



# LanTrax Solves Small Broker Commissions with New Quickbooks Integration



## **SMARTS**

Affordable back office management software for  
the smaller real estate broker.

[www.getrealsmarts.com](http://www.getrealsmarts.com)

Prepared For:

LanTrax

Prepared By:

WAV Group



# COMPANY INTRODUCTION

## LanTrax Solves Small Broker Commissions with New Quickbooks Integration

LanTrax has been the enterprise real estate broker software leader for 30 years with their ProfitPower product, and with last year's launch of SMARTS, they are positioned to become the leader in small broker solutions. Today, LanTrax announced that the SMARTS commission management solution has an integration into QuickBooks, creating a world-class accounting suite for most real estate firms with fewer than three offices. SMARTS supports the management of commissions on commercial or residential leases, as well as offering a key feature that brokers love - the agent dashboard - for reviewing pending and closed sales and summary production reports.

Most small real estate firms today use Quickbooks as their accounting software. If they are using a real estate commission tool, it is probably too complex and hard to use. As a result, most commission calculation is done on a spreadsheet, then payments are loaded into Quickbooks resulting in redundant time and effort. With SMARTS, brokers can get exactly the functionality they need in a commission calculation tool that is easy to use and affordable.

The screenshot shows the SMARTS software interface for user CHRIS THEOWNER at Ace Realty Corporation. The main menu on the left includes Dashboard, My Pending Sales, My Closings, My Reports, and Logout. The central dashboard is titled 'MY PENDING SALES' and features a 'Click each record below for more details' instruction. It displays four property listings with the following details:

Property	100 Haver Lane Tallahassee, FL 32312	104 Haverly Lane Tallahassee, FL 32312	107 Headway Lane Tallahassee, FL 32312	100 Outgoing Lane Tallahassee, FL 32312
Sales Price	\$560,000.00	\$610,000.00	\$365,000.00	\$755,000.00
Est Closing Date	06/09/2024	06/07/2024	05/30/2024	05/29/2024
Est Comm. Before Deductions	\$5,040.00	\$6,192.97	\$5,300.00	\$30,200.00
Side	Listing	Listing	Listing	Listing



# FEATURES OF SMARTS

## COMPANY SET UP

**Company** Your Company Information Done

Company Name: Hurak Real Estate

Address Line 1: 51 Christina Street

Address Line 2: 322

City: Buffalo State: NY

Zip Code: 14221 Phone Number: (716) 234-3242

Default Comm. Year End: 12/31/2017 Sales Tax No:

IRS Identifier: 4443433 Franchise ID No:

Legal Name: 89893453534 Inc.

QBO Export: D:\SMARTS4Ron\Quickbooks\

Use Commercial

Sales Tax Rates

Tax Identifier	Tax Rate	Add Sales Tax Type
HST	13.00%	
GST	7.00%	

Date Entered: 01/15/2014 Last Update Date: 05/09/2024

Last Update By: RHurak Gold plan - Maximum 10 Sales per month

Plan Extension Date:

## OFFICE SET UP

Setting up your offices is very easy. You will also notice that you can set default commission rates for offices.

**Branch Offices** Done

**Add New Branch**

Office Name: Beach Haven Office No: 001

Address Line 1: 3457 Riverview Drive Zip Code: 14221

Address Line 2: Phone No: (716) 435-4354

City: Buffalo State: NY Fax No:

Manager Name: Ronald Hurak Active

MLS Number: 4581

Escrow Company: Downtown Escrow

Branch Defaults

Default List Gross Rate: 3.00% Minimum List Gross Rate: 0.00% Default State: NY

Default Sell Gross Rate: 3.00% Minimum Sell Gross Rate: 0.00%

Default List Lease/Rental Rate: 50.00% Default Sell Lease/Rental Rate:

Date Entered: 5/14/2014 Last Updated: 5/9/2024

Accounting ID: Branch 001 Acct ID 100%

Required Data Entry Complete

Name	Office	Com	Address	City	Sta
Beach Haven	001	001	3457 Riverview Drive	Buffalo	NY
Bluewater	002	001	784 Western Road	Buffalo	NY
Riverview	003	001	1234 St. Clair Parkway	Buffalo	NY

# AGENT COMMISSION SET UP SCREEN

Multiple commission plans – Supports all imaginable commission plans including many levels and blending of levels. Tailored for inhouse or outside broker sales. Calculations can be overridden at any time on any sale. Commission plans can be assigned to one agent or any number of agents. SMARTS supports team commission calculations. Once the associate is set up, they can easily be attached to a transaction.

