



**Module 02 – Progress Billing
Chapter 08**

PROGRESS BILLING WITH FOREIGN CURRENCY

Date	Version	ProjectPro Version	Author
October 16, 2023	1.0	Modified Version	Functional Team

Contents

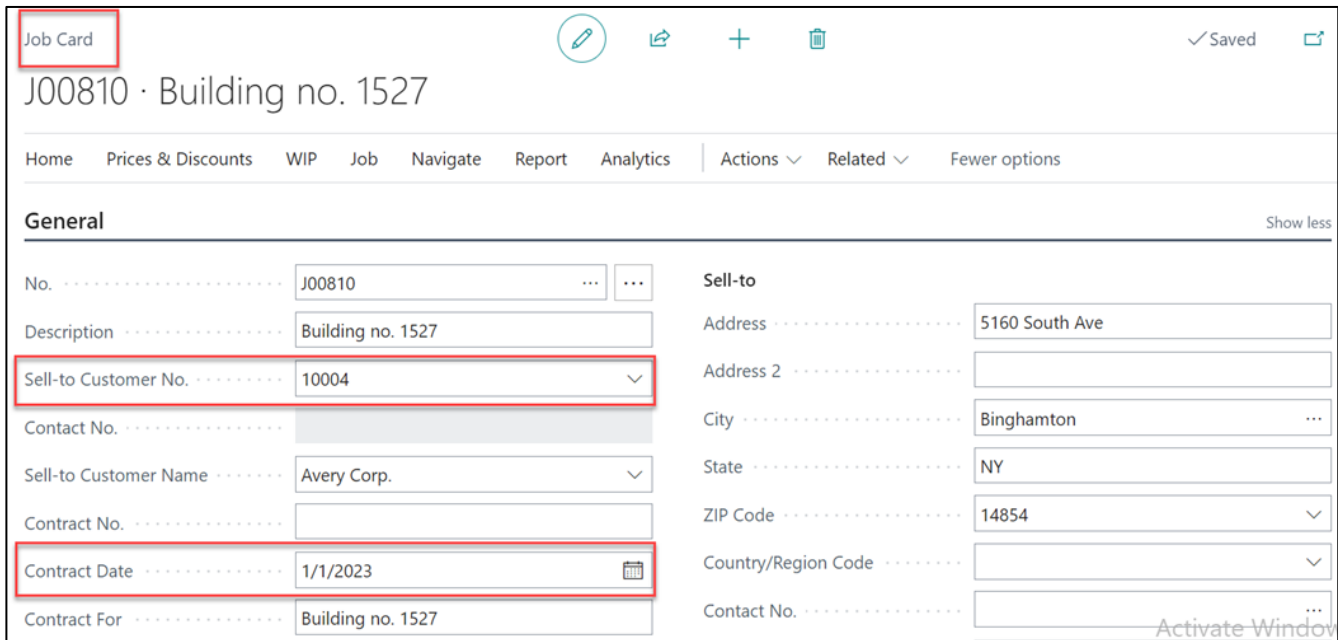
1. Progress Billing Foreign Currency

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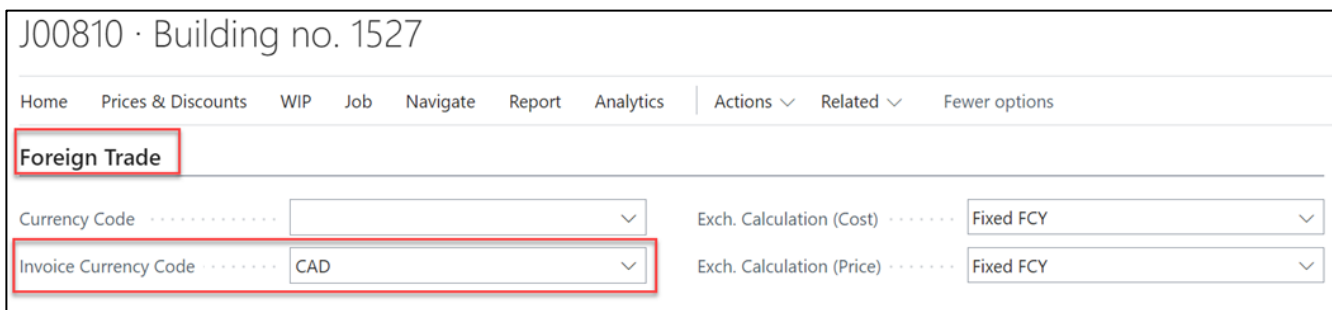
PROGRESS BILLING FOREIGN CURRENCY

The Progress Billing process also lets you create a sales invoice with foreign currency. To bill the customer in a foreign currency following steps needs to be followed:

Create a new Job → select the “Customer No.” → enter “Contract Date”.



