



October 2012 Newsletter

Cash Receipts

Yes, you can apply payments to Customer's accounts using Cash Receipts but you can do a lot of other 'clean up and adjusting issues' within Cash Receipts.

Pulling up your Customer, entering the amount paid by check, credit card or ACH you can then apply the payment that applies to each invoice, as well as any discount allowed and/or taken.

But, did you know you could make other adjustments in Cash Receipts? Things like:

- * A payment was applied to the wrong invoice within a particular customer. Enter a negative Cash Receipt and put this ON-account using the invoice number the Cash Receipt was originally applied to. Enter a Cash Receipt and apply it to the correct invoice. The invoice that you put back on with the negative amount will however remain in the Unapplied column and will not age.
- * A Customer check was returned as NSF and you want to put the invoice back in the open invoice file. Do a negative Cash Receipt and put it on-account using the original invoice number. This will also put this invoice in the unapplied column and will not age, but it will be back in your Open Invoice File.
- * Bad Debt or Discounts can be written off by adding a Method of Payment that is a Write-off and use the appropriate General Ledger account number. Now in Cash Receipts use this method of payment to apply to the invoice.
- * When you entered a credit memo against an invoice and you forgot to either enter the original invoice number or use the original invoice number as the invoice number for this credit memo you can go into Hold/Release and do a Split/Reapply, but that can be very confusing. In Cash Receipts you can do a positive cash receipt to apply to the invoice and a negative cash receipt to apply to the credit memo and these two 'paid' invoices will no longer appear in cash receipts and will purge when you purge paid invoices.
- * You can enter cash receipts without using a Customer ID. This will open up the General Ledger Account field and allow you to enter the General Ledger account number you want to credit. When posted you will have debited your cash and credited the account number you entered.
- * If you prefer to put a Customer Deposit on their account rather than not using a customer and applying it to the Customer Deposit General Ledger account number you can enter the Customer ID and place the cash receipt ON-ACCOUNT. This will remain there until you do either a Split/

Year End Supported Versions

This year's compliance updates for Form W-2, Form 1099-MISC, and federal Magnetic Media for these forms; and 2013 Tax Tables and Formula Updates will be provided for these versions:

OSAS 7.52 and 7.61 and TRAVERSE 10.5 SP3 and 11

AccuWage 2012 is Available—This free software from the Social Security Administration allows you to test your W2 Magnetic Media submissions for the year 2012 for any errors before you submit. Download AccuWage at

<http://www.ssa.gov/employer/accuwage>.

Business Rule Additions from Traverse 10.5-Traverse 11

2

Accounts Payable

- * Audit Transactions allows you to keep a log of changes to transactions. These are viewed using Audit Explorer
- * Audit Vendor allows you to keep a log of changes to Vendor Master. These are viewed using Audit Explorer

Accounts Receivable

- * Audit Customer allows you to keep a log of changes to Customer Master. These are viewed using Audit Explorer
- * Audit Transactions allows you to keep a log of changes to transactions. These are viewed using Audit Explorer
- * Finance Charge Date allows you to select finance charges based on Due Date or Invoice Date
- * Watermark text for re-printed invoices. You select what appears when you re-print an invoice from history. In 10.5 it just said REPRINT across the top. Now it is a watermark and says what you want it to say.
- * Load all Customers in Setup Yes/No tells the system upon entering the Customer Setup if you want all customers loaded or not. All customers are there but do not load until you click the 'lookup' if set to No.

Payroll

- * Audit Employee allows you to keep a log of changes to the Employee Master. View these using Audit Explorer

Inventory

- * Warning, Caution, and Alert Attributes now include much more than the 6 selections available in 10.5.
- * Audit Items allows you to keep a log of changes to the Item Master. These are viewed using Audit Explorer
- * Load all Items in Setup Yes/No tells the system upon entering the Item Setup if you want all items loaded or not. All items are there but do not load until you click the 'lookup' if set to

Is it your Fiscal Year End?

If your Fiscal Year begins on October 1 you will want to have created your new General Ledger year before that day begins.

In Traverse 10.5 you need to add the GL year in Periodic Processing and then go to System Manager to create the year in Period Conversion. In Version 11 you only need to create the year in Period Conversion.

After that all you need to do is update current year (in the most current year) to bring forward your balances whenever you have posted to the master in General Ledger for the old year.

It is also a good idea to lock past and future periods to prevent posting to the incorrect year since all applications (except General Ledger) and date orientated. If you need assistance with your year end, we are here to help, just give us a call.

TRAVERSE Tip: Alt + Keyboard shortcuts

You can press the Alt key and any underlined letter key in transaction entry or when moving between tabs to position your cursor directly at the associated field or tab as an alternative to using the mouse. For example, in Accounts Payable transaction entry, Alt+L will position your cursor on the **Location** field, and Alt+R will position your cursor on the **Vendor ID**.

How to Change the Invoice Status in Traverse

Did you know that Traverse® locks the invoice status after you prepare payments? Here is a situation we find often: you prepare checks in Accounts Payable and see an invoice on the Edit Register you do not want to pay. When you go back into Hold/Release Invoices and try to put the invoice on hold you see that the Change Status button has been disabled. Because the invoice was assigned a check number when the Prepare Payments function was run the system will not let you change the status of the invoice.

There are two ways to correct this:

Option 1) Go back into the Prepare Payments function and select the batch you used when you prepared payments. A message will appear saying "Payments already exist for batch xxx. Do you want to start over?" Answer YES to this question and then immediately close the prepare payments screen. At this point the check run has been aborted and you can go back into Hold/Release Invoices and change the status on the invoice. Once you have made your changes go back into Prepare Payments, prepare again, and proceed as normal.

Option 2) Go into the Select Payables function and select the batch and vendor in question. From here you can select the invoice you do not want to pay, click the Drop button and then use the Write button to commit that change. After using this function you should re-print your Edit Register and verify everything is correct before printing checks.



Physical Inventory

Whether you take Physical Inventories monthly, quarterly, or yearly it is never usually pleasant.

Before you take a physical inventory, print the Item Status Report so that you have a current list of items and quantities to help you decide what to count in each batch that you set up.

Use the Freeze Quantities function to prepare batch codes that include the items and locations you are going to inventory. Elect whether to use tags or worksheets. Elect whether to enter all the inventory counts or to enter only the exceptions between frozen quantities and counted quantities.

Freeze quantities after everything has been processed and there should be no activity in the warehouse until you the physical inventory process has completed.

Print tags or worksheets, count the inventory, and then use the physical inventory counts entry function to enter the physical count quantities.

The Variance Report will show the differences between the counts entered and the counts frozen.

The Physical Counts Valuation Report will show the total value of items.

Update Perpetual Inventory to move the adjusted counts to the items and to generate the respective General Ledger entries for variances.

Emailing

As we begin to go 'paper-less' and streamline processing there are features within your software that can assist.

Once you have set up your SMTP information in the Business Rules for System Manager you can then direct the following forms to be emailed:

- * Purchase Orders
- * Vouchers for Payments in Purchase Order if you also have the Banking application
- * Sales Order Quotes
- * Sales Order Acknowledgement
- * Sales Order Invoices
- * Sales Order Statements
- * Sales Order RMAs
- * Payroll Direct Deposit Vouchers (if you have the Banking application)
- *

Within the Customer, Vendor, or Employee you select each type of form and tell it whether it is paper, email or fax.

Also within the Customer, Vendor, or Employee you enter the email address to send it to.

You can also select to have multiple copies of the form print each time. If you set a form to two copies you can then email the first and print or PDF the second copy for