

Post FC/Late Fees - Memo Invoices

Last Modified on 01/26/2024 1:48 pm CST

Prior to using this utility, the *Post FC/Late Fee Product* must be selected at *Energy / Setup / Preferences*.

	Location	<GL Acct>
1	00MAIN	1220000-00
2	zMast	1220000-00
3	01IND	1220000-00
4	02MISO	1220000-00
5	03MINN	1220000-00
6	04STIN	1220000-00
7	05STIL	1220000-00

This utility looks for open Memo Invoices on the Customer account. For any customer with Memo Invoices fitting the criteria entered, a Finance Charge/Late Fee Invoice is created. This Invoice is included on the customer's Regular Accounts Receivable account unless the *Post as Budget Receivable* option is selected.

Finance Charge Prescan Report
This prescan will present a summary of the finance charges that would be posted if you click the Post button with these current settings. You must still click the post button after reviewing the prescan in order to create the finance charges.

- **Select Customers** – Optionally select specific Customers or allow it to default to *All* customers.
- **Tax Exemption Reason** – A *Tax Exemption Reason* may be selected for the Sales Tax Summary report.
- **Finance Charge/Late Fee Amount** – If the *Invoice Type* is set to *Late Fee*, this amount is posted on the Invoice using the Product from Energy Preferences. Late Fee Invoices may optionally be marked as a Finance Charge. If the *Invoice Type* is set to *Finance Charge*, this switches to say *Finance Charge %* and the *Minimum Finance Charge* area is enabled. This creates an Invoice based on the open Memo Invoices and the specified *Finance Charge %*. The Invoice will be a Finance Charge Invoice and uses the Product set in Energy Preferences. There is also an option for the Finance Charge to *Post as Budget Receivable*. If the amount calculated is less than the *Minimum Finance Charge* amount entered, an Invoice for the minimum Finance Charge amount is created.
- **Display Aging as of** – This determines the aging of the Memo Invoices.
- **Memo Invoices Due On or Before** – This determines which open Invoices to include in the Finance Charge/Late Fee calculation.
- **Invoice Location** – The Invoices created post to the specified Location.
- **Posting Method** – *Automatic* posting posts the Invoices immediately to the Customer accounts. The *Review* option shows each Customer account meeting the criteria and gives the option to either **Post** the Invoice or **Skip** to the next customer.
- **Finance Charge/Late Fee Prescan Report** – This report shows the accounts and the charges based on the criteria before posting takes place.
- **Print Invoice** – Invoices may optionally be printed as the Finance Charges/Late Fees post to the customer accounts.
- **Post** – Depending on the selected *Posting Method*, Invoices are automatically created or individual Customer information displays on the screen to preview the posting.