CAYMAN ISLANDS GOVERNMENT

IRIS AR 909:

AN ADVANCED IRIS ACCOUNTS RECEIVABLES COURSE

INSTRUCTOR: RICARDO ROACH

CONTENTS

1. COURSE OUTLINE

IRIS Accounts Receivables (AR) 909

Objectives:

- The objective of this course is to enable the trainee to fully understand the role of AR Receivables module in the billing and receipt of Government revenues.

Audience: IRIS AR Managers

Pre-requisites:

- Have completed IRIS 101 Navigation & Access course

- Have completed IRIS AR101 Beginners Course

- Have completed IRIS AR505 Intermediate Course

Topics Covered:

1. Remittances

2. Reversing Receipts

3. Crediting Transactions

4. Balancing AR to GL

5. Reports

Multiple Choice Mini Test

This is an opportunity for the attendee to evaluate the skills learned in the course and assess if they have achieved the course objectives.

Certification

Next Recommended Course:

- AR 505

CREDIT TRANSACTIONS

Use the Credit Transactions window to directly update a specified invoice transaction.

A new Credit Memo will be generated when you use Credit Transaction window to reduce the balance due for a transaction.

When you credit a transaction, Receivables creates the appropriate accounting entries.

Credit Transactions window allows you to credit an entire invoice or specific invoice lines.

Navigator > Credit Transactions

- Select the appropriate Operating Unit
- Enter AR Invoice number in 2nd number option.
- Enter Source as 3-letter code
- Click on Find button

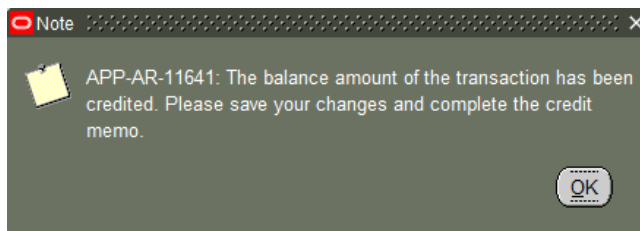## Credit entire Invoice

Invoice must have a Balance Due greater than the proposed credit amount.

▸ Find invoice Transaction (see above

➢ Click on "Credit Balance" to credit the entire invoice i.e. all lines.

➢

Below APP note will be displayed. Click ok then

➢ Save the change and

➢ Complete the credit Memo

Complete button reduces the Invoice balance due to zero

Credit Individual line of an invoice

To partially credit one or more line items.

Navigator > Credit Transactions

1. Query and find invoice transaction number
2. Select Operating Unit (Entity or Exec)
3. Enter AR Invoice number
4. Click on Find button
5. Credit Allocation and
   a. select "Lines Only" then
6. Credit Lines (bottom right) to find and select specific line item to credit.

CREDIT LINES

1. Invoices with one line will select Num 1 from the LOV when you click on it.
2. You must select line Num when the invoice has more than one line.
3. Quantity must be negative
4. Unit Price can be equal or less of the original unit price.
5. More tab to select Comments flexfield
6. Save and exit
7. Complete the credit transaction (credit Memo)

Un-apply Invoice from Credit Memo

You can un-apply an invoice from a Credit Memo. The un-apply action releases the invoice reinstating the balance due on the invoice as well as the credit on the credit memo invoice.

