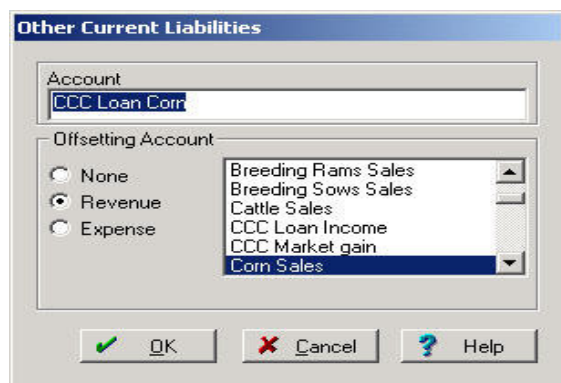
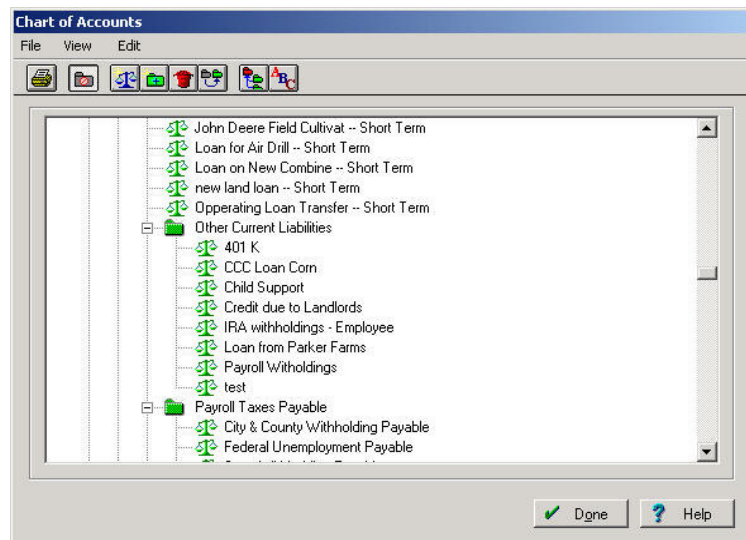


Working with CCC Loans

Here's what to do:

1. Go to the Chart of Accounts box (select General Ledger from the Accounting menu then select Chart of Accounts).
2. Find the heading account called "Other Current Liabilities" and click on it.
3. Click on the Add Account button and set up an account such as "CCC Corn Loan".

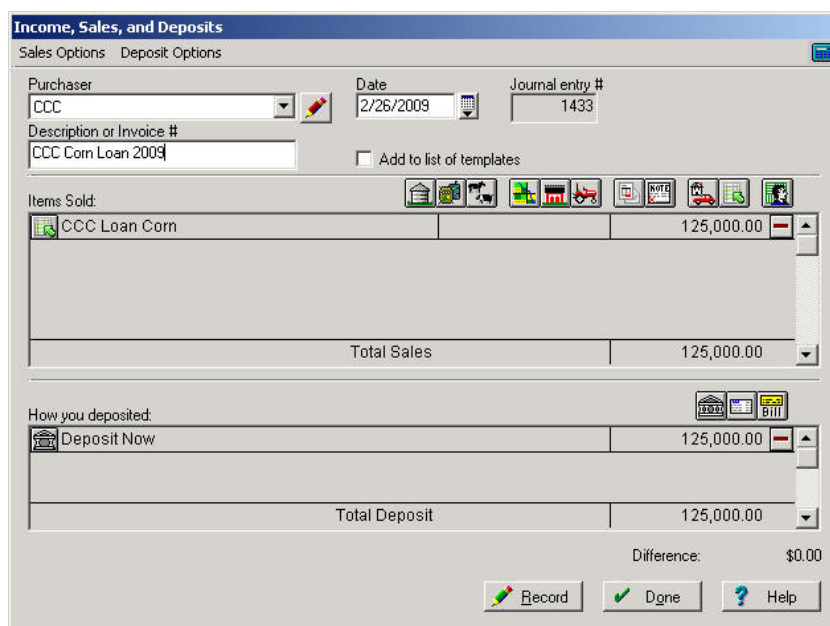


4. If you treat your loans as income for tax purposes when you receive the loan, be sure to give this account an offsetting revenue account (such as "CCC Loan Income"). If you don't treat the loan as income until the crop is sold, select "None" for the offsetting account.


5. You'll need to set up a separate account for each commodity that you'll have loans for.

By using an offsetting account for the liability, the loan will show up as a liability on your Accrual general ledger and as Income on your Cash General Ledger.

6. When you receive a loan use the Other Sales option (in the Income, Sales and Deposits box) and select the appropriate CCC Loan account (as an "Other Account"). Show the gross amount of the loan as a positive number here. You can then click on the Other Sales button again and enter the amount of any loan fees as a NEGATIVE number (posted to an expense account). The difference can then be deposited.




If you sold the grain and a check was issued to CCC for the loan payback (meaning the loan was deducted from the grain settlement), you would enter it as follows:

1. Go to Income, Sales and Deposits.
2. Enter the sale of the grain using the Harvested Crop sale button.
3. Next go to the  Other Expenses.
4. Enter the amount of the loan being repaid as a NEGATIVE amount.
5. Select "Other Accounts" and highlight the CCC Loan account and then click OK.
6. The difference should show the amount of extra grain sales that you deposited. Select the deposit button and deposit to the correct account.



