

### CASH SETTLEMENT INFORMATION SHEET

- A crop year runs from August 1<sup>st</sup> - July 31<sup>st</sup>
- The deadline for all honey deliveries is January 31<sup>st</sup> each year
- The maximum pounds allowed to be shipped to the Cooperative in a crop year is 10,000 lbs. unless approved by the Manager
- Producers must be a registered beekeeper with the Department of Agriculture in their respective province and provide the registration number on the application form.
- All honey must be delivered in Bee Maid barrels
- A \$25.00 refundable deposit is required on all barrels. This deposit will be paid back upon the return of the drums to the Cooperative, empty or full.
- The producer must book a delivery appointment by calling the office. Appointments are required throughout the year.
- When honey is delivered, it is weighed to determine the net weight. (Bee Maid barrels have a tare weight of 51 lbs. each)
- At that time the producer will receive a Truck Receipt showing the weights and number of drums.
- Honey must be graded before payment is made. This usually takes 2-3 days, though it may take longer during the busy season of August - October.
- An initial payment is made after the honey is graded.
- When the graded honey has been posted to the Cash Settlement producers' account, a Honey Receipt will be mailed out which shows the dollar amount paid.
- Interim payments are typically made January 15th, March 15th, June 15th and a final payment November 15th.
- Cash Settlement producers receive 90% of the contract members Pool B price and less 2 cents per pound for testing.