

How to use the subsequent interest calculation work sheet and one step lien posting

1. Print a vendor worksheet

Bring up a block and lot that has a lien on it for a particular vendor.

ACTION: 1=Post 2=Int 3=Modify 4=Detail 5=Adj 6=A/O 7=BLQ 8=exit 9=DT ?=Help											
BLOCK	DIMENSION	PROP. CLASS.	PROPERTY OWNER'S NAME								
LOT	BLDG. DESCR.	BANK CODE	STREET ADDRESS								
QUALIF.	ADD. LOTS	SUB-BANK	CITY, STATE								
TAX I.D.	ACREAGE	REC-STATUS	LOCATION								
			TMP TXSRCH#								
35.02	0.4AC	2	HOFFMAN, DIANA								
1	1S-FF	00660	213 W PARK DR R3								
			BRIDGETON NJ 08302								
7743	0.4000	Tax Department	213 W PARK DR 10								
LAND VALUE	2017 NET TAX	DC	TOTAL TAX	PAYER (IF NOT OWNER)							
IMPROVMTS	SP	DC	DD	INCARE (IF NOT OWNER)							
EXEMPTIONS	CO EXMPT. AMT	UD	NETX	PURCHASER DEED DATE							
NET TAX VAL	DE SPLTX. AMT	CE	PENALTYTX	FACILITY NAME							
33700	3818.24		3939.84	CHANGSHENG LUDO DREUIT							
87900			0.00	CORELOGIC							
121600	0.00		3939.84	6/17/07							
	0.00		0.00								
DUE1	954.56	2	954.56	3	1,015.36	4	1,015.36	1	954.96	2	954.96
BAL							1,015.36		954.96		954.96
ADD											
TAX	954.56		954.56		1,015.36						
I/D											
PD	954.56		954.56		1,015.36						
NOTE:											

Next go in to a lien record, in this example you can open the subsequent in 18 "L" or the Original Certificate in 17, "9", "17", "L".

We will use the subsequent in 18.

ACTION: 1=Estab 2=Mod 5=Calc 6=Post N=New Rec >=Next <=Prev D=Edit Post 0=Exit										
BLOCK	LIEN #	OTHER AMNT	CERTIFICATE NAME	More Options <enter>						
LOT	SALE DATE	OTHER INT	STREET ADDRESS	Record 1 of 3						
QUALIF.	TAX DUE	SALE COSTS	CITY, STATE							
LRA TAX ID	INTEREST	PREM RECD	TAX IDENTIFICATION #	PHONE						
35.02	2018-026	165.00	CHANGSHENG LU							
1	4/19/18	2.86	628 N BUTRICK ST							
	0.00	0.00	WAUKEGAN, IL	60085						
307 7743	0.00	0.00	336-04-5122	917-284-9052						
INT RATE	TAX YEAR	T# MODE	PAYMENT	PRINCIPAL	INTEREST	DATE				
REDM RATE	SEARCH FEE	1								
REDEM COST	OTHER FEES	2								
ACCRU INT	LIEN TYPE	3								
TOTAL DUE	PAYOFF DATE	4								
0.18	2018	5								
0.00	0.00									
0.00	0.00									
0.00	SUB									
167.86	4/19/18									
DESCRIPTION	MUNICIPAL CHARGES	REV CODE	PRINCIPAL	REV CODE	INTEREST					
1	MUNICIPAL CHARGE	13	165.00	14	2.86					
2		0	0.00	0	0.00					
3		0	0.00	0	0.00					
4		0	0.00	0	0.00					

From the action line select "I=Create List of Subs for lien holder".

To display a full list of actions on the action line just press <enter>.

Next enter the date you want interest calculated to, we will use 11/27/18.

The system will calculate interest for, Tax, Utility*, Municipal Charges and Special Improvement Districts.

(* 4 equal installments and MSI's Full Utility Billing System)

Sample print out from "I" Interest calculation for lien holders.

