

ES Finance Charge Solution

Calculate and Capture Finance Charges

The power of Macola ES awaits you but there's been one process missing. Your company uses finance charges and it's an important part of your business cash flow. Finance charges were not available as an automated process in ES.....until now!

Finance Charge Summary

Welcome to the Esta Group Finance Charge system. With one click you have the ability to generate finance charges with the robust functionality you've come to expect from the Macola Progression system. The Esta ES Finance Charge Solution calculates the charges based on the customer's open balance. When the process is complete, each charge is easily visible from the customer card and prints on statements. System setup requires only a few simple entries. For example, you enter the two finance charge percent rates along with the dollar cut-off level, grace period and minimum finance charges.

With the Finance Charge Solution for Macola ES, your staff can be using the system in minutes!

- One mouse click creates charges
- Standard ES journal entries are created
- Transactions can be modified and adjusted prior to posting
- Functionality comparable to Macola Progression
- Flexible system has two levels of charges
- Flexibility **NOT** required

Database Connection Setup	
Server Name	(local)
Database Name	"your database name"
User Id	Administrator


Finance Charge Setup	
Finance Charge % - Level 1	2.0%
Level 1 Cutoff Amount	\$500.00
Finance Charge % - Level 2	3.0%
Age Past Due By Invoice or Due Date (I/D)	1
Days Past Due For Finance Charge	8
Minimum Finance Charge	\$2.00
GL Account No	3100
Terms (if blank, system uses value from customer table)	00
Tax Schedule	Tax Code
	NA



Although the finance charges are automatically calculated, you can easily review the detail of the charges as shown below.

Finance Charge Summary For 2/28/2007

Cust	Name	Type	I/C/D Dt	I/C/D #	I/C/D Balance	Due Dt	Days Late	GL Act #	Slsmn
431363	PC Machining	Invoice	03/08/06	58715	1463.12	03/08/07	357	00900	86
431426	Acme Rockets	Invoice	04/30/03	35100	772.15	04/25/04	1400	00900	158
431426	Acme Rockets	Invoice	11/12/03	39021	682.65	11/22/03	1204	00900	158
431426	Acme Rockets	Invoice	12/05/03	39434	1821.6	02/03/04	1181	00900	158
431426	Acme Rockets	Invoice	06/09/05	50611	1349	10/07/05	629	00900	158
431489	Main St. Printing	Invoice	07/17/06	61509	1050.54	11/14/06	226	00900	86
431552	North Hill Steel	Invoice	09/18/06	64298	887.89	10/01/07	163	00900	158
431552	North Hill Steel	Invoice	01/10/07	69752	62.92	01/10/08	49	00900	158
431615	Vandelay Industries	Invoice	05/03/06	59730	698.44	05/03/07	301	00900	86
431615	Vandelay Industries					10/22/06	219	00900	86
431615	Vandelay Industries					10/26/06	215	00900	86
431615	Vandelay Industries					08/03/06	209	00900	86
431678	Coventry Extrusion					03/11/07	49	00900	86

Finance Charges	
	Net Outstanding Charges = \$950.81
	Level 1 Cutoff * Level 1 rate = \$10.000
	Level 2 * Level 2 Rate = \$13.524
	Total Finance Charge = \$23.524
OK	

This pop-up view displays customer finance charge details.

A standard ES AR batch is created and each transaction can be reviewed or edited. Macola ES does the final posting guaranteeing accuracy. Once posted, the finance charges appear on the customer card and print on statements through standard Macola ES functionality.

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