

## Equipment Rental

The FACTS Equipment Rental module is a system which will maintain accurate file information, provide complete audit trails and will optionally post to General Ledger. Interaction with General Ledger is automatic and great flexibility is available through the use of GL posting tables (see section on Posting to GL). The Equipment Rental module interacts with Accounts Receivable (contracts are entered for customers and invoices post to the Open Receivables File), Inventory (items are transferred from an IC Warehouse into an ER warehouse), and Sales Analysis (invoices are posted to Sales Analysis files).

The system has been designed so that all transactions will produce a printed audit trail. This allows users the secure feeling that all information is traceable throughout the system. Instructional prompts, default values and the capability to back-up to previous inputs promotes both operator efficiency and comfort in using the system.

Equipment Rental is broken down into the following menus: Rental Reservations/Contracts, Rental Returns, Equipment Transfers, Rate Contracts, Maintenance/Repair Posting, Inquiries, Reports and Prints, End of Period and File Maintenances.

The Reservations/Contracts Menu provides the programs that allow you to

- enter, correct, print, and remove reservations
- convert reservations to contracts
- enter and print contracts
- print delivery tickets and picking lists.

The Reservation Entry Program allows you to reserve items for rental and is an optional step in renting out items. You begin reservation entry by supplying general information, such as name, address, and expected rental and return dates. You are then able to inquire on the availability of items, reserve them for the customer, and determine the rental rates. You conclude the reservation by reviewing the total charges and tax rates and by accepting the security deposit. At the end of the Reservation Entry Program, you are given the options of printing the reservation and converting it to a contract.

Reservations that you choose to print later can be printed in batches with the Reservation Print Program. This program can also reprint reservations.

The Reservation Removal Program removes reservations that have not been deleted through the Reservation Entry Program or converted to a contract. You should run this program periodically to remove reservations that are past their expected rental date.

You can enter a contract directly into the Contract Entry Program or convert a reservation to a contract (if the customer is set up in the Rental Customer File). The Contract Entry Program is similar to the Reservation Entry Program in that items are entered for a particular customer. However, since the customer is taking merchandise out of the rental center, it does differ from Reservation Entry in significant ways. First, you cannot overbook items when entering a contract. You can accept a prepayment deposit as well as a security deposit, and you can accept payment of sales items. Finally, you cannot delete line items once a contract has been com-

pleted. (However, you can use the Rental Return Entry Program to void line items; see the description for this program for more information).

As with reservation entry, you can print the contract immediately or save it for batch printing. The Contract Print Program handles the batch printing of contracts as well as any reprints needed.

You decide how a customer will be billed when a reservation is converted to a contract or when you are completing the header portion of a contract. There are three ways a customer can pay for rental items:

- when items are returned. Contracts lasting less than a month must use this option.
- one month in advance. This option is only for contracts lasting 28 days or more. For instance, a customer rents the items on February 2 and pays for 1 month (until March 2) when taking the items out of the rental center.
- one month in arrears. This option is also for contracts lasting 28 days or more. For instance, if a customer rented items on January 2, he is sent an invoice on February 2.

If the contract is for less than 28 days or if you enter N at the bill-monthly prompt, the customer pays for items when he returns them. If you enter Y at the bill-monthly prompt and Y at the bill-in-advance prompt, the customer pays one month in advance. If you enter Y at the bill-monthly prompt but enter N at the bill-in-advance prompt, the customer pays one month in arrears. Note that a contract being billed monthly is invoiced for any sales items on the first monthly invoice.

The Reservations/Contracts Menu also includes two print programs. The Delivery Ticket Print Program prints and reprints the delivery tickets for items needing delivery as indicated on reservations or contracts. The Picking List Print Program prints a list of all items for each contract. You can then give it to warehouse personnel, so they can pull the items out of inventory.

The programs on the Rental Returns Menu handle the processing of rental contracts after the customer returns the items. More specifically, the menu allows you to

- print and reprint pickup tickets
- accept returns of rental items
- release items from a check-in procedure
- sell inventory items to a customer that is not renting equipment
- issue credit for returned sales items
- print and reprint invoices
- preprint, print, and reprint monthly billing invoices
- print an audit trail of rental return and sales activity
- print a report of prepaid deposits to be posted to cash-in-bank
- print a report of all rate changes made to the standard amount
- post prepaid deposits to contracts
- build and print a general ledger distribution.

The Rental Returns Menu begins with two print programs. The Pickup Ticket Print Program allows you to print and reprint pickup tickets for items needing to be picked up from the customer as indicated on the contract. The Receiving List Print Program prints a list of all items to be returned for each contract. Warehouse personnel use this list to indicate the items returned to the warehouse instead of the front counter. When the customer returns the items, you use the Rental Return Entry Program to receive the items into the ER System. The program lets you collect payments for the rental items, apply prepaid deposits to the total amount, and decide whether to bill the customer now or when all items on a contract are returned. It also allows you to perform functions to handle special situations, such as adding sales items and rental items to the contract, accepting partial returns of an item, switching out defective rental items, and voiding line items. At the end of the Rental Return Program, you are given the option of printing the invoice immediately or during batch printing.

The **check-in required** flag of the Rental Item File identifies those items needing a check-in procedure before being rented again. A check-in procedure is any sort of minor maintenance on an item, such as refueling or cleaning. When items needing check-in are returned, they are automatically logged for check-in and are unavailable for rent. You use the Equipment Check-in Program to release the items having completed the check-in procedure; they are then available for rent again.

The Invoice/Credit Memo Entry Program allows you to perform two different functions. First, you can sell inventory items directly to a customer without going through reservation or contract entry. Second, you can accept returns of sales items and issue credit to the customer. When you complete the program, you can print the invoice immediately or save it for batch printing.

The Invoice Print Program allows you to print and reprint invoices created through returns entry or invoice/credit memo entry.

The Monthly Billing Invoice Print Program is exclusively for those contracts with a rental period of 28 days or more. The customers for these contracts are sent invoices on a monthly basis. The Monthly Billing Invoice Print Program allows you to print and reprint the monthly invoices. It also allows you to preprint a copy of the invoices to identify any corrections to be made before they are sent to customers.

You run the Daily Rental Register Program to print an audit trail of the day's rental return and sales activity. This program also posts prepaid deposits to contracts. It prints two other reports: an exception listing showing the changes made to various inputs during contract entry and a report listing the prepaid deposits to be posted to cash-in-bank. It also builds and prints a general ledger distribution, if needed.

The Equipment Transfer Menu provides the programs that allow you to

- transfer items from IC inventory into rental inventory
- transfer items out of rental inventory to IC inventory
- transfer items to another rental warehouse
- dispose of rental items
- print an audit trail of transfer transactions
- build and print a general ledger distribution.

Rate contracts are an optional feature of Equipment Rental. Rate contracts contain a contract rate for a specific rental customer and specific rental item. There are hourly, daily, weekly and monthly rates entered as specific dollar amounts or as percentages (and the specific dollar amount is calculated and displayed.) These contract rates are then displayed in all rental entry programs when the rental rates are displayed instead of the standard rates by item. Contract rates are entered and maintained by warehouse. Contract rates may be printed through the Rate Contract Listing.

The Maintenance/Repair Posting Menu provides the programs that allow you to

- reserve items for a maintenance or repair procedure
- enter items into maintenance/repair
- print a list of items entered in or reserved for maintenance/repair
- release items having completed maintenance/repair
- print and update a register reflecting this processing
- build and print a general ledger distribution.

The **maintenance** flag of the Rental Item File indicates how an item is to be scheduled for maintenance. The schedule can be based on a specific number of days, on a certain measure of distance or usage, or user-defined dates. The Maintenance Schedule Report prints the items due for their next scheduled maintenance.

You enter items scheduled for maintenance or needing repair into the Maintenance/Repair Entry Program. This program allows you to enter items into maintenance/repair immediately, thus making them unavailable for rental or reservation, or reserve items for future maintenance. When reserving items for maintenance/repair, you are indicating they will not be available for rent during a future time period.

You use the Maintenance/Repair Completion Program to release the items and make them available again. The Maintenance/Repair Listing Program prints the items currently in maintenance/repair, or reserved for this procedure. The Maintenance/Repair Register Program completes the process of maintenance/repair by printing a register of all items worked on, by removing the completed records from the Maintenance/Repair Expense File, and by building and printing a general ledger distribution.

The Equipment Rental inquiries allow you to display information on rental items, equipment numbers, or contracts on the screen without affecting any data in the files and without locking files. The Equipment Inquiry displays, by warehouse, item and equipment information including general information, contracts, reservations, scheduling, and history. For each item number, the inquiry also displays rates, and warehouse status. You can also enter notes on a rental item through the Equipment Inquiry Program. The Contract Inquiry allows you to review all information for reservations, open contracts, and past (invoiced) contracts.

