

End-of-Month Process

Completing Client Remits with Lariat

Doing client remits in Lariat require four basic steps: make sure all reconciling is up to date, generate your client statement, add client transactions and reconcile them to zero out the client balance. This guide walks you through each of these steps in greater detail.

- 1) **Admin > Reconcile > Deposit any debtor payments.** Make sure you're caught up on entering debtor payments and reconciling them. Whether the debtor paid you or the client directly, both payments need to be entered into Lariat and reconciled for the end-of-month statement for the client to be correct.

Check the box for any payments that have been received. Click "save" at the bottom of the page to post them against the debt.

[Debtor] Joe Dunn		[Acct.#] 1136		[Bal] \$1,227.56			
Deposit	Id	Date	Amount	Type	Description	Paid To	Agent
<input checked="" type="checkbox"/>	x 1724	10/10/2016	\$1,000.00	Check		Agency	admin
[Debtor] Joes Garage #1		[Acct.#] 1143		[Bal] \$1,132.60			
Deposit	Id	Date	Amount	Type	Description	Paid To	Agent
<input checked="" type="checkbox"/>	x 1832	09/23/2016	\$200.00	Check		Client	admin
<input type="checkbox"/>	x 1833	10/23/2016	\$200.00	Check		Agency	admin

- 2) **Admin > Reports > Client Statement v2 for Windowed Envelopes.** Set up and generate your client statement(s) and print them.

Client Statement No Prev Bal v2	Client Statement with no start/previous b period
Client Statement v2	Statement for Windowed Envelopes
Client Status	Active/Inactive/All Statures of Debtors
Collection Summary v2	Collection Summary Report



If you are using our Client Portal, make sure to have the report display your client facing debt statuses, rather than the agency (internal) ones:



[Reports] [Archives]

Report Name: Client Statement v2

Description: Statement for Windowed Envelopes

Last Date Ran: 01/04/2017 14:40:41

For Client: Golob Inc

Build Parameters

Client: All Clients
 All Active Clients
 +3 A Electric
 Chatters
 Concrete Inc.
 Dr. Office Tech
 Gape Health
 Geriatrics Joe
 GNC Painting
 Golob Inc
 +Industrial Revolutions
 JASC Inc.
 Jerry Doc
 Joe Farren Plastering
 Joe Snow
 Joes Canned Goods
 Joes Canned Goods Inc.
 Joes Worts
 King Office Inc
 Maken UpDown
 Nick Schmoerer Inc
 Orthopedic Surgeons
 Portfolio X
 Precision Concrete Saving
 Prefened Painting

Notify via Email:

Alternate Email Recipients:

Date Range: From: 12/01/2016
To: 12/31/2016

Click print and then "query" to bring up the report. If you don't see the report the first time you click "query" just wait a minute and try again. Once you see the report click the name to open it. The report will open and you can send it to printer from there:

Print

Total 2 sheets of paper

Destination: Microsoft Print to PDF

Pages: All

Layout: Portrait

Color: Color

Print using system dialog... (Ctrl+Shift+P)