Lien Holder Sub work sheet. Interest Calculated to 11/27/18 Page 1
CHANGSHENG LU

Certificate Number	2018-026	35.02	1		
Tax Due \$	1,022.68	Utility Due \$	165.95	Spl Tax	0.00
Other \$	0.00	Total Due \$	1,188.63		

Certificate Number	2018-038	45	7		
Tax Due \$	1,178.31	Utility Due \$	165.95	Spl Tax	0.00
Other \$	0.00	Total Due \$	1,344.26		

Certificate Number	2018-047	52	20		
Tax Due \$	0.00	Utility Due \$	165.95	Spl Tax	0.00
Other \$	0.00	Total Due \$	165.95		

Grand Totals _____

Tax Due \$	2,200.99	Utility Due \$	497.85	Spl Tax	0.00
Other \$	0.00	Total Due \$	2,698.84		

Grand Totals _____

You can send this to the lien holder and either have them send you separate checks or one check with their affidavits depending on how your municipality is set up.

2. Posting payments and creating subsequents

Bring up the first block and lot on our “vendor worksheet”

ACTION: 1=Post 2=Int 3=Modify 4=Detail 5=Adj 6=A/O 7=BLQ 8=Exit 9=DT ?=Help

BLOCK	DIMENSION	PROP.CLASS	PROPERTY OWNER'S NAME	ZONING
35.02	0.4AC	2	HOFFMAN, DIANA	R3
1	IS-FF	00660	213 W PARK DR	08302
			BRIDGETON NJ	
7743	0.4000	Tax Department	213 W PARK DR	10
LAND VALUE	2018	NET TAX	DC TOTAL TAX	PAYER (IF NOT OWNER)
33700	3818.24	3939.84	CHANGSHENG LUDO DREUIT	Due Today
87900		0.00	CORELOGIC	
121600	0.00	3939.84		6/17/07
	0.00	0.00		
DUEL	954.56	2	954.56	3
BAL			1,015.36	4
ADJ			1,015.36	1
TAX	954.56		954.96	2
I/D				
PD	954.56	954.56	1,015.36	

NOTE:

Next select “H=Lien Summary”

ACTION: <ESC>=Exit D=edit/view detail <PG_DN>=Page Down <TAB>=Next Cert C=Calc

PAYDATE	YEAR	TAX	MUNCHGS	FEES&CHRG	%	INTEREST	TOTAL
3/27/18	2017	0.00	170.35	15.00	0	0.00	250.35
4/19/18	2018	0.00	167.86	0.00	8	8.13	175.99
5/23/18	2018	0.00	165.81	0.00	8	6.78	172.59
9/05/18	2018	0.00	166.25	0.00	8	3.03	169.28

Total for cert number 2018-026 768.21 Cert 1 of 1 <TAB> next cert
 Total for other charges/certs 0.00 Page 1 of 1 <PG_DN> next page
 Total Premium in the amount of 300.00

Underneath the Block, Lot and Lien Holder Information is the certificate information and it is color coded in the following manor

The certificate is in **RED**, subsequents are in **YELLOW**, year end penalty (**YEP**) is in **MAGENTA**, municipal charges are in **GREEN** and redeemed certificates are in **BLUE**.

If there are multiple certificates please note which one you wish to work with and select the appropriate one by pressing the **<TAB>** key.

If there are multiple pages of information press the **<PG_DN>** key for the next page.

Also please note what date (system date) you are using, all interest is calculated to that date unless you select option “**C=Calc**” to change the date of processing for this record only.

On the action line there are six options.

1. <ESC> exit with out changing anything
2. D=Edit/View Detail (not implemented yet).
3. <PG_DN> next page of information.
4. <TAB> next certificate.
5. C=Calc, calculate to a specific date and use that date for the subs and payment. If "C" is not used the date used will be the default system date.
6. S=Pay Subsequent lien.

