Bank and Receipts
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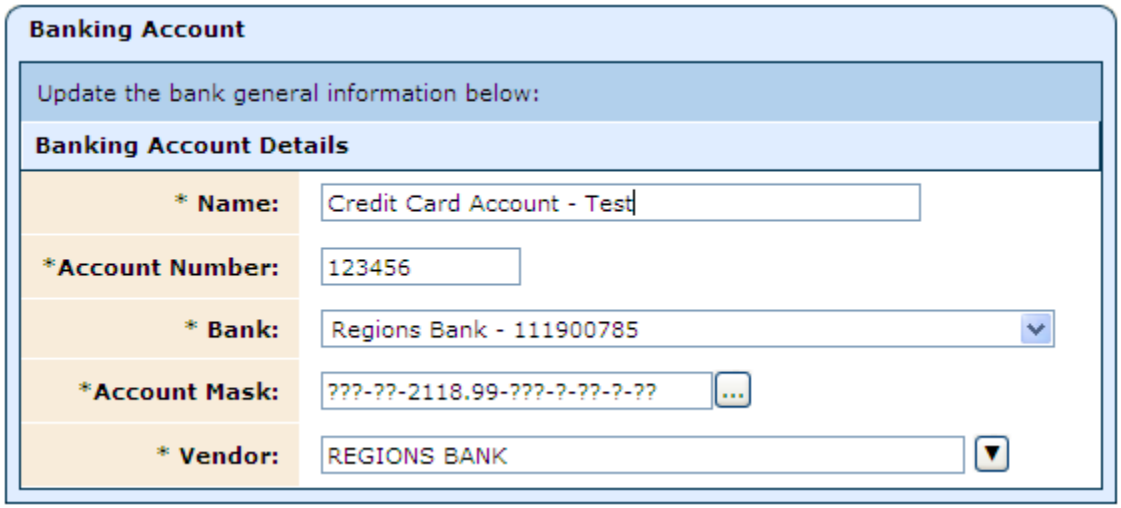
Creating a Credit Card Account

Set up a credit card account which works in conjunction with Bills and Installments and allows you to keep track of payments to specific vendors (1099) when paying your credit card invoices. First, you must create a credit card account as indicated below, which defines the credit card account to a custom created liability account when making payments to the credit card.

Finance > Banking & Receipts > Banking Setup > Banking Accounts

To create a **Credit Card Account**:

- Click **Add Credit Card Account**.
- Enter the **Name** of the credit card account such as MasterCard, Visa, etc.
- Enter the **Account Number** of the credit card account.
- Select the **Bank**.
- Select the appropriate **Account Mask** to designate a specific accounts payable account. You will want to create a unique liability code to identify the credit card purchases. You can do this by using a sub-object code when entering the credit card Account Mask. For example, you may wish to enter the mask as: ???-00-2118.**99**-000-?-0-00. This separation will make it easier when reconciling your credit card liabilities.
- Select the appropriate **Vendor** associated with this credit card.
- Click Save to create Credit Card Account.



- Select **Security**.
- Click Save to create Credit Card Account.

Creating a Receipt Checklist

Finance > Banking & Receipts > Receipts

When choosing the **Receipts** screen, the default view displays the "**Uncleared Receipts**." This can be changed by selecting another option from the Query drop menu.

Queries:

- **Uncleared** – Shows all Receipts that have not been cleared to a bank statement. This view allows the capability to print, view the ledger, edit, or delete the Receipt. If you delete a receipt it is going to void the transaction in your ledgers. You have the ability to edit or modify the information on an entered receipt by clicking the blue edit button. You can change the posting date, the account code, add additional lines or change the amount on an existing line.

- **Voided** – Shows all receipts that have been voided or reversed in the system. You void a receipt by clicking the red x which will reverse the transaction in the ledger. This view allows the capability to print or view the ledger.

- **Custom Query** – Select specific criteria for the Property, Expression, and Value fields to generate a customized view of specific Receipts. To see ALL Receipts, delete the default expression by clicking the red x and execute query. This views allows the capability to print or view the ledger.

To create a **Receipt**:

- Click **Create Receipt**.

- Select the **Banking Account**

- Enter a unique description in the **Memo**

- Enter the **Deposit Date**. The deposit date will default to the current date; however, you can change it by typing over the date or using the calendar icon.

