

A/R - Posting A Payment When A Discount Is Taken AV Ref # 548

This document will explain:

- When and why you would need to account for discounts
- Best Practices for accounting for discounts

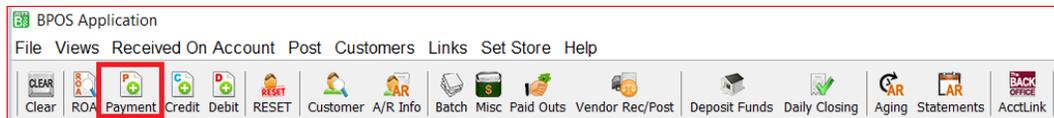
There is also a video showing how to perform this function:
Posting Payment When Discount Is Taken – AV Ref# 307

About:

On occasion, you may have scenarios when a customer gets an automatic discount when they pay their bill, perhaps because they've paid by a certain date or because of an agreement made to get the customer's business (usually with fleet accounts). When an Open Items customer makes a payment with a discount taken, you will need to both post the payment and then post a credit to remove the remaining balance.

How:

1. Click on **Views** → **Bookkeeping**.
2. Click on the Payment icon on the toolbar:

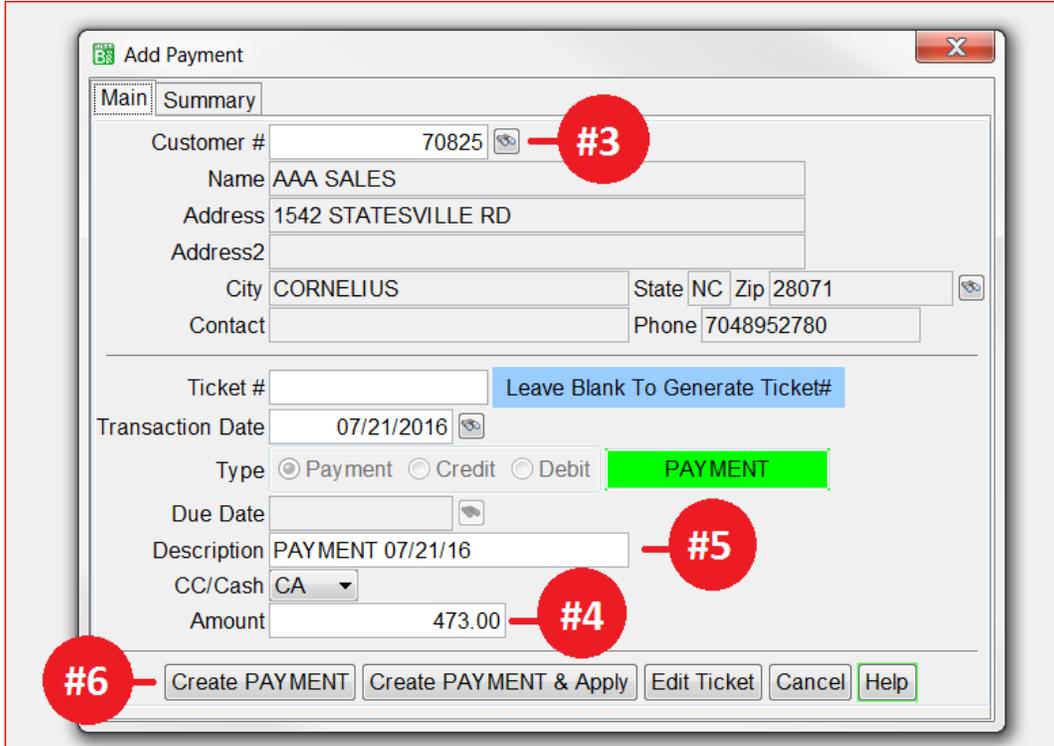


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Note: For after-hours emergency support - Use the 24/7 number provided with your software

3. From the **Add Payment** screen (shown below), if the correct customer isn't displaying, click on the binoculars beside the **Customer #** field to find the correct customer and then double-click on them to make them the Active customer.
4. Type in the Payment **Amount**.
5. Edit the Payment **Description** as necessary.
6. Click on **Create Payment** Button at the bottom:



The screenshot shows the 'Add Payment' window with the following fields and callouts:

- #3**: Binoculars icon next to the Customer # field (70825).
- #4**: The Amount field (473.00).
- #5**: The Description field (PAYMENT 07/21/16).
- #6**: The 'Create PAYMENT' button.

Other visible fields include: Name (AAA SALES), Address (1542 STATESVILLE RD), City (CORNELIUS), State (NC), Zip (28071), Phone (7048952780), Transaction Date (07/21/2016), Type (Payment selected), and Due Date.

