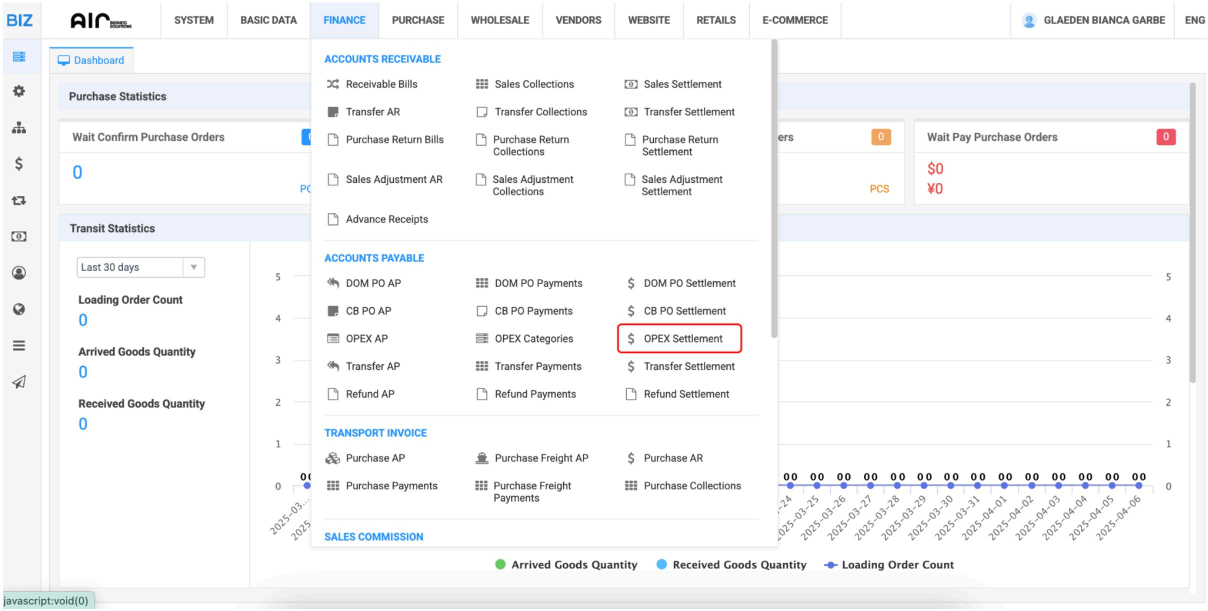
# Finance - OPEX Settlement

The **OPEX Settlement** tab in our ERP system is designed to facilitate efficient management of operating expense settlements. It allows users to monitor vendor balances, process payments, and maintain comprehensive records of all settlement transactions, ensuring accurate financial reporting and timely payments.

**Navigation:** To access the OPEX Settlement tab in your ERP system, follow these steps:



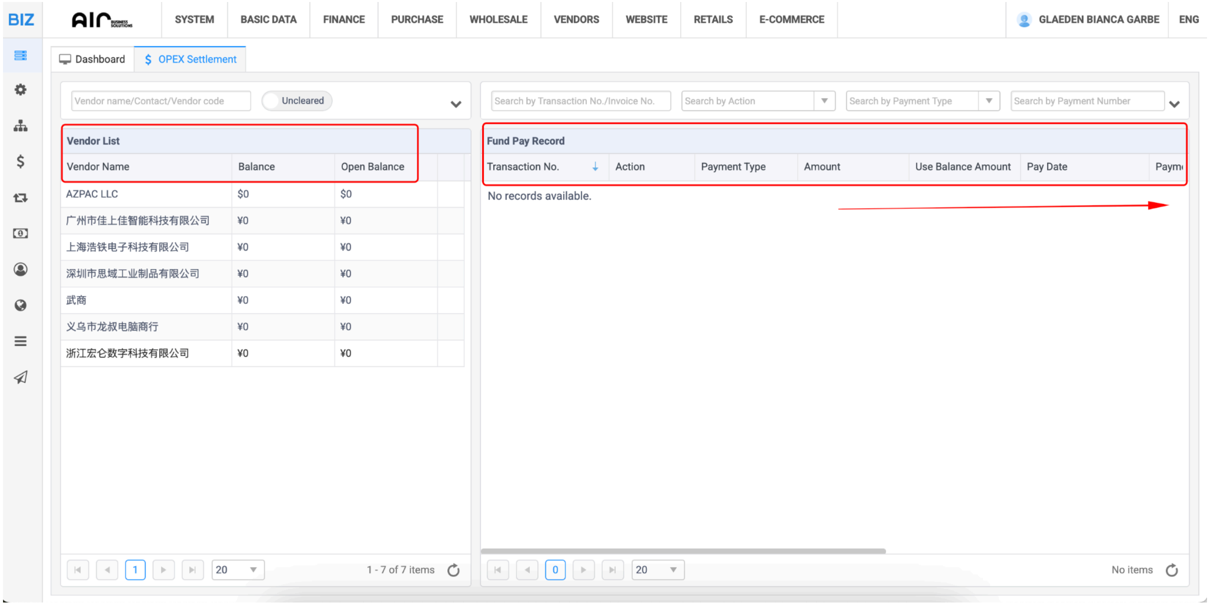

1. **Log In:** Enter your username and password to access the ERP dashboard.

