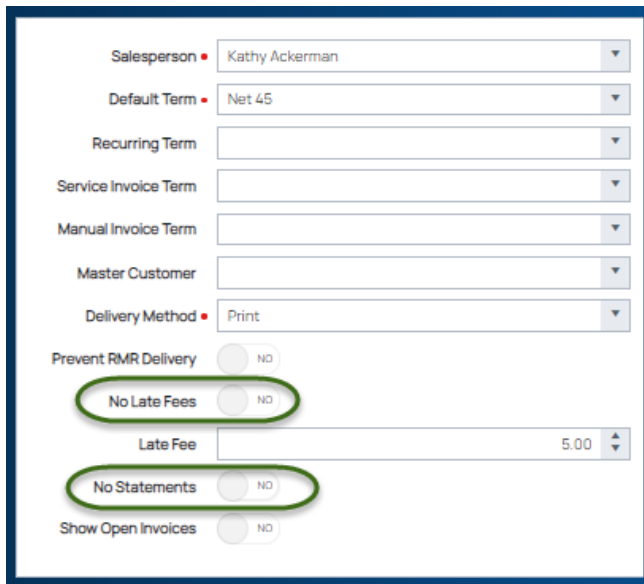


Statements Overview

Last Modified on 08/28/2023 10:39 am EDT

A statement is a printed document listing the unpaid invoices and unapplied credits for a customer as of a particular date. Typically, statements are generated monthly for customers who have not paid their invoices by the due date that was specified according to the invoice terms.

Each customer record has an option setting to define whether they are eligible to receive statements. This option is a toggle button labeled “No Statements”. If the toggle button is set to Yes, this indicates the customer is not to receive statements. Conversely, if the button is set to No, the customer is eligible for statements.



The screenshot shows a form with the following fields and settings:

- Salesperson: Kathy Ackerman
- Default Term: Net 45
- Recurring Term: (empty)
- Service Invoice Term: (empty)
- Manual Invoice Term: (empty)
- Master Customer: (empty)
- Delivery Method: Print
- Prevent RMR Delivery: NO
- No Late Fees: NO
- Late Fee: 5.00
- No Statements: NO
- Show Open Invoices: NO

Statements may be automated to generate on a particular day of the month. If your company opts to manually generate statements, it is up to your company to generate statements at will.

Regardless of generating statements automatically or manually, for customers whose delivery method is set to email or mail, these statements are automatically delivered. For customers with the delivery method of print, these must be manually printed.

When statements are generated, two elements are taken into consideration to determine which customers will receive a statement.

- The customer record must be marked as eligible for statements.
- The statement program uses the business rules setup on the Statement Rules setup.

If the customer meets the rules on the Statement Rules setup, a statement will be generated. The definitions for each field on the Statement Rules setup page are shown below.

Statement Rules

Options

Charge Late Fee? YES

Annual Interest Rate

Late Fee Item

Unapplied Cash and Credits? YES

Setup

Minimum Balance

Minimum Days

Minimum Late Days

Minimum Late Fee Amount

Last Statement Date

Message Options

0-31 Days

Option One Message

32-61 Days

Option Two Message

62-91 Days

Option Three Message

Option Four Message

Memo

5/3/2000

Data Entry Fields

Options

- **Charge Late Fee** – If your company will be charging late fees, set the toggle button to Yes.
- **Annual Interest Rate** – If charging late fees, enter the interest rate to be used for calculating the late fees.
- **Late Fee Item** – If charging late fees, select the Item code to be used for posting the late fee (if the customer pays the late fee).
- **Unapplied Cash and Credits** – If the customer has any unapplied cash or credit memos on account and you want the amount to appear on the statement, set the toggle button to Yes.

Options

Charge Late Fee YES

Annual Interest Rate

Late Fee Item Code

Include Unapplied Cash and Credits YES

Setup

- **Min Balance** – The minimum overall balance a customer must have to be eligible for a statement.

- **Min Days** – The minimum number of days an invoice must be past due to be eligible for a statement.
- **Min Late Days** – The minimum number of days an invoice must be past due to be eligible for a late fee.
- **Min Late Fee Amount** – Your company has the option of assessing a minimum Late Fee for all customers that meet the delinquency rules. If a Minimum Late Fee Amount is entered, this value will be used to determine the amount of the Late Fee that will appear on the customer statement. For Example, if a Minimum Late Fee Amount is entered as \$3.99, and the system calculates a Late Fee of \$0.32, the customer will be assessed a \$3.99 Late Fee.
- **Last Statement Date** – The software will automatically update this field after statements have been generated.

The screenshot shows a 'Setup' form with the following fields and values:

Field Name	Value
Min Balance	\$5.00
Min Days	30.00
Min Late Days	30.00
Min Late Fee Amount	\$3.99
Last Statement Date	month/day/year

Message Options

The Message Options allow your company to indicate the text that appears on a customer statement depending on the most delinquent invoice on their account. Using the statement messages is optional.

- **Option One Days** – Enter the number of days past due to receive message One.
- **Option One Message** – Enter the message to appear on the statement if their most delinquent invoice is at least the number of days entered in the Option One Days field, but less than the number of days entered into the Option Two Days field. Maximum of 90 characters is allowed.
- **Option Two Days** – Enter the number of days past due to receive message Two.
- **Option Two Message** – Enter the message to appear on the statement if their most delinquent invoice is at least the number of days entered in the Option Two Days field, but less than the number of days entered into the Option Three Days field. Maximum of 90 characters is allowed.
- **Option Three Days** – Enter the number of days past due to receive message Three.
- **Option Three Message** – Enter the message to appear on the statement if their most delinquent invoice is equal to the number of days entered in the Option Three Days field. Maximum of 90 characters allowed.
- **Option Four Message** – Enter the message to appear on the statement if their most delinquent invoice is greater than the number of days entered in the Option Three Days field. Maximum of 90 characters allowed.
- **Memo** – You can enter text in this field to print on all customer statements. If text was entered into any of the other message fields, the customer will receive both the Option Message and the Memo. If you do not want to use the Option Messages, you can just use the Memo message. If you do not want any messages to appear, do not populate any of the fields in the Message Options area.

Message Options

Opt One Days	<input type="text"/>	31.00	▲▼
Opt One Message	<input type="text" value="We appreciate your business. We really do."/>		
Opt Two Days	<input type="text"/>	61.00	▲▼
Opt Two Message	<input type="text" value="Your account is past due- to avoid interruption of service, please send your payment today."/>		
Opt Three Days	<input type="text"/>	91.00	▲▼
Opt Two Message	<input type="text" value="Your account is past due, please pay to avoid discontinuation of service."/>		
Opt Two Message	<input type="text" value="This is the Option Four Message"/>		
Memo	<input type="text" value="This is the Memo field from the Statement Rules setup"/>		

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