



FSC Manager

» Invoices and Receipts

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Introduction

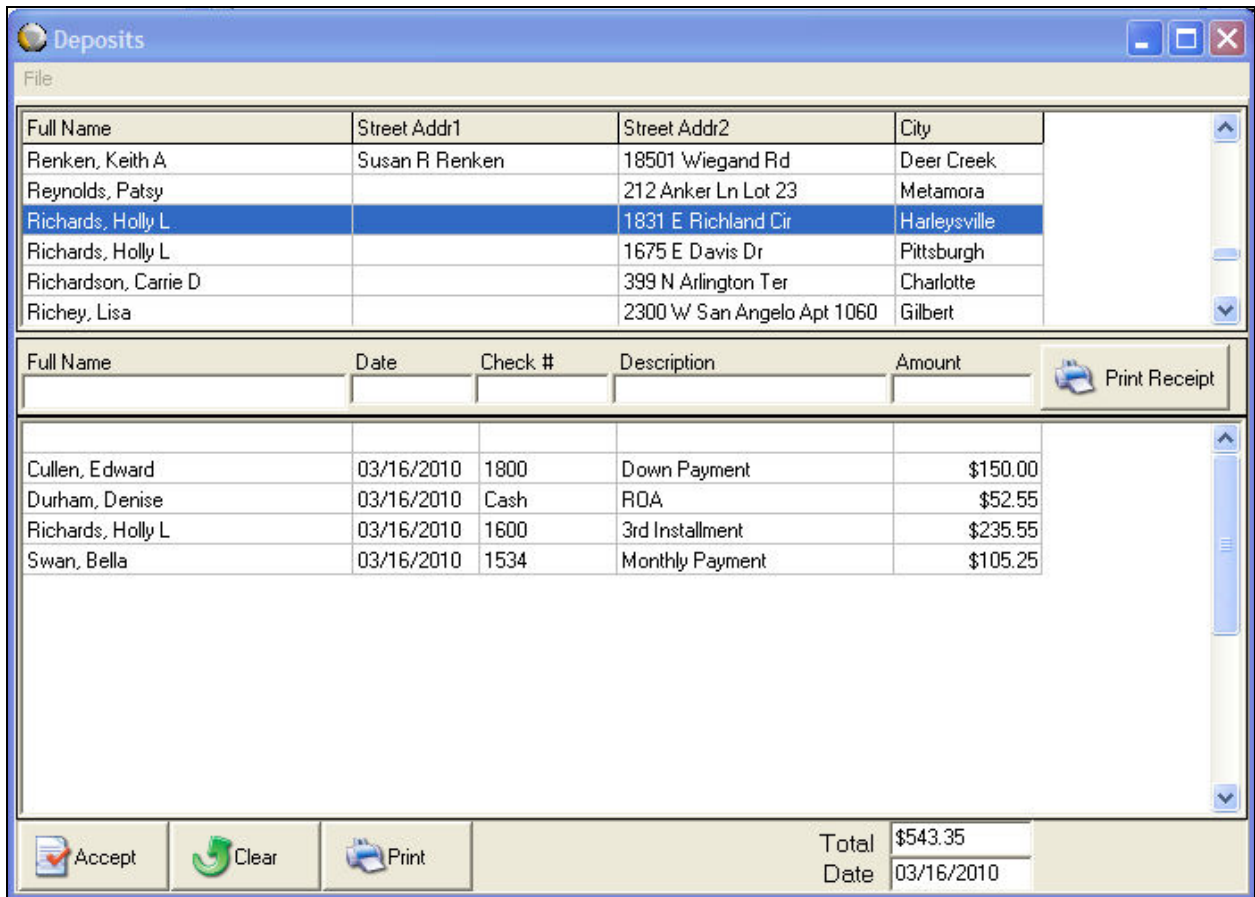
Receipts is where the agency will track all **agency bill payments only**. This includes payments for Premium Finance transactions and any agency bill invoices done on Direct Bill policies. Direct Bill commission checks and Direct Bill In/Out transactions will be deposited directly in your Peachtree or QuickBooks Pro accounting packages.

