



# Manage Credit Memos

2016 - Summer Edition

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## Overview

The Manage Credit Memo tool allows users to access, manage, create, and delete Vendor credit memos. Credit Memos are used to adjust the cost and quantity of inventoried items when credit is issued from the vendor for returns. Credit Memos are added to Vendor Invoice Batches and are available to apply against invoices for payment once the Vendor Invoice Batch containing the Credit Memo has been posted.

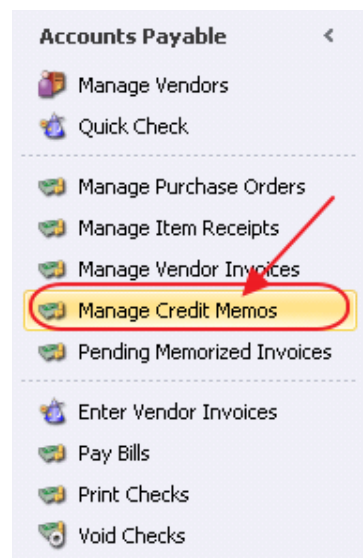
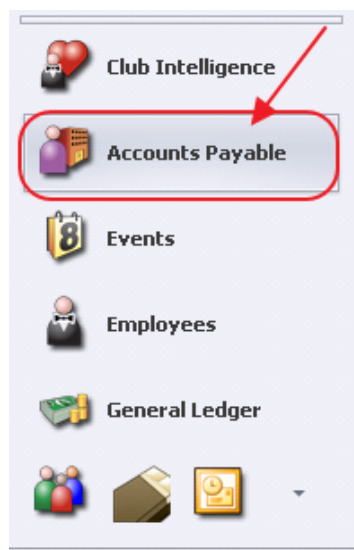
## Use Case(s)

- Goods received in the Pro Shop were paid for; however, after further review the goods were determined to be faulty, and were returned to the Vendor. The Vendor issued a Credit Memo for the returned goods, which will be applied to the Vendor's account, and will offset future amounts owed to the Vendor.
- Management wishes to review outstanding Credit Memos in preparation for offsetting future payments to Vendors.

## Accessing the Tool

To access the **Manage Credit Memos** tool:

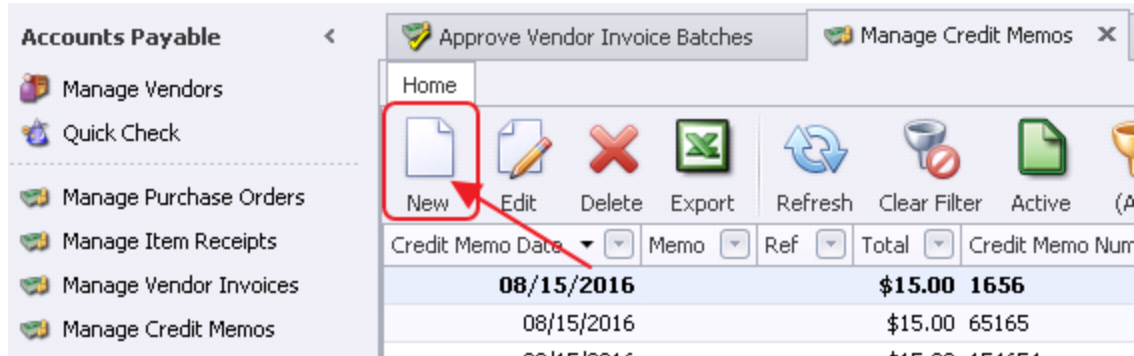
- 1) Click on **Accounts Payable**
- 2) Then, click **Manage Credit Memos**



# Entering Credit Memos

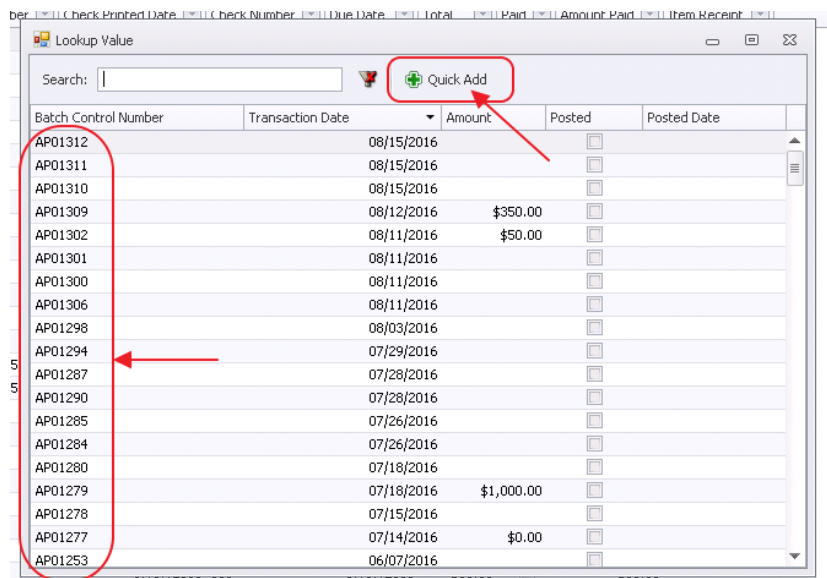
To enter a Credit Memo:

Click the **New** icon on the **Manage Credit Memo** Screen.

