

# Currency Exchange Rate

*In order to use the currency exchange rate functionality in Fuse5 you must first ensure that you have set up the appropriate settings. There are four steps:*

**Step 1: SETTINGS > PERSONAL SETTINGS > CURRENCIES.** The user will go to Currencies interface and establish the currencies that you need in Fuse5. You do this by clicking on the NEW CURRENCY button, choose the currency name, and conversion rate. The currency code and symbol should automatically populate. Once you have selected your currency, hit save.

Step 1: Settings > Personal Settings > Currencies

Users & Access Management

- Users: Manage users who can access Fuse5
- Roles: Set up hierarchy of roles and assign to the users
- Audit Trails: Display data operations performed by users
- User Login History: Display login history of users
- Payroll Report: Display Payroll Detail of users
- Time Card: Display TimeCard Detail of users

Communication Templates

- E-mail Templates: Manage templates for E-Mail module
- Mail Merge Templates: Manage templates for Mail Merging

Company Settings

- Company Details: Specify business address of company
- Store Profile Settings: Specify Store Hours related Information
- Announcements: Manage company wide announcements
- Default Module View: Set Default Detail View for All Modules
- FUSION: Sharing and access info with other Fuse5 member
- ShowMeTheParts Setup: ShowMeTheParts and Fuse5 Configuration
- Partslink Setup: Partslink Configuration
- B2B/B2C Setup: For Price And Availability.
- Currencies: Manage international currencies and exchange rates

Settings > Currencies

Manage international currencies and exchange rates

Currencies List

#	Tools	Currency Name	Currency Code	Symbol	Conversion Rate	Status
1	Base Currency	USA, Dollars	USD	\$	1.000	Active
2		Euro	EUR	€	0.630	Active
3		India, Rupees	INR	Rs	62.050	Active
4		Great Britain Pounds	GBP	£	0.840	Active

[Scroll to Top]

You can manage currencies and exchange rates

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**Step 2: Under PERSONAL & ADMIN > SETTINGS > COMPANY DETAILS > EDIT** (at top right of screen). At this point you should choose your Base Currency. This is the currency that your company deals in on a day to day basis. Only the currencies set up in the CURRENCIES module will show as available here.

Date Format	mm-dd-yyyy
Base Currency	Canada, Dollars
Select Holiday	Show Calendar Hide Calendar

Step 2 : Under Settings > Editing Company Details you can update base currency

Settings > Company Details  
Specify business address of your company

Company Details Edit

Company Name	Fuse5 Development
Company Logo	
Contact Person	Fuse 5 GTT
Address	777 Beach Front Dr.
City	Bora Bora
State	NH
Postal Code	98714
Country	USA
Phone	319-248-5658
Fax	319-248-2536
Website	
Remit to Address:	
Payroll Period	Weekly
Aconnex Buyer Partner ID	6036530010050097
Sales Tax based on TAC Tables	Yes: Based on TAC
License for Mobile Application	B60C-8347-C4AF-82AE
Date Format	mm-dd-yyyy
Base Currency	Euro

NOTE: Max length for Tax Authority Code is 10 Characters. If you add length more than 10 Characters it will only consider first 10 Characters.

Export Data Import Data Update Accounts Tax Fields

Click on edit to change base currency

Base Currency dropdown menu:

- India, Rupees
- USA, Dollars
- Euro
- India, Rupees
- Great Britain Pounds

**Step 3: PERSONAL & ADMIN > SETTINGS > CUSTOM SETTINGS > OTHER.** You need to turn on the “Factor receiving on receiving exchange rate” button.

