

# Understanding Master Data and Transaction Data

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This guide explains the differences between master data and transaction data. It is intended for general users.

There are two different kinds of data in aACE: master data and transaction data.

## Master Data

Master data is required to successfully complete a transaction. Master data includes:

- Offices
- Team Members (employees)
- GL Accounts
- Line Item Codes (products / services)
- Companies
- Contacts

## Transaction Data

Transaction data typically involves an exchange of money. These records usually track specific exchanges between your company and other organizations. Transaction data includes:

- Orders
- Invoices
- Receipts
- Purchase Orders
- Purchases
- Disbursements
- General Journal Entries

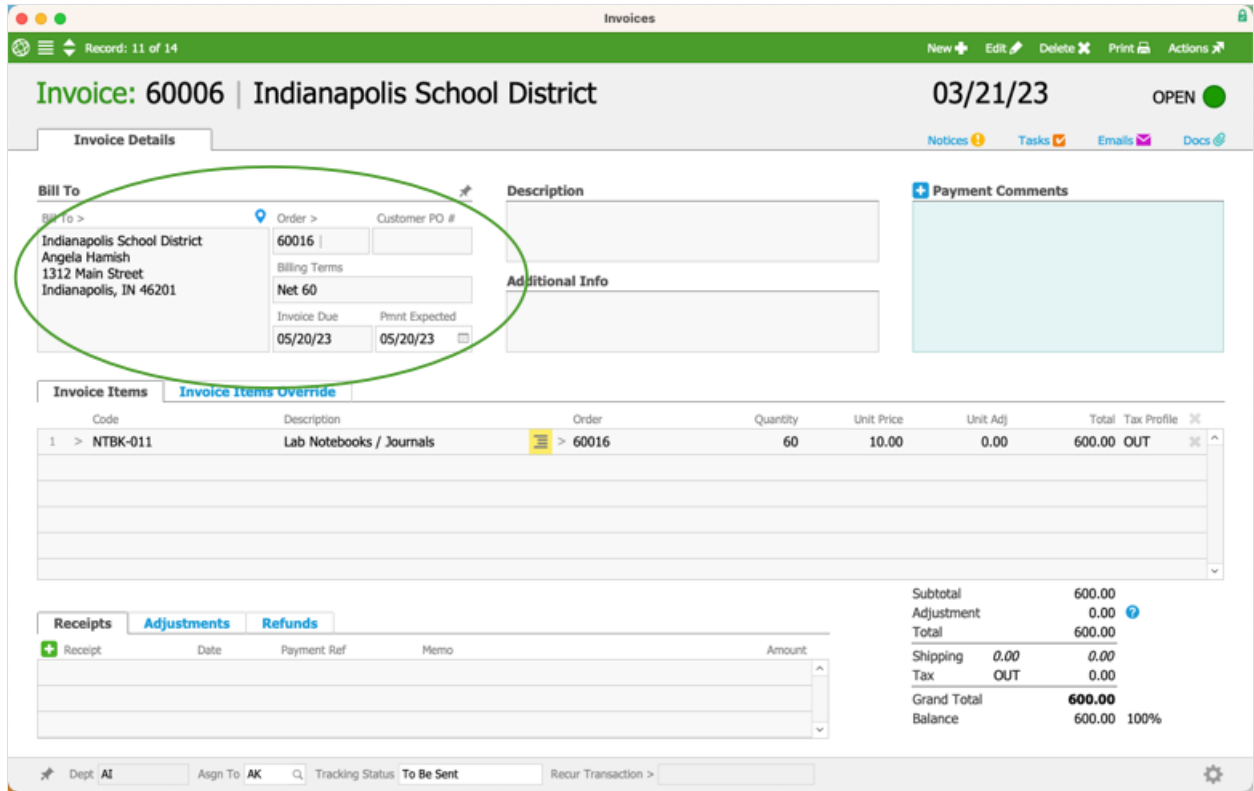
## Transaction Header Data vs Item Data

aACE tracks transactions using two separate types of records:

- Header Data – A header record represents the exchange itself and functions as a parent record for the item data.

- Item Data – An item record represents the things exchanged. Item records are linked to the header record by the ID field (e.g. Invoice ID, Purchase ID, etc).

As an example, an invoice *header* record contains information about the customer, billing terms, shipment details, or any general journal details:



The corresponding invoice *item* data contains information about the products sold, shipped, or any GJ entry items. Item data records can usually be reviewed in the various Details folders on the Main Menu (e.g. invoice item data can be found at Invoices > Details > Invoice Items). You can also review item data on the invoice record itself.

Invoices

Record: 11 of 14

New Edit Delete Print Actions

### Invoice: 60006 | Indianapolis School District

03/21/23 OPEN

Notices Tasks Emails Docs

**Invoice Details**

**Bill To**

Bill To > Indianapolis School District  
Angela Hamish  
1312 Main Street  
Indianapolis, IN 46201

Order > 60016 | Customer PO #

Billing Terms  
Net 60

Invoice Due 05/20/23 | Prmt Expected 05/20/23

**Description**

**Payment Comments**

**Additional Info**

**Invoice Items** **Invoice Items Override**

Code	Description	Order	Quantity	Unit Price	Unit Adj	Total	Tax Profile
1 > NTBK-011	Lab Notebooks / Journals	> 60016	60	10.00	0.00	600.00	OUT

**Receipts** **Adjustments** **Refunds**

Receipt	Date	Payment Ref	Memo	Amount
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Subtotal 600.00  
Adjustment 0.00  
Total 600.00  
Shipping 0.00 0.00  
Tax OUT 0.00  
Grand Total 600.00  
Balance 600.00 100%

Dept AI | Asgn To AK | Tracking Status To Be Sent | Recur Transaction >