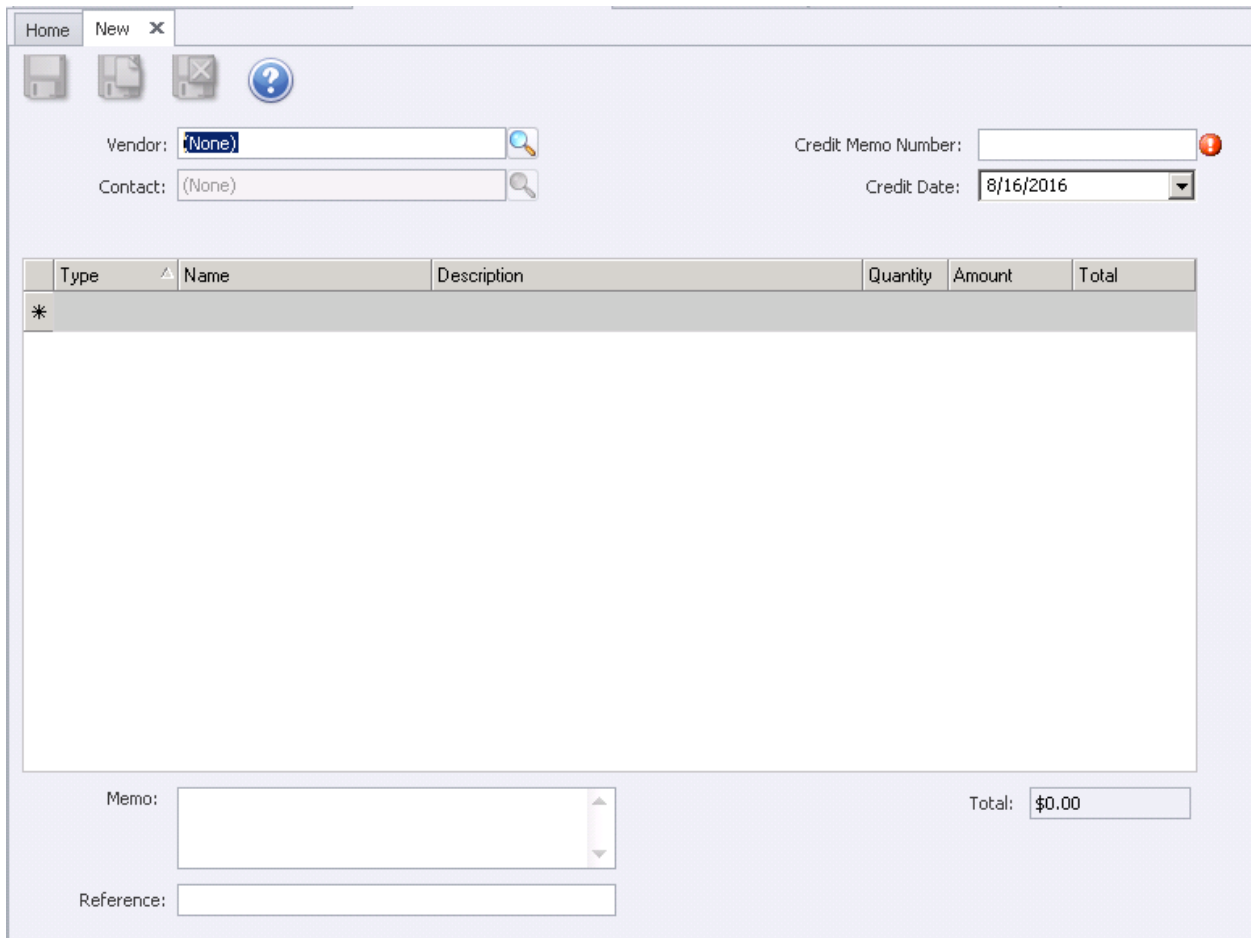


The Lookup Value screen will appear to assist with locating a specific batch, amount, or other filter as specified, or to begin a new batch.

Click the **Quick Add** button, or to add a credit memo to an existing batch, select the batch from the list by double-clicking on it.

