

# INVOICE VS STATEMENT

## INVOICE

An invoice is generated based on the billing terms set for the service. Once generated, they are locked and can not be adjusted.

Invoices include:

- Issue Date
- Due Date
- Invoice Number
- Invoice Amount - total amount for **new charges** for the invoice period
- Due Amount - **total amount owing** (including new & outstanding charges)

**Note:** Invoices are **fixed** for the period they are generated for. Changes to bookings or balances made after an invoice is generated will appear on the following invoice as a **Previous Period Booking Fee and Adjustmenst**

## STATEMENT

A Statement is a real-time record of all charges and transactions on a family's account. Each time a change is made, it is immediately reflected on the statement.

Statements include:

- current bookings - including changes to bookings that have been invoiced
  - e.g. Change of Fee/Room or deleted bookings
- current balance
- Approved Payments
- Statement of Entitlement
- Attendance Summay