Most Equipment Rental reports give you the option of printing in rental item, alphabetical, vendor or item class order. In addition to the order, you may choose the range to print. For example, if you choose to print in vendor order, you also enter the beginning and ending vendor to print. For the ER reports which do not give you the choice of the order in which to print, you always may choose the beginning and ending range depending on the report. For example, the

Contract Listing allows you to select the beginning and ending contract to print whereas the Reservation Report allows you to select the beginning and ending reservation to print. All reports allow you to select the warehouse for which to print.

1. The Equipment Status Report prints the status of each equipment item in the rental cycle. The report shows the number of units stocked for each item and whether it is available for rent, out on rental, in maintenance, or in check-in. This report can be printed by item number (summary) or by equipment number (detail).
2. The Rental History/Usage Analysis provides a report of history of rental item usage for the last 12 periods. Information includes number of rentals, revenue from rentals, usage and units currently stocked. The report can be printed by item number only (summary) or by equipment number (detail).
3. The Contract Listing prints a report of all open and/or invoiced contracts. The listing can be printed in summary or detail, including exceptions made to standard item rates.
4. The Reservation Report prints a listing of all rental reservations. The listing can be printed in summary or detail, including exceptions made to standard item rates.
5. The Revenue Projection Report provides a listing of expected revenues from rental contracts and/or reservations within a user-defined time period.
6. The Delivery/Pickup Report provides a report of delivery and/or pickup schedules. The report is designed to help you plan drivers' delivery routes. You enter the beginning and ending dates to include for scheduling.
7. The Rental Rates List prints a report of all rental items and their rental rates by warehouse.
8. The Equipment Investment Analysis provides a report that can be used to evaluate the profitability of rental items. Some of the report information includes total investment (costs), total income (rentals), profit, and return on investment.
9. The Equipment Transaction Listing prints a list of all transactions posted against each equipment number. Transactions include depreciation, transfers, maintenance, repair, rentals, sales, and disposals.
10. The Rental Item Listing provides a report of all items in rental inventory. The report can be printed in summary (item numbers only) or in detail (equipment number information included).
11. The Maintenance Schedule prints a report of the items due for their next scheduled maintenance. You determine the maintenance cutoff date for which you want to print the schedule.
12. The Late Return Report prints a list of all items that are out on rental past their expected return date.

13. The Rental Customer Listing prints a report of general information on each rental customer. The company name, address, phone numbers, memo, and/or rental history information can be selected to print on the report.
14. The Rental Customer Label Print program prints up to 99 labels per rental customer and may be sorted by zip code.
15. The Inactive Customer Listing provides a list of all rental customers who have not had any rental activity as of a certain number of days that you specify. You can also choose to print the company name, address, phone numbers, memo and/or rental history information. This report is useful in determining which rental customers should receive a sales call or should be deleted from the Rental Customer File.
16. The Lost Rental Report provides a list of items with recorded lost rentals. Lost rentals occur when the item is requested by a customer and is either unavailable for rent or not stocked in rental inventory. You can select a cutoff amount above or below which items will not print. An optional update allows you to remove records after they have been printed.
17. The Kit Listing provides a report of kits created through the Kit Entry and Maintenance Program. Information includes kit number and general information about items assigned to the kit.
18. The Rental Item Balancing Register is only run when the equipment numbers' quantities do not agree with the item number quantities (i.e., very unlikely - if there was a power failure in the middle of an update, etc.). The register prints all out of balance items. The optional update will reset each item's stocked and available quantities equal to the quantities in the Equipment File.
19. The Rental Item Notes Print program prints the notes for any rental items in the Rental Item Notes File. A new page can be printed for each rental item with notes.
20. The ER Code List prints a list of the various ER codes including maintenance/repair codes, warehouses, and special dates.

The End-of-Period Menu contains programs which you should run at the end of each equipment rental period to close it correctly. (Please refer to the "Standard Procedures" section.)

The Unbilled Income Report (optional) prints a list of estimated revenue from open contracts. The Equipment Removal Register prints a list of items that have been flagged for removal, i.e., flagged for disposal, transferred to inventory, transferred to another rental warehouse, or sold to a customer. The Carrying Cost Register prints a list of period carrying cost for each equipment number which is to be added to life-to-date carrying cost. The Depreciation Register prints a list of period depreciation for each equipment number which is to be added to the life-to-date depreciation. The Transaction Consolidation Register prints a list of rental, maintenance, repair, and depreciation transactions and a consolidated amount by type for each item number. This is an optional program. All of the registers listed contain optional updates which should be run to clear files and/or update equipment and item history.

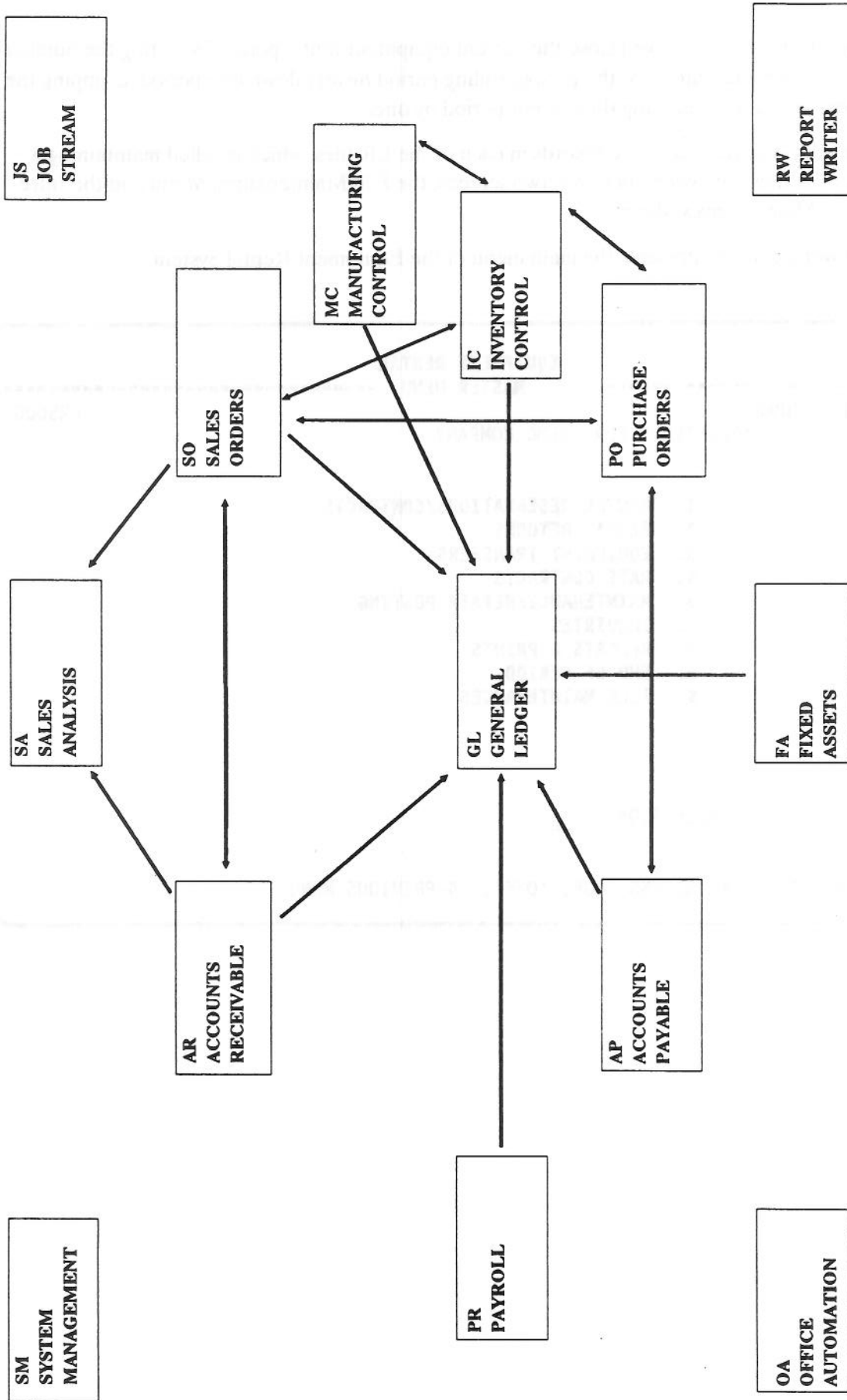
The End-of-Period Update will close the current equipment rental period by setting the number of days available and rented for the period, rolling period history down one period, dropping the oldest period and incrementing the current period by one.

You can add, change, and delete records in each of the ER files, which is called maintaining a file. The ER files are divided between two screens, the File Maintenances Menu and the Infrequent File Maintenances Menu.

The following diagram presents the main menu of the Equipment Rental System.