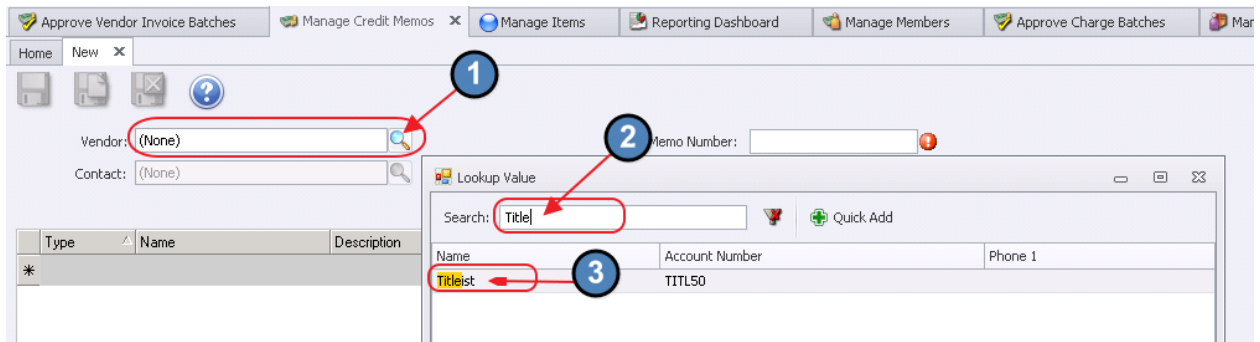


The Credit Memo entry screen will load.



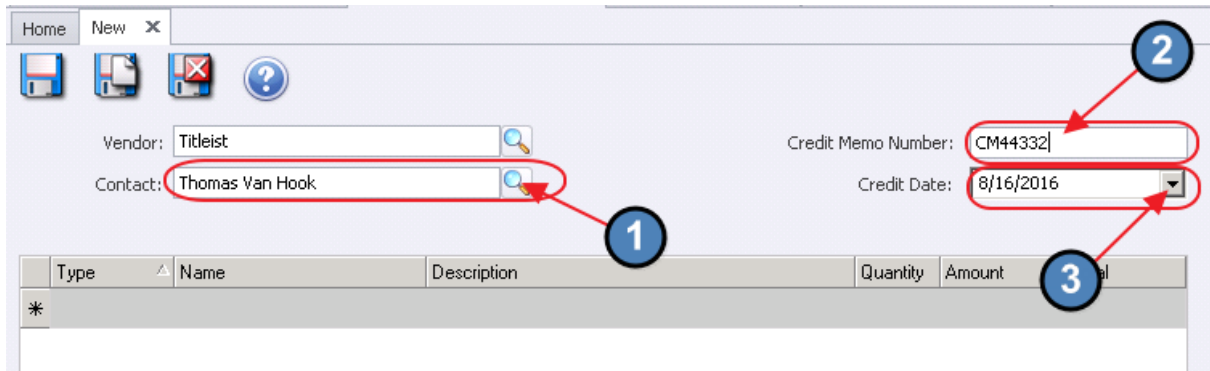
Type	Name	Description	Quantity	Amount	Total
*					

Select the **Vendor**. Start typing the name of the vendor or click on the Lookup icon to launch the Lookup screen. Once Vendor appears in the list, select the Vendor to populate the Vendor field by double-clicking on it.

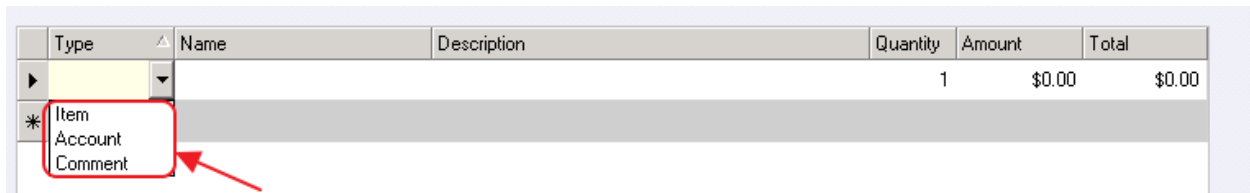


Name	Account Number	Phone 1
Titleist	TITL50	

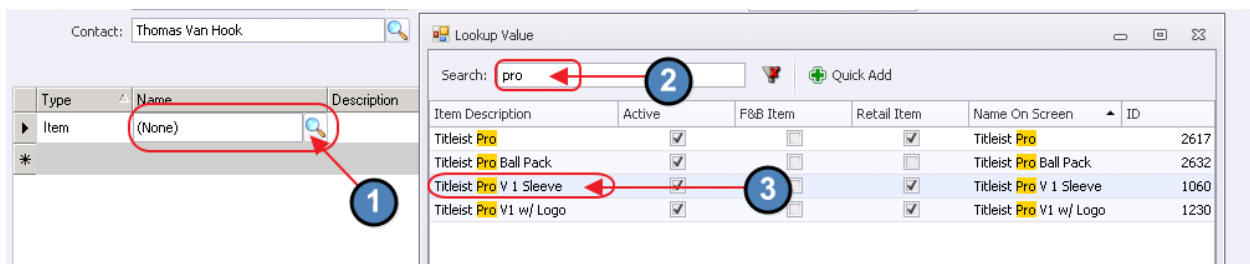
Once Vendor is populated, complete Credit Memo screen by selecting the Contact (if applicable), populating the Credit Memo Number (usually provided by Vendor), and entering the Credit Memo Date.



