

How can I use the Memorize/Recurring Documents functionality?

ANSWER:

Solution:

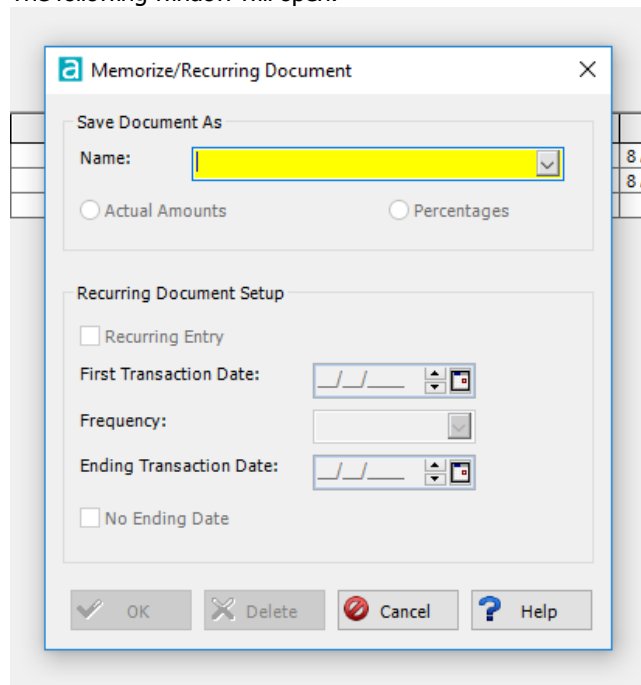
One time-saving aspect of the Fund Accounting program is recurring entries. Let's say you have monthly invoices, journal vouchers for depreciation expense or prepaid assets, or maybe cash receipts to record the monthly draw down of grant funds. (The available transaction sources for recurring entries are API, ARB, BD, CD, CR, ENC, ENL, and JV.) By utilizing the recurring entry function, you can enter these transactions one time. The system can memorize them and then prompt you at the desired time to process those transactions.

The Memorize/Recurring functions can be used individually or together. Both allow for prior entries to be memorized so that they can be recalled during entry or scheduled for a specific time.

Let's take a monthly rent invoice as an example. First, the desired invoice (source document) would be entered via Transactions>Accounts Payable>Enter A/P Invoices. Save the invoice but do not yet post (the document must be in a Batch-to-Post session. You cannot memorize a document in a Batch-to-Suspend session). While the invoice is still visible on the screen, click the Memorize/Recurring Document icon.



The following window will open:



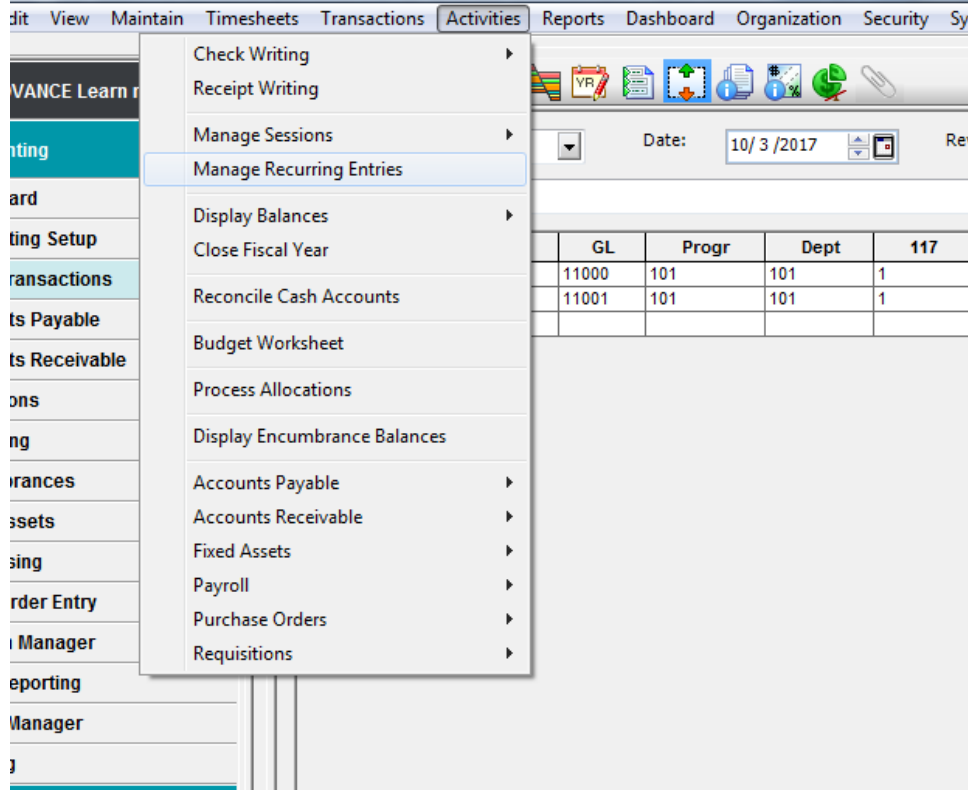
Here, you will name your memorized invoice. Something like "First Street Rent" might be appropriate. The name is up to you.

