



Trustee Basic Accounting

- 1) Basics of Trustee Accounting
 - a) Chart of Accounts includes only Assets and Liabilities
 - b) The Liability accounts represent each county department and their portion of the total assets.
 - c) Liabilities are reported as account 21500 which is a Control account and is not used for posting
 - d) Detailed transaction records provide information required for Trustee reporting
 - e) Departmental reports contain revenue by account number and total expenditures
- 2) Posting to the Trustee General Ledger
 - a) Manual Transactions
 - i) Cash transfers
 - ii) Bank deposits
 - iii) Manual checks
 - iv) Trustee expenses
 - b) System generated entries
 - i) Property taxes
 - ii) Miscellaneous receipts
 - iii) Posted checks/warrants