Receive Money

There are two ways to receive money in equineGenie.

(1) *Receive money using the Receive Money screen.* The Receive Money screen (Financial Management Section) is used to receive money from a customer who has an account setup in equineGenie. equineGenie enables the money received to be entered in total or itemized and accounted for by income account. For example: If an invoice has a line item for Board and another line item for Farrier Work, the Board can be accounted for in the 4000 – Boarding Income account, and the Farrier Work can be accounted for in 4550 – Farrier Income account. All customer and business income reports are updated automatically.

(2) *Receive money using the Receipt screen.* The Receipt screen (Customer/Client Billing Management Section) is used to provide a customer with a receipt for a purchased service or item. The person receiving the receipt does not have to be setup as a customer in equineGenie.

This tutorial will discuss number (1), receiving money through the Receive Money screen and applying the money to its proper income accounts.

<p style="text-align:center; color:red">Prerequisites (One-Time Setups)</p>
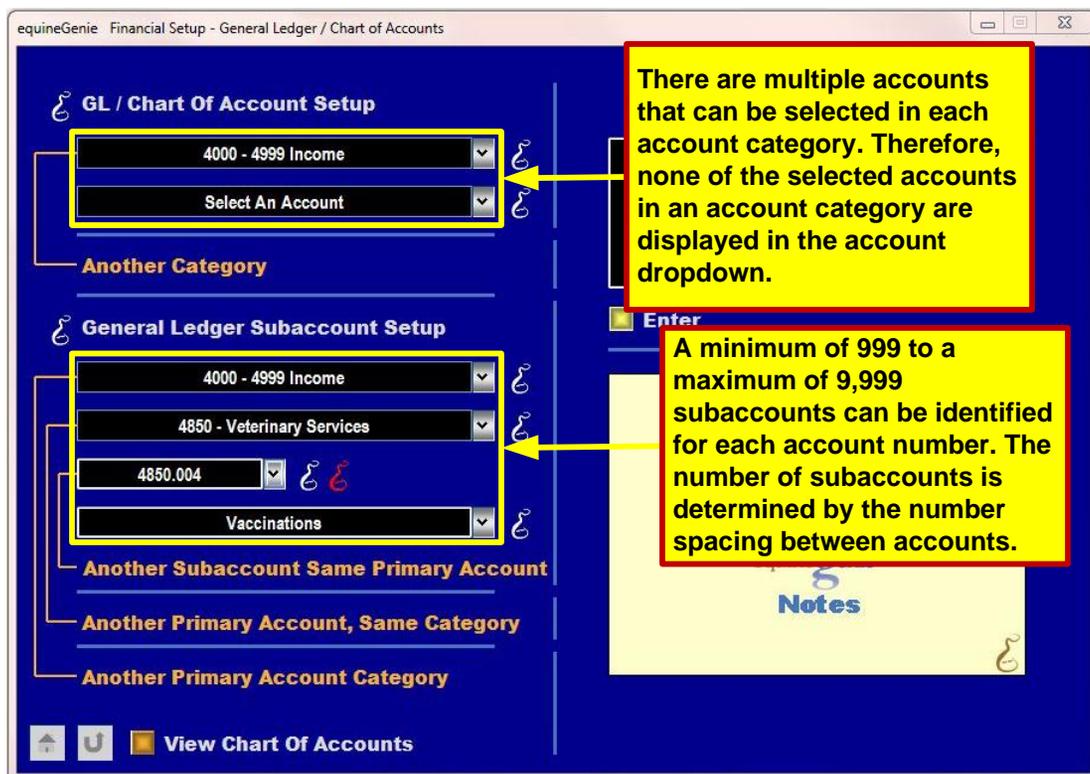
The business's income accounts and any subaccounts need to be identified in the business's Chart of Accounts. For this tutorial we will use the business's income accounts for Boarding (4000 – Boarding Income), Farrier Work (4550 – Farrier Income), Dental Work and Vaccinations (4850 – Veterinary Services). We will also use subaccounts for Boarding (4000.001 - Board), Farrier Work (4550.004 – Full set of shoes), Dental Work (4850.003 – Dental) and Vaccinations (4850.004 – Vaccinations).

