evo-auction

Auction Reconciliation
User guide

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1.1 AUCTION RECONCILIATION

After an auction is complete, before you run buyers' or vendors' statements, it is recommended to reconcile auction lines.

To reconcile an auction lines:

1. Open the **Auction Day** and navigate to the **Auction Reconciliation FastTab**.

CHECK VENDOR COMMISSION

To check for vendor commission updates:

1. Select **Check Vendor Commission** from the menu.

Lot No.	Lot Suffix	UniqueID	Buyer No.	Hammer Price	Vendor Receive Price	Invoiced	Credited	Vendor In
1002		NR005462-4	B70007258	300	300			
1003		NR005471-1	B8128	5,600	5,600	5,600		
1004		NR005548-1	BNC008044	1,000	1,000	1,000		
1005		NR005622-1	BNC008044	1,000	1,000	1,000		
1006		NR004755-1	B32071	1,000	1,000			
1007		NR005115...	B43269	180	180			
1008		NR005198-3	B21018	170	170			
1009		NR005198-4	B70003283	80	80	80		
1010		NR005198-5	B42350	90	90			
1011		NR005243...	BNC011469	90	90	90		
1012		NR005251...	BNC011133	180	180			

IMPORTANT
If amendments made on this screen, do not select this option as it will bring default settings.

NOTE
The **Vendor Receive Price** is different than the **Hammer Price,** if lot is sold below reserve and the **Uplift** function is in use.

CHECK FOR BUYERS ISSUES

To check for a buyer's issues such as missing invoice:

1. Select **Show** from the menu and then choose **Buyer Issues**.

Now, only lines with a buyer issue are displayed.

Every buyer number with an issue is marked in red colour.

2. If you see a lot which is not invoiced, investigate why and action accordingly to the company internal procedures.
    The rule is that all 3 values should agree. If values do not agree, investigate why and action accordingly to the company internal procedures.

CHECK FOR VENDORS ISSUES

To check for a vendor's issues such as missing invoice:

1. Select **Show** from the menu and then choose **Seller Issues**.

Now only lines with a vendor issue are displayed.

Every vendor number with an issue is marked in red colour.

2. If you see a lot which is not invoiced, investigate why and action accordingly to the company internal procedures.
The rule is that all 3 values should agree. If values do not agree, investigate why and action accordingly to the company internal procedures.

NOTE
If you see a line, which was **Invoiced** and **Credited**, make sure you remove the **Hammer Price** value on the auction lines, as the vendor may be invoiced and paid out when lot is unsold.   If a lot is sold and then damaged, you must pay to the vendor, but damaged lot should be sold to the Auction House and recorded as loss.

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