

Debts and Obligations

Debts and Obligations should be used for items such as purchases made using a credit card when the credit card bill has not been paid, or any item or service that has been contracted for but has not been paid. As an example, someone may contract with a consulting firm to manage \$30,000.00 of advertising, and will be paying \$5,000.00 per month. The entire amount of \$30,000.00 would be listed as a debt and as each \$5,000.00 payment is made this will be entered as a debt payment to reduce the total amount of the debt. Debt items are automatically carried forward until they are paid.

Enter a Debt

Select Detailed Information → Debts and Obligations. On the Debts List screen select “Add New.”

#	Name	Name Type	Type	Date	End Balance
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On the Debt Information screen, select the Debt Type (either Owed BY or Owed TO the Committee).

Name/Address		Summary Information	
<input type="text"/>		Beginning Balance	<input type="text"/>
<input type="text"/>		Amount Paid	<input type="text"/>
<input type="text"/>		Amount Incurred	<input type="text"/>
<input type="text"/>		Remaining Balance	<input type="text"/>

Select "Find Creditor." Search for the creditor using the Name List. Highlight the creditor name on the list and select "OK."

If you do not find the creditor on this list, select "Add New" and fill in the creditor's name and address.

The 'Name List' window displays a search interface and a table of creditor records. The search criteria are set to 'All Types' and 'Show All' is checked. The table contains 12 rows of data, with columns for ID, Name, Type, Gender, Marital Status, Last Name, Street, and City.

#	Name	Type	G.	C.	L.	Street	City
1	COMMITT...	CNC		N	N	PO BOX 100	CITY
2	DAVID DO...	IND	U	N	N	ANY STREET	CITY
3	WILLIAM ...	IND	U	Y	N	900 CUL DE SAC CT	CITY
4	SAMPLE P...	PAC		N	N	6 SMITH BLVD	CITY
5	JANE DOE	IND	U	N	N	6 SMITH BLVD	CITY
6	JOAN JON...	IND	U	N	N	6 SMITH BLVD	CHAPEL...
7	JANE DOE	IND	U	N	N	6 SMITH BLVD	CHAPEL...
8	SAMPLE P...	PTY		N	N	35 MAIN ST	CITY
9	RONALD ...	IND	U	N	N	231 REMINGTON CT	CITY
10	RONALD ...	IND	U	N	N	231 REMINGTON CT	CHAPEL...
11	SAMPLE B...	FIN		N	N	PENNY LANE	CITY
12	SAMPLE B...	FIN		N	N	PENNY LANE	CITY

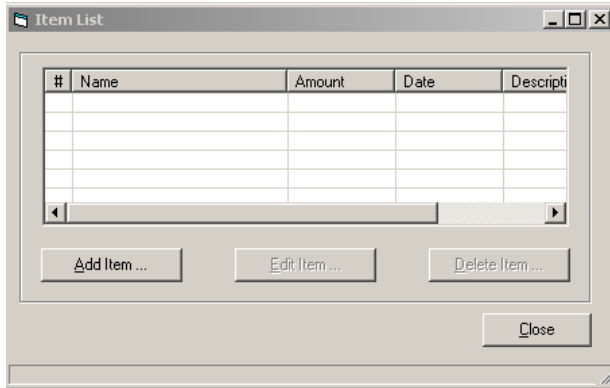
At the Debt Information screen enter the start date and description of the debt, then select "Incurred Items."

The 'Debt Information' window shows the following details:

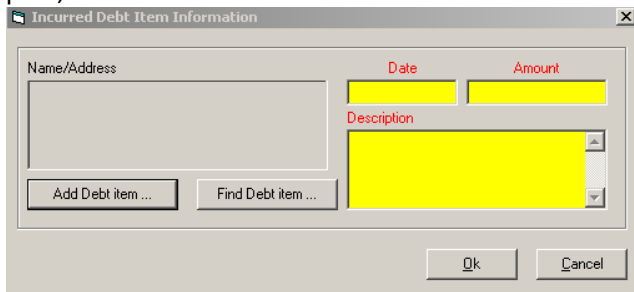
- Debt Type:** OWED BY THE COMMITTEE
- Name/Address:** NORTH CAROLINA CONSULTING CO, PO BOX 111, RALEIGH, NC 27611
- Summary Information:** Num Paid Items: 0, Num Incurred Items: 0
- Start Date:** 07/01/2010
- Description:** TO RUN ALL POLITICAL MEDIA ADVERTISING
- Financials:** Beginning Balance, Amount Paid, Amount Incurred (\$0.00), Remaining Balance (\$0.00)

A red arrow points from the 'Description' field to the 'Incurred Items' button.

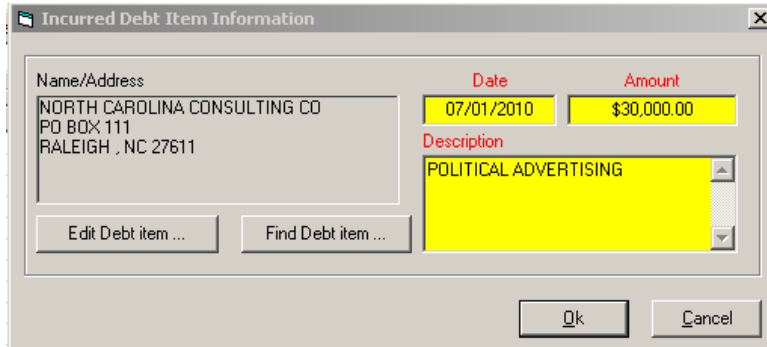
At the Item List screen select "Add Item."



