Memphis Contracts Accounts Receivable

ESM Contract Entry

User Guide

Contents

Accounts Receivable Contracts – Invoice Bases

There are 4 Invoice Bases determined by the terms of the contract. Invoice Bases will drive the billing process in IRIS:

- Fixed-Price – for example a lease contract:
  - Billings that are a fixed amount per a certain invoicing frequency.
  - One-time billings.
  - Billing is a set amount for certain period of the contract and then may change to another set amount.
- Cost-Reimbursement:
  - Contracts where certain expenses posted to the ledger will be billed to the customer.
- Per-Unit – for example billings for medical evaluations:
  - Billing will be based on a per unit price.
- Milestone:
  - Billing is done when a contract calls for certain criteria to be completed before a payment will be issue.

AR Contract Entry in ESM

Contract Info tab

Company Name

For your receivable contracts, make sure to choose a company that has a 'Company Type' of C. These are customers. All companies with a 'Company Type' of V are vendors.

Post A/R in IRIS

- When a Contract Type of 'Receivable Contract' is chosen, a new field named 'Post A/R in IRIS' will appear.
- This will default to 'No', but your departments will need to change this to 'Yes' so the contract will be transferred to IRIS.

Receivable Info Tab

When creating an A/R contract, it will look like the screenshot below. You will click the orange 'Create AR Record' button to begin entering A/R information.

When viewing or changing A/R contracts that have already been created, click on the AR Record ID to open the A/R tab.

Contract Information

This information will always appear at the top of the Accounts Receivable Invoicing Info tab. All of this information is brought over from the initial entry screen and cannot be changed here. If something needs to be changed, the user will have to go back to the 'Contract Info' tab.

Company Invoicing Address

- This is automatically brought over from the Company Number that was chosen on the 'Contract Info' tab during the initial entry.
- The Attention: field is brought in from the Company record. This is editable and required for each contract. The billing from IRIS will use this 'Attention' field on customer invoices.
- The Company Number may be changed if needed. This would be when the bill is being sent to a different address than the one entered on the 'Contract Info' tab at initial entry. This Company Number will be the customer that is billed from IRIS. Be sure the billing information is correct in IRIS. If the customer is flagged in IRIS with communication method 'INT', email, the billing will be emailed to the company email address. Otherwise, the billing will be printed for mailing.
- The rest of these fields are not editable and change automatically depending on the Company Number chosen.

Accounts Receivable Invoicing Information

- **Receiving (Revenue) Fund – The fund that will be credited when a billing document is created.**
  - This is a required field.
  - You may choose up to 20 funds that will be receiving this receivable money.

- **Invoice Basis**
  - This is a required field.
  - You must pick from one of the four choices. This choice will drive what other fields will appear on-screen. See section below called Invoice Basis Details for further explanation of each type.
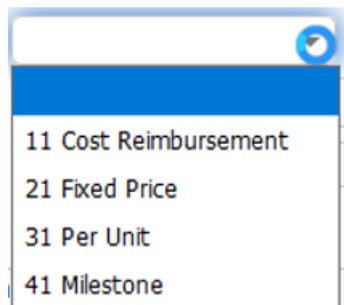
- **Invoicing Frequency**
  - This is a required field.
  - A drop-down will appear with values to choose from for the individual contract.
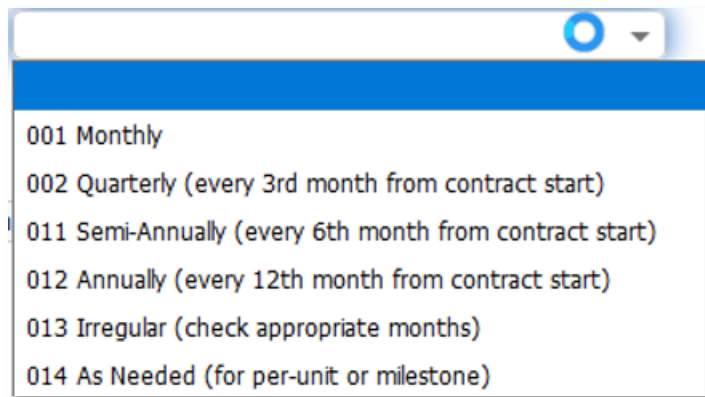
- **Frequency Note**
  - This is an optional field.
  - It is free-form.

