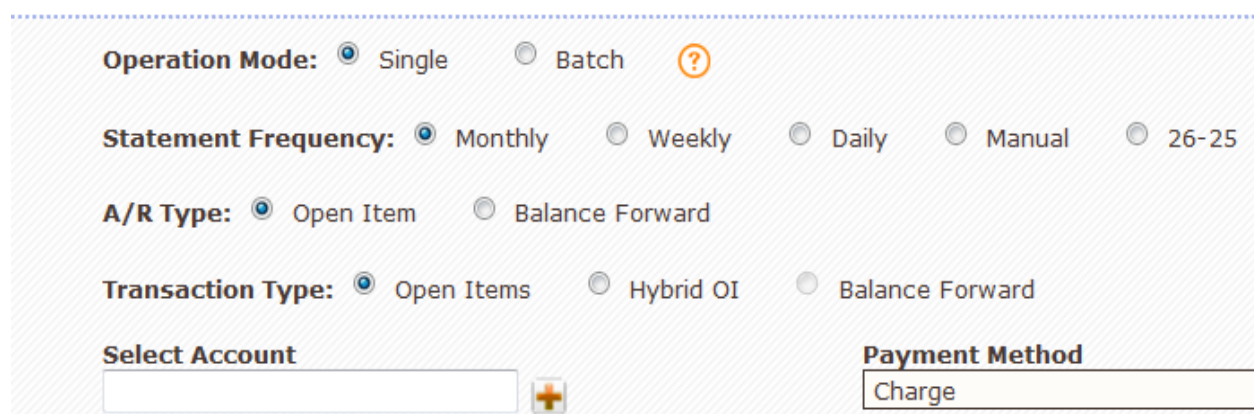


Accounts Receivable

Account Statements

A critical part of your business is sending out account statements to your customers. Also, pulling up an account statement is a good way to assess an account at any time. When running account statements there are several options.

You can run a statement at any time without concern for it doing something or triggering an unexpected event on the account. It is a totally unobtrusive action. To run a statement go to the SALES MANAGEMENT tab > ACCOUNTS > ACCOUNT STATEMENTS



The screenshot shows the 'Account Statements' configuration form. It includes several sections with radio button options: 'Operation Mode' with 'Single' selected and a help icon; 'Statement Frequency' with 'Monthly' selected; 'A/R Type' with 'Open Item' selected; and 'Transaction Type' with 'Open Items' selected. At the bottom, there is a 'Select Account' text box with a plus icon and a 'Payment Method' dropdown menu currently set to 'Charge'.

Operation Mode: You can either run the statement in “single” or “batch” mode. In single mode, you will be asked to supply the account you wish to run the statement on. In “batch” mode you are not prompted for an account, since every account with an outstanding balance will have a statement created for it. More on “batch” mode later.

Statement Frequency: Used to select a subset of accounts that you want to run statements on for a weekly vs monthly basis or daily, manual, 26-25 if you have chosen to set those up in your accounts. If an account is set up for weekly in the Account Settings > Statement Frequency, they will be included when you choose EITHER “Monthly” or “Weekly” when running statements. This is because you will want to still run monthly statements to those customers that are on weekly billing. However, if they are set up for monthly billing on their account settings, they will not be included on account statements that are ran with “Weekly” checked (even if you specifically choose them for a single account statement).

Monthly - expect the customer to pay their balance monthly, their billing cycle is considered to be 30 days.

Weekly - expect the customer to pay their balance monthly, their billing cycle is considered to be 30 days.

Daily - expect the customer to pay their balance monthly, their billing cycle is considered to be 30 days.

26-25 - expect the customer to pay their balance monthly, their billing cycle is considered to be 30 days, but the 26th of each month is considered the first day of the month and the 25th the last day of the month. *You need to ensure that the Term period set in the account record is Net30th or Net60th in order to ensure this statement frequency works as expected.*

If "Statement Frequency" is "26-25" & "Finance Charge" is "Yes" then we are calculating finance charge based on "Terms" field value of account.

