

Billing: Understanding and Using Transaction Types

Payment or Receipt? Refunds? Writeoffs?

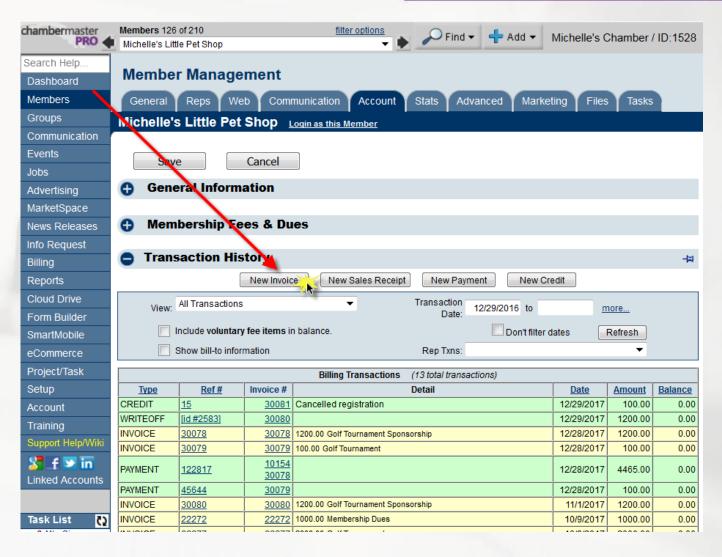


What is an Invoice?

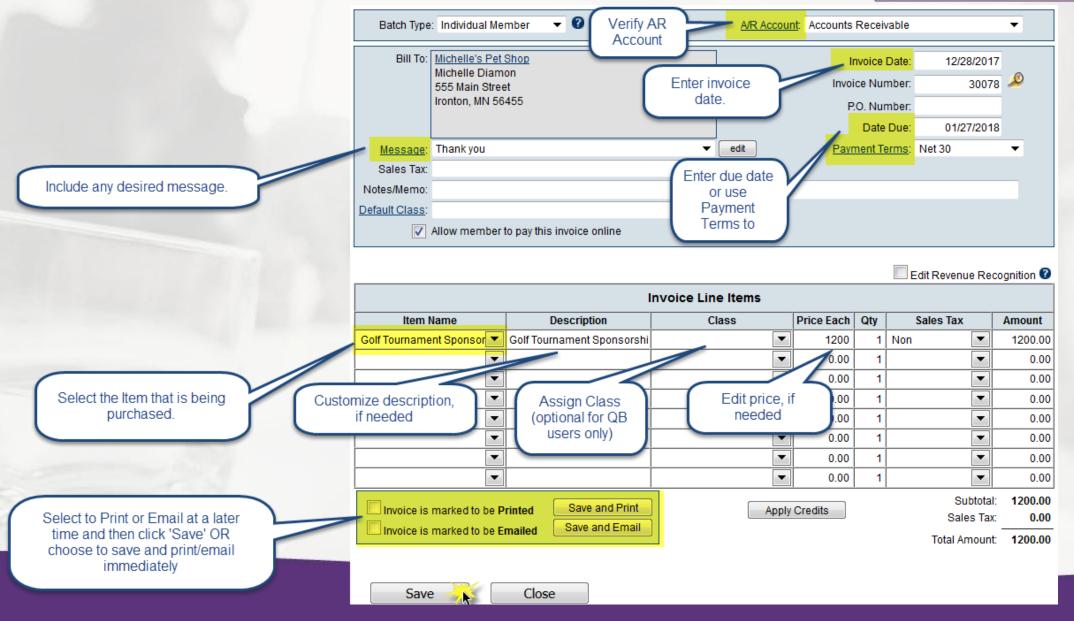
- Transaction created when a purchase is made that is not paid for at the time.
- Utilizes an Accounts Receivable account in order to track money owed from customers.



