

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
A	My apps menu	If there is an early payment discount on the invoice being collected, click Sales & Get Paid → Sales transactions to open the listing of all sales transactions. You may need to select “All” in the Date box to see all transactions because QBO defaults to the last 12 months based on the current user date. If there is no early payment discount, skip to step G.
B	Specific invoice line and related Edit invoice button	Locate the invoice being collected with an early payment discount, and then click anywhere on that invoice’s line to open a pop-out window summary of the invoice. Then click the Edit invoice button in the pop-out window to open the invoice.
C	Discount percent/Discount value	Accept the default method or select the alternative method of entering the early payment discount (percentage or dollar). Enter the discount percentage or discount amount. Example entry for a 2% discount would be 2.
D	Invoice total	Review the Invoice total amount for accuracy. It should reflect the original amount of the invoice less the early payment discount.
E	Save button	Click the Save button to save the revised invoice, but do not close it yet.
F	Receive payment icon	Click the Receive Payment icon in the top-right section of the window. Skip to step I.
G	QBO Navigation pane	+ Create → Receive Payment (in the Customers category) to open the Receive Payment window.
H	Customer	Select a customer from the drop-down list.
I	Payment date	Accept default date or change.
J	Payment method	Select payment method used by the customer.

(continued)



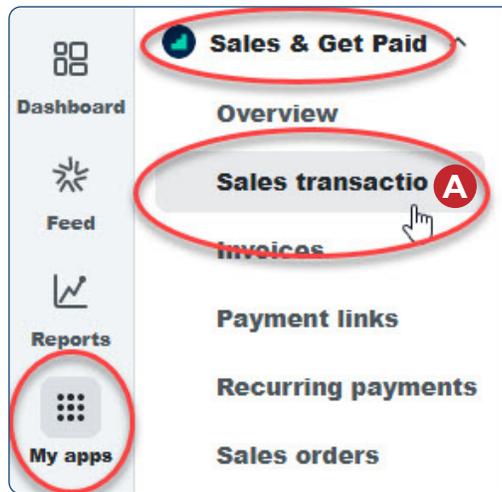
Quick Reference Table (continued)

Step	Box or Other Location	Procedure
K	Reference no.	Type the customer's check or electronic payment number, if available.
L	Deposit to	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 Payments to deposit or Undeposited funds . For electronic payments, the general ledger account should be the cash account where the electronic payment is being transferred to.
M	Amount received	Enter or accept the customer payment amount.
N	Outstanding Transactions check box(es)	Examine the Outstanding Transactions section of the window to see which invoice(s) that <i>QBO</i> applied the payment to. 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.
O	Receive Payment window	Review the information to verify that it is correct. When a customer payment is fully applied, the Amount to Credit box should be 0.
P	Save options	Save the transaction and close the window.



Collect an Account Receivable

QBO windows



This pop-out summary window appears after the invoice line is clicked.

Sales transactions Give feedback

\$0 0 estimates
 \$0 Unbilled income
 \$0 0 overdue invoices
 \$0 0 open invoices and credits
 \$0 0 recently paid

Batch actions
 Type: All transacti...
 Date: All
 Customer: Search
 New transaction

All statuses Delivery method Errors

DATE	TYPE	NO.	CUSTOMER	MEMO	AMOUNT	STATUS	ACTION
2/18/23	Invoice	1004	Ameristay International		\$188.75	Overdue on 2/15/23	View/Edit Receive payment
1/15/23	Payment		Bestway Motor Lodge		-\$2,175.00	Closed	View/Edit
1/15/23	Invoice	1007	Bestway Motor Lodge		\$2,175.00	Paid	View/Edit Print
1/15/23	Invoice	1006	Airport Inn		\$687.50	Overdue on 2/14/23	View/Edit Receive payment
1/15/23	Invoice	1005	Ameristay International		\$490.00	Overdue on 2/14/23	View/Edit Receive payment
Total					\$1,336.25		

