

# ACCOUNTS RECEIVABLE



The Accounts Receivable component of the AccuFund Accounting Suite provides a complete receivable management system for an organization dependent on billing other organizations, agencies or individuals for all or part of its revenue. The component may be configured for different types of billing depending on the specific needs of your organization.

Entering an Inventory item automatically tracks inventory counts and the cost of goods sold through Accounts Receivable. Non-Stock items, services and other items can also be entered into an invoice. When configured to do client billing, a client can be attached to any line item so that the responsible party can review each individual's services for proper payment.

Accounts Receivable includes a suite of standard report formats to give managers immediate access to the status of expected revenue. The reports include user definable AR Invoice forms that allow specifically required information to be included.

## OVERVIEW

Invoices are created through invoice entry. Each invoice can have unlimited items. Items can be in inventory or a free-form description can be entered.

If using inventory items, the sale price and accounting distribution can be defaulted from Inventory. The account distribution can also be manually entered. Each item can have multiple account distributions.

Once an invoice is completed it can be printed directly from the entry screen or all unprinted invoices can be printed as a group.

Cash receipts are applied to individual invoices on a FIFO basis, or the application of cash can be manually distributed.

The standard aging report gives you a view of customer payment status along with days delinquent and telephone number for collection calls.

Due Date	Invoice	Type	Location	Description	Reference	Total Invoice	Invoice Date	Cancel Date
11/08/2017	4	<none>	<none>	Weekly charges		200.00	11/08/2017	11/13/2018
11/08/2017	5	<none>	<none>			10.00	11/08/2017	
10/31/2016	13	Client	<none>		MONTHLY	420.00	10/31/2016	
11/30/2016	15	Grants	<none>	Grant payments		15,000.00	11/30/2016	
12/31/2016	16	Client	<none>		MONTHLY	420.00	12/31/2016	
1/31/2017	18	Grants	<none>	Grant payments		15,000.00	1/31/2017	
11/30/2017	19	Client	<none>		MONTHLY	420.00	11/30/2017	
2/25/2018	32	Ad Valorem	<none>	ad valorem		10,000.00	2/25/2018	
11/30/2017	21	Grants	<none>	Grant payments	MONTHLY	15,000.00	11/30/2017	
1/31/2018	33	<none>	<none>		MONTHLY	400.00	1/31/2018	
1/31/2018	34	<none>	<none>	Grant payments	MONTHLY	15,000.00	1/31/2018	
7/01/2018	39	<none>	<none>	monthly services		90.00	7/01/2018	

From the organization screen a user can drill into customer invoices and payment status.

## FEATURES

Features of the Accounts Receivable component include:

- Client billing – track services provided to individual clients for which the billing is to a third party agency or individual.
- Sales tax calculation – automatically calculate up to four different taxes or fees to add to an invoice.
- Besides the sales price of inventory items, the module will also calculate and automatically post Cost of Goods Sold to the General Ledger.
- Repeating Invoices – if you send out the same invoices repeatedly, they can be stored, modified as necessary and coded for multiple billing cycles as required.
- Invoice import – some organizations have other systems that generate billing information. The detail transactions may then be imported into the Accounts Receivable component for billing.
- Credit memos – Credit memos can be created in the billing system and offset against invoices through the cash receipt/cash application process.

## COMPONENT INTEGRATION

The Accounts Receivable component is integrated with the following AccuFund components:

- General Ledger – all transactions are immediately posted to the General Ledger for reporting purposes and all account entry is verified against the General Ledger for consistency of data.
- Cash Receipts – All AR cash receipt entry is done through the Cash Receipts component. Prepayment receipts are entered here and stored as payment credits until applied to an invoice.
- Inventory – The Inventory component stores Inventory items for sale as well as non-stock and services items that can include revenue codes and sale prices. The inventory can calculate volume prices, rate-based prices and prices based on customer specific demographics (requires the professional or stand-alone versions for this feature).
- Report and Forms Designer – All Accounts Receivable reports and forms are created through the Designer, giving users control over layout as well as allowing the easy addition of fields and text specific to their organizations requirements.

Community Action Washington, DC		INVOICE								
<div style="border: 1px solid black; padding: 5px;">                     Thomas Jefferson                      1 Monument Dr                      Monticello, VA 06897                 </div>		<table border="1"> <tr><th>DATE</th></tr> <tr><td>7/01/2008</td></tr> <tr><th>NUMBER</th></tr> <tr><td>218</td></tr> <tr><th>TOTAL</th></tr> <tr><td>\$691.00</td></tr> </table>			DATE	7/01/2008	NUMBER	218	TOTAL	\$691.00
		DATE								
7/01/2008										
NUMBER										
218										
TOTAL										
\$691.00										
Services For Jefferson, Thomas										
Item	Description	Quantity	Unit Price	Amount						
1	COMMUNITY LS3 2 hours/week Life Skills	1.00	606.00	606.00						
2	COMMUNITY REC Community REC fee	1.00	85.00	85.00						
			<b>Total</b>	<b>691.00</b>						
				0.00						
<b>SERVICE 8 FOR THE MONTH OF JULY</b>				<b>\$691.00</b>						
Questions: Contact JJamieson (R) 202-397-7777 ext 999 or email: jjamieson@bigppco.org.										
PLEASE DETACH AND RETURN WITH PAYMENT Payment due upon receipt										
Thomas Jefferson 1 Monument Dr Monticello, VA 06897		Invoice No: 218 Invoice Amount: \$691.00 Amount Enclosed: _____								
Community Action Agency Washington, DC										

AccuFund Sample										
A/R Aging by Customer - Revised 2010-05-05 as of 6/30/2017										
Customer	Invoice	Invoice Date	Due Date	Description	Late Days	Current	30 Days	60 Days	90 Days	Total
[ACC001] AccuFund, Inc.	3	3/31/2017	4/30/2017	Accounting Software	61			1,000.00		1,000.00
[ACC001] AccuFund, Inc. Total								1,000.00		1,000.00
[CCD001] Colorado Custom Decks	1	1/31/2017	2/15/2017	Services	135				25.00	25.00
[CCD001] Colorado Custom Decks Total									25.00	25.00
[CDR] Colorado Department of Revenue	13	10/31/2016	11/30/2016		212			420.00		420.00
	15	11/30/2016	12/30/2016	Grant payments	182			15,000.00		15,000.00
	16	12/31/2016	1/30/2017		151			420.00		420.00
	18	1/31/2017	3/02/2017	Grant payments	120			15,000.00		15,000.00
[CDR] Colorado Department of Revenue Total								30,840.00		30,840.00
[DOND] Donaldson, Don	22	6/12/2017	7/12/2017	initial billing		250.00				250.00
[DOND] Donaldson, Don Total						250.00				250.00
[102] Munson, John T	2	3/01/2017	3/31/2017	Purchased Software	91				5,495.00	5,495.00
[102] Munson, John T Total						250.00	0.00	1,000.00	36,360.00	37,610.00