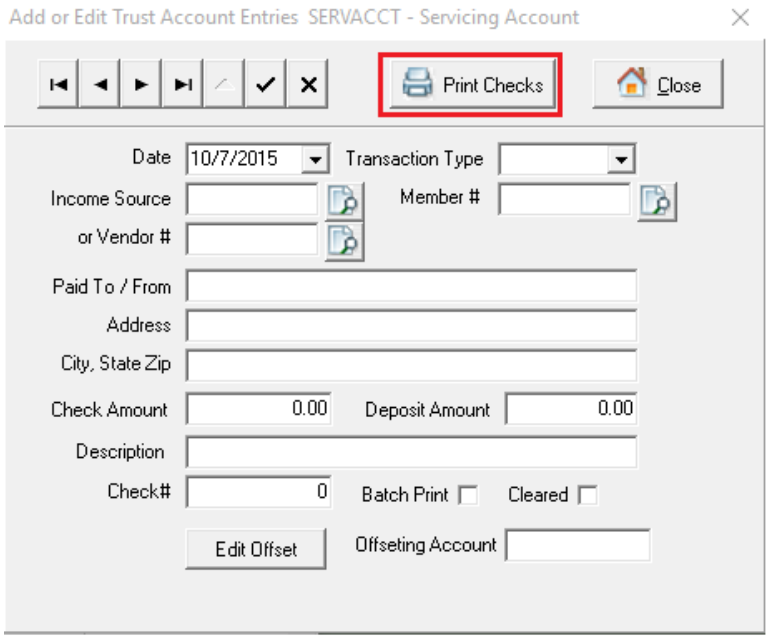

Checks can also be printed through this screen. You can change the vendor or write in the pay to information.

There is a setting in Utilities > Setup > Advanced tab to turn on or off the Manual GL entry. This controls where the General Ledger draws it's information. Contact support if you have questions about this.

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