- **Auto-pay**
  - This is an optional field.
  - This will default to 'No', but can be changed to 'Yes'.
  - These are anything that you do not send an invoice out for.

Administrative Fee Information

Administrative Fee Information			
Administrative Fee	$ 200.00	Administrative Fee 2	$
First Invoice	Yes ▾	Every Invoice	No ▾
Select Invoice Month	04 - Apr ▾		
Fee Note			

- o These two administrative fee fields are optional.
- o Additional fees may be entered into only one or both fields.
  - ▪ **First Invoice / Every Invoice**
    - These two fields are optional.
    - These are 'Yes/No' drop-down lists.
    - These are to tell the contract office if Administrative Fee 1 & 2 should be sent on the first invoice, every invoice, or both.
  - ▪ **Select Invoice Month**
    - This field is optional.
    - This is to let the contract office know if Administrative Fee 1 & 2 should be sent on an invoice during a specific month.
  - ▪ **Fee Note**
    - This field is optional.
    - This is to type any additional notes about Administrative Fees that the Contract Office may need to know about.

To receive invoicing reminders, complete Send to AND dates

To receive invoicing reminders, complete Send to AND Dates:			
Send Emails To	● Savdeep Singh 00368519		
Reminder Start Date	03/15/2018	Reminder End Date	03/31/2020
UTHSC Contract Office Emails Included?	Yes		
Remove UTHSC Contract Office			

- **Send Emails To**
  - o This field is optional.
  - o This works the same way as 'Notification Names' on the 'Contract Info' tab.
  - o Whoever is entered into this field will be sent emails to remind them when it is time to send an invoice for this contract.

- **Reminder Start Date/ Reminder End Date**
  - o This field is optional, unless 'Send Emails To' has been entered.
  - o Enter start and end dates for when the invoicing emails should be sent.

- **Copy UTHSC Contract Office Button**
    - o This button is optional.
    - o This button allows the UTHSC Contract Office be included in all of the invoicing emails for this contract.
    - o Click once to turn this feature on. Click another time to turn this feature off.

Amount Information and Notes

This section will be used for Fixed Price invoice basis. See section, Invoice Basis Details and Scenarios for more info.
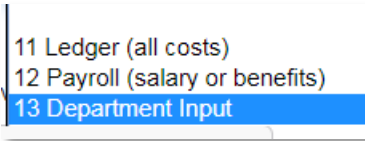
Amount Information	
Rate Per Invoice	$
Rate Per Invoice 2nd Term	$
Rate Per Invoice 3rd Term	$
Rate Per Invoice 4th Term	$
Rate Per Invoice 5th Term	$

Invoice Basis – Details and Scenarios
Invoice Basis = Cost Reimbursement

Cost Reimbursement – contracts where certain expenses posted to the ledger will be billed to the customer. When this invoice basis is chosen, additional fields will appear that are required:

- Cost Info Source – You must pick one of the three choices. Are the expenses to be billed for all costs on the ledger; just the payroll; or does the department keep track of the expenses?

- Cost-Collector Funds - the fund were the expenses that are to be billed have been posted.

If the Cost Info Source is 'Payroll (salary and benefits)', a field will appear in the 'Cost Re-Imbursement Information section to choose either 'One Employee' or 'All Employees paid on this fund'.

If 'One Employee' is chosen, then the one employee must be identified.

Invoice Basis = Fix Price

Fixed price contracts are for billings that are a fixed amount per a certain invoicing frequency. For instance leases. It is important to fill out the 'Amount Information' with the amount of the fixed billing.

In the scenario below, the fixed price contract will be billed monthly for $5000.

Invoice Basis = Per Unit

Per unit basis is for contracts where the billing will be based on a per unit price. A good example would be contracts for medical evaluations done by UTHSC medical staff or students. The scenario below is for billings for evaluations at $250/each.

Invoice Basis = Milestone

Milestone billing is done when a contract calls for certain criteria to be completed before a payment will be issue. Below is a scenario where the contract says after Phase I of a contract is complete to bill $2000 and after Phase II is complete to bill $3000.