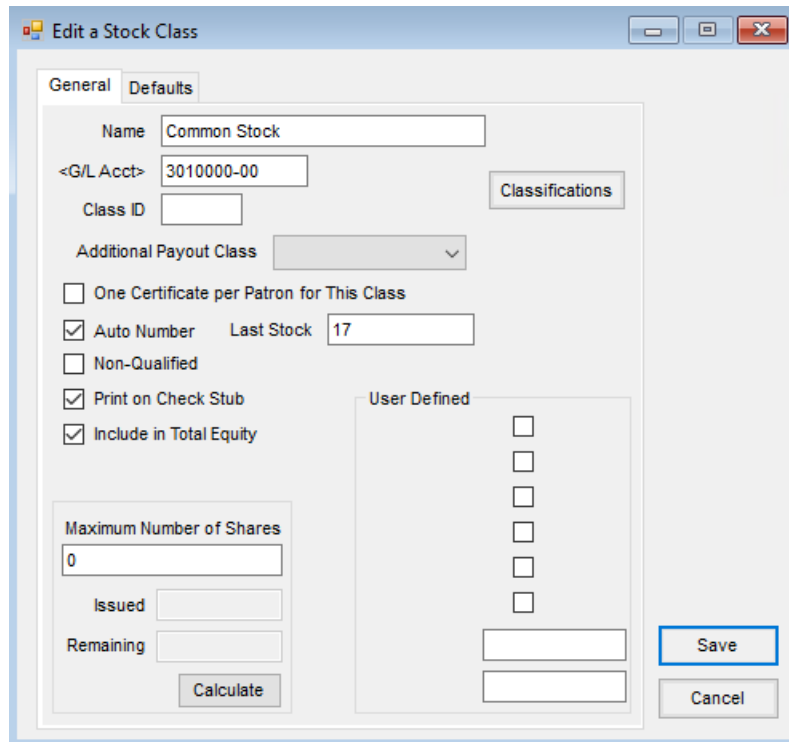


Defining Stock Classes

Last Modified on 02/06/2024 3:19 pm CST

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

General



The screenshot shows the 'Edit a Stock Class' dialog box with the 'General' tab selected. The 'Name' field contains 'Common Stock'. The '<G/L Acct>' field contains '3010000-00'. The 'Class ID' field is empty. The 'Additional Payout Class' dropdown is set to a greyed-out option. There are several checkboxes: 'One Certificate per Patron for This Class' is unchecked, 'Auto Number' is checked with 'Last Stock' set to '17', 'Non-Qualified' is unchecked, 'Print on Check Stub' is checked, and 'Include in Total Equity' is checked. A 'User Defined' section contains five unchecked checkboxes. At the bottom, there are fields for 'Maximum Number of Shares' (set to 0), 'Issued', and 'Remaining', along with a 'Calculate' button. 'Save' and 'Cancel' buttons are also present.

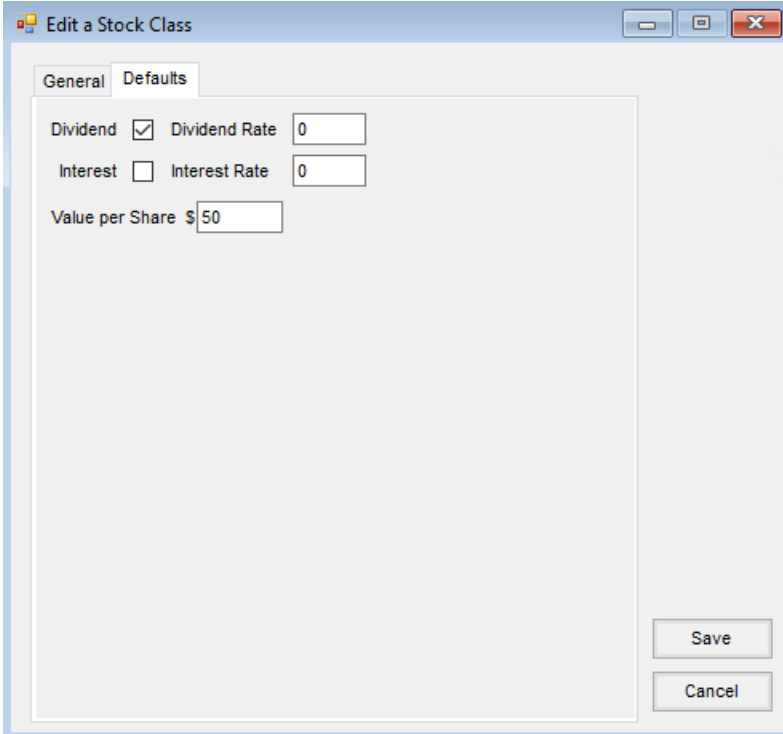
- **Name** – Enter the name of the Stock Class (Ex. Common Stock).
- **G/L Acct** – Enter the General Ledger Account number or double-click and choose the account from the *Select a G/L Account* list. This G/L Account is the Capital account where the Stock Class posts.
- **Class ID** – This is enabled 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.



The screenshot shows a window titled "Edit a Stock Class" with a "Defaults" tab selected. The window contains the following fields and controls:

- Dividend**: A checked checkbox.
- Dividend Rate**: A text input field containing the value "0".
- Interest**: An unchecked checkbox.
- Interest Rate**: A text input field containing the value "0".
- Value per Share**: A text input field containing the value "\$50".
- Buttons**: "Save" and "Cancel" buttons are located at the bottom right of the dialog.

- **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.