

# Invoicing and Accounts Receivable



PowerShift accounts receivable (AR) programs take the shipment information and turn it into customer invoices. Terms, including progressive billing, can be assigned to an invoice and in case of an invoice dispute the invoice can be marked and comments added. As a part of the invoice update, commissions can be calculated and set up for payment. Users control the “buckets” used in the aging reports and at any time they can request a payment analysis to determine the customer’s payment habits and trends. Copies of the invoice, bill of lading, packing list, etc. can be generated on demand to assist in the cash collection process.

01 VR4 LP1 RPHQ Payment History Inquiry 01/10/2011

Customer 17720 XYZ COMPANY Terms T1 1/10 NET 30

AP Contact AP phone

Invoice no	Inv date	Due date	Paid	To pay	Late	Early	Balance due
206383001	09/08/2010	10/08/2010	11/10/2010	63	33		\$0.00
206981001	09/08/2010	10/08/2010					\$105.00
206639001	09/07/2010	10/07/2010	11/10/2010	64	34		\$0.00
207214001	09/07/2010	10/07/2010	11/10/2010	64	34		\$0.00
205224002	09/03/2010	10/03/2010	11/10/2010	68	38		\$0.00
206802001	09/03/2010	10/03/2010	11/10/2010	68	38		\$0.00
206972001	09/03/2010	10/03/2010	11/10/2010	68	38		\$0.00
206175001	09/01/2010	10/01/2010	11/10/2010	70	40		\$0.00
206627001	09/01/2010	10/01/2010	11/10/2010	70	40		\$0.00
206632001	09/01/2010	10/01/2010	11/10/2010	70	40		\$0.00
207141001	09/01/2010	10/01/2010	11/10/2010	70	40		\$0.00
205220004	08/31/2010	09/30/2010	11/10/2010	70	40		\$0.00
205226001	08/31/2010	09/30/2010	11/10/2010	70	40		\$0.00
205274001	08/30/2010	09/29/2010	11/10/2010	70	40		\$0.00
205900001	08/30/2010	09/29/2010	11/10/2010	70	40		\$0.00
206316001	08/30/2010	09/29/2010	11/10/2010	70	40		\$0.00
205228001	08/27/2010	09/26/2010	11/10/2010	70	40		\$0.00
205507001	08/27/2010	09/26/2010	11/10/2010	70	40		\$0.00
206538001	08/27/2010	09/26/2010	11/10/2010	70	40		\$0.00
206636001	08/27/2010	09/26/2010	11/10/2010	70	40		\$0.00
206976001	08/27/2010	09/26/2010	11/10/2010	70	40		\$0.00
206979001	08/27/2010	09/26/2010	11/10/2010	70	40		\$0.00
205223001	08/26/2010	09/25/2010	11/10/2010	70	40		\$0.00
205225001	08/26/2010	09/25/2010	11/10/2010	70	40		\$0.00
205454001	08/18/2010	09/17/2010	11/10/2010	70	40		\$0.00
205640001	08/10/2010	09/09/2010	11/10/2010	70	40		\$0.00
206256001	08/09/2010	09/08/2010	11/10/2010	70	40		\$0.00
205227001	08/06/2010	09/05/2010	11/10/2010	70	40		\$0.00

**Drill to statistics to see trends**

Average days to pay	101	Total invoices	159	Unpaid	127
Average days late	71	Total late invoices	32	% late	100.0
Average days early	0	Total early invoices	0	% early	.0
Weighted avg days to pay	101	Last payment amount	21405.58		
		Last payment date	11/10/2010		

Number of invoices paid in

Period	1-30 days	31-60 days	61-90 days	+91 days	Totals	Avg days
1- 6 mths	0	2	25	5	32	101
7-12 mths	0	0	0	0	0	
13-18 mths	0	0	0	0	0	
19-24 mths	0	0	0	0	0	
+24 mths	0	0	0	0	0	
Totals	0	2	25	5	32	

For/Rev Options Jump Invoice Show box Totals Page up Page down Restart Print

Stats Exit

Customer’s payment history

Days from invoice to payment are displayed

## Invoicing

- Invoicing updates sales statistics, recalculates variable surcharges, and creates warranties.
- Invoicing calculates sales commissions based on rules you set up, posts accruals and expense to GL, and determines whether commissions are eligible to be paid by accounts payable or a third-party vendor.
- Progress payments terms allows partial payments and prints the schedule and amounts due on the invoice.
- Currency codes and date-driven exchange rates enable invoicing in foreign currencies.
- Print your company name, address, and logo on invoices; optionally print customer item numbers, special instructions, notes, and surcharge detail.
- Output invoices using each customer’s preferred method: e-mail, fax, EDI, or print—automatically or on demand.
- Reprint an invoice from an inquiry while on the phone with the customer.
- Disputed invoices can be excluded from the trial balance.
- Reverse an invoice to correct an error.
- Set up recurring billing contracts to automatically create invoices at regular intervals and optionally generate sales orders for new products.
- Post sales revenue to general ledger accounts based on criteria such as branch, organization, department, product class, or currency.
- Print a pro forma invoice to use as an export document after you create a shipment but before invoicing.
- Optionally charge sales tax based on the destination zip code using imported tax tables .
- Optionally export invoice details to support sales tax reporting requirements.