If Term is 'Net 30th' or 'Net 60th' then we are calculating finance charge on every 25th of the month 11:00 pm through CRON, same as statement frequency is "Month".

If Term is 'Net 10th' then we are calculating finance charge on every 10th of the month 11:00 pm through CRON.

If Term is 'Net 15th' or 'Net 45th' then we are calculating finance charge on every 15th of the month 11:00 pm through CRON.

If Term is 'Net 1' then we are calculating finance charge on daily basis 11:00 pm through CRON.

Manual (only available on Balance Forward A/R Type accounting)- If you select Manual in the statement frequency line and hit Apply Finance Charge Now finance charges will immediately be applied to the accounts that are set to manual for Finance Charges in the account record. When this button is hit from the Account Statements module, Fuse5 will check all accounts with this field set to manual, then sum all past-due \$ amount, $*(\text{finance charge}/12)$, and create a finance charge adjustment that will post at that day/time. For these accounts of course, then they will NOT apply to the finance charge = yes, which receives the auto-cron finance charge based on terms.

User can apply finance charge manually based on any of the following 2 conditions.

1. If account having "Statement Frequency" is "Manual" & "Finance Charge" is "Yes", then User can apply finance charge manually from "Single Statement" & "Batch Statement"
2. If account having "Finance Charge" is "Manual", then User can apply finance charge manually from "Single Statement", "Batch Statement" & "Account Detail Page".

If "Statement Frequency" is "Manual" then, it are not calculating finance charge & "Billing Cycle Past Due" of the account through CRON, user have to apply finance charge manually through "Single" or "Batch" statement and "Billing Cycle Past Due" fields will be 0

On Batch Statement, If user select "Statement Frequency" as "Manual" then it will display all those accounts which have "Manual".

After selecting the dates for the manual finance charges, setting up your billing cycles (using the Manual A/R Aging Dates button), and pushing Apply Finance Charge Now, you will get a pop up that asks you to select the last date of the current period. Everything selected prior to that date will have finance charges applied.

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The screenshot shows a dialog box titled "Apply Finance Charge Now". Inside, there is a section labeled "Apply Finance Charge Date" with a text input field containing "03-01-2013" and a calendar icon. Below the input field is a hint: "Select the last date of the current period. Everything before that date will be considered past due." At the bottom right, there are two buttons: "Apply" and "Close".

How is Billing Cycle Past Due Determined:

The Billing Cycle Past Due is determined using a combination of the Statement Frequency and Terms set up in the account record. The Statement Frequency establishes the Billing Cycle "period", either monthly, weekly, daily, manual, or 26-25. The Terms establishes the date that the cycle begins on.

Example 1: If Statement Frequency is "Month" & Term is "Net 10th", AND If Current Date is 9-Feb-2013 then we are taking "01-Jan-2013 TO 9-Feb-2013" as "CURRENT" & "01-Dec-2012 TO 31-Dec-2012" as "1 Billing Cycle Past Due".

Example 2: If Statement Frequency is "Month" & Term is "Net 10th", AND If Current Date is 11-Feb-2013 then we are taking "01-Feb-2013 TO 11-Feb-2013" as "CURRENT" & "01-Jan-2012 TO 31-Jan-2012" as "1 Billing Cycle Past Due".

What will be calculation, if user sets "Statement Frequency" as "26-25" & select any Term which is currently available options 'Net 30th', 'Net 10th', 'Net 10th', Net 15th, Net 45th, Net 60th, Net 1.

When you use the Manual statement frequency, you need to additionally select personalized A/R Aging Dates that will tell Fuse5 what to use as the dates for identifying your Billing Cycles. This can be done using the Manual A/R Aging Dates button at the top of the account statements page.

