

With the Accounts Payable module, you can require that invoices recorded in the system be supported by purchase orders and take advantage of early-payment discounts. Payment authorization for multiple vendor invoices and prepayments can be done simultaneously. AccountMate simplifies the payment process by allowing you to post credit card payments or issue checks directly after an invoice is recorded. You can even print checks and generate an ACH file in one sitting. It tracks payments to various types of 1099 vendors.

When integrated with AccountMate's Bank Reconciliation module, you get to reconcile all recorded checks, electronic payments and deposits in one place enhancing your ability to manage your vendor base and cash flow.

## AccountMate Enterprise 2023 Accounts Payable Module

### Instant Access to Vendor Information

#### Readily Accessible Vendor Summary Information

You have instant access to the vendor's balance, open debit, available prepayment, year-to-date (YTD) and accumulated-to-date (ATD) purchase totals while recording an invoice.

Vendor Maintenance – Information Page

#### Vendor Ledger Detail Analysis

Drill down to a screen that displays details of your balance with a vendor, showing the payable invoices, prepayments, partial payments applied to outstanding invoices and each invoice's GL distribution account.

#### Activity Page

Use the Activity page to record and track details about your interactions with the vendor. You can create an unlimited number of activity records with unlimited status values to represent different phases of each activity. You can also grant access rights to various AccountMate users thereby allowing them to view and/or update Activity page entries.

#### Archive Vendors

Inactive vendors with whom you have no outstanding balance or pending orders can be archived without losing their transaction history. Archived vendor records can be reactivated (unarchived) at any time thus eliminating the need to recreate data.

#### Set Up Authorized Reference Accounts

You can make a list of the GL account IDs that can be used when recording invoices for a particular vendor. Only the GL account IDs included in this list can be assigned to the vendor's invoice transactions. This helps minimize data entry errors and allows you to control the transactions that affect your GL account balances.

## Prepayment Feature

With the Prepayment feature, you can issue payments even before you receive a vendor's invoice. This feature comes in handy if your vendors require a deposit before processing your orders. AccountMate posts the disbursement to a prepayment GL account and handles the expense posting when the prepayment is applied to vendor invoices.

## Credit Card Handling

You can create a charge transaction to record over-the-counter credit card purchases or as payment for other vendor's invoices. You can even pay multiple invoices and prepayments for the same vendor in one credit card transaction. AccountMate generates the necessary journal entries that a charge transaction entails.

## Reconcile Credit Card Statement

You can reconcile credit card statements with the credit card transactions that you record in AccountMate Enterprise. Reconciling credit card accounts is similar to the process of reconciling bank accounts. This feature allows you to easily verify and account all credit card charges.

## Expense Deferral Feature

This feature provides the ability to record and amortize vendor invoices that includes prepaid expenses. When activated, this feature gives you the option to treat as prepaid select line items in an AP invoice and configure the expense amortization terms. You can view and update a schedule showing the dates when the prepaid expense will be amortized and the expense amount that will be realized on each date. Corresponding set of reports are available to view deferred expense transactions and other related information.

## Flexible Check Printing Options

You can print checks on either preprinted or blank check stock. Each bank account record can be assigned a different check layout to match the actual check stock for that account. A signature line can be added for blank laser check stock. You can customize the order in which the bank routing number, account number and check number are printed using the MICR font that comes standard with AccountMate. Checks can be printed immediately for petty cash-type disbursements. Expired checks can be reprinted under a new check number with a new check date.

## Pay Vendors via ACH

In lieu of issuing a check, you can pay your vendors electronically via the Automated Clearing House (ACH) system. Just add the vendor's bank account information to your vendor record and configure your own bank account record for ACH processing then you're good to go. AccountMate prints a non-negotiable check for the ACH payment. ACH checks use a different check number sequence than regular checks so that you can print the ACH checks on plain paper without using up any of the real check stock numbers. AccountMate generates an electronic file which contains details about the ACH payments that you can send to your bank. If the ACH file is misplaced or deleted, you can generate a replacement.

