

Reconcile Receivables From a Direct Bill Company

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Overview:

Reconcile Receivables allows quick and easy invoice transaction reconciliation and payment posted to Company account (1130) for Direct Bill invoices. During the reconciliation process the operator will be able to pay and/or adjust any invoice transaction showing in the reconciliation process.

Before You Begin:

A **Direct Bill** invoice on the policy must exist before the receivable will be available for reconciliation.

Direct Bill statements processed through **Commission Download** or **Commission Builder** will automatically reconcile the company receivables unless the operator elects to **not** create cash during the download process.

Process:

1. Select **AR -> Reconcile Receivables**
2. Select **1130 – Company Receivables**.
3. Enter the **Company Code**, **Start Date**, and **End Date** of the invoices you want to reconcile/pay.

Note: The department should only be used to limit invoices by a specific department code.

Accounts Receivable Reconcile

Account

1120 - Client Receivables

1130 - Company Receivables

Create New or Load Old

Create a new reconcile

Load a reconcile in progress

Company TRA Travelers

Start Date 02/01/2011

End Date 02/28/2011

Department All Departments

Hide invoices that are reconciled

Create or use existing cash transaction

Exclude binder invoices

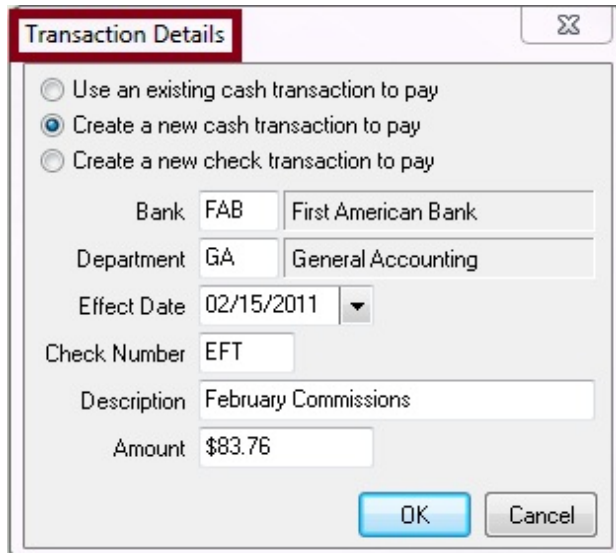
Other

OK Cancel

4. Select **Ok**.
5. On **Transaction Details**, select the option to **Use an Existing**, or **Create a New Cash Transaction to Pay**.
6. If creating a **new** cash transaction:
 - Enter the **Bank**.
 - Enter the **Department**.
 - Choose the Cash **Effect Date**.
 - Enter the **Check Number**. (*EFT for electronic transfer*)

Enter a **Description**.

Enter the **Amount** of the check received.