First Previous 1-5 of 5 Next Last

Invoice 1006 ✕

Overdue (Not sent)
Total due
\$687.50

Invoice date: 1/15/2023
 Due date: 2/14/2023

Airport Inn >

Invoice activity

- Opened 1/15/2023
- Sent
- Viewed
- Paid
- Deposited

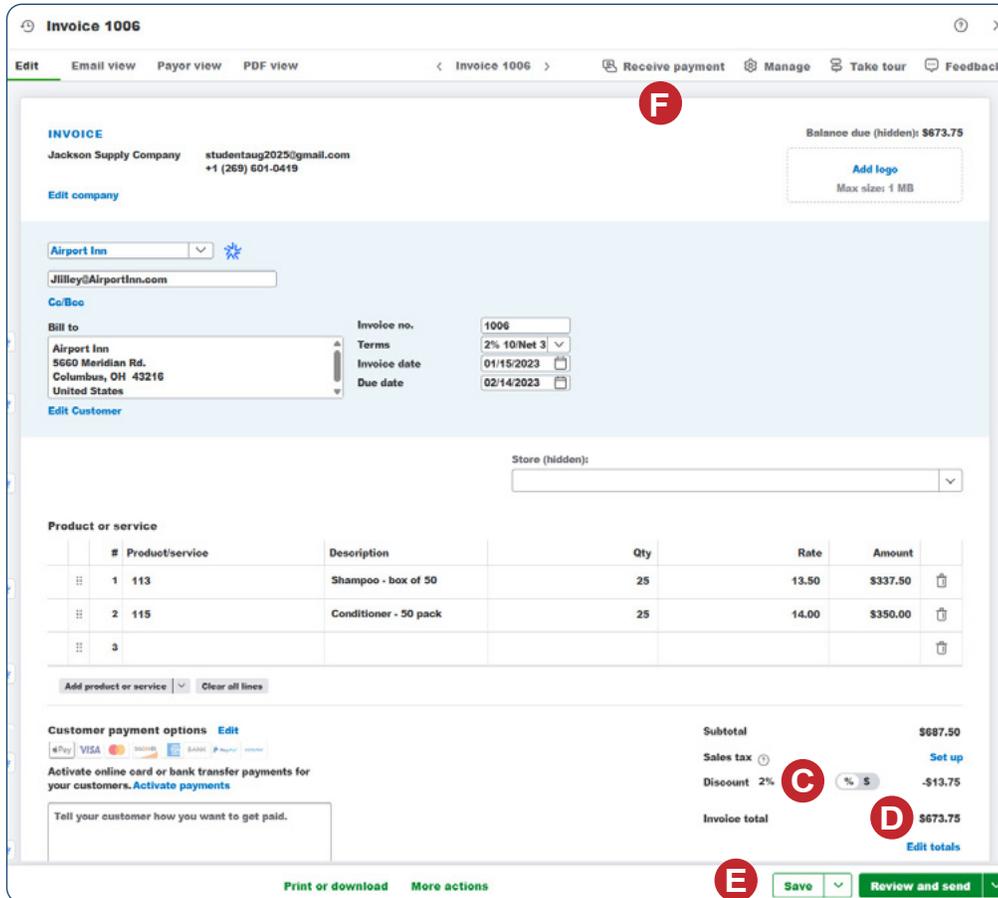
Products and services >

More actions Edit invoice



Collect an Account Receivable

QBO windows (continued)



Invoice 1006

INVOICE
Jackson Supply Company studentaug2025@gmail.com
+1 (269) 601-0419

Balance due (hidden): \$673.75
Add logo
Max sizes: 1 MB

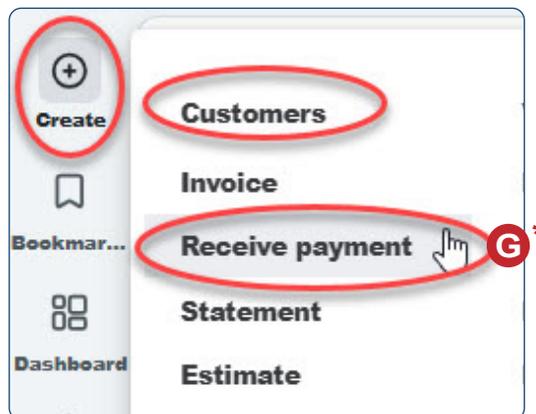
Bill to: Airport Inn
5660 Meridian Rd.
Columbus, OH 43216
United States

Invoice no. 1006
Terms 2% 10/Net 3
Invoice date 01/15/2023
Due date 02/14/2023

#	Product/service	Description	Qty	Rate	Amount
1	113	Shampoo - box of 50	25	13.50	\$337.50
2	115	Conditioner - 50 pack	25	14.00	\$350.00
3					

Subtotal \$687.50
Sales tax Set up
Discount 2% \$-13.75
Invoice total \$673.75

Save Review and send



* 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.



Receive Payment Feedback ? ×

Customer: **Airport Inn** H* Find by invoice no. Get paid 2 times faster Accept payments online

Payment Date: **01/21/2023** I

Payment method: **Choose payment method** J Reference no.: K Deposit To: **10100 Cash** L Amount received M **\$673.75**

AMOUNT RECEIVED **\$673.75**
Customer balance \$3,136.25

Outstanding Transactions

Find Invoice No. Filter > All

<input type="checkbox"/>	DESCRIPTION	DUE DATE	ORIGINAL AMOUNT	OPEN BALANCE	PAYMENT
<input checked="" type="checkbox"/>	Invoice # 1006 (01/15/2023)	02/14/2023	\$673.75	\$673.75	<input type="text" value="\$673.75"/>
<input type="checkbox"/>	Invoice # 1008 (03/18/2023)	04/17/2023	\$2,462.50	\$2,462.50	<input type="text"/>

1-2 of 2 1

Amount to Apply **\$673.75**
Amount to Credit **\$0.00**

Clear Payment

Cancel Clear Print Save Save and close P

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