The screenshot shows the "Account Statements" page. At the top, there are three buttons: "Archive Statements", "Apply Return Credits", and "Manual A/R Aging Dates", which is highlighted with a yellow box. Below the buttons, there are radio buttons for "Batch" (selected) and "?". Underneath, there are radio buttons for "Monthly", "Weekly", "Daily", "Manual", and "26-25". Below that, there are radio buttons for "Balance Forward" and "Hybrid OI". At the bottom, there are two dropdown menus: "Payment Method" (set to "Charge") and "Select Time" (set to "Custom"). A "Generate Now" button is at the bottom right.

By clicking on this button, those users that have selected to apply finance charges manually can set the dates for billing cycles which can potentially affect past due lockouts if set up in account records. This needs to be done manually each time you run manual statements ONLY if you want to set billing cycle

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dates for the purposes of past due lockouts at the point of sales and past due comments on the account statement. Both of these are set in the individual account record.

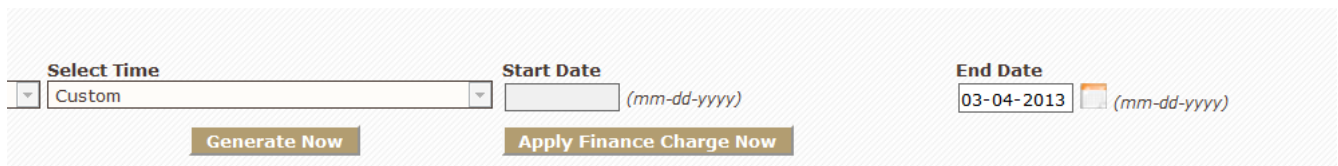
A/R Type: is used as an initial selector prior to choosing your transaction type. Simply put, if you intend to look at an open items or Hybrid OI transaction type, you must choose Open Item under A/R Type. If you intend to look at Balance Forward transaction type, you must choose Balance Forward in the A/R Type.

Transaction Type: let's you choose how much is displayed in the statement details. If you choose "Open Items", then only the Charged purchases that have not been paid off are displayed (along with any non-applied. The Payment Method and Start/Stop times are locked when you choose this option, since this report will assume all open transactions regardless of when they happened.

If you choose "Hybrid OI" it will show all transaction details for the date range specified, but only open items outside the date range.

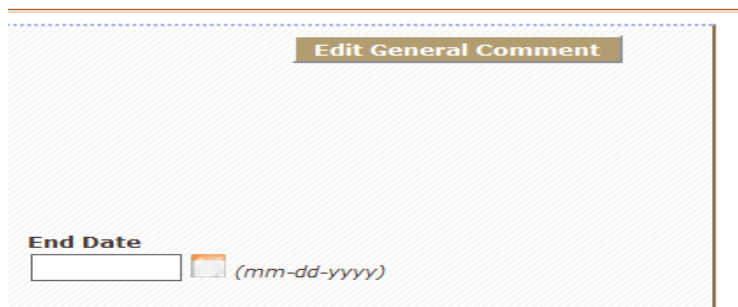
If you choose Transaction Type "Balance Forward", you now also have to select a date range. This range effects what activity is displayed in the transaction detail of the statement. The summary of account balances at the bottom is still reflective of today, but the transactions (for the Payment Method you chose) are displayed that occurred during the date range you supply. There are some common choices in the Select Time drop down, but you can also set it to "Custom" and put any days you want in the Start/End dates using the calendar control next to these fields. Use the calendar to select the date and click the little "x" at the top of the calendar to save it and continue.

Select Account: Simply select the account that you want to run a statement for by entering their account name or using the + sign to see all of your accounts.



The screenshot shows a web interface with a light gray background. On the left, there is a dropdown menu labeled "Select Time" with a small downward arrow on the left and the word "Custom" selected. To its right is a text input field labeled "Start Date" with a small calendar icon on the right and the placeholder text "(mm-dd-yyyy)". Further right is another text input field labeled "End Date" with a small calendar icon on the right and the placeholder text "(mm-dd-yyyy)". Below the "Start Date" field is a button labeled "Generate Now". Below the "End Date" field is a button labeled "Apply Finance Charge Now".

