



# Creating a Receivable (RE) FINET quick reference guide


## Introduction

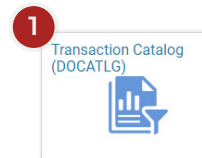
This quick reference guide describes how to create a Receivable (**RE**) transaction in FINET.

An RE is used to record revenue earned, but not received. There are different types of revenue. The most commonly used are:

- Earned revenue
- Refund from a vendor
- Bill to a liability

## Creating a RE

1. From the home page, click on the **Transaction Catalog** tile.
2. Click the **Create** button  in the upper-right corner.



3. Enter:
  - **Transaction Code:** RE
  - **Transaction Department:** The department number for which this RE is being created.
  - **Transaction Unit:** Optional, but used for routing purposes.
  - **Transaction ID:** Prefix should start with the last two digits of the current fiscal year (prefixes may vary as they are setup on the Auto Numbering Table (**ADNT**) by Finance per agencies request)
4. Click the **Auto Numbering** checkbox.
5. Click the **Continue** button in the upper-right corner.

The RE draft is created.

## Header tab

- Enter the **Extended Description**: Explain why the customer is being billed.

Note: this will print on the statement to explain to the customer why they're being billed.

Receivable (RE) | Draft | Department: 150 | Unit: - | Transaction ID: 2400000020 | Version: 1

Buttons: Validate, Submit, Save, Save & Close

Header | Customer ID (1) | Accounting | Summary

Legal Name | Line Amount

Attachments

Created By: efrost | Created On: 06/04/2024 | Modified By: efrost | Modified On: 06/04/2024

General Information

Extended Description (Appears on Statements)

Extended Description

0/1500

## Customer ID tab

- Enter the **Customer ID** field (optional): Enter Customer number, or select from the pick-list.
- **Billing Profile** field (optional): Enter Billing Profile, or select from the pick-list.

Note: There is no need to create a customer line because FINET creates it for you. As a rule, receivables only have one line.

With the customer number and billing profile entered, clicking **Save** will bring over the customer's information. Expand the line to see the address and other details, if desired.

Receivable (RE) | Draft | Department: 150 | Unit: - | Transaction ID: 2400000020 | Version: 1

Buttons: Validate, Submit, Save, Save & Close

Header | Customer ID (1) | Accounting | Summary

Legal Name | Line Amount

1 - 1 of 1 Records | View per Page: 20 50 100 | Page 1 of 1

| Line | Customer ID          | Billing Profile      | Legal Name           | Alias/DBA            | Attachments          |
|------|----------------------|----------------------|----------------------|----------------------|----------------------|
| 1    | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |

## Accounting tab

1. Create the line by clicking the insert **+** button.
2. Enter:
  - Line Amount
  - Fund
  - Department
  - Unit
  - Appropriation Unit
  - Line Description - text prints on the invoice
  - Revenue
3. Click **Validate**.
4. Click **Submit** if there are no errors to adjust.

Receivable (RE) | Draft

Department: 150 | Unit: - | Transaction ID: 2400000020 | Version: 1

Customer ID (1)

Accounting (1)

Summary

Legal Name

Line Amount

Customer ID (1)

+

1 - 1 of 1 Records

View per Page: 20 50 100

Page 1 of 1

| Accounting Line | Line Amount | Fund | Department | Unit | Appr Unit | Line Description | Revenue | Event Type |
|-----------------|-------------|------|------------|------|-----------|------------------|---------|------------|
| 0               |             |      |            |      |           |                  |         |            |

Validate Submit Save Save & Close

If a receivable needs to be approved, you can track the approval process through **Track Work in Progress** button in the upper-right corner.