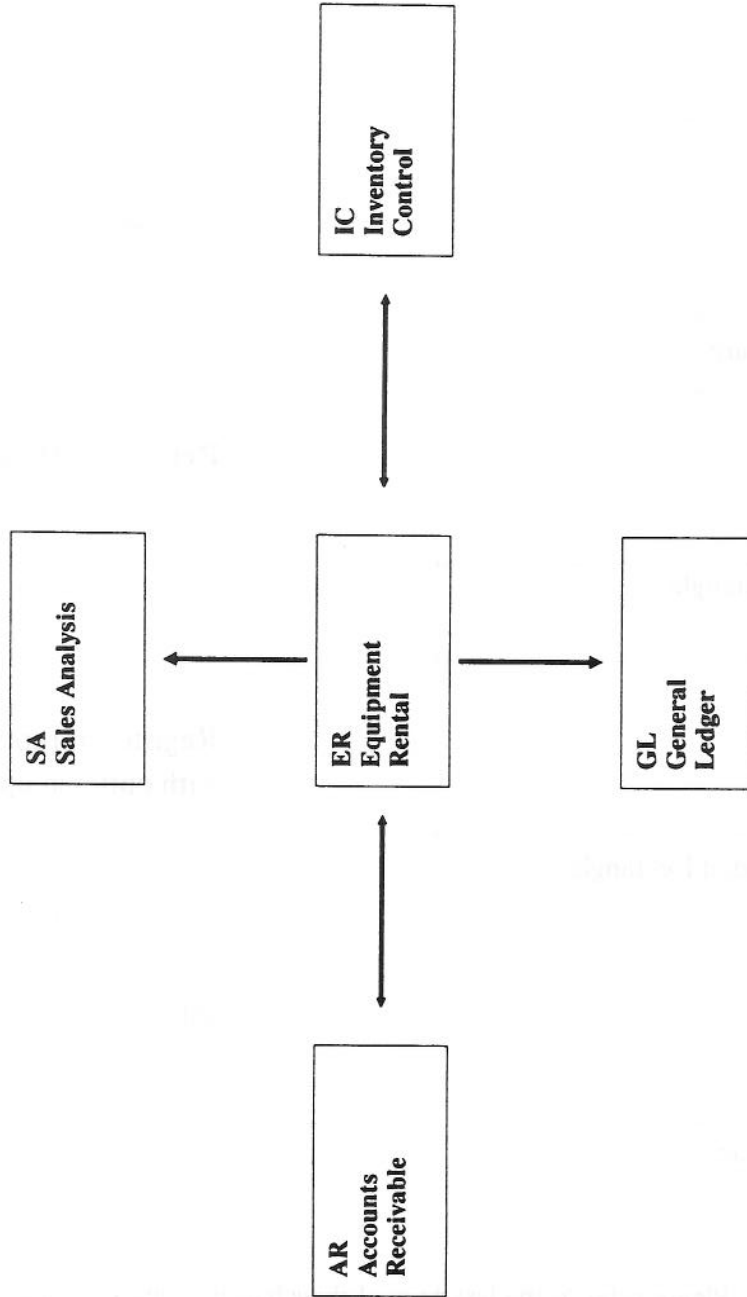
```
-----  
                                EQUIPMENT RENTAL  
                                MASTER MENU -----  
01-DEMO COMPANY                                ERS000  
                                EXCLUSIVELY FOR: DEMO COMPANY  
  
                                1. RENTAL RESERVATIONS/CONTRACTS  
                                2. RENTAL RETURNS  
                                3. EQUIPMENT TRANSFERS  
                                4. RATE CONTRACTS  
                                5. MAINTENANCE/REPAIR POSTING  
                                6. INQUIRIES  
                                7. REPORTS & PRINTS  
                                8. END OF PERIOD  
                                9. FILE MAINTENANCES  
  
                                SELECTION _____  
  
ENTER SELECTION #, ACCESS CODE, 'OFF', F4-PREVIOUS MENU
```

FACTS



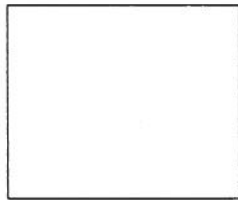


**FACTS Equipment Rental**



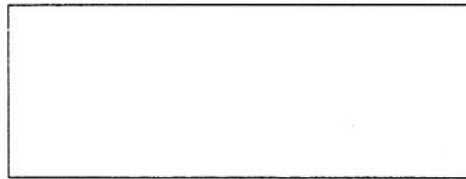
### FLOWCHART GUIDE

The following symbols represent the flowcharts on the following pages:



Square

Program



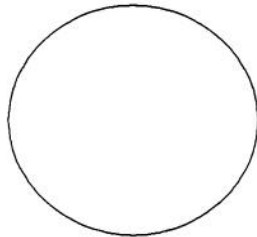
Rectangle

Report or listing



Shaded Rectangle

Register or report  
with optional update

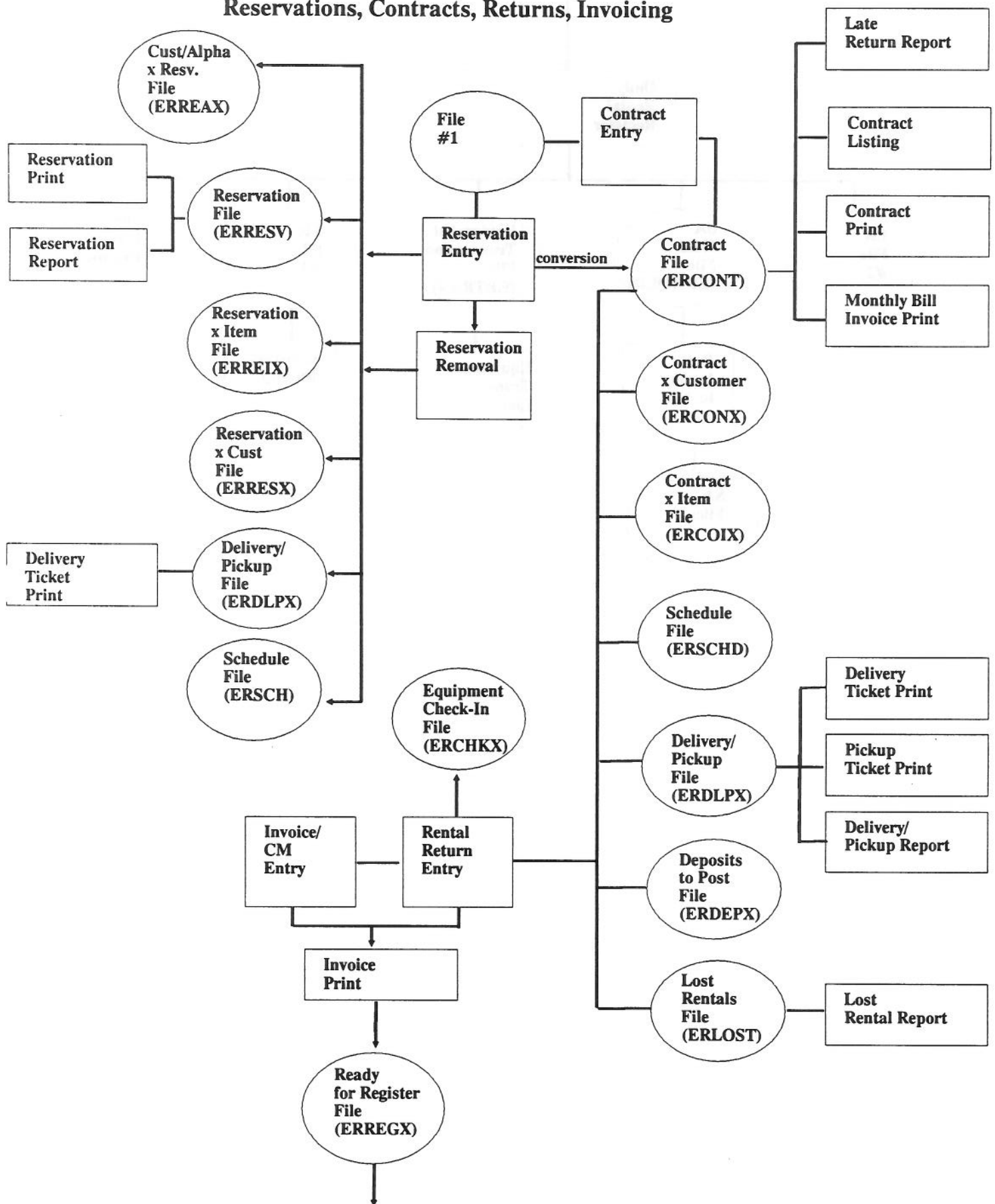


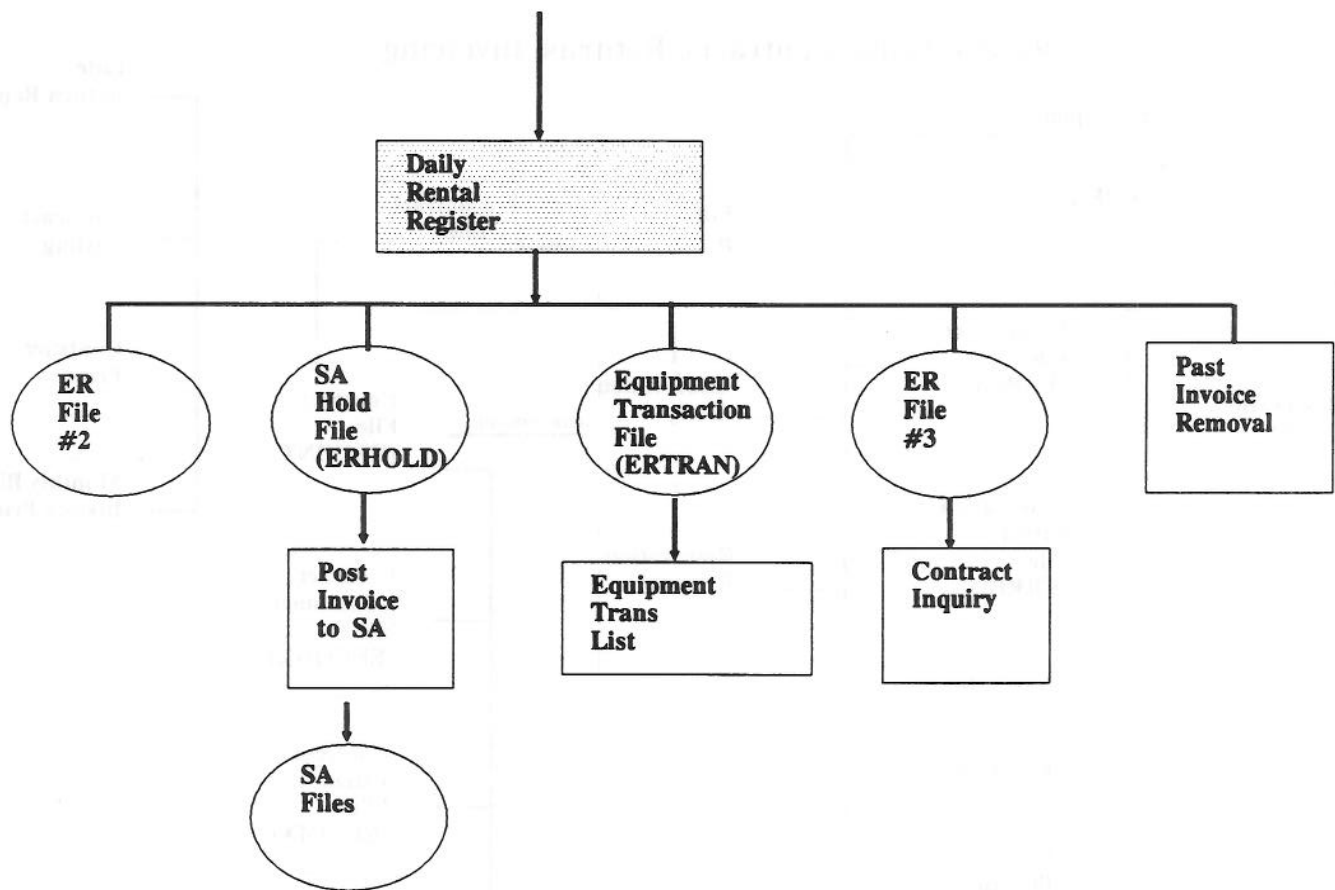
Circle

File

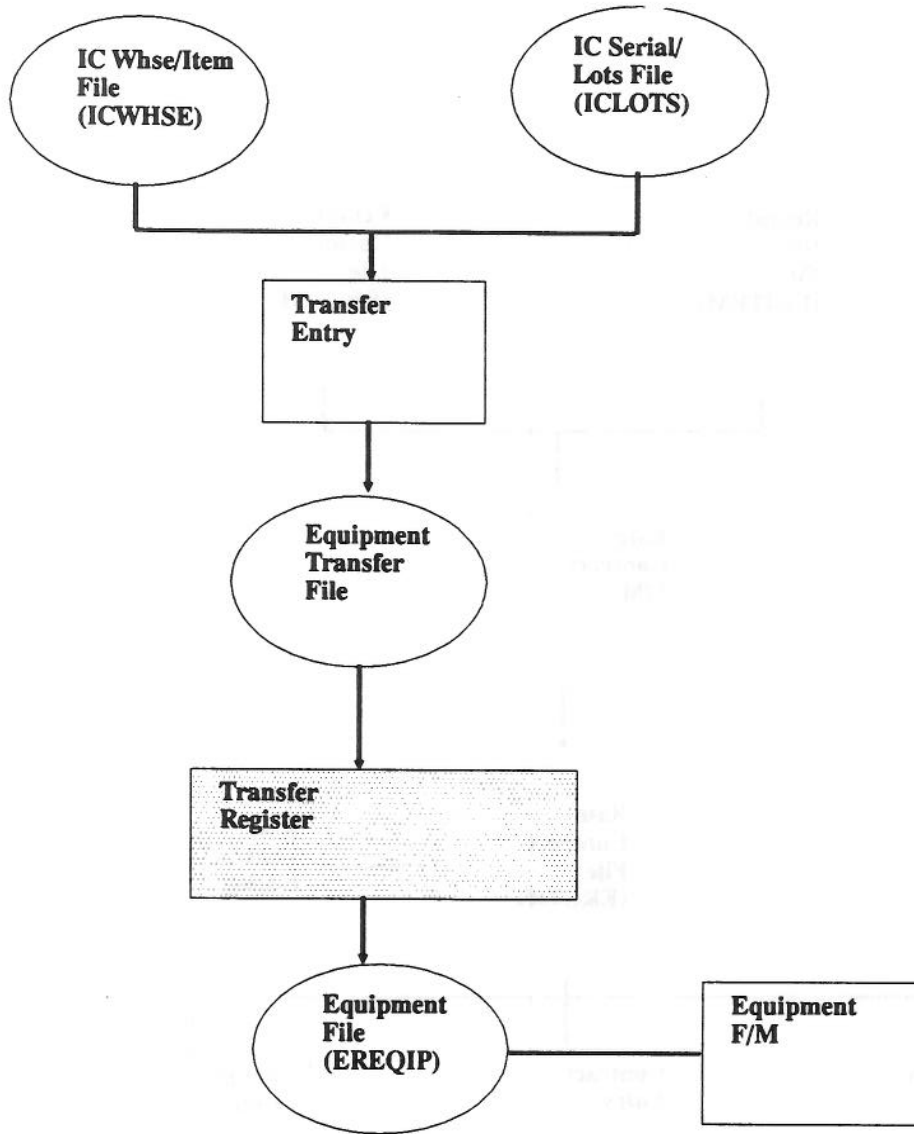
File #, Program # - Please refer to the last page of flowchart information for a list of file names or program names.

