

# Prepaid Expense for Sage MAS 500®

## Built with Sage MAS 500 Application Framework

- Standard Toolbar & Form Controls
- Standard Navigator Lookup
- MAS 500 Office Integration
- Extends Functionality without changing standard product
- Customizer-enabled for even greater extension by consultants and customers
- All Reports and Documents are Crystal Reports
- Compatible with major and interim releases
- Easy Installation and Setup

## Sage MAS 500 Add-on Solutions from BHE:

- Credit Card/ACH Processing
- Quality Control and Lot Characteristics
- Chargebacks & Write-offs
- Customer Refunds
- Prepaid Expenses
- AP EFT
- AP Positive Pay
- AR Lockbox Autocash
- AR Auto Application
- Auto Shipping and Receiving
- Auto Inventory Allocation
- Multi-Divisional GL Balancing
- eRequisitions
- Work Order Import
- Multi-Part Production Entry
- PA Extensions
- Exchange Rate Update

Post This Period	Expense No	Voucher No	Vendor ID	Expense Type	Expense Amount	Amortize Now	Last Amortized	Start Date	End Date
Pending	000000000001	0000000374	AdvCons	Prepaid Ins	100.00	8.33		06/01/2001	06/01/2002
Posted	000000000003	0000000296	ACS	Prepaid Ins	343.00	28.58	06/01/2001	06/01/2001	06/01/2002
Yes	000000000007	0000000353	ACS	Prepaid Ins	12000.00	1000.00		06/01/2001	06/01/2002
Yes	000000000009	0000000301	MetroNet	Prepaid Maint	100.00	8.33		06/01/2001	06/01/2002
Yes	000000000011	0000000301	MetroNet	Prepaid Ins	120.00	10.00		06/01/2001	06/01/2002
Yes	000000000013	0000000301	MetroNet	Prepaid Maint	1200.00	100.00		06/01/2001	06/01/2002

## Automate Prepaid Expense Amortization

Prepaid Expenses can be a significant accounting headache for a company's finance department. Managing and tracking it with spreadsheets can be a significant resource drain, absorbing time and money, and exposing a company to errors resulting in incorrect reporting of expenses.

With Prepaid Expense for Sage MAS 500, managing expense amortization is an automated, efficient process. The Prepaid Expense module tracks expenses paid in advance of the delivery of maintenance, insurance or other prepaid services, and enables the user to manage and amortize expenses through a flexible, easy to use interface. Expense is amortized and posted automatically to the General Ledger module within Sage MAS 500.

Integration with both Purchase Order and Accounts Payable provides for initiating a new schedule when the purchase transaction is entered, including starting with a Requisition. Recurring Voucher functionality provides for recreating a schedule and prepaid schedule for repeat purchases automatically.

Built with the Sage MAS 500 Application Framework, the Prepaid Expense module provides the same rich graphical and ease-of-use features found throughout MAS 500. Integration with MAS 500 is achieved with Customizer, extending functionality without modifying it.



# Prepaid Expense for Sage MAS 500®

## Prepaid Expense Schedule

Prepaid Expense Schedules can be established during PO Requisition Entry, Purchase Order Entry and AP Voucher Entry. When a Prepaid Expense Schedule is created, the user provides begin and end dates, the total amount, the number of periods the prepaid will be amortized and the amount to amortize each period. Multiple Prepaid Expense schedules can be associated with a single PO Requisition, PO or Voucher.

## Prepaid Schedule Types

An unlimited number of Prepaid Expense Types can be defined, each with its own set of default asset and expense accounts. When a Prepaid Expense Schedule is entered, the Prepaid Expense Type chosen will default the asset and expense accounts automatically.

## Accounts Payable Integration

Establishing new Schedules is done as Vendor Invoices are entered. If a user needs to setup a schedule subsequent to posting vouchers, the ability to define a schedule for a posted Voucher is provided through View/Edit Vouchers.

## Recurring Vouchers

Schedules can be associated with *Recurring Vouchers*. Each time a Recurring Voucher is generated, one or more new contracts are generated as well, which can be edited and are posted with the Recurring Voucher.

## Purchase Order and Requisition Integration

Setting up Prepaid Expense schedules can be done as PO's or PO Requisitions are entered. Multiple Prepaid Schedules can be entered for a Requisition/PO and are created in a 'Pending' status. The Prepaid Expense Schedules are tied to specific Requisition Lines. When a PO is created for the Requisition, the Prepaid Schedule records are updated with the PO Number and PO Line Number. When a Voucher is created for a Purchase Order the Prepaid Schedule(s) status is updated and can be reviewed and edited in the Voucher batch prior to posting. The Prepaid Expense Schedule(s) become active when the Voucher is posted.

## Inquiries and Reports

Included with are flexible Inquiry and Reporting options that allow the user to report on anticipated expenses by period, schedule type, vendor, etc.

Amortized to Date	Amt. Remaining	Amortize this Period
28.58	314.42	28.58

Date Last Amortized	Number of Periods	Periods Remaining
06/01/2001	12	11

## Prepaid Expense Amortization

Prepaid Expense Amortization is the automated process for calculating and generating the portion of Prepaid Expense that can be recognized as Expense in the current period. Initiating Prepaid Expense Amortization is an interactive process allowing the user to generate and post the results, or preview and adjust amounts before generating and posting. The Prepaid Expense Amortization process automatically recognizes defined amounts and posts them to the appropriate general ledger accounts.



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