

A/R Balancing Procedures - Calendar

Contextual Information for Enhanced Customer Service



A/R Balancing Procedures - Calendar

Introduction

This white paper will show you how to balance the A/R in Summit Traffic

Problem Statement

Billing is done for the SBC and Calendar month and now the A/R needs to be balanced.

Parameters

After billing, it is very important to balance the A/R to make sure that no one has back dated a transaction, changed a past transaction, and applied adjustments correctly.

Solution Overview

Open the Summit Traffic – A/R Balance Form Landscape

Run the Billing Report

Run the Payments Received report

Run the Trade Credits Report

Run the Adjustments Report

Run the Finance Charges Report

Run the Service Charges Report

Run the Aging Report

Run the Balance Summary Report

Make sure everything balances

Implementation: Step-by-step process to complete AR Balancing Procedures - Calendar

- 1. Open the Summit Traffic – AR Balance Form Landscape worksheet**
 - a. Make sure that the Balance from last month is in the “Last Month’s Aging Balance” column
- 2. Run the Billing Report – Accounting>Billing>Reports**
 - a. Set the dates to the first and last days of the last Calendar month
 - b. Set the Report format for balancing
 - c. Check both items for Exclude Commission
 - d. Select all three invoice types

- e. Set the sort by to Advertiser
- f. DO NOT set any Report Options
- g. Set all restrictions to All
- h. Press the Preview button
- i. Enter the Total of the Net dollars on the worksheet under the "Billing Report Net Charges" column
- j. Save the report. We recommend having a folder for each month (example: \SMT\Summit Documents\ AR Balancing\2015\January)

3. Run the Payments Received Report – Accounting>A/R>Reports

- a. Set the invoices from date to the first date there is an open invoice. If you aren't sure, set it to January 1 five years ago.
- b. Set the invoices thru date to the last day of the last Calendar month
- c. Set the payments dates to the first and last days of the last Calendar month
- d. Set the Report Format for balancing
- e. Set the Sort to Advertiser
- f. DO NOT set any Report Options
- g. Set the Restrictions to All for everything
- h. Press the Preview button
- i. Enter the total payments on the worksheet in the Payments Received column – DO NOT use a "-" sign
- j. Save the report. We recommend having a folder for each month (example: \SMT\Summit Documents\ AR Balancing\2015\January)

4. Run the Trade Credits Report – Accounting>A/R>Reports

- a. Set the invoices from date to the first date there is an open invoice. If you aren't sure, set it to January 1 five years ago.
- b. Set the invoices thru date to the last day of the last Calendar month
- c. Set the trade credit dates to the first and last days of the last Calendar month
- d. Set the Report Format for balancing
- e. Set the Sort to Advertiser
- f. DO NOT set any Report Options
- g. Set the Restrictions to All for everything
- h. Press the Preview button
- i. Enter the total trade credits on the worksheet in the "Trade Credits" Received column – DO NOT use a "-" sign
- j. Save the report. We recommend having a folder for each month (example: \SMT\Summit Documents\ AR Balancing\2015\January)

5. Run the Finance Charges Report – Accounting>A/R>Reports

- a. Set the invoices from date to the first date there is an open invoice. If you aren't sure, set it to January 1 five years ago.
- b. Set the invoices thru date to the last day of the last Calendar month
- c. Set the finance charges dates to the first and last days of the last Calendar month
- d. Set the Report Format for balancing
- e. Set the Sort to Advertiser
- f. DO NOT set any Report Options
- g. Set the Restrictions to All for everything
- h. Press the Preview button
- i. Enter the total finance charges on the worksheet in the "Finance Charges" column
- j. Save the report. We recommend having a folder for each month (example: \SMT\Summit Documents\ AR Balancing\2015\January)

