

Auction and Dividend Timing

It is unlikely that there will be [Elsie](#) bids at [auction](#) for most of [Phase I](#). Nevertheless, bids in Elsies are not eligible for the [dividend](#), so timing rules on dividend qualification must be precise. Dividend qualification of distributed rents must also follow exact timing guidelines.

Although the details will be modified in the actual [business plan](#), here is a hypothetical scenario and one followed closely in the simulations

12:55 PM EST	Bidding on all auctions is closed
12:58 PM EST	Dividends on eligible Elsies are calculated and compounded daily.
1:00 PM EST	Auction winners are announced, and losing bids are refunded.
1:02 PM EST	Winning bids moved to advanced rent accounts
1:03 PM EST	The first month's rent is paid to the distributor, and the "immediate-delayed" disposition of 95% of auction receipts is paid or placed on the market.
1:04 PM EST	Statistics on the auctions, including cash and Elsie, bids and winners, and dividend returns on the 1:02 PM EST distributions released
1:05 PM EST	The distributor distributes the previous day's rent. Bidding on the next day's auctions opens.

These times are convenient for North and South America, Europe, and Africa.

To simulate a period, such as a day or month, the period is divided into five segments: A, B, C, D, and E.

Segment	Time Segment Begins	Segment Events
<i>Segment A</i>	1:06 PM on the day this period begins	ABC does ram and jam , with properties closing 30 days later, regardless of period length.
<i>Segment B</i>	12:54 PM on the day this period ends	Auction bids on closed properties are placed and frozen
<i>Segment C</i>	12:55 PM on the day this period ends	Record the number of dividend-eligible Elsies per account. 1/12 of the advance rent fund moved to the distributor.
<i>Segment D</i>	1:01 PM on the day this period ends	The winning bid moved to advance rent accounts. Property owner rent payments moved to the advance rent accounts. Immediate-delayed distribution auction receipts paid;
<i>Segment E</i>	1:05 PM on the day this period ends	Distributor distributes rents

Notice that auction bids in segment B are on ram and jam in segment A of the previous period if the period length is 30 days. In the implementation, periods are one day long.