Enter a Booking with a Contract Down Payment

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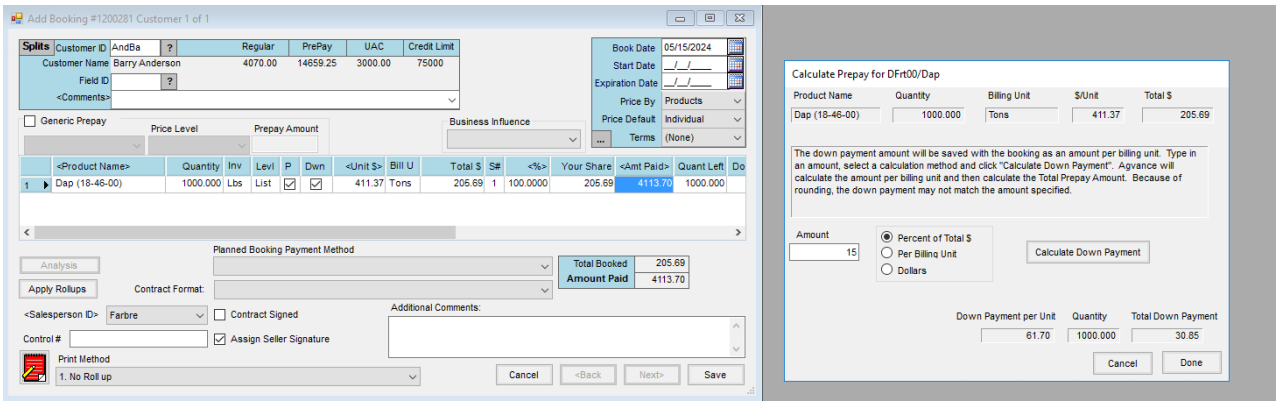
A Down Payment type Booking is one in which the Customer will pay a percentage of total dollars booked, a dollar amount per units booked, or a flat dollar amount down on a Booking, with the remaining amount never to be paid. This type of Booking should not be used when future payments are expected.

The Down Payment Booking begins like a regular Booking at *Accounting / A/R / Product Bookings* by selecting **Add**.

Choose the appropriate Customer and the Product being booked. Mark the *P* and *Dwn* checkboxes on the line item to indicate that the Customer will be making a Down Payment Booking.

Note: A Booking cannot have a mixture of down paid and fully paid or unpaid line items. All items on a Down Payment Booking must have a Down Payment status with one exception. In a split situation, one Customer can be down paid while the others can have a different payment status.

Double-click in the *<Amt Paid>* column for the line item to bring up the *Calculate Prepay* screen.



The down payment amount must be calculated at this screen because rounding differences can cause the amount figured on a calculator to be different from the amount calculated in Agvance. If a Customer was quoted a different amount than Agvance calculates and the Customer pays before the Booking is entered in Agvance, a payment adjustment will need entered.

- **Percent of Total $** – This option calculates the down payment amount by multiplying the number entered in the *Amount* field by the total dollars listed at the top of the screen. This should be entered as a whole number. For example, if the Customer is paying 15% down, enter 15 in the *Amount* field. If paying 15.5% down, enter 15.5.
- **Per Billing Unit** – This option calculates the down payment amount by multiplying the number entered in the *Amount* field by the number of units listed at the top of the screen. For example, if the Customer is paying 15 cents per billing unit, the entry should be .15 (including the decimal).
- **Dollars** – This option is used if the Customer is paying a flat rate down. The amount entered here should be the amount for which the Customer is going to write the check. However, because Agvance still calculates a *Down Payment per Unit* on the *Dollars* option, there may be some rounding differences here. See below for an

explanation of the *Down Payment per Unit* field.

The bottom line shows the *Down Payment per Unit* for the line currently being calculated. It is calculated by Agvance regardless of the type of down payment being paid (*Percent of Total $*, *Per Billing Unit*, or flat *Dollar* amount).

- **Percent of Total $** – The down payment per unit is calculated by multiplying the percent entered in the *Amount* field by the *$/Unit* at the top of the screen.

  Example: Customer A orders 20,000 pounds of Dap at a price of $900/ton with the intention of paying 15% down.
  Booking $/Unit – $900
  Down Payment per Unit – *15% * $900 = $135*

- **Per Billing Unit** – The down payment per unit is equal to the number entered in the *Amount* field.

  Example: Customer A orders 20,000 pounds of Dap at a price of $900/ton and wants to pay $105/ton down.
  Down payment $/Unit – $105

- **Dollars** – The down payment per unit is calculated by dividing the amount entered by the total quantity on the Booking line item.

  Example: Customer A orders 20,000 pounds of Dap at a price of $900/ton and wants to make a down payment of a flat $5000.
  Total Quantity – *20,000 (lbs)/2000 (lbs per ton) = 10 tons*
  Down Payment $ Per Unit – *$5000/10 tons = $500*

Once the *Down Payment per Unit* has been calculated, the *Total Down Payment* field of the *Calculate Prepay* window is figured by multiplying the *Down Payment per Unit* by the *Quantity* listed on the bottom line.

The total down payment amounts for each example above are calculated below:

- **Percent of Total** – *$135 * (20,000 [lbs]/2000 [lbs per ton]) = $1350*
- **Per Billing Unit** – *$105 * (20,000 [lbs]/2000 [lbs per ton]) = $1050*
- **Dollars** – *$500 * (20,000 [lbs]/2000 [lbs per ton]) = $5000*

After choosing the type of down payment the Customer is making and entering the correct number in the *Amount* field, select **Calculate Down Payment** then choose **Done**. The amount figured in the *Total Down Payment* field will now be displayed in the *<Amt Paid>* column.

Choose **Save** to optionally print the Booking and then go to the *Roll-Through Payment on Account* screen.

Payment must be received or the down payment status will be removed from the Booking and it will become a regular unpaid Booking.