Bank Deposits, Accounts Receivable and Sales Invoices

hsyounger 2015-02-28 02:57:54 UTC #1

Hello, I am a new user to Manager and I love the software so far! Thank you so much for taking the time to provide so many help articles and for the forum. I have searched for an answer to my question and cannot locate anything; so here goes:

I have successfully created customers and sales invoices for those customers. The instructions for receiving money when marking an invoice are clear and will increase my bank balance and decrease my accounts receivable. My question comes when I import my bank statements. I have large bulk deposits of groups of customer checks. Will these deposit entries from my bank statement and the invoice payments give me double the income I should have - since they both increase my bank balance?

Is there something I need to do to assign the deposit to the Invoices paid?

I want to make sure I learn how to do things correctly, and that I don't have an inflated balance.

Thanks again for all you do!

lubos 2015-02-28 02:59:38 UTC #2

If you are importing your bank statements, then you shouldn't really create bank receipts manually. Just import bank statements and categorize bank receipts to correct accounts.

For example, if bank statement line represent payment from customer, you can select `Customer credits` account, then name of customer.

hsyounger 2015-02-28 03:04:46 UTC #3

Thanks for your quick response!

To clarify, when I categorize the deposit by adding the amount to Customer Credits then choose the customer it will automatically reduce my accounts receivable? I see that I can Add Lines to account for all of the payments in the deposit, but then how do I mark a particular invoice paid without increasing my bank balance?

lubos 2015-02-28 03:11:10 UTC #4

You have two choices. If the payment is from customer, you can either allocate it to `Customer credits` account or `Accounts receivable` account. How to decide?

If customer is paying for particular invoice and you know the invoice number, select `Accounts receivable`, then select the invoice. If customer is making an advance payment or you don't know what invoice they are paying for, select `Customer credits`, then select customer and Manager will automatically match the payment with the earliest invoice or will keep the amount in customer credit account if there is no invoice to be matched.

hsyounger 2015-02-28 03:14:21 UTC #5

Wonderful! So I just let the categorized bank entry pay the invoice and don't worry about marking the invoice paid in the Sales Invoice section?

lubos 2015-02-28 03:17:20 UTC #6

Exactly.

hsyounger 2015-02-28 03:18:19 UTC #7

Perfect! Thanks for everything!

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