So lets see how all this works, we will post this record and then take a look at the break down.

ACTION: <ESC>=Exit D=edit/view detail <PG_DN>=Page Down <TAB>=Next Cert C=Calc

```

BLOCK : 35.02 L HOLDER :CHANGSHENG LU
LOT : 1 STREET :628 N BUTRICK ST
QUALIF : C/ST/ZIP :WAUKEGAN, IL 60085
CERT # : 2018-026 CALC TO :11/27/18 TYPE: OTS, SUB, YEP, MUN, OR PAID
  
```

PAYDATE	YEAR	TAX	MUNCHGS	FEES&CHRG	%	INTEREST	TOTAL
3/27/18	2017	0.00	170.35	15.00	0	0.00	250.35
4/19/18	2018	0.00	167.86	0.00	8	8.13	175.99
5/23/18	2018	0.00	165.81	0.00	8	6.78	172.59
9/05/18	2018	0.00	166.25	0.00	8	3.03	169.28

Total for cert number 2018-026 768.21 Cert 1 of 1 <TAB> next cert
Total for other charges/certs 0.00 Page 1 of 1 <PG_DN> next page
Total Premium in the amount of 300.00

Interest Calculation tax to 11/27/18

Year	Qtr	Tax Due	Days	8%	18%	Int Total	Qtr Total
2018	4	1,015.36	26	4.71	2.61	7.32	1,022.68
2018	Tot	1,015.36		4.71	2.61	7.32	1,022.68
OT Total		1,015.36		4.71	2.61	7.32	1,022.68 Perdm 0.2814

Interest Calculation sewer to 11/28/18

Year	Qtr	Tax Due	Days	8%	18%	Int Total	Qtr Total
2018	4	165.00	26	0.95	0.00	0.95	165.95
2018	Tot	165.00		0.95	0.00	0.95	165.95
OT Total		165.00		0.95	0.00	0.95	165.95 Perdm 0.0367
TOTAL DUE :		165.95					

Subsequents paid already so total paid to date is \$768.21 so there will be an 8/18% split on the next sub payment, after that all subsequents are at 18%.

Year	Qtr	Tax Due	Days	8%	18%	Int Total	Qtr Total	
Type	Yr	Date	Amount	Sale Cost	Int To Date	Stat Fee	Total	Pdm
OTS	2017	3/27/18	170.35	15.00	0.00	65.00	250.35	0.000
SUB	2018	4/19/18	167.86	0.00	18.30	0.00	186.16	0.084
SUB	2018	5/23/18	165.81	0.00	15.25	0.00	181.06	0.083
SUB	2018	9/05/18	166.25	0.00	6.82	0.00	173.07	0.083
PREMIUM(S) IN THE AMOUNT OF \$				300.00	IS NOT INCLUDED IN THE LIEN TOTALS.			
LIEN TOTALS			670.27	15.00	40.37	65.00	790.64	0.250

NOTE: interest rate on cert is 0% with a \$300.00 premium.

So I'm going to select "S" Pay Sub for Liens.

```

ACTION: <ESC>=Exit 0=edit/view detail <PG_DN>=Page Down <TAB>=Next Cert C=Calc
BLOCK : 35.02 L HOLDER :CHANGSHENG LU
LOT : 1 STREET :628 N BUTRICK ST
QUALIF : C/ST/ZIP :WAUKEGAN, IL 60085
CERT # : 2018-026 CALC TO :11/27/18 TYPE: OTS, SUB, YEP, MUN, OR PAID
  
```

PAYDATE	YEAR	TAX	MUNCHGS	FEES&CHRG	%	INTEREST	TOTAL
3/27/18	2017	0.00	170.35	15.00	0	0.00	250.35
4/19/18	2018	0.00	167.86	0.00	8	8.13	175.99
5/23/18	2018	0.00	165.81	0.00	8	6.78	172.59
9/05/18	2018	0.00	166.25	0.00	8	3.03	169.28

```

Total for cert number 2018-026 768.21 Cert 1 of 1 <TAB> next cert
Total for other charges/certs 0.00 Page 1 of 1 <PG_DN> next page
Total Premium in the amount of 300.00
  
