



## Average Daily Balance

### Notable Microvertical Expertise:

The Average Daily Balance is a financial metric used to calculate average balances of balance sheet accounts over a designated time period, typically monthly, but also quarterly and annually. Average Daily Balances are an important metric for banking and financial institutions due to the need for comparing minimum average balances to actual average balances to avoid fees and charges.

### In leveraging Caravel's Annual Incurred Cost Submission module, users will benefit from:

- Quick insights into Cash Flow and financial performance
- An understanding on balance trends over designated time periods
- Time savings on producing crucial and fundamental banking and financial institution reporting

Caravel has served more than 500 clients over the past decade, providing a comprehensive range of services, including accounting, strategy, business processes and technology selection.

### CONTACT US:

714-253-4455 or

Info@Caravel-Partners.com

### IP Highlights:

Caravel has enhanced the native NetSuite reporting functionality to include reporting on Average Daily Balances (ADB) on Balance Sheet GL accounts. Their SuiteBundle includes reports for the below time frames:

- Monthly Average Daily Balances
- Quarterly Average Daily Balances
- Quarter to Date Average Daily Balances
- Yearly Average Daily Balances

This SuiteBundle adds four (4) reports, one for each time frame reference, within the NetSuite reporting module, which are updated on a nightly basis. Below is an example screenshot of the Monthly ADB Report:

Monthly Average - Multi-Book Balance Sheet <a href="#">View Detail</a>			
FINANCIAL ROW	AMOUNT (BOOK 1) (JUL 2023)	AMOUNT (BOOK 2) (JUL 2023)	DIFFERENCE
<strong>ASSETS</strong>			
<strong>Current Assets</strong>			
Bank			
1000 - Checking	\$0.00	\$0.00	(\$631,617.00)
Checking - 2	\$0.00	\$0.00	(\$16,200.00)
<strong>Total Bank</strong>	<strong>\$0.00</strong>	<strong>\$0.00</strong>	<strong>(\$647,817.00)</strong>
Accounts Receivable			
1100 - Accounts Receivable	\$4,191.00	\$4,191.00	\$24,666,149.12
<strong>Total Accounts Receivable</strong>	<strong>\$4,191.00</strong>	<strong>\$4,191.00</strong>	<strong>\$24,666,149.12</strong>
<strong>Other Current Asset</strong>			
Advances Paid	\$0.00	\$0.00	(\$20,195,000.00)
IC Netting Clearing Account	\$0.00	\$0.00	\$25,600.00
Inventory Asset	\$1,000.00	\$1,000.00	(\$512,915.70)
Undeposited Funds	\$3,500.00	\$3,500.00	(\$628,321.32)
<strong>Total Other Current Asset</strong>	<strong>\$4,500.00</strong>	<strong>\$4,500.00</strong>	<strong>(\$21,192,637.00)</strong>
<strong>Total Current Assets</strong>	<strong>\$8,691.00</strong>	<strong>\$8,691.00</strong>	<strong>\$2,707,495.04</strong>
<strong>Other Assets</strong>			
9999997 Due To/From - Eliminating - Other Current Asset	\$0.00	\$0.00	(\$430,000.00)
Holding Act - Holding Act	(\$1,000.00)	(\$1,000.00)	(\$1,960,517.68)
<strong>Total Other Assets</strong>	<strong>(\$1,000.00)</strong>	<strong>(\$1,000.00)</strong>	<strong>(\$2,390,517.68)</strong>
<strong>Total ASSETS</strong>	<strong>\$7,691.00</strong>	<strong>\$7,691.00</strong>	<strong>\$316,977.36</strong>
<strong>LIABILITIES &amp; EQUITY</strong>			
<strong>Current Liabilities</strong>			
Accounts Payable			
2100 - Accounts Payable	\$6,025.00	\$6,025.00	(\$659,800.00)
<strong>Total Accounts Payable</strong>	<strong>\$6,025.00</strong>	<strong>\$6,025.00</strong>	<strong>(\$659,800.00)</strong>
<strong>Other Current Liability</strong>			
9999996 Due To/From - Eliminating - Other Current Liability	\$0.00	\$0.00	(\$430,000.00)
Accrued Purchases	\$0.00	\$0.00	(\$514,000.00)
Customer Deposits	\$0.00	\$0.00	(\$306,458.68)
Deferred Revenue	\$7,691.00	\$7,691.00	\$4,084,286.48
<strong>Total Other Current Liability</strong>	<strong>\$7,691.00</strong>	<strong>\$7,691.00</strong>	<strong>\$2,833,827.80</strong>
<strong>Total Current Liability</strong>	<strong>\$13,716.00</strong>	<strong>\$13,716.00</strong>	<strong>\$2,833,827.80</strong>
<strong>Total Liabilities &amp; Equity</strong>	<strong>\$13,716.00</strong>	<strong>\$13,716.00</strong>	<strong>\$2,833,827.80</strong>