**Step 3 : Settings > Custom Settings**

**Other**

Who can add/edit Announcements?	<div>Accounting Asst. Manager Controller Counter Manager</div> <div>&gt;&gt;</div> <div>Store Manager Accounting Controller Counter Sales</div>	Transfer Role to Right list box to allow him to add/edit announcements.
EOD Allowed For	<div>Accounting Asst. Manager Controller Counter Manager</div> <div>&gt;&gt;</div> <div>Store Manager PRESIDENT</div>	Transfer Role to Right list box to allow him to allow for EOD.
Who can Mass Update for Module?	<div>Accounting Asst. Manager Controller Counter Manager</div> <div>&gt;&gt;</div> <div>PRESIDENT Accounting Controller Counter Sales</div>	Transfer Role to Right list box to allow him to mass update.
EoD: Resolve CODs Daily ?	<input type="checkbox"/> OFF When this option is turned on, users will be required to finalize CODs before they can create an end of day reconciliation .	
Factor receiving on receiving exchange rate	<input checked="" type="checkbox"/> ON Factor receiving on receiving exchange rate .	

**Step 4: PRODUCT MANAGEMENT > VENDORS >** choose the vendor. Within a vendor record you can select the “Default Currency” for the vendor. Again, only the currency set up in the CURRENCIES module will be available. This can be done through an import or by individually updating the vendor records.

Return Tracking Field	
Approved Vehicle Expense Vendor	No
Default Currency	USA, Dollars

***Once you have made the appropriate settings you will now be able to see the value of foreign currency when creating a purchase order or receiving from a vendor that you pay in currency other than your default currency.***

Once all of the above listed settings are in place, you can create purchase orders and receive parts and consider other currency valuations. Let's start with the Purchase Order. When you create a PO and you are ordering from a vendor that uses a different currency than your companies normal currency, you will see a box below where you save a template and above the parts on the PO. It looks like this.....

Save Data As Template:  Save Template ?

Euro 0.8000

	QoH	TA	Order Qty	Cost	Core Cost
<input type="checkbox"/>	<div style="text-align: center;">0</div> <div>           MTD: 0   YTD: 0            LYS: 0   L12: 0            YDR: 0   LYR: 0         </div>	<div style="text-align: center;">0</div> <div>0, 0</div> <div style="color: orange; text-align: center;">0</div>	<div style="border: 1px solid #ccc; text-align: center;">1</div> <div>0,</div> <div>0,</div> <div>0</div> <div>1, 0, 0, 1</div>	<div style="border: 1px solid #ccc; text-align: center;">10</div> <div>Cost Ext: 10.000</div> <div>C: €8.000</div>	<div style="border: 1px solid #ccc; text-align: center;">5.000</div> <div>Core Cost Ext: 5.000</div> <div>Core C: €4.000</div> <div style="text-align: right; color: orange;">✕</div>

The exchange rate is coming from the CURRENCIES interface. As the user you can either leave the exchange rate (in this case .80), you can change it for the PO, or change it in the CURRENCIES interface from the PO. If you double click on the exchange rate (again, the .80 in this scenario), make a change and click off the box, you will get a pop up that asks if you want to update for Fuse5 as a whole. If you click OK, it will update the PO and the CURRENCIES interface. If you click CANCEL, it will update this PO, but not the CURRENCY interface.

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### Sample of Data Flow:

In this scenario the vendor A & I Products has been set up with a Base Currency as the “Euro”. A Special Buy purchase order has been created with a dollar cost of \$15 which equates to 12 Euros. Notice that if the vendor record is set up with their default currency, the PO interface automatically shows Euros in the currency exchange box above the line items on the PO.

TA	Order Qty	Cost	Core Cost
0 0, 0 0	1 0, 0, 0 1, 0, 0, 1	10 Cost Ext: 10.000 C: €8.000	5.000 Core Cost Ext: 5.000 Core C: €4.000
		0.000 Cost Ext: 0.00 C:	0.000 Core Cost Ext: 0.000 Core C:

Euro 0.8000

Freight PPD Based On: Freight PPD: 0.00 Current: 0.00 Remaining: 0.00

Total Qty	1
(+) Shipping & Handling Charges	0
(+) Surcharge	0
(+) Small Order Charge	0
(+) Freight	0
(+) Duty	0
Cost Price Total :	10.000 €8.000
Core Price Total :	5.000 €4.000
(-) Discount	0.00 €0.000
Grand Total	15.000 €12.000

The next step in the process is the receive the purchase order. When the PO number is entered, Fuse5

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recognizes that this is from a vendor that has a default currency of “Euros”. The dollar and Euro values are both displayed in the receiving module. You can edit either of these costs by double clicking on them. At that point a text entry box becomes available. If you change either cost, the other will be updated based on the exchange rate.

