REPETITIVE ENTRIES

Ever get tired of entering an invoice for the rent every single month?   Or entering the same manual journal entry for depreciation?   You can set up these types of repetitive entries in Lakeshore and then just click on the "Post" function to generate them automatically.

There are two types of repetitive entries:

- Accounts Payable invoices

- Manual journal entries

Both are available in the current version (Version 11) but some enhancements have been made in the next version (Version 12).   I will use screen shots from Version 12 but the layouts of the screens are similar in Version 11.

Accounts Payable

The first step is to set up the entries.   Go to

Accounts Payable
        Miscellaneous functions
                Set Up Repetitive Entries

As you can see this looks very much like the entry screen for an A/P invoice.   The dates are the primary fields that are not included.

When the repetitive invoice is generated each month, then the date information will be inserted and will also be appended to the invoice number.   In this sample, the invoice for April

of 2012 would be set to "RENT/120430".   If you use "31" as the day of the month, the actual last day of the month will be substituted for months with less than 31 days.

You may set up as many invoices as you need. You can set up multiple invoices for one vendor if needed.

When you open the new book period, you can then post your entries by going to the following function:

Accounts Payable
        Miscellaneous functions
                Post repetitive entries

In version 11, you are asked for the book period and **ALL** the entries you have set up are posted at once.   If any of the amounts are variable, you will have to go to the set up function and change them before you generate the entries for the month OR call up the A/P invoice once it is generated and change it before you close the Purchases Journal.

In version 12, when you request this function, you will get a list of all the repetitive invoices.

Post Repetitive Entries   V12

Last Book Period Posted was 1204 on 4/23/12

Post new Entries to Book Period: 1204   🔍 ✍   *Uncheck all include boxes*   *Check all include boxes*

Include?	Vendor	New invoice number	Invoice amount	Cash Discount	Invoice date	
☑	117700 BURT INC.	RENT/120430	600.00	.00	4/30/12	✍
☑	240500 ENTERGY	54321/120430	1.00	.00	4/30/12	✍
		Total	601.00	.00		

You can pick which ones you want to post at this time.   So, if you want to do some at the beginning of the month and some at the end, you will have that option.

If you post some of the entries at the beginning of the month, then call the list back up at the end of the month, the entries you've already posted will **NOT** be listed.   Only entries that still need to be posted will be included.

The new version also lets you handle entries with variable amounts easily.   When you set them up originally, you can set the amount as $1.00.   Then before you post you can easily put in the correct amount needed that particular month.   You will need to put some sort of non-zero amount in the set up or the invoice will not be displayed but a $1.00 amount works well..

Post Repetitive Entries   V12

Last Book Period Posted was 1204 on 4/23/12

Post new Entries to Book Period: 1204   🔍 ✍   *Uncheck all include boxes*   *Check all include boxes*

Include?	Vendor	New invoice number	Invoice amount	Cash Discount	Invoice date	
☑	117700 BURT INC.	RENT/120430	600.00	.00	4/30/12	✍
☑	240500 ENTERGY	54321/120430	256.32	.00	4/30/12	✍
		Total	856.32	.00		

Once you click <Submit> the invoices you've checked to be posted are added to the open A/P invoice file.   They will appear on the next Purchases Journal you print.

Manual Journal Entries

You may also have routine journal entries that are posted each month.   You can also set these up in advance.   Go to

General Accounting
      Set up Repetitive Journal Entries

Each entry is assigned a number from 1 to 99.   If you want to change an existing entry, enter that number or click on the look up icon to look it up.   If you are adding a new entry, click on the "New" icon to have the next available number assigned to the entry.

Then, you need to indicate about how many lines you will need.   If you are updating an existing entry, you can default to just the number of lines in the existing entry.   That would be appropriate if you just need to change an amount or a comment.   If you need to add a new entry or want to add lines to an existing entry, pick the number of lines you want—10, 100, or 500.

The next screen is similar to the one for a manual journal entry.

When you are ready to post your entries, go to

General Accounting
    Post repetitive journal entries

In Version 11, you are prompted for the book period. When you click <Submit>, all of the entries are posted. If any of the amounts need to be adjusted, you must go to the set up function **prior** to posting and correct it there.

In Version 12, you will also be able to select which entries you want to post AND change the amounts right on that screen before posting.

Entry #	Include?	Line #	G/L Account		Entry Amount	Comment
1	☑	1	24500	ACCRUED COMMISSIONS	1000.00	PREPAID COMMISSIONS
		2	50001	COMMISSIONS - DIV 1	-500.00	PREPAID COMMISSIONS
		3	50002	COMMISSIONS - DIV 2	-500.00	PREPAID COMMISSIONS
			Net entry (should be zero)		.00	
2	☑	1	10100	Cash in Bank	2.00	Test of system
		2	90200	INTEREST INCOME	-2.00	Test of system
			Net entry (should be zero)		.00	
3	☑	1	24500	ACCRUED COMMISSIONS	-200.00	TEST
		2	50001	COMMISSIONS - DIV 1	200.00	TEST
		3	10100	Cash in Bank	10.00	test
		4	10200	Cash - XYZ Bank	-10.00	test
		5	10300	MONEY MARKET ACCOUNT	10.00	test
		6	10500	VISA	-10.00	test2
		7	40000	COST OF MERCHANDISE	100.00	test
		8	40100	CGS - PGM DEVL no division	-100.00	test
		9	50100	BONUSES TO SALES PERSONNEL	100.00	test
		10	50200	SALES SALARIES	-100.00	

Last Book Period posted was: 1204
Post new Entries to Book Period: 1204   April, 2012
Post Repetitive Journal Entries   Uncheck all include boxes   Check all include boxes   V12

Submit   Exit

Once you click <Submit> you will get a journal entry report similar to the manual journal entry journal.