

## Collect an Account Receivable

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

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

QBO keeps track of cash and checks received in the Payments to Deposit or Undeposited Funds Account. Funds are kept in the account until they are deposited into the bank. Electronic payments are kept track of in whichever cash account receives the electronic payment from the customer (checking, savings, etc.).

### Quick Reference Table

Step	Box or Other Location	Procedure
<b>A</b>	QBO Navigation bar	If there is an early payment discount on the invoice being collected, click <b>Sales</b> → <b>All Sales</b> to open the listing of all sales transactions. <b>If there is no early payment discount, skip to step G.</b>
<b>B</b>	No. column – sales transactions list	Locate the invoice being collected with an early payment discount, and then click on the invoice number in the <b>No. column</b> to open the invoice.
<b>C</b>	Discount percent/ Discount value	Accept the default method or use the <b>drop-down list</b> to select the method of entering the early payment discount. Enter the discount percentage or discount amount in the <b>box next to the Discount drop-down button</b> . Example entry for a 2% discount would be 2.
<b>D</b>	Balance due	Review the <b>Balance due</b> amount for accuracy. It should reflect the original amount of the invoice less the early payment discount.
<b>E</b>	Save button	Click the <b>Save button</b> to save the revised invoice, <b>but do not close it yet.</b>
<b>F</b>	Receive payment	Click the <b>Receive payment button</b> to open the <b>Receive Payment window</b> . <b>Skip to step I.</b>
<b>G</b>	QBO Home Page	Click the <b>+ New button</b> → <b>Receive Payment</b> (in the <b>Customers category</b> ) to open the <b>Receive Payment window</b> .
<b>H</b>	Customer	Select a customer from the drop-down list.
<b>I</b>	Payment date	Accept default date or change.
<b>J</b>	Payment method	Select payment method used by the customer.

(continued)

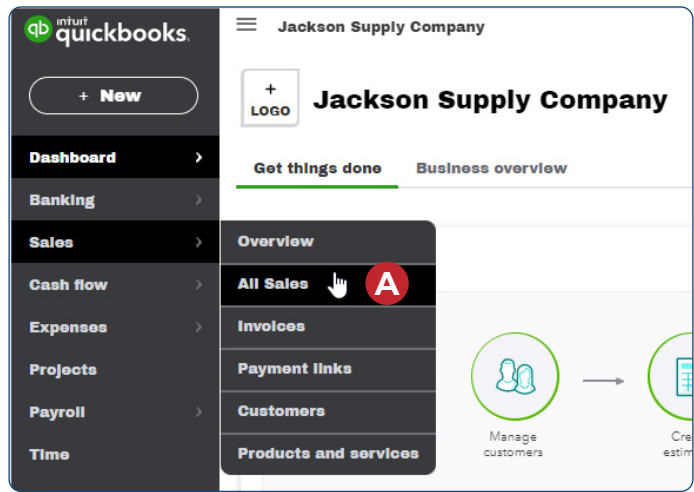


### Quick Reference Table (continued)

Step	Box or Other Location	Procedure
<b>K</b>	<b>Reference no.</b>	Type the customer's check or electronic payment number, if available.
<b>L</b>	<b>Deposit to</b>	Accept the default or change the general ledger account where the customer's payment should be recorded. For checks, the general ledger account should be <b>Payments to deposit</b> or <b>Undeposited funds</b> . For electronic payments, the general ledger account should be the cash account where the electronic payment is being transferred to.
<b>M</b>	<b>Amount received</b>	Type the amount of the customer payment.
<b>N</b>	<b>Outstanding Transactions check box(es)</b>	QBO automatically applies a payment to the oldest outstanding invoice for the customer. Examine the <b>Outstanding Transactions section</b> of the window. If the default selection is not the invoice being paid, click the check next to that invoice to deselect it and select the correct invoice(s) being paid by the customer.
<b>O</b>	<b>Receive Payment window</b>	Review the information to verify that it is correct. When a customer payment is fully applied, the <b>Amount to Credit</b> box should be 0.
<b>P</b>	<b>Save options</b>	Save the transaction and close the window.