## System-wide Features

- Standardized user interface is easy to learn; accepts point-and-click or keyboard input.
- Lookups speed record or order retrieval; sort the way you want and use the Restart or Find functions to locate the record you need.
- Each user can set and save sort and selection options for reports and inquiries, reducing the need for custom reports and programming.
- Output data to a printer, e-mail, fax, PDF, EDI, or Microsoft Excel.
- Information is accessible with pop-up windows, drill downs, and jumps to related programs, reducing the need to switch screens.
- The Data Dictionary supports ODBC, Report Generator, and QICLOOK™.
- F1 accesses online help for the program you are running.
- Security system allows users access to selected programs and accounts.

## Standard Reports and Inquiries

AR Aged Trial Balance Report  
AR Adjustments Inquiry  
AR Invoice History Inquiry  
AR Invoice Inquiry  
AR Payment Inquiry  
AR Transaction History Report  
AR Transaction Inquiry  
Cost of Goods Sold Report  
Credit Inquiry  
Credit Hold Inquiry  
Customer Deposit Activity Report  
Customer Deposit Inquiry  
Customer Document Profile Inquiry & Listing  
Invoice History Inquiry  
Invoice Transaction Inquiry  
Pro forma Invoice Print  
Payment History Inquiry  
Repetitive Billing History Listing  
Repetitive Billing Inquiry and Report  
Sales by Customer Report  
Sales by Item with Commission Split  
Sales by Rep Report  
Sales Commission Inquiry & Listing  
Sales Commission Inquiry by Rep  
Sales Tax by Authority  
Sales Tax by Invoice  
Warranty Tracking Inquiry

## Registers

AR Adjustment Register  
AR Invoice Register  
AR Payment Reversal Register  
Cash Receipts Register  
Finance Charge Register

## Document Management System

Output copies of these documents:

- Sales Invoice
- Customer Statement

## Executive Information Summary

Displays with drills to detail:

- Current balance
- Period-to-date net invoices
- Period-to-date payments
- Period-to-date discounts
- Period-to-date cost of goods sold
- Invoices / debit memos
- Credit memos
- Adjustments
- Write offs
- Deposits
- Payments
- Finance charges
- Discounts given

## Payments

- Batch processing allows multiple operators to enter and update simultaneously.
- Cash entry supports multiple payment types, including credit cards and electronic funds transfer.
- Credit card payments use encrypted display for security.
- Credit card processing fees are calculated and posted per transaction.
- Payments can be automatically applied to oldest invoices or you can select specific invoices.
- Customer deposits can be tied to multiple sales orders or shipments for easy tracking of balances and applied totals.
- Payments can be reversed to correct an entry error or when a check is returned.
- Full history tracking of payments and invoices is provided.
- Cash receipts can be tied to bank reconciliation.
- Payment statistics include average days to pay, percent of invoices paid late, number of invoices paid within 30, 60, 90, and 90+ days during 6-month intervals for the last 2 years.

## Discounts

- Terms discounts are calculated either on the customer's check date or your deposit date with an optional grace period.
- Terms discounts can include freight and miscellaneous charges.

## Adjustments

- User-defined codes allow you to track adjustments and write-offs to invoices.
- Adjustment and write-off limits can be set.

## Aging

- Finance charges are calculated and applied to past due accounts.
- User-defined aging periods can be selected for the trial balance and inquiries.
- Age on either invoice or due date.

## Credit

- A credit-hold limit set for each customer can control order release based on customer's limit or an order limit.
- Credit and collections personnel can enter promised payment information.

## Taxes

- Sales tax reports show totals for each authority; detail can be by period or invoice.
- Optional tax calculation by zip code with export of invoice data for tax reporting

## Customer Statements

- Customer statements can be printed individually or queued based on your criteria.
- Print your company name, address, logo, and a user-defined message on statements.

## Customers

- Creating an ARC parent allows you to consolidate branches of a corporation under a single paying customer.

## History

- Zero balance transactions can be moved from active AR files to history.
- AR history is available in reports and inquiries.