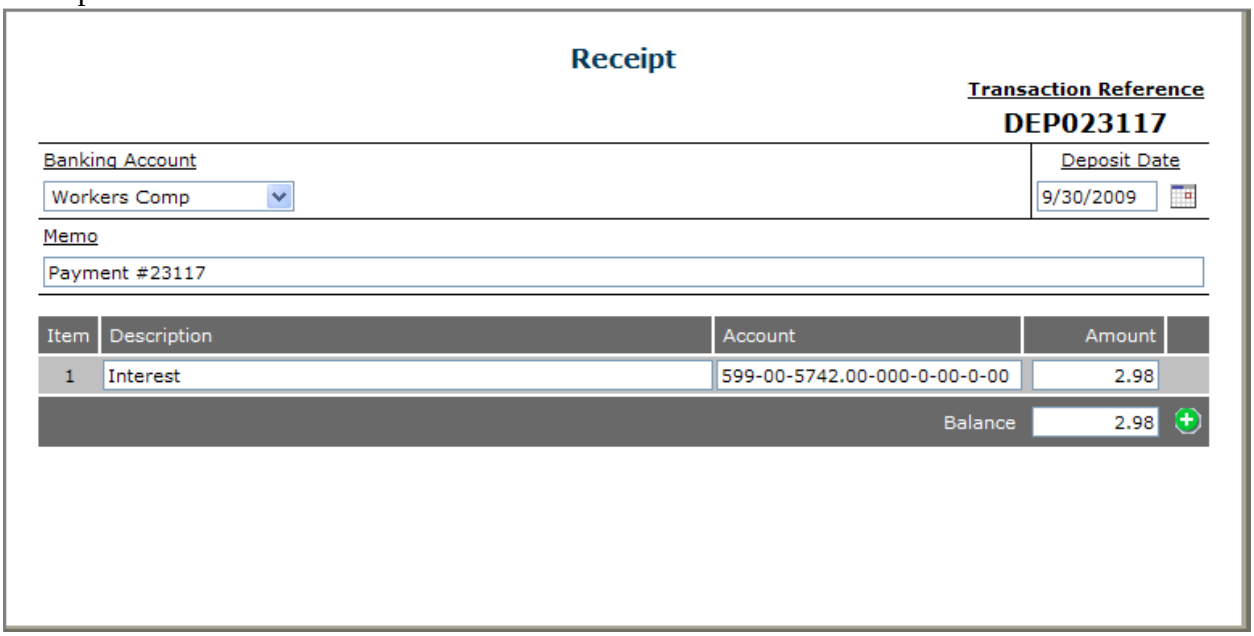
- Enter the **Item Description** (first text field) and **Account** (second text field).

- Enter the **Amount**

- To add an additional Line Item, click the to the right of the balance.

- ☐ To delete unneeded lines or lines entered in error, click ✕ to the right of the line. All blank lines MUST be deleted prior to saving the receipt.
- ☐ Click Save. Or, click Cancel and the Receipt will not be saved.

Example:



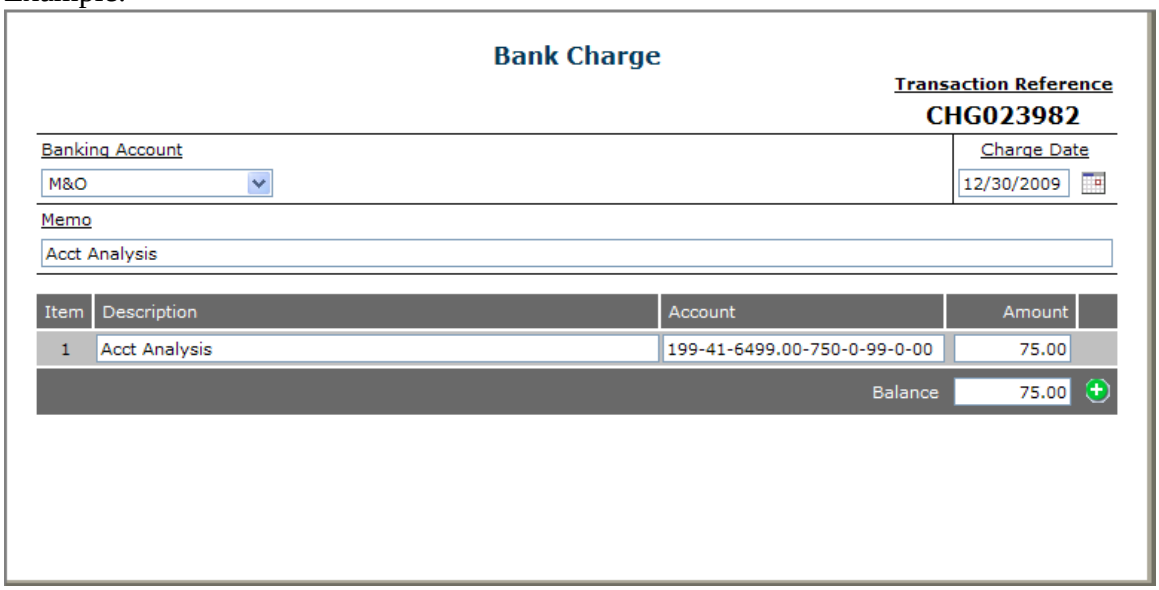
Creating a Bank Charge Checklist

Finance > Banking & Receipts > Bank Charges

To create a Bank Charge:

- ☐ Click **Create Bank Charge**
- ☐ Select the **Banking Account** from the drop menu.
- ☐ Enter a name in the **Memo** field..
- ☐ The **Charge Date** will default to the current date, modify if necessary.
- ☐ Enter a **Description** of the Bank Charge.
- ☐ Enter the **Account** that has been charged.
- ☐ Enter the **Amount** of the Bank Charge.
- ☐ Click to add additional lines
- ☐ Click to delete unneeded lines or lines entered in error.
- ☐ Click Save to save the Bank Charge. Or, click Cancel and the Bank Charge will not be saved.

Example:



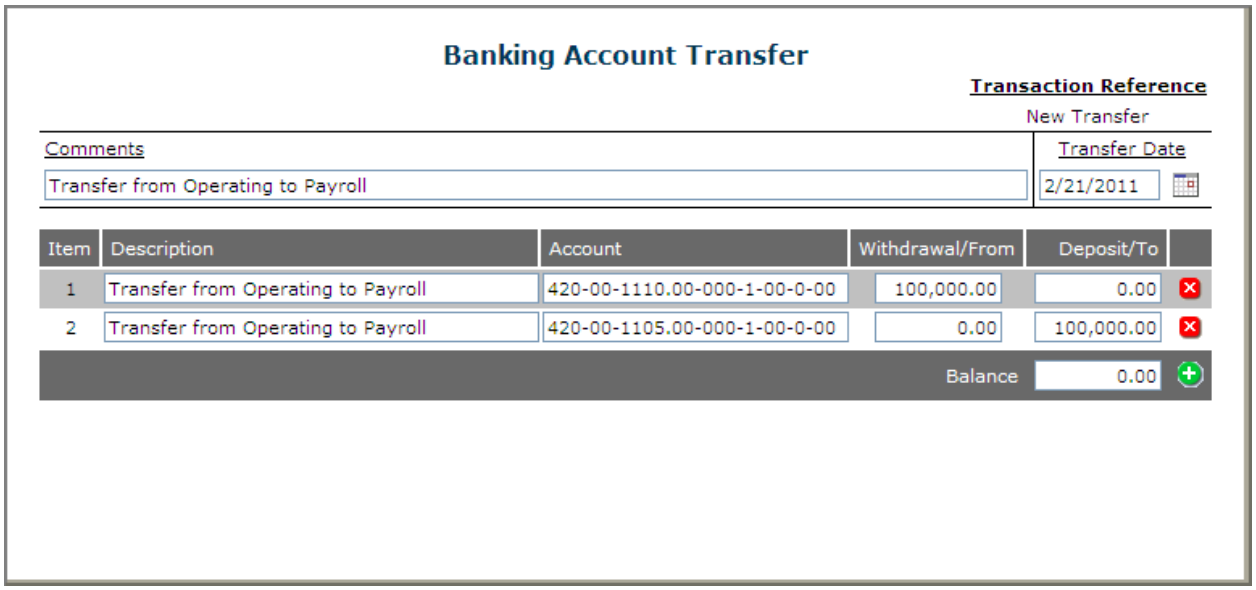
Creating a Bank Transfer Checklist

Finance > Banking & Receipts > Banking Transfers

To create a Bank Transfer:

- ☐ Click **Create Transfer**
- ☐ Enter a unique name of the Transfer in the **Comments** field.
- ☐ **Transfer date** – The Transfer Date will default to current date, modify if necessary.
- ☐ Enter the **Description** for line 1
- ☐ Enter the **Account** for line 1
- ☐ Enter the **Withdrawal/From** for line 1
- ☐ Enter the **Description** for line 2
- ☐ Enter the **Account** for line 2
- ☐ Enter the **Deposit/To** for line 2
- ☐ Click to add additional lines to the Transfer.
- ☐ Click to delete unneeded lines or lines entered in error.
- ☐ Click Save to save the Bank Transfer. Or, click Cancel and the Transfer will not be saved.

Example:



Reclassify a Transaction Using Bills & Credit Memos

WebSmart offers an alternative method to reclassify an account code in a transaction rather than creating a journal entry. This alternative method utilizes bills and credit memos, which records the appropriate expense account, and also appears in the general ledger detail and vendor transactions reports. You will have to do a journal entry to reclassify accounts payable (2110) and cash (1110) if the reclassification involves multiple net asset (Fund) codes.

With this method, you will follow a few easy steps:

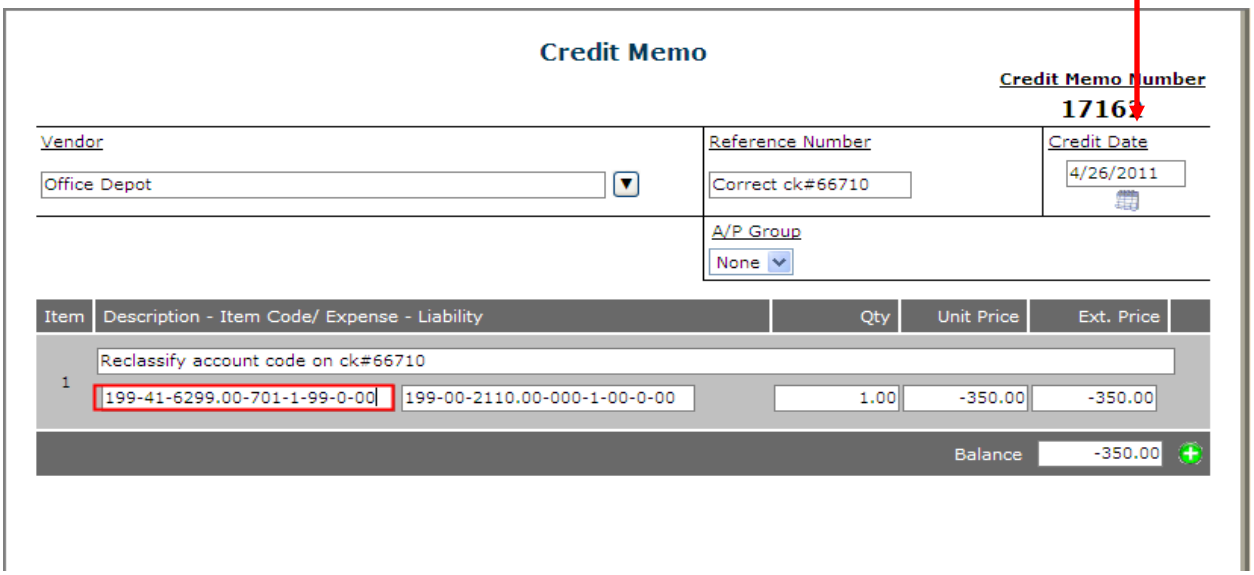
- Create a credit memo to credit the incorrect account code
- Create a bill to reflect the correct account code
- Process both the bill and credit memo through an AP Check Run
- Do journal entry to move accounts payable & cash to proper fund if multiple funds involved

As an example, if you have written a check for office supplies to a local vendor and it was coded to contracted services, but it should have been coded to office supplies, follow these steps to make the reclassification to the account code.

Example: Check#66710 payable to Office Depot in the amount of $350.00 was incorrectly coded to contracted services, 199-41-6299.00-701-1-99-0-00.