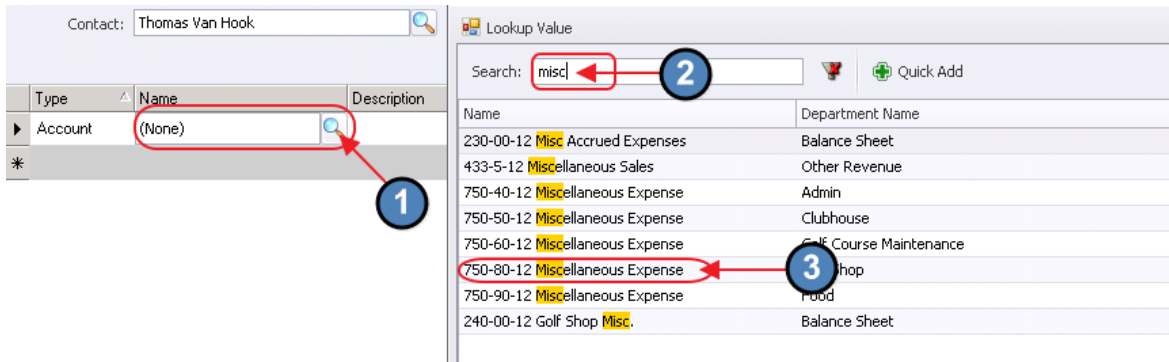
Then, create a line on the Credit Memo to apply the Credit Memo appropriately. Select **Item**, when an inventoriable item has been returned to a Vendor. Use a **Comment** line to enter additional verbiage as desired. Use **Account** when receiving credit for a non-inventoriable good or service.



For **Item** type, select the Item returned to Vendor in the Name field.



For **Account** type, populate the Name field with the G/L account to apply the Credit Memo amount. More than one account line may be added if necessary, and amount on each line may be adjusted accordingly.