You then need to pick the time period you want to look at using the SELECT TIME drop down (Note: This will not be available if doing OPEN ITEMS transaction type.) You can pick a time period or a custom time period where you pick the start and end date.



The screenshot shows a web form titled "Edit General Comment". It features a large text area for entering comments. Below the text area, there is a label "End Date" followed by a date input field and a placeholder "(mm-dd-yyyy)".

If you want to add a comment to ALL of the statements you are about to run use the EDIT GENERAL COMMENT button. Using the pop up, enter your comments and hit save. Alternatively, if you have a different comment that you want to show up for an individual location go to PERSONAL & ADMIN > SETTINGS > COMPANY DETAILS > pick a location and click EDIT > OTHERS tab > DEFAULT STATEMENT COMMENT. This Account Statement comment field will replace the General Comment from the Account Statements page. If this field is left blank, the General Comment field will print on Account Statements. The Location associated with the Account is defined in the Account field "Default Location"

Apply Finance Charges Now - Finance charges can now be applied manually to accounts in Fuse5.

Within account records there is now a new option of 'Manual' in the Finance Charge settings drop down. When 'Manual' is selected you will notice that a button called 'Apply Finance Charges Now' appears to the right of the drop down. When this button is selected Fuse5 will create a finance charge adjustment line item for this account at this time, based on the past due. If you want to remove it later, you can do so from the ADJ/ROA page by searching by account.

You can also manually apply finance charges through the Account Statements page. When running a 'Single' statement for an account that is set to 'Manual' in the account record the 'Apply Finance Charge Now' button will appear near the top right of the page after you click on 'Generate Now'. When running 'Batch' statements, Fuse5 will ONLY apply finance charges to accounts within the batch that have been set to "Manual" in their account record.

Batch Mode

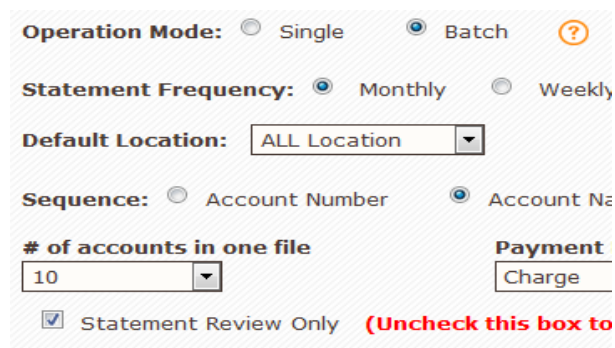
When running in "Batch" mode, the statement options change slightly. Instead of prompting for an account, you are prompted for "# of accounts in one file". The system is going to generate a file (or files if there are enough) with multiple statements in each one. This indicates how many statements to put in each file, and is a matter of preference to keep the print jobs manageable. You will either end up with more files with less statements in each one, or less files with more statements in each one. All accounts that have a non-zero balance will have a statement generated for them, unless you put an amount in the "Minimum Dollar" field.

Sequence – choose whether you want to review statements in account number order or alphabetically by account name.

Default Location: You can choose to print a batch for either all locations or individual locations using

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this option.



Operation Mode: ☐ Single ☒ Batch ?

Statement Frequency: ☒ Monthly ☐ Weekly

Default Location: ALL Location

Sequence: ☐ Account Number ☒ Account Name

of accounts in one file: 10

Payment: Charge

☒ Statement Review Only (Uncheck this box to)

Minimum Dollar – you have the ability to select a minimum dollar amount for the statements you are running. Fuse5 defaults to run statements for all accounts with anything other than a \$0 balance.



Date (mm-dd-yyyy) End Date (mm-dd-yyyy) **Minimum Dollar**

here appropriate. DO THIS ONCE PER BATCH for archive.)

