

Advanced Cash Matching

When matching payments or credits to invoices, there are times when you may want to override amounts or allow discounts even though they have expired.

In this course you will learn how to incorporate Grace Days, Override Discounts and Amounts Matched, Write Off Amounts and use the options to Change the Due Date and Discount Date on an Accounts Receivable transaction.

'Grace Days' shown on the Cash Matching window is used to extend the period that settlement discounts are available.

A 'Payment' is selected in Cash Matching.

The Invoice numbers entered in the 'Remittance Advice' are automatically matched to the Invoices.

The first three are marked 'Fully Paid'.

The fourth is not and shows a small 'Remaining Amount' which is equal to the 'Settlement Discount Amount' for all four invoices.

When the Customer has missed the 'Settlement Due Date' by more days than the current 'Grace days', you can extend the period.

De-select the 'Payment'.

Then either key a new 'Grace days' value or click on the up or down arrow.

Re-select the 'Payment'.

The four 'Invoices' are re-matched and flagged as 'Fully Paid'.

For each matched 'Invoice' the amount of 'Settlement Discount Taken Now' is shown and the 'Remaining Amount' is \$0.

'Save' the matching session.

Another method for allowing discounts that are no longer available is overriding the 'Settlement Discount Taken Now' column.

A 'Payment' is selected and matched to a specific 'Invoice'.

Looking at the 'Invoice' details shows a 'Remaining Amount' equal to the 'Settlement Discount Amount'.

Enter the amount into the 'Settlement Discount Taken Now' field for the matched 'Invoice'.

The 'Remaining Amount' for the 'Invoice' is cleared.

'Save' the matching session.

When an Invoice is eligible for a Discount the system automatically takes the Discount.

A 'Payment' is selected and matched to a specific 'Invoice'.

A Discount is available on the 'Invoice' and shown as taken.

An amount remains in 'Matched Difference' equal to the Discount indicating the Customer did not take the Discount into consideration with their 'Payment'.

You can apply the remainder to other 'Invoices' and 'Debits'.

Or you could select to not allow the discount by checking here matching the 'Payment' to the full amount of the 'Invoice'.

The amount of the 'Payment' and 'Amount Matched' are now the same.

'Save' the matching session.

The Customer may provide instructions for applying 'Payments' that require you to override the 'Amount Matched'.

In the 'Notes' an 'Invoice' number is indicated to have a 'Payment' amount applied.

Enter the invoice number in the 'Find' field.

Check the 'Match' box for the invoice.

The system wants to match as much of the 'Payment' available to the selected invoice as possible.

If the Customer has requested to apply a set amount to the invoice, override the 'Amount Matched'.

Next, clear the 'Find' field and set the 'Filter' to an aging period to limit the display to just the unpaid transactions.

Apply the 'Matched Difference' amount to the invoices in this aging period.

'Save' the matching session.

If allowed by Company policy, you may choose to write off small amounts during a Cash Matching.

A 'Payment' is selected.

When the 'Payment' is matched a small balance remains unpaid.

This is noted by the difference between the 'Amount Matched' and 'Remaining Amount'.

Also the 'Fully Paid' checkbox remains unchecked.

To write off the small amount check the 'Fully Paid' box.

The 'Amount Written Off' is filled in with the 'Remaining Balance'.

'Save' the matching session.

It is possible to change Account Transaction due dates from within Cash Matching.

Select an 'Invoice' or 'Debit' then right-click.

Select 'Change Account Transaction Due Date'.

Key in the date or select it from the calendar.

Click 'OK' to save the change.

To change a 'Settlement Due Date', select the AR Transaction and right-click.

Select 'Change Account Transaction Settlement Due Date'.

Key in the date or select it from the calendar.

Click 'OK' to save the change.

Cash Matching provides a great deal of flexibility for applying Payments to Invoices and Debits.

You should now be able to adjust Grace Days , override Discounts and Amounts Matched, Write Off small AR Transaction amounts and Change both Due Dates and Discount Dates.

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