Contact: Thomas Van Hook

Lookup Value

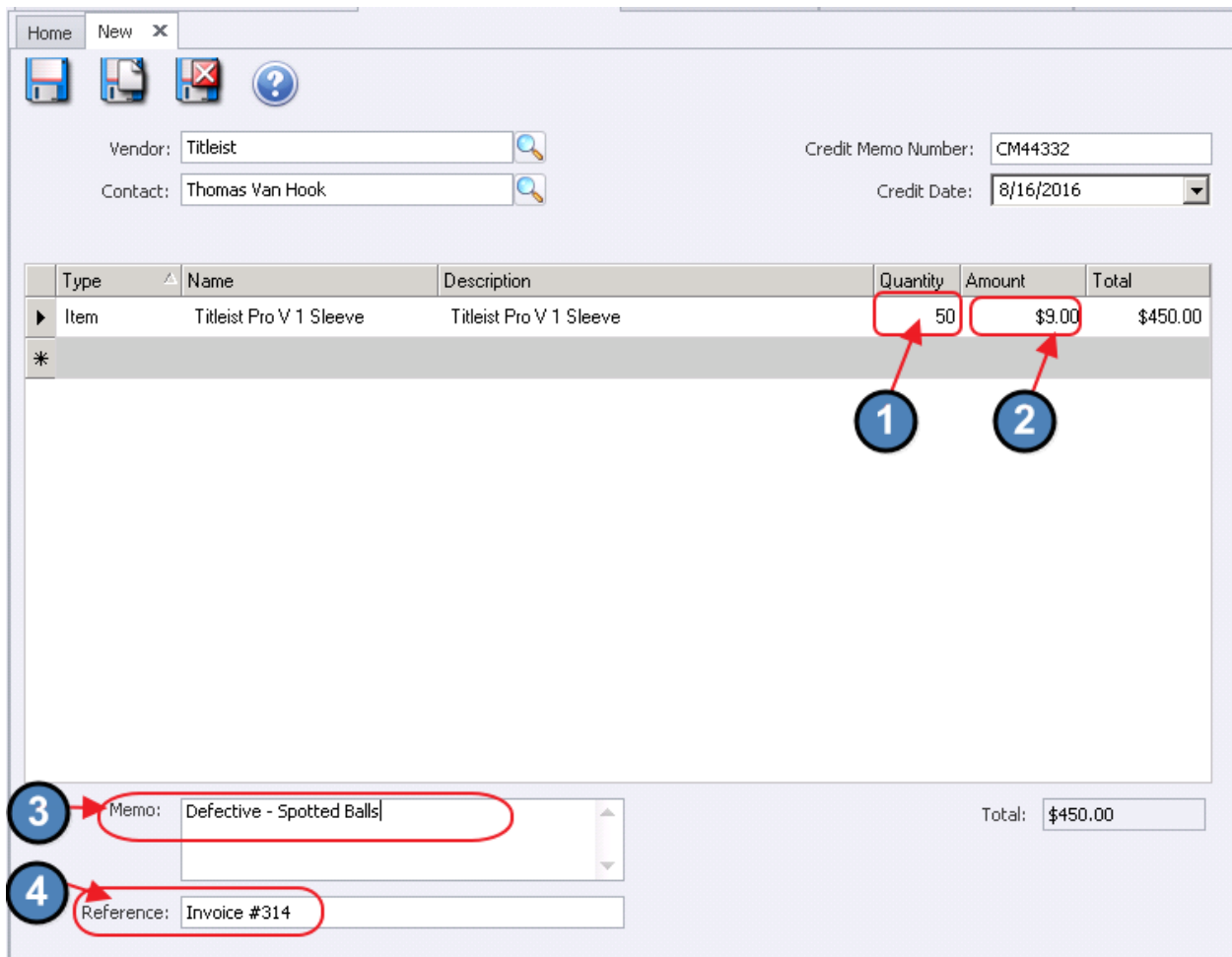
Search: misc

Name	Department Name
230-00-12 Misc Accrued Expenses	Balance Sheet
433-5-12 Miscellaneous Sales	Other Revenue
750-40-12 Miscellaneous Expense	Admin
750-50-12 Miscellaneous Expense	Clubhouse
750-60-12 Miscellaneous Expense	Golf Course Maintenance
750-80-12 Miscellaneous Expense	Golf Shop
750-90-12 Miscellaneous Expense	Food
240-00-12 Golf Shop Misc.	Balance Sheet

Account: (None)

Next, complete the remaining fields of the Credit Memo.

For **Item** type, Description field will auto-populate with Item Description. Enter Quantity and Amount fields as positive. Total field will calculate. Memo and Reference fields may be completed if desired.



Home New x

Vendor: Titleist

Contact: Thomas Van Hook

Credit Memo Number: CM44332

Credit Date: 8/16/2016

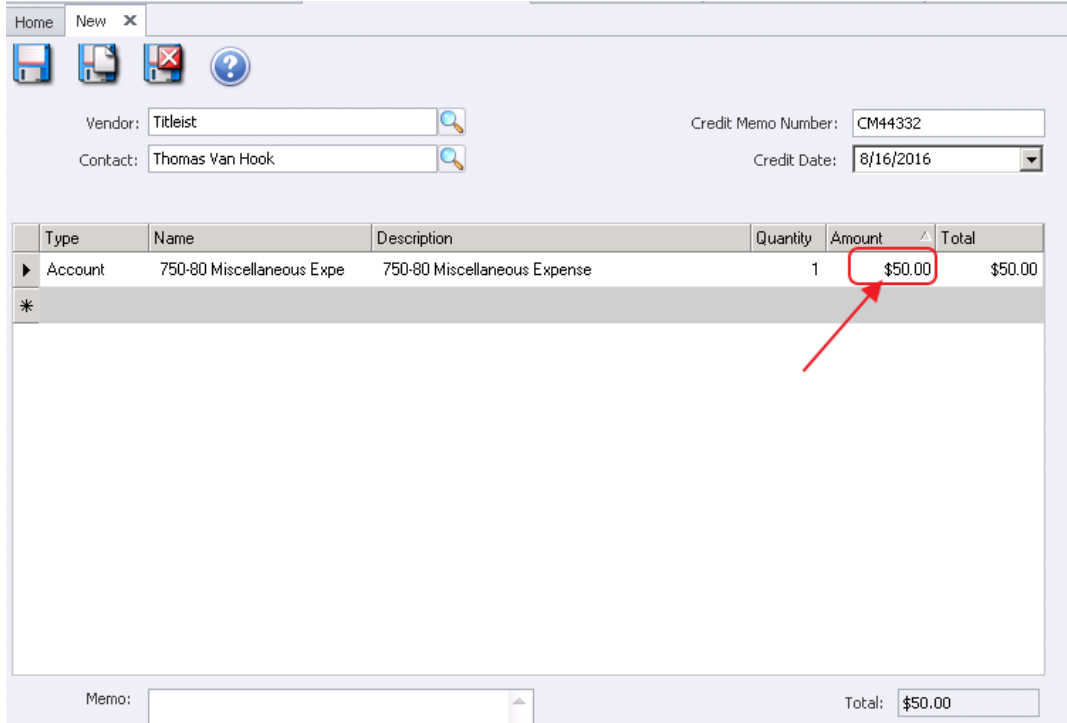
Type	Name	Description	Quantity	Amount	Total
Item	Titleist Pro V 1 Sleeve	Titleist Pro V 1 Sleeve	50	\$9.00	\$450.00
*					

Memo: Defective - Spotted Balls

Reference: Invoice #314

Total: \$450.00

For **Account** type, Description will auto-populate with name of G/L account selected. Leave Quantity field at 1, and enter total amount to credit in the Amount field. Total will populate.