Setup Commission Plans

Commission Pay Plan

Assign Plan to Agent Create Duplicate Done

50 to 80 - 4 Levels - Blended Associates on this Plan.

PlanID 8 Name 50 to 80 - 4 Levels - Blended

Comparator Net Company Dollar Blend

Created By System Active

Level	Start Amt.	End Amt.	In House		Outside Broker	
			List Rate	Sell Rate	List Rate	Sell Rate
1	\$0	\$17,500	50.0%	50.0%	50.0%	50.0%
2	\$17,500	\$25,000	60.0%	60.0%	60.0%	60.0%
3	\$25,000	\$35,000	70.0%	70.0%	70.0%	70.0%
4	\$35,000	\$999,999,999	80.0%	80.0%	80.0%	80.0%

Associates on this Plan:

- Walsh, Jenny - 100
- Rogers, Sam - 35
- O'Shea, Patrick - 18
- Cecile, Amy - 19
- Taylorson, Aaron - 22
- Ditmer, Anthony - 26
- McCoy, Earle - 28
- Fredericks, Stanley - 65
- Tilson, Mike - 66
- Argent, Bob - 12
- Western, Julie - 16
- Peters, Brenden - 67
- Jones, Bobby Sue - 20
- LaValle, Fred - 50
- Icann, Judy - 51
- Burns, Harry - 56
- Johnston, Jay - 63
- Bestard, Arthur - 45

Associate Name Patrick O'Shea ID 18

Office Beach Haven Active

Address Line 1 123 Surfside Ln. Phone (555) 668-4565

Address Line 2 City Buffalo Cell (716) 903-0998

State / Zip NY 14221 Password Sales Tax No 2342

Comm. Plan 50 to 80 - 4 Levels - Blended Commission Year End 8/20/2024

Email poshea@gmail.com Joined Date 3/23/2015

License No 45654568 License Renewal 10/18/2024

License Issued 1/2/2017 Desk Cost \$0.00

Birth (MM/DD) 0/0 Fixed Rate Level

AR Balance \$0.00

Accounting ID Patrick Oshea 18

Plan\YTD Performance - 50 to 80 - 4 Levels - Blended \ \$4,600.13

Notes

Associate Search

Associate Last Name Associate First Name Branch Number Commission Plan Commission Year End To Date Joined Firm To License Renewal To Birth Day To Receivable Balance Active? Incomplete Associates?

Search Clear

Coaches Notes:

Associate List

Name	ID	Office	Year End	Active
O'Shea, Patrick	18	001 Beach Haven	8/20/2024	Y
Grimes, Sue	13	001 Beach Haven	7/31/2024	Y
Peterson, Charles	78	001 Beach Haven	12/31/2024	Y
Alberts, Wesley	53	002 Bluewater	12/31/2024	Y
Cecile, Amy	19	001 Beach Haven	8/21/2024	Y
Donaldson, William	55	002 Bluewater	12/31/2024	Y
Einstein, Samuel	68	003 Riverview	11/1/2024	Y
Western, Julie	16	002 Bluewater	5/28/2024	Y
Williams, Billy Joe	75	001 Beach Haven	10/31/2024	Y
Jones, Fred	54	002 Bluewater	7/30/2024	Y

Updated By RHurak Displaying 10 of 39 Associate records

Required Data Entry Complete 100%

Reports

- (ERP) Associate Profile
- (ERP) Associates - Cash Flow Projection
- (ERP) Associate Performance Summary
- YTD Closed Stats
- Associate Earnings YTD
- Accounts Receivable Statement
- Agent Earnings Comparison

View

# SALES MODULE

Enter sales, assign associates, split commission with outside brokers, calculate all commissions, create a database of sales activity from pending to close, and create management reports. This screen makes it easy to pull up pending transactions and complete entry functions.