Click 'New Invoice' from the Transaction History







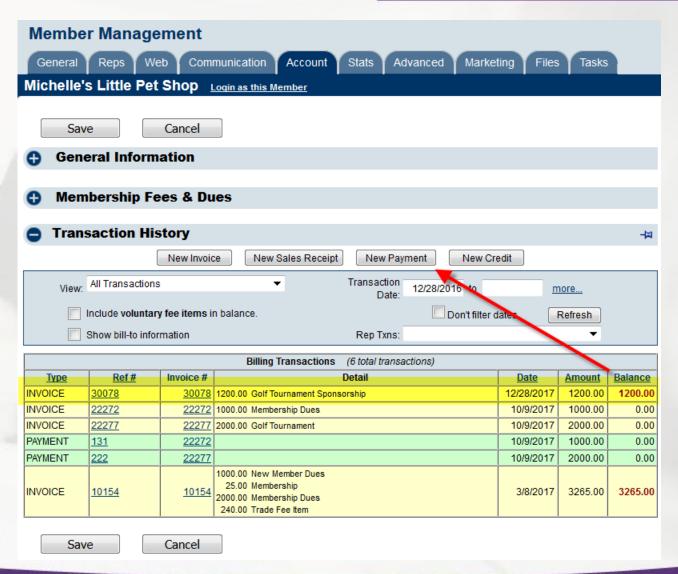


When to use 'Payment'

- Money is received to pay for an invoice that has a balance due
- Money is received, but there is not an invoice with a balance due, and the customer has not indicated what they are paying for



- Use the 'New Payment'
 option to record money
 received on an open invoice
 balance.
- DO NOT create a 'New Sales Receipt' in addition to a Payment. This will duplicate the income reported on the financial reports.





- Enter Payment Amount
- Enter Payment Date
- Enter Reference # (check #, CASH, other distinguishing info)
- Select Payment Method
- Confirm the selected invoices that are being paid
- Click 'Save'



Outstanding Invoices: Select the invoice(s) to which the payment applies.						
	Date	Ref#	Line Items	Orig. Amt	Amt Due	Payment
	3/8/2017	<u>10154</u>	New Member Dues	1000.00	1000.00	1000.00
V			Membership	25.00	25.00	25.00
			Membership Dues	2000.00	2000.00	2000.00
			Trade Fee Item	240.00	240.00	240.00
V	12/28/2017	30078	Golf Tournament Sponsorship	1200.00	1200.00	1200.00
			4465.00	4465.00	4465.00	