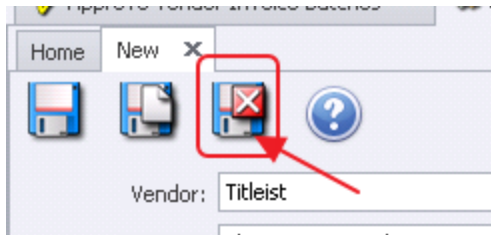
Type	Name	Description	Quantity	Amount	Total
Account	750-80 Miscellaneous Expe	750-80 Miscellaneous Expense	1	\$50.00	\$50.00

Memo:  Total: \$50.00

For **Comment** line(s), enter Comment in the Description field.

Type	Name	Description	Quantity	Amount	Total
Account	750-80 Miscellaneous Expe	750-80 Miscellaneous Expense	1	\$50.00	\$50.00
Comment		Additional amount of credit issued due to continued issued	0	\$0.00	\$0.00

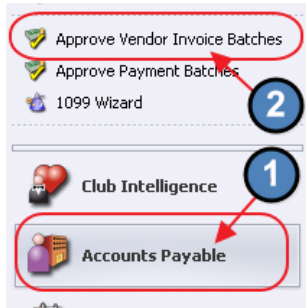
When complete, click **Save and Close**.



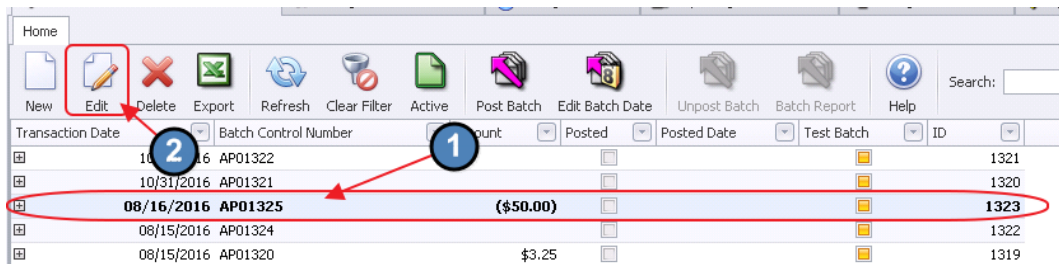
Vendor: Titleist

# Posting Credit Memo Batch

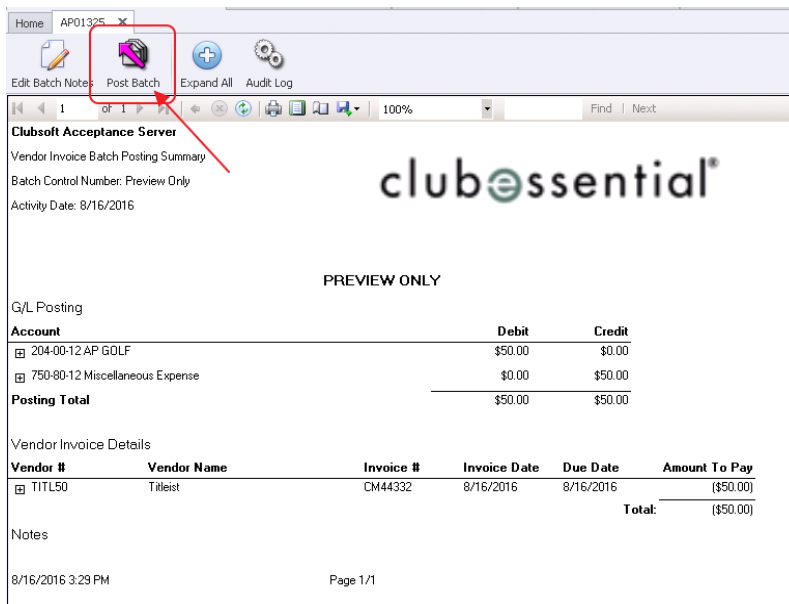
Just like Invoices, Credit Memo batches (or the batch containing the credit memo) may be posted via the **Approve Vendor Invoice Batches** tool. Click **Accounts Payable**, and then select **Approve Vendor Invoice Batches**.



Select Batch to post by highlighting the batch, and clicking edit, or simply double-click on the batch.

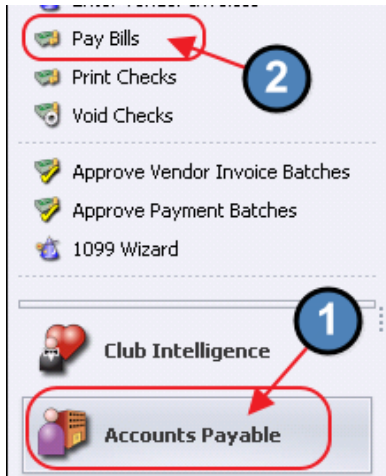


Batch Report will launch. Review Batch Report, and when appropriate, **Post Batch**.





Once the Invoice batch is posted, the Credit Memo will display in the **Pay bills** screen to be applied to Invoices for payment. To access, click **Accounts Payable** and then click **Pay Bills**.



Credit Memos will display as negative amounts in this screen.