▶ Navigator – Transaction

▶ Find Credit Memo

▶ Toolbar – Action – Application

▶ Un-tick "Apply" for the required line

▶ Enter Reversal Date if different from current date

▶ Save your work

▶ Refresh the screen by pressing (Ctrl+F11)
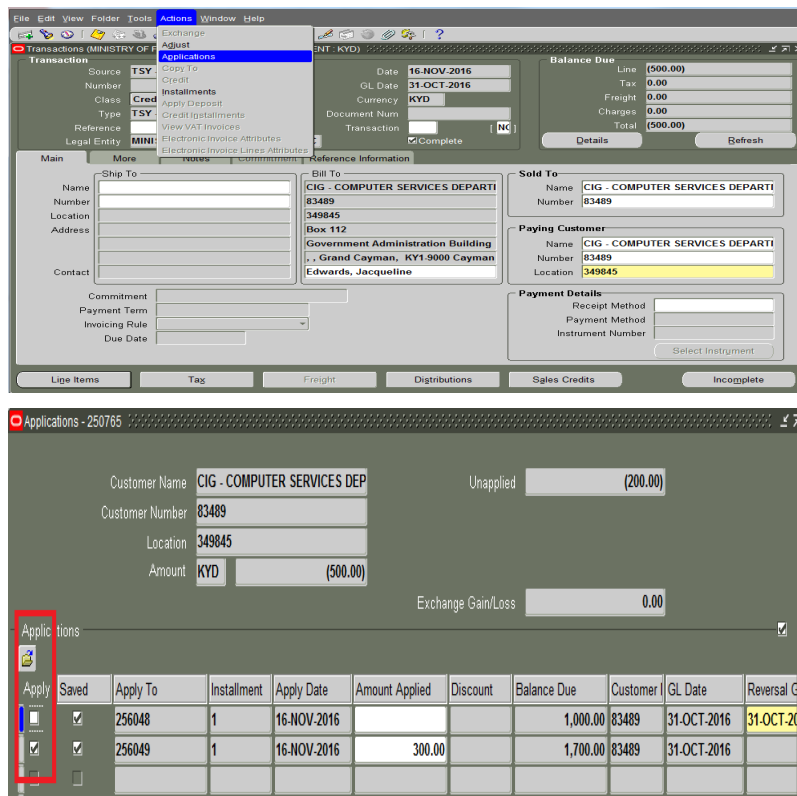
Reversing Receipts

Receivable allows you reverse a receipt when your customer stops payment on an invoice or if a receipt comes from an account with insufficient funds.

You can also reverse a receipt if you need to re-enter and reapply it in Receivables.

You may reverse the following receipt types when necessary:

- Invoice-related receipts (Standard)

- Non-invoice related (miscellaneous) receipts

Navigator – Receipts (Standard)

1. Query receipt you need to reverse
2. Click on Reverse button
3. Enter Date(s) – reversal date and GL date if different from current date
4. Select Category
5. Select Reason
6. Enter Comments
7. Click on Reverse button

Note: You cannot undo a reversed receipt.

Please ensure this is the correct receipt to be reversed.

Balancing Cash to Receipts

Cash collected <u>MUST</u> balance to receipt created for a specified day or period.

Balancing <u>MUST</u> be broken down by Entity and Exec as follows:

<u>Receipt Methods</u>

- KYD CASH
- KYD CHEQUE
- USD CASH
- USD CHEQUE

- EXEC KYD CASH
- EXEC KYD CHEQUE

- EXEC USD CASH
- EXEC USD CHEQUE

Use REPORTS to identify such receipts

- CIG AR Receipts Awaiting Remittance Report.

You may also run this report by receipt method

ORACLE
Cayman Islands Government

Report Date:02-N

Status	Payment Method	Receipt Date	Receipt Number	Amount	Created By
Currency Code	KYD				
Remittance Bank Account Name	FAE-CURRENT-KYD				
Available for Remittance	CUS/ORA_KYD CHEQUE	31-Oct-16	CUS-311016160557	500.00	LMILLER
			Total for Receipt Date 31-Oct-16		500.00
			Total for Payment Method CUS/ORA_KYD CHEQUE		500.00
	TSY_KYD CASH	26-Oct-16	TSY-261016132050	5.00	CWATLER-SCOTT
			TSY-261016133705	3.00	CWATLER-SCOTT
			Total for Receipt Date 26-Oct-16		8.00
		31-Oct-16	TSY-311016160344	500.00	LMILLER
			Total for Receipt Date 31-Oct-16		500.00
			Total for Payment Method TSY_KYD CASH		508.00
			Total for Status Available for Remittance		1,008.00
Creation Completed	CUS/ADM_KYD CHEQUE	11-Oct-16	CUS-111016160443	25,049.06	MBARTLETT
			Total for Receipt Date 11-Oct-16		25,049.06
			Total for Payment Method CUS/ADM_KYD CHEQUE		25,049.06
			Total for Status Creation Completed		25,049.06
			Total for Remittance Account FAE-CURRENT-KYD		26,057.06
			Total for Currency KYD		26,057.06

NON - REMITTANCE RECEIPTS

Revenue collect via a non-Remittance receipt will immediately credit the bank account therefore there is no need to remit again. This type of receipt should be applied to a Standard Invoice in order to clear the balance due of the invoice.

REMITTANCES BATCHES – REMITTING RECEIPTS

Create remittance batches daily to automatically select receipts and to initiate transfer of funds collected in a timely manner to be reflected in the GL bank account.