Only Finance Charge Now

Archive and Send Batch – Once you are prepared to send email account statements and save your statements for archive purposes, hit the Archive and Send Batch button. You will still want to print your batches of statements for customers that you mail to as well as reprint any necessary invoices.

The rest of the options have the same effect as “Single” mode explained above. The only difference is that all statements in the batch will be created based on these options, instead of just one. It is important to note that the other big difference is that in “Batch” mode you CANNOT select open item, hybrid OI, or balance forward. Rather, the A/R Type and Transaction type will automatically default based on the account settings saved in the account record.

You are now presented with a list of several PDF documents that each contain the number of account statements you specified before running. If you click on one, the PDF document will be opened and you can print it from there, if you wish. Be aware that generating statements is a big task and may take several minutes after you click the “Generate Now” button before you see the final results.

Below is the list of batch statement files. Each file consists a statement for multiple accounts. Open each file one by one and print them.



Batch Statement Reprint Invoices Options

This setting is designed to allow you to select certain accounts that you would like to reprint invoices for when you run batch statements. A field has been added in account records to enable this option. The field is called 'Reprint all invoices along with statement batch'. This field has four options to choose from: No, Reprint all invoices with statements, and Reprint credits with statements, Reprint current invoices with statements.

The default is set to 'No', so unless you make changes to this setting everything will work normally and you won't see any changes.

If an account has 'Reprint Invoices along with the statement' option set to 'Reprint all invoices with statements', and if that account has at least one Invoice in the given date range for the statement, then the account will appear in the 'Reprint Invoices' bottom section of the Batch statement.

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If an account has 'Reprint Invoices along with the statement' option set to 'Reprint credits with statements', and if that account has at least one Credit Invoice in the given date range for the statement, then the account will appear in the 'Reprint Invoices' bottom section of the Batch statement.


Any accounts found in the Reprint Invoices bottom section of the Batch statement will have a 'Reprint Invoices' button to the right of the account name. Click on the button to reprint the invoices for that account from the time frame selected for the statement.

ROA / ADJ / DEF

Receive Payment on Account

When someone makes a payment to you against their line of credit, we call this “Received On Account” (ROA) in Fuse5. To create an ROA from the Point of Sale screen you can simply click the white “Create ROA” button that is located among the buttons on the left of the window just below the orange bar at the top of the screen. Alternatively, you can create an ROA by using the the SALES MANAGEMENT > ACCOUNTS drop down and ROA &ADJ becomes an option to select. Once on the ROA listing screen you can use the + button to create a new ROA.

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ROA or ADJ Information	
Transaction Type	ROA
User	admin
*Account Name	<input type="text" value="robert Iglehart"/>  <p> A/R Type: Open Item Account Balance: \$ 4503.51 [Last Archive Statement] (\$ 4476.94) 2006 Lynncrest Dr Coralville, IA Add Multiple Accounts </p>
Account Number	A5028
Amount	<input type="text" value="100"/> <div>Discount Total Applied Amt: \$100.00</div> <div>New Balance: \$ 4403.51</div>
Unapplied Amount	<input type="text" value="100"/>

Transaction Type: Choose either ROA, ADJ (adjustment) or DEF (deferred – allows you to defer payment for a set period of time to avoid interest charges).




Note: ADJ is only made available by giving permission in user settings.

Note: When doing a deferral you must go to the main ROA & ADJ screen, use the \$ button under actions, and apply to a specific sales order.

Account Name: Put in the account name or number to populate account name.

*Once you put in the account name, other information becomes available. This includes the A/R Type, Statement Transaction Type, their current account balance, a link to their “Last Archived Statement”, the dollar amount they owed you as of their last archived statement, and their address. The dollar amount from last archived statement should help when you have customers that come in or call in to make a payment and they want to pay off their balance as of their last statement.

