



THRESHOLD MLB INFORMATION

RE 4633 (Rev. 6/10)

Reports Required

You have notified the Department that the nature and volume of your business meets the threshold criteria set forth under §10232 of the Business and Professions (B&P) Code. Therefore, as provided under §§10232.2 and 10232.25 you are required to submit the following reports to the DRE:

1. **Quarterly Trust Fund Status Report** (RE 855 & 856)

This report must be filed within 30 days after the end of each of the first three quarters of your fiscal year. (*Reference: B&P §10232.25.*)

If during a quarter you did not handle trust funds in carrying on activities described in §10131(d) and (e), you may submit, in lieu of RE 855 and 856, a **Trust Fund Non-Accountability Report** (RE 854). (*Reference: B&P §10232.25[d].*)

2. **Mortgage Loan/Trust Deed Annual Report** (RE 881)

This report must be filed within 90 days after the end of your fiscal year. (*Reference: B&P §10232.2[c] and Regulation 2849.01.*)

3. **Annual Report of a Review of Trust Fund Financial Statements** — (*No RE Form for this report.*)

This report is to be prepared by a licensed California independent public accountant, and must include the public accountant's confirmations as provided under Commissioner's Regulation 2846.5. It is due within 90

days after the end of your fiscal year, unless your fiscal year ends between November 30 and February 28/29 inclusive, in which case you have until the following May 31st to submit the report. (*Reference: B&P §10232.2[a] and Regulation 2846.7.*)

Did Not Handle Trust Funds

If during a fiscal year you did not handle trust funds in carrying on the activities described in §10131(d) and (e), you may submit, in lieu of the annual review report, a notarized **Trust Fund Non-Accountability Report** (RE 854). (*Reference: B&P §10232.2[b].*)

Due Dates

Please note the above due dates and submit your reports timely; you will not be notified by DRE before a report comes due.

Report Changes

If in the future you change your fiscal year reporting month or company name, notify us by submitting the **Threshold Notification** (RE 853). This form must also be submitted once you no longer meet the threshold criteria under B&P §10232 and are no longer required to file the three above mentioned reports.

Contact Us

If you have any questions, contact the Mortgage Loan Activities Section at (916) 227-0770.