Invoices is a picture of a Client's whole account. You will see all permanent invoices and receipts on the client's account and will be able to apply these payments to the open invoices. This is also where the agency can issue Refunds, Create Credit Invoices and Accept Over/Under Payments.

Receipts

Creating a Receipt

1. Click the *Receipts* button on the banner (can also be done from *Billing Setup* by clicking *Make Payment* on the *Agency Invoices* tab).
2. Select *New Record*.
3. The cursor will be in the *Full Name* field. Type in the client's last name. The more of the last name that is typed, the closer the system will filter to that specific client. When the client's name pops up, double click to drop the name into the *Full Name* field.
4. The current date will default into the *Date* field; this can be changed if needed.
5. In the *Check #* field, type in the number of the client's check or type in the word Cash.
6. Enter a *Description* for the payment received.
7. Type in the amount of the payment and press tab.
8. If a receipt is needed for the client, highlight the line showing the payment and click *Print Receipt*.
9. If multiple receipts need to be entered, continue the above steps for each client until all payments are entered. If two payments are being made by the same client with the same date in the same deposit session, the check number must be unique on both records.



The screenshot shows a software window titled "Deposits" with a menu bar containing "File". Below the menu bar is a table of customer information. The table has columns for "Full Name", "Street Addr1", "Street Addr2", and "City". The data rows are:

Full Name	Street Addr1	Street Addr2	City
Renken, Keith A	Susan R Renken	18501 Wiegand Rd	Deer Creek
Reynolds, Patsy		212 Anker Ln Lot 23	Metamora
Richards, Holly L		1831 E Richland Cir	Harleysville
Richards, Holly L		1675 E Davis Dr	Pittsburgh
Richardson, Carrie D		399 N Arlington Ter	Charlotte
Richey, Lisa		2300 W San Angelo Apt 1060	Gilbert

Below the customer table is a "Print Receipt" button. Underneath is another table with columns for "Full Name", "Date", "Check #", "Description", and "Amount". The data rows are:

Full Name	Date	Check #	Description	Amount
Cullen, Edward	03/16/2010	1800	Down Payment	\$150.00
Durham, Denise	03/16/2010	Cash	ROA	\$52.55
Richards, Holly L	03/16/2010	1600	3rd Installment	\$235.55
Swan, Bella	03/16/2010	1534	Monthly Payment	\$105.25

At the bottom of the window is a summary bar with buttons for "Accept", "Clear", and "Print". On the right side of the summary bar, it shows "Total \$543.35" and "Date 03/16/2010".

Figure 1: Entering Receipts

Note the blank line above Cullen, Edward. This line should exist. As a receipt is being entered, it will fill into this line until the user hits tab.

10. Click *Accept* to be taken into the Invoices area, where you can apply receipts.
11. Clicking the *Clear* button will clear all receipts currently showing and take the user back to the Receipts Locator. If a single line was entered incorrectly, highlight the line and do CTL+DEL to remove the line, then re-enter it correctly.
12. The *Print* button will print a copy of the deposit slip (see below):

Deposit Report

**My Insurance Agency
123 Main Street
P.O. Box 26
Jim Falls, WI 54748**

Page: 1

Full Name	Description	Check Number	Amount Received
Cullen, Edward	Down Payment	1800	\$150.00
Durham, Denise	ROA	Cash	\$52.55
Richards, Holly L	3rd Installment	1600	\$235.55
Swan, Bella	Monthly Payment	1534	\$105.25

Deposit Date 03/16/2010

Total of Amounts Received **\$543.35**

MI Management System - Deposit Report © 2002 MI-Assistant, Inc.

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Figure 2: Deposit Report

Invoices

There are three ways to access the Invoices area:

1. Once the deposit is accepted, the user is taken into the Invoices area.
2. Users may also access this area through the Invoices button on the Banner.
3. Running the Apply Credit Invoices task will open up any client that has enough credits to apply to open invoices.

