Defining Stock Classes
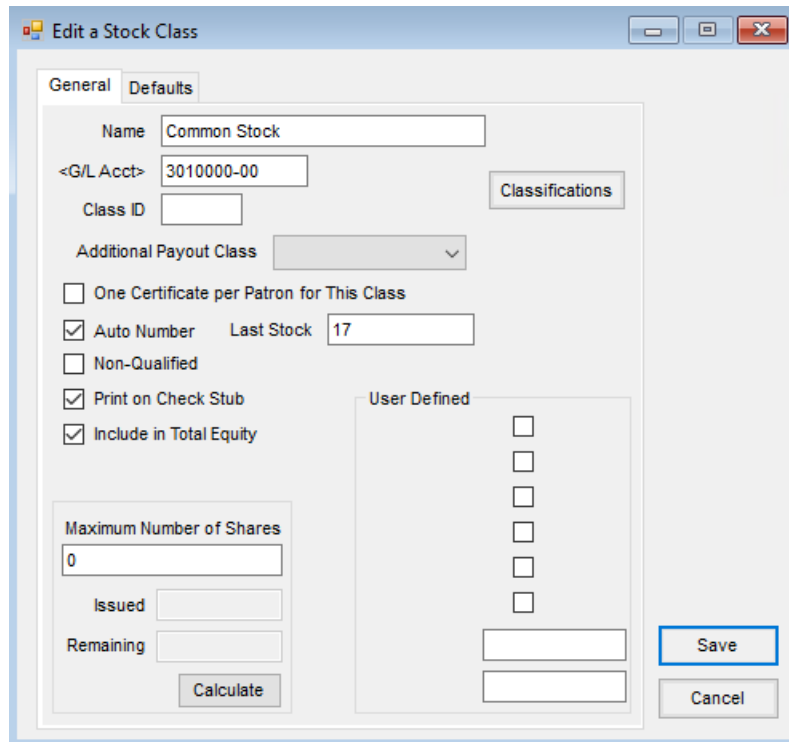
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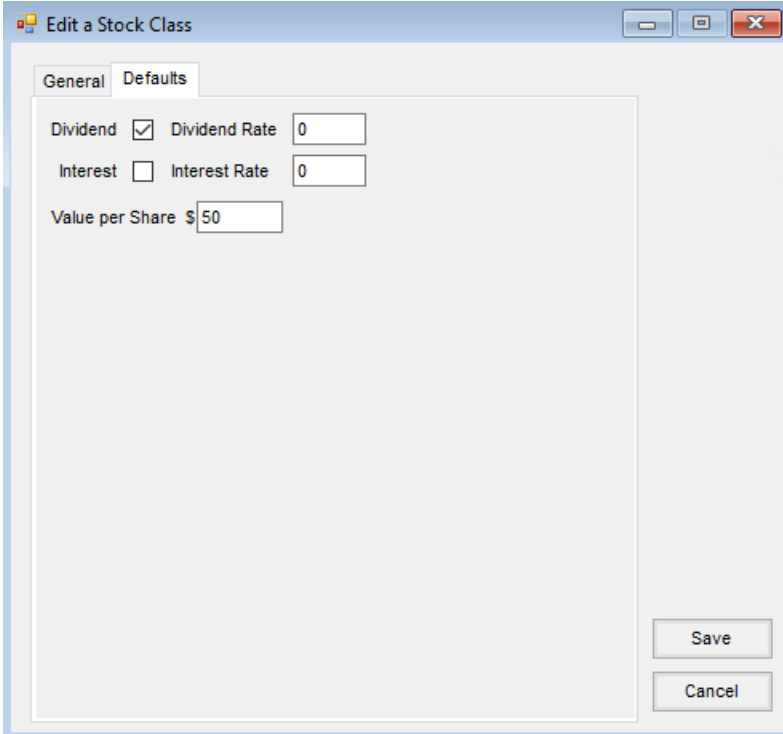Stock Classes are defined at *Setup / Stock Classes*.

General

- **Name** – Enter the name of the Stock Class (**Ex.** Common Stock).
- **G/L Acct** – Enter the General Ledger Account number or double-click and choose the account from the *Select a G/L Account* list. This G/L Account is the Capital account where the Stock Class posts.
- **Class ID** – This is enabled when the Stock Class is set to auto-number. A *Class ID* may optionally be entered. If entered, the *Class ID* is pre-pended to Stock Certificate number when Stock Certificates are added.
- **Classifications** – Optionally select the Stock Class Classifications.
- **Additional Payout Class** – This option is used to select an associated Stock Class. This Additional Payout Class is used on the *Pay Out* window with the *Payout Per Class* option.
- **One Certificate per Patron for This Class** – This is used in pre-scans and system verifications to ensure that no Patron has more than one certificate for that specific Stock Class. This option should not be selected if a Patron may hold more than one certificate for that Class.
- **Auto Number** – When creating Stock Certificates in this class, select this option if the certificates should be numbered automatically.
- **Non-Qualified** – If selected, dollars deferred to this Stock Class are not reported until paid out. These non-

qualified amounts are reported in box 5 of form 1099-PATR.

- **Print on Check Stub** – Select this option if this Stock Class should be included on the check stub when paying detail patronage checks.
- **Include in Total Equity** – Select this option if this Stock Class is to be included in the calculation of total equity on the patronage payout.
- **Maximum Number of Shares** – Optionally enter the maximum number of shares available for the Stock Class. Entering a *0* in this area means there is no maximum number of shares. When using the Add to Equity function or the Equity Transfer - Add Certificates function, if the number of shares being added would exceed this maximum, a message is given and the transaction is stopped.
  - **Calculate** – With the *Maximum Number of Shares* entered, selecting this calculates the *Issued* and *Remaining* amounts for the number of shares.
- **Last Stock** – This is the last certificate number used. This input area is available when *Auto Number* is checked.
- **User Defined** – There are six *User Defined* checkboxes that may be used for filtering purposes in other areas of the program. There are two *User Defined Cross Reference* text fields to be used for text storage only.

Defaults

When adding a new Stock Certificate and selecting the Stock Class, these values default to the new Stock Certificate.

- **Dividend** – If a dividend is paid on this Stock Class, select this option.
- **Dividend Rate** – Enter the default rate for the dividend.

- **Interest** – If interest is paid on this Stock Class, select this option.
- **Interest Rate** – Enter the default interest rate for the Stock Class.
- **Value per Share $** – Enter the default value per share for this Stock Class.