Adding Related or Unrelated Accounts:

Transaction Type	ROA
User	admin
*Account Name	<input type="text"/> 
	Add Related Accounts  Add Unrelated Accounts 
Account Number	<input type="text"/>

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Add Related Accounts: This interface allows users to apply a single ROA payment against multiple related accounts. This includes parent/child accounts as well as child/child accounts that share the same parent. Users may also select and apply return credits shared by any of the accounts selected.

Add Unrelated Accounts: This interface allows users to apply a single ROA payment against multiple related accounts. This includes parent/child accounts as well as child/child accounts that share the same parent.

Users may also select and apply return credits shared by any of the accounts selected.

Amount: Dollar amount of the payment. Once you enter this dollar amount you will then see the “New Balance” which indicates the amount the customer will owe you after the ROA is processed.

Discount: If you want to apply a discount while doing an ROA. Most commonly used if payment is received AFTER it should have been to avoid interest charges, but you want to grant them the discount anyway.

Discount

Put values in any 2 of the 4 fields below and we'll fill out the other 2 for you. Use the TAB, ENTER or mouse to move to another field. To start over, hit Clear at the bottom.

\$ Amount:

Discount %:

Discount \$ Amount:

Total \$ Amount:

Continue

Clear

Cancel

Note: The new account balance populates once you put in an amount.

Unapplied amount: Should be the same as the amount of payment.

Payment Method	Check	Check # :	451345
Date	03-04-2013		(mm-dd-yyyy)
Expire Deferred On			(mm-dd-yyyy)
Notes	Payment on account		
<input checked="" type="checkbox"/> Print Notes On Statement			

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Payment Method: Pick the method of check, credit card (CC) or cash. Enter a check number for documentation purposes.

Date: Auto populates with today's date, but you can change it.

Expire Deferred On: If you are doing a deferment, it will prompt you to pick a date that it expires.

Notes: You can type in notes either for your record keeping or to print on the statement for the ROA.

☒ **Auto Print ROA**
☒ **Email ROA**

Save **Save & Apply To SO** **Save & Apply to Oldest Invoices (F1)** **Cancel**

The check box is automatically selected to print and email the ROA upon completion or not to print and email based on the **PERSONAL & ADMIN > SETTINGS > CUSTOM SETTING > ACCOUNT > ROA (Received on Account) / ADJ (Adjustment) Auto Print ROA & Email ROA (Received on Account)** Default Setting. If no email exists for an account, they will not receive an email.

When doing an ROA for a open items account you will have the option to:

Save: Saves the ROA and is credited to their account, but is not **APPLIED** to a specific sales order. This is probably not the option you will want to choose on open item accounts.

Save and Apply to SO: This takes you to a pop up called **PAY AGAINST INVOICE**. You are then allowed to apply the payment to specific sales orders.

Credit SO Details					
<input checked="" type="checkbox"/>	Credit SO #	Date	Original Amount	Paid Amount	Remaining Amount
<input checked="" type="checkbox"/>	S2-131040	11-06-2012	500.00	0.00	500.00
<input checked="" type="checkbox"/>	S2-131029	11-09-2012	510.00	0.00	510.00
<input checked="" type="checkbox"/>	S2-131047	11-09-2012	20.00	0.00	20.00
<input checked="" type="checkbox"/>	S2-131079	11-20-2012	9.00	0.00	9.00
<input checked="" type="checkbox"/>	S2-131098	11-27-2012	4.49	0.00	4.49
<input checked="" type="checkbox"/>	S1-131517	01-14-2013	650.56	0.00	650.56
<input checked="" type="checkbox"/>	S1-131648	01-18-2013	130.05	0.00	130.05
<input checked="" type="checkbox"/>	6-131899	02-14-2013	130.05	0.00	130.05
Apply Total Amount:					2054.15

If there are unapplied credits for the same account they will show up at the top of the screen. Using the checkboxes on the left side, you can apply all, some, or none of the credits by checking the box which will push the \$ amount to the **APPLY TOTAL AMOUNT** at the bottom right.