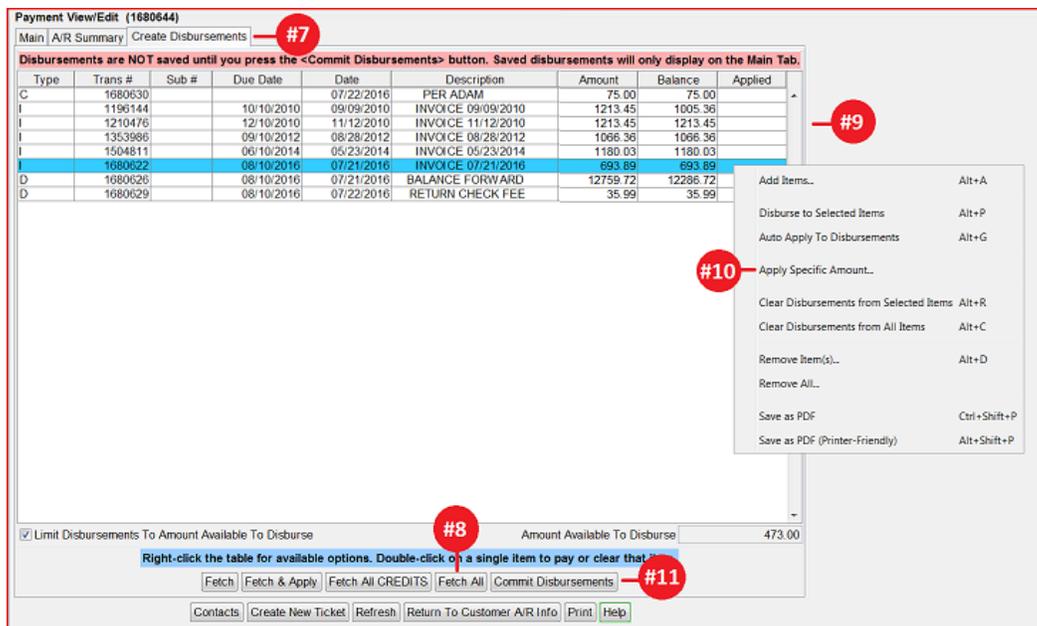
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7. On the **Payment View/Edit** screen (shown below), click on the **Create Disbursement** Tab.
8. Click the **Fetch All** button at the bottom of the screen.
9. Find the transaction(s) you wish to pay off. If it is just one transaction, you can double-click to apply the payment.
10. If you have multiple transactions being paid with this payment, you will need to right-click on the first transaction. Click on **Apply Specific Amount**. Key in the discounted payment amount. Click on **Apply**. Repeat for each additional transaction.
11. Click on **Commit Disbursements** button at the bottom of the screen:



Payment View/Edit (1680644)

Main | A/R Summary | **Create Disbursements** #7

Disbursements are NOT saved until you press the <Commit Disbursements> button. Saved disbursements will only display on the Main Tab.

Type	Trans #	Sub #	Due Date	Date	Description	Amount	Balance	Applied
C	1680630			07/22/2016	PER ADAM	75.00	75.00	
I	1196144		10/10/2010	09/09/2010	INVOICE 09/09/2010	1213.45	1005.36	
I	1210476		12/10/2010	11/12/2010	INVOICE 11/12/2010	1213.45	1213.45	
I	1353986		09/10/2012	08/28/2012	INVOICE 08/28/2012	1066.36	1066.36	
I	1504811		06/10/2014	05/23/2014	INVOICE 05/23/2014	1180.03	1180.03	
I	1680622		08/10/2016	07/21/2016	INVOICE 07/21/2016	693.89	693.89	
D	1680626		08/10/2016	07/21/2016	BALANCE FORWARD	12759.72	12266.72	
D	1680629		08/10/2016	07/22/2016	RETURN CHECK FEE	35.99	35.99	

#9

- Add Items... Alt+A
- Disburse to Selected Items Alt+P
- Auto Apply To Disbursements Alt+G
- Apply Specific Amount... #10
- Clear Disbursements from Selected Items Alt+R
- Clear Disbursements from All Items Alt+C
- Remove Item(s)... Alt+D
- Remove All...
- Save as PDF Ctrl+Shift+P
- Save as PDF (Printer-Friendly) Alt+Shift+P

#8

Limit Disbursements To Amount Available To Disburse Amount Available To Disburse 473.00

Right-click the table for available options. Double-click on a single item to pay or clear that...

#11

Fetch Fetch & Apply Fetch All CREDITS Fetch All Commit Disbursements

Contacts Create New Ticket Refresh Return To Customer A/R Info Print Help

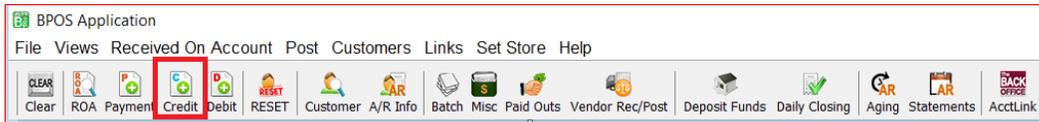
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To post your credit memo to remove the remaining balance(s) for that invoice(s):

1. Click on the **Credit** icon on the toolbar:



2. On the **Add Credit** screen (shown below), type in the **Credit Amount** the customer has been given via their discount
3. Edit the **Credit Description** as necessary
4. Click on **Create Credit** Button at the bottom:

The image shows the 'Add Credit' dialog box. It has a 'Main' tab and a 'Summary' sub-tab. The form contains the following fields and controls:

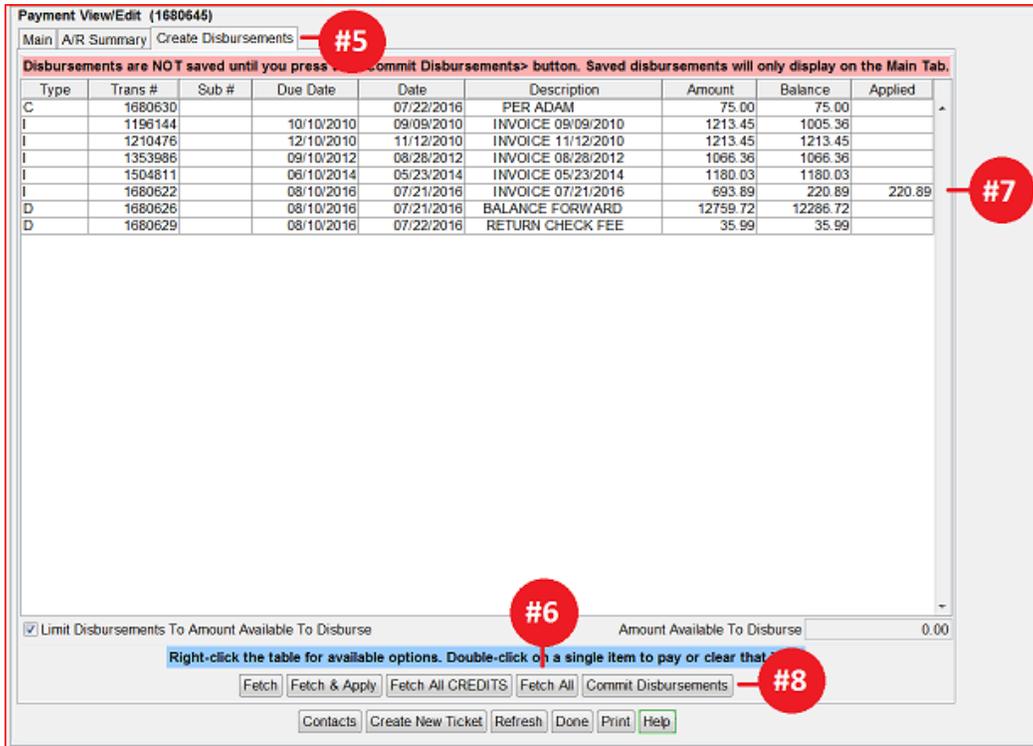
- Customer #:** 70825
- Name:** AAA SALES
- Address:** 1542 STATESVILLE RD
- Address2:** (empty)
- City:** CORNELIUS
- State:** NC
- Zip:** 28071
- Contact:** (empty)
- Phone:** 7048952780
- Ticket #:** (empty) with a blue button that says 'Leave Blank To Generate Ticket#'
- Transaction Date:** 07/25/2016
- Type:** Radio buttons for 'Payment', 'Credit' (selected), and 'Debit'. A blue button labeled 'CREDIT' is also present.
- Due Date:** (empty)
- Description:** DISCOUNT TAKEN (Callout #3 points to this field)
- CC/Cash:** CA
- Amount:** 220.89 (Callout #2 points to this field)
- Buttons:** 'Create CREDIT' (Callout #4 points to this button), 'Create CREDIT & Apply', 'Edit Ticket', 'Cancel', and 'Help'.

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5. On the **Payment View/Edit** screen (shown below), click on the **Create Disbursement** Tab.
6. Click the **Fetch All** button at the bottom of the screen.
7. Find the transaction(s) you need to credit off & double-click to apply the credit.
8. Click on **Commit Disbursements** button at the bottom of the screen:



Payment View/Edit (1680645)

Main | A/R Summary | **Create Disbursements** #5

Disbursements are NOT saved until you press the **Commit Disbursements** button. Saved disbursements will only display on the Main Tab.

Type	Trans #	Sub #	Due Date	Date	Description	Amount	Balance	Applied
C	1680630			07/22/2016	PER ADAM	75.00	75.00	
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I	1504811		06/10/2014	05/23/2014	INVOICE 05/23/2014	1180.03	1180.03	
I	1680622		08/10/2016	07/21/2016	INVOICE 07/21/2016	693.89	220.89	220.89
D	1680626		08/10/2016	07/21/2016	BALANCE FORWARD	12759.72	12286.72	
D	1680629		08/10/2016	07/22/2016	RETURN CHECK FEE	35.99	35.99	

Limit Disbursements To Amount Available To Disburse #6 Amount Available To Disburse 0.00

Right-click the table for available options. Double-click on a single item to pay or clear that.

Fetch #8 Fetch & Apply Fetch All CREDITS Fetch All Commit Disbursements

Contacts Create New Ticket Refresh Done Print Help

Option Settings:

Note – Users must have password permission to have the ability to both post payments & credits and disburse those payments & credits (P17, P85). If you need to give a user permission to have the permission setting, please contact your system administrator.