

Share and Dividend Account Setup

The Share and Dividend Account Setup is used to assign liability/equity general ledger accounts as well as dividend payable and expense accounts to all share suffixes for auto posting purposes. This window gives the credit union the flexibility to assign different general ledger numbers per suffix line.

Suffix	Share	Dividend Payable	Dividend Expense
00			
01			
02			
03			
04			

Figure 1

Select the tab that displays the suffix range to be viewed, added to or changed. Use the Tab key, arrow keys or click on the appropriate area to add (or change) the general ledger account number for the Share, Dividend Payable and/or Dividend Expense fields on the Share and Dividend Account Setup window.

Select the Save button, to save the changes.

Share

Definition: This field represents the general ledger number that automatically gets updated with End of Day whenever a deposit or withdrawal is made to the assigned suffix.

Values: Six (6) digit general ledger number.

Purpose: This field is used in conjunction with the **Complete Auto-Post JV** selection under [\[Main Ribbon > System Settings > Automated Operations Setup\]](#) to auto post share deposits and withdrawals to ledger with End of Day processing.

Example below.

Suffix	Share	Dividend Payable	Dividend Expense
00	901000	851000	380000
01	901000	851000	380000
02	906000	856000	386000
03	907000	857000	387000
04	906000	856000	386000

Figure 2

Examples: Using the above window as a reference:

1. Member deposits \$100 to his/her 00 suffix. The system credits 901000.
2. Member withdrawals \$250 from his/her 04 suffix. The system debits 906000.
3. Member's account is assigned Branch 1 on the Member Information window. Member makes deposit to the 03 suffix. The system credits 1-907000. ****Note:** This only applies to those credit unions with Branch Accounting optional software.

Related Functions: For those credit unions with Branch Accounting optional software, the system posts to the assigned general ledger numbers along with the branch number designated on the Member Information window (See example 3 above). Membership Trial Balance Totals get updated as the transactions occur. General Ledger Trial Balance Totals get updated with End of Day processing. The system creates a JV each day that shows all online and batch entries. There is a **LEDGER BALANCING REPORT** that indicates if Membership Trial Balance Totals match General Ledger Trial Balance Totals. This feature works in conjunction with the Trial Balance Totals option under [\[Main Ribbon > System Settings > Automated Operations Setup\]](#). As long as the Trial Balance Totals option is activated, this report will automatically run with End of Day.

Dividend Payable

Definition: This field represents the general ledger number that automatically gets updated with End of Day when share dividends or CD interest is posted to the assigned suffix. The **Net Option** on the **Automated Accruals Setup** screen must be set for share dividends or CD interest to be automatically posted to the assigned suffix during End of Day processing. This field also represents the accrual account for dividends or interest with a frequency other than end of month. ****Note:** If the credit union uses the **Total Option** on the **Automated Accruals Setup** screen, share dividends and CD interest will offset to the Dividend Expense account.

Values: Six (6) digit general ledger number.

Purpose: This field is used in conjunction with the **Automated Accruals Setup** under [\[Main Ribbon > System Settings\]](#) when share dividends, CD interest, or accruals are posted. Either **PAYABLE** or **EXPENSE** accounts can be entered in the Dividend Payable column depending on the frequency that the dividends are posted to the designated suffix.

Example below.

Suffix	Share	Dividend Payable	Dividend Expense
50	904000	854000	384000
51	907000	857000	387000
52	907000	857000	387000
53	907000	857000	387000
54	907000	857000	387000
55	905000	855000	385000
56	905000	855000	385000
57	905000	855000	385000
58	905000	855000	385000
59	905000	385000	385000

Figure 3

Example: Using the above window as a reference:

1. Dividends are posted to 51 suffixes quarterly. Accruals are posted monthly. Therefore, the accrual account (857000) is entered in the Dividend Payable column and the Expense account (387000) is entered in the Dividend Expense column.
2. Dividends are posted to 59 suffixes at the end of every month. Since accruals are not necessary for end of month dividends, in this example, the Dividend Payable is the same as the expense account (385000).

Related Functions: If the Automated Accruals option is not activated, the system will post dividends and CD interest to Dividend Payable general ledger account.

Dividend Expense

Definition: This field represents the general ledger number that automatically gets updated with End of Day when share dividends or CD interest is posted to the assigned suffix. The **Totals Option** on the **Automated Accruals Setup** screen must be set for the general ledger number to automatically get updated with End of Day when share dividends or CD interest are posted to the assigned suffix.

Values: Six (6) digit general ledger number.

Purpose: This field is used in conjunction with the **Automated Accruals Setup** under [\[Main Ribbon > System Settings\]](#) when share dividends or CD interest is posted.

Example below.

Suffix	Share	Dividend Payable	Dividend Expense
90	905000	855000	385000
91	905000	855000	385000
92	905000	855000	385000
93	905000	855000	385000
94	905000	855000	385000
95	905000	855000	385000
96	908000	858000	388000
97	908000	858000	388000
98	909000	389000	389000
99	909000	389000	389000

Figure 4

Example: Using the above window as a reference:

1. Dividends are posted to 90 suffixes quarterly. Accruals are posted monthly. Therefore, the accrual account (855000) is entered in the Dividend Payable column and the Expense account (385000) is entered in the Dividend Expense column.
2. Dividends are posted to 98 suffixes at the end of every month. Since accruals are not necessary for end of month dividends in this example, the expense account (389000) could be entered in both the Dividend Payable and Dividend Expense column.