To create Remittances

Navigator – Remittances

1. Receipt Method: i.e. XXX_KYD CHEQUE
2. Batch & GL   Enter required date
3. Bank   LOV will default bank
4. Branch LOV will default branch
5. Account #   LOV will default A/c #
6. Deposit #   Enter last 6 digits bank slip
7. Comments   Enter bag # & date of days work
8. Auto Create   click to submit the request.
9. Click OK   to continue the creation of the remittance batch
10. Click OK   to the Decision box
11. Click OK   to the Forms save request box

12. AR will automatically assign a Batch Number
13. Write down the number. You will need it to re-query the batch.
14. Process status will be "Started Creation".
15. You will not be able to review receipts selected until the status is "Completed Creation".
16. Query and Find the batch to view the updated status.
17. Click on Receipts to review receipts selected

Remittance amount <u>MUST</u> always balance to the Cash collected and Receipts created for the specified Receipt Method.

If Remittance, Receipts & Deposit are not balanced

- Do not approve
- You must Reconcile   (see below and review reports)
- Refresh (Ctrl+F11)
- Balanced now?
- Approve

Remittance batch selected unwanted receipts

1. Query and find Remittance batch number
2. Status must be "Completed Creation" i.e. not approve
3. Click on Receipts to review selected receipts
4. Deselect/un-tick all receipts that does not balance to Deposit
5. Save your work
6. Refresh the form by pressing (Ctrl+F11) keys.
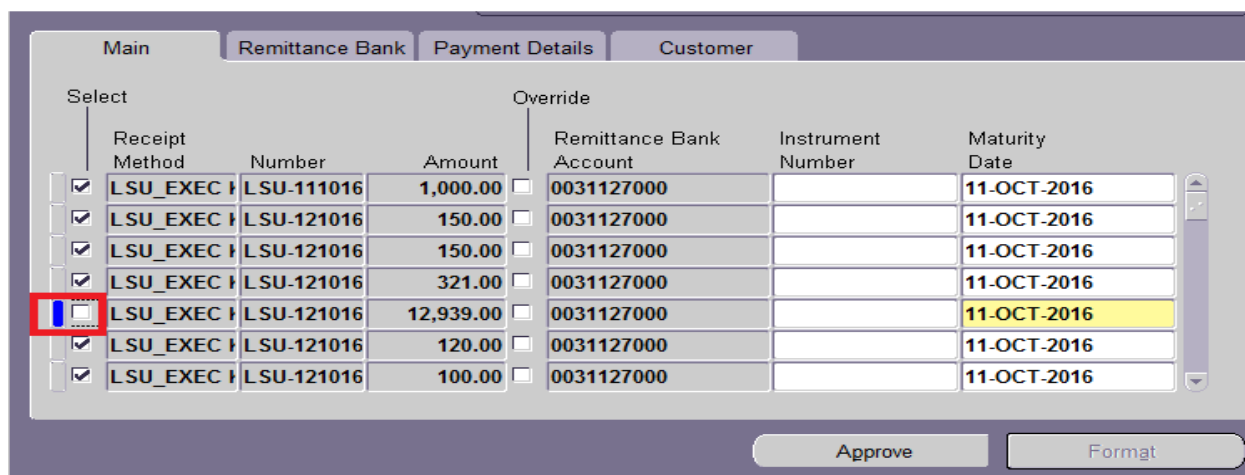
Remittance did not select all receipts

- You cannot add additional receipts to a remittance batch even if the status is Completed Creation.
- For this reason it is essential that you run report name "Receipts Awaiting Remittance Report" to ensure that all receipts are available for selection based on Receipt Methods.

Remittance did not select expected receipt(s)

These are some reasons why a remittance batch did not select expected receipt(s).

1. Wrong Receipt Method was used

2. Receipt(s) already selected on another remittance batch.

3. Wrong GL date was entered.

You cannot add additional receipts to a remittance batch even if the status is Completed Creation

To identify

1. Run report name "CIG Receipts awaiting Remittances report"
2. Review and locate receipt(s) to see if it is already selected on another remittance batch number.

   a. Not selected on another batch…

3. Run another remittance with correct receipt method and date.

REPORTS: Reconciling AR

Reports are very useful when reconciling AR module. Here are some:

Aging - 7 Buckets By Account Report
Billing and Receipt History
Billing History Report
CIG AR Receipts Awaiting Remittance Report Incomplete Invoices report
Miscellaneous Receipts Register
Receipt Register
Receipts Awaiting Bank Clearance
Remittance Batch Management Report
Reversed Receipts Report
Sales Journal By Customer
Sales Journal by GL Account
Transaction Register
Unapplied and Unresolved Receipts Register
Unposted Items Report

CIG Aging - 4 Buckets Report by Line

Use this report to review all our When run in Detail it will display information by customer and number of days invoices are outstanding


```
Cayman Islands Government                     CIG Aging - 4 Bucket Report by Line              Report Date: 16-JAN-2017 11:31
              Order By:  Customer              As of 16-JAN-2017  Earliest as o                Page:              1
Balancing Segment:  14


Invoice          Due        Reference    Days    %    Outstanding                          1-30 Days       31-60 Days        61+ Days
Number     Type  Date       Number      Late  Unpaid     Amount         Current            Past Due        Past Due          Past Due
---------- ----  --------   --------    ----  ------  -------------   -------------      -------------   -------------     -------------

CIG - AGRICULTURE DEPARTMENT               83482
256039/1    TSY  20-JUN-16              210    100     2,552.25                                                                2,552.25

                                                   ---------------  ---------------    ---------------  ---------------   ---------------
                                        Total:      2,552.25             0.00             0.00             0.00             2,552.25
                                                                         .00%             .00%             .00%             100.00%


        Customer Balance:                         2,552.25

CIG - CABINET (EXCO)                       205682
14002877/15  FIN  30-OCT-16               78    100       295.93                                                                 295.93
14002877/16  FIN  30-OCT-16               78    100     1,241.49                                                               1,241.49
14002877/17  FIN  30-OCT-16               78    100     2,419.18                                                               2,419.18
14002877/18  FIN  30-OCT-16               78    100    10,874.62                                                              10,874.62
14002877/19  FIN  30-OCT-16               78    100    22,736.78                                                              22,736.78
14002877/20  FIN  30-OCT-16               78    100    10,187.15                                                              10,187.15
14002877/21  FIN  30-OCT-16               78    100    35,676.55                                                              35,676.55
```

Aging – 7 Buckets – By Account Report

Report data is only for operating units per Responsibility and Preferences.

This report does not display transactions for which accounting has not yet been generated.   Report Date: 2017/01/16 12:02

Cayman Islands Government

Aging - By Account Report

Order By	:	Accounting Flexfield	
Reporting Level	:	Set of Books	
Reporting Context	:	Cayman Islands Government	
Balancing Segment	:	14	To 14
As of GL Date	:	16-JAN-17	
Summary Type	:	Detailed	
Report Format	:	Invoice Summary	
Bucket Name	:	Collections	
Show Open Credits	:	Summarize	
Show Receipts At Risk	:	Do Not Show	
Entered Currency	:		
Customer Name	:		To
Customer Number	:		To
Balance Due	:		To
Transaction Type	:		To

Cayman Islands Government   Aging - 7 Buckets - By Account Report   Report Date: 2017/01/16 12:02
                                   As of   16-JAN-17   Page: 1

Reporting Level: Set of Books
Reporting Entity: Cayman Islands Government
Company Segment: 14
Accounting Flexfield: 14.141003.12003.000000000.0000000.17.0000.0000

Invoice Number	Type	Due Date	Outstanding Amount	Current	1-30 Days Past Due	31-60 Days Past Due	61-90 Days Past Due	91-180 Days Past Due	181-360 Days Past Due	361+ Days Past Due
CIG - MINISTRY OF EDUCATI		83496		GEORGE TOWN			GRA			
14002878	FIN - INVOICE	09-NOV-16	2,800.00				2,800.00			
Total:			2,800.00	0.00	0.00	0.00	2,800.00	0.00	0.00	0.00
				0.00%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%

Customer	Outstanding Amount	Current	1-30 Days Past Due	31-60 Days Past Due	61-90 Days Past Due	91-180 Days Past Due	181-360 Days Past Due	361+ Days Past Due
SAGC - PORT AUTHORITY	13.60							
83538		0.00	0.00	0.00	0.00	0.00	0.00	13.60
		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%
Account Customer Balance:		13.60						

Billing and Receipts History report

a. Use this report to reconcile specified customer. There are 3 versions which you may use based on which outcome you may need.