### Reservations, Contracts, Returns, Invoicing

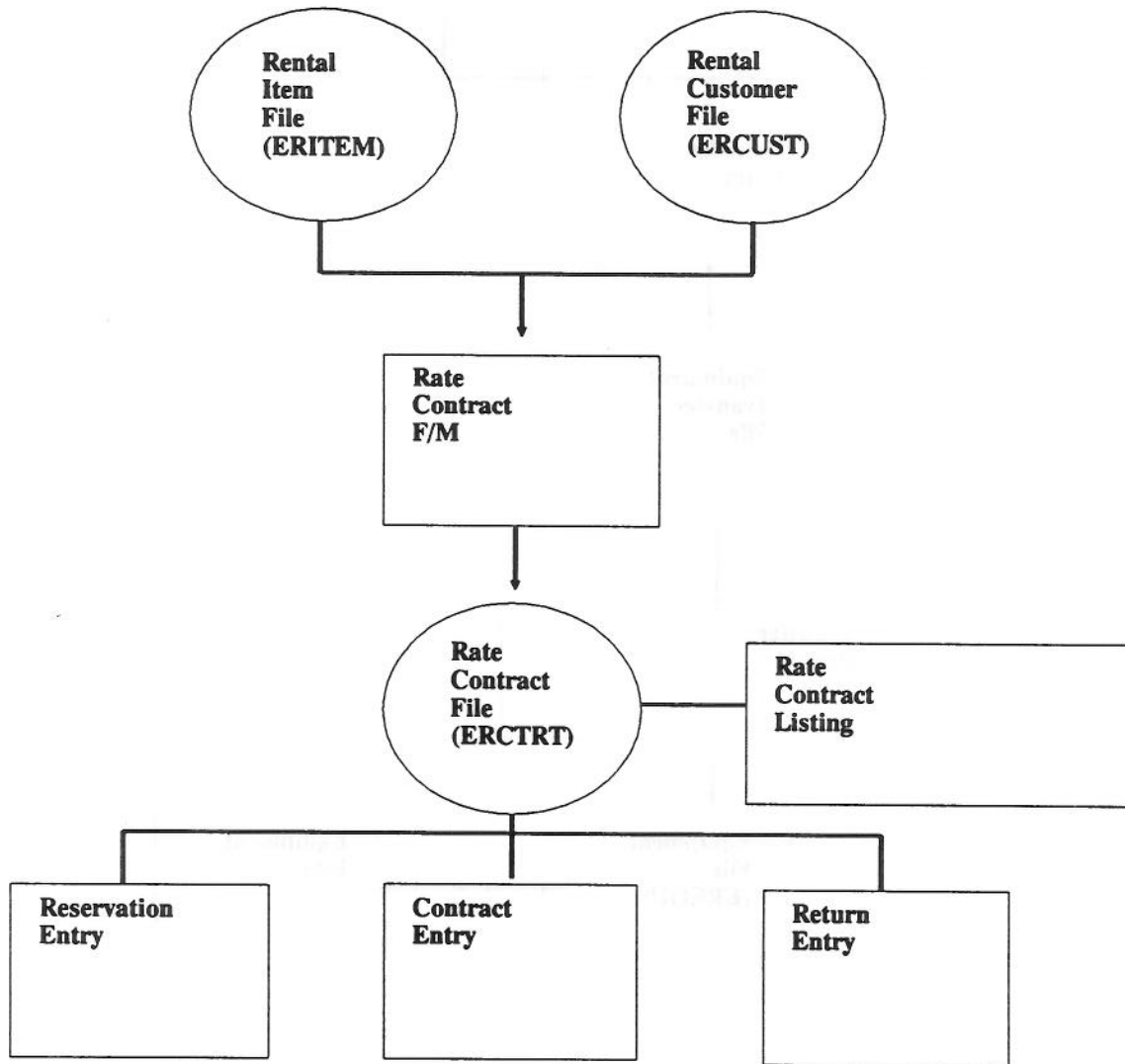




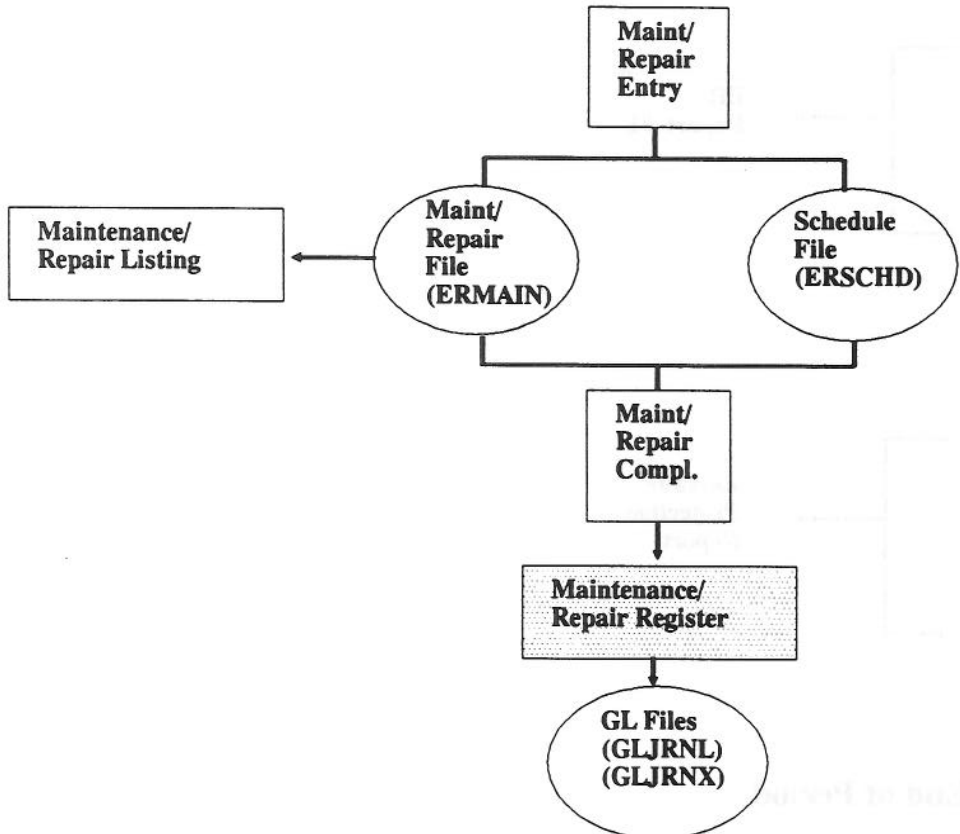
### Equipment Transfers



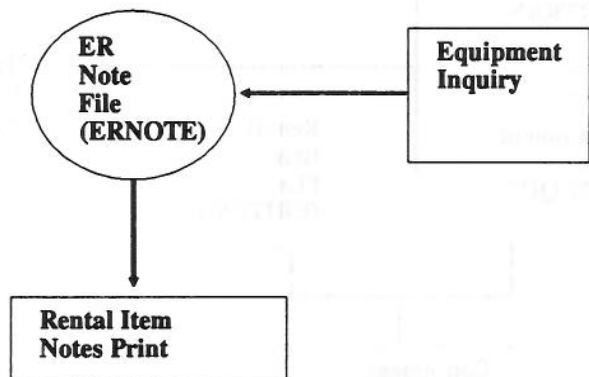
### Rate Contracts



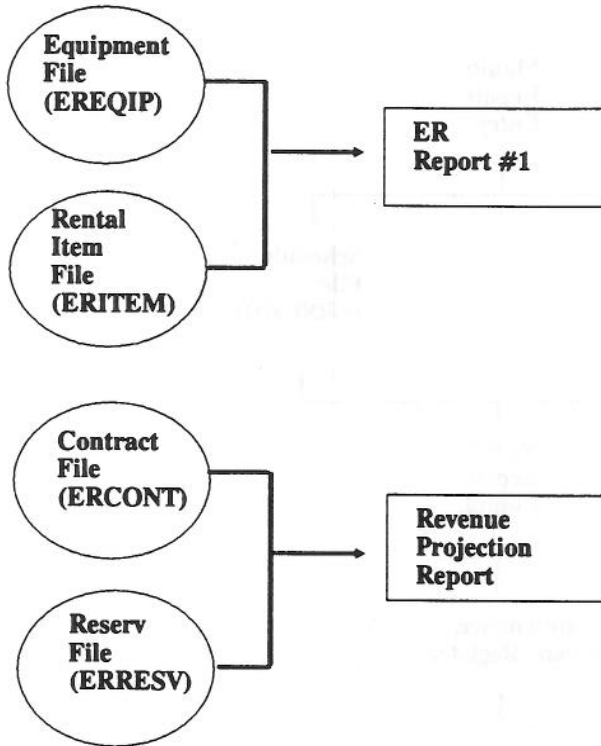
### Maintenance/Repair



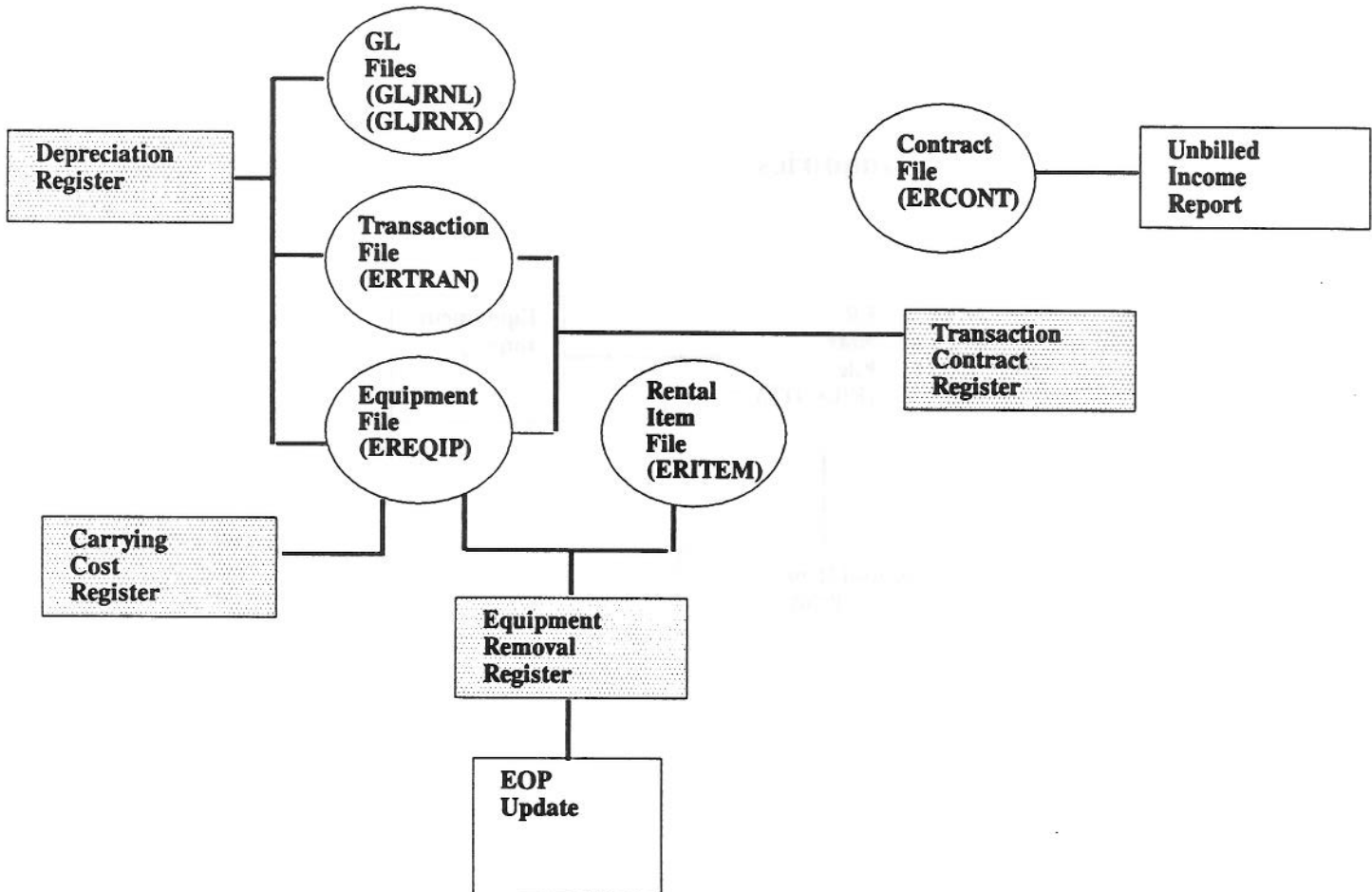
### Inquiries



### Miscellaneous Reports

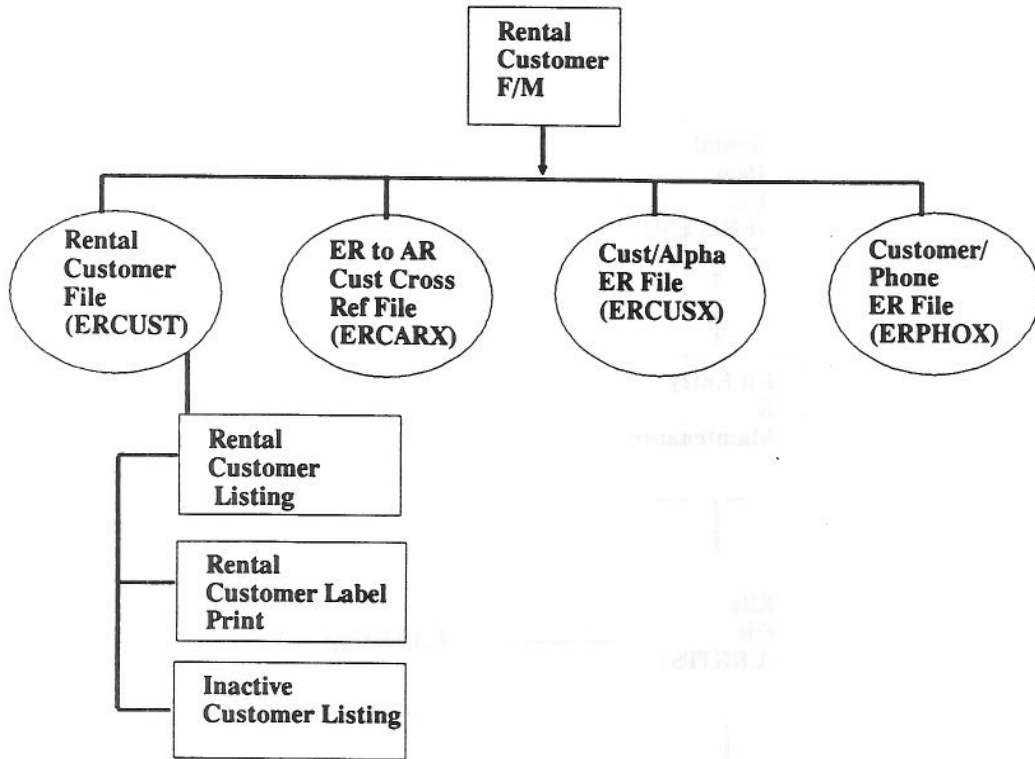


### End of Period

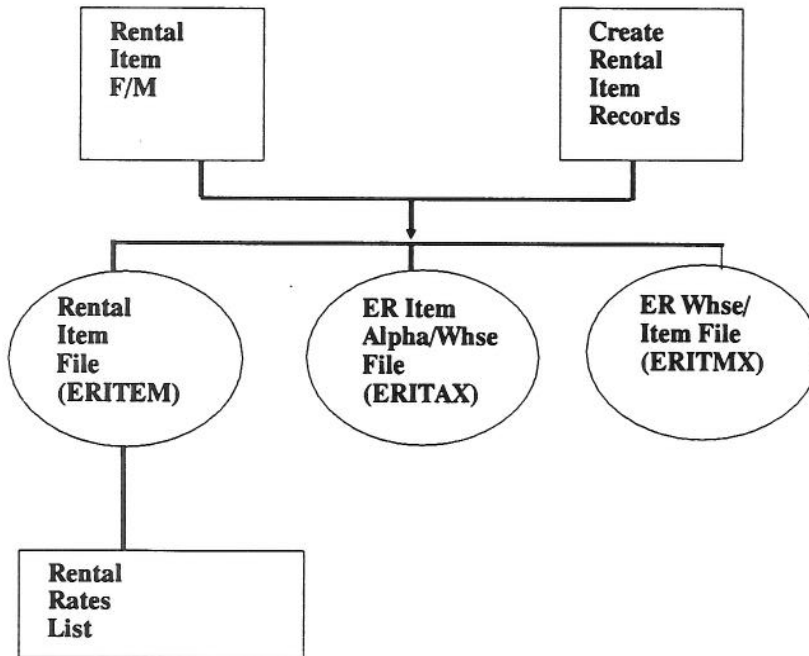




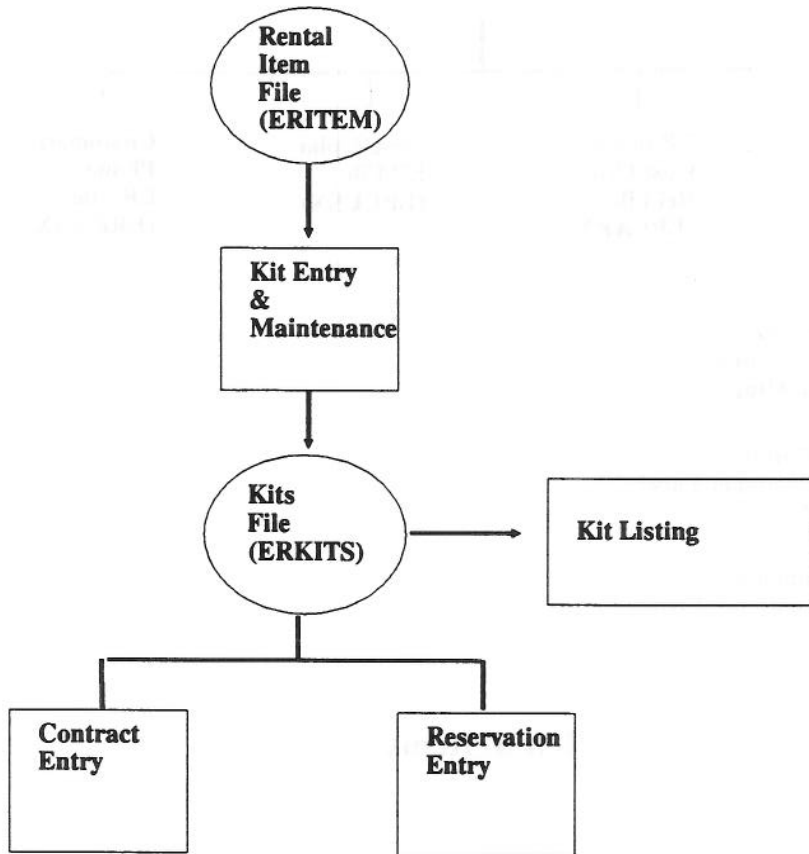
### Rental Customers



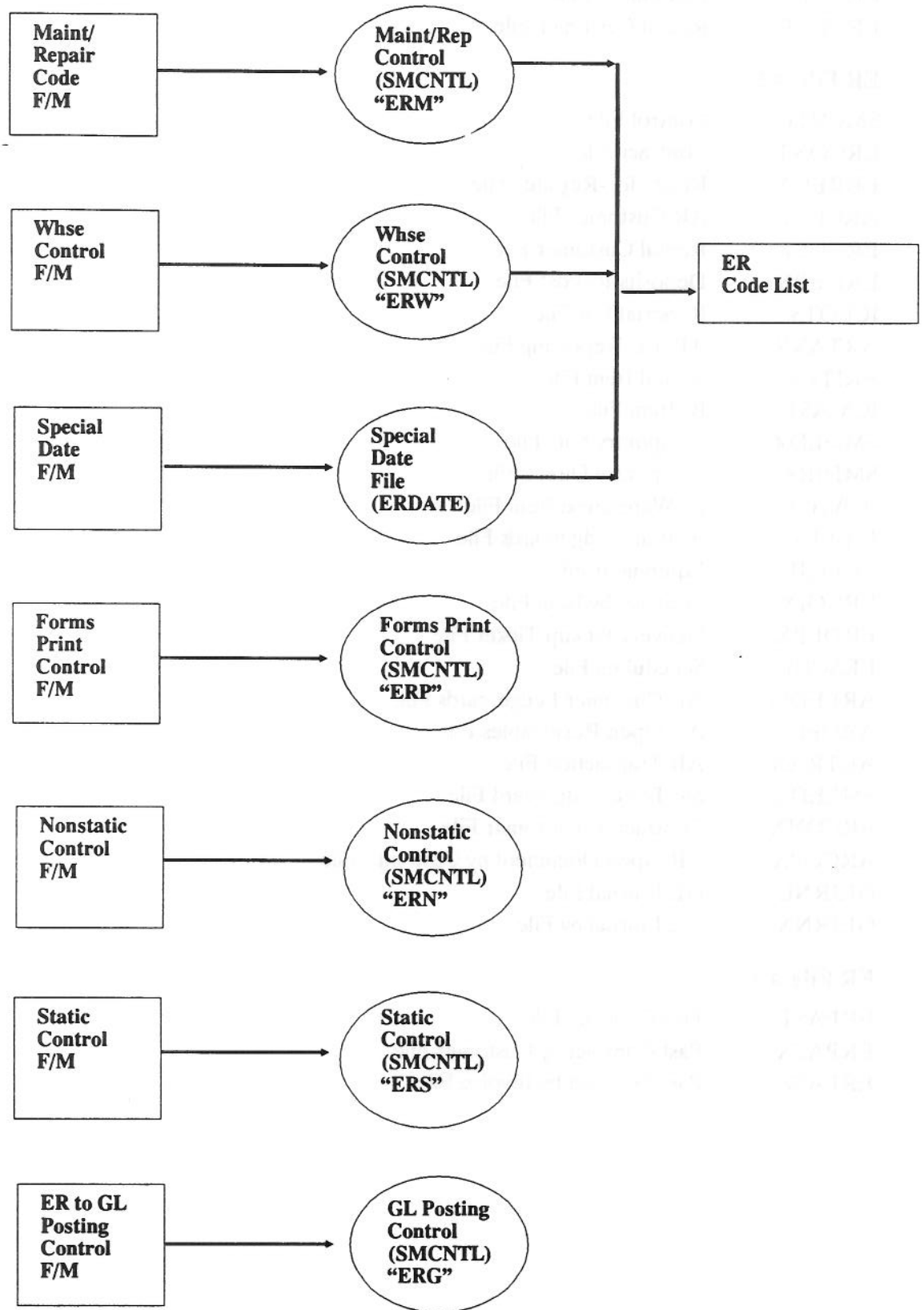
### Rental Items



# Kits



### Infrequent File Maintenances



**ER File #1**

ERITEM Rental Item File  
EREQIP Equipment File  
ERCUST Rental Customer File

**ER File #2**

SMCNTL Control File  
ERCONT Contract File  
ERREGX Ready-for-Register File  
ARCUST AR Customer File  
ERCUST Rental Customer File  
ERDEPX Deposits-to-Post File  
ICLOTS IC Serial/Lot File  
ARTAXR AR Tax Reporting File  
ERITEM Rental Item File  
ICMAST IC Item File  
SMGLD# Temporary Sort File  
SMDIR# Temporary Direct File  
ICWHSE IC Warehouse/Item File  
ICLEDG IC Item Ledgers Cards File  
EREQIP Equipment File  
ERCOIX Contract by Item File  
ERDLPX Delivery/Pickup Ticket File  
ERSCHD Scheduling File  
ARLEDG AR Customer Ledgers Cards File  
AROPEN AR Open Receivables File  
ARTRAN AR Transaction File  
SMLEDG SM Bank Ledgercard File  
ERCONX Contract by Customer File  
ARCOPX AR Open Document by Customer File  
GLJRNL GL Journal File  
GLJRNX GL Journal by File

**ER File #3**

ERPAST Past Contract File  
ERPASX Past Contract by Customer File  
ERPASZ Past Contract by Invoice File

**ER Report #1**

Equipment Status Report

Rental History/Usage Analysis

Equipment Investment Analysis

Maintenance Schedule

Rental Item Balancing Register

## Posting To General Ledger

The transactions which may post to general ledger from Equipment Rental post from the ER Registers. The ER to GL Posting F/M is where you set up how to post transactions to general ledger.