Payment Total: 4465.00
Payment Applied: 4465.00

Available Amount: 0.00

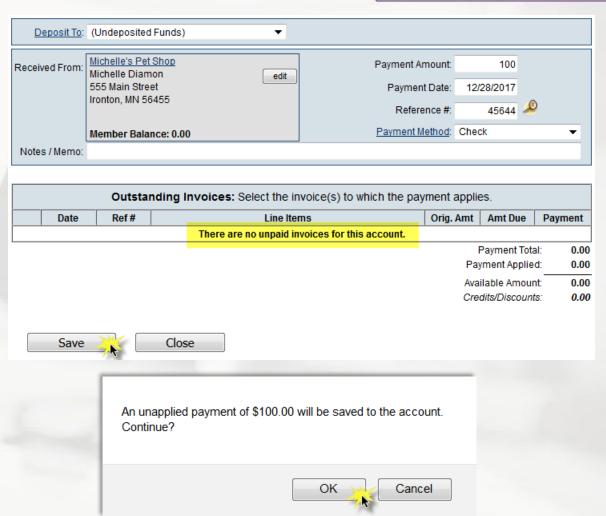
Credits/Discounts: 0.00





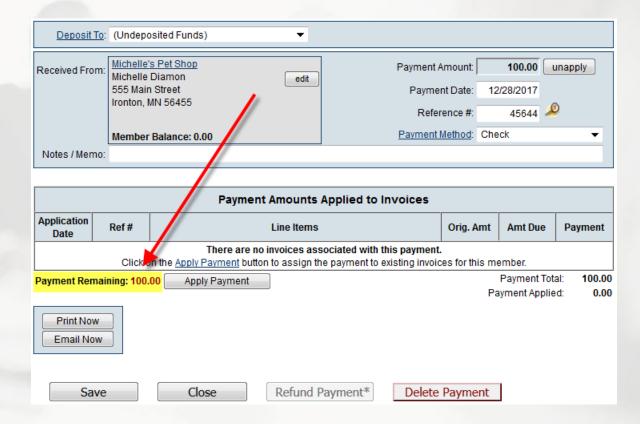


- When money is received from a customer, <u>but</u> there are no open invoices, <u>and</u> it is unclear what the money is for....enter amount, date, ref #, click 'Save'.
- Select 'OK' at next screen



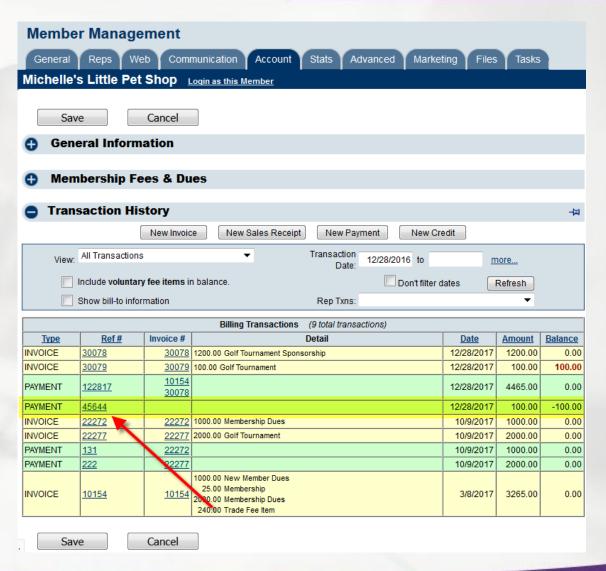


- 'Payment Remaining' will now display the amount that was not applied to an invoice.
- Close the window





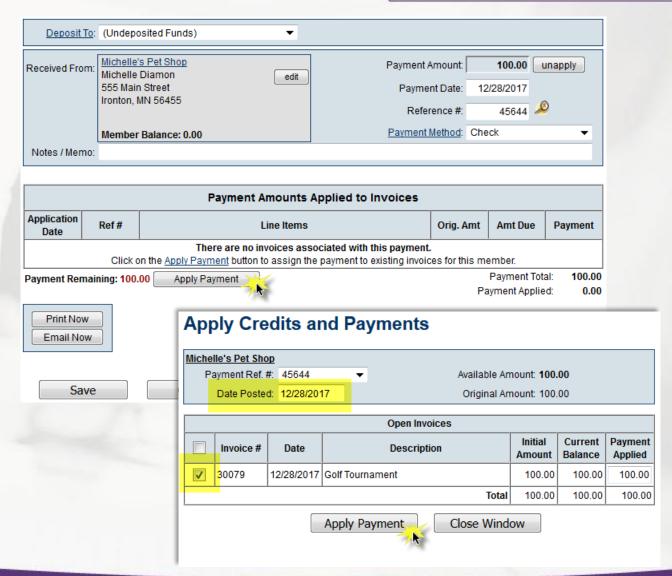
- Unapplied payments will show in the Transaction History as a negative balance item.
- To use an available payment click on the Ref #.





Click 'Apply Payment'

- Verify the application date (defaults to current date)
- Specify invoice to apply it against.
- Click 'Apply Payment'
- Close the Payment window





When to use 'Sales Receipt'

