Entering and Posting AR Invoices at Year-End

Entering and posting invoices is the first step of month-end procedures for Accounts Receivable.

Entering Invoices

If you bill your customers on a monthly basis for tuition and fees, such as lab fees, library fees, or lunch, enter and post those invoices for the last month of the accounting year before you close the month, regardless if you are operating in a cash environment or an accrual environment. When adding the invoices, make sure the posting period is correct.

1. Under Manage Records, click the **Transactions** tab.
2. Select **Accounts Receivable Invoices** from the drop-down list, then click **Go** .
3. Click **Add/Edit Invoices**, then **Add**.
4. Make the necessary changes to the invoice. Use the field descriptions in this topic for reference.
5. Click **Ok** and confirm.

1. Under Manage Records, click the **Transactions** tab.
2. Select **Accounts Receivable Invoices** from the drop-down list and click **Go** .
3. Click **Add/Edit Invoices**.
4. Click **View**. The invoice displays as view-only fields.
5. To make changes, click **Edit**. To memorize an invoice, click **Memorize**. For more, see Adding Memorized Invoices.
6. Click **Ok**.

Additional Field Information

Customer

Click **Lookup** [...] to select a name from the customer list, or enter the customer's last name and first name, or a partial name. The flag status assigned to a customer displays directly next to the lookup box when adding invoices. For more about the Add/Edit Customer window, see Adding and Editing Customer Records in Accounts Receivable.

Payer
Displays if you track families, the customer is assigned to multiple families and the **Assign Payer** option is selected on his or her Billing tab. Otherwise, the customer's name and mailing address display as view-only fields.

Type
Select from **Invoice** (default), **Debit Memo**, **Late Fee**, and **Return Check Fee**. You can enter late fees as separate transactions (like invoices) or associate them with existing posted invoices using the **Generate Late Fees** button on the Enter/Post Invoices window.

Select Memorized
Select a memorized invoice.

Invoice #
Filled in automatically if you selected **Auto Assign Next Invoice Number** on the **Transaction Setup** tab of the Setup window. You can also manually edit the **Next Invoice Number** there.

Invoice Amount
This should equal total charges minus discounts. If you enter discounts for this invoice, tab through the **Invoice Amount** field, enter the distributions, then enter the displayed **Balance** into the **Invoice Amount** field once all distributions have been added.

Month/Year
Defaults to current AR month/year, but can be changed. If operating on an accrual basis, this should be the month you want to post to the general ledger and the period you want the transaction on AR reports.

Printed?
Select if you do not want to print this invoice at a later date. You might, instead, intend to print this invoice and others in mass from the Print Invoices window.

Autofill Text?
When you select this option and begin typing in the Description or Comment fields, text from the previous entries in the session displays in a drop-down list for selection. If you want to enter different descriptions and comments for each invoice, clear this checkbox.

Terms
Terms are set up under the General Ledger section of the Define Lists window. For more, see Using Terms.

Invoice Description
Filled in automatically as you type based on descriptions entered previously in the current session. Press ENTER to accept.

Field Descriptions — Distributions Grid

Description
Contains a list of active fees and discounts that are set up in the Fees and Discounts sections of the Define Lists window. This is a required field. Discounts should be listed directly beneath the item to which they apply; for this reason, you cannot use a discount as the first item in the grid. Items are saved in the order in which you enter them. To insert the last description used in this session, press ENTER without selecting a value.

Rate
If you selected **Enter Unit Cost** when defining the fee used, the **Rate** and **Amount** automatically display but can be changed. If using a discount, the predefined rate defaults, and the **Amount** is calculated. Note: each additional discount will be applied to the base amount of the item unless the **Multiple Discount Calculation** is set to **Include Discounts** on the Transaction tab in the Setup window.

Amount
This is a required field. If using a discount and you overwrite the calculated amount, the rate changes to match automatically (for the current line only).

Comment
To insert the last description used in this session, press ENTER without selecting a value. You can also copy and paste text into this line.

Project
The list of projects is set up in the General Ledger section of the Define Lists window. This value defaults if using a fee with a predefined project. Project information can be associated with specific debits and credits for General Ledger reporting.

Ded
Select to denote a tax deductible item.

Posting Invoices

After you enter all invoices for the last month of your accounting year, print the proof list to verify your entries.

After verifying your entries, edit the invoices to correct any errors or delete any invoices that you entered by mistake. After an invoice is posted, you must either void the invoice and reissue it or enter an adjustment.

If the invoice is entered in error, you must void it after the invoice is posted. You can also edit posted transactions in Accounts Receivable, depending on your accounting method. If you operate on a cash basis, any information can be changed. If you operate on an accrual basis, you can change general information, and an adjustment option is available to change the invoice amount, if necessary.

If your customers have prepaid for tuition, you can apply those payments when you post the invoices by selecting **Auto Apply** in the posting steps below.

1. Under Manage Records, click the **Transactions** tab.
2. In the drop-down list, select **Accounts Receivable Invoices** and click **Go** .
3. Click **Post Invoices**. A list of unposted invoices for the selected posting period displays in the Post Invoices window.
4. If you want to include each invoice's distribution in the preview/print list, select **Print Distribution**. To show only a summary list, clear that option.
5. To preview the list, click **Preview**, then **Close** to return to the Post Invoices window.
6. To print the list, click **Print**, confirm the printer selection, then click **OK**.

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2. In the drop-down list, select **Accounts Receivable Invoices** and click **Go** .
3. Click **Post Invoices**. A list of unposted invoices for the selected posting period displays in the Post Invoices window.
4. Select **Use Selection**.
5. Click to select the invoice you want to post. To select multiple invoices, hold down the CTRL key while selecting.
6. Click **Post Invoices** and confirm.

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2. In the drop-down list, select **Accounts Receivable Invoices** and click **Go** .
3. Click **Post Invoices**. A list of unposted invoices for the selected posting period displays in the Post Invoices window.
4. Make sure the **Use Selection** check box is cleared.
5. Click **Post Invoices** and confirm.