

## Process and Reconcile a Deposit to Steelcase

Described below are the recommended steps to process and reconcile a deposit to Steelcase using Hedberg.

### High Level Overview

At a high-level, this is a 5-step process. See the details instructions below on page 1.

1. Create and send your Purchase Order to Steelcase.
2. After you receive the Steelcase Acknowledgment, in Hedberg enter:
  - a Vendor Deposit
  - an ODM (“Our Debit Memo”)
3. In Payment Cycle > Payment Selection, select both the Deposit Invoice and the ODM for payment.
4. Process your payment to Steelcase as you normally would.
5. Reconcile the Steelcase Invoice to the Deposit.

### An example

You are sending a \$100,000 Purchase Order to Steelcase and intend to pay a 30% deposit - taking advantage of the 5% discount on the deposit payment.

The Steelcase invoice will be for \$100,000 at time of shipment.

You take 5% of the \$30,000 deposit ( $\$100,000 * .3$ ) and you have the option to take 2.25% of the \$70,000 remainder. Your payments will look like this:

<p><b>Deposit:</b> \$30,000 <b>ODM:</b> \$1,500 (<math>\\$30,000 * 5\%</math> deposit discount) <b>Deposit Payment:</b> \$28,500 (<math>\\$30,000 - \\$1,500</math>)</p> <p><b>Steelcase Invoice:</b> \$100,000 <b>Deposit:</b> \$30,000 <b>Outstanding Invoice Amount:</b> \$70,000 <b>Discount:</b> \$1,575 (<math>\\$70,000 * 2.25\%</math> discount) <b>Payment Due:</b> \$68,425 (<math>\\$70,000 - \\$1,575</math> discount)</p> <p><b>Total Payment:</b> \$96,925</p>
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### Detailed instructions

#### Processing the Deposit

- The screens in the following steps reflect the example above.

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| <ol style="list-style-type: none"><li>1. Create and send the PO to Steelcase following your normal process. Remember: <i>if this is an essential order</i> to follow the instructions associated with marking the order “COVID-19”.</li><li>2. On receipt the Acknowledgment, the deposit amount and due date (5 business days from Acknowledgment date) can be determined.</li></ol> |
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3. In the Vendor Deposits program (Accounting > Accounts Payable > Vendor Deposits), enter a deposit for the 30%. Be sure to reference the same PO number referenced on the Acknowledgment.

The screenshot shows the 'Vendor Deposits' window. The Vendor is set to 'STC001 Steelcase Inc' and the Company is 'The F15 Furniture Company'. The Voucher Date is '04/02/20' and the Order is '2677'. The PO Suffix is '1'. The Amount is '30,000.00' and 'Already Deposited' is '0.00'. The Description is 'Ack# 32983292' and the Pay Via is 'EFT'. There are 'Post' and 'Close' buttons at the bottom right.

4. In Vendor Invoice Entry (Accounting > Accounts Payable > Vendor Invoice Entry), enter an ODM for Steelcase for the 5% discount associated with the deposit. When entering the ODM, the General Ledger distribution should be to the same account used for standard vendor discounts.

The screenshot shows the 'Vendor Invoice Entry' window. The Company is 'The F15 Furniture Company' and the Voucher Date is '04/02/20'. The Invoice Filename is 'WCUSTSUPP2\CUSTSUPP7115\Transfer'. The Acknowledgment is empty. The Order and PO Suffix are empty, and the PO Reference is 'DEP DISC'. A table shows 'Ordered Quantity', 'Received Quantity', 'Prev Ver', and 'Expected Inv Amount', all with values of 0.00. The Vendor is 'STC001 Steelcase Inc' and the Payable Code is 'ODM'. Vendor Terms are 'D' and Days are '5'. The Percentage is '0.000%'. The Vendor Invoice is 'STC001' and the Description is 'Deposit Discount'. The Invoice Date is '04/02/20' and the Due Date is '04/02/20'. The Deposit Balance is '0.00'. A summary table shows 'Product Subtotal' of 1,500.00, 'Total' of 1,500.00, and 'Discount' of 0.00. The Payment Code is 'Ok to Pay'. There are buttons for 'Files', 'Send Message', 'Remit Advice', 'Distribute', and 'Post Entry' at the bottom.