Next, you will choose either Actual Amounts or Percentages. Use Actual Amounts if the amount of the invoice will remain the same each time you recall it. The amount could be changed if needed after it is recalled. Use Percentages if the amount for the recurring document varies each time it's recalled. The system will convert the amount of each line item to percentages (100% for debit and 100% for credit).

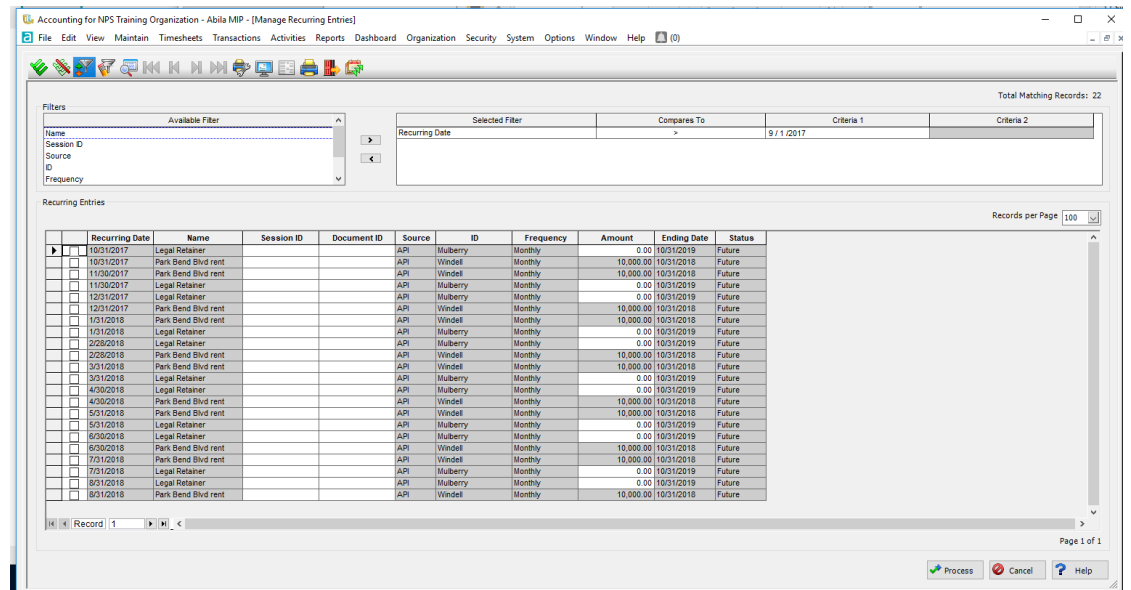
Now, if you would like for the document to be a Recurring Entry (as opposed to a one-time memorized

document), enter your First Transaction Date. This date will be the first day the recurring transaction is available for processing. You will determine the Frequency of the transaction by choosing from the dropdown menu. Next, you may either enter an Ending Transaction Date or check the box for No Ending Date. If you check the box for No Ending Date, the Ending Transaction Date field is disabled (grayed out). Click OK and then Close.

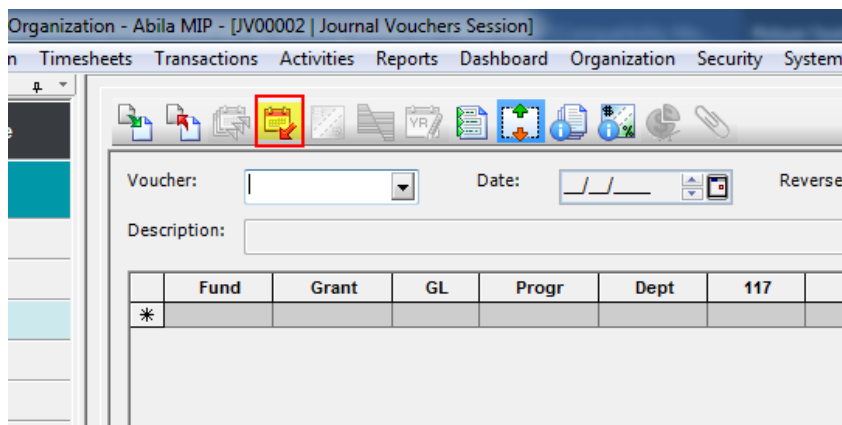
To use Memorized documents as Recurring entries, access Activities>Manage Recurring Entries



Once the form opens, Enter a unique Session ID and Document ID for each item on the grid, then click the Process button. All sessions are created with a Batch-to-Post status, regardless of processing mode indicated for the current organization. These documents can be edited before posting. For example, to edit an Accounts Payable Invoice, go to Transactions>Accounts Payable>Enter AP Invoices and pull up your newly created session from the dropdown menu. If the invoice didn't need editing, the session it existed in would simply be available to post via Activities>Manage Sessions>Post Transactions.



You can also recall a memorized document by starting a new session for your transaction, and selecting the Recall Memorized Document Button.



Required Tags:

ARTICLE TYPE: Product Info

PRODUCT LINE: MIP Fund Accounting

PRODUCT MODULE/FEATURE: General Ledger

RANKING: No votes yet

? FAQ

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NetFORUM Enterprise (<https://www.netforumenterprise.com/association-software/>)

NetFORUM Pro (<https://netforum.avectra.com/>)

Millennium (<https://www.mip.com/fund-accounting-software/millennium/>)

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