```

The calculation is presented to you for inspection and to match with the vendor work sheet.

```

ACTION: <ESC>=Exit 0=edit/view detail <PG_DN>=Page Down <TAB>=Next Cert C=Calc
BLOCK : 35.02 L HOLDER :CHANGSHENG LU
LOT : 1 STREET :628 N BUTRICK ST
QUALIF : C/ST/ZIP :WAUKEGAN, IL 60085
CERT # : 2018-026 CALC TO :11/27/18 TYPE: OTS, SUB, YEP, MUN, OR PAID
  
```

Add these charges as a sub to cert number 2018-026 and post on 11/27/18

SPLTAX	0.00
SEWER	165.95
TAX	1,022.68
Total Due	1,188.63

Press <enter> to post, <esc> to exit

Worksheet calculation

Certificate Number	2018-026	35.02	1
Tax Due \$	1,022.68	Utility Due \$	165.95
Other \$	0.00	Total Due \$	1,188.63

NOTE: if calculation presented and the work sheet do not match exactly do not post using this method.

So at this point we just press <enter> the breakdown above will be posted and the subsequents created, this will return us to the 17 tax record, select "R" for return so we are back in the 2018 tax record.

```

ACTION: 1=Post 2=Int 3=Modify 4=Detail 5=Adj 6=A/O 7=BLQ 8=exit 9=DT 7=Help
  
```

BLOCK	DIMENSION	PROP. CLASS	PROPERTY OWNER'S NAME	ZONING
35.02	0.4AC	2	HOFFMAN, DIANA	
1	1S-FF	00660	213 W PARK DR	R3
			BRIDGETON NJ	08302
			213 W PARK DR	10
7743	0.4000	Tax Department		

LAND VALUE	2017 NET TAX	DC	TOTAL TAX	PAYER (IF NOT OWNER)	Due Today
33700	3818.24	3939.84	CHANGSHENG LUDO DREUIT		
87900		0.00	CORELOGIC		
	0.00	3939.84		6/17/07	
	0.00	0.00			
121600					

DUE1	954.56	2	954.56	3	1,015.36	4	1,015.36	1	984.96	2	984.96
BAL											
ADJ											
TAX	954.56		954.56		1,015.36						
L/D											
PD	954.56		954.56		1,015.36						

NOTE:

So lets look at how the subsequent records look, there will be two because of the 8/18% split
 First the 8% subsequent

ACTION: 1=Estab 2=Mod 5=Calc 6=Post N=New Rec >=Next <=Prev D=Edit Post 8=Exit

BLOCK	LIEN #	OTHER AMNT	CERTIFICATE NAME	More Options <enter>	
LOT	SALE DATE	OTHER INT	STREET ADDRESS	Record 4 of 5	
QUALIF.	TAX DUE	SALE COSTS	CITY, STATE	ZIP	
LRA TAX ID	INTEREST	PREIM RECD	TAX IDENTIFICATION #	PHONE	
35.02	2018-026	0.00	CHANGSHENG LU		
1	11/27/18	0.00	628 N BUTRICK ST		
	731.79	0.00	WAUKEGAN, IL	60085	
437 7743	7.32	0.00	336-04-5122	917-284-9052	

INT RATE	TAX YEAR	T#	MODE	PAYMENT	PRINCIPAL	INTEREST	DATE
REDM RATE	SEARCH FEE	1					
REDEM COST	OTHER FEES	2					
ACCRU INT	LIEN TYPE	3					
TOTAL DUE	PAYOFF DATE	4					
0.08	2018	5					
0.00	0.00						
0.00	0.00						
0.00	SUB						
739.11	11/27/18						