    i. Generic – there is no CIG

    ii. Word

    iii. Excel

Request Detail - 13845546

Name	CIG Billing and Receipt History
Operating Unit	MINISTRY OF FINANCE & ECONOMIC DEVELOPMENT

Parameters

Customer Name Low	CIG - COMPUTER SERVICES DEPARTMENT
Customer Name High	CIG - COMPUTER SERVICES DEPARTMENT
Customer Number Low	
Customer Number High	
Invoice Number Low	
Invoice Number High	
Invoice Amount Low	
Invoice Amount High	
Balance Due Low	
Balance Due High	
Transaction Date Low	01-JAN-2016
Transaction Date High	31-DEC-2016
Account Status Low	
Account Status High	
Flexfield From	
Flexfield To	
Sort Order	Customer Name

OK   Cancel   Clear   Help

CIG Billing and Receipt History (Excel)

This report has additional columns/information such as Revenue account and comments.

Incomplete Invoices Report

b. Review this report regularly to monitor incomplete invoices. You may submit in the following order: Customer or by Invoice.
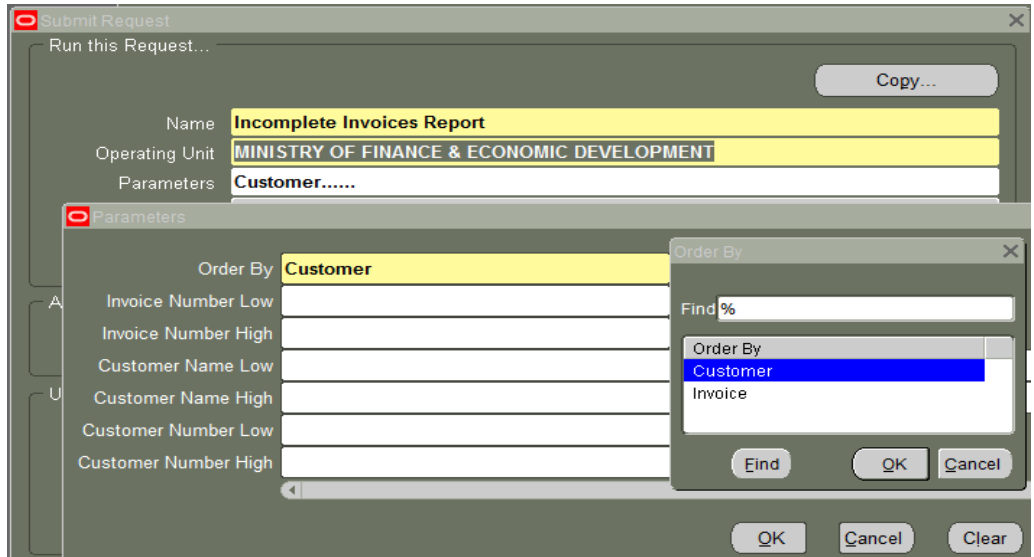
```
Cayman Islands Government                                          Report Date: 13-JAN-2017 16:30
                                     Incomplete Invoices Report


Order By                    : Invoice

Customer Name               :                        To

Customer Number             :                        To

Invoice Number              :                        To


Cayman Islands Government                  Incomplete Invoices Report       Report Date: 13-JAN-2017 16:30
Order By:  Invoice                                                          Page:      1 of     1



-----------------------Invoice------------------------  -----------------------Customer-----------------------
Number             Type             Date      GL Date   Name                                        Number
------------------ ---------------- --------- --------  ------------------------------------------- ----------

250764             TSY - CREDIT ME  31-OCT-16 31-OCT-16  CIG - AGRICULTURE DEPARTMENT               83482
256054             TSY - INVOICE    10-JAN-17 31-OCT-16  CIG - IMMIGRATION DEPARTMENT               83510
279259             CUS - INVOICE    01-AUG-14 19-NOV-14  MIRACLE BROKERS INTERNATIONAL              239342
279307             CUS - INVOICE    15-NOV-14 15-NOV-14  HYDE AGENCIES LTD.                         217823
279313             CUS - INVOICE    29-NOV-14 29-NOV-14  SEABOARD - CAYMAN                          232075
279413             CUS - INVOICE    21-DEC-14 21-DEC-14  BODDEN SHIPPING AGENCY LTD                 3520
280855             CUS - INVOICE    13-MAY-16 13-MAY-16  LIONS PRODUCTIONS LTD                      207376
281194             CUS - INVOICE    01-OCT-16 01-OCT-16  CAYMAN DISTRIBUTORS LTD.                   218683
281220             CUS - INVOICE    10-OCT-16 10-OCT-16  CIG - VEHICLE & EQUIPMENT SERVICES (DVES)  234269
```