## Recurring Invoices

You can easily up recurring invoice templates for such things as rent, professional fees, loan payments and other recurring expenses. These templates can be set to recur at different intervals with a defined limit to the number of recurring cycles and/or a recurring end date. This saves you time and reduces data entry errors.

## Accrue Landed Costs

When importing inventory items from a foreign vendor, you will incur additional costs to transport these items to your warehouse. These additional costs as well as cross-border fees such as import duties and taxes. Since these costs can be substantial it is good business practice to separately track and account for these landed costs.

The Accounts Payable module allows you to accrue landed costs and allocate them among the purchase items to correctly reflect inventory costs and more accurately determine your profit margins. You can reverse the liability for accrued landed costs when you record the corresponding vendor invoice.

## Match Invoices to Purchase Orders

Invoices can be matched to specific purchase order line items. This helps you determine whether purchase receipts are invoiced or not. This feature also allows you to adjust the per unit invoiced cost of an item. The system compares the purchase unit cost against the invoiced cost and posts any difference to a cost variance account.

## Invoice Payment Urgency Class

Accounts Payable invoices can be assigned a pay class to indicate its payment urgency. You can define an unlimited pay classes as necessary. You can use pay class to ascertain each invoice's priority when authorizing payments and printing checks.

## Contact Feature

You can create multiple contact records and set one as a primary contact either for a vendor, a customer or for both. Vendor contacts will show only in vendor records while customer contacts will display only in customer records. Multiple phone numbers, e-mail addresses, and social media accounts can be recorded to one contact record.

## Allow Nonpayment

When recording an invoice, you can specify an amount that will not be paid. This is useful if part of an invoice is paid directly by a third party or will be offset against a receivable.

## 1099 Payments

You can assign a default 1099 type to each vendor and override the default as you record each invoice. AccountMate tracks 1099 payments and produces the required 1099 reports. You can also specify the minimum cumulative amount that is reportable in a tax year for each type of 1099 payment. You can even amend the 1099 Type for invoices that have been paid. You can print or electronically file the Forms 1099-MISC and 1099-NEC.

## Record Wired Payments and Handwritten Checks

Wired payments and handwritten checks that were issued outside of the regular check-printing cycle can be recorded in this module. You can even record handwritten checks for one-time vendors.

## Mass Payment Authorization

You can simultaneously authorize payment for multiple outstanding invoices and/or prepayments in a single screen. This feature also allows you to seamlessly navigate to different vendors to authorize payments. If vendor has open debit amounts available, you can set the authorized amount to be applied as payment to an invoice. If funds are limited, you can prioritize the invoices by due date, pay class, discount date, vendor, or reference. AccountMate will automatically calculate the early payment discount and payment amounts for each invoice.

On the other hand, you can also perform mass payment authorizations for multiple vendors in one screen. This feature allows you to simultaneously authorize invoice payments to multiple vendors instead of doing it one vendor at a time. You can easily select multiple vendors' invoices for payment authorization and have control to select pay urgency, bank account to use for the payments, among other options.

### **Built-in Multi-Currency Feature**

When multi-currency is activated, a foreign currency code can be assigned to vendors who bill you in a foreign currency. AccountMate automatically calculates the realized gains or losses upon payment of foreign vendor invoices.

### **Integration with Purchase Order**

Integration with the Purchase Order module allows you to record and track a purchase transaction from order entry, through receipt of goods and invoicing, to payment. This helps you to effectively manage your inventory and vendor relationships. You can accrue liability for purchase receipts and landed costs then reverse the accrual when you record the vendor's invoice.

### **Other Features**

- Forecast and past due aging periods can be defined.
- View but not edit historical invoices in the Transaction screen.
- Finance charges can be recorded in the system.
- A variety of reports (e.g., showing discounts, checks, vendors and 1099 payments) can be generated.
- Purchase order numbers can be required when entering invoices.
- Show the Notes page first when performing transactions.
- Direct access to print/record check/non-check payment, or record credit card payment after creating or amending an invoice transaction.
- Record discounts and adjustments separate from the payments.
- Create new AP transactions directly from the Vendor Maintenance function screen.
- Print or electronically file the Forms 1099-MISC and 1099-NEC

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