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<input checked="" type="checkbox"/>	SO #	Date	Original Amount	Due Amount	Payment
<input checked="" type="checkbox"/>	S2-131067	11-15-2012	5057.35	665.60	665.60
<input checked="" type="checkbox"/>	S2-131069	11-15-2012	50.57	37.57	37.57
<input checked="" type="checkbox"/>	S2-131058	11-27-2012	25.49	24.87	24.87
<input checked="" type="checkbox"/>	S2-131091	11-27-2012	62.71	62.71	62.71
<input checked="" type="checkbox"/>	S1-131151	11-27-2012	5.00	5.00	5.00
<input checked="" type="checkbox"/>	S2-131099	12-02-2012	9.80	9.80	9.80
<input checked="" type="checkbox"/>	S1-131223	12-03-2012	14.70	14.70	14.70
<input checked="" type="checkbox"/>	2-131174	12-04-2012	6.59	6.59	6.59
<input checked="" type="checkbox"/>	2-131181	12-04-2012	26.47	26.47	26.47
<input checked="" type="checkbox"/>	2-131319	12-04-2012	26.47	26.47	26.47
<input checked="" type="checkbox"/>	2-131215	12-05-2012	26.47	26.47	26.47
<input checked="" type="checkbox"/>	S1-131171	12-06-2012	138.61	138.61	138.61
<input checked="" type="checkbox"/>	2-131353	12-11-2012	130.05	130.05	130.05
<input checked="" type="checkbox"/>	S1-131232	12-13-2012	138.61	138.61	138.61
<input checked="" type="checkbox"/>	S1-131252	12-13-2012	29.68	29.68	29.68
<input checked="" type="checkbox"/>	S1-131268	12-13-2012	138.61	138.61	138.61
<input checked="" type="checkbox"/>	S1-131270	12-13-2012	138.61	138.61	138.61

In the bottom section you will need to apply the amount towards the appropriate sales orders. If you use the checkbox to the left it will automatically fill the PAYMENT line with the DUE AMOUNT. You can also add \$ manually to the PAYMENT column. If you click the checkbox at the top left it will apply the entire dollar amount from oldest to newest until you run out of \$ to apply.

Save and Apply to Oldest Invoices: This automatically takes the payment amount and applies it to the oldest sales order first, then second oldest, etc. until the amount runs out.

Cancel: Cancels the ROA

If you are applying an ROA & ADJ to a Balance Forward account, you will only be prompted with the SAVE or CANCEL options to finish up the ROA

Update: Adjustments Change

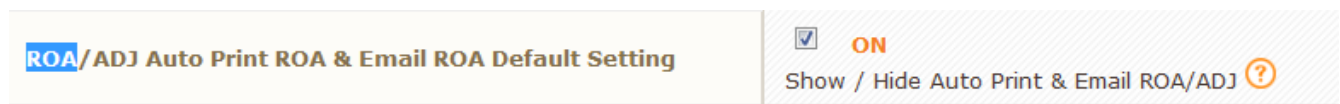
If you personally do any accounting 'Adjustments' then you need to pay very close attention to this. If you have nothing to do with any accounting adjustments then you may ignore this message.

We have reversed the way that 'Adjustments' impact account balances to be more logical from a user's perspective.

A **positive** adjustment will now **increase** account balances, a **negative** adjustment will now **reduce** account balances. This is the opposite of the way the transactions used to work. The notes on the page where you create adjustments will reflect this change as well so if you get confused then simply refer to the notes on that page.

Update: ROA print and email function

For those of you that process ROAs and ADJs, we have new functionality that you may find useful. In the past when creating an ROA/ADJ they were pre-set to print and email. We have added the capability to change the default for this, meaning they will not be set to print and email, rather you would select at the point of creating the ROA/ADJ. To change the default to NOT print and email, go to PERSONAL & ADMIN > SETTINGS > CUSTOM SETTINGS > ROA/ADJ AUTO PRINT & EMAIL ROA DEFAULT SETTING (under the ACCOUNTS section). There is a help file, but essentially if turned ON ROAs & ADJ will default to print, when OFF they will NOT default to print. The user can still choose to print/email or not print/email at the point of creating an ROA, this just changes the default setting.