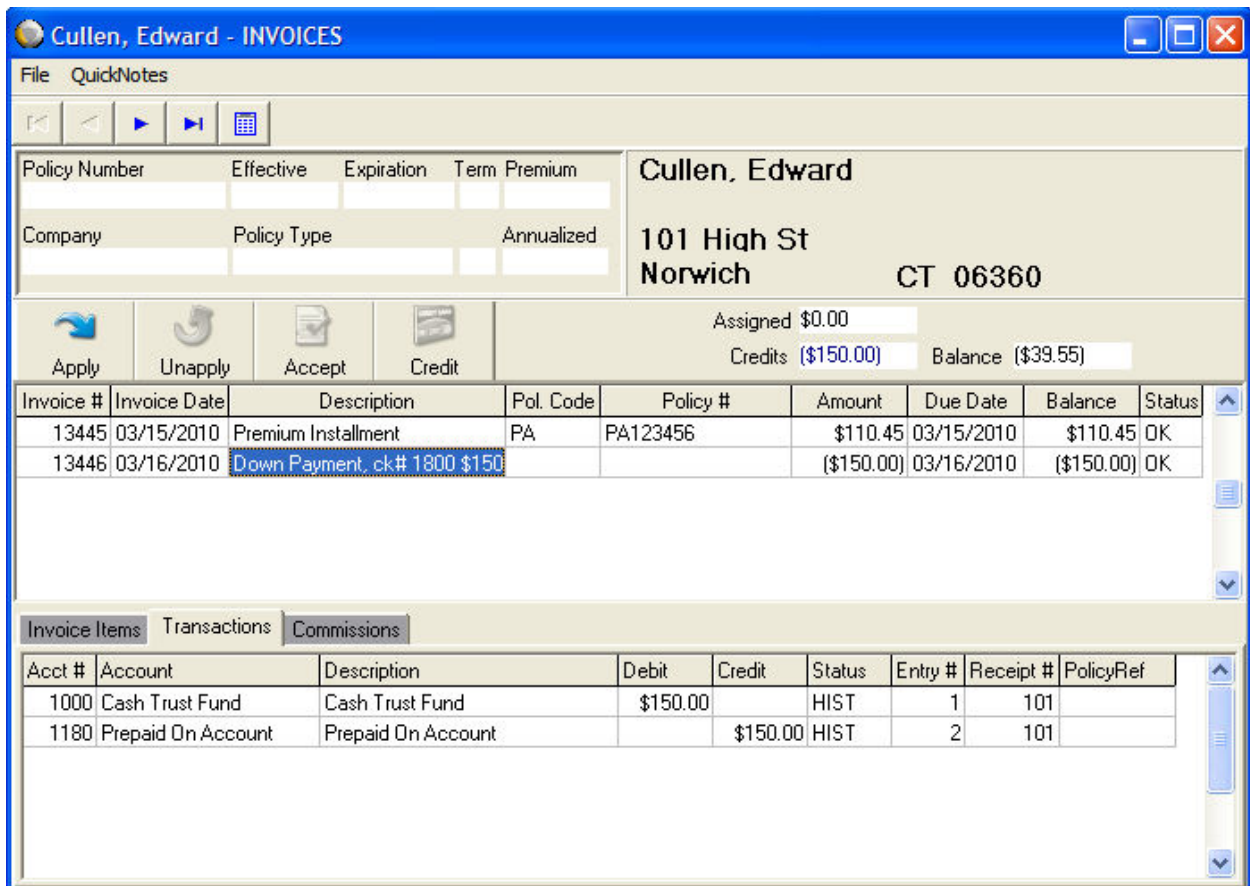


Figure 3: Invoices

This area will allow the user to apply payments and/or credit invoices to outstanding open invoices. Open invoices have a status of OK. Closed invoices (invoices that have already had payments/credits applied) have a status of HIST. Regardless of whether credits have been applied or not, the customers Balance is accurate. The process of applying invoices does two things:

1. It changes the status of invoices to HIST. Invoices that have HIST status no longer print on the customer's monthly statement
2. It transfers amounts from 1180 (Pre-Paid on Account) to 1100 (Accounts Receivable)

The client's name will display in the upper right hand corner. Verify that this is the correct account. The navigation arrow in the upper left hand can be used to advance to another client. If a receipt is created on the wrong client, the user will need to void the incorrect receipt and do a new receipt for the correct client.

