

Collect an Account Receivable

The Receive Payments window is used to process and record the collection of an account receivable. After entering information and saving the completed Receive Payments window, the following has occurred:

Transactions	DR	CR	Subsidiary Records Updated	General Ledger Updated
Undeposited Funds	\$			✓
Accounts Receivable		\$	✓	✓

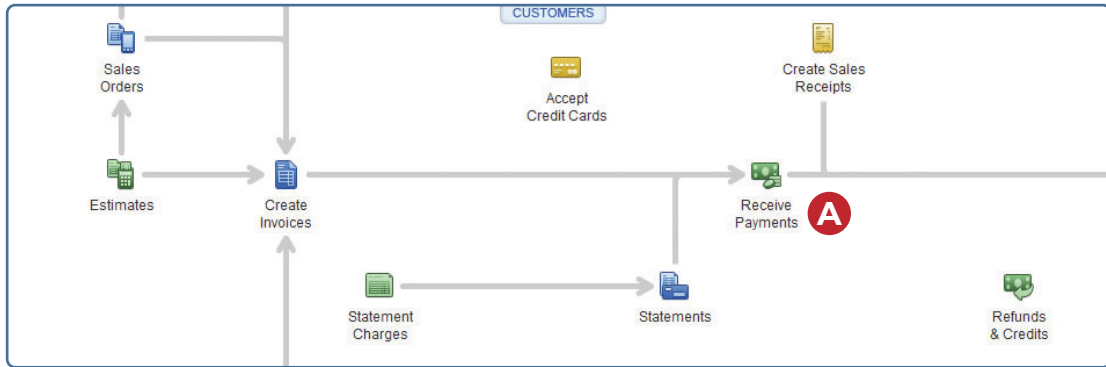
QuickBooks keeps track of money received in the Undeposited Funds Account. Money is kept in the fund until it is deposited into the bank.

Quick Reference Table

Step	Box or Other Location	Procedure
A	Home Page	Click the Receive Payments icon under Customers.
B	Received From	Select a customer from the drop-down list.
C	Payment Amount	Enter the amount of collection.
D	Date	Accept default date or change.
E	Payment Method buttons	Select the payment method using one of the available buttons or select an alternative using the More drop-down list. For an electronic (ACH) payment received, select “e-CHECK.”
F	Reference #/Check #	For a check, enter the check #. For an electronic (ACH) payment, type ACH. If there is a specific number for the ACH payment, you can add that too.
G	Invoice number being paid	Click the check box next to the invoice(s) being paid.
H	Discount and Credits button	Click the Discount and Credits button to display the Discount and Credits window, then click the Discount tab if it is not already open.
I	Discount and Credits window	Verify that the applicable discount (amount and account) is correct or change and click the Done button to return to the Receive Payments window, then click the Discount tab if it is not already open.
J	Receive Payments window	Review the information to verify that it is correct.
K	Print button	Select the Print button at the top of the window if the receipt is to be printed.
L	Save & Close/ Save & New buttons	Click the Save & Close or Save & New button.

Collect an Account Receivable

QuickBooks windows



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(windows continued on the following page)

Collect an Account Receivable

QuickBooks windows (continued)

Discount and Credits

INVOICE

Customer:Job	Greenleaf Suites		
Number	5127	Amount Due	12,537.00
Date	01/24/2021	Discount Used	250.74
Original Amt.	12,537.00	Credits Used	0.00
		Balance Due	12,286.26

Discount | Credits

Discount Date: 02/03/2021
Terms: 2% 10 Net 30
Suggested Discount: 250.74
Amount of Discount: 250.74
Discount Account: 30300 - Sales Discounts
Discount Class:

Done Cancel Help