# Collect an Account Receivable

## QBO windows



**Sales**

Overview **All Sales** Invoices Payment links Products and services

Sales Transactions Import Transactions New transaction

Unbilled Last 365 Days    Unpaid Last 365 Days    Paid

\$0 0 ESTIMATE	\$0 0 UNBILLED ACTIVITY	\$0 0 OVERDUE	\$3,645 10 OPEN INVOICES	\$1,125 1 PAID LAST 30 DAYS
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Filter Last 365 Days    Batch actions

DATE	TYPE	NO.	CUSTOMER	MEMO	DUE DATE	BALANCE	TOTAL	STATUS	ACTION
02/19/2023	Invoice	1017	Airport Inn		03/21/...	\$550.00	\$550.00	Open	Receive p
02/03/2023	Invoice	1002	Airport Inn		03/05/...	\$1,210...	\$1,710...	Partial	Receive p
01/30/2023	Payment	123	Airport Inn		01/30/...	\$0.00	-\$500.00	Closed	
02/16/2023	Invoice	242	Anson Lodge		03/18/...	\$317.50	\$317.50	Open	Receive p
02/03/2023	Invoice	201	Anson Lodge		03/05/...	\$900.00	\$900.00	Open	Receive p
02/04/2023	Credit Me...	CM 71	Bestway Motor Lodge		02/04/...	-\$1,12...	-\$1,12...	Unapplied	Print



## Collect an Account Receivable

### QBO windows (continued)

**Invoice #201** Take a tour Help

**Customer** Anson Lodge **Customer email** SteveU@AnsonLodge.com **Online payments**  Cards  Bank transfer

**Billing address** Anson Lodge, Anson Lodge, 8777 Vine, Columbus, OH 43218 **Terms** 2% 10/Net 30 **Invoice date** 02/03/2023 **Due date** 03/05/2023 **Invoice no.** 201

**Balance Due** **\$882.00** **F** [Receive payment](#)

**Message on invoice:** This will show up on the Invoice.

**Message on statement:** If you send statements to customers, this will show up as the description for this Invoice.

#	PRODUCT/SERVICE	SKU	DESCRIPTION	QTY	RATE	AMOUNT
1	102	102	Hand towels - 100 pack	6	150	900.00
2						

**Subtotal** \$900.00 **Discount** 2% -\$18.00 **Total** \$882.00 **Balance due** **D** \$882.00 **E**

**Attachments** Maximum size: 20MB

**Buttons:** Cancel, Revert, Talk to Cortana, Print or Preview, Make recurring, Customize, More, Save, Save and close

**intuit quickbooks** Jackson Supply Company My Experts

**+ New** **Jackson Supply Company**

CUSTOMERS	VENDORS	EMPLOYEES	OTHER
Invoice	Expense	Payroll	Bank deposit
<b>Receive payment</b> <b>G*</b>	Check	Single time activity	Transfer
Estimate	Bill	Weekly timesheet	Journal entry
Credit memo	Pay bills	Approve time	Statement
Sales receipt	Purchase order		Inventory qty adjustment
Refund receipt	Vendor credit		Pay down credit card
Delayed credit	Credit card credit		
Delayed charge	Print checks		

\* Not necessary if you completed steps A-F for a collection with an early payment discount because the Receive Payment window will already be open.



# Collect an Account Receivable

QBO windows (continued)

**Receive Payment** ? Help X

Customer: **Anson Lodge** Find by invoice no. Get paid 2 times faster [Accept payments online](#) Credit card  **AMOUNT RECEIVED**  
**\$882.00**

Payment date: **02/16/2023**

Payment method: Choose payment method Reference no.:  Deposit to: **10100 Cash:General Account** **Amount received**  
**882.00**

**Outstanding Transactions**

Find Invoice No. Filter > All

<input type="checkbox"/>	DESCRIPTION	DUE DATE	ORIGINAL AMOUNT	OPEN BALANCE	PAYMENT
<input checked="" type="checkbox"/>	Invoice # 201 (02/03/2023)	03/05/2023	882.00	882.00	882.00
<input type="checkbox"/>	Invoice # 242 (02/16/2023)	03/18/2023	317.50	317.50	

< First Previous 1-2 of 2 Next Last >

**Amount to Apply** \$882.00  
**Amount to Credit** \$0.00

Clear Payment

Memo: Note

Attachments Maximum size: 20MB

Drag/Drop files here or click the icon

Cancel Print Save and new

\*Note: This illustration appears with the Customer already entered in order to display all pertinent information.