Miscellaneous Receipt Register

Use this report to view all Miscellaneous receipts for a specified period.
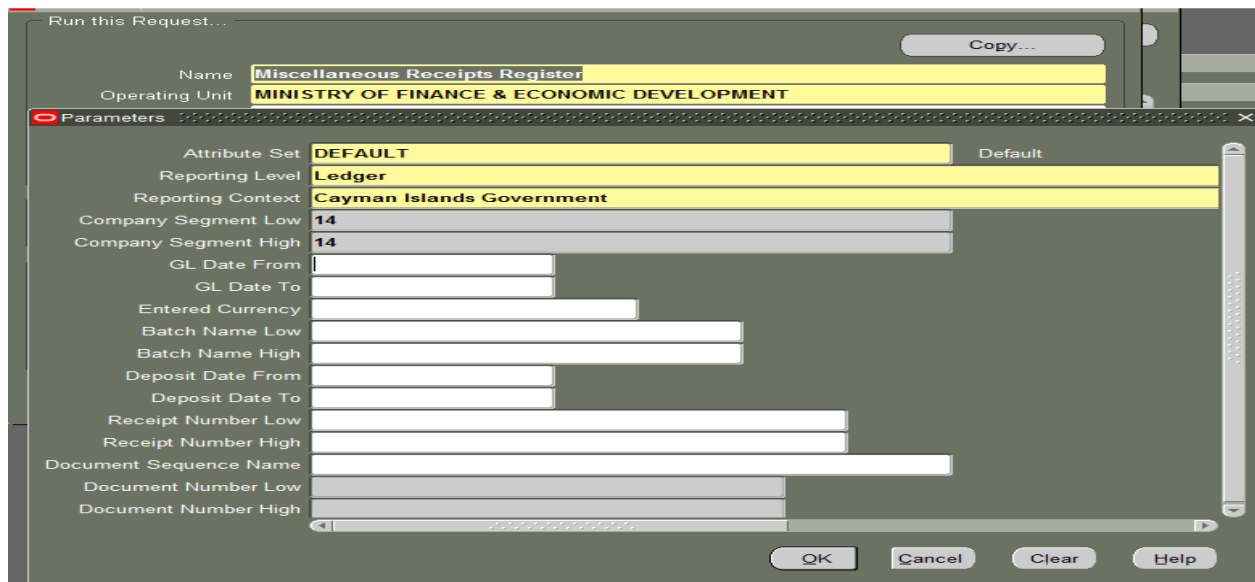
```
Cayman Islands Government                              Miscellaneous Receipts Register
Functional Currency: KYD                                                                              Page: 4    / 222


                                                                        Payment                                        Entered
Company  Curr  Batch Name     Batch Source      Gl Date   Payment Number  Payment Source      Amount  Accounting Flexfield   Percent     Amount
-------  -----  --------------  -----------------  ----------  ---------------  ------------------------------  ------------  -----------------------  -------  ------------
                                                                                                ------------

Total for Batch : 4925                                                             60.98


          4927            AUTOMATIC RECEIPTS  30-SEP-2016  JUD-140916102137  JUDICIAL BATCH          60.98  11.110201.42404.000000001  100.00      60.98
                                                                                                ------------

Total for Batch : 4927                                                             60.98


                                                                                   ------------                          ------------
Total Misc Receipts Distribution : USD                                             121.96                                121.96
                                                                                   ------------                          ------------
Total for Currency : USD                                                           121.96                                121.96


                                                                                   ------------
Total for Company : 11                                                            4,186.32

12    KYD   35401         AUTOMATIC RECEIPTS  01-SEP-2016  POL-010916154040  42601                3,425.00  12.120601.42601.POL001000  100.00   3,425.00
                          AUTOMATIC RECEIPTS  30-SEP-2016  POL-010916155051  42404                  550.00  12.120601.42404.POL001000  100.00     550.00
                                                                                                ------------

Total for Batch : 35401                                                          3,975.00
```

