

Taking Payments on Account

Andrew at a desk with a pile of papers

Oooo boy...

Robert

That's not a good noise... what's eating you?

Andrew

I have a huge stack of payments here that need processing today...

Robert

Do you know about batch processing to match groups of payments and invoices? It might simplify your day.

Andrew

That would be great, why don't you just walk me through the whole process, I might be missing something else.

Robert

Sounds good, let's get started.

Pick a topic to join us!

Topics

- Receiving Account Payment
- Batch Cash Processing
- Cash Matching

Receiving Account Payment

When a customer comes into your store to make a payment, you can process it from the Account Payment selection on the Home tab.

You'll need to do this at a service counter that has a cash drawer.

Select the Customer that's making a payment.

For Customers with Job Accounts you can select the correct Job Address.

The system defaults the current Branch and shows details from the customer's account including Open invoices, Net balance, Amount owing, and data from the last statement.

The system defaults the date to today's date. You cannot change this.

Enter a Reference for the payment such as the check number or the name of the person paying with cash.

Select the Payment method from the drop down.

Enter the Amount paid. The system copies this to the Amount applied field.

When you want to apply a payment against specific invoices, Best Practice is to enter the invoice numbers in the Remittance advice and separating each with a comma. This flags the invoices for Accounts Receivable when applying the payment.

Enter any Notes as needed.

Select OK to complete the process.

Choose Yes to print a receipt as proof of payment.

Batch Cash Posting

When you want to process payments received by mail, you'll use a back-office function called Batch Cash Posting.

Select the Accounts Receivable tab and choose Batch Cash Posting in the New section.

Accounts Receivable clerks use Batch Cash Posting when they first want to enter all of the payments to balance the bank deposit and then apply the payments.

The first step is to enter the batch header data.

Use the Batch reference for grouping payments entered at the same time under one identifier.

It's a good practice to enter the Batch reference as a combination of the clerks' initials and current date.

Select the Bank account to which you'll deposit the checks.

Then choose the Branch for which you're entering payments.

Enter the Work date if it's different than the current date.

Before you enter the batch, enter the total of all the payments in the Expected amount received field and the Expected payment count.

You'll use these figures to validate your entries.

Enter the payment details in the body of the window.

You can change the default header settings for an individual payment entry.

Select the Customer and Address if applicable.

Enter a Payment reference which may be the Customer's check number, and then enter the payment amount.

When the Customer specifies the invoices they're paying, enter the numbers in Remittance Advice separating multiple numbers with a comma.

Press Enter several times until the system adds a new line.

Once the line is complete it shows below the entry line and the system displays the payment count and total at the bottom of the window.

When you're finished, verify that the Expected amount received is the same as the Total amount received and that the count of payments is accurate.

Sometimes we make mistakes. If you entered an incorrect amount, select the wrong amount received and change it.

Choose Print to print the batch to paper if desired.

Select Batch Cash Matching to apply the payments entered to the Customers accounts.

Choose Cancel if you want to close the window without saving your entries.

Select Ok to finish the batch and close the window.

Cash Matching

If you prefer to enter and apply payments directly to the customer's account at the same time, you can use the Cash Matching option in the New section of the Accounts Receivable tab.

Select the Customer that you want to enter the payment for.

The system shows the details of Unapplied cash/credits in the top part of the window and Unmatched invoices/debits in the bottom.

Select the Add button to enter a payment.

The New Cash Posting window opens for entry of the payment details.

In the New Cash Posting window, select the Bank account where you'll deposit the payment.

Change the Date if needed and then enter the Reference and Amount of payment.

When provided, enter the invoices that the payment applies to along with any Notes.

Select Add to enter the Cash Posting for this Customer and choose Close if finished.

The payment appears in Unapplied cash/credits.

To apply the payment, enable the Select checkbox.

Because there's a Remittance advice associated with the payment, the system matches it to the Invoice automatically.

The Amount Matched is the payment amount and the system flags the invoice as Fully Paid.

Now that the entry is complete, choose how you want to handle it.

Save and New saves this entry and clears the Cash Matching window for entry of the next payment.

Save and Close saves this entry and closes the window.

Both cause the system to display this pop-up with a summary of the entry made.

Select Yes to save the changes.

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