



Prepaid + Drawdown Extension

Helping small companies solve **big company problems.**

Caravel has built a SuiteBilling extension to support prepayments with drawdowns against subscription lines. This extension supports the below two (2) methods for prepayments against subscription lines:

1. Requesting a deposit upfront upon subscription setup and requesting additional deposit(s) once the prior deposit is exhausted.
2. Requesting a deposit upfront upon subscription setup and requesting additional deposit(s) on a set scheduled basis.

The below steps describe the user process flow:



**CREATE SUBSCRIPTION
RECORDS**



**MARK PREPAYMENT
PREFERENCES**



**SEND AUTO-CREATED
PROFORMA INVOICE
TO CUSTOMER**



ACCEPT DEPOSIT



INVOICE CUSTOMER



**DEPOSIT AUTO-APPLIED TO
SUBSCRIPTION INVOICE**

For both scenarios, the pro-forma invoice will be generated based on subscription prepayment preferences identified on the subscription record and can be leveraged to notify customers of a prepayment requirement. An example of the proforma invoice is shown below:

Caravel + Partners
A BPM Technology Solutions Company

Prepayment Invoice

#114
2/20/2023

Bill To: _____ Ship To: _____

TOTAL
\$50.00
Due Date: 2/20/2023

Quantity	Item	Rate	Amount
1	CP SuiteBilling Item Recurring		\$50.00
Subtotal			\$50.00
Total			\$50.00

The Caravel extension also includes an Advanced PDF which incorporates detail on payments applied to invoices. An example is shown below, which highlights deposits applied and the remaining invoice balance.

Caravel + Partners
A BPM Technology Solutions Company

Invoice

#43
2/20/2023

Bill To: _____ Ship To: _____

TOTAL
\$566.07
Due Date: 2/20/2023

Quantity	Item	Options	Rate	Amount
1	CP SuiteBilling One Time Fee		\$500.00	\$500.00
1	CP SuiteBilling Item Recurring		\$50.00	\$50.00
1	CP SuiteBilling Item Recurring		\$16.07	\$16.07
Subtotal				\$566.07
Tax (0%)				\$0.00
Total				\$566.07
Total Deposit				\$50
Total Payments				\$0
Amount Due				\$516.07

In leveraging Caravel's SuiteBilling extension, users will benefit from:

- Auto-application of prepayment deposits without user intervention
- Auto-initiation of prepayment invoices to request payments from customers in advance of subscription billing
- Increased cash flow



About Caravel

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. Our commitment to excellence drives us to continually improve and refine our approach, helping our clients solve complex problems with modern tools.

Caravel is proud to be a part of the technology services group of BPM LLP, a top 40 accounting and advisory firm. With our team by your side, you can unlock your business's true potential and drive success in an ever-evolving marketplace.

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