How to Setup a Terms Code Due at a Specific Day of the Month

You may wish to have a payable that is due the 20th of every month, and you may also wish that payable would be due this month if it was over 30 days old. You would set this up as follows:

- Day of the month due - will be the day that the due date will be set to
- Due next month - the cutoff date used to determine whether to use next month or the following next month. By entering 30, this means any invoices dated between the 1st thru the 30th of any month will have a due date of following month. Invoice dates after the 30th, will have a due date of plus two months.
    - Example 1
        - Invoice dates between 1/1/2018 - 1/30/2018
        - Due date 2/20/2018
    - Example 2
        - Invoice date 1/31/2018
        - Due date 3/20/2018

Note:

if the "Day of the Month Due" is 29,30 or 31 which would result in an invalid date in some months then it will use the month end for that month.

for example

Example 3

- Invoice date 1-22-2018
- Day of the month due 29
- Due next month is 30
- Since 2-29-2018 is an invalid date - then end of the month date of 2-28-2018 would be used

Example 4

- Invoice date 1/31/2018
- Day of the month due 29
- Due next month is 30
- Since 1/31/2018 is after the cutoff date of 30 - the due date will be in 2 months, 3-29-2018.