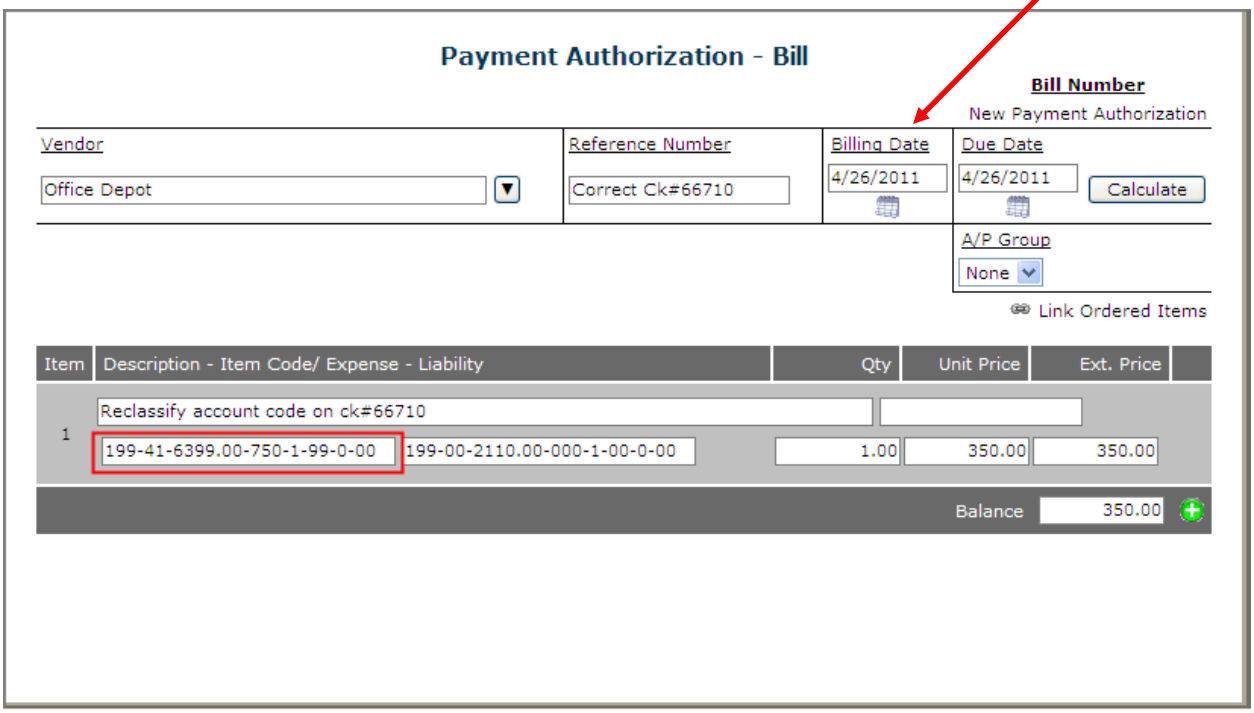
Finance > Purchasing & AP > Credit Memos

- First, create and save a credit memo to credit the incorrect account code. **Use the date the original transaction was posted.** See example below:



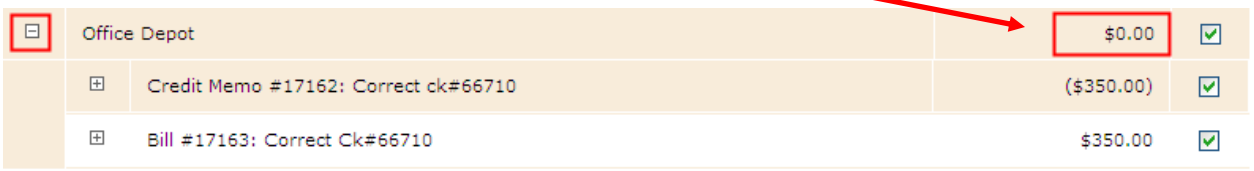
Finance > Purchasing & AP > Bills

- Second, create and save a bill to the vendor, in this case, Office Depot, and enter the correct account code. This step will expense the appropriate account code. **Use the date the original transaction was posted.** See example below:



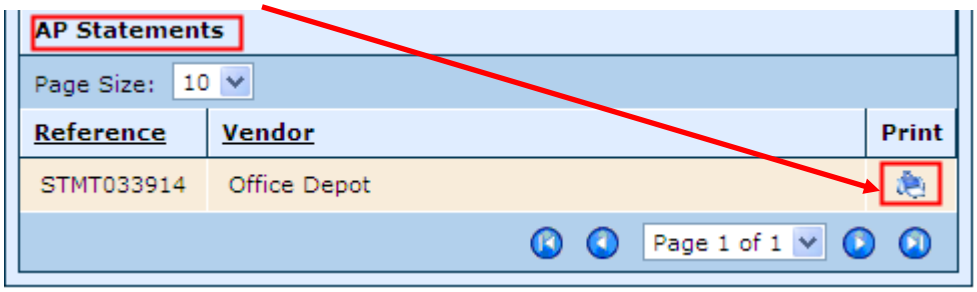
Finance > Purchasing & AP > Payments > Make Payments