Through the **GL distribution** flag you determine the detail of the journal entries posted. The flag may be set to one of the following: **0**-indicating no GL distribution is printed or posted; **1**-indicating the GL distribution is printed (printing is in detail format) but not posted to GL; **2**-indicating the GL distribution is printed (printing is in detail format) and posted to GL in summary (posting includes the total amount posted to each account number); or **3**-indicating the GL distribution is printed (printing is in detail format) and posted to GL in detail (posting includes each item contributing to the amount for each account number).

Through the **posting journal** you determine which GL journal (where in the general ledger journal file) to post transactions.

There are standard entries made to general ledger when posting a rental transaction. For example, when an item is rented, one debits the accounts receivable (or cash) and cost of goods sold accounts and credits the rental and inventory accounts. You must set up where these standard GL account numbers used will come from, what they are and how they are to be used.

There are department and branch flags which must be set that have to do with imbedding the department and branch flags within the GL account number (if applicable). When entering any invoice, the department and branch may be entered. If you imbed the department and/or branch within the GL account number, the system looks at the department and/or branch assigned to each invoice. For example, if the G/L # to post is **415-00-00** (department is fourth and fifth digits, branch is sixth and seventh digits), the department is **01** and the branch is **02**, then the system posts to **415-01-02**. The system inserts the department and/or branch in the proper place within the GL account number. (All accounts may have the department and branch inserted except Accounts Receivable which may not be departmentalized.)

Finally, a default GL account number is set up. Even if the default is not to be used, it must be entered.

For each account type, you have a choice of basis, i.e., to use the default and/or use the account number from the customer GL posting table and/or use the item GL posting table.

Following are customer GL posting tables and item GL posting tables. These may be used to set up the basis for some of the account types.

For our example, there are two types of customers on the system: retail and wholesale. If retail and wholesale customers are to be posted separately to general ledger, we will set up two GL posting tables; one to assign to retail customers and one to assign to wholesale customers.