Update: ROA Interface Changes

We've updated the 'Create ROA & ADJ' interface recently. Now Fuse5 users can apply return credits at the same time as they are applying an ROA against invoices. You will see this new interface after you've created an ROA and click the 'Save & Apply to SO' button at the bottom. After you click that option you will notice a list of return credits at the top of the page very similar to the old 'Apply Return Credits' interface, the only difference is that you can now apply the ROA and return credits through a single interface. If you prefer to handle return credits separately you can still use the old 'Apply Return Credits' button or click the 'Credits in pop-up' option at the top of the ROA page. This all functions the same way it always has, it is simply a combined interface to limit the number of clicks necessary to get your work done.

Additionally, there is a new 'Discount %' field in the 'Create ROA & ADJ' interface. This was modification was created to streamline the process of giving customers discounts based on timely payments on their accounts. The old 'terms' set up in the account record will continue to work as they always have for automated discounts but in situations where the receipt of the check is a little late based on mail delivery or some special terms negotiated with customers you can use this option to give them a discount. Whatever discount % you enter in that field will be added to the value of the ROA and can be seen when you are actually applying the value.

Final Notes:

On the ROA & ADJ listing screen you can see a listing of your ROAs to include a variety of information based on your needs through the use of filters. You can also view and delete ROAs from this screen and apply unapplied amounts and credits using the options under the Action column.



VIEW APPLY UNAPPLIED AMOUNT APPLY CREDIT DELETE

Unapplied Amount: An unapplied amount HAS been applied to an account and will show as paid towards their overall balance. Unapplied means that it has NOT been applied to a specific sales order. On the main ROA & ADJ screen you will see unapplied amounts for Balance Forward accounts which would be normal. If you see an Open Items account you will probably want to use the \$ to apply the unapplied amount.

Avoid Printing Statements with ZERO \$ Balances: This can be achieved via the “Minimum Dollar” option that is visible when creating a batch run of statements. The default setting is “blank” and if left like this will NOT print statements for accounts that have a ZERO \$ balance.

Finance Charges: Finance charges are set up in the account record. These charges show up as an “Adjustment” on the account statement effective the day they are set to apply in the account record. (Note: Net 30th is the same as the last day of the month). The following lines from an account record drive the finance charges on the account statement.

***Terms (Optional)** - These are the financing terms that will be applied to the account when statements are generated. The options are No credit, Net 1, 10, 10-2%, 10-2% on partial, 10-2% on Net 30, 15, 45, and 60. These are standard accounting finance term.*

***Finance Charge (Yes/No)** - Indicates whether or not you will be charging this account finance charges.*

***Annual Finance Charge Percentage (Optional)** - An absolute percentage that is applied to account balances that exceed the terms defined in the Terms setting.*

***Minimum Finance Charge (Optional)** - Minimum dollar amount finance charge that will supersede the percentage charge, if it is more.*

Additional Notes Regarding Account Statements - Statement rules:

- 1) if you're going to auto-apply credits (based on account settings), then you have to run OI statements, that doesn't show either the credits or the SO's they were posted against.
- 2) If you don't auto-apply credits, run hybrid OI, and it will add-up to the total owed (you have to watch out for partially applied line items),
- 3) regardless: amount remaining column, adds up to total owed (with Hybrid OI and OI)
- 4) You can remove the amount applied column from statements in the account record (use account mass update to do all at once)
- 5) if you apply credits to the oldest payments either manually applying credits, or automatically allowing them to apply, and show them on statements, the statements cannot then add-up
- 6) GD - explain how to manage hybrid OI with both "auto-apply" account functions turned off, and

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then apply credits AFTER you create the monthly statements.