

ACCOUNTS PAYABLE

Accounts Payable is a powerful and integrated tool for managing vendor payments. Logical integration of the Purchasing, General Ledger, Encumbrances, Accounts Receivable, Fixed Assets and other modules reduces data entry and makes your staff more efficient. IFAS offers two methods for processing vendor payments: "post now and pay later" (open hold) and "post and pay at the same time" (immediate pay). You can use either or both methods as dictated by your business practices and needs. In addition, the void, typed, and reserved subsystem offers seamless processing exceptions - voided checks, manually issued checks and reversals of checks previously issued.

Invoice Entry and Workflow

- Perform duplicate invoice checking.
- Allow multiple invoices on a check.
- Allow multiple funds on a check.
- Allow separate checks to be issued for individual items.
- Support commodity codes.
- Define when and how often Accounts Payable checks are run.
- Route entries for approvals electronically.
- Support recurring payments.

Vendor Management

- Support the use of one-time and temporary vendors.
- Add vendors "on the fly".
- Maintain all vendor payments online. Control how long history is to be maintained online before archiving and/or purging.
- Support multiple vendor addresses.
- Support Consultant 1099-MISC forms, including electronic filing and laser form printing.
- Share centralized vendor tables across modules to reduce duplication and maintenance, and access vendor information from other databases.

System Integration

- General Ledger posting strategies are designed to meet your specific needs based on relevant aspects of each transaction. General Ledger entries may be posted at the transaction level or summarized, and may include extended item amounts, discounts, taxes, and other charges

- Entries may be posted to Accounts Payable or the General Ledger separately.
- Specify posting and check dates to be used at time of processing.
- Accounts Payable is fully integrated with Encumbrances.
- Maintain audit trail of all entries posted to Accounts Payable and to the General Ledger.
- Track discounts lost and taken in General Ledger.
- Optionally interface with Purchasing (with or without receiving) for automated data entry of invoice items.
- Provide for two-way or three-way matching of invoice information with user-defined tolerances.
- Interface with Accounts Receivable/Cash Receipts.

Reporting

Access to information is straightforward and easy. Accounts Payable includes standard reports and immediate online inquiry to any data in IFAS. Security-protected reports can be run at the user's networked computer or via the Internet from any Web browser.

- File listings of all information contained in Accounts Payable.
- All information is accessible with Click, Drag, & Drill.
- Includes substantial standard reports including account aging, vendor transactions and summaries, and powerful interactive inquiry.

Standard reports available include:

- Summary Reports
- Detail Reports
- Aging Reports
- Unpaid Invoices Report
- Report of Entries for Payment
- Reconciliation Reports