

# Setting Up Billing



# Agenda

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- Setup Chart of Accounts
- Define Goods/Service items
- Review Invoice/Statement templates
- Setting Up System Defaults

# Overview

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- With your GrowthZone software, we have integrated the entire invoicing process into the software to ensure no double entry and save you time.
- An Accounting Summary report allows you to post summary financial information from GrowthZone to QuickBooks, PeachTree and other accounting systems to ensure they are sync

# Chart of Accounts

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- The Chart of Accounts ensures that your financial data is aligned to any existing accounting records and processes
- The COA must be set up in order to utilize billing reports – including the Journal Entry Export feature
- Best Practice: Names/Numbers must be an exact match to Peachtree or Quickbooks. If using the Journal Export process for QuickBooks, use numbers

# Update Chart of Accounts (COA)

- A sample chart of accounts is provided as a starting point
- KB: Chart of Accounts

Search...

Show only... ▼

Customize Results...

ShowActive ✕

[Clear All]

+ Add

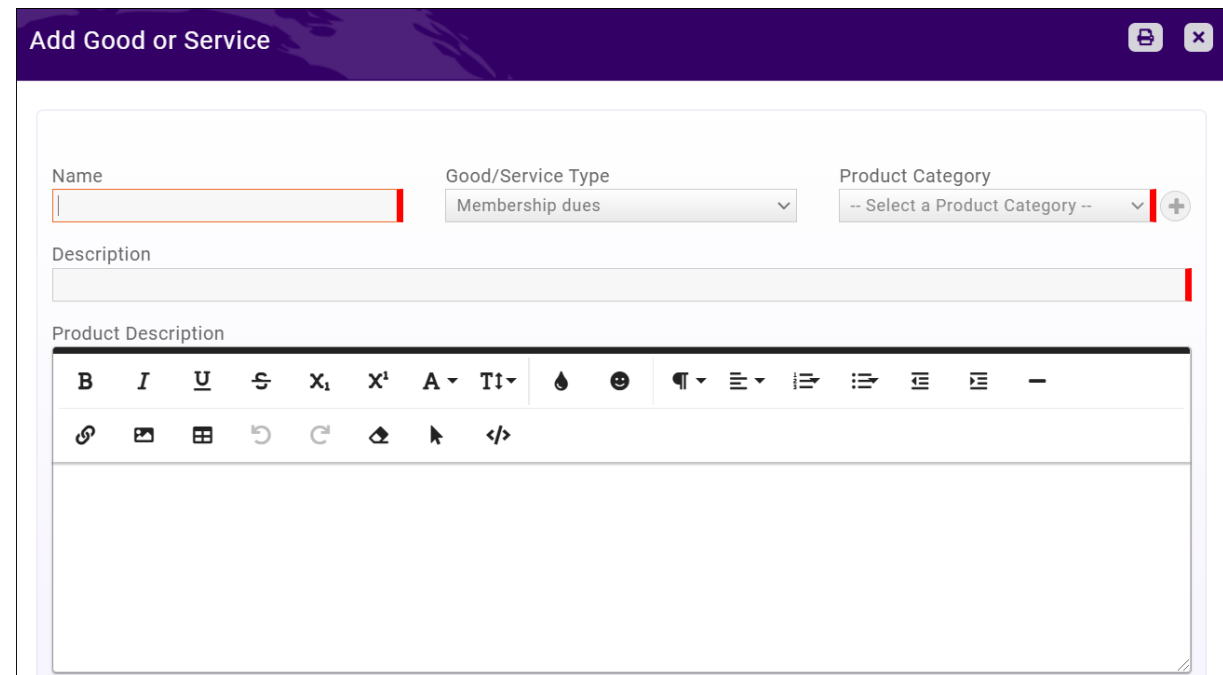
Number	Name	Type	Actions
MEM-REV	<a href="#">System Default Income Account</a>	Revenue	✕
DEP-CASH	<a href="#">System Default Deposit Account</a>	Current Asset	✕
ACCT-RECV	<a href="#">System Default Accounts Receivable Account</a>	Current Asset	✕
DEF-MEM-REV	<a href="#">System Default Deferred Revenue Account</a>	Current Liability	✕
DEF-DIS	<a href="#">System Default Discount Account</a>	Revenue	✕
DEF-DEF-DIS	<a href="#">System Default Deferred Discount Account</a>	Current Liability	✕
DEF-GEN-TAX	<a href="#">System Default General Tax</a>	Current Liability	✕

# Goods/Services

Goods/Services allow you to define the “products” for the memberships, services and products you provide

Upon initial setup of the system you will add high level categories of the items that you offer

Additional Goods/Services may be added as your business requires



The screenshot shows a web application window titled "Add Good or Service". The form contains the following fields and controls:

- Name:** A text input field with a red border.
- Good/Service Type:** A dropdown menu currently showing "Membership dues".
- Product Category:** A dropdown menu showing "-- Select a Product Category --" with a plus icon to its right.
- Description:** A large text area for the main description.
- Product Description:** A rich text editor with a toolbar containing icons for bold (B), italic (I), underline (U), strikethrough (ABC), subscript (x<sub>1</sub>), superscript (x<sup>1</sup>), font color (A), text color (T), bulleted list, numbered list, link, unlink, table, undo, redo, insert image, cursor, and source code (</>).