6. **Run the Service Charges Report – Accounting>A/R>Reports**
 - a. Set the invoices from date to the first date there is an open invoice. If you aren't sure, set it to January 1 five years ago.
 - b. Set the invoices thru date to the last day of the last Calendar month
 - c. Set the service charges dates to the first and last days of the last Calendar month
 - d. Set the Report Format for balancing
 - e. Set the Sort to Advertiser
 - f. DO NOT set any Report Options
 - g. Set the Restrictions to All for everything
 - h. Press the Preview button
 - i. Enter the total service charges on the worksheet in the "Service Charges" column
 - j. Save the report. We recommend having a folder for each month (example: \SMT\Summit Documents\ AR Balancing\2015\January)
7. **Run the Sales Tax Report – Accounting>A/R>Reports**
 - a. Set the invoices from date to the first date there is an open invoice. If you aren't sure, set it to January 1 five years ago.
 - b. Set the invoices thru date to the last day of the last Calendar month
 - c. Set the sales tax dates to the first and last days of the last Calendar month
 - d. Set the Report Format for balancing
 - e. Set the Sort to Advertiser
 - f. DO NOT set any Report Options
 - g. Set the Restrictions to All for everything
 - h. Press the Preview button
 - i. Enter the total sales taxes on the worksheet in the "Sales Tax" column
 - j. Save the report. We recommend having a folder for each month (example: \SMT\Summit Documents\ AR Balancing\2015\January)
8. **Run the Adjustments Report – Accounting>A/R>Reports**
 - a. Set the invoices from date to the first date there is an open invoice. If you aren't sure, set it to January 1 five years ago.
 - b. Set the invoices thru date to the last day of the last Calendar month
 - c. Set the adjustment dates to the first and last days of the last Calendar month
 - d. Set the Report Format for balancing
 - e. Set the Sort to Advertiser
 - f. DO NOT set any Report Options
 - g. Set the Restrictions to All for everything
 - h. Press the Preview button
 - i. Enter the total adjustments on the worksheet in the "Adjustments" column. Be sure to use "-", if the total is a negative amount
 - j. Save the report. We recommend having a folder for each month (example: \SMT\Summit Documents\ AR Balancing\2015\January)
9. **Run the Aging Report – Accounting>A/R>Reports**
 - a. Set the invoices from date to the first date there is an open invoice. If you aren't sure, set it to January 1 five years ago.
 - b. Set the invoices thru date to the last day of the last Calendar month
 - c. Set the transactions from date to the first date there is an open invoice. If you aren't sure, set it to January 1 five years ago.
 - d. Set the transactions thru date to the first and last days of the last Calendar month
 - e. Set the Report Format for balancing
 - f. Set the Sort to Advertiser
 - g. DO NOT set any Report Options

- h. Set the Restrictions to All for everything
- i. Press the Preview button
- j. Enter the total balance on the worksheet in the "This Months' Aging Balance" column.
- k. Save the report. We recommend having a folder for each month (example: \SMT\Summit Documents\ AR Balancing\2015\January)

10. Make sure everything balances

- a. If everything is balanced, the column "Balanced?" should say Balanced
- b. If everything is not balanced
 - i. You will need to check the dates and other settings on all the reports to be sure they are correct. If you change any, preview them again and enter the correct amount on the worksheet
 - ii. You can run the Balance Summary report to make sure the totals in each column match the totals on the reports
 - 1. Run the Balance Summary Report – Accounting>A/R>Reports
 - a. Set the invoices from date to the first date there is an open invoice. If you aren't sure, set it to January 1 five years ago.
 - b. Set the payments dates to the first and last days of the last Calendar month
 - c. Set the Report Format for balancing
 - d. Set the Sort to Advertiser
 - e. DO NOT set any Report Options
 - f. Set the Restrictions to All for everything
 - g. Press the Preview button
 - h. Enter the total payments on the worksheet in the Payments Received column
 - i. Save the report. We recommend having a folder for each month (example: \SMT\Summit Documents\ AR Balancing\2015\January)
 - 2. If the Balance Summary does not balance
 - a. Look at the saved copy of the report that does not match the Balance Summary and compare the totals for the Advertisers to see where the reports are different. If you still can't balance, email all the reports to Summit Traffic Support for help.
 - iii. You can rerun the Aging report for last month (Accounting>A/R>Reports) to make sure the total matches what you had when you balanced last month.
 - 1. If it is the same, try the other items and if you still can't figure it out, email all the reports to Summit Traffic Support for help
 - 2. If it is different, you will need to rerun all the reports for last month to see what changed and why. Check the invoice numbers that are different in the A/R module. It is possible that someone back dated a transaction from this month or changed a transaction from last month to this month, etc. If you still can't figure it out, email all the reports to Summit Traffic Support for help

Frequently Asked Questions

Question: Should I balance each channel in Summit Traffic separately?

Answer: That is not necessary. You just need to balance the A/R as a whole.

Question: The adjustments report is not matching the Balance Summary adjustments column and everything is set correctly. How can I fix this?

Answer: There is a known issue where the adjust agency commission is not being included in the Balance Summary report. You will need to add up those transactions and add it to the dollars for adjustments on the Balance Summary report.

Question: All the reports are correct and the Aging from last month is still the same. How can I still be off?

Answer: If you have already billed the next month and are trying to balance a previous month, you will need to get the amount of the prepaids from that month and enter that amount in the "Next Month's Prepaids" column on the worksheet. To get that amount, you will need to run the Prepayments report for invoices dated the month after the month you are trying to balance. The reason is that when you run the billing, the system resets the invoice date on the prepaid invoices so it will be included in the billing report for that month. You can contact Summit Traffic Support for help.