
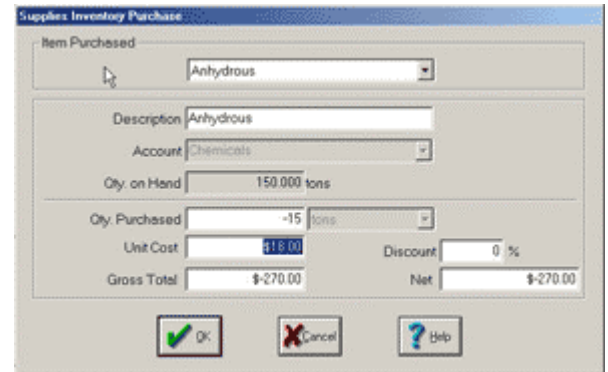


Returning Supplies for Credit

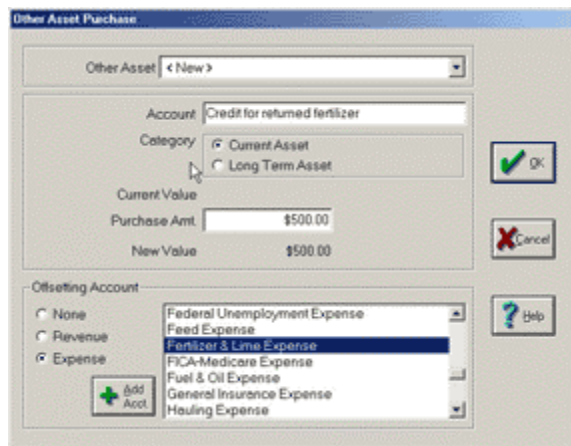
You bought extra supplies this spring, and returned them to the local co-op. Now how do you enter it into Farm Funds? Follow these easy steps to keep your accounts accurate and up-to-date!

1. Select **Accounting** from the menu bar and choose **Payments and Purchases** from the drop-down menu. Select **Record Payment/Purchase**.
2. Choose the **Vendor** from the vendor drop-down list.
3. Enter the **Date** of the transaction.
4. Enter a brief **Description** explaining the transaction.
5. Select the **Inventory Supplies**  button in the **Items Purchased** area. This will bring up the **Supplies Inventory Purchase** box.




The 'Supplies Inventory Purchase' dialog box shows the following fields: 'Item Purchased' (Anhydrous), 'Description' (Anhydrous), 'Account' (Chemicals), 'Qty. on Hand' (150.000 tons), 'Qty. Purchased' (-15 tons), 'Unit Cost' (\$18.00), 'Discount' (0 %), 'Gross Total' (\$-270.00), and 'Net' (\$-270.00). Buttons for 'OK', 'Cancel', and 'Help' are at the bottom.

6. Select the supply item that was returned from the **Items Purchased** drop-down list.
7. Enter the quantity purchased as a **negative** number and the unit cost as a positive number. Click **OK** to proceed. When asked to confirm the negative purchase amount. Select **Yes** to continue.
8. Repeat steps 5-7 as needed if more than one supply is being returned.



The 'Other Asset Purchase' dialog box shows the following fields: 'Other Asset' (<New>), 'Account' (Credit for returned fertilizer), 'Category' (Current Asset), 'Current Value', 'Purchase Amt.' (\$500.00), 'New Value' (\$500.00), and 'Offsetting Account' (Fertilizer & Lime Expense). Buttons for 'OK', 'Cancel', and 'Help' are on the right.

9. Select the **Other Assets**  button in the **Items Purchased** area to create the credit. This will bring up the **Other Asset Purchase** box.
10. Enter an **Account** name for the type of returned supply. Examples of names would be *Credit for Returned Chemicals* or *Credit for Returned Fertilizer*.
11. Because the credit will be used within the next 12 months, the credit will be categorized as a **Current Asset**.
12. Enter the **Amount** of the credit for each item returned as a positive number.
13. Select an **Offsetting Account** that relates to the item returned. For returned fertilizer, choose *Fertilizer & Lime Expense* as your offsetting account.
14. Click **OK** to continue.
15. Repeat steps 9-14 for each type of supply that was returned.
16. The **Payments and Purchases** box will display a summary of your entry. Any needed changes may be made at this time by clicking on the dollar amounts or account icons. After all entries have been made and your transaction is balanced, click **Record** to post your transaction.