The screenshot displays a comprehensive sales management interface. At the top, there are input fields for Sale ID (79), Office (Riverview), Sale Price (\$325,000), and Listing Address (4556 Keppoch Rd., Williamsville, NY 40221). A search panel on the right allows for filtering by Property Address, City Name, and Sale Status. Below the main form, a table lists various sales records with columns for SaleID, Address, Branch Office, Type of Sale, Status, and Sale Price. A 'Reports' dropdown menu is visible on the right side of the interface.

SaleID	Address	Branch Office	Type of Sale	Status	Sale Price
79	4556 Keppoch Rd. Williamsville, NY 40221	Riverview	OB List Our Sale	Pending	\$325,000
86	83 Riverdale Drive Buffalo, NY 44221	Riverview	Our List Our Sale	Pending	\$245,500
87	7309 Beachwood Drive Buffalo, NY 44112	Bluewater	Our List OB Sale	Pending	\$215,000
88	219 Edward Drive North Buffalo Buffalo, NY 44223	Beach Haven	Our List OB Sale	Pending	\$230,000
64	739 Jarvis Blvd. Buffalo, NY 44112	Bluewater	Our List Our Sale	Pending	\$280,000
71	123 Tunis St. Buffalo, NY 44221	Bluewater	Our List Our Sale	Pending	\$210,000
73	25 Tunis Ave Buffalo, NY 14221	Bluewater	OB List Our Sale	Pending	\$450,000
75	783 Williams Road Buffalo, NY 14221	Bluewater	Our List Our Sale	Pending	\$245,000
92	902 Western Road Buffalo, NY 44221	Riverview	Our List OB Sale	Pending	\$215,000

The screenshot shows the 'Financial Ledger' for a sale at 83 Riverdale Drive, Buffalo, NY 44221. It provides a detailed breakdown of financial aspects, including listing and selling rates, commissions, and agent roles. A table at the bottom lists agents and their respective portions and check amounts.

Role Played	Agent	Portion	Gross	Check Amount
Listing	Arthur Bestard	100.00%	\$6,137.50	\$2,301.56
Selling	Bill Smith	100.00%	\$6,137.50	\$3,068.75

## FINANCIAL LEDGER

This is part of the sales module where all the financial aspects of the transaction are calculated. This makes it easy to add, edit, and review financial details, details for referrals, off the top deductions, and associate commissions.

## AGENT COMMISSION DETAIL SCREEN

Shows the calculated commission plan, outside broker referrals, off-the-top and off-the-bottom deductions used to calculate the final commission amount. You can display, review, or overwrite any calculation.

Detail of Agent Commission Calculation
✕

### Commission Detail for Aaron Taylorson

Done

Sale Price	\$325,000.00	X Selling Rate	3.00%	= Selling Commission	\$9,750.00
				- Selling Referrals	0.00
				- Selling Off The Tops	0.00
				= Selling Gross Commission	\$9,750.00
				Assigned Selling Portion	100.0%

Role Played	Selling	
Selling Commission	\$9,750.00	
Portion Rate	<input type="text" value="100.00%"/>	Editing this agent's percent of the Deal Side Commission
Agent Portion	<input type="text" value="\$9,750.00"/>	
Referral Share	<input type="text" value="100.00%"/>	
Referral Share Amt	<input type="text" value="\$0.00"/>	
Base Comm	<input type="text" value="\$9,750.00"/>	
Agent Rate	<input type="text" value="50.00%"/>	
Agent Commission	<input type="text" value="\$4,875.00"/>	
<u>Pre-Tax Deductions</u>	<input type="text" value="\$0.00"/>	
<u>Additional Income</u>	<input type="text" value="\$0.00"/>	
Taxable Income	<input type="text" value="\$4,875.00"/>	
<u>Post Tax Deductions</u>	<input type="text" value="\$0.00"/>	
Pay to Receivables	<input type="text" value="\$0.00"/>	This Associate has a AR Balance of \$1000
Pay to Agent	<input type="text" value="\$4,875.00"/>	
Performance	<input type="text"/>	

Agent Rate Details

Level	Base	Rate	Commission
1	\$9,750.00	50.00%	\$4,875.00

## AFTER TAX AGENT DEDUCTIONS

SMARTS supports the ability to deduct any amount from the associate's final commission. Deductions can be taken before or after taxes. We also allow for Deduction Set up templates so they can be saved and reused as required. These deductions can be specifically tailored for a single associate or group of associates.

