

How to Cancel Equity

Pre-requisite:

- [Undistributed Equity / Reserve Equity](#)
- [Configured Patron Customer](#)

Steps:

1. From the menu screen, go to Patronage > Equity. Equity screen will show.
2. Select equity records to cancel from the Equity Details grid.
3. Click Cancel from the toolbar of Equity Detail screen. Cancel Equity screen will show.
4. Enter details to fields:
 - a. Cancel Date – defaulted to date today
 - b. Description
 - c. Cancel No – created on Save (read-only)
 - d. Cancel By:
 - i. Percentage – the quantity to cancel for each equity will be by percentage
 - ii. Amount – the quantity to cancel for each equity will be by amount
 - iii. Less Than – all equities will be cancelled if it is less than to the specified qty
 - e. Grid Details – the pre-selected records will be in this grid
 - i. Fiscal Year
 - ii. Customer
 - iii. Equity Type
 - iv. Refund Type
 - v. Qty Available – available equity
 - vi. Qty Cancelled – quantity to cancel computed from the cancel options
 - vii. New Qty – Qty Available - Qty Cancelled
5. Click Save
6. If saved successfully, click Post to apply the cancellation of equities.
7. Go to Equity Details screen to verify the cancelled equity.

Important Note:

- You can check the GL entries by pressing the Post Preview located at the toolbar of the screen.
- Unposting the Cancel Equity transaction will reverse the equity cancelled together with the GL entries.