Income, Sales, and Deposits		
Sales Options Deposit Options		
Purchaser	Date	Journal entry #
Central Soya	2/26/2009	1434
Description or Invoice #		
<input type="checkbox"/> Add to list of templates		
Items Sold:		
Corn from Off Farm	32,500.000 bushel	154,375.00
CCC Loan Corn		-125,000.00
Total Sales		29,375.00
How you deposited:		
Deposit Now		29,375.00
Total Deposit		29,375.00
Difference:		\$0.00

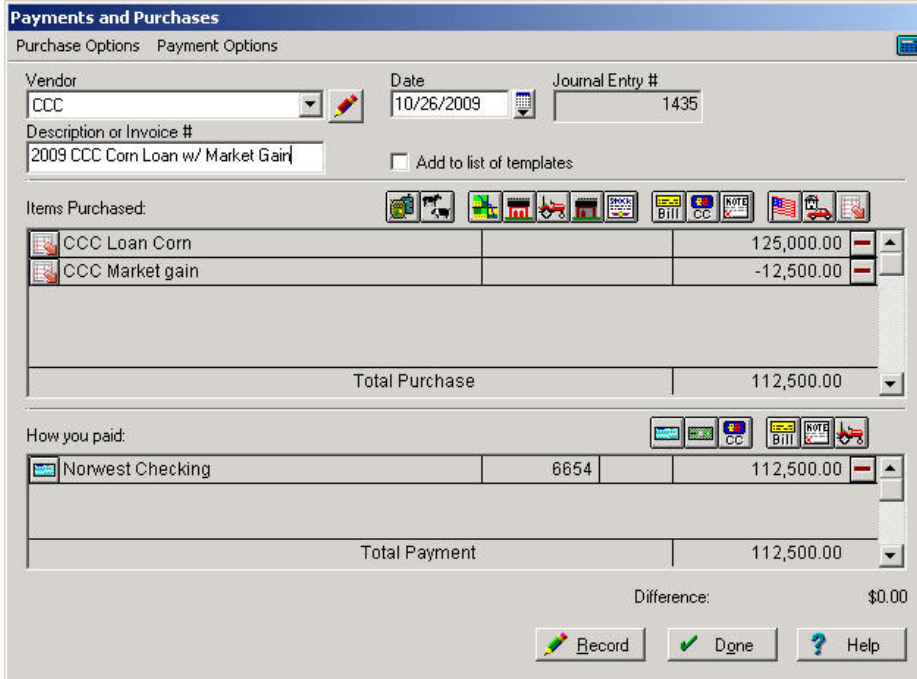
If you sold the grain and then later wrote a check to pay the loan, you would enter that as follows:

1. Sell the grain through Income, Sales and Deposits as stated above.
2. Then go to Payments and Purchases.
3. Select the  Other Expenses.
4. Enter the amount of the loan being repaid.
5. Select Other Accounts and highlight the CCC Loan Account. Click OK.
6. Finish the transaction by writing the check.

Payments and Purchases		
Purchase Options Payment Options		
Vendor	Date	Journal Entry #
CCC	11/26/2009	1435
Description or Invoice #		
2009 CCC Corn Loan Repayment		
<input type="checkbox"/> Add to list of templates		
Items Purchased:		
CCC Loan Corn		125,000.00
Total Purchase		125,000.00
How you paid:		
Norwest Checking	6654	125,000.00
Total Payment		125,000.00
Difference:		\$0.00

If there is a difference such as a market gain, you would enter the payment as follows:

1. Go Payments and Purchases then Record Payment/Purchases. Enter the Vendor, date and description.
2. Select the  Other Expense button.
3. Enter the TOTAL reduction to the CCC loan. This is a combined total of the amount you are writing the check for and the amount forgiven.
4. Select Other Accounts and highlight the CCC Loan Account. Click OK.
5. Again click on the  Other Expense button. Enter the amount that is being forgiven as a NEGATIVE number in the Amount box.
6. Choose "Revenue Accounts" and highlight the account being used to record this income, such as CCC Market Gain. If you do not have the needed revenue account, click on the Add Acct. button. This will bring up the Chart of Accounts Setup screen. Select Revenue as the category. If the desired account is not listed, enter it in the New Account box and click the Add + button to add it to the list. When you click Record, the account will be added to your chart of accounts. Click OK to continue.
7. Choose the Check button under "How You Paid" to complete the transaction.
8. Record.



Payments and Purchases

Purchase Options Payment Options

Vendor: CCC Date: 10/26/2009 Journal Entry #: 1435

Description or Invoice #: 2009 CCC Corn Loan w/ Market Gain

Items Purchased:

Item	Amount
CCC Loan Corn	125,000.00
CCC Market gain	-12,500.00
Total Purchase	112,500.00

How you paid:

Payment Method	Amount
Norwest Checking	112,500.00
Total Payment	112,500.00

Difference: \$0.00

Record Done Help