

Review: Trust Accounting in One Hour for Lawyers

By Sharon D. Nelson, Esq.

“If I were any good with numbers, I wouldn’t have gone to law school.”

That is how author Sheila Blackford begins her marvelous book: *Trust Accounting in One Hour for Lawyers*. It made me laugh because one of the things I do for a living is audit law firms for compliance with ethical rules. I can’t tell you how many times I’ve heard the words that the author quotes. So many lawyers, young and old, are perplexed by the financial aspects of managing a law firm.

Sadly, many lawyers (and I know from auditing their practices) have no clue how to reconcile their trust accounts. Worse, they don’t know or comprehend the ethical rules surrounding trust accounts. If you need help with trust accounting, this book will be a godsend.

Sheila Blackford is a veteran law practice management advisor – and happily, a concise and clear writer. This book is 164 pages, hardly a daunting length. It is laid out cleanly and written for those who are “not good with numbers.”

The ethical rules are clearly spelled out, with examples. The common violations of the rules are noted so you won’t step in the same quicksand. If you find yourself with a question months after reading this book, it will be a valuable resource for you to refresh your recollection of what you learned.

For those that have been befuddled for years about how to manage their trust account, sample forms are included, including a sample chart of accounts, a sample client ledger, a sample reconciliation statement form and a sample trust account journal or transaction register. For some lawyers, just having those samples will be invaluable.

Wonder what technology you should be using? In 12 simple pages, the author walks you through your choices – many of which have free trials. The author explores at more length Quickbooks (which CPAs tend to recommend) and tells you why not to use Excel (it lacks an audit trail) in spite of the temptation to do so because it is “free” when you have Microsoft Office.

There is a nice nod in the book to my primary field, cybersecurity. Your duty to safeguard property is greater than ever in today’s world of never-ending new threats and scams. The book does a nice job of walking you through recent developments and offering practical tips.

From start to finish, this a superbly organized, step by step guide that any lawyer can understand. If more lawyers had read this book, their licenses to practice law might not have been jeopardized!

The book can be purchased at

http://shop.americanbar.org/ebus/store.aspx?term=trust+accounting+in+one+hour+for+lawyers&ptype=Book---WEB_FACET_1~Publications~Book~BOOK

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