

Advanced Deduction tied to a Grain Purchase Contract - Grain

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Tie an Advance to a Grain Purchase Contract (non-Priced Purchase Contracts only).

Setup

At *Grain / Setup / Preferences* on the *Purchases* tab, selecting the preference *Advances on Contracts Only If Fully Delivered* restricts the creation of an Advance from a Contract if the Purchase Contract is not fully delivered.

The screenshot shows the 'Grain Preferences' window with the 'Purchases' tab selected. The 'Settlement' dropdown is set to 'Standard' and the 'Assembly Sheet' dropdown is empty. The 'Purchase Contracts' section includes a 'Delivery date range for purchase contract application' dropdown set to 'All', an 'Electronic Signatures' checkbox, and a 'Prevent delete of signed contract' checkbox. The 'Scale Ticket Entry' section has 'Calculate Net Weight' selected. The 'Assembly Sheet Default DPR' dropdown is set to 'No Default'. The 'Reshrink Options' section includes a 'Flat Fee PD Schedule' field and a 'Default Expire Date number of days' field. The 'Suppression Address on Settlement Check' checkbox is unchecked. The 'Advances On Contracts Only If Fully Delivered' checkbox is checked and highlighted with a red box. The 'Grain Bank' section includes a 'Method of Negative Grain Bank Checking' dropdown set to 'Disallow' and a 'Source Balances from' dropdown set to 'Company'. The 'Futures Web Service Setup' button is visible at the bottom left, and 'Save' and 'Cancel' buttons are at the bottom right.

At *Grain / Setup / Settlement Deduction*, select **Add** or **Edit**. On the *Add/Edit a Settlement Deduction* window, when the *Class of Deduction* is set to *Advance Code*, an option to *Allow this "Advance" deduction to be tied to a Contract* displays. Select and **Save**.

Edit a Settlement Deduction

Deduction / Addition Reference: Adv Deduction Type: Regular

Description: Customer Advance Default to Deduction
 Calculate From Gross Units When Available Default to Addition

Rate/Unit: Class of Deduction
 None
 Grain Tax
 Advance Code

% of Gross Dollar: G/L Posts to Commodity/Location Purchase Account

Flat Rate: 0.0000

<G/L Posting Account>: 1210000-00

<Invoice Item>: Use Item From Settlement Location

Patronage Category: Nets Out Gross Dollars Paid when by percent

<Category>: Allow this "Advance" deduction to be tied to a Contract
 Allow this deduction to be used on a Purchase Contract Amendment

Buttons: Save, Cancel

After selecting this option, edit a Purchase Contract at *Operations / Purchase Contract* and select the *Advanced* tab on the *Edit a Purchase Contract* window. Select the **Create Advance from Contract** button. On the *Select Settlement Deduction* window, highlight the advance deduction from the list and **Select**.

Edit a Purchase Contract

General History Comments Minimum Priced Splitout Info **Advances** Amendments

Create Advance from Contract

Advance #	Settlement	Date	Amount	Amount Repaid

Select Settlement Deduction

Reference	Description	Rate/Unit	Gross Dollar
Adv	Customer Advance		

Buttons: Select, Cancel

Reference:

Bottom Bar: Assign Buyer Signature Print Contract on Save Split Save Cancel

On the *Contract Advance Creation* screen, enter the Advance Amount to tie to the Purchase Contract. Select **OK**.

Contract Advance Creation [X]

Advance Amount

OK

Cancel

500

The *Add a Settlement* window displays. Edit the *Check Number*, *Amount*, or *Paynames* if needed, and **Save** to tie the Advance to the Purchase Contract.

Add a Settlement [X]

General Paynames Comments

Settlement 7 Settled Date 06/20/2024 06/20/2024 Location 00MAIN Additional Shrink [] Drying []

Customer ID AndBa Barry Anderson A/R Balance \$0.00

Commodity Corn ? Corn Advance \$0.00 ReShrink [] Apply to Destination []

	<Source>	Reference	From DPR	Available	Settled	Unit Price	Amount	To DPR	Contract	P	Pre-Existing Charges	Charge Start Date
1	Direct In							Priced		<input checked="" type="checkbox"/>	0.00	06/20/2024

	<To DPR>	Contract	Units Settled	Price	Gross	Ded/Add	Net	Due Date	Charge Start Date	Charge ID	Char	Check Number
1	Priced		0.00	0.0000	0.00	500.00	500.00	06/20/2024				(Auto)

Grade Factors Result Average

Settlement Deductions [Select Taxes] [Apply Grain Taxes] [Apply Deductions]

Line	Grade	Result	Line	<Ded/Add>	Rate	Type	Amount	D/A	Action	Location
1			1	Adv		Flat Rate	500.00	A	Deduct	00MAIN

Next Check Number: 51936

Assign Buyer Signature Reversed Posted GB Recon Transfer Ownership [Save] [Cancel]

To view Advances Tied to Contracts, go to *Operations / Purchase Contracts* and select **Edit** on the *Select a Purchase Contract* window. On the *Edit a Purchase Contract* window, select the *Advances* tab to view the Advances tied to that Contract and the *Amount* and *Amount Repaid* against the Contract.

Migrating an Advanced Purchase Contract

When migrating a Purchase Contract, the Advance amount will move to the new Purchase Contract. If a Purchase Contract is being partially migrated, the Advance amount will be prorated to the new Purchase Contract.