

RPM Tips & Tricks:

Adding Standard Expenses (Using Inventory Categories)

Background

Use of one or more recurring expenses associated with a particular type of inventory is referred to as use of 'Standard Expenses'.

Example: An automobile may have title transfer, storage, and other Standard Expenses associated with it.

AuctionRPM allows the creation and use of Standard Expenses through use of inventory Categories. Any Inventory Category may have one or more expenses attached to it, including either Buyer or Consignor expenses, or both.

In the example below, four separate Standard Expenses are associated with an Inventory Category. Items are then added to AuctionRPM using the affected Inventory Category.

1. Adding Standard Expenses to an Inventory Category

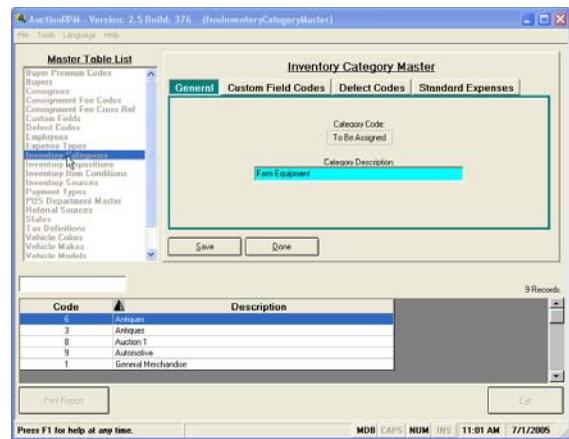
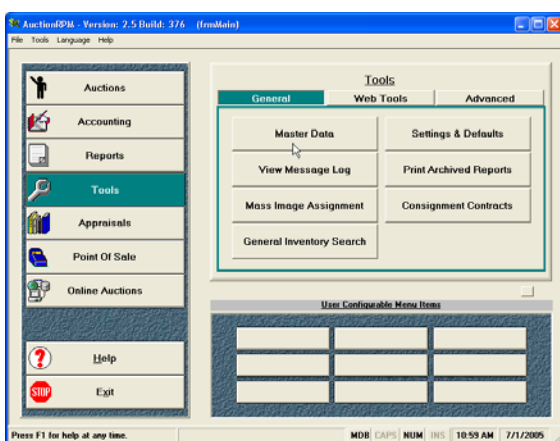
We sell farm equipment that has four (4) associated Standard Expenses:

- Buyer-paid fee: Federal Farm Equipment Transfer Fee (\$20.00).
- Buyer-paid fee: Department of Motor Vehicles Transfer Fee (\$55.55).
- Consignor-paid fee: Storage (\$150.50).
- Consignor-paid fee: Vehicle Preparation (\$50.00).

The first step is to create an Inventory Category for 'Farm Equipment'.

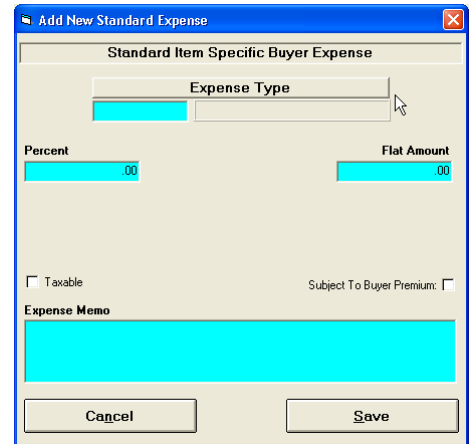
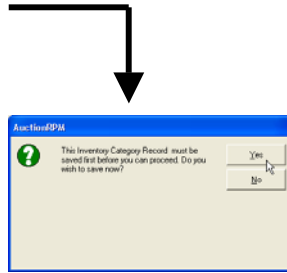
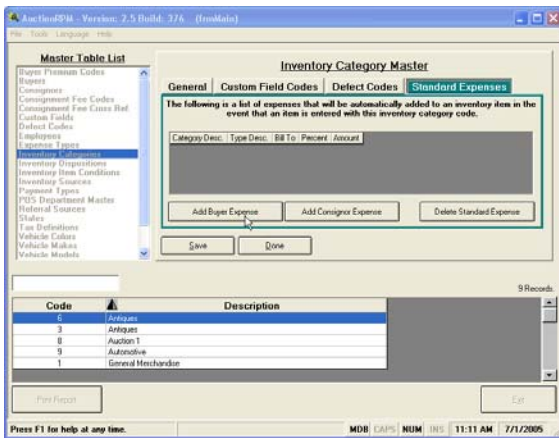
Path: Tools – General tab – Master Data – Inventory Categories - New

On the 'General' tab of Inventory Category Master, add 'Farm Equipment' as the description.

