Overview of Accounts Payable

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These modules track the records affecting the outflow of funds. More information can be found in Payments to Vendors (http://aace5.knowledgeowl.com/help/payments-to-vendors).

Purchase Orders

A Purchase Order is an anticipated expenditure. Each line item can be linked to a specific Order and/or Job record. There is a management screen for managing quantities and values against those received and purchased. The RFQ Management section allows users to manage vendor bids and upload copies for easy reference.

Purchases

A Purchase record is an actual expenditure and typically corresponds to a vendor's invoice. Each line item can be linked to a specific job when job costing is needed. When linked, the respective cost shows up in the related job's "Cost" section.

Disbursements

Disbursement records are cash outflows. They either pay down purchase liabilities (e.g., "Accounts Payable") or they are paid to clients as refunds. Disbursements can also be entered directly against one or more General Ledger accounts. For example, a tax payment can be directly applied to a tax liability account.