Pay Bills ☰

Pay From: 100-00-12 Premier Bank    Check Date: 8/16/2016  Show invoices due on or before 9/16/2016  Balance: (\$45.30)

Filter by Vendor: (None)    Filter by Category: (None)    Show CSI Virtual Master Card Vendors Only Balance After Payments: (\$45.30)

Select All

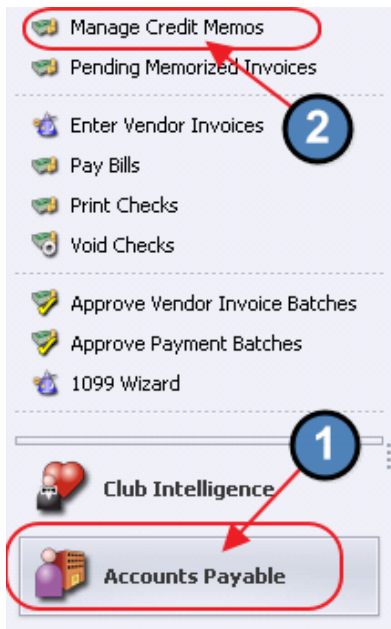
Pay	Due Date	Vendor	Vendor Catego	Invoice Date	Number	Amount	Discount Date	Discount	Payment
<input type="checkbox"/>	01/20/2016	A Sure Bet [ASUR50]	All		cm 123	(\$35.00)		\$0.00	\$0.00
<input type="checkbox"/>	04/20/2016	A Sure Bet [ASUR50]	All	04/20/2016	123456	\$5.00	04/20/2016	\$0.00	\$0.00
<input type="checkbox"/>	07/01/2016	A Sure Bet [ASUR50]	All	07/01/2016	123456	\$5.00	07/01/2016	\$0.00	\$0.00

## Editing Credit Memos

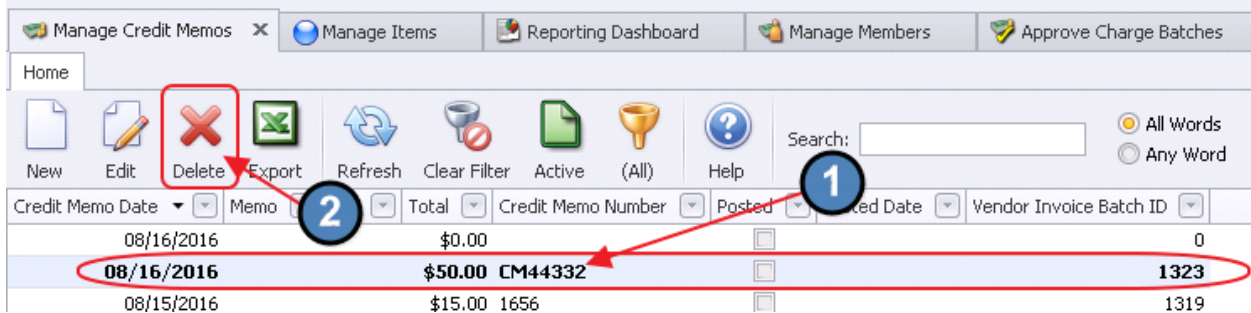
Credit Memos cannot be changed once they have been saved. Corrections would be made using a Vendor Invoice and an Inventory Adjustment. They may, however, be deleted and re-entered prior to posting.

## Deleting Credit Memos

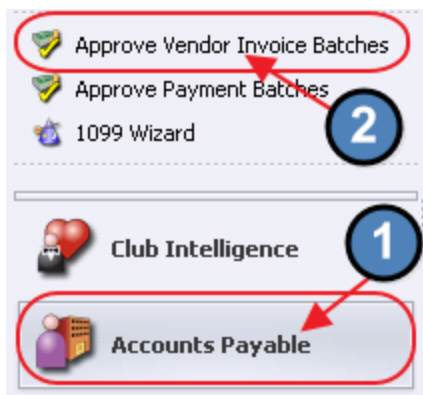
To delete a Credit Memo prior to posting, click on **Accounts Payable, Manage Credit Memos**.



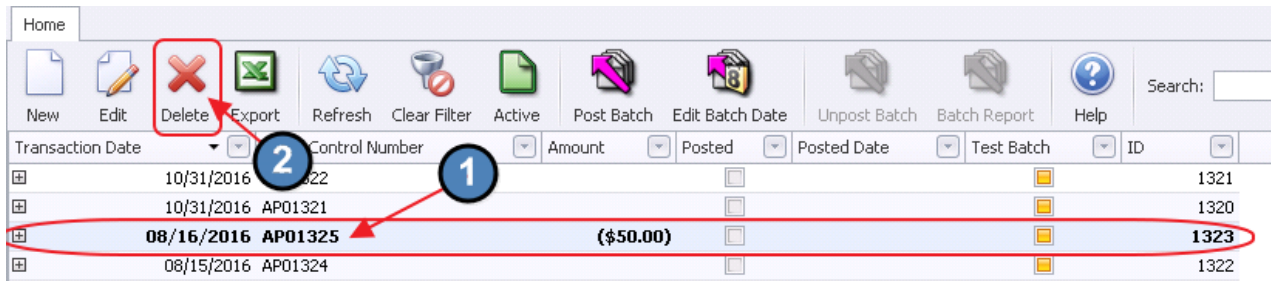
Next, highlight the Credit Memo, and click **Delete**.