2. **Navigate to Financials:** From the main menu, select the **Financials** module.

3. **Access Accounts Payable:** Within the Financials section, click on **Accounts Payable**.

4. **Select OPEX Settlement:** Under Accounts Payable, click on the **OPEX Settlement** tab to manage operating expense settlements.

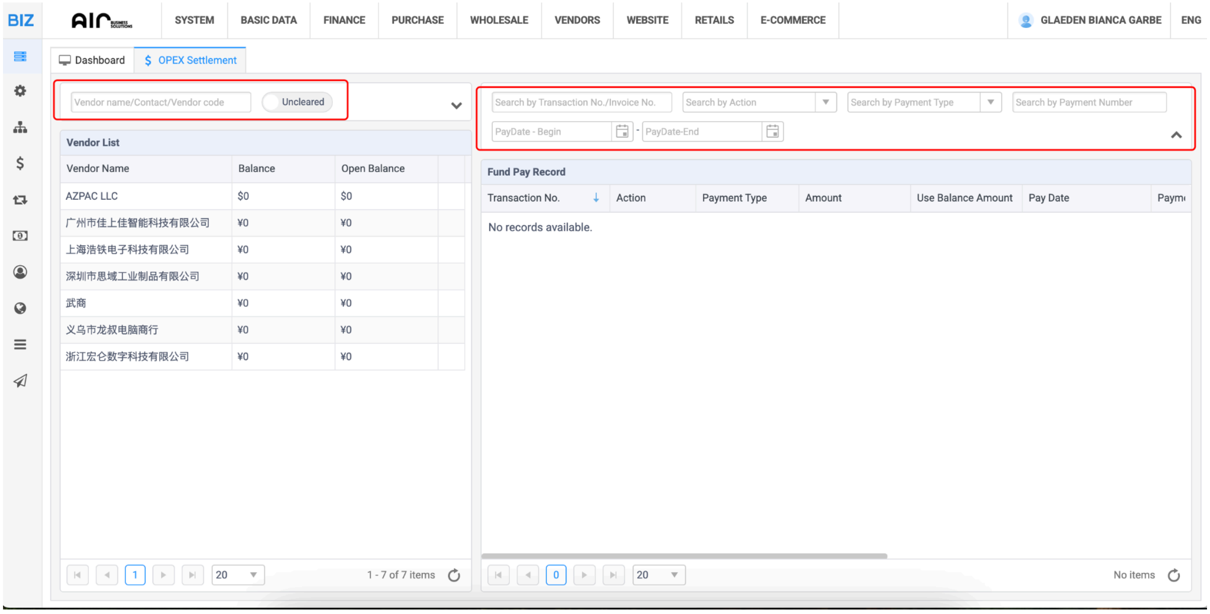
### Key Features of the OPEX Settlement Tab:




1. **Vendor List:**
   - **Vendor Name:** Identifies the vendor associated with the settlement.
   - **Balance:** Displays the total amount due to the vendor.
   - **Open Balance:** Shows the remaining balance not yet settled.
2. **Fund Pay Record:**
   - **Transaction No.:** Unique identifier for each payment transaction.
   - **Action:** Specifies the type of transaction (e.g., Pay, Refund).
   - **Payment Type:** Indicates the method used for payment (e.g., Cash, Check, Credit Card, Deposit, Fund Balance, Other, Wire Transfer).
   - **Amount:** Total amount of the transaction.
   - **Use Balance Amount:** Amount applied from the available balance.
   - **Pay Date:** Date when the payment was made.
   - **Payment Number:** Reference number for the payment.
   - **Deposit Date:** Date when the payment was deposited.

- **Deposit Bank:** Bank where the payment was deposited.
- **Operator:** Person who processed the payment.

3. **Searching and Filtering Options:**



- **Vendor Name/Contact/Vendor Code:** Search for settlements associated with specific vendors or contacts.
- **Cleared/Uncleared:** Filter settlements based on their clearance status.
- **Search by Transaction Number/Invoice Number:** Locate settlements using transaction or invoice numbers.
- **Search by Action - Pay/Refund:** View settlements categorized by action type.
- **Search by Payment Type:** Filter settlements by payment method.
- **Search by Payment Number:** Find settlements using payment reference numbers.
- **Pay Date - Begin/End:** Search for settlements within a specific date range.

**Benefits of Using the OPEX Settlement Tab:**

- **Enhanced Financial Management:** Provides a clear view of outstanding balances and payment statuses, aiding in effective cash flow management.
- **Improved Reporting:** Facilitates accurate financial reporting by maintaining detailed records of all settlement transactions.
- **Operational Efficiency:** Streamlines the payment process, reducing manual efforts and minimizing errors.

Utilizing the **OPEX Settlemen**t tab in your ERP system is essential for maintaining organized and accurate financial records. It ensures timely payments to vendors, enhances financial reporting, and supports strategic decision-making processes. By effectively managing operating expense settlements, businesses can achieve better financial control and operational efficiency.