

Create a Recurring Invoice

In Magaya Explorer you can set up recurring accounting transactions for invoices, bills, and checks. This tech tip will explain how to set up a recurring invoice.

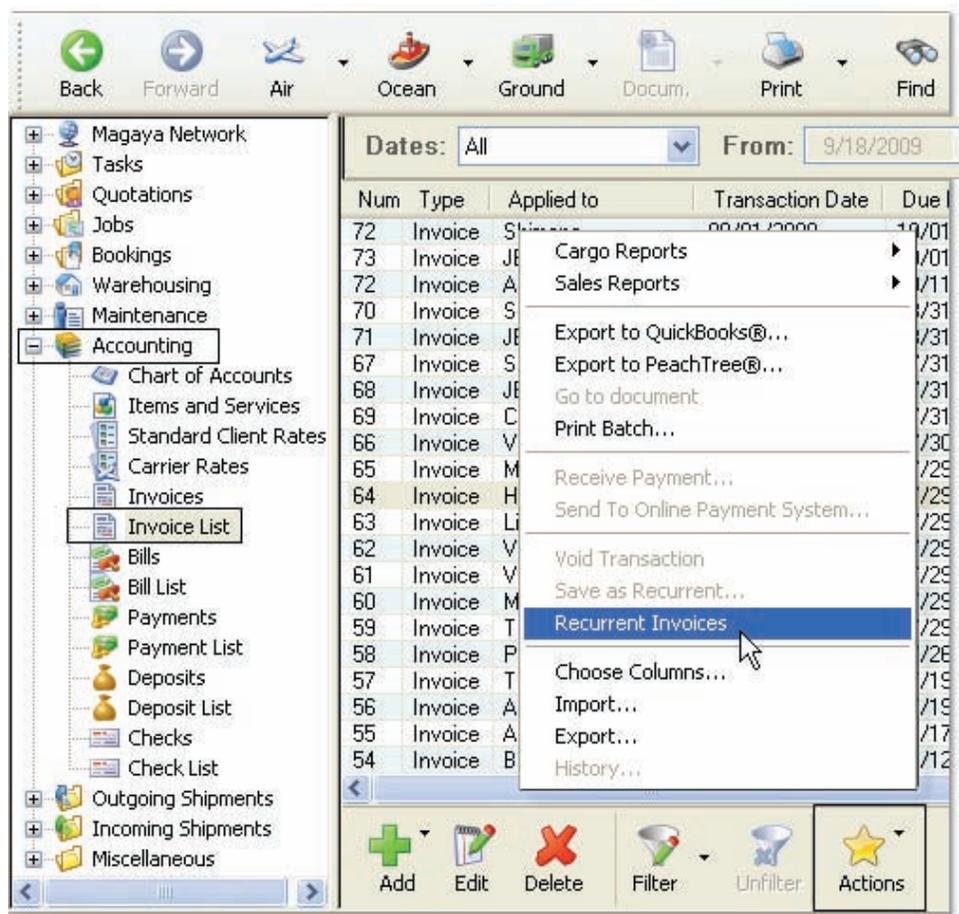
When are recurring invoices used? A recurring invoice is often used to invoice regular customers such as suppliers who store goods in your warehouse. The recurrent invoice charges them every month (or week) for storage.

In Magaya Explorer there is a wizard that walks you through the setup so you can create a template that all future invoices for this customer will be built on. You do not have to create a new invoice by hand each time.