Euro(€) ▼ 0.8000

PO Number For Receiving Quantity	PO Cost Price	PO Core Price	Related SO ?	Print Labels
P6-33770	10.000 \$	5.000 C: €4.000		<input type="checkbox"/>
A & I Products	C: €8.000			<input type="checkbox"/>
				<input type="checkbox"/>

<b>Received Qty</b>	1
<b>Cost Price Ext</b>	10.000 €8.000
<b>Core Price Ext</b>	5.000 €4.000
<b>Grand Total</b>	15.000 €12.000



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Once the PO is received you will see the following entries in QuickBooks.

The Merchandise Inventory CoA (Other Current Asset CoA) and Core Inventory CoA (if applicable) is increased based on the dollar amount of the current cost of the parts on the PO.

The screenshot shows the 'Merchandise Inventory: Inventory Cook Islands - US Dollar' window in QuickBooks. The window includes a toolbar with 'Go to...', 'Print...', 'Edit Transaction', and 'QuickReport'. Below the toolbar is a table with columns: Date, Ref, Payee, Decrease, Increase, and Balance. The table contains the following data:

Date	Ref	Payee	Decrease	Increase	Balance
Type	Account	Memo			
11/21/2014	qoh1148		523.00		10,106.73
	GENJNL	Inventory In Tran: Store Transfer:TR			
11/26/2014	8741			5.00	10,111.73
	GENJNL	Accrued Purchase: RECEIPT NUMBER:			
11/26/2014	8742			10.00	10,121.73
	GENJNL	Accrued Purchase: RECEIPT NUMBER:			
11/26/2014	Ref	Payee	Decrease	Increase	
		Account			

Below the table, there is a 'Splits' button, a '1-Line' checkbox, and a 'Sort by' dropdown menu set to 'Date, Type, Number/...'. At the bottom right, there is an 'Ending balance' of USD 10,121.73, and 'Record' and 'Restore' buttons.

The screenshot shows the 'Core Inventory - US Dollar' window in QuickBooks. The window includes a toolbar with 'Go to...', 'Print...', 'Edit Transaction', and 'QuickReport'. Below the toolbar is a table with columns: Date, Ref, Payee, Decrease, Increase, and Balance. The table contains the following data:

Date	Ref	Payee	Decrease	Increase	Balance
Type	Account	Memo			
11/25/2014	8748		5.00		498,577.71
	GENJNL	Inventory In Tran: Store Transfer:TR			
11/26/2014	8741			2.00	498,579.71
	GENJNL	Accrued Purchase: RECEIPT NUMBER:			
11/26/2014	8742			5.00	498,584.71
	GENJNL	Accrued Purchase: RECEIPT NUMBER:			
11/26/2014	8739			2,625.00	501,209.71
	GENJNL	Accrued Purchase: RECEIPT NUMBER:			
11/26/2014	Ref	Payee	Decrease	Increase	
		Account			

Below the table, there is a 'Splits' button, a '1-Line' checkbox, and a 'Sort by' dropdown menu set to 'Date, Type, Number/...'. At the bottom right, there is an 'Ending balance' of USD 501,209.71, and 'Record' and 'Restore' buttons.

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The Accrued Purchases (Other Current Liability CoA) is increased by the value of the parts in dollars.

