Accounts Receivable End-of-Course Assignment

Training Homework/Practice Guide -Accounts Receivable Session

The following resource guides are available to help complete these assignments. Accounts Receivable Training Guide.

Task 1 - Customer Records

1. Navigate to Records>Customers. Use the search box under "Name" to locate a customer - anyone that you want.
2. Double-click on that customer. Review and get familiar with each field within the customer record
3. Within the customer record, click on the magnifying glass next to the "Invoice Default AR Type".
4. Don't change the default here, but from this screen, you can conveniently get familiar with the "AR Types". These are entered at the invoice level and drive what A/R account in the GL will be used for that invoice. It can be defaulted at the customer level here to come up automatically when using this customer, but it can always be changed at the invoice entry screen if necessary.
5. After closing out of that AR Type screen, notice the light blue bar on the customer record where you can access attachments, invoice entry, receipt entry, customer history - summary and detail, and audit logs.
6. Close out of this customer, and click the "New" button. If there is a customer that can be added at this point, take this opportunity to input all the fields necessary and save that new customer. The defaults aren't required, but can save time at invoice entry because they come up automatically if the accounts are consistent.

Task 2 - Invoice Entry

1. Navigate to Daily>A/R Invoice Batch List, click the "New" button.
2. Review each field of the invoice entry screen, including the period near the top right, which drives what month the transaction will hit the GL.
3. If possible, enter a practice invoice. If you're still prior to the Go Live date in SGA, enter a practice invoice. If not, either enter a real invoice or enter information, but don't save the invoice.
4. Choose the customer. Click on the Blue "Customer ID" to edit or add a new customer on the fly. Enter the other items above Distributions. The invoice number is an open field.

5. In the distributions section at the bottom, click the magnifying glass to choose an AR type to drive the A/R account being affected. Note that you can add an AR type from the dialogue screen that comes up with the magnifying glass.

6. Input a Unit Price, note that the quantity defaults to 1 once you fill in the Unit Price, choose a GL account, and click save (or input comments and click save).

7. Return to the Invoice Batch screen and post the batch you just created.

Task 3 - Receipt and Cash Application Entry

1. Navigate to Daily>Receipt Batches, click the "New" button.

2. Choose a customer by typing into the field to the right of the magnifying glass at the top. Preferably a customer that has open invoices from your practice above.

3. Leave the Cash Account Source as Checkbook, but below that, make sure that the checkbook is chosen correctly. Input a check number as well for the receipt.

4. Input a receipt amount and then any comments that would be applicable.

5. Choose some open invoices to select and apply the receipt to. Once you check the box, it will default to fully satisfying the receipt; however, that can be changed in the "Applied" column if the payment is less than the invoice amount.

6. If there are no invoices and you just want the receipt to post against a certain revenue GL account, you can put the full amount in the distributions section below.

7. Or, if the receipt needs to be entered, but there's not an invoice to apply towards, it can be posted to the suspense account to be applied later through cash application. In this case, just click the blue "Apply balance to A/R credit" after the receipt amount is entered.

8. As always, the Period will drive what month this receipt will post in the GL. Now, go ahead and save the receipt. Return to the batch screen and post that receipt.

Task 4 - Cash Application

1. Navigate to Daily>Cash Application.

2. Think of Cash Application like a wedding chapel, where we "marry" available/unmatched receipts and invoices together. Click "New" and open up a Cash Application screen.

3. You can display for all customers or just a specific customer. You can check off invoices and receipts to match up with each other. A $200 receipt can be applied to a $300 invoice, for example, but it obviously wouldn't pay off that invoice.

4. However, the amounts you select for invoices must match the amounts you select for receipts, but you can adjust the amounts that are being applied. The selection checkbox will default to the full amounts, but it can be changed.

5. The most common use of cash application is when a receipt is put in and coded to the suspense account prior to the invoice being entered. Then, once the invoice is entered, the two can be matched together and posted in the cash application.

6. Feel free to practice this on the screen and post your activity. If you haven't gone live with

SGA yet, you can post transactions here, and they'll be wiped clean at Go Live.

Task 5 - Customer History, Voids, Write-offs

1. Navigate to Daily>Customer Summary
2. Notice in the top left of the light blue bar, you can toggle to the Customer Detail screen and back. The detail screen will just show all of the G/L accounts being affected by invoices and receipts - potentially multiple lines per invoice as applicable.
3. Choose a customer, a date range, and display the results. This is a good screen for general research of past invoices and receipts for a customer.
4. From here, an invoice can be voided if it doesn't have a receipt applied. Click on an open invoice, right-click, and choose "Void" to void that invoice.
5. Or, choose an open invoice, click the "Write-off" button above to write that invoice off.
6. If a receipt is applied to an invoice, neither the receipt nor the invoice can be voided until the receipt is "un-applied". Click on the receipt, click the "Cash Application" button at the top light blue bar, and "Un-apply" the receipt. Then you can void the receipt and/or the invoice.

Task 6 - Emailing/Printing Invoices and Creating Reports

1. Navigate to a specific invoice - this can be done either through the Customer Summary screen or the A/R Invoice List (both via the Daily menu). Double-click to open up that posted invoice. (An invoice can only be printed/emailed once it's posted.)
2. Once the invoice is opened, see in the light blue bar the "Print Invoice" and "Email Invoice" buttons. Either button will pull up the printable version of the invoice, and the email button will also pull up an email dialogue screen.
3. The email dialogue will default to the customer's email address. These emailed invoices can sometimes get into spam folders, so it's an option to email them to yourself and then forward them to the customer.
4. To pull an aging report, go to the report folders (Reporting>Report Folder). If you've saved an aging report to your "My Reports" folder, it will be there; otherwise, we can search it out from the other folders and save it to "My Reports."
5. The AR reports will reside in Reports>SGA Standard Reports>Generic Reports>AR Reports path.