Reversed Receipts Report: to review all reversed receipts during a specified period.

```
Cayman Islands Government                                        Report Date: 16-JAN-2017 10:52
                                       Reversed Receipts Report


Currency                :                       To

Bank Account Name       :                       To

Reversal GL Date        : 01-JAN-16             To 31-DEC-16

Customer                :                       To

Reversal Reason         :

Order Report By         : BANK



Cayman Islands Government                       Reversed Receipts Report        Report Date: 16-JAN-2017 10:52
                                      GL Date From 01-JAN-16 To 31-DEC-16        Page:      1 of     4
Order By :  BANK

   Remittance  Bank              Bank Account    Currency
   -----------------------------  --------------  ------------
   Royal Bank of Canada          0031124494      KYD

   -----------Customer-----------                         -------- Reversal ---------
                                  Receipt    Maturity  Original                                          Functional
   Name       Number   Location   Number     Date      GL Date   GL Date   Type     Reason      Amount      Amount
   ---------  -------- --------   ---------  --------- --------- --------- ------- ---------  ----------- -----------------
   BODDEN SHI 3520     198572     CUS-       26-APR-16 26-APR-16 26-APR-16 Reverse  Payment    11,090.41         11,090.41
                                  27041614260
                                  7

   CIG - JUDI 83508    112180     TSY-       30-JUN-16 30-JUN-16 05-JUL-16 Reverse  Payment     2,552.25          2,552.25
                                  05071612040
                                  1
```

Unapplied and Unresolved Receipts Register

```
Cayman Islands Government                                        Unapplied and Unresolved Receipts Register
Functional Currency: KYD                                                                                                            Page: 1
            Report data is only for operating units per Responsibility and Preferences.
            Reporting Level : Ledger
            Reporting Context : 1
    Company Segment Low :
   Company Segment High :
            GL Date From : 01-JAN-2016
              GL Date To : 31-DEC-2016
          Entered Currency :
           Batch Name Low :
          Batch Name High :
     Batch Source Name Low :
    Batch Source Name High :
          Customer Name Low :
         Customer Name High :
        Customer Number Low :
       Customer Number High :
          Receipt Number Low :
         Receipt Number High :

Company              Customer Name                          Customer Number
-------------------- ------------------------------------   ---------------
GL Date      Batch Name       Payment Method         Payment Number                 Document Number  Prepayment Amount  On Account Amount  Unapplied Amount
------------ ---------------- ---------------------- ----------------------------   ---------------- -----------------  -----------------  ----------------
    Claim Amount              Total
---------------- --------------------
14                    BODDEN SHIPPING AGENCY LTD              3520
24-FEB-2016          CUS/ADM - KYD CHEQUE   1400000466                  1400000466          0.00               0.00            (14.88)
          0.00             (14.88)
24-FEB-2016          CUS/ADM - KYD CHEQUE   1400000660                  1400000660          0.00            (558.88)             0.00
          0.00            (558.88)
24-FEB-2016          CUS/ADM - KYD CHEQUE   1400001178                  1400001178          0.00            (622.00)             0.00
          0.00            (622.00)
                                                                                    ----------------  -----------------  ----------------
Total for Customer : BODDEN SHIPPING AGENCY LTD                                          0.00          (1,180.88)           (14.88)
          0.00           (1,195.76)
```
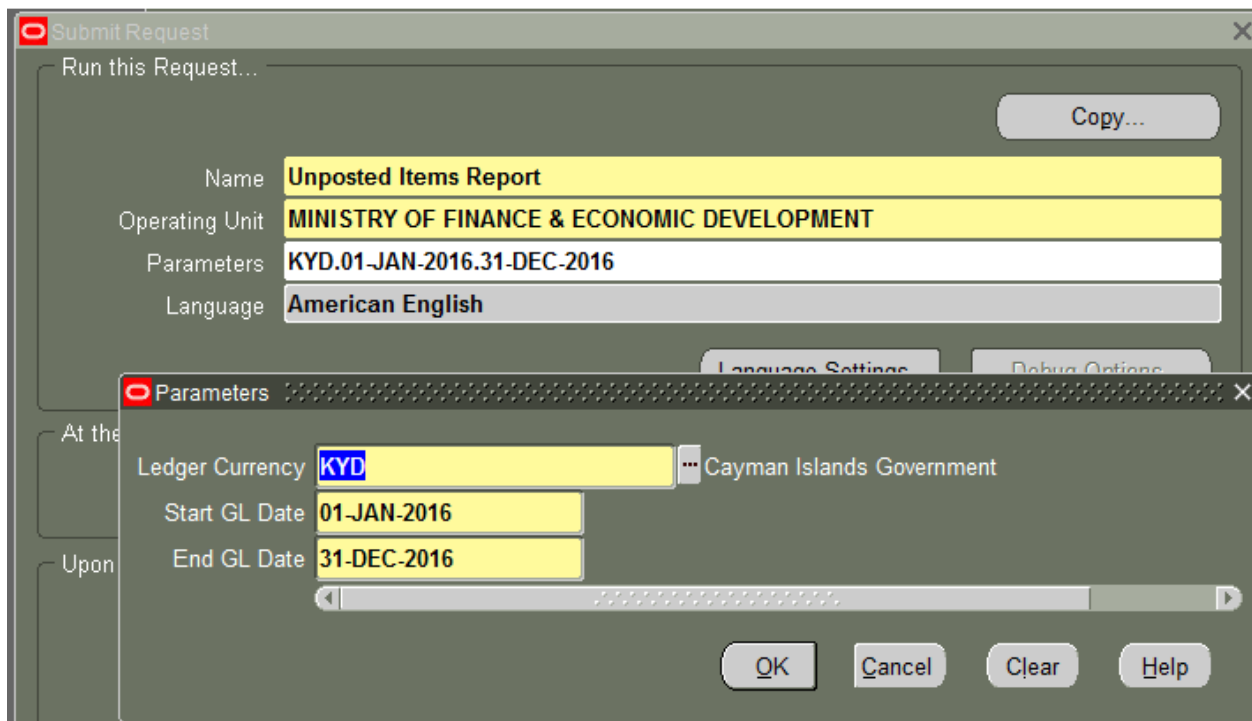
Unposted Items Report: Use this report to review invoices and receipts that has not reached the GL module as yet.

