How to set up a recurring milk check deposit

You first have to set up the recurring milk check deposit before you can use it in a transaction. Go to the setup menu and click on recurring transaction.

Once in the recurring transaction you have to click on the deposit button and then add.

Setup	Transactions	Reports	Inventory	Cash

- Business Information
- A Account Codes
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Recurring Transactions

Transaction Type ○ Check ⦿ Deposit ○ Credit

Name of recurring transaction	Recur Type	Recur Day(s)	+	Bank	Amount	Memo	Pen-ding
							☐

Add   Edit   Delete   Close

Recurring Deposits

Bank Account [100 ▼] Business Account

Recurring Deposit

Recurring deposit name [Milk Check]

Recurring period [Month ▼] Day [17 ▼]

First you name the recurring deposit.
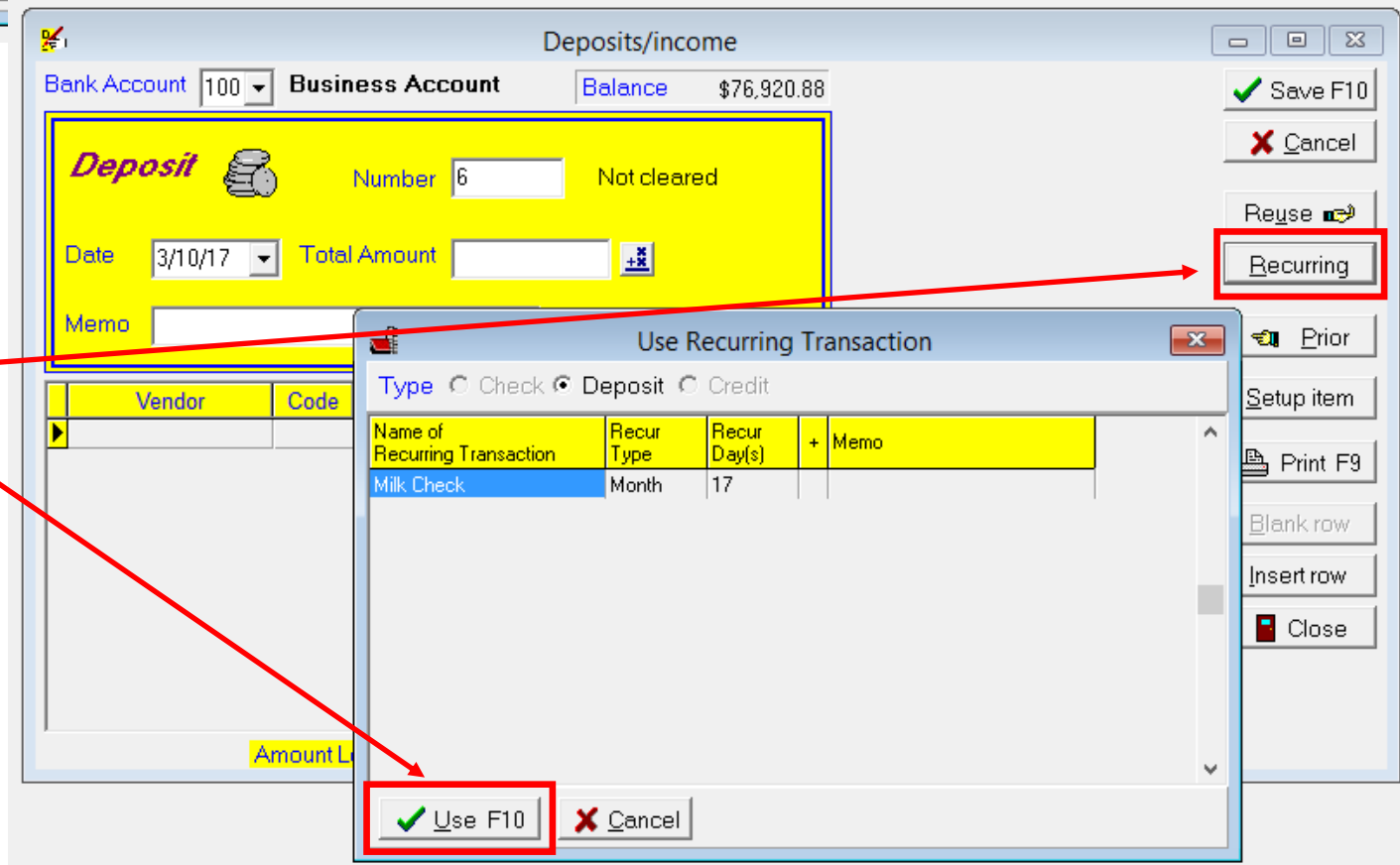
Then you have the ability to put in a recurring period—in this case I have selected monthly on the 17th. You do not have to select anything here.