# Goods/Services

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## Tips..

- Item Types: Indicates where the fee item is assignable within your database. Be sure to select the appropriate type
- Cash vs. Accrual Basis - Check with your Accountant
- Map to appropriate Chart of Account Item: Choose the Accounts that the goods/service item should report to on Financial Statements

# Create Goods/Service items

Sample items have been setup for key items such as a general membership, membership setup and event registrations.

KB: [Setup Goods/Services](#)

Goods/Services						
<input type="text" value="Search..."/>		<input type="text" value="Show only..."/> ▾		<input type="button" value="Customize Results..."/>		<input type="button" value="+ New"/> <input type="button" value="Bulk Editor"/>
Type	Category	Name	Income Account	Recognition Type	Default Price	Is Active
Membership Dues	General	<a href="#">Membership</a>	System Default Income Account	Accrual	\$1,200.00	Yes
Membership Dues	General	<a href="#">Membership Setup</a>	System Default Income Account	Accrual	\$1,000.00	Yes
Event Registration	General	<a href="#">Event Registration</a>	System Default Income Account	Accrual	\$50.00	Yes
Physical Product	Store Item	<a href="#">Apparel</a>	System Default Income Account	Cash Basis	\$0.00	Yes
Membership Dues	General	<a href="#">Bronze Membership</a>	System Default Income Account	Accrual	\$800.00	Yes



# Review Invoice Templates

- Setup > Document Generation > Document Generation Templates
- Click to make a copy of the default template and then to open/view/edit
- KB: Setup your Invoice Template

«Company» «Address1» «Address2» Tel «Telephone» E-Mail «Email»		«Logo»	
INVOICE «NO»		«SELECTDATE»	
BILL TO «BillToName» «BillToAddress» «BillToCity»	SHIP TO Same as recipient	INSTRUCTIONS «Instructions»	
QUANTITY «RangeStart:Item»«Quantity» «RangeStart:PaymentItem»	DESCRIPTION «Description» «Description»	UNIT PRICE «UnitPrice» («Amount»)	TOTAL «Total»«RangeEnd:Item» («Amount»)«RangeEnd:PaymentItem»
		SUBTOTAL	«Subtotal»
		SALES TAX	«SalesTax»
		SHIPPING & HANDLING	«Shipping»
		TOTAL	«Total»
		PAYMENT/CREDIT APPLIED	«PaymentTotal»
		TOTAL DUE BY «DUEDATE»	«TotalDue»
		Thank you for your business!	
CURRENT «ARCurrent»	31-60 DAYS PAST DUE «AR30»	61-90 DAYS PAST DUE «AR60»	OVER 90 DAYS PAST DUE «AR90Plus»
«PaymentHyperlink»			


# Invoice Terms

By default, the setting will be “due upon receipt.” If you would like to modify the terms, you can set your own custom invoice terms (access from link on Getting Started tab)

KB: [Setup Invoice Terms](#)

[Back to Setup](#)

## Invoice Terms



Name	Display Text	Default Due Days
<a href="#">Due upon receipt</a>	Due upon receipt	0

# Set System Finance Defaults for

- Setup -> Finance -> General Settings
- KB: Setup General Finance Settings

## Finance Settings

Logo for Invoices and Statements

Upload logo only if different than organization logo

Default Income Account

System Default Income Account (Revenue)

Default Accounts Receivable Account

System Default Accounts Receivable Account (Current Asset)

Default Discount Account

System Default Discount Account (Revenue)

Default Invoice Template

Invoice.docx

Default Deposit Account

System Default Deposit Account (Current Asset)

Default Deferred Revenue Account

System Default Deferred Revenue Account (Current Liability)

Default Deferred Discount Account

System Default Deferred Discount Account (Current Liability)

Default Invoice Term

Due on Receipt

Save

# Questions to ask yourself...

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- Will you use a different logo on invoices, statements, etc.?
- Do you want invoices to be left open when processing refunds?
- In which accounts do you want overpayments recorded?
- Do you wish to close out accounting periods?
- Will you allow transactions to be deleted? If so, for how many days?
- Do you wish the system to automatically generate invoices for renewals (and other scheduled billings?)
- Do you want credits to automatically be applied to renewal invoices?

# Questions to ask yourself...

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- If allowing for auto-pay, do you wish to generate invoices prior to auto-pay date to remind members of the auto-pay setup?
- For event registrations, do you wish invoices to be tracked to the individual or the business?
- Do you wish to allow contacts to make partial payments?
- Do you have payment terms & conditions that you wish to display on payment screens?
- Do you have payment options other than cash, check, credit card?
- Do you wish to allow certain contacts to view invoices for related contacts?

# Additional Setup

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- KB: Setup Taxes
- KB: Setup Discounts
- KB: Setup Transaction Classes (QB only)
- KB: Setup Invoice Terms

# Questions?