The reason would normally be that the GL journal may need to be posted in General Ledger.

Please contact the TSY for further inquiry.

```
Cayman Islands Government                                          Report Date: 16-JAN-2017 11:02
                                        Unposted Items Report

GL Dates                        01-JAN-16                 To    31-DEC-16


Cayman Islands Government                       Unposted Items Report       Report Date: 16-JAN-2017 11:02
                                    GL Date From 01-JAN-16 To 31-DEC-16                     Page:     1  of     8


Category: Adjustment

Currency
Code      Activity           Adjustment Number        Invoice Number        GL Date     Debit Amount   Credit Amount
--------  ------------------  -------------------      -------------------   ---------   -------------- ---------------
KYD       TSY -  Bad Debt (En 10897                    256051               31-OCT-16     1,001.00
          TSY -  Bad Debt (En 10897                    256051               31-OCT-16                      1,001.00
          TSY -  Bad Debt (En 10898                    256052               31-OCT-16                      1,200.00
          TSY -  Bad Debt (En 10898                    256052               31-OCT-16     1,200.00
          TSY -  Bad Debt (En 9895                     256050               31-OCT-16                      1,000.00
          TSY -  Bad Debt (En 9895                     256050               31-OCT-16       600.00
          TSY -  Bad Debt (En 9895                     256050               31-OCT-16       400.00
                                                                                        -------------- ---------------
Total for Currency:  KYD                                                                  3,201.00       3,201.00


Cayman Islands Government                       Unposted Items Report       Report Date: 16-JAN-2017 11:02
                                    GL Date From 01-JAN-16 To 31-DEC-16                     Page:     2  of     8
```

Exercise

Assumption:

You are working with the:

- Department of _____
- Entity #   _____
- Cost Center #_____
- 3-letter code _____

1. Create External Customer name: _____
     a. Address: 99 Agriculture Way
     b. PO Box #:   8820, KY1-2280
2. Create Invoice for above name customer. Select any line item with your specified 3-letter code
          i. One invoice:
               1. Line# 1   Qty =3, Unit price $600.00.

                  Comments: Services provided for the month of September
          2016

          ii. Line# 2   Qty = 4, Unit Price $300.00
               1. Comments: Sale of Gazette LAWS

3. Create credit transaction for same invoice as you have overbilled line # 1 by qty 1.

4. Create credit memo for same customer and apply to invoice via Transaction window in the amount of Qty = 1, unit price as $(-200.00)

5. Create receipt for the remaining balance due of the invoice.

6. Run reports to review available receipts to be remitted.

7. Create Remittance, review, certify and approve.

NOTE: If needed, you may do another exercise for same customer name.