Accrued Purchases - US Dollar

Go to... Print... Edit Transaction QuickReport

Date	Ref	Payee	Increase	✓	Decrease	Balance
Type	Account	Memo				
11/26/2014	8740		30,699.00			2,613,927.31
	GENJNL	Merchandise Inventory:Inventor				
		RECEIPT NUMBER: 8740				
11/26/2014	8741		7.00			2,613,934.31
	GENJNL	-split-				
		RECEIPT NUMBER: 8741				
11/26/2014	8742		15.00			2,613,949.31
	GENJNL	-split-				
		RECEIPT NUMBER: 8742				
11/26/2014	INVP1-337	A & I Products			423.26	2,613,526.05
	BILL	Accounts Payable - EUR				
		INVOICE NUMBER: INVP1-33740				
11/26/2014	InvP1-337	A & I Products			227.39	2,613,298.66
	BILL	Accounts Payable - EUR				
		INVOICE NUMBER: InvP1-33744				
11/26/2014	INV P6-337	A & I Products			6.99	2,613,291.67
	BILL	Accounts Payable - EUR				
		INVOICE NUMBER: INV P6-33769				
11/26/2014	Ref	Payee	Increase		Decrease	
		Account				
		Memo				

Splits

Ending balance USD 2,613,291.67

1-Line

Sort by Date, Type, Number/...

Record Restore



## Fuse5 Training Materials

The next step is to do Vendor Invoice Reconciliation (VIR) for the Purchase Order. Notice that the currency defaults to Euro as this vendor is recognized as having that default currency. Additionally, you can change either your base currency or foreign currency cost if there are discrepancies. Finally, because this vendors default currency is different than your base currency the “Push Foreign Currency to QB” button is defaulted as checked. This is what causes the bill in QuickBooks to be created with the foreign currency.


Select All

Form ?

Euro(€) 0.8000

INVOICE' area as expected for FRT, MSC and return transaction lines.

FROM INVOICE							RECONCILIATION		
R	QTY SHIP	BILL COST (\$)	CORE SHIP	CORE COST (\$)	FRT COST	TOTAL LINE	PRODUCT VARIANCE	CORE VARIANCE	OTHER VARIANCE
70	1	10.000 C:€8.000	1	5.000 C:€4.000	\$0.00 <input type="checkbox"/> Distribute FRT Cost	\$15.000 C:€12.000	\$0.000 C:€0.000	\$0.000 C:€0.000	\$0.000 C:€0.000
	1		1						
<b>TOTAL BILLED \$</b>						\$15.000 C:€12.000	\$0.000 C:€0.000	\$0.000 C:€0.000	\$0.000 C:€0.000
<b>COST VARIANCE</b>						\$0.000 C:€0.000	Push Discrepancy To QB Account (If any) <input type="text"/> + Add Discrepancy Type ?		
<b>QTY VARIANCE</b>						\$0.000 C:€0.000	Push Discrepancy To QB Account (If any) <input type="text"/> + Add Discrepancy Type ?		
<b>DISCOUNT AMOUNT \$</b>						\$0.000 C:€0.000	<input type="text"/> + Add Discount Type ? <input type="text"/> QB Class for discount ?		
<b>NET BILLED ? \$</b>						\$15.000 C:€12.000			
<input checked="" type="checkbox"/> Push Foreign Currency to QB ?									



## Fuse5 Training Materials

Once the reconciliation is done you will see the following entries in QuickBooks.

The Accrued Purchases (Other Current Liability CoA) is decreased by the value of the parts in dollars.

