# **Overview of Purchases**

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This guide provides an overview of the Purchases module. It is intended for general users.

Purchase records are used to track actual purchases that impact your accounting system. (In contrast, a <u>purchase order (https://aace6.knowledgeowl.com/help/overview-of-purchase-orders)</u> is merely an anticipated cost; it does *not* impact your accounting system.)

Purchase records give you access to extended information about a specific purchase, including vendor information; the related POs and jobs, if any; and portals to related disbursements, adjustments, and refunds. aACE collects purchase records in the Purchases module. To access the Purchases module, navigate from Main Menu > Accts Payable > Purchases. Click the Go-To link for an existing purchase or click New to enter details for a new record.

-				Purchases						
🗄 💠 Record: 1 of 1							New 🕂 🛛 Edit 🖋	Delete 🗙	Print 🖶 🛛 Act	ions ;
Purchase: 60	010	Nov. 20	23 Rent				10/23/2	23	OPE	N 🤇
Purchase Details							Notices 😣 🛛 T	Fasks 🗹 🛛 Ei	mails 📉	Docs
endor	For question	s on shipment timin	g, contact their 📌	Description 2			🛃 Payment Co	omments	3	
/endor >	•	Vendor Inv #	Inv Date	Rent payment to Office Place for Nove	mber 2023.					
Office Place		N/A 🥝	10/23/23							
than DeWitt 6 Union Sg West		Payment Terms	Pur Order >	Additional Info						
New York, NY 10013		Net 30		Potential early rent payment.					its 3	
		Payment Due	Pmnt Expected	Potencial early rent payment.						
		11/22/23	11/22/23							
Code	GL Ac	ct Description		Purchase Order Job	Department (	Juantity	Unit Cost	Total	Freight	
Code 1 > OFF-RENT	GL Ac 7002			Purchase Order Job	Department C	Quantity 1	Unit Cost 10,000.00	Total 10,000.00	Freight	氡
Code									-	
Code						1	10,000.00 Subtotal	10,000.00	0.00	
Code 1 > OFF-RENT		Rent	5				10,000.00 Subtotal Freight	10,000.00	0.00	
Code 1 > OFF-RENT Disbursements	7002	Rent	5			1	10,000.00 Subtotal Freight Shipping Exp	10,000.00 10,000.00 0.00 0.00	0.00	
Code 1 > OFF-RENT Disbursements	7002 Adjustments	Rent	5	11	AI	1	10,000.00 Subtotal Freight	10,000.00	0.00	
Code 1 > OFF-RENT	7002 Adjustments	Rent	5	11	AI	1	10,000.00 Subtotal Freight Shipping Exp Tax 0%	10,000.00 10,000.00 0.00 0.00	0.00	
Code 1 > OFF-RENT Disbursements	7002 Adjustments	Rent	5	11	AI	6	10,000.00 Subtotal Freight Shipping Exp Tax 0% Total Balance Sugg Disc	10,000.00 10,000.00 0.00 10,000.00 10,000.00 10,000.00 0.00	0.00	
Code 1 > OFF-RENT Disbursements	7002 Adjustments	Rent	5	11	AI	6	10,000.00 Subtotal Freight Shipping Exp Tax 0% Total Balance	10,000.00 10,000.00 0.00 0.00 10,000.00 10,000.00	0.00	1

# 1. Vendor

Notes the address of the office for the payment, as well as details about vendor record numbers, dates, terms, and any related purchase order.

# 2. Description and Additional Info

You can use the <u>Description and Additional Info fields</u> (https://aace6.knowledgeowl.com/help/adding-and-usingnotes#NotelconsFields) to add immediate notes about the purchase. You can describe the purpose of the purchase in the Description field. In the Additional Info field, you can specify any other details about the purchase that may be relevant or important.

### 3. Payment Comments

You can add payment-related <u>comments or activities</u> (https://aace6.knowledgeowl.com/help/adding-activities-<u>support-or-next-steps</u>) to the Payment Comments section by clicking the Add icon ( .).

#### 4. Purchase Items

Any items you have added to the purchase will appear in the Purchase Items section. When you create a purchase from a PO, aACE auto-populates the LICs from the PO.

#### **5. Additional Portals**

aACE provides additional portals related to the purchase. You can view related disbursement records in the Disbursement tab. Adjustments made to the purchase are linked in the Adjustments tab. Receipts for the purchase are found in the Receipts tab.

#### 6. Totals

The Totals section details the purchase's payment calculations. aACE presents the purchase's total, including tax and shipping details if applicable. Clicking the Add icon ( • ) opens the the Apply Payment dialog to apply a payment. You can view how aACE is calculating the Payment Due amount by clicking the Calculations Tooltip icon ( ?).