

SCHEDULE #1 - Sample Balance Sheet

Alberta Law Office Balance Sheet As at December 31, 2010

ASSETS:

Current Assets:

General Bank	\$8,508.00
Trust Bank	\$73,053.00
Accounts Receivable	11,150.00
Inventory	750.00
Prepaid Expenses	1,500.00
Total Current Assets	<u>94,961.00</u>

Capital Assets:

Furniture & Fixtures	6,000.00
Accumulated Amortization - F & F	-500.00
Total Capital Assets	<u>5,500.00</u>

TOTAL ASSETS **\$100,461.00**

LIABILITIES & EQUITY

Current Liabilities:

Trust Liabilities	73,053.00
Accounts Payable	\$2,150.00
GST Payable	1,350.00
Total Current Liabilities	<u>76,553.00</u>

Long-term Liabilities:

Bank loan payable	3,500.00
Owner capital	4,490.00
Total Long-Term Liabilities	<u>7,990.00</u>

Equity:

Retained Earnings	8,418.00
Current Earnings	7,500.00
Total Equity	<u>15,918.00</u>

TOTAL LIABILITIES & EQUITY **100,461.00**

SCHEDULE #2 - Sample Income Statement

Alberta Law Office Income Statement For the month ended December 31, 2010

Legal Fee Income	\$18,500.00
Expenses:	
Wage Expense	7,200.00
Rent	750.00
Utilities	550.00
Advertising	1,070.00
Insurance	600.00
Telephone	300.00
Office	120.00
Bank Charges & Interest	10.00
Supplies	200.00
Licenses and dues	200.00
Total Expenses	<u>11,000.00</u>
Net Income (Loss) before Taxes	<u>7,500.00</u>
Tax Expense	<u> </u>
Net Income (Loss)	<u>7,500.00</u>

SCHEDULE #3 - Sample Client Trust Ledger Card

Insert photocopy of an actual, physical TLC.

Schedule #4.1
TRUST BANK RECONCILIATION FORM (TRF)

Page 1

Month:

Bank Statements:

Operating Trust Account statement balance

Less: uncleared cheques

Plus: unprocessed deposits

Adjusted Operating Trust Account balance

Plus: total of Separate Interest-bearing trust accounts

Bank Statement Balance

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Trust Receipts and Disbursements Journal:

Balance at end of prior month

Less: cheques written during the current month

Plus: deposits made during the current month

Trust Journal Balance

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Trust Listing:

Total of operating trust account client ledgers

Total of separate interest-bearing trust account client ledgers

Trust Listing Balance

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Dated: _____

Signed: _____

Schedule #4.2

TRUST BANK RECONCILIATION FORM (TRF)

Page 2

Month:

Uncleared (outstanding) Cheques:

Cheque #	Payee	File #	Amount
			Total

Separate interest-bearing trust accounts:

Client	Amount
Total	

Unprocessed (outstanding) Deposits:

File #	Receipt Date	Amount
		Total

Schedule #5 - Sample Synoptic Journal

Alberta Law Office

Date	Description	Method	Bank		Accounts Receivable		GST Payable		IT/PPP/EI Withheld (Paid)	Bank Loan		J. Lawyer - Capital		Expenses									
			Cheques	Deposits	Charges	Payments	Charged	ITC's		Increases	Principle pmts	Contrib.	Drawings	Fees	Wages	Rent	Interest/Bank Chrg	Advertising	Phone	Office	Disbursements		
1	2-Jan-09 Grand & Toy - Chq #145		\$52.31					\$2.50												\$49.81			
2	2-Jan-09 Lawoffice Mngt - chq #146		\$1,332.75					\$63.46							\$750.00					\$125.50	\$217.71	\$176.08	
3	10-Jan-09 J. Lawyer		\$1,200.00										\$1,200.00										
4	15-Jan-09 Alberta Land Surveyors - chq #149		\$341.25					\$16.25														\$325.00	
5	15-Jan-09 Janice Smith - pay adv chq#150		\$850.00												\$850.00								
6	30-Jan-09 ATB - Bank charges/O/D interest		\$55.42																	\$55.42			
7	30-Jan-09 ATB - Paid Bank Loan		\$643.23								\$500.00									\$143.23			
8	30-Jan-09 Account #1003 - Bill Smith File#123				\$1,315.42			\$62.64						\$1,000.00							(\$75.00)	(\$25.43)	(\$152.35)
9	31-Jan-09 Janice Smith - payroll chq #151		\$851.43						\$198.57						\$1,050.00								
10	31-Jan-09 Alberta Law Office Trust Account	cheque		\$1,315.42		\$1,315.42																	
11	31-Jan-09 John Jones - pmt on acct	cheque		\$1,245.34		\$1,245.34																	
12	31-Jan-09 J. Lawyer	cheque		\$5,000.00								\$5,000.00											
13	31-Jan-09 ATB - Bank loan proceeds	EFT		\$5,000.00							\$5,000.00												
14	31-Jan-09 TD Visa		\$287.32					\$17.84												\$14.53	\$129.45		\$125.50
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29																							
30	Monthly Totals		\$5,613.71	\$12,560.76	\$1,315.42	\$2,560.76	\$62.64	\$100.05	\$198.57	\$5,000.00	\$500.00	\$5,000.00	\$1,200.00	\$1,000.00	\$1,900.00	\$750.00	\$213.18	\$129.45	\$50.50	\$367.59	\$348.73		

Schedule #7.1
TRUST BANK RECONCILIATION FORM (TRF)

Page 1

Month:

Synoptic Balance

General Bank Cheques		General Bank Deposits	
Fees revenue		Fixed Assets	
Other revenue		Draws	
Capital Contributions		A/R Charges	
IT/CPP/EI Withholding		GST ITC's	
A/R Payments		Visa Payments	
GST Payable		Bank Loan Principle	
Business Visa Charges		Expenses	
Bank Loan increases		Sundry Receipts	
Sundry Payments			
Total		Total	

General Bank Balance

Operating General Account statement balance		
Less: uncleared cheques		
Plus: unprocessed deposits		
Adjusted General Account balance		
Cheque Stubs Month-end Running Balance		
Synoptic Balance at end of last month		
Cheques written during month per Synoptic		
Deposits made during month per Synoptic		
Synoptic General Bank Account Balance		

Accounts Receivable:

Aged Accounts Receivable Listing Total		
A/R balance per synoptic, end of prior month		
New charges during month per synoptic		
Payments during month per Synoptic		
A/R Balance per Synoptic		

Schedule #7.2
TRUST BANK RECONCILIATION FORM (TRF)
Page 2

Month:

Uncleared (outstanding) Cheques:

Cheque #	Payee	Amount
Total		

Unprocessed (outstanding) Deposits:

Payor	Amount
Total	

**Schedule #8
MONTHLY CASH FLOW ANALYSIS FORM**

Month:

General Bank Activity

Cash Balance at End of Prior Month

Plus Cash Receipts:

Fees, disbursements, GST		
Interest		
Other cash receipts		

Total Receipts

Less Cash Expenditures:

Expenses paid by cheque		
Loan principle payments		
Business VISA payments		
GST remittances to CRA		
Fixed asset purchases		
Employee withholding payments to CRA		
Other cheques		

Total Expenditures

New Cash Balance

Accounts Receivable:

Outstanding at end of prior month Fee		
billings during month Disbursements		
billings during month Other billings		
during month		
Fees & disbursements collected		
Other amounts collected		

New Outstanding A/R Amount

Schedule #8

MONTHLY CASH FLOW ANALYSIS FORM, Con't

Unbilled Client Disbursements:

Outstanding at end of prior month

Incurred during month

Billed during month

New Outstanding Amount

GST

Balance owing at end of prior month

Collected from clients

Paid to Canada Revenue Agency

ITC's accumulated

New GST Balance

Schedule #9

REVENUE & EXPENSES ANALYSIS FORM

Month:

REVENUE:

- Fees
- Interest
- Other Revenue

Total Income

EXPENSES:

- Auto
- Advertising & Promo
- Client Disbursements
- Insurance
- Interest & bank charges
- Library
- Office
- Phone
- Rent
- Wages
- Travel

Total Expenses

NET INCOME (LOSS)

EXPENSES RATIO

Budget		Actual			
Month	Year	Month	+/- Budget	YTD	+/- Budget