Lariat Client, LLC
 2020 N. 25th Ave.
 Phoenix, AZ 85021

Client Statement
 From: 01/01/2016 - 01/31/2016
 Product Supply

Date	Invoice #	Balance	Client Status	Post Agency	Post Client	Agency Balance	Due Client	Due Agency
01/01/2016	0994	\$1,345.00	ACT	\$0.00	\$100.00	\$35.00	\$0.00	\$15.00
01/01/2016	0994	\$845.00	ACT	\$500.00	\$0.00	\$1000.00	\$0.00	\$0.00
01/01/2016	0987	\$0.00	NEW	\$800.00	\$0.00	\$1000.00	\$600.00	\$0.00
01/01/2016	0888	\$170.56	NEW	\$0.00	\$1,256.07	\$5,135.61	\$0.00	\$5,135.61
01/01/2016	0889	\$1,168.17	NEW	\$150.00	\$0.00	\$95.00	\$91.00	\$0.00
01/01/2016	0889	\$1,018.17	NEW	\$150.00	\$0.00	\$95.00	\$91.00	\$0.00
01/01/2016	0989	\$10.00	ACT	\$200.00	\$0.00	\$70.00	\$130.00	\$0.00
01/01/2016	0977	\$3,010.00	NEW	\$1,000.00	\$0.00	\$700.00	\$450.00	\$0.00
01/01/2016	0918	\$1,529.35	ISS	\$1,000.00	\$0.00	\$700.00	\$600.00	\$0.00
01/01/2016	0991	\$0.00	OK	\$10,750.00	\$0.00	\$11,315.15	\$12,213.85	\$0.00
01/01/2016	1100	\$5,050.00	ISS	\$5,000.00	\$0.00	\$1,750.30	\$1,243.50	\$0.00
Totals				\$44,539.00	\$18,356.07	\$21,030.30	\$18,679.35	\$5,170.61

Client Transactions

Date	Description	Payment Type	Post Agency	Post Client	
01/01/2016	Payment To Client		\$0.00	\$100,000.00	
Totals				\$0.00	\$100,000.00

Previous Balance: \$411,096.58

Previous Balance may be a result of prior statements, a client payment to you cleared this month but not posted at prior month, or a change in a payment from a prior month.

Current Month:

- 3) **Admin > Client > [Client Name] > Add Transaction.** Now that we've created our report for the client, we need to close out the month so the new month starts with a balance of zero for that client. To do this we add a client transaction.

Add the client remit in the amount shown on the add transaction screen (shown below). This is where you record a payment **to the client** or a payment **from the client**.

Add Transaction	
Account Number	1010
Client	Agape Clinic
Agency Owes Client	\$273.60
Description (optional)	Chk #1245
Amount	273.00
Use In Statement	<input checked="" type="checkbox"/>
Transaction Type	Payment To Client
Received	01/05/2017
Note	

- 4) **Admin > Reconcile** for client transactions. Client transactions need to be reconciled just like debtor transactions do. Until the payment is reconciled it does not post against the client balance. To post the payment, check the "deposit" box and click "save" at the bottom of the screen.

New Debtors		Show Post Dated Transactions						
		Count: 32 Adjustments: \$0.00 Transactions: \$19,893.00 Commissions: \$7,565.54 Interest: \$0.00						
		[Client] Agape Clinic		[Acct.#] 1130	[Bal] \$273.60			
<input checked="" type="checkbox"/>	Id	Date	Amount	Type	Description	Paid To	Agent	
	x 1901	01/05/2017	\$273.00	Payment To Client	Chk #1245			
		[Debtor] Joe Duma		[Acct.#] 1136	[Bal] \$1,227.56			
	Id	Date	Amount	Type	Description	Paid To	Agent	

NOTE: This transaction waits in reconcile until the money is received. If the client does not pay you by the end of the next remit cycle, you can simply delete this outstanding transaction (Admin > Reconcile) and follow the end-of-month process from the beginning. The outstanding balance will be rolled into the next month's bottom line.

Once you've reconciled the client transactions it zeros out the client balance. You can see this on the Admin > Client page where Lariat keeps a running balance, as shown below:

Agape Clinic as of 05/08/2015						4 Links	Suspend
ID	Type	Contact	Primary Phone	Fax Phone	Comm Schedule	Agency Owes Client	Client Owes Agency
1010	45	Sylvia Browning			40%	\$273.60	\$0.00

Agape Clinic as of 05/08/2015						4 Links	Suspend
ID	Type	Contact	Primary Phone	Fax Phone	Comm Schedule	Agency Owes Client	Client Owes Agency
1010	45	Sylvia Browning			40%	\$0.00	\$0.00



You're all set! Do these steps at the end of each month—or as often as you remit—to keep Lariat up to date.

Still have questions? Contact us at support@lariat.co

or call 877.268.6667.