- Third, process the credit memo and the bill in the same AP check run. This step will credit the incorrect account and expense the appropriate account in the new bill. The AP Check Run balance will be zero, thus there will not be any net change in cash.
  - Go to Finance > Purchasing & AP > Payments > Make Payments
  - Select the appropriate Banking Account
  - Select the vendor, again, in this case, it's Office Depot
  - Verify the net payment amount is 0.00



  - If there are several transactions listed on the AP Payments screen, select the ⊞ to see all available transactions and only select the bill and credit memo pertaining to this reclassification.
  - Select Save. This process will create the AP Check Run posting the correct transactions accordingly. Since the net effect is 0.00, an AP Statement is created

instead of a live check or electronic file. To print the AP Statement, select the printer icon . See example below:



Finance > Reports

- Finally, you can see the reclassification in the following Reports

Vendor Transactions Report

Demo District 1
District #00-0000001

Vendor Transactions
Today
04/26/2011 - 04/26/2011

1 Total Page(s)
4/26/2011
3:53:57 PM

No Account Code Filter Applied

District Filter: Demo District 1
County/District: 000001

Reference	Description	Account	PO Number	Date	Amount
Vendor: Office Depot					
Transaction Reference: 66710	**Transaction Date:** 04/26/201	**Bank Account:** Account 1		**Transaction Amount:**	$350.00
17161/123456	Office Supplies	199-41-6299.00-701-1-99-0-00 - Misc Cont Service - Admin		4/26/2011	$350.00
				Sub-total for 66710	$350.00
Transaction Reference: STMT033914	**Transaction Date:** 04/26/201	**Bank Account:** Account 1		**Transaction Amount:**	$0.00
17162/Correct ck#66710	Reclassify account code on ck#66710	199-41-6299.00-701-1-99-0-00 - Misc Cont Service - Admin		4/26/2011	($350.00)
17163/Correct Ck#66710	Reclassify account code on ck#66710	199-41-6399.00-750-1-99-0-00 - Gen Supplies - Data Processing		4/26/2011	$350.00
				Sub-total for STMT033914	$0.00
				Total for Account:	$350.00
				GRAND TOTAL:	$350.00

General Ledger Detail Report

Demo District 1
District #000001

General Ledger Detail
Today
04/26/2011 - 04/26/2011

1 Total Page(s)
4/26/2011
3:57:23 PM

Program Intent: 99

District Filter: Demo District 1
County/District: 000001

Date	Reference	Description	Bud./Open	Exp./Rev./AJE	Encum.	Bud. Bal.
Fund 199 - General Fund						
199-41-6299.00-701-1-99-0-00 - Misc Cont Service - Admin						
4/26/2011	V:42813/T:312819	Payable #17161: Recording new liability to Office Depot		$350.00		
4/26/2011	V:42817/T:312827	Payable #17162: Adjusting liability Office Depot		($350.00)		
Total For 199-41-6299.00-701-1-99-0-00			**$0.00**	**$0.00**	**$0.00**	**$0.00**
199-41-6399.00-750-1-99-0-00 - Gen Supplies - Data Processing						
4/26/2011	V:42812/T:312817	PO #706666: Recording encumbrance for A - G			$5.00	
4/26/2011	V:42816/T:312825	Payable #17163: Recording new liability to Office Depot		$350.00		
Total For 199-41-6399.00-750-1-99-0-00			**$0.00**	**$350.00**	**$5.00**	**$355.00**
Total For Fund 199						**350.00**

If process involves reclassifiying expense between two funds a journal entry will have to be done to correct your liabillities. For example if you were reclassifing expenditure from fund 199 to 211 after doing the above process you will have to do a jounral entry to move the liability.
Example :
199-00-2110.00 Debit $
199-00-1110.00 Credit $
211-00-2110.00 Credit $
211-00-1110.00 Debit $