Credits displays the total amount credits/payments that can be applied. *Balance* will display the balance on the account.

If the *Apply* button is grayed out, the total amount of credits is not enough to pay off any open invoice. There is nothing to do until further payments or credits are made.

If the *Apply* button is available, the total amount of credits is sufficient to pay of one or more open invoice.

1. If the customer has a zero balance, apply all of the invoices.
 - a. Click *Apply*. All invoices with a status of OK will change to PAID.
 - b. Click *Accept* and the invoice status will change to HIST. These are now closed invoices.
2. If the balance is not zero, see if there are any payments/credits that are exactly equal to an open invoice(s).
 - a. Double click on the OK next to the payment/credit changing the status to PAID.
 - b. Double click on the OK next to the open invoice(s) changing the status to PAID.
 - c. Click *Accept* and the status on these invoices will change to PAID.
3. If the balance is not zero, but nothing seems to exactly equal each other:
 - a. Do nothing. Wait until additional payments or credits have been made bringing the balance to zero and then apply.
 - b. Apply and decide what to do with the difference.
 - i. Click the *Apply* button.
 - ii. The system will change all open credit/payments to PAID status.
 - iii. Then it will start paying off the oldest items changing their status to PAID.
 - iv. The *Credit* button will be enabled giving the user the following choices: Refund by Check, Create Credit Memo, Accept Over Payment, Accept Under Payment, None of the Above
 - v. Select one of the options and the *Accept* the entire transaction.

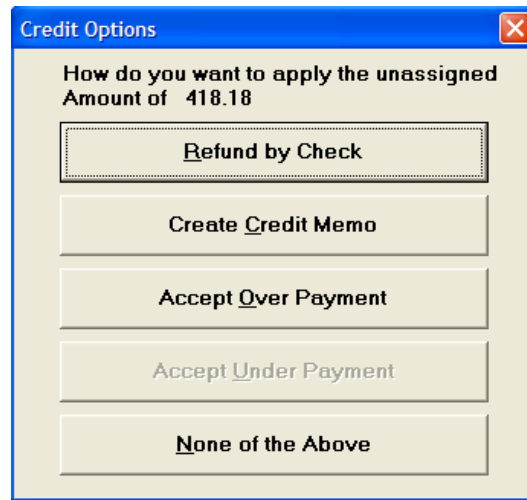


Figure 4: Credit Options

Refund by Check

Use this option if the client has a credit balance that needs to be returned. The following accounts will be affected:

1000 Cash Trust Fund	Debit
2060 Checks to Issue	Credit

A check should be issued from the accounting software that will credit cash and debit the 2060 Checks to Issue account.

Create Credit Memo

This option will apply the remaining credit amount as a Credit Memo to the client's account. Instead of seeing all open invoices and the credits/payments on the statement, the client will only see the open invoices and the Credit on Account. This is sometimes difficult for the client to understand. It might be best not apply at this time. Instead wait until the account has been paid in full to apply. The following accounts will be affected:

1000 Cash Trust Fund	Debit
1180 Prepaid On Account	Credit

Accept Over Payment

Use this option to "write off" a small overpayment. If the client paid \$101.00 and the balance was \$100.00, rather than having to write a check for \$1.00 for the refund, it can be applied to the 4140 Over Under Account. The following accounts will be affected:

1000 Cash Trust Fund	Debit
4140 Over Under Account	Credit

Accept Under Payment

This option is the reverse of Accept Over Payment. It is used to “write off” a small balance due. If the client owed \$101.00 and only paid \$100.00, the user can select Accept Under Payment. The system will then takes \$1.00 from the 4140 Over Under Account and apply it to the client’s balance. The following accounts will be affected:

4140 Over Under Account	Debit
1100 Accounts Receivable	Credit

Examples

Example 1 – Refund by Check

In this example the agency received a duplicate payment from the client and wishes to refund the amount.