Note: If you 'mouse over' the White or Red 'Genie Heads' on any screen, on-line information will assist you without having to use the equineGenie manual or on-line videos.

Note: The number of subaccounts that can be identified is determined by the number spacing between accounts. For example: between, (4575 – Horse Rental Income) and (4590 – Horse Lease Income), 14,985 subaccounts can be identified, whereas between (4590 – Horse Lease Income, and (4600 – Horse Sale Income), 9,990 subaccounts can be identified.

Receive Money

Prerequisites (One-Time Setups)

Customer and customer contact information.

Customer / Client Accounts

Enter / Select Customer or Client

Ranch/Business

Address

City, State, Zip Code

Telehone #   Cell Phone #

email Address

Website URL

■ Add To Address Book

Enter Account #

Enter Credit Limit   Payment Terms

Late Charge (%)   and / or   Late Charge ($)

Account Balance ($) —— **Initial Setup Only**

It is strongly suggested that an account number is assigned to each customer. If a customer already has an account number from another system that number can and probably should be used. If an account number needs to be changed select the existing account number, delete it and enter the new number.

Account numbers are an excellent accounting reference and tool for tacking, measuring and managing customer accounts.

The Payment Terms dropdown is used to select the payment terms the business has set for the selected customer account. Examples would be DOR (Due On Receipt) or Net 30 (payment due 30 days after the invoice date).

The customer's payment terms must have been selected before a customer will be available in the Select Customer/Client dropdown on the Invoicing Setup/Management and Invoice Forms

The Customer Account screen is covered in more detail in the Business Account tutorial.

You should setup all Customer/Clients from whom your business receives money. *If you have an initial balance with any of your customers be sure to enter that balance so that your receivables will track correctly*.

Note: If the customer does not have a balance, enter '0'.

The Checking, Savings and Cash Account screens are cover in more detail in the Business Account tutorial.

equineGenie - Financial Setup - Checking Accounts Setup

Checking Accounts Setup (page 1 of 2)

Enter/Select Financial Institution

Address

City, State, Zip Code

Telehone #   email Address

Website URL

■ Add To Address Book

Enter / Select Checking Account #

Enter Debit Card #

Account Reserve ($)

Maintenance Fee ($)   Overdraft Fee ($)

Another Checking Account Same Instit

▲ U ■ Go To Savings Account Setup

■ Enter

Saving Accounts (page 1 of 2)

Enter / Select Financial Institution

Address

City, State, Zip Code

Saving Account Comments

■ Enter

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Go To Open Accounts ▶

equineGenie Financials - Cash Accounts Setup

Cash Accounts

Enter or Select Cash Account

Open Date   Open Amount ($)

Account Reserve ($)

Select A Source Of Funds

Select Account #

Cash Account Comments

■ Enter

Popup And Red Flag equineGenie Notes

▲ U ■ Go To Credit Card Setup

Note: You need to setup your Checking, Savings or Cash accounts before you can deposit any funds received from your Customer/Clients. See the Business Accounts Tutorial.

Receive Money

To Receive Money from a customer , enter the money you receive on the Receive Money screen. The Customer/Client must have been previously setup in the Financial Section with an account number. If there are several line items on an invoice and you want to receive money for each line item and account for the income in the correct account you select the Date, Identify the Payment Method, Apply it to the correct Invoice and deposit the funds. You do this for each line item selecting the date again each time.

Note: DO NOT use a previously selected date even if it is the same date.

This tutorial will discuss receiving money from **Bill Jones** for **Invoice #5** and applying the money to income accounts **Board ($375)**, **Farrier ($135)** and **Veterinary Services ($60)**.

Receive Money

Billy Jones account balance is displayed when his account number is selected.

You have entered a date or cost but have not yet associated it with a payment transaction. Please click on the payment button to complete the payment information.

