

Transfer Equity

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Equity value may be transferred from one Patron to another at *Transfer Equity / Transfer Equity*. This function only transfers one Certificate at a time. The receiving Patron must have a Certificate established where the value will be transferred. This process does not create a Stock Certificate.

The screenshot shows a 'Transfer Equity' dialog box with the following fields and values:

- Date:** 02/09/2024
- From:**
 - <Certificate #>: 2017-239873
 - Current Value: 403.31
 - Amount of Shares: 5
 - \$ Per Share: 1
- To:**
 - <Certificate #>: 2017-AndBa
 - Current Value: 10000.00
 - After Value: 10005
- Comment:** Transfer with voting rights

- **Date** – Enter the date the transfer is executed.
- **From**
 - **Certificate #** – Either enter or double-click and select the Certificate number from the *Select Stock Certificate* window. This is an alpha/numeric field. If a Stock Certificate is entered that does not exist, a message appears that states *The from stock certificate number does not exist. Please enter a valid stock certificate number*. The first and last name of the Patron associated with the selected Stock Certificate displays in the area to the right of the Certificate number.
 - **Current Value** – This displays the *Total \$ Value* of the selected Stock Certificate.
 - **Amount of Shares** – Enter the number of shares to be transferred out of the selected Stock Certificate. This is a numeric field.
 - **\$ Per Share** – This displays the *\$ Value Per Share* of the selected Stock Certificate.
- **To**
 - **Certificate #** – Either enter or double-click and select the Certificate from the *Select Stock Certificate* window. If a Stock Certificate is entered that does not exist, a message appears that states *The to stock certificate number does not exist. Please enter a valid stock certificate number*. The first and last name of the Patron associated with the selected Stock Certificate displays in the area to the right of the Certificate number.
 - **Current Value** – This displays the *Total \$ Value* of the selected Stock Certificate.
 - **After Value** – This displays the *Total \$ Value* of the selected Stock Certificate after the transfer is

complete. The *After Value* is calculated by multiplying the *From Amount of Shares* by the *From \$ Per Share* and then adding the *To Current Value*.

- **Comment** – Optionally enter a comment for the Stock transfer. Up to 255 characters may be entered.

Transfer Equity Posting Notes

Upon saving the transaction, the following posting occurs:

- On the *From Stock Certificate*, the *# of Shares* is reduced by the *Amount of Shares* entered on the *Transfer Equity* window. The *Total \$ Value* is then updated by multiplying the new *# of Shares* by the *\$ Value Per Share*. If the total value is being transferred from the Stock Certificate, then the Certificate is marked as *Inactive* and the *Date Closed* is populated.
- On the *To Stock Certificate*, the *Total \$ Value* is replaced by the *After Value* from the *Transfer Equity* window. The new *Total \$ Value* is then divided by the *\$ Value Per Share* to calculate the new *# of Shares*.
- Two Stock History entries are generated - one for the Stock Certificate transferring equity out and one of the Stock Certificate transferring value in.
- A General Journal Entry is posted to the current month.

General Ledger Entry	Debit	Credit
Transfers equity out	Account on <i>From</i> Stock Class (<i>Setup / Stock Classes</i>)	
Transfers equity in		Account on <i>To</i> Stock Class (<i>Setup / Stock Classes</i>)

How to Transfer Equity

1. Enter the date of the transfer. The system date defaults but may be changed if necessary.
2. Select the Certificate from which equity is being transferred.
3. Enter the number of shares to be transferred.
4. Select the Certificate receiving the transferred equity.
5. Add comments if needed.
6. Select **Save**.