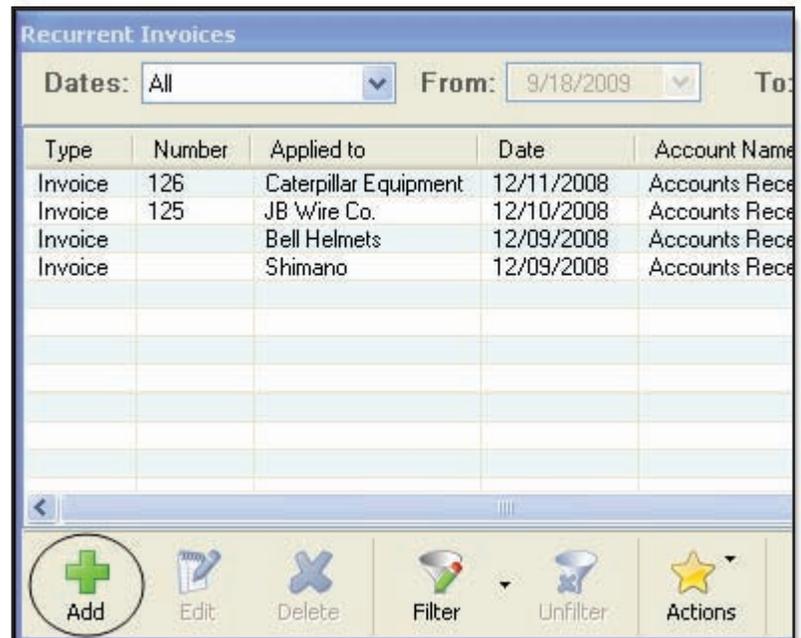
Steps

To create a recurring invoice in Magaya Explorer, follow these steps:

1. Go to the Invoice List. Click on the Actions button and select "Recurrent Invoices".



2. When that list opens, click the Add button in the list of recurrent invoices.



Type	Number	Applied to	Date	Account Name
Invoice	126	Caterpillar Equipment	12/11/2008	Accounts Receivable
Invoice	125	JB Wire Co.	12/10/2008	Accounts Receivable
Invoice		Bell Helmets	12/09/2008	Accounts Receivable
Invoice		Shimano	12/09/2008	Accounts Receivable

Toolbar icons: Add (circled in red), Edit, Delete, Filter, Unfilter, Actions.

A dialog box opens the Recurrent Transaction Wizard. This wizard will create a template for a new recurring invoice. All future invoices for this customer will be built on this. Every month when the system automatically generates the next recurring invoice for the customer, this template will be used. The date and charge amounts will be updated each month to reflect the new charges, while the other elements of the template such as the customer's address will be the same. You will not have to re-enter the information. If you need to change something such as the address in the future, you can edit the recurrent invoice by using the Edit button.

3. In the Recurrent Transaction Wizard, there are two screens. In the first screen, enter the following information:

- Enter the transaction number in the “Number” field. This is the number of this template, not the number of the invoice. The invoice number will be generated at the moment that the invoice is automatically generated.
- Click on the “Apply to” dropdown menu to select the customer that will receive the recurrent invoice. The address displays automatically. To change it for this transaction, click the Change button. The date is filled in automatically.
- Select the Account this transaction will refer to such as Accounts Receivable.
- The Transaction Date is set automatically to today’s date. Change it as needed. This is the date that you created this template.

4. Click the Add button in the wizard screen to add a charge. A dialog box opens.

- Select the type of charge such as Storage Fee (this is an income item).
- Enter a description (optional).
- The quantity, units (such as pounds), and the price will be calculated by the system automatically each time the invoice is generated. A price can be added if you want to have a set charge not based on the cargo on hand.
- Click the OK button to return to the wizard screen.

5. Set the "Paid as" option to either Prepaid or Collect based on the terms of the agreement for this recurring invoice.

The image shows a close-up of a software interface. It features a label 'Paid as:' followed by a dropdown menu. The dropdown menu is open, showing two options: 'Prepaid' and 'Collect'. A mouse cursor is pointing at the 'Collect' option. Below the 'Paid as:' label, there is another label 'Exchange' followed by a similar dropdown menu, also showing 'Prepaid' and 'Collect' options.