# REFERRAL DEDUCTIONS

Outside broker referrals are considered an off-the-top deduction. SMARTS allows referrals on the listing or selling side of the sale to properly calculate the sales associates commission.

Listing Side Referral Deductions for this Sale

## Referral Deductions

Done

Description

Type	Deduction Base	Base Amount	Deal Side	Rate	Amount
Referral	Gross Commission	\$6,137.50	Listing	25.00%	\$1,534.38

Sale ID: 4158 | Payment #: 4158\_1 | Office: Beach Haven

Transaction Type: [ ] | Source: [ ] | Type: Our List Our Sale

Listing Address: 239 Winner Rd. Buffalo, NY 420221

Acceptance Date: 4/22/2024 | Next Closing Date: 4/22/2024

Status: Open | Payment Amount: \$10,000

Payment Status: Closed | Remaining Payments: \$40,000

Last Closed Date: 4/22/2024 | Total Payments to Date: \$10,000

Payment No	Amount	Due Date	Status	Closed
4158_1	\$10,000.00	4/22/2024	Closed	4/22/2024
4158_2	\$10,000.00	5/22/2024	Pending	

Escrow Balance: \$0.00 | Additional Income: \$0.00

Commissions: Open Sale Ledger to view/calculate commissions

Role Played	Associate	Portion	Gross	Check Amount	Comps Dollar
Listing	Tony D'Amico	100.00%	\$300.00	\$150.00	\$150.00
Selling	Earle McCoy	100.00%	\$300.00	\$150.00	\$150.00

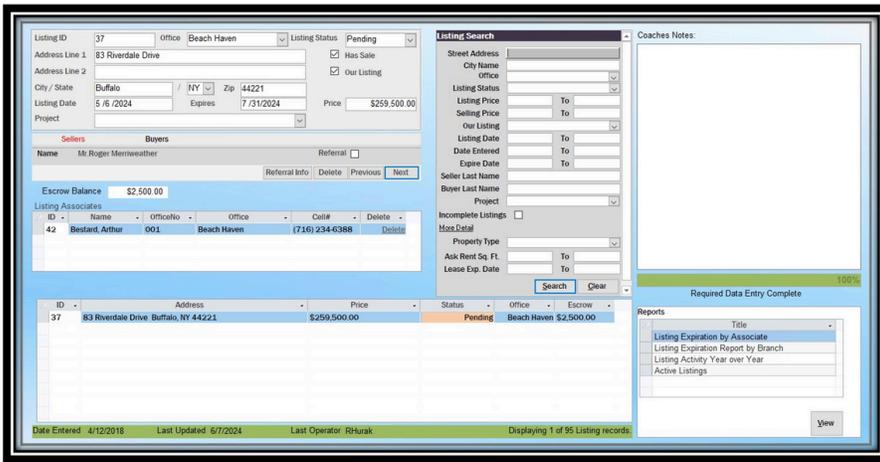
SaleID	Address	Branch Office	Type of Sale	Status	# of Payments	Total Payments	To Date	Remaining
4157	8930 Georgia Street Suite 505 Buffalo, NY 44112	Beach Haven	Our List Our Sale	Open	4	\$80,000	\$20,000	\$60,000
4156	25 Downsview Street Buffalo, NY	Beach Haven	Our List Our Sale	Open	10	\$100,000	\$10,000	\$90,000
4158	239 Winner Rd. Buffalo, NY 420221	Beach Haven	Our List Our Sale	Open	5	\$50,000	\$10,000	\$40,000

Date Entered: 4/22/2024 | Last Updated: 5/7/2024 | Last Operator: RHurak

## COMMERCIAL LEASE- RENTAL

Unlike other accounting solutions for residential real estate, SMARTS supports firms that may focus on commercial transactions and property leases.





