

## Recording Milk Sales

<b>Document #:</b>	3113	<b>Product:</b>	CenterPoint® Accounting for Agriculture
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There are normally two transactions recorded in CenterPoint for milk sales; the milk check advance and the milk settlement check. Because both checks are received each month, they will be setup as recurring transactions so they can easily be reused without having to reenter the data each time.

### Milk Check Advance

#### First Time Check is Received

#### Record Subsequent Milk Check Advances

### Milk Settlement Check

#### First Time Check is Received

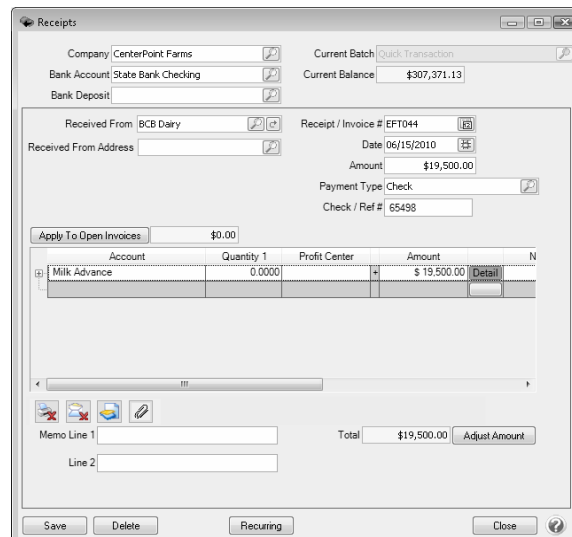
#### Record Subsequent Milk Settlement Checks

## Milk Check Advance

When a farm is sent an advance on their milk sales, it is referred to as a Milk Check Advance.

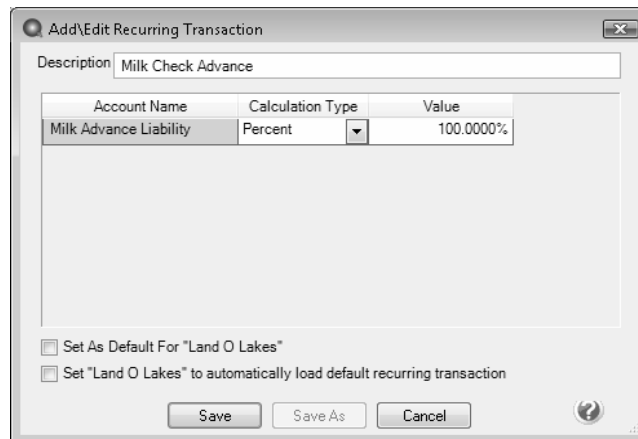
### First Time Check is Received

1. Select **Processes > Sales > Receipts**.



2. Select the business the milk was sold to in the **Received From** field.
3. Specify the **Date, Amount, Payment Type** and **Check/Ref #**.


4. In the **Account** field, specify the Milk Advance account (this can either be a liability or revenue account).
5. Select the **Recurring** button.
6. In the **Add/Edit Recurring Transaction** screen, enter a **Description**.
7. Verify that the **Calculation Type** is **Percent** and the **Value** is **100%**.



The dialog box is titled "Add/Edit Recurring Transaction". It has a "Description" field with the text "Milk Check Advance". Below this is a table with three columns: "Account Name", "Calculation Type", and "Value". The table contains one row with "Milk Advance Liability", "Percent", and "100.0000%". At the bottom, there are two checkboxes: "Set As Default For 'Land O Lakes'" and "Set 'Land O Lakes' to automatically load default recurring transaction". There are also "Save", "Save As", and "Cancel" buttons.


Account Name	Calculation Type	Value
Milk Advance Liability	Percent	100.0000%

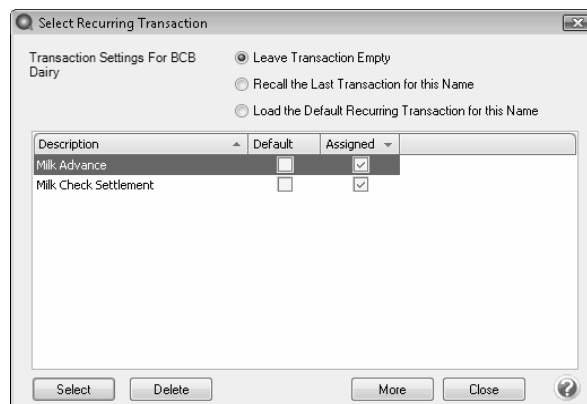
8. Because you will be receiving two different types of checks (milk check advance and milk check settlement) from this vendor, unselect the **Set As Default** and **Set to automatically load default recurring transaction** boxes.
9. Click **Save**.

 Note: From the original Receipts screen, if you want to attach a document to this transaction, see the [Attach Documents to Transactions](#) topic for detailed information.

10. On the Receipts screen, click **Save** to record the first milk check advance.

## Record Subsequent Milk Check Advances

1. Select **Processes > Sales > Receipts**.
2. Select the business the milk was sold to in the **Received From** field.
3. Specify the **Amount** of the milk check advance, the **Payment Type** and **Invoice/Ref #**.
4. Select the Recurring button  next to the Received From field. The Recurring button will display with a yellow background if a name has an applicable recurring transaction.



The dialog box is titled "Select Recurring Transaction". It has a section "Transaction Settings For BCB Dairy" with three radio buttons: "Leave Transaction Empty" (selected), "Recall the Last Transaction for this Name", and "Load the Default Recurring Transaction for this Name". Below this is a table with two columns: "Default" and "Assigned". The table contains two rows: "Milk Advance" and "Milk Check Settlement". The "Assigned" column has checkboxes that are checked for both rows. At the bottom, there are "Select", "Delete", "More", and "Close" buttons.