**Note:** If the “Require Remit Advice Reason Code and CVR Number” Program Option is active, do *not* click the **Remit Advice** button.

This screenshot is identical to the previous one, but with a red arrow pointing to the 'Remit Advice' button at the bottom of the window.

## Process and Reconcile a Deposit to Steelcase

- In Payment Cycle (Accounting > Accounts Payable > Payment Processing > Payment Cycle), select Payment Selection and select both the Deposit Invoice and the ODM for payment. The net payment will reflect the deposit minus the 5% discount.

- Process your payment to Steelcase as you normally would. Remember that the discount on the deposit amount requires that it be paid within five (5) business days of the Acknowledgment date.

Hedberg Support - 7116  
13:05 Thursday 04/02/20 mm/dd/yyyy

### Payment Selection Register

The F15 Furniture Company

Vendor	Payee Name	Invoice Number	Code	Date	Due Date	Gross Amount	Discount Taken	Net Amount
EFTs								
STC001	Steelcase Inc	DPJAD44581	INV	04/02/20	04/02/20	30,000.00	0.00	30,000.00
		STC001	ODM	04/02/20	04/02/20	-1,500.00	0.00	-1,500.00
						<b>EFT Total Steelcase Inc</b>		<b>28,500.00</b>
						<b>EFT Totals</b>		<b>28,500.00</b>
						<b>Report Totals</b>		<b>28,500.00</b>

End of Report  
- The Check Stub Information For This Vendor Will Be Transmitted.

## Reconciling the Steelcase Invoice to the Deposit

You will receive an invoice from Steelcase for your Purchase Order for the full amount via EDI.

- During Payment Selection (Accounting > Accounts Payable > Payment Processing > Payment Cycle), Hedberg connects the deposit payment to the Steelcase invoice. However, the discount on the invoice will reflect the usual 2.25% of the total invoice.

## Process and Reconcile a Deposit to Steelcase

- Manually calculate the 2.25% of the on the total invoice minus the total deposit amount and update the Discount field. You will need to enter "ShortPay Information" and a reason. From the drop down select "Deposit" and enter "COVID-19" in the reason field.

**Payment Cycle**  
Company: The F15 Furniture Company

**Select Payments** | Set Payment Codes | Select Payments | Print Checks | Update EFTs

Filters: Audit: Vendor: STC001 Due Date: Pay Via: EFT

Set Discounts to Zero if Overdue

Select	Vendor	Invoice	Pay Code	Gross Amount	Discount	Deposit Applied	Net Amount	Pay Via
<input checked="" type="checkbox"/>	STC001	28282828	INV	100,000.00	1,575.00	-30,000.00	68,425.00	EFT
<b>Total:</b>							0.00	

More Info

ShortPay Information: Deposit COVID-19 deposit

**Invoice Information**

Payee: Steelcase Inc	Audit: JAD	Open	Total
Invoice Date: 04/02/20	Gross: 100,000.00	100,000.00	
Due Date: 04/17/20	Discount: 2,250.00	2,250.00	
Voucher Date: 04/02/20	Net: 97,750.00	97,750.00	

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Thursday  
04/02/20  
mm/dd/yy

### Payment Selection Register

The F15 Furniture Company

Vendor	Payee Name	Invoice Number	Code	Date	Due Date	Gross Amount	Discount Taken	Net Amount
<b>EFTs</b>								
STC001	Steelcase Inc	28282828	INV	04/02/20	04/17/20	100,000.00	1,575.00	98,425.00
			Short Pay Information 600 COVID-19 DEPOSIT					
		F 2677 1	DEP	04/02/20	04/17/20	-30,000.00	0.00	-30,000.00
			EFT Total Steelcase Inc			70,000.00	1,575.00	68,425.00
			EFT Totals			70,000.00	1,575.00	68,425.00
			Report Totals			70,000.00	1,575.00	68,425.00
Checks Needed			0					
Invoices Selected			2					

End of Report

- Process your payment to Steelcase as you normally would.