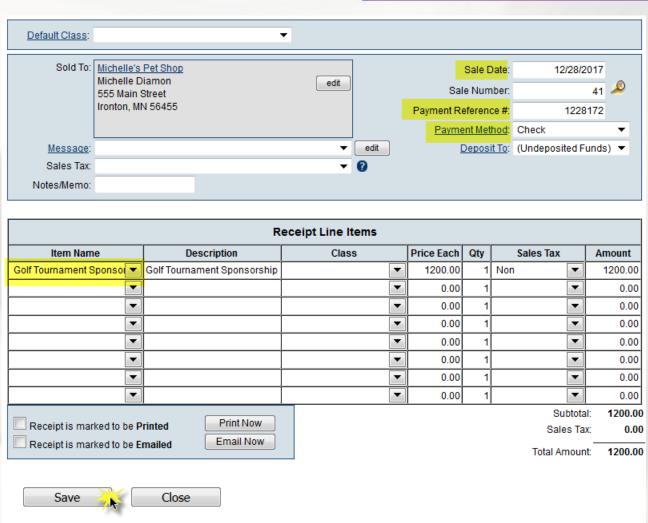
Money is received to pay for something on the spot. AKA,
 Point of Sale Purchase

NOTE: Sales Receipts are not always preferred. Check with accountant as to preference.

- Enter Sale Date
- Ener Payment Reference #
- Select Payment Method
- Select the Item being purchased
- Click 'Save'

NOTE: Since this is a point of sale, immediate, purchase payment info and purchase info are recorded at the same time. No use of Accounts Receivable.







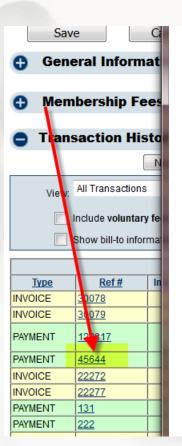
Refunds

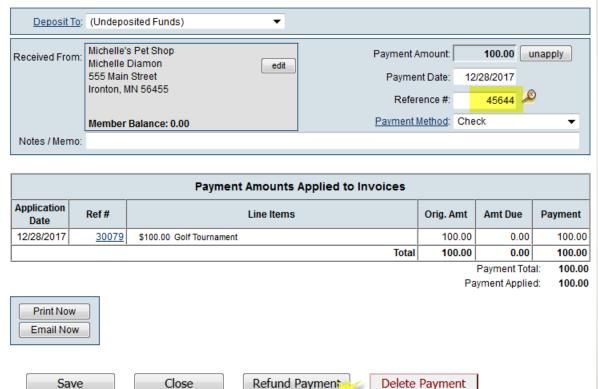
 Money that is returned to a client for a purchase that the client no longer wants

NOTE: Refunds do not re-open an invoice balance. If a balance needs to be opened again, a new invoice must be created.



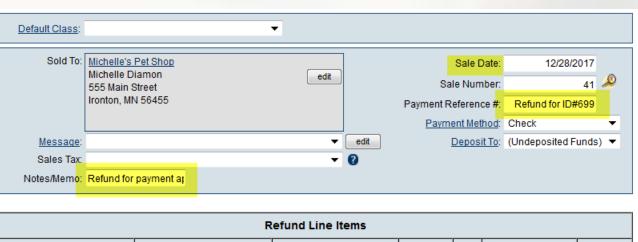
- From the Transaction
 History click on the
 payment Ref# that
 needs to be refunded
- Click 'Refund Payment'

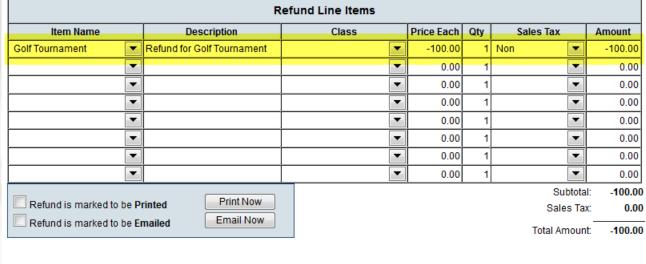






- Original invoice line items that the payment was applied to will be reversed.
- If doing a partial refund, make necessary changes to line items
- Click 'Save'







