

# Tip of the Week: Difference between Invoices and Statements

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So here's the Tip of the Week for our valued customers. TimeSolv allows you to generate and send out invoices to collect payments from your clients. Invoices include the details of time and expense entries, time or unit spent on the item, and the final balance owed for it. Invoices do not show you what has been paid in the past for any previous work, it is simply an itemized list of what is owed. Invoices can be sent out as regularly as you wish, but the norm is to send them out once a month.

In this Tip of the Week at TimeSolv you will learn to first generate a draft invoice for you so you can thoroughly review and easily make any edits to an invoice before sending them out to clients. This way you are consistent and accurate in your service to your clients. Drafts are an essential asset to the reviewing process involved with billing. When you need to change any invoice details, all you need to do is work on the draft to make easy and quick edits while working towards perfection. This process also saves you time in having to resolve disputes with clients when there are errors or mistakes on any bills sent out. At TimeSolv, we even allow you to view the drafts without having to download them. See [here](#) for more details on how to generate invoices.

Statements are different from invoices in that they are a form of reminding the client that there is a balance due. It includes details such as an account summary, but the details of breaking down the various charges are not as exhaustive as you would find in an invoice. Statements are mostly generated to inform the client that there are unpaid invoices awaiting X amount of unpaid balance. TimeSolv's statements are formatted clearly and concisely so you don't end up spending extra time having to explain the statements circumstances. See [here](#) for more details on generating statements in TimeSolv.

If you'd like TimeSolv support to help you with invoices and/or statements, please call 1.800.715.1284 or Contact support.

[Contact support](#)