At the Incurred Debt Item screen, select "Find Debt Item." If you do not find the organization that was paid, cancel back to the screen below and select "Add Debt Item."



Enter the date, amount and description and select "OK."



Once you have entered your incurred items, your entry will look like this:

The screenshot shows a software window titled "Debt Information". At the top, there is a "Debt Type" dropdown menu set to "OWED BY THE COMMITTEE" and a "Note(s)" button. Below this is a section for creditor information, split into "Name/Address" and "Summary Information". The "Name/Address" field contains "NORTH CAROLINA CONSULTING CO", "PO BOX 111", and "RALEIGH, NC 27611". The "Summary Information" field shows "Num Paid Items: 0" and "Num Incurred Items: 1". There are two buttons: "Edit Creditor ..." and "Find Creditor ...". Below these is a "Start Date" field set to "07/01/2010". A "Description" field contains "TO RUN ALL POLITICAL MEDIA ADVERTISING". To the right of the description is a financial summary table:

Beginning Balance		Old Debt
Amount Paid		Paid Items
Amount Incurred	\$30,000.00	Incurred Items
Remaining Balance	\$30,000.00	

At the bottom of the window are five buttons: "Add Close", "Add Refresh", "Add Exist", "Refresh", and "Cancel".

Select "Save"

Enter a Debt Payment

In the example given above, the Committee contracted with a consulting company to run \$30,000.00 of media advertisements. The Committee will make payments of \$5,000.00 per month until the debt is satisfied.

Select Detail Information → Expenditures. Select “Add New.”

The screenshot shows a window titled "EXPENDITURES LIST for TEST PAC". It features a search section at the top with a "Type" dropdown menu set to "All Types", "From Date" and "To Date" input fields, and a "Display" button. Below this is a table with columns: #, Name, Name Type, Type, Date, and Amount. At the bottom of the window, there are buttons for "Add New", "Edit", "Delete", "Clear", and "Close". A red arrow points from the text above to the "Add New" button.

At the Expenditure Information screen, select the Expenditure Type as “Debt Payment.” Select the “Debt Link” button.

The screenshot shows the "Expenditure Information" window. At the top, the "Expenditure Type" dropdown is set to "Debt Payment", and the "Debt Link ..." button is highlighted in yellow. A red arrow points from the text above to this button. Below this, there are sections for "Name/Address" and "Summary Information" with input fields and "Add Payee ..." and "Find Payee ..." buttons. Further down, there are "Form of Payment", "Account" (set to "0 [Checking (00000000) FROM TEST BANK]"), "Amount", "Date", and "Purpose Type Code" (with options A - Media, B - Printing, and C - Entertainment). At the bottom, there are buttons for "Add Close", "Add Refresh", "Add Exist", "Refresh", and "Cancel".

On the Debts List screen, select the “Display” button to list all debts, highlight the debt that you wish to pay all or a portion of, and select “OK.”

The screenshot shows a window titled "Debts List". At the top, there is a "Type" dropdown menu set to "OWED BY THE COMMITTEE". Below it are "From Date" and "To Date" input fields, and a "Display" button. To the right, a text box displays details for "NORTH CAROLINA CONSULTING CO", including "PO BOX 111", "RALEIGH, NC 27611", "Type: OWED BY THE COMMITTEE", and "Begin Balance: \$.00". Below this is a table with columns: #, Name, Type, Begin Bala..., Amount Paid, and An. The table contains one row: #1, NORTH CAROLINA CONSULTING CO, OWED BY..., \$.00, \$.00, and \$3. At the bottom, there are "Clear", "Ok", and "Cancel" buttons. A status bar at the very bottom says "1 Item Found."

#	Name	Type	Begin Bala...	Amount Paid	An
1	NORTH CAROLINA CONSULTING CO	OWED BY...	\$.00	\$.00	\$3

At the Expenditure Information screen, enter the form of payment, amount, date, purpose type code and purpose. Then select “Add Close.”

The screenshot shows a window titled "Expenditure Information". At the top, "Expenditure Type" is set to "Debt Payment" (highlighted in yellow). There are "Debt Link ..." and "Note(s)" buttons. Below, "Name/Address" is "NORTH CAROLINA CONSULTING CO, PO BOX 111, RALEIGH, NC 27611". "Summary Information" shows "Debtor/Creditor: NORTH CAROLINA CONSULTING CO, PO BOX 111, RALEIGH, NC 27611-". There are "Edit Payee ..." and "Find Payee ..." buttons. "Form of Payment" is "Check" (highlighted in yellow), "Check Number" is empty, "Amount" is "\$5,000.00" (highlighted in yellow), and "Date" is "07/31/2010" (highlighted in yellow). "Account" is "0 [Checking (00000000) FROM TEST BANK]" (highlighted in yellow). "Purpose Type Code" has "A - Media" checked (highlighted in yellow), "B - Printing" (highlighted in yellow), and "C - Entertainment" (highlighted in yellow). The "Purpose" field contains "ADVERTISING" (highlighted in yellow). At the bottom, there are "Add Close", "Add Refresh", "Add Exist", "Refresh", and "Cancel" buttons.

This entry will be listed on your report under Operating Expenses, and will automatically reduce the debt.