(*1*) Billy Jones is selected on the Receive Money screen. (*2*) Billy Jones **Account Number** is selected. **(126)** (*3*) The **Date** the funds are received or transacted is entered. **(2/28/2013)** (*4*) How the funds are paid is selected. **(Check)** (*5*) If the funds are applied to an invoice, the **Invoice Number** is selected. **(#5)** (*6*) The **Amount** paid is entered. **($375)** (*7*) the **Green $** is selected.

When the **Green $** is selected, the **Payment Method**, **Deposit Into…** pop up appears.

The customer's name is transferred and the 4000 – 4999 Income category is displayed.

The Income and any Subaccount is selected.

The Amount Received and the Transaction Date is transferred from the Receive Money screen.

The selected checking account balance is displayed.

Selection of the Deposit button, deposits the funds into the selected checking account.

The Income Account is selected **(4000 – Boarding Income)**. If Subaccounts have been setup, the desired Subaccount is selected **(Board)**.

When **Deposit Into…. Checking** is selected, the **Payment Method, Deposit Into Checking** pop up appears. If the business has more than one checking account, the desired checking account is selected.

Receive Money

Note: When the Deposit button is selected on the Deposit Into pop up, the Receive Money screen will be available. Selecting the Enter button on the Receive Money screen completes the transaction and prepares the screen for the next transaction.

When Billy Jones and his account number are selected the balance displayed will reflect the $375 Board money transacted.

Enter the Date of the next transaction. Even though the Date is the same as the Board Receive Money date, the Date needs to be entered again.

WARNING: DO NOT use the Board transaction Date. Reenter the Date even if it is the same date.

If the transaction is paid by the same check, use the same check number

(*1*) Billy Jones is selected on the Receive Money screen. (*2*) Billy Jones **Account Number** is selected. **(126)** (*3*) The **Date** the funds are received or transacted is entered. **(2/28/2013)** (*4*) How the funds are paid is selected. **(Check)** (*5*) If the funds are applied to an invoice, the **Invoice Number** is selected. **(#5)** (*6*) The **Amount** paid is entered. **($135)** (*7*) the **Green $** is selected.

When the **Green $** is selected, the **Payment Method**, **Deposit Into…** pop up appears.

Receive Money

The customer's name is transferred and the 4000 – 4999 Income category is displayed.

The Income and any Subaccount is selected.

The Amount Received and the Transaction Date is transferred from the Receive Money screen.

The selected checking account balance is displayed.

Selection of the Deposit button, deposits the funds into the selected checking account.

The Income Account is selected *(4550 – Farrier Income)*. If Subaccounts have been setup, the desired Subaccount is selected *(Full Set Shoes)*.

When **Deposit Into…. Checking** is selected, the **Payment Method, Deposit Into Checking** pop up appears. If the business has more than one checking account, the desired checking account is selected.

Note: When the Deposit button is selected on the Deposit Into pop up, the Receive Money screen will be available. Selecting the Enter button on the Receive Money screen completes the transaction and prepares the screen for the next transaction.

Receive Money

When Billy Jones and his account number are selected the balance displayed will reflect the $375 Board and $135 Farrier money transacted.

equineGenie Financial Management - Collect / Receive Money

Collect / Receive Money

Billy Jones

126

Account Balance: $60.00

2/28/2013   Prepayment?   No

Enter the Date of the next transaction. Even though the Date is the same as the Board Receive Money date, the Date needs to be entered again.

WARNING: DO NOT use the same Date as the Receive Money Board date.

Received Cash?

Received Direct Credit / Bank Transfer?

Received Check?   5678

Received CC?   Credit Card #

If the transaction is paid by the same check, use the same check number

Apply To Invoice?   Yes   5

$35.00 $

View Customer Receivables ledger

View Prepayment Ledger

View Customer Receive Money Report

View Received Money Ledger

(*1*) Billy Jones is selected on the Receive Money screen. (*2*) Billy Jones **Account Number** is selected. **(126)** (*3*) The **Date** the funds are received or transacted is entered. **(2/28/2013)** (*4*) How the funds are paid is selected. **(Check)** (*5*) If the funds are applied to an invoice, the **Invoice Number** is selected. **(#5)** (*6*) The **Amount** paid is entered. **($35)** (*7*) the **Green $** is selected.