* GL TABLE      RET	
2. DESCRIPTION    RETAIL CUSTOMERS	
	G/L #      DESCRIPTION
3. ACCOUNTS RECEIVABLE	120-00      ACCOUNTS RECEIVABLE-RETAIL
4. DISCOUNTS	490-00      DISCOUNTS - RETAIL
5. ADJUSTMENTS	420-00      ADJUSTMENTS - RETAIL
6. SERVICE CHARGES	440-00      FINANCE CHARGES - RETAIL
7. RETURNED CHECK CHGS	430-00      RETURNED CHECKS - RETAIL
8. SALES	410-00      SALES -RETAIL
9. MISC SALES	450-00      MISC SALES - RETAIL

* GL TABLE      WSL	
2. DESCRIPTION    WHOLESALE CUSTOMERS	
	G/L #      DESCRIPTION
3. ACCOUNTS RECEIVABLE	125-00      ACCOUNTS RECEIVABLE - WSL
4. DISCOUNTS	495-00      DISCOUNTS - WHOLESALE
5. ADJUSTMENTS	425-00      ADJUSTMENTS - WHOLESALE
6. SERVICE CHARGES	445-00      FINANCE CHARGES - WHOLESALE
7. RETURNED CHECK CHGS	435-00      RETURNED CHECKS - WHOLESALE
8. SALES	415-00      SALES - WHOLESALE
9. MISC SALES	455-00      MISC SALES - WHOLESALE

For our example, there are two types of items on the system: dock equipment and warehouse equipment. If dock equipment items and warehouse equipment items are to be posted separately to general ledger, we will set up two GL posting tables; one to assign to dock equipment items and one to assign to warehouse equipment items.

*. GL TABLE	DOC		
2. DESCRIPTION	DOCK EQUIPMENT		
		G/L #	DESCRIPTION
3. INVENTORY		170-00	INVENTORY-DOCK
4. SALES		410-00	SALES-DOCK
5. COST OF GOODS		520-00	COST OF GOODS-DOCK
6. RECEIPTS		390-00	RECEIPTS-DOCK
7. ADJUSTMENTS		530-00	ADJUSTMENTS-DOCK
8. IN TRANSIT		180-00	IN TRANSIT-DOCK
9. PHYSICAL DISCREP.		530-00	ADJUSTMENTS-DOCK
10. MC FINISHED GOODS		200-00	FINISHED-DOCK
11. COMPONENTS		210-00	COMPONENTS-DOCK
12. MISC. SALES		420-00	MISC SALES-DOCK
13. NONSTOCK INVENTORY		190-00	NON-INV-DOCK

*. GL TABLE	WHS		
2. DESCRIPTION	WAREHOUSE EQUIPMENT		
		G/L #	DESCRIPTION
3. INVENTORY		175-00	INVENTORY-WHS
4. SALES		415-00	SALES-WHS
5. COST OF GOODS		525-00	COST OF GOODS-WHS
6. RECEIPTS		395-00	RECEIPTS-WHS
7. ADJUSTMENTS		535-00	ADJUSTMENTS-WHS
8. IN TRANSIT		185-00	IN TRANSIT-WHS
9. PHYSICAL DISCREP.		535-00	ADJUSTMENTS-WHS
10. MC FINISHED GOODS		205-00	FINISHED-WHS
11. COMPONENTS		215-00	COMPONENTS-WHS
12. MISC. SALES		425-00	MISC SALES-WHS
13. NON STOCK INVENTORY		195-00	NON INV-WHS

Following is information about setting up each basis entry: (Please refer to the GL posting tables above.)