Accrued Purchases - US Dollar

Go to... Print... Edit Transaction QuickReport

Date	Ref	Payee	Increase	✓	Decrease	Balance
	Type	Account	Memo			
11/26/2014	8741		7.00			2,613,934.31
	GENJRNL	-split-	RECEIPT NUMBER:			
11/26/2014	8742		15.00			2,613,949.31
	GENJRNL	-split-	RECEIPT NUMBER:			
11/26/2014	8743		15.00			2,613,964.31
	GENJRNL	-split-	RECEIPT NUMBER:			
11/26/2014	INVP1-337	A & I Products			423.26	2,613,541.05
	BILL	Accounts Payable	INVOICE NUMBER:			
11/26/2014	InvP1-337	A & I Products			227.39	2,613,313.66
	BILL	Accounts Payable	INVOICE NUMBER:			
11/26/2014	INV P6-337	A & I Products			6.99	2,613,306.67
	BILL	Accounts Payable	INVOICE NUMBER:			
11/26/2014	INV P6-337	A & I Products			14.97	2,613,291.70
	BILL	Accounts Payable	INVOICE NUMBER:			
11/26/2014	P6-33771	A & I Products			15.00	2,613,276.70
	BILL	Accounts Payable	INVOICE NUMBER:			
11/26/2014	Ref	Payee	Increase		Decrease	
		Account	Memo			

Splits

Ending balance USD 2,613,276.70

☐ 1-Line

Sort by Date, Type, Number/...

Record Restore

## Fuse5 Training Materials

The Accounts Payable CoA for the appropriate foreign currency is increased by the value of the parts in the foreign valuation.

Accounts Payable - EUR - Euro

Go to... Print... Edit Transaction QuickReport

Date	Number	Vendor	Due Date	Billed	✓	Paid	Balance
Ex. Rate	Type	Account Memo					
11/24/2014 .75	4356456 BILL	A & I Products Accrued P INVOICE M	12/04/2014	15.83			82.87
11/25/2014 .8	P1-33754 BILL	A & I Products Accrued P INVOICE M	12/05/2014	5.60			88.47
11/25/2014 1.25	P1-33755 BILL	A & I Products Accrued P INVOICE M	12/05/2014	5.60			94.07
11/26/2014 1.2475	INVP1-337 BILL	A & I Products Accrued P INVOICE M	12/06/2014	339.29			433.36
11/26/2014 1.2475	InvP1-337 BILL	A & I Products Accrued P INVOICE M	12/06/2014	182.28			615.64
11/26/2014 1.2475	INV P6-33 BILL	A & I Products Accrued P INVOICE M	12/06/2014	5.60			621.24
11/26/2014 1.2475	INV P6-33 BILL	A & I Products Accrued P INVOICE M	12/06/2014	12.00			633.24
11/26/2014 1.25	P6-33771 BILL	A & I Products Accrued P INVOICE M	12/06/2014	12.00			645.24

Splits

Ending balance EUR 645.24

☐ 1-Line ☐ Show open balance

Sort by Date, Type, Number/...

Record Restore

## Fuse5 Training Materials

If you go to the Vendor Center in QuickBooks you will see that the vendor has a bill created for 12 Euros. Make sure that you choose the correct Accounts Payable CoA when looking for the bill.

**Pay Bills**

Select Bills to be Paid

Show bills ☐ Due on or before 12/06/2014 ☒ Show all bills

A/P Account **Accounts Payable - EUR**

Filter By **A & I Products**

Sort By **Due Date**

Bill Pay: Simplify your accounts payable and record keeping [Learn More](#)

<input checked="" type="checkbox"/>	Date Due	Vendor	Ref. No.	Disc. Date	Amt. Due	Disc. Used	Credits Used	Amt. To Pay
<input type="checkbox"/>	12/06/2014	A & I Products	INVP1-33...		339.29	0.00	0.00	0.00
<input type="checkbox"/>	12/06/2014	A & I Products	InvP1-33...		182.28	0.00	0.00	0.00
<input type="checkbox"/>	12/06/2014	A & I Products	INV P6-3...		5.60	0.00	0.00	0.00
<input type="checkbox"/>	12/06/2014	A & I Products	INV P6-3...		12.00	0.00	0.00	0.00
<input checked="" type="checkbox"/>	12/06/2014	A & I Products	P6-33771...		12.00	0.00	0.00	12.00
Totals EUR					645.24	0.00	0.00	EUR 12.00
USD					806.55			USD 15.00

[Clear Selections](#)