Close

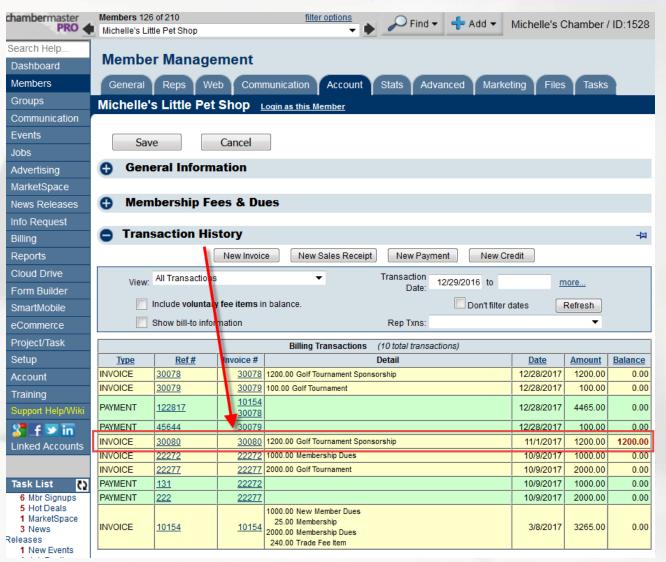


Writeoffs

Used to decrease the uncollectible balance due on an invoice.

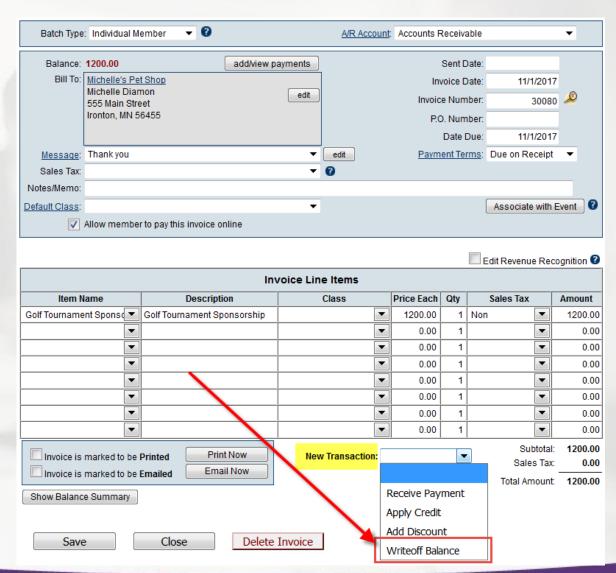


 Click on the invoice # for the transaction that needs to be written off





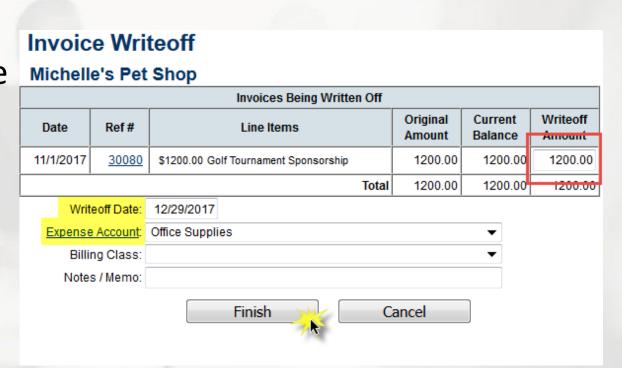
- Click on the 'New Transaction' drop-down
- Select 'Write of Balance'





- Enter Writeoff Date (current date populates by default)
- Select the appropriate Expense
 Account (not necessarily an Expense account ask accountant if unsure)
- If doing a partial writeoff, change the Writeoff Amount
- Click Finish