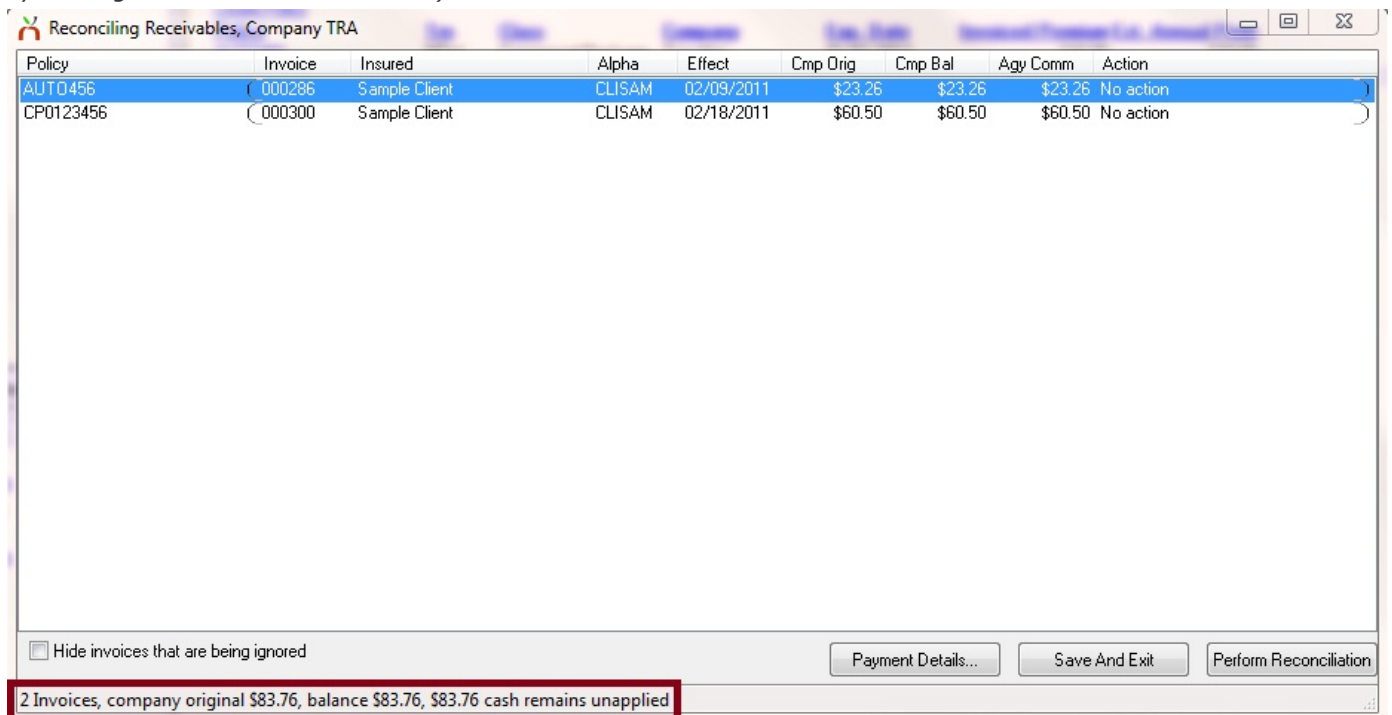


The dialog box titled "Transaction Details" contains the following fields and options:

- Radio buttons: Use an existing cash transaction to pay, Create a new cash transaction to pay, Create a new check transaction to pay
- Bank: FAB, First American Bank
- Department: GA, General Accounting
- Effect Date: 02/15/2011 (dropdown arrow)
- Check Number: EFT
- Description: February Commissions
- Amount: \$83.76
- Buttons: OK, Cancel

(**Note:** Use existing cash transaction to search on account cash transactions.)

7. Invoices with a **Company Receivable** balance will now display. (Sort by policy, invoice, insured, alpha code etc by clicking on each column's header.)



The window title is "Reconciling Receivables, Company TRA". It displays a table with the following data:

Policy	Invoice	Insured	Alpha	Effect	Cmp Orig	Cmp Bal	Agy Comm	Action
AUTO456	000286	Sample Client	CLISAM	02/09/2011	\$23.26	\$23.26	\$23.26	No action
CP0123456	000300	Sample Client	CLISAM	02/18/2011	\$60.50	\$60.50	\$60.50	No action

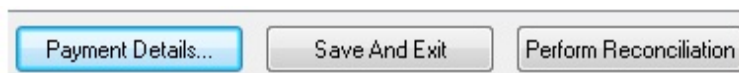
At the bottom of the window, there is a checkbox "Hide invoices that are being ignored" and three buttons: "Payment Details...", "Save And Exit", and "Perform Reconciliation". A status bar at the bottom shows: "2 Invoices, company original \$83.76, balance \$83.76, \$83.76 cash remains unapplied".

8. **Right Click** the desired invoices to see the **Action** options. (Pictured below)

Edit...	Ctrl+E
Run Invoice Query	Ctrl+Q
Ignore This Invoice	Ctrl+I
Reconcile This Invoice	Ctrl+R
Adjust This Invoice	Ctrl+A
Pay This Invoice In Full	Ctrl+P
Pay This Invoice In Part	Ctrl+Y
Freshen Invoice 000015	Ctrl+F
Reconcile All	Shift+Ctrl+R
Pay All In Full	Shift+Ctrl+P
Pay All Non Premium	Shift+Ctrl+N
Expand All	Shift+Ctrl+E
Collapse All	Shift+Ctrl+C
Export To Excel	Ctrl+Alt+X
Add Invoices...	Shift+Ctrl+A
Print...	Ctrl+N

9. After all **Actions** have been set, select **Perform Reconciliation** to create or apply the cash receipt, and reconcile the invoices.

*(Note: The **Payment Details...** button will show the Cash Receipt details specified on Step 6. Selecting **Save and Exit** allows the operator to save the reconciliation in progress, to finish at a later time.)*



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[back to top](#)