

## Recurring Payables

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This is a list of payables (invoices and payments) that occur on a schedule. Typically these are invoices that are exactly the same each month (including same amount). A recurring payable can be setup once with a defined frequency (monthly, quarterly, etc.) and is auto-posted at the beginning of a month, during the reset month/year. If the amount of the invoices changes month to month, rather than using recurring payables, it is recommended to use the Clone option on the invoice entry screen.

### Creating a recurring payable

**ID:** A unique name for the payable.

**Description:** An optional description for the payable.

**Invoice:** Click this button to enter the invoice details. There are several variables you can use here including %YYYY%, %FYYY%, %CYYY%, %MMMM%, and %MMM%. For example, to create an invoice number as the month/year, enter %MMMM% %YYYY% (note the space between the month and year).

**Payment:** If the vendor drafts the payment for this invoice, the payment information (checkbox, comment, and payment day) can be setup here to be recorded at the same time the invoice is auto-generated. Check Create EFT Payment box to complete this information; leave the box unchecked to setup the recurring invoice without payment information.

**Frequency:** Determines how often the payable is to be posted.

**Next post date:** Displays the suggested date this payable is to be posted. This is auto-updated based on the frequency and last date the payable was posted. The next post date is a reminder only and does not trigger anything in the system when that date is reached.

**Nbr times posted:** Displays the number of times this payable has been posted.

**Specify number of times to post:** Allows you to specify a number of times to post an entry.

**Remove when number of times is reached:** Deletes the recurring entry so that no payables in the future will be posted. This does not delete any payables that have already been posted, but only the schedule for future payables.

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