



Revised Credit Memo Process Impacts on GLAC and Incentives

1 February 2017

Installation Management Command integrates and delivers base support to enable readiness for a globally-responsive Army

We are the Army's Home

Serving the Rugged Professional

The New Credit Memo Process

BO has streamlined all food rebate and incentive programs in CONUS through US Foods. The new process will assist in reducing food costs and more properly align incentives with purchases.

1. GPC users will receive credit memo incentives that are posted automatically to their accounts.
2. Facilities not using GPC will receive credit memos through their online US Foods accounts. They must print these credit memos and submit them to Texarkana along with the relevant invoices to have the credit memos applied to the invoices.
3. The US Foods Credit Coordinator works with DC's and activities to ensure credits are applied to accounts and/or invoices. US Foods Credit Coordinator, USF's account manager, and Texarkana Supervisors are also conducting bi-weekly calls to manage this process.



The New Credit Memo Process

BO proposed changing the accounting treatment as follows:

- In the past, vendor rebates and incentives were recognized in GLAC 554 - Other Operating Earnings on the financial statement.
- BO suggests recognizing vendor rebates and incentives in GLAC 411 – Purchase Allowances. This will more properly recognize these transactions as a reduction of COGS expense. Although the incentives are not purchase allowances, GLAC 411 more closely aligns with the proper accounting treatment for these transactions.



Home > My Business > Invoices > View Invoice

View Invoice

Show Open Items

Filter By Date

Start

12/01/2016

End

01/20/2017

Search

Reset

Filter By Number

Invoice Number

Search Invoices

PDF (Adobe Acrobat)

Download Invoices

<input type="checkbox"/>	DATE	TYPE	INVOICE NUMBER	CM/DM NUMBER	AMOUNT
<input type="checkbox"/>	01/20/2017	Invoice	845777		\$2,652.35
<input type="checkbox"/>	01/18/2017	Invoice	779813		\$410.61
<input type="checkbox"/>	01/16/2017	Invoice	678089		\$1,443.56
<input type="checkbox"/>	01/13/2017	Invoice	655015		\$2,253.14
<input type="checkbox"/>	01/11/2017	Invoice	557618	2984492	\$315.06
<input type="checkbox"/>	01/09/2017	Invoice	472037		\$2,325.87
<input type="checkbox"/>	01/06/2017	Invoice	434491		\$2,794.24
<input type="checkbox"/>	01/04/2017	Invoice	279011		\$644.00
<input type="checkbox"/>	01/04/2017	Credit Memo	279027		\$644.00
<input type="checkbox"/>	12/30/2016	Invoice	279015		\$1,143.04

When Credit occur for your facility, "Credit Memo" will be listed in the "View Invoice" section.





CREDIT MEMO

ACCOUNT NUMBER	CREDIT MEMO NUMBER	INVOICE NUMBER	ORDER NUMBER	PURCHASE ORDER #	SALES LOCATION	SALES REP
61128062	2996127	0	140559		2125	606
CUSTOMER NUMBER	CREDIT MEMO DATE	INVOICE DATE	ORDER DATE	SPECIAL INSTRUCTIONS		
61128062	2017/01/04	00000000	01/04/2017	PM-CMA JS 170001OL-0003 Q316 CMA JS		

BILL TO	SHIP TO	REMIT TO
JSNE BELVR BOWLING CTR 5975 MIDDLETON RD BLDG FORT BELVOIR, VA 22060 (703) 805-2991	JSNE BELVR BOWLING CTR 5975 MIDDLETON RD BLDG FORT BELVOIR, VA 22060 Dept.: 1 (703) 805-2991	US Foods, Inc. PO BOX 75368 BALTIMORE, MD 21275 (703) 631-6300

IMPORTANT NOTICE

THE PRICE SHOWN ON YOUR INVOICE MAY NOT BE NET OF ALL DISCOUNTS, ALLOWANCES AND INCENTIVES. ANY INCENTIVE, DISCOUNT OR ALLOWANCE PROVIDED IS PROVIDED AS A DISCOUNT WHICH MAY SUBJECT YOU TO REPORTING AND/OR DISCLOSURE REQUIREMENTS UNDER APPLICABLE FEDERAL OR STATE LAW.

INVOICE LINE DETAILS											
QUANTITY	SALES UNIT	PRODUCT NUMBER	DESCRIPTION	LABEL	CREDIT TYPE	PACK SIZE	CODE	WEIGHT	PRICING UNIT	UNIT PRICE	EXTENDED PRICE

INVOICE SUMMARY

Product Total	\$0.00
Sales Adj - CUSTOMER REBATE	\$64.61 CR
Sales Tax	Rate: 0.00
AMOUNT	<u>\$64.61 CR</u>

They must print these credit memos and submit them to Texarkana along with the relevant invoices to have the credit memos applied to the invoices.

Post \$64.61 into GLAC 411 Purchase Allowance