Total Amount [$63,767.88] [+x]

Memo [▼] ** Editing

✔ Save F10
✘ Cancel

Vendor	Code	Entprise	D	Amount	Description	Units	Weight
▶ MMPA	356	GEN		$115,280.08	Gross Amount	0	465150
MMPA Equity	167	GEN	D	$465.15	Cap Retain	0	0
MMPA	440	GEN	D	$1,953.63	Milkhaul	0	0
MMPA	440	GEN	D	$697.72	Mktmilk	0	0
MMPA	440	GEN	D	$439.20	mktdues	0	0
MMPA	438	GEN	D	$513.25	livestock supplies	0	0
Grnstn Operating	222	GEN		$1,379.38	Operating Line	0	0
Grnstn Operating	454	GEN	D	$683.48	Operating Line Interest	0	0
MMPA	356	GEN		($48,139.15)	(Advance)	0	0

Amount Left $0.00

Setup item

Blank row

Insert row

■ Close

There is a lot of variability in how people record their milk check. This is one example. Yours may be slightly different than this.

On the first line of the detail section you would enter the vendor paying your milk check (MMPA, DFA, etc.). The code is your milk income code (for most that would be 356) and then enter the gross amount of your milk check (gross to include capital retains if you are tracking capital retains as a deduction from the milk check, if not enter the gross 1099 value) . You will also enter the weight on this line. The next line would be your Equity/Cap Retains vendor (this is set up as an asset vendor) and the amount entered as a negative. The next several lines will be other deductions from the milk check that relate to Livestock trucking & marketing (code 440) and Livestock supplies (code 438). Some also have deductions from their milk check that go directly to pay on liabilities. You can also enter those here using the correct loan vendor name. If you are paying principal and interest you will need 2 lines of detail—one using the loan code and one using 454 for interest. Be sure to use the loan vendor name and not the vendor you are receiving the check from as you want to make sure this payment and interest is applied to the relevant loan. Finally, you record the advance as a negative amount so it deducts from the gross amount of the check. This will make the total amount of the deposit (amount in the large yellow box at top) equal to what was actually deposited in your account. Remember this is only a template for future checks so the actual numbers listed in this screen aren't critical. You can use actual numbers from a milk check or you can use arbitrary numbers like $1 as you will update actual amounts in the deposit screen at the time of using this recurring deposit. Once you have everything entered, hit save.
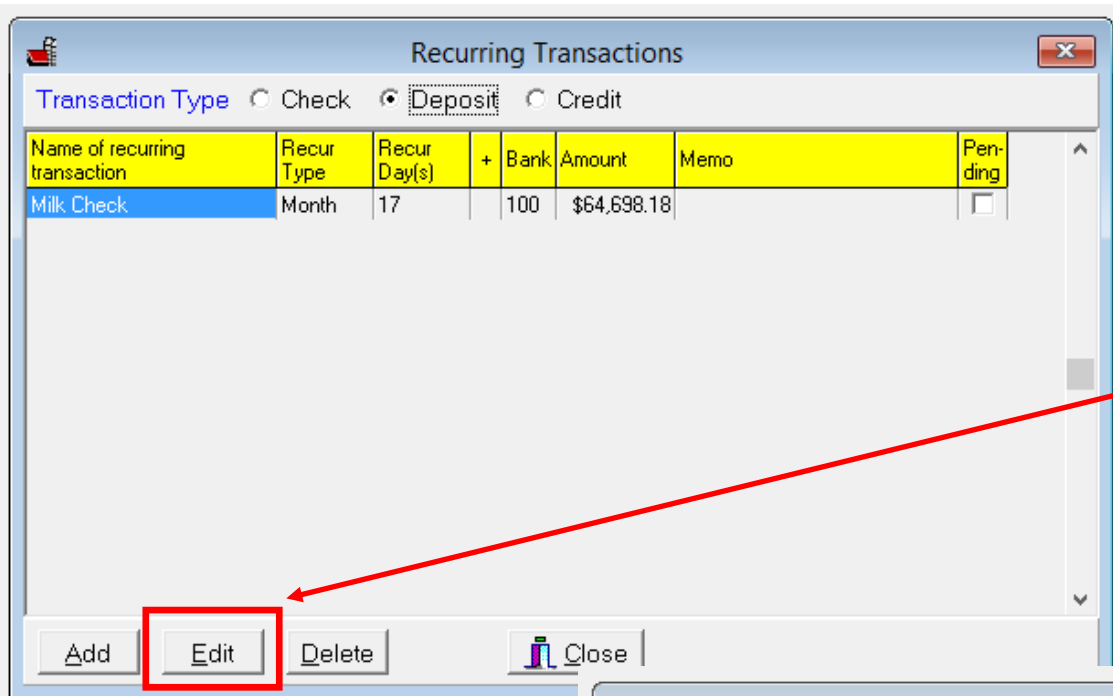
Once you save the recurring transaction, you will see it show up on this list. You have the ability to edit this at any time if you need to make any changes to what is included in your recurring transaction. Just make sure it's highlighted and then hit edit.

To use the recurring transaction, you will go to the normal deposits/income screen and click on the recurring button and then choose the milk check.

Once you select that recurring transaction, it will populate that information into the deposit screen. **You will need to update all the information to the current milk check info.** If there is a line of the recurring transaction that you don't need this time around, you can just click on that line and then click blank row to delete that line.