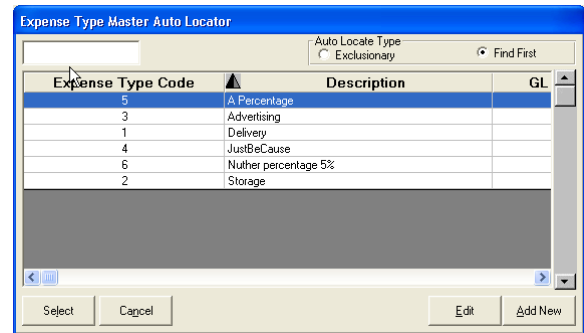
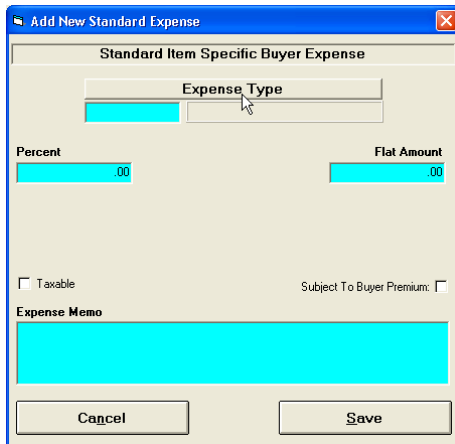


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Click on 'Standard Expenses' tab. If the new Inventory Category has not yet been saved, a dialog box will appear asking for the 'save'. Click 'Yes'. The 'Add New Standard Expense' dialog box (screen) will appear.



Click on and select the Expense Type for the first fee (Buyer-paid fee: Federal Farm Equipment Transfer Fee (\$20.00)). In our example, the fee does not currently exist.



- Click on 'Add/New'.
- Enter the Description: 'Fed. Farm Equipment Transfer Fee'

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- Enter the Optional Flat Amount: '20.00'. Since this amount is entered into an Expense Type Master record, the amount will automatically be added to the buyer's expense.

Note: If the fee varies, do not enter the fee into the Expense Master. Instead, enter it into the Buyer/Consignor expense after choosing an Expense Type.

The first screenshot shows the 'Expense Type Master Auto Locator' window with a table of expense types. The second screenshot shows the 'Expense Type Master' form with the following fields:

Expense Type Code:	To Be Assigned
Description:	Fed. Farm Equip. Transfer Fee
General Ledger Code:	
Optional Percentage:	.00
Optional Flat Amount:	20.00
Default To Taxable:	<input type="checkbox"/>
Subject To Buyer Premium:	<input type="checkbox"/>

Now, the Expense Type has been added/selected. An Expense Memo may be added for clarity, but the pertinent information has been entered. Click 'Save'. The new expense is now associated with Inventory Category 'Farm Equipment'.

The first screenshot shows the 'Add New Standard Expense' window with the following fields:

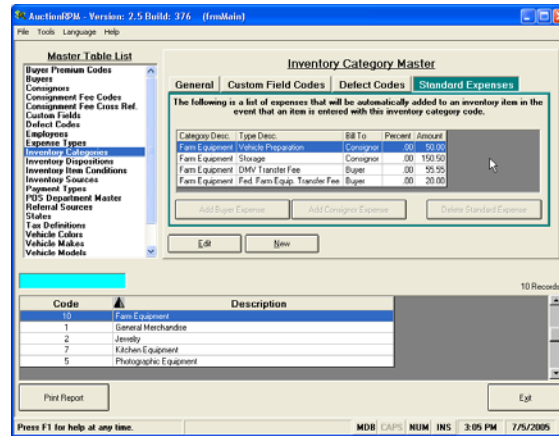
Expense Type:	7 Fed. Farm Equip. Transfer Fee
Percent:	.00
Flat Amount:	20.00
Taxable:	<input type="checkbox"/>
Subject To Buyer Premium:	<input type="checkbox"/>

The second screenshot shows the 'Inventory Category Master' window with the following table:

Code	Description
3	Antiques
8	Auction 1
9	Automotive
10	Art & Antiques
1	General Merchandise

- Following the instructions above, enter the other three Standard Expenses.

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That's all there is to adding Standard Expenses to any Inventory Category. All that is left is to add inventory with the Inventory Category of choice.

Note: You may also use the Inventory Category containing Standard Expenses for items that do not require the entered fees. When adding inventory, AuctionRPM will confirm whether or not to charge Standard Expenses associated with an Inventory Category that has attached fees.