Description	Default	Assigned
Milk Advance	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Milk Check Settlement	<input type="checkbox"/>	<input checked="" type="checkbox"/>

5. Highlight **Milk Check Advance** and click **Select**.
6. The remaining fields in the transaction will automatically be populated.
7. Click **Save**.

# Milk Settlement Check

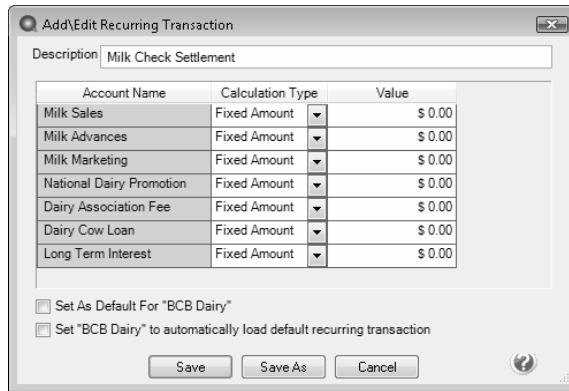
## First Time Check is Received

After the milk is sold, the creamery will normally send a 2nd check (milk settlement check). This check is the amount paid for the milk production, less the milk check advance amount and any expenses.

1. Select **Processes > Sales > Receipts**.

Account	Quantity 1	Profit Center	Amount	
Milk Sales	2,258.1700	Dairy	\$ 38,552.52	Detail
Milk Advances	0.0000	Dairy	\$ -19,500.00	Detail
Milk Marketing	0.0000	Dairy	\$ 325.00	Detail
National Dairy Promotion	0.0000	Dairy	\$ 248.51	Detail
Dairy Association Fee	0.0000	Dairy	\$ 58.00	Detail
Dairy Cow Loan	0.0000	Dairy	\$ -828.52	Detail
Long Term Interest	0.0000	Dairy	\$ 226.92	Detail

2. Select the business the milk was sold to in the **Received From** field.
3. Specify the **Date**, **Amount**, **Payment Type** and **Invoice/Ref #**.
4. In the **Account** field, specify the Milk Sales account (this is a revenue account). In the **Amount**, specify the gross amount of milk sales for that period.
5. In the next **Account** field, specify the **Milk Advance** account. In the **Amount** field for that row, specify the amount that was received on the prior milk advance check as a **negative**.
6. In the subsequent rows, specify and expense or loan **Accounts** and **Amounts** that are automatically deducted from the milk check. Note: Loan accounts should be entered as **negative** amounts (to lower the loan balance).
7. Select the **Recurring** button.
8. In the **Add/Edit Recurring Transaction** screen specify a Description for this recurring transaction.
9. Change all of the **Calculation Types** to **Fixed Amount** and the **Values** to **0.00**. The amounts are set at zero because the amounts will differ each month. If one or more of the amounts are the same each month, the amount can be entered instead of 0 (zero).



**Add/Edit Recurring Transaction**

Description: Milk Check Settlement

Account Name	Calculation Type	Value
Milk Sales	Fixed Amount	\$ 0.00
Milk Advances	Fixed Amount	\$ 0.00
Milk Marketing	Fixed Amount	\$ 0.00
National Dairy Promotion	Fixed Amount	\$ 0.00
Dairy Association Fee	Fixed Amount	\$ 0.00
Dairy Cow Loan	Fixed Amount	\$ 0.00
Long Term Interest	Fixed Amount	\$ 0.00

☐ Set As Default For "BCB Dairy"  
☐ Set "BCB Dairy" to automatically load default recurring transaction

Save Save As Cancel


- Again unselect the **Set As Default** and **Set to automatically load default recurring transaction** boxes.

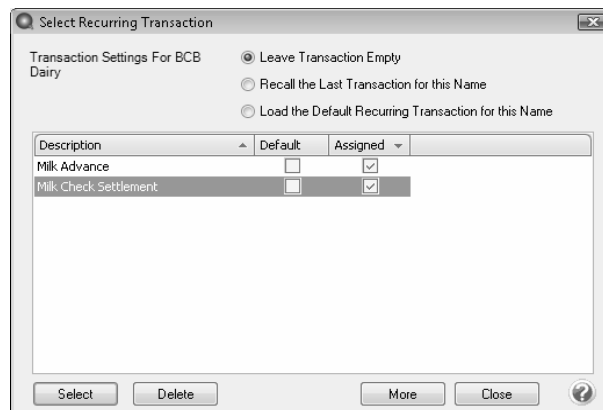


Note: If you want to attach a document to this transaction, see the [Attach Documents to Transactions](#) topic for detailed information.

- Click **Save**.
- Back on the original Receipt screen, click **Save** to record the first milk settlement check.

## Record Subsequent Milk Settlement Checks

- Select **Processes > Sales > Receipts**.
- Select the business the milk was sold to in the **Received From** field.
- Specify the **Amount** of the milk settlement check, the **Payment Type** and **Invoice/Ref #**.
- Select the Recurring button  next to the Received From field. The Recurring button will display with a yellow background if a name has an applicable recurring transaction.



**Select Recurring Transaction**

Transaction Settings For BCB Dairy

☒ Leave Transaction Empty  
☐ Recall the Last Transaction for this Name  
☐ Load the Default Recurring Transaction for this Name

Description	Default	Assigned
Milk Advance	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Milk Check Settlement	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Select Delete More Close

- Highlight **Milk Settlement Check** and click **Select**.
- All accounts used in a milk settlement check will automatically be displayed in the grid. Specify the new amounts for each line. Remember that the milk advance and loan accounts should be entered as **negatives** to lower the balance.
- Click **Save**.