On “Foreign Trade” fast tab, select the currency code on field “Invoice Currency Code”.



Note: In case there exists Sub- Levels for Job, then the currency code needs to be entered on “Invoice Currency Code” field on all the sub-level job cards.

Once details on the Job is created, open Progress Billings to initiate the billing process.

When you update the lines from the job on a progress billing requisition, the field “Invoiced Currency Code” will get auto populated with the currency code entered on the Job card, see below.

Progress Billings – Progress Billing with Foreign Currency

Progress Billing ✓ Saved

J00810 · 1 · 0

Home Reports More options

Manager - Posted Sales Invoice No.

Manager Name Requisition Date 1/31/2023

Person Responsible - Period To 1/31/2023

Person Responsible Name Retention Reduction & Invoic...

Round Amounts Invoiced Currency Code CAD

Progress Billing Subform Manage Line Fewer options

Item No.	Job No.	Revenue Cat.	Description	Job Task No.	Segment Code	Description	Billing Method
→ 1	J00810			CONTRACTS		Sales -Projects -Commercial	%

Enter "Quantity" and "Work Retention %" and create the sales invoice.

Progress Billing ✓ Saved

J00810 · 1 · 0

Home Reports More options

Item No.	Billing Method	Base Amount	Quantity	Measure Code	Total	Work Previous Billings	Work Amount	Materials Amount	Store Pr
→ 1	%	90,000.00	70.00		63,000.00	0.00	63,000.00	0.00	

Retention

Work Retention Percent Work Retention Amount 6,300.00

Material Retention Percent Stored Material Retention A... 0.00

The "Currency Code" will appear on the sales invoice under the Invoice Details fast tab.

Progress Billings – Progress Billing with Foreign Currency

Sales Invoice

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Home Prepare Request Approval Invoice Actions Related Fewer options

Post Release

Invoice Details Show less

Currency Code CAD

Company Bank Account Code

Shipment Date 4/17/2023

Prices Including Tax

Tax Area Code

Payment Service No payment service is made available.

Exchange Rate can also be viewed by clicking on the three dots of Currency Code field. A window will open as below, and Exchange rate can be seen under field “Relational Exch. Rate Amount”.

Sales Invoice

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Home Prepare Request Approval Invoice Actions Related Fewer options

Post Release

Invoice Discount %

Invoice Details Show less

Currency Code C

Company Bank Account Code

Shipment Date 4

Prices Including Tax

VAT Bus. Posting Group

Customer Posting Group A

Exchange Rate Amount 1.0

Relational Exch. Rate Amount 0.83

Relational Currency Code USD

Currency Code

Exchange Rate Amount 0.0

Relational Exch. Rate Amount 0.0

Relational Currency Code

Use FA Add.-Curr Exch. Rate

OK Cancel

Total invoice value as per the foreign exchange rate can be seen under the Lines fast tab, as below.

Progress Billings – Progress Billing with Foreign Currency

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Home Prepare Request Approval Invoice Actions Related Fewer options

Post Release

Lines Manage Line Fewer options

Type	No.	Job No.	Job Task No.	Segment Code	Gen. Bus. Posting Group	Gen. Prod. Posting Group	Item Reference No.	Description
→ G/L Account	40100	J00810	CONTRACTS		PROJ	BILL-COM		1 - Sales -Projects -Comme

Subtotal Excl. Tax (CAD)	75,903.61	Total Excl. Tax (CAD)	75,903.61
Inv. Discount Amount Excl. Ta...	75,903.61	Total Tax (CAD)	0.00

On the Retention fast tab, the field “Retention Amount (\$)” will show the value in local currency (LCY) whereas, “Retention Amount” field will show the value in foreign currency (FCY).

Sales Invoice

SI-10108 · Avery Corp.

Home Prepare Request Approval Invoice Actions Related Fewer options

Post Release

Retention

Retention Base Amount	75,903.61	Retention Amount	7,590.36
Retention Percent	0.00	Retention Date	1/31/2024
Retention Amount (\$)	6,300.00	Compress Prepayment	<input checked="" type="checkbox"/>

On the Statistics page of a sales invoice, we can see the sales value and retention in Local Currency.

