Inventory: Getting Started
Rental Categories

Overview

Rental categories allow you to define basic rental policies for groups of Rental items, including:

- Up to 4 rental units per category (e.g., hours, days, weeks)
- Default rental period (e.g., 3 days)
- Late fee policies, including cutoff time for returns and maximum late fee
- Deposit policy
- Whether rental charges are due at the time of rental or the time of return

This document explains how to set up rental categories.

Defining a rental category

Select Setup / Inventory / Rental categories.

Once you have defined an item category for each group of rental items, you must designate these categories as rental categories and define additional rental information for them.
The remainder of this document will use the item category **BIKE** for bicycles that can be rented by the day or by the week.

1. **Rental category**
Enter the rental category (e.g., **BIKE**).
Press F1 to scan through existing rental categories.
When an existing rental category is displayed, press:
- **F3** To delete this rental category.
- **F8** To view monthly history for this rental category.

**NOTE:** The category entered here must already have been defined using **Setup / Inventory / Categories**.
You can only delete a rental category if it is not assigned to any items.

2. **Rental unit**
The term **rental unit** refers to rental time periods, not to the actual rental items themselves. A single rental unit is the minimum period of time for which a unit can be rented.

Specify the unit of time for which an item can be rented:
- **HR** For a Rental unit of hour(s)
- **HOUR**
- **HRS**
- **DAY** For a Rental unit of day(s)
- **DAYS**
- **WK** For a Rental unit of week(s)
- **WEEK**
- **WKS**
- **MON** For a Rental unit of month(s)
- **MONS**
- **MTH**
- **MTHS**
- **YR** For a Rental unit of year(s)
- **YEAR**
- **YRS**
- **<blank>** For None, to skip entry of additional rental units for this rental category

For example, if you rent bicycles by the day and by the week, you might enter **DAYS** and **WEEK**.

You must define at least one **Rental unit**. Up to four rental units may be entered for each rental category.

For example, if you rent bicycles by the day and by the week, you would enter two rental units—one for days and one for weeks.

**NOTE:** The first rental unit you enter is considered the “base” rental unit and will be used as the stocking unit for all items assigned this rental category. Rental units 2, 3, and 4 are used as the item’s alternate units 1, 2, and 3 (respectively).
# of [base rental units] per [rental unit]
This field appears only after you enter rental unit 2, 3, or 4. The base rental unit (rental unit 1) appears as the first unit in this field. The current rental unit appears as the second rental unit.

Enter the number of base rental units in this rental unit.
To accept the default entry, leave <blank>.
CounterPoint provides default calculations based on the following equivalencies:

- 1 day = 24 hrs
- 1 week = 168 hrs = 7 days
- 1 month = 730 hrs = 30 days = 4.33 weeks
- 1 year = 8760 hrs = 365 days = 52 weeks = 12 months

Items are already on file for this rental category ...Continue?
This question appears if you access the rental units field for an existing category that is currently assigned to inventory items.
Specify whether to continue making changes to the rental units fields by selecting Yes or No.
If you change a rental unit for a category that is currently assigned to inventory items, CounterPoint will process those items to update their stocking, pricing, preferred, and alternate units to match the changes made here.

3. Std # of rental units
This field allows a separate entry for each rental unit defined on this screen.
Enter the standard number of rental units for items assigned to this category.
For example, if most people rent bicycles for 3 days or 1 week, then you would enter 3 in the appropriate column for days and 1 in the appropriate column for weeks.
Your entry here is used as the default quantity when the item is rented in ticket entry.

Max # of rental units
This field allows a separate entry for each rental unit defined on this screen.
Enter the maximum number of rental units (i.e., the maximum period of time for which the item can be rented).
Leave <blank> for None.
For example, if you allow bicycles rentals by the day for up to 6 days, or by the week for up to 3 weeks, you would enter 6 in the appropriate column for days and 3 in the appropriate column for weeks.
If you enter a value in this field, ticket entry will prevent you from entering a rental quantity greater than this value when the item is rented.
Late fee
This field allows a separate entry for each rental unit defined on this screen.
Enter any fee to charge for late returns.
Leave <blank> for None.
You can define a different late fee for each rental unit. CounterPoint will calculate the late fee based on the rental unit entered at the time the item was rented. (Remember, late fees are only calculated automatically if you specify a rental late fee item number in Setup / Inventory / Control.)

Late fees are per
This field allows a separate entry for each rental unit defined on this screen. N/A displays for any rental unit with None as the Late fee.
Enter the rental unit on which to base the Late fee.
For example, if you charge $2.00 per day that the item is late, enter the rental unit for day (DAY or DAYS). Entries are limited to the rental units defined on this screen.
You can specify a rental unit for late fees that is different from the actual rental unit. For example, if you rent bicycles by the day, but you charge $1.00 per extra hour for late returns, you could enter 1.00 as the late fee per HOUR in the appropriate column for days.

Maximum late fee
This field allows a separate entry for each rental unit defined on this screen. N/A displays for any rental unit with None as the Late fee.
Enter the maximum fee to charge for late returns.
Leave <blank> for None.
The amount you enter here is used as the maximum default late charge calculated by CounterPoint when a rental item is returned. You are allowed to manually enter a late fee greater than this amount.

4. Max reservation period
Enter the number and rental unit corresponding to the maximum reservation period you allow.
Leave <blank> for None.
For example, if you allow bicycle rental reservations to be made up to 3 weeks in advance, you might enter 3 WEEK. When you enter a rental reservation, the default Hold until date is calculated based on your entry in this field.
Entries are limited to the rental units defined on this screen.

5. Deposit amount
Enter the deposit amount for items with this rental category.
Leave <blank> for .00.
The amount entered here is used as the default deposit amount when you rent an item in ticket entry. (Remember, a deposit is only calculated automatically if you specify a rental deposit item number in Setup / Inventory / Control.)
6. Cutoff return time
Enter the latest time that a rental item can be returned without incurring a late fee.

Leave <blank> for None.

If you enter None in this field, the return time is based on the rental time.

For example, if you enter None in this field, then rent a bicycle at 2:00 PM on 6/4/99 for 3 days, any late fees would begin to accrue if the bicycle is not returned by 2:00 PM on 6/7/99.

If you enter 8:00 am in this field, then late fees would begin accruing on 6/7/99 at 8:00 am instead of at 2:00 PM. Similarly, if you enter 10:00 PM in this field, then late fees would not start accruing until 10:00 PM on 6/7/99.

You can enter the time in terms of a 12- or 24-hour clock. For example, if you enter 0800, you will be prompted to specify AM or PM. If you enter 2000, CounterPoint will automatically convert your entry to 8:00 PM.

7. Record sale at time of

Select:
- Rental To record the sale at the time of the rental.
- Return To record the sale at the time of the rental’s return.

If you specify Rental, CounterPoint will automatically calculate the rental amount due at the time of rental, and the rental will be considered a “sale” when the rental takes place.

If you specify Return, CounterPoint will automatically calculate the rental amount due at the time of return, and the rental will be considered a “sale” when the rental item is returned.