Discount & Credit Information for Highlighted Bill

Vendor **A & I Products** Terms  Number of Credits **0**

Bill Ref. No. **P6-33771 INV** Sugg. Discount **EUR 0.00** Total Credits Available **EUR 0.00**

[Go to Bill](#) [Set Discount](#) [Set Credits](#)

Payment

Date **11/26/2014** Method **Check** ☒ To be printed ☐ Assign check number Account **Dennis Bank**

Exchange Rate 1 EUR = **1.25** **USD** **Ending Balance USD 3,085.29**

[Pay foreign vendors](#) [Pay Selected Bills](#) [Cancel](#)

## Fuse5 Training Materials

The bill will look like this.

Enter Bills - Accounts Payable - EUR

Previous Next Save Find History Attach

☒ Bill ☐ Credit A/P Account: Accounts Payable - EUR ☒ Bill Received

**Bill**

Vendor: A & I Products EUR Date: 11/26/2014

Address: A & I Products  
A & I PRODUCTS  
Rock Valley, Iowa 51247

Ref. No.: P6-33771 INV

Amount Due: EUR 12.00  
USD 15.00

Bill Due: 12/06/2014

Terms:

Memo: INVOICE NUMBER: P6-33771 INV

Expenses EUR 12.00

Items EUR 0.00

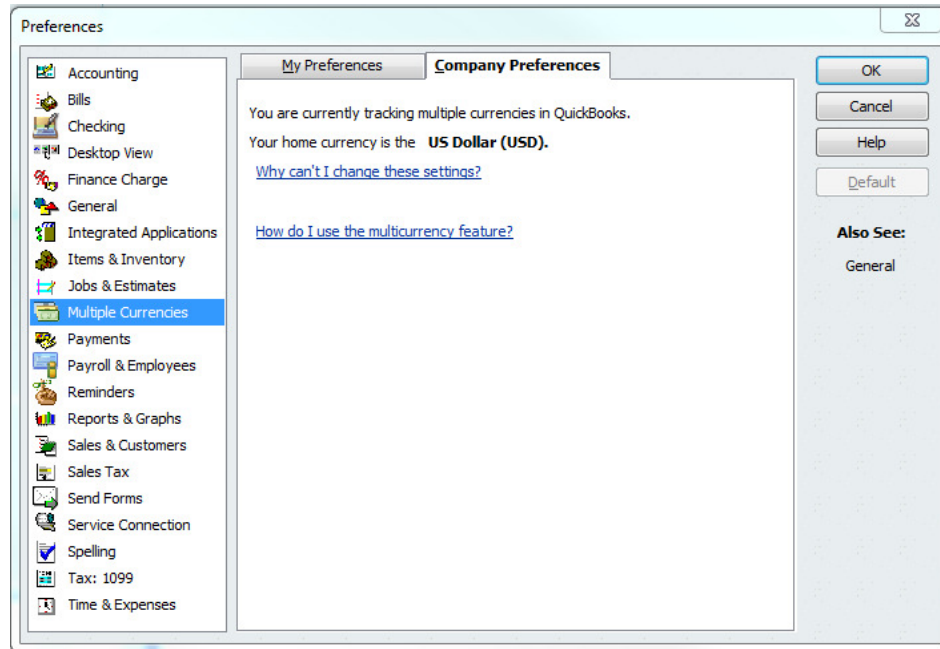
Account	Amount (EUR)	Memo	Customer:Job	Billa...	Class
Accrued Purchases	12.00	INVOICE NUMBER: P6-33771 INV			Cook Isla...

Exchange Rate 1 EUR = 1.25 USD [Learn about making foreign payments](#)

Clear Splits Recalculate Save & Close Save & New Revert

## Fuse5 Training Materials

In order to ensure your QuickBooks is set up to handle foreign currency in this way you will have to go to **EDIT > PREFERENCES > MULTIPLE CURRENCIES**



Once you have set your QuickBooks up to accept foreign currencies, go to **VENDORS >** select the vendor. Change the vendors base currency using the “Currency” drop down.

