

ACCOUNTS RECEIVABLE REPORTS

There are three general types of printed material available in the Accounts Receivable system.

- **Journals** are generated when accounting entries are made such as the Cash Receipts Journal
- **Documents** resemble a form and are for one customer. The primary document is the A/R statement.
- **Reports** normally contain data on multiple customers. An A/R Aging report would be an example of a report.

The documents and reports described below are the ones most commonly used. There are others that may be appropriate in special situations. Samples of most documents and reports are available by going to the following function on your main menu.

Help
Sample reports

Journals

Any time accounting entries are made, a journal is produced showing the accounting entry and the detail behind it.

- ***Cash Receipts Journal***

This journal records payments from your customer and the application of those payments to open invoices. It also shows debit or credit adjustments and deposits to customers.

- ***Service Charge Journal***

If you assess service charges, a list of all the service charges generated are included on the journal. If you post the service charge directly to the A/R file, the required journal entry is also shown. If you generate the service charges as open invoices in Customer Invoicing, the list of invoices is shown but no journal entry since the journal entry would be made when the Sales Journal is closed.

Documents

There are two documents generated in the Accounts Receivable system.

- ***Statements***

You may print a traditional A/R statement to send to your customers. A standard template is available but it can be adjusted to fit your own requirements. Contact Technical support if you need to make adjustments.

You may print or e-mail the statements. If you have the FAX package, you may also FAX them. If you request statements for a range of customers, the preference setting on the customer file for invoices and statements is normally used to know whether to use a particular method for a customer. There is a checkbox on each screen that lets you override the preference setting. So, for example, if some customers' preference is set to "E-mail" but you want to print statements for everyone, you can uncheck the box to get printed statements for everyone.

You also have some choices on whether to include statements for customers who have a credit or a zero balance or to only include customers who are past due.

- ***Credit letters***

Another option you can use for collection purposes is credit letters. You can set up a series of letters based on how far past due the customer is. If the customer is just barely past due, you can send a mild "did you get our invoice?" letter. For those who are further past due, you can send a sterner "Please pay up" letter.

A few sample letters are normally set up for you that you can use as is or adjust to meet your requirements. Part of the set up includes the range of past due days that will determine when that particular letter would be used. The oldest invoice for a customer will determine the past due days used for the comparison. If a customer has one invoice 30 days past due and another that is 40 days past due, the 40 days would be used to determine which credit letter would be used.

When you request credit letters, you can pick up to 3 letters at a time with different past due date ranges. All the customers that fit in those ranges would have letters generated. So, letter 1 would go to customers who are slightly past due, letter 2 to customers who are further past due, and letter 3 to customers who are significantly past due.

You may print, FAX, or e-mail the letters.

A sample letter is shown at the end of this document.

Reports

There are several reports available. These are listed in order by importance and/or frequency of use.

- ***A/R Aging***

This is the report you will probably use most frequently. It includes all customers in the range you specify with past due invoices. It can be printed by salesman.

You can print a summary version with one line per customer or more detailed version that shows all past due invoices.

You may also export the information to Excel.

- ***Sales Tax Detail***

Sales tax detail is captured when invoices are posted to A/R during the closing of the Sales Journal. Payments and sales tax corrections are also added to this detail.

At the end of the month, you can print the report to provide information for filing your sales tax reports.

You can print the report based on the invoices posted to A/R during the month **OR** to the payments applied during the month if you pay tax when you receive payment from the customer.

At the end of the report there is a recap by state, county/parish, city or other taxing entities as well as non-taxable sales.

There is a "Web" version of the report for situations where the sales tax is calculated on a web site based on zip code. The format is similar but the recap at the end is based on zip code rather than state/county/city.

- ***Payment & Adjustment History***

This report recaps all the payments, A/R adjustments, and invoices posted to A/R during the requested date range. It may be useful for research purposes or as an end-of-month report.

- ***Invoices Recently Past Due***

This report lists all invoices that have become past due in the date range you specify. It is useful for the Credit Manager as a way to monitor credit issues before they become serious.

- ***A/R Detail***

This reports lists all A/R detail by customer. You can specify only open invoices or all invoices. This was used more frequently in the past before we added the detail option on the A/R Aging report. You may still find it useful when researching problems or as an end-of-month or end-of-year report.

Other reporting options

In addition to the reports in the Accounts Receivable section, there are other invoice-based reports available in the system.

- ***Year End***

Lakeshore accounting is done on an accrual basis. If you use the cash basis, then you will periodically need to convert the Accounts Receivable balance to the cash basis. Some people do this each month but most of the time it is only done at the end of the year. This report gives you the necessary information to make the required accounting entries.

- ***Create-A-Report***

There are extensive selection/sorting options available to pull the exact A/R and Sales tax data you require. If you want summary level A/R information, you may also access this through the customer data.

Then you have two options regarding how to use the data you have extracted.

- 1) User-defined reports

You can lay out your own reports.

- 2) Export to Excel

You can export the invoice data to Excel for further manipulation.



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DAVID BROWN INSURANCE AGENCY
2513 Commerce
Lake Charles, LA 70601

Dear Mr. Brown:

A review of our records reveal the following charge(s) to be outstanding on your account with us:

INVOICE 002285 \$ 628.77

Please check your records to see if they agree. If there is a problem, let us know so we can make the necessary adjustments. If your records are in agreement with ours, send us your check soon.

If we do not receive payment by the end of the month, we will be forced to add a service charge of \$9.43 to your account.

Very truly yours,

Mary Smith
Credit Manager