1. *Apply* the payment (*Credit* button should become available). If the only invoice that is open (at OK status) is a credit amount, the *Apply* button will not be available. Double click on the OK of the open invoice and the *Credit* button will become available.
2. Click *Credit*.
3. Choose *Refund by Check* from the *Credit Options* screen.

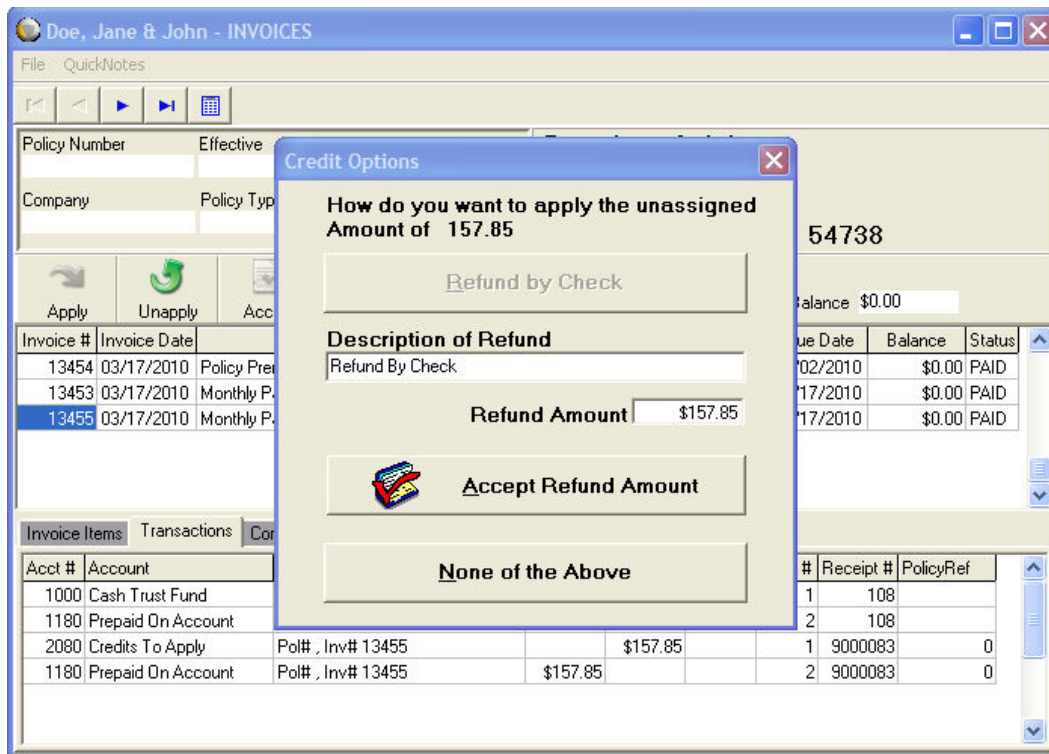


Figure 5: Refund by Check

4. Click *Accept Refund Amount*. This will change the *Status* to HIST.
5. Issue a check from the accounting software that will credit cash and debit 2060 – Checks to Issue.

Example 2 – Create Credit Memo

In this example the agency received a payment of \$1000.00, the balance on the account was \$947.38. The user can only apply \$947.38 to the account and will accept the additional \$52.62 as a Credit Memo on the account.

1. Click *Apply* to change the *Status* to Paid.
2. Click *Credit*.
3. Choose *Create Credit Memo* from the *Credit Options* screen.