Balance \$ 739.11
 Per Diem 0.00

DESCRIPTION	MUNICIPAL CHARGES	REV CODE	PRINCIPAL	REV CODE	INTEREST
		0	0.00	0	0.00
		0	0.00	0	0.00
		0	0.00	0	0.00
		0	0.00	0	0.00
8/18% Split Sub, one of two					

2nd subsequent which also has the utility

ACTION: 1=Estab 2=Mod 5=Calc 6=Post N=New Rec >=Next <=Prev D=Edit Post 8=Exit

BLOCK	LIEN #	OTHER AMNT	CERTIFICATE NAME	More Options <enter>	
LOT	SALE DATE	OTHER INT	STREET ADDRESS	Record 5 of 5	
QUALIF.	TAX DUE	SALE COSTS	CITY, STATE	ZIP	
LRA TAX ID	INTEREST	PREIM RECD	TAX IDENTIFICATION #	PHONE	
35.02	2018-026	165.00	CHANGSHENG LU		
1	11/27/18	0.95	628 N BUTRICK ST		
	283.57	0.00	WAUKEGAN, IL	60085	
438 7743	0.00	0.00	336-04-5122	917-284-9052	

INT RATE	TAX YEAR	T#	MODE	PAYMENT	PRINCIPAL	INTEREST	DATE
REDM RATE	SEARCH FEE	1					
REDEM COST	OTHER FEES	2					
ACCRU INT	LIEN TYPE	3					
TOTAL DUE	PAYOFF DATE	4					
0.18	2018	5					
0.00	0.00						
0.00	0.00						
0.00	SUB						
449.52	11/27/18						

Balance \$ 449.52
 Per Diem 0.00

DESCRIPTION	MUNICIPAL CHARGES	REV CODE	PRINCIPAL	REV CODE	INTEREST
1 SEWER		13	165.00	14	0.95
		0	0.00	0	0.00
		0	0.00	0	0.00
		0	0.00	0	0.00
8/18% Split Sub, two of two					

corresponding transaction(s) tax

Page 1 of 1 Next Page <Page Down>, Prev Page <Page Up>, Edit <S>, Exit <8>

BLOCK	DIMENSION	PROP. CLASS.	PROPERTY OWNER'S NAME	ZONING
LOT	BLDG. DESCR.	BANK CODE	STREET ADDRESS	
QUALIF.	ADD. LOTS	SUB-BANK	CITY, STATE	ZIP
TAX I.D.	ACREAGE	REC-STATUS	LOCATION	TMP TXSRCH#
35.02	0.4AC	2	HOFFMAN, DIANA	
1	1S-FF	00660	213 W PARK DR	R3
			BRIDGETON NJ	08302
7743	0.4000	Tax Department	213 W PARK DR	10

Yr	Tran#	Qtr	Due	mode	paid	tax	int	Dep#	date
2018	t 1	1Q	954.56		954.56	954.56 *		34	2/12/18
2018	t 2	2Q	954.56		954.56	954.56 *		139	5/08/18
2018	t 3	3Q	1,015.36		1,015.36	1,015.36 *		235	8/16/18
2018	t 4	4Q	1,015.36		739.11	731.79 J	7.32		11/27/18
2018	t 5				283.57	283.57 J			11/27/18
2018			3,939.84		3,947.16	3,939.84	7.32	Bal	0.00
2017			0.00		0.00	0.00	0.00	Bal	0.00

corresponding utility

Yr	Tran#	Qtr	Due	mode	paid	tax	int	Dep#	date
2018	t 1	1Q	165.00		167.86	165.00 *	2.86	78	4/19/18
2018	t 2	2Q	165.00		165.81	165.00 *	0.81	107	5/23/18
2018	t 3	3Q	165.00		166.25	165.00 *	1.25	177	9/05/18
2018	t 4	4Q	165.00		165.95	165.00 J	0.95		11/27/18
2018			660.00		665.87	660.00	5.87	Bal	0.00