

Reconcile Receivables from a Direct Bill Company

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 with a company receivable balance on the policy must exist before you can reconcile the company.

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

Process:

1. Select Company -> Reconcile Company Receivables (Direct Bill).
2. Enter the **Company Code**.
3. Enter the **Start** and **End Date** of the invoices you want to reconcile/pay.

The screenshot shows a dialog box titled "Accounts Receivable Reconcile". It has a blue header bar with a close button (X). The main area contains several sections:

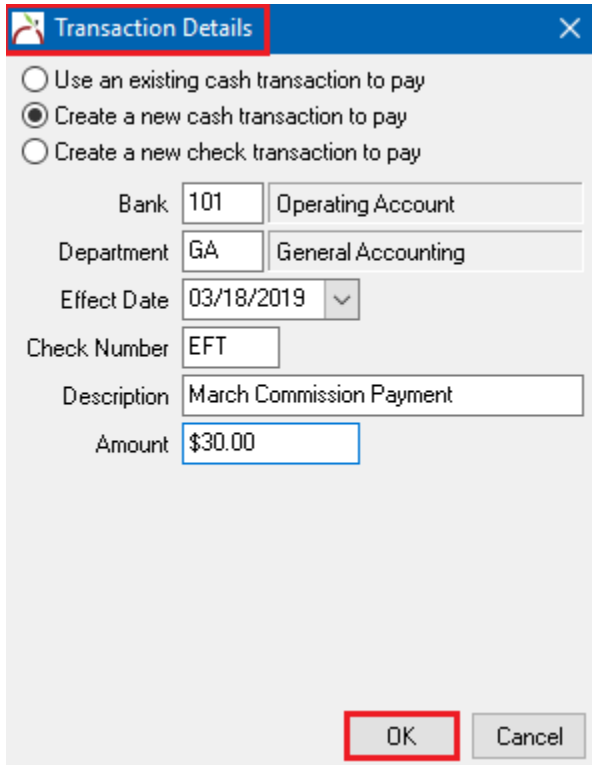
- Account:** Two radio buttons: "1120 - Client Receivables" (unselected) and "1130 - Company Receivables" (selected).
- Create New or Load Old:** Two radio buttons: "Create a new reconcile" (selected) and "Load a reconcile in progress" (unselected).
- Company:** A text box containing "AET" and "Agency Systems". This entire section is enclosed in a red rectangular box.
- Start Date:** A date picker showing "03/01/2019".
- End Date:** A date picker showing "03/31/2019".
- Options:** Three checkboxes: "Hide invoices that are reconciled" (unchecked), "Create or use existing cash transaction" (checked), and "Exclude binder invoices" (unchecked).
- Buttons:** "Other" (dropdown), "OK", and "Cancel".

4. Select **OK**.
5. On the **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**.

7. Select **OK**.

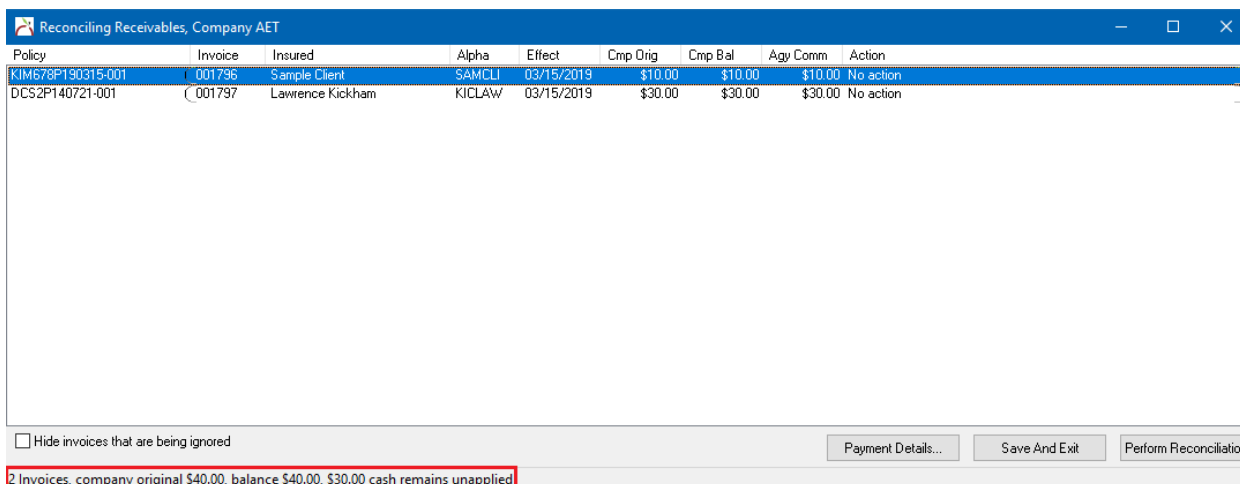
(Note: Use existing cash transaction to search on account cash transactions.)



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: 101 Operating Account
- Department: GA General Accounting
- Effect Date: 03/18/2019
- Check Number: EFT
- Description: March Commission Payment
- Amount: \$30.00
- Buttons: OK, Cancel

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



| Policy | Invoice | Insured | Alpha | Effect | Cmp Orig | Cmp Bal | Agy Comm | Action |
|-------------------|---------|------------------|--------|------------|----------|---------|----------|-----------|
| KJM678P190315-001 | 001796 | Sample Client | SAMCLI | 03/15/2019 | \$10.00 | \$10.00 | \$10.00 | No action |
| DCS2P140721-001 | 001797 | Lawrence Kickham | KICLAW | 03/15/2019 | \$30.00 | \$30.00 | \$30.00 | No action |

2 Invoices, company original \$40.00, balance \$40.00, \$30.00 cash remains unapplied

9. **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 |
| Reconcile All | Shift+Ctrl+R |
| Pay All In Full | Shift+Ctrl+P |
| Expand All | Shift+Ctrl+E |
| Collapse All | Shift+Ctrl+C |
| Export To Excel | Ctrl+Alt+X |
| Add Invoices... | Shift+Ctrl+A |
| Print... | Ctrl+N |

10. 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.)*