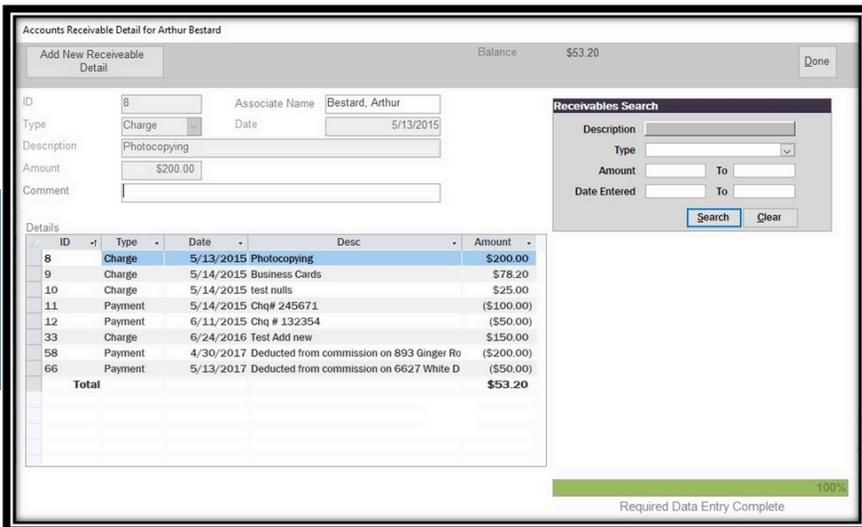
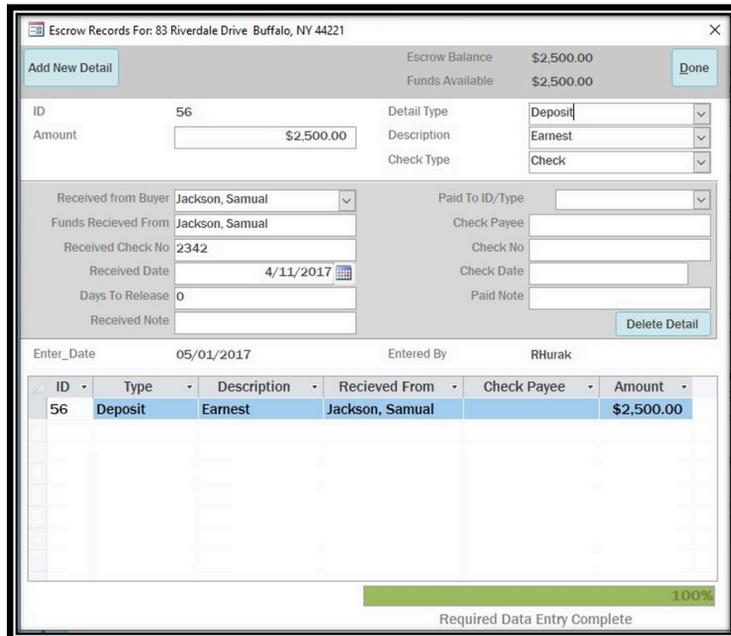
## LISTING MODULE

The listing module permits you to enter and manage any listing inhouse or outside broker. Listings are linked to the sale record within the sales module without re-typing the listing details.



## ESCROW DEPOSITS

SMARTS manages escrow / trust deposits and payouts that can be recorded and become part of the listing record. Both the listing and escrow information are linked to a sale transaction when entering the sale.



## ASSOCIATE ACCOUNTS RECEIVABLE MODULE

This allows the firm to record the associate expenses and optionally deduct any balance owed when closing a sale. Any payment amount can also be applied to the account to reduce the outstanding balance.



# CLIENT MODULE

The client module allows you to enter, store, link, and reuse previously entered client data. Listings have sellers and sales will have buyers. This module tracks sold and expired listings.

The Client Module interface includes the following sections:

- Client Information:** Fields for First Contact Person (ID 132, Referral?, Side of Deal: Seller), Client Name (Jordan Rogers), Sal (Mr.), Address Line 1 (720 Norman Street), Phone ((716) 343-2423), Address Line 2, Cell ((716) 400-4032), City (Williamsville), State (NY), Zip (44212), and Email (jor.roger883@global.net).
- Second Contact Person:** Name (Julie Rogers), Sal (Mrs.), and Corporate Client Name fields.
- Client Search:** Search filters for Client Last Name, Street Address, City Name, Client Residence State, Client Firm Name, Side of Deal, Residence Phone, Incomplete Clients, Referral Clients, and Referral Follow Up Date.
- Last Ten Clients Updated:** A table listing recent clients with columns for Client, Type, Address, and City.
 