## Accounts Receivable

**Basis** - determines where the accounts receivable number comes from. You have a choice of always posting to the default accounts receivable G/L # (from this record) or posting to the accounts receivable G/L # assigned in the customer's GL posting table. The system may always post to one AR G/L # (by setting basis to D-default) or break out accounts receivable to multiple account numbers (example: AR-retail, AR-wholesale) (by setting basis to C-customer).



## Sales Merchandise & Miscellaneous

**Basis** - determines where the sales number comes from. You have a choice of always posting to the default sales G/L # (from this record), posting to the sales G/L # assigned in the customer's GL posting table or item's GL posting table. The system may always post to one sales G/L # (by setting basis to D-default) or break out sales to multiple account numbers (example: sales-retail, sales-wholesale or sales-dock equipment, sales-warehouse equipment) (by setting basis to C-customer or I-item).

## Tax

**Basis** - determines where the sales tax number comes from. You have a choice of always posting to the default sales tax G/L # (from this record) or posting to the sales tax G/L # assigned to each tax code in the Tax Tables F/M. The system may always post sales tax to one sales tax G/L # (by setting basis to D-default) or break out sales tax to multiple account numbers (example: Georgia sales tax, Fulton County sales tax, City of Atlanta sales tax) (by setting basis to T-tax code).

## Inventory, Cost Of Goods Sold

**Basis** - determines where each account number comes from. You have a choice of always posting the default account (inventory and cost of goods sold from this record) or posting to inventory and cost of goods sold G/L #'s assigned in the item's GL posting table. The system may always post to one inventory or cost of goods sold G/L # (by setting basis to D-default) or break them out to multiple account numbers (example: Inventory Dock Equipment, Inventory Warehouse Equipment and Cost of Goods Dock Equipment, Cost of Goods Warehouse Equipment) (by setting basis to I-item).

## Maintenance/Repair Debit (MNT/REP DR)

**Basis** - determines where the account number comes from. You have a choice of always posting to the default maintenance/repair debit or posting to the account based on the maintenance/repair code. The system may always post to one maintenance/repair debit G/L# (by setting basis to D - default) or break out maintenance/repair debit to multiple account numbers (example: maintenance expense, repair expense) (by setting basis to C-repair code).

## Freight, Rental Inventory, Rental Logs, CM Return, CM Allowance, Delivery/Pickup, Insurance, Cleanup, Deposits, Disposal, Depreciation Debit, Depreciation Credit, Maintenance/Repair Credit

**Basis** - determines where each account number comes from. For each account the basis must be set to D - default indicating the number used always comes from the default G/L# (from this record).

## Standard Procedures

This section covers standard procedures to be followed for Equipment Rental. These procedures may vary depending on how your company's business is conducted. The following three sections of standard procedures are provided as a guideline:

### 1. Recommended Operating Procedures

An outline is provided of routine procedures on a daily, weekly, period (month, if 12 periods are used), and yearly basis.

### 2. End-of-Period Checklist

The end-of-period procedures are critical to the proper functioning of the system. Certain programs must be run in a specific order to close the Equipment Rental System accurately. It is suggested that copies of the checklist be made and used for each period closeout to be filed for future reference.

### 3. End-of-Period Checklist Explanation

A detailed account is provided of the purpose of each program on the checklist.

## Recommended Operating Procedures

### Daily Procedures (or as needed)

1. Enter/print reservations.
2. Enter and print contracts.
3. Print delivery/pickup tickets.
4. Enter returns/print invoices.
5. Print monthly billing invoices.
6. Check-in equipment numbers.
7. Print/update Daily Rental Register.
8. Enter transfers; print/update Transfer Register.
9. Enter/complete maintenance/repair; print/update Maintenance/Repair Register.
10. Maintain rate contracts.

### Weekly Procedures (or as needed)

1. Print Late Return Report.
2. Print Revenue Projection Report.

### Period Procedures (or as needed)

1. Complete all invoicing (print/update last Daily Rental Register.)
2. Complete all transfers (print/update last Transfer Register.)
3. Complete applicable maintenance (print/update last Maintenance/Repair Register.)
4. Print Unbilled Income Report.
- \*5. Print/update Equipment Removal Register.
6. Print/update Carrying Cost Register.
7. Print/update Depreciation Register.
8. Print/update Transaction Consolidation Register.
- \*9. Run End-of-Period Update.

## Yearly Procedures

- \*1. Run End-of-Period Update (already covered in period procedures - do NOT run twice)

\*indicates the procedure is required and must be performed in the time period designated

## End-of-Period Checklist - Equipment Rental

Period \_\_\_\_\_ Year \_\_\_\_\_

User	Date	Menu	
_____	_____	Returns	1. Print and update last Daily Rental Register.
_____	_____	Transfers	2. Print and update last Transfer Register.
_____	_____	Main/Rep	3. Print and update last Maintenance/Repair Register.
_____	_____	EOP	4. Print Unbilled Income Report.
_____	_____	EOP	5. Print and update Equipment Removal Register.
_____	_____	EOP	6. Print and update Carrying Cost Register.
_____	_____	EOP	7. Print and update Depreciation Register.
_____	_____	EOP	8. Print and update Transaction Consolidation Register.
_____	_____	EOP	9. Run End-of-Period Update.

## End-of-Period Checklist Explanation

### 1. Complete all invoicing (print and update last Daily Rental Register).

Complete all returns and print all invoices for the current period (including monthly billing). Print a final Daily Rental Register for the period. All invoicing should be complete to ensure all rental activity is up to date when the period reports are run.

### 2. Complete all transfers (print and update last Transfer Register).

Complete all transfers through the Transfer Entry Program. Run a final Transfer Register for the period. All transfers should be complete so that equipment numbers no longer in rental inventory can be removed during the period register updates.

### 3. Complete applicable maintenance (print and update last Maintenance/Repair Register).

Enter through the Maintenance Repair Completion Program any items on which maintenance or repair has been completed. Run a final Maintenance/Repair Register for the period. All maintenance/repairs should be processed to ensure all rental activity is up to date when the period reports are run.

### 4. Print Unbilled Income Report.

This report provides you with a list of estimated revenue from open contracts. The report lists future income not yet billed. The report does not affect any ER activity and may be printed anytime during the month.

### 5. Print Equipment Removal Register.

This provides you with a listing of items that have been flagged for removal. These are items that have been flagged for disposal, transferred to IC inventory, or transferred to another rental warehouse. Also included are rental items that have been sold to customers. After the register prints, you should remove the records just printed to clear the Equipment File. If records are not removed, they will appear on next period's register. All Equipment Removal Registers should be kept as an audit trail.

### 6. Print Carrying Cost Register.

If you post carrying costs, this register provides you with a listing of period carrying cost for each equipment number, which is to be added to the life-to-date carrying cost. After the register you should run the update to post carrying cost to each equipment number. If you post carrying cost, you must run the update before the period may be closed. All Carrying Cost Registers should be kept as an audit trail.

**7. Print Depreciation Register.**

If you post depreciation, this register provides you with a listing of period depreciation for each equipment number, which is to be added to the life-to-date depreciation. After the register and GL distribution print, you should run the update to post depreciation to each equipment number and to update General Ledger. If you post depreciation, you must run the update before the period may be closed. All Depreciation Registers should be kept as an audit trail.

**8. Print Transaction Consolidation Register.**

This register provides you with a listing of the numerous rental, maintenance, repair, and depreciation transactions and a consolidated amount by type for each item number. After the register prints, you should run the update to consolidate the transactions. The update deletes all transactions for each item from the Transaction File and posts a consolidated transaction by type (rental, repair, etc.) for each item into the Transaction File. If you do not run the update, all transactions will appear on next period's register. All Transaction Consolidation Registers should be kept as an audit trail.

**9. Run End-of-Period Update.**

This is the last step to closing the current equipment rental period and should only be run after all of the above procedures are complete. The program updates the number of days available and number of days rented in the Rental Item File and Equipment File, rolls period history information down one period (dropping the oldest period and incrementing the current equipment rental period by one). When this program is complete, you may begin daily procedures in Equipment Rental in the new (current) period.

