Settlements in Grain

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Within Agvance Grain, the Settlement process moves grain and dollars from one source to another destination. Those sources might be any number of transactions like Open Storage Scale Ticket, Grain Bank Assembly, or even a Warehouse Receipt Settlement.

Settlement destinations are:

- Priced (to a check)
- Priced Not Paid
- Price Later Contract
- Deferred Contract
- Installment Contract
- Open Storage
- Grain Bank Contract
- Warehouse Receipt
- Non Negotiable Warehouse Receipt
- Basis Fixed Contract
- Future Fixed Contract
- Minimum Priced Contract
- Hedge To Arrive Contract
- Redelivered (back home)
- CCC

The Settlement allows only one Commodity to be processed at a time. The transfer of ownership in the Settlement process also allows the transfer of units from one customer to another customer receiving the same destination as the original. If the original is Open Storage, the destination customer will also have Open Storage units after the transfer.

The Settlement also calculates additional shrink when the destination disposition requires additional shrink.

A new Contract Number can be enforced on the Settlement as well as the application of Storage or Service Charges based on the destination. Storage and Service Charges have a default setup for dispositions (per Commodity, per Location)

Deductions for Premium or Discounts can also be automatically calculated at the Settlement. Purchase Contracts can be used at Settlement time to set the rules for the calculation of Premium/Discounts. Grain Taxes, Storage Fees, Drying Charges, and Interest can all automatically populate the Settlements.

Customers may receive advances on future delivery of grain. The advances are tracked within the Settlement and are displayed when the customer does future Settlements to Priced (check).

Settlement Contracts that are issued can print to preprinted forms like Federal WHR or can be printed with a predefined customer custom contract.

Settlements to Priced can be printed with the auto check-numbering feature, allow manual entry of the check number, or can be sent to the customer's bank electronically as an ACH payment. Settlements to Priced can also be entered without the check number to allow home office printing of checks if desired.

Settlements also utilize Lienholder information that is either manually entered into Agvance or imported from the secretary of state for MN, ND, or NE.

Settlements to Priced allow the sources to come from multiple locations on the same Settlement.

Navigate to the *Paynames* tab to view ACH information, Paynames of the check including lienholders, and the *Check Address*.

On the *Comments* tab, enter any applicable notes and choose **Accept**. Double-click in the *Comment* field to choose from previously saved Comments.