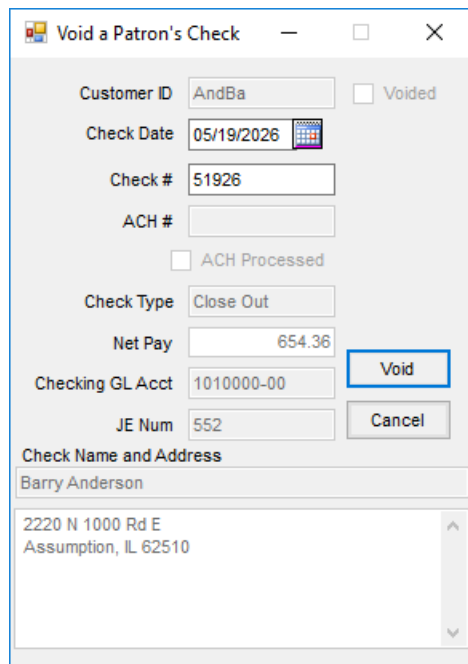


Voiding Patron Checks

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Voiding Patron Checks

Selecting **Void** at *File / Open / Edit a Patron's Check* allows voiding the selected check transactions. Verify the information that displays, then select **Void** to void the transaction.



- **Customer ID** – This represents the recipient of the check. This field cannot be edited.
- **Voided** – If the check has been voided, a checkmark displays.
- **Check Date** – The date selected at the *Setup* window when the check was issued displays and is the date printed on the check. This field may be edited.
- **Check #** – This is the check number assigned to the transaction.
- **ACH #** – If an ACH payment was made to the Patron, the ACH number for the transaction displays.
- **Check Type** – The function that generated the payment is indicated. It displays *Patronage*, (used for both the Patronage and Detail Patronage functions), *Dividend*, *Interest* (used for both Interest Check and Running Balance Interest Check), or *Close Out*. This field cannot be edited.
- **Net Pay** – The *Net Pay* represents the dollar value of the net payment. On Patronage and Detail Patronage checks the amount displayed is the full dollar value issued on the check. For Dividend, Interest, and Payout Checks the amount displayed is the amount contributed by that specific Stock Certificate. This field cannot be edited.
- **Checking GL Acct** – This is the General Ledger account credited on the Journal Entry generated by the check transaction. This field cannot be edited.

- **JE Num** – The Journal Entry number created by the check displays here. This field cannot be edited.
- **Check Name and Address** – The Patron's name and address on the check are shown. This address is used when a check is reprinted. This field cannot be edited.

Void Check Posting Notes

Read posting notes carefully as some actions related to the void must be manually voided or reversed.

Posting for Each Check Type

Patronage Check and Detail Patronage Check - Deferred to Qualified Stock Class

- The check is marked as *Voided*.
- The Patron's *1099 Patr YTD\$* is reduced by total amount earned.
- A related Stock History record is created referencing the void.
- Stock Certificate balances are reduced by the amount deferred.
- A reversing General Journal Entry is posted to the current month. If Agvance cannot find the original General Journal Entry to reverse, then a reversing Journal Entry must be created manually.

General Ledger Entry	Debit	Credit
Reverse total to reduce stock holder's equity.		Capital or Liability account (<i>Setup / Patronage Categories</i>)
Reverse payout to Patron to reduce previous year equity.	Checking Account (<i>Accounting / Setup / Preferences</i>)	
Reverse withholding to reduce previous year equity.	Liability for withholding (selected at <i>Payout</i> screen)	
Reverse deferred back to stock to reduce previous year equity	Capital for Class (<i>Setup / Stock Classes</i>)	

Patronage Check and Detail Patronage Check - Deferred to Non-Qualified Stock Class

- The check is marked as *Voided*.
- The Patron's *1099 Patr YTD\$* is reduced by total amount not deferred to non-qualified Stock Class.
- A related Stock History record is created referencing the void.
- Stock Certificate balances are reduced by the amount deferred.
- A reversing General Journal Entry is posted to the current month. If Agvance cannot find the original General Journal Entry to reverse, then a reversing Journal Entry must be created manually.

General Journal Entry	Debit	Credit
Reverse total to reduce stock holder's equity.		Capital or Liability account (<i>Setup / Patronage Categories</i>)

Reverse payout to Patron to reduce previous year equity.	Checking Account (<i>Accounting / Setup / Preferences</i>)	
Reverse withholding to reduce previous year equity.	Liability for withholding (selected at <i>Payout</i> screen)	
Reverse deferred back to stock to reduce previous year equity.	Capital for Class (<i>Setup / Stock Classes</i>)	

Dividend Check

- The check is marked as *Voided*.
- The Patron's *1099 Div YTD*\$ is reduced by the net check amount.
- A related Stock History record is created referencing the void.
- A reversing General Journal Entry is posted to the current month. If Agvance cannot find the original General Journal Entry to reverse, then a reversing Journal Entry must be created manually.

General Journal Entry	Debit	Credit
Reverse total amount disbursed.		Expense Account (selected at <i>Payout</i> window)
Reverse liability withheld for federal taxes.	Withholding Account (selected at <i>Payout</i> window)	
Reverse amount payable to Patron.	Checking Account (selected at <i>Payout</i> window)	

Interest Check and Running Balance Interest Checks

- The check is marked as *Voided*.
- The Patron's *1099 Int YTD*\$ is reduced by the net check amount.
- A related Stock History record is created referencing the void.
- A General Journal Entry is posted to the current month. If Agvance cannot find the original General Journal Entry to reverse, a reversing Journal Entry must be created manually.

General Journal Entry	Debit	Credit
Reverse total amount disbursed.		Expense Account (selected at <i>Payout</i> window)
Reverse liability withheld for federal taxes.	Withholding Account (selected at <i>Payout</i> window)	
Reverse amount payable to Patron.	Checking Account (selected at <i>Payout</i> window)	

Payout Check

- The check is marked as *Voided*.
- A related Stock History record is created referencing the void.
- Stock Certificate balances are reduced by the amount deferred.
- A reversing General Journal Entry is posted to the current month. If Agvance cannot find the original General Journal Entry to reverse, then a reversing Journal Entry must be created manually.

General Journal Entries	Debit	Credit
Reverse amount relieved from Equity/Payable.		Account on Stock Class (<i>Setup / Stock Classes</i>)
Reverse total payable to Patron.	Checking Account (selected at <i>Payout</i> screen)	