NOTE: In the Expense Account selection, do not select Accounts Receivable



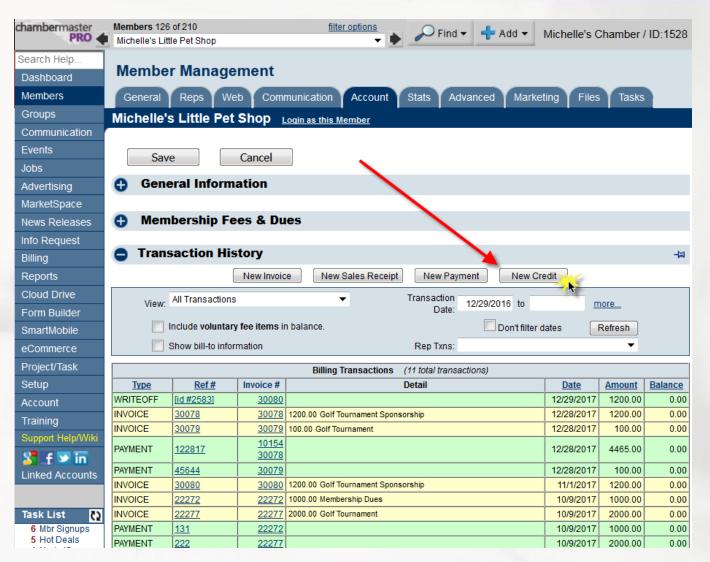


Credits

- A transaction created to provide a customer with a value that can be put towards a future purchase.
- Credits are not paid to a customer if they aren't used.

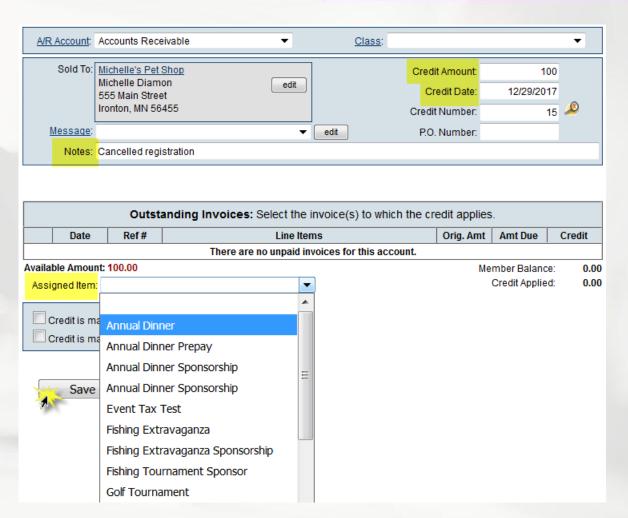


 Click the 'New Credit' button in the Transaction History



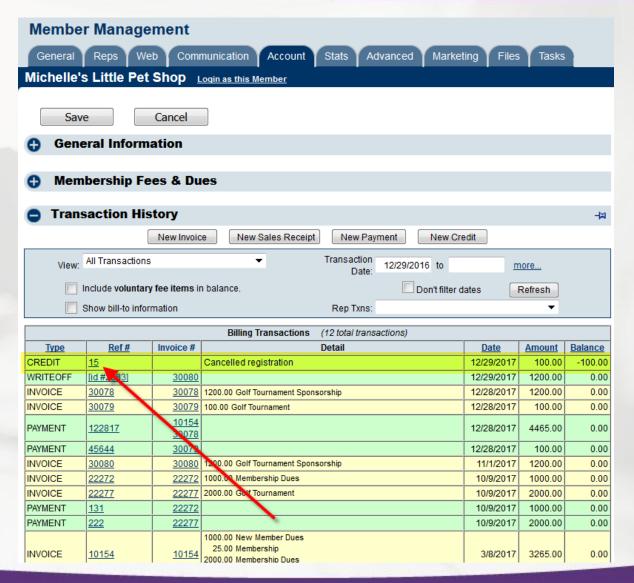


- Enter the Credit Amount
- Enter the Credit Date
- Add any Notes (helpful in reporting)
- Select appropriate Item
- Click 'Save'
- Close window





- Available credits will show in the Transaction History as a negative balance item.
- To use an available credit click on the Ref #.





Click 'Apply Credit'

- Verify the Date Posted (defaults to current date)
- Specify invoice to apply it against.
- Click 'Apply Credit'
- Close the Credit window