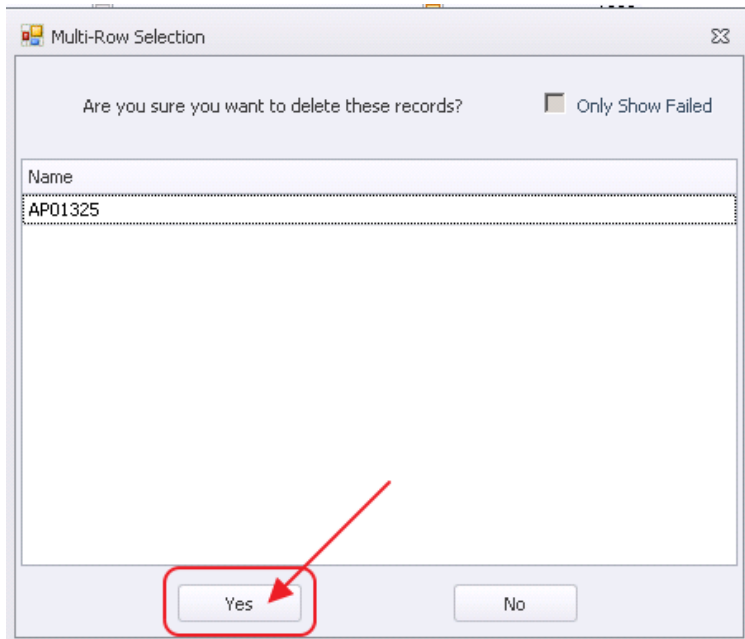
To delete an entire batch containing the Credit Memo, click **Accounts Payable**, and then click **Approve Vendor Invoice Batches**.



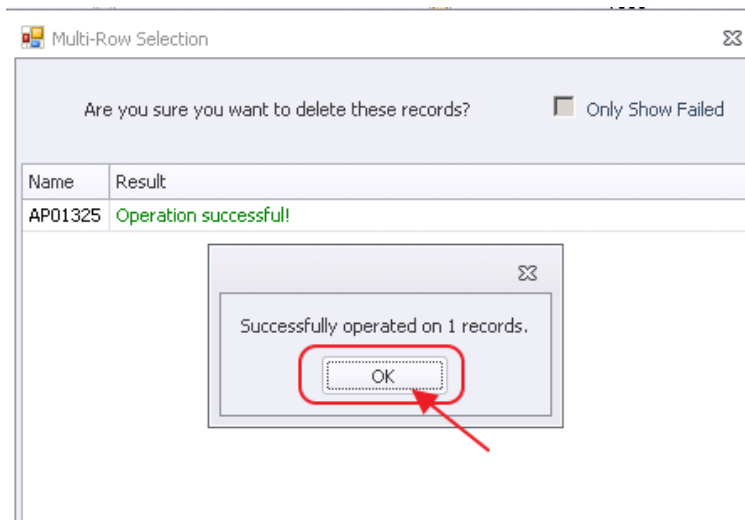
Highlight the desired batch to delete, and then click **Delete**.



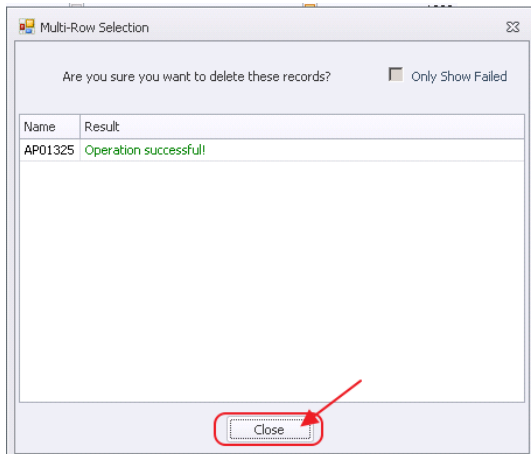
Confirm deletion by clicking **Yes**.



Acknowledge successful operation by clicking **OK**.



## Close Window.



## Common Questions and Concerns

### Do I enter a Credit Memo as a Negative or a Positive Amount?

Enter all credit memos using positive amounts and quantities. The system will adjust it appropriately.

### How do I edit a Credit Memo?

Credit Memos cannot be changed once they have been saved. Corrections would be made using a Vendor Invoice and an Inventory Adjustment. They may, however, be deleted, and re-entered prior to posting if desired.

## Best Practices

It is recommended that all non-inventoriable credit memos be entered as negative invoices through the Enter Vendor Invoices screen.