Client	Type	Address	City
Rogers, Jordan	Seller	720 Norman Street	Williamsville
Goldstein, Bernie		819 Water Street	Buffalo
Dunning, Roger	Seller	93443 Allendale Road	Buffalo
Brown, Peter	Buyer	8324 Lake Road	Buffalo
Norman, Harry	Seller	509 Murphy Road	Buffalo
Brown, Tom	Seller	6627 White Drive	Buffalo
Queen, George	Buyer	6738 Allan Street	Buffalo
Goldstein, James	Buyer	893 N Penner Drive	Buffalo
Barlett, Peter	Seller	7891 West Jordon Road	Buffalo
- Client Deal History:** A table showing deal status and role for specific properties.
 

Property Address	Deal Status	Role
893 Bender Road Buffalo, NY 44111	Closed	Seller
8306 Thompson Road Buffalo, NY 4	Pending	Buyer
- Coaches Notes:** A text area for notes, with a status indicator "Required Data Entry Complete 100%".
- Footer:** Last Updated: 5/14/2024, Updated By: RHurak, Displaying 10 of 142 Client records.

# THIRD PARTY MODULE

This is the area of the product that allows you to enter outside brokers, referral brokers, escrow firms, mortgage lenders, or any other party that may be involved in a transaction. Once entered, you can easily add income or expenses from this group.

The Third Party Module interface includes the following sections:

- Third Party Information:** Fields for Type (Outside Broker), Office (Alttime Realty), Office ID (20), Board Number (839), Phone ((716) 423-4322), Address Line 1 (889 Alttime Road), Phone 2, Address Line 2, Country, City (Buffalo), Sales Tax No (455464), State/Zip (NY 14221), and Accounting ID (Alttime Realty 20).
- First Contact Person:** Name (Peter Wing), Sal (Mr.), Role (Broker), Office Ext., Email (peter.wong@altimere.com), and Cell Phone ((716) 325-3452).
- Second Contact Person:** Name, Role, Office Ext., and Cell Phone fields.
- Third Party Search:** Search filters for Office Name, Street Address, City, State, Zip Code, Board Number, Active, Contact Name, and Type.
- Third Party List:** A table listing third parties with columns for Name, Office ID, Address, City, and Type.
 

Name	Office ID	Address	City	Type
CB	2360	32482 Lakeshore Drive	New York	Franchise
Alttime Realty	20	889 Alttime Road	Buffalo	Outside Broker
Helen Smith Realty	27	892 Main Street	Buffalo	Outside Broker
New York Securities	34	3456 Rvr Rd	Buffalo	Escrow Company
Realty One	22	740 Murphy Road	Buffalo	Outside Broker
Rogers Home Sales	21	828 Front St.	Buffalo	Outside Broker
CB Baines Real Estate	23	6387 Christina Street	Buffalo	Outside Broker
Allan Town Real Estate	14	783 Allan Town Road	Buffalo	Outside Broker
Albertson Realty	13	894 Downie Road	Buffalo	Outside Broker
- Coaches Notes:** A text area for notes, with a status indicator "Required Data Entry Complete 100%".
- Footer:** Date entered: 5/20/2016, Last Updated: 5/3/2024, Updated By: RHurak, Displaying 10 of 42 Third Party records.

# COMPANY REPORTS

A comprehensive report library beats at the heart of SMARTS, giving you a clear, detailed understanding of the health of every aspect of your business. And in case you're wondering...yes, custom reports are also available.

- Pending Sales by Associate
- Company vs. Agent Earnings
- Associate YTD Closed Ranking
- Accounts Receivable Statement
- Commissions Paid by Associate
- Commissions Statement
- Closed Ranking Report
- Sales Sheet
- Closed Sales by Associate
- Closed States Year Over Year
- Pending Sales by Branch
- Closed Sales by Branch
- Commissions Paid by Branch
- Associate-Written Ranking
- Associate Roster
- And many more!

SMARTS is Quickbooks integration done right! SMARTS does what most other companies do not do with Quickbooks. Most brokerages say they have integration, but they do not post General Ledger or revenue, just the agent check. Instead, they simply create a bill. SMARTS ensures that ALL comprehensive financial data is easily and readily available.

SMARTS sells for the low price of \$299 plus \$99 per month for Quickbooks integration and support. For more information or to book a demo, visit: [GetRealSMARTS.com](http://GetRealSMARTS.com).

