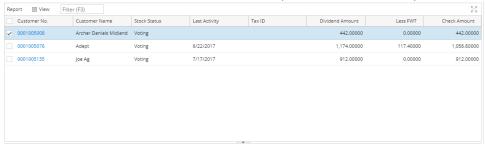
How to Process Dividends

Pre-requisite:

- Stock Classification
- Issued Stocks
- Setup FWT
- Preferences

Steps:

- 1. From the menu screen, go to Patronage > Dividends.
- 2. Click New from the Search screen toolbar.
- 3. Select a Fiscal year to process. After selecting a fiscal year, the system will calculate dividends for each issued stock. Stocks that were issued on or before the selected year will be included in the dividend calculation.
 - a. Level 1 Grid shows the total dividends calculated for a customer:
 - i. Customer No
 - ii. Customer Name
 - iii. Stock Status
 - iv. Last Activity
 - v. Dividend Amount the total dividends computed for a customer
 - vi. Less FWT Dividend Amount x Fed. Withholding %
 - vii. Check Amount the actual amount to be vouchered. (Dividend Amount Less FWT)



- b. Level 2 grid shows the details of the calculated dividends for a customer
 - i. Stock Name
 - ii. Certificate Number certificate number of the Issued stock
 - iii. Par Value value of the stock name
 - iv. No. of Shares shares qty of the stock
 - v. Dividend per Share quantity of dividend per share of the stock name
 - vi. Dividend Amount the dividend computed for the specific stock
 - 1. If Prorate Dividends is unchecked ((No of Share x Dividends Per Share)/365) x Processed Days
 - If Prorate Dividends is unchecked and Cutoff Date is entered ((No of Share x Dividends Per Share)/365) x (Processing Period To - Stock Issue Date)



- 4 Click Save
- 5. If successfully saved, click Post. GL entries will be created.
- 6. To create vouchers, select records from the grid. Then click 'Voucher' from the toolbar.

Important Notes:

- Unposting the transaction will reverse GL entries. However, if there are already vouchered dividends, unposting is not allowed.
- Only the Stocks with 'Open' Activity status will be calculated for dividends.