When the **Green $** is selected, the **Payment Method**, **Deposit Into…** pop up appears.

equineGenie Financial Management - Collect / Receive Money

Collect / Receive Money

Billy Jones

Money Comments

Deposit Method

Receive Money

Billy Jones

4000 - 4999 Income

4850 - Veterinary Services

Dental

The customer's name is transferred and the 4000 – 4999 Income category is displayed.

Deposit Into …

Cash

Savings

Checking

The Income and any Subaccount is selected.

Collect / Receive Money Comments

Billy Jones

Deposit Method

Deposit To Checking

1036********

$375.00   2/28/2013

Account Balance: $8,141.76

Amount Available: Amount

The Amount Received and the Transaction Date is transferred from the Receive Money screen.

Red Flag
equineGenie

Comment

The selected checking account balance is displayed.

Deposit

View Prepayment Ledger

View Prepayme

Selection of the Deposit button, deposits the funds into the selected checking account.

The Income Account is selected **(4850 – Veterinary Services)**. If Subaccounts have been setup, the desired Subaccount is selected **(Dental)**.

When **Deposit Into…. Checking** is selected, the **Payment Method, Deposit Into Checking** pop up appears. If the business has more than one checking account, the desired checking account is selected.

Receive Money

Note: When the Deposit button is selected on the Deposit Into pop up, the Receive Money screen will be available. Selecting the Enter button on the Receive Money screen completes the transaction and prepares the screen for the next transaction.

When Billy Jones and his account number are selected the balance displayed will reflect the $375 Board, $135 Farrier and $35 Dental money transacted.

Enter the Date of the next transaction. Even though the Date is the same as the Board Receive Money date, the Date needs to be entered again.

WARNING: DO NOT use the same Date as the Receive Money Board date.

If the transaction is paid by the same check, use the same check number

(*1*) Billy Jones is selected on the Receive Money screen. (*2*) Billy Jones *Account Number* is selected. *(126)* (*3*) The *Date* the funds are received or transacted is entered. *(2/28/2013)* (*4*) How the funds are paid is selected. *(Check)* (*5*) If the funds are applied to an invoice, the *Invoice Number* is selected. *(#5)* (*6*) The *Amount* paid is entered. *($25)* (*7*) the *Green $* is selected.

When the *Green $* is selected, the *Payment Method*, *Deposit Into…* pop up appears.

Receive Money

The customer's name is transferred and the 4000 – 4999 Income category is displayed.

The Income and any Subaccount is selected.

The Amount Received and the Transaction Date is transferred from the Receive Money screen.

The selected checking account balance is displayed.

Selection of the Deposit button, deposits the funds into the selected checking account.

The Income Account is selected *(4850 – Veterinary Services)*. If Subaccounts have been setup, the desired Subaccount is selected *(Vaccinations)*.

When *Deposit Into…. Checking* is selected, the *Payment Method, Deposit Into Checking* pop up appears. If the business has more than one checking account, the desired checking account is selected.

Note: When the Deposit button is selected on the Deposit Into pop up, the Receive Money screen will be available. Selecting the Enter button on the Receive Money screen completes the transaction and prepares the screen for the next transaction.

Receive Money

Collect / Receive Money

Billy Jones

126

Account Balance: $0.00

Receive Date — Prepayment? ☐ No

☐ Received Cash?

☐ Received Direct Credit / Bank Transfer?

☐ Received Check?   Check #

☐ Received CC?   Credit Card #

Apply To Invoice? ☐ No   Invoice #

Amount Received $

🟩 View Customer Receivables ledger

🟧 View Prepayment Ledger

Collect / Receive Money Comments

🟨 Enter

Popup And Red Flag equineGenie Notes

🟩 View Customer Receive Money Report

🟧 View Received Money Ledger

Note: After all the line items have been transacted, if Billy Jones is selected his account balance will be '0'.