Make a Deposit

Agvance is designed to post payments received from customers to a holding account other than checking often called *Cash on Hand* or *Undeposited Cash*.

This holding account accumulates the incoming money (paid on account, cash sales, or other miscellaneous checks such as rebates).

This serves two purposes:

1. It makes the computer's deposit posting detail of the checking account correspond to the deposit posting shown on the bank statement (the net deposit rather than each check on the deposit slip).
2. It serves as a cash prove-out. After each deposit entry, the Cash on Hand account should return to zero. In order for this to happen, all checks on the deposit slip must pass through the Cash on Hand account.

Note: Any checks not processed at the *Customer Payment* screen may either be entered at the *General Journal Entry* screen debiting the Cash on Hand account and crediting the appropriate account(s) or added at the *Bank Deposit* screen by selecting **Add**.

When Customer payments are processed, the money accumulates in the accounts defined in *Pay Methods* at *Setup / Locations* on the *G/L Posting* tab. The *Cash on Hand* account is also defined at that same screen in the *Key Account Codes*. This information is used when making a bank deposit.

At the *Add a Bank Deposit* screen, found at *G/L / Bank Deposit / Add*, the default Cash on Hand account for the current location displays. This account may be changed by double-clicking in the *<Cash Account ID>* field and selecting a different account. When a different account is selected, the information in the grid changes to the activity entered for the selected account. Likewise, the checking account defaults from the preferences but may be changed.

The printing options for the Deposit Ticket and Deposit Report appear after saving the deposit. In order to print the Deposit Ticket for the bank, forms may be ordered from SSI. The other printing option for printing the report can be done on plain paper.

A General Journal Entry is made debiting the *Checking Account ID* and crediting the *Cash Account ID*. The G/L Account balances are also updated. The *Deposited* flag in the database is set for the selected transactions. A deposit record is made which causes the entry to show at the *Select a Deposit* screen.

- **Date** – Enter the date of the deposit.

- **Description** – Optional notes about the deposit may be entered.

- **Checking Account ID** – This is the account receiving the deposit – the debit side of the journal entry. The account defaults to the Cash In Bank account set at *Setup / Locations* on the *G/L Posting* tab but may be changed if necessary.

- **Current Balance** – This displays the balance of the selected checking account at the time the *Make a Deposit* screen was opened.

- **New Balance** – The balance after the selected items are deposited is calculated.

- **Cash Account ID** – This is the account the money is moving out of – the credit side of the journal entry. The Cash on Hand account defaults to the Cash on Hand account set at *Setup / Locations* on the *G/L Posting* tab. Double-clicking allows a different account to be selected if necessary.

- **Grid** – Customer payments and journal entries that affect the selected cash account are listed in the grid. Place a checkmark next to the items to include in the deposit.

- **Add** – If an item needs to be added to the grid, **Add** may be used. A manual line is added at the bottom of the grid. The check number may be entered, and the *G/L Account* and *Amount* must be specified. The G/L Account specified is the account credited in a journal entry such as an income account or an expense account.

- **Tag All** – This selects all the entries shown in the *Deposit* grid.

- **UnTag All** – Selecting this removes the selection checkmarks from all lines in the grid.

- **Include Additional Dataset** – If customer payments and journal entries were entered before closing a fiscal year, this option allows those entries to be brought into this screen. Select the prior fiscal year from the drop-down menu. **Apply** uses the selected filter.

- **Filters** – Once desired filters are indicated, choose **Apply**. **Tag All** and **Untag All** can be used to select all items

matching the filters applied.

- **Use Date Range** – Check this option and choose the date range to show only line items within those dates.
- **User** – Entries may be filtered by which *User ID* entered the transaction.

- **Cash Back G/L / Less Cash Back** – If a portion of the deposit is received back as cash or should be moved from the cash account to a different account, specify the general ledger account and amount.
- **Print** – The Deposit Ticket report may be printed from this area. Also, the Deposit Ticket or the report is available to be printed when the deposit is saved.
- **Mark Deposited** – Occasionally there may be entries that should be cleared from the grid. Use this to mark the entries as deposited but not affect any general ledger accounts.

  Note: If the deposit is to be split between multiple accounts (some of the money should be deposited in the primary checking and some in another account), then use the *General Journal* screen instead of this *Bank Deposit* screen.