6. Click the Next button to go to the next screen in the wizard. The next screen enables you to set the frequency of the invoice. Enter the following information:

The image shows a screenshot of a software dialog box titled 'Recurrent Transaction Wizard'. The dialog box has a blue title bar with a close button (X) in the top right corner. Below the title bar, the text 'Recurrent Transaction Settings' is displayed in bold. Underneath, there is a descriptive paragraph: 'Here you can set the start and end dates of the recurrent transaction as well as how often you would like it to be generated. You could also apply this transaction to the cargo in the warehouse for charges such as "Storage Fee", "Insurance Fee", etc.' To the right of this text is a blue arrow icon pointing downwards. The main area of the dialog box contains several input fields and checkboxes:

- 'Start Date:' with a date picker set to '7/28/2009'.
- 'End Date:' with a date picker set to '7/28/2010' and a checked checkbox labeled 'Never Ends'.
- 'Generate:' with a dropdown menu set to 'Monthly' and a 'day' field set to '1'.
- An unchecked checkbox labeled 'Charge in Advance'.
- A checked checkbox labeled 'Apply to "On Hand" cargo in the Warehouse'. Below this checkbox is a paragraph: 'If you select this option, charges will be calculated based on the tariffs applied to the "On Hand" warehouse receipts'.
- 'Amount of days before start billing each warehouse receipt:' with a text input field containing '10' and the word 'days'.
- Three unchecked checkboxes: 'Generate a separated charge per line item', 'Calculate charges based on the smallest packing unit (Ex. boxes inside pallets)', and 'Disable recurring transaction'.

 At the bottom of the dialog box, there are four buttons: '< Back', 'Finish', 'Cancel', and 'Help'.

- Select the start date. Today's date is filled in automatically. Change it as needed. This is the date that the system will begin generating these invoices. You may create the invoice template to begin invoicing the customer starting next week, for example. Next week's date will be used in the invoice. You can also set up retroactive recurrent invoices by using a past date.

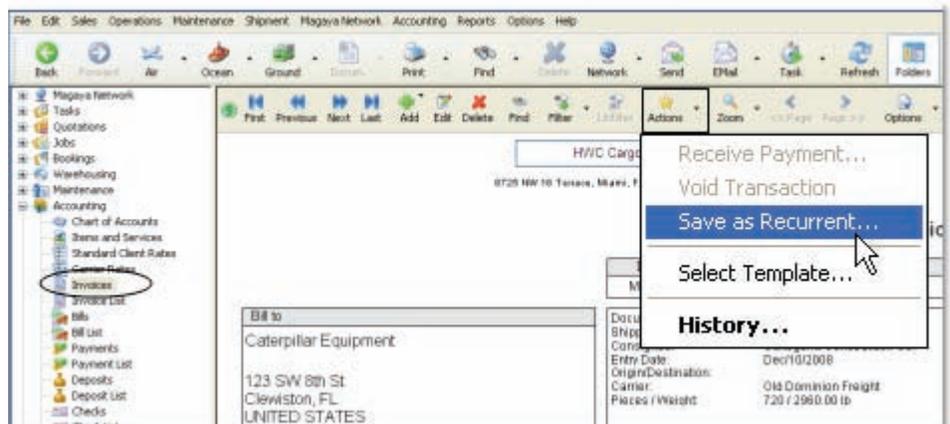
- Set the end date or check the "Never Ends" box if the service is continuous.
- Select the frequency of the invoice (for example, monthly).
- You can charge the customer in advance by clicking on the checkbox. If not, uncheck the box (it is unchecked by default). When charging monthly in advance, the customer is paying for that whole month in advance.
- The checkbox for "On Hand" cargo in the warehouse is used for fees. The box is unchecked by default. Checking the box activates the fields below it. Use this option to calculate the fee on the invoice based on the amount of cargo on hand for the client. The price will be calculated based on the tariff you set up; in this example it is for storage.
- If you want to give a customer some free days before charging for services such as storage to encourage quick movement of cargo, add the number of days in the Days field.

Other options are:

- Generate a separate charge per line item. The number of charge lines in the resulting invoice will be the same as the number of cargo lines in the related warehouse receipt. This is useful to itemize oversized cargo.
- Calculate charges based on the smallest packing unit. (If unchecked, the price will be calculated by pallet.) If the cargo is repacked in pallets, the price will be calculated based on the items inside the pallet.
- You can also disable the recurring transaction by clicking in the Disable box.

7. Click the Finish button when done.

Note: You can also save an existing invoice as recurring by clicking on the Actions button when you are in the document view of the invoice. The wizard opens. Fill in the fields as explained above.



Result: The recurring invoice is added to the list. On the first of the month (or preset day), a new invoice will be created for that customer.