

A/P Computer Check/EFT Run Procedure Foreign Currency Enabled

Overview:

If **'Foreign Currency'** is enabled in General Ledger and Accounts Payable, computer checks/EFT can be produced in either functional or foreign currency. Computer checks/EFT can only be produced for a single currency per processing cycle. Once a check/EFT run has been started ("**Checks/EFT Creation**" has been run), you must complete the cycle before starting another check/EFT in any currency.

If the invoice was entered in **'Foreign Currency'** and the **'Foreign Exchange Gain/Loss'** (FEGL) is to be calculated by the system, this is done during the **'Cash Requirements'** and **'Pay Status Edit' - 'Individual Invoices'** steps of the process. It is also calculated when the **'Checks/EFT Edit List'** and the **'Checks/EFT Journal'** are run. FEGL appears on all appropriate reports in the check/EFT processing cycle and is always shown in functional currency.

To perform a **'Computer Check/EFT'** run with **'Foreign Currency'** enabled, follow the standard **'A/P Computer Check/EFT Run'** procedure, with the following changes:

Step 1: Cash Requirements

'Cash Requirements' prompts the user for a **"Foreign Currency Code"**. If left blank, this report processes those invoices to be paid in functional currency. If a **"Foreign Currency Code"** is entered, the report processes those invoices to be paid in the designated foreign currency. (The payment currency is established during invoice entry).

"Report Detail Options": Select **"Show All Invoices"** to print a cash requirements that includes every invoice that has been posted and is eligible for payment. Showing all invoices will generate a cash requirements report for all open invoices that have any due date.

Or select **"Show Only Invoices Due"** to print a cash requirements only for invoices that are due for payment (and invoices that are "on hold" or "disputed") before the pay invoices due before date. This will allow the user to produce a smaller report of only the invoices that will be paid in this check run.

Note: Only invoices that show on the Cash Requirement Report will be available for Pay Status Edit.

Step 2: Pay Status Edit (optional)

If you wish to pay in a currency other than what was entered on the invoice, **'Pay Status Edit'** is the only task that allows you to change the payment code. The payment **'Foreign Currency Code'** must match the code of the check/EFT run before an invoice is selected. Therefore only invoices with the **'Foreign Currency Code'** selected in **'Cash Requirements'** will show in **'Pay Status Edit'**.

To change the **'Foreign Currency Code'**, open the **'Pay Status Edit Screen'** and choose the invoice to edit from the browse section. The new screen will include a field to change the **'Foreign Currency Code'**. Press <F2> twice to save and continue.

Step 3: Checks/EFT Creation Creation

The **'Foreign Currency Code'** specified in the **'Cash Requirements'** step displays here for reference only.

Step 4: Edit List

If the check run is being done in **'Foreign Currency'**, the **'Check/EFT Edit List'** also displays functional equivalents.

Once the Edit list has been run the **'Return to Pay Status'** option becomes available. This is an optional step and can only be used prior to printing checks/EFT.

Step 5: Print Checks/EFT

This step uses the check table for the designated currency. If the checks/EFTs are in functional currency, the check table in the **'Accounts Payable'** Descriptions file is used. If the checks/EFTs are in foreign currency, the appropriate check table in the **'General Ledger'** - **'Foreign Currency'** file is used.

Step 6: Approve Checks/EFT

There are no changes from the standard procedures for this step.

Step 7: Register

If a **'Foreign Currency Code'** was entered for this check run, the **'Check Register'** prints in the currency selected with additional columns showing functional equivalents.

Step 8: Remittance Detail (optional)

This report prints invoice detail for those vendors whose detail does not print on the stubs. The currency of the report is the same as the currency printed on the checks.

Step 9: Post Checks/EFT

The journal produced from the **'Post Checks'** step displays functional equivalents of foreign currency to provide a complete audit trail of General Ledger posting.

Batch Status (Optional)

At any point during the check/EFT run you can verify that status of the computer check/EFT batch by looking at the **'Batch Status – More Info'** at the bottom of the screen. This button provides additional information such as which properties are selected for this batch, if you have a multi-property database.

Summary

If you have any questions about the **'Foreign Currency'** steps in the **'Computer Checks/EFT'** process, call Data Plus Support. For additional information about **'Foreign Currency'**, refer to the *"Foreign Currency Setup"* document.