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.

Overview

Settlement destinations:

- 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.

Process

Grain Settlement is a method of settling a grain position.

1. Navigate to *Grain / Operations / Settlements* and select **Add** or choose the **Add a Settlement** icon. At the *Select Customers* window, choose the customer.
2. On the *Select Settlement Sources* window, use the filter options to narrow the source to be settled. Select **Apply Filter**. Highlight the desired records and move them to the bottom grid using the **Arrow** icons.
   Note: Only one commodity can be settled at a time. However, the same commodity can be settled across locations.
3. When all items to be settled are selected, choose **Done**.
4. On the *Add a Settlement* window, edit the *Settled* units per line item and the *Settled Date* as appropriate. Select the *To DPR* status and enter the *Contract* number and *Unit Price* if necessary.
   Note: Copy the price from the first line item to all the following line items by right-clicking in the first *Unit Price* column and selecting *Copy Unit Price Down*. This is also available for *To DPR*, *Contract*, and *Charge ID*.
5. In the *Charge ID* column, select storage and service charges to be used on the source.
6. Choosing **Apply to Destination** populates the middle and lower grids, which provide a summary of the *Settlement*, *Settlement Deductions*, and *Grade Factors Result Average*.
7. Double-click the *To DPR* cell to view the *Change Destination Information* window. Select any Deductions or Additions by double-clicking on the *Ded/Add* heading. Choose **Apply Deductions** and enter the *Check Number*.

8. Liens and Additional Payees can be added on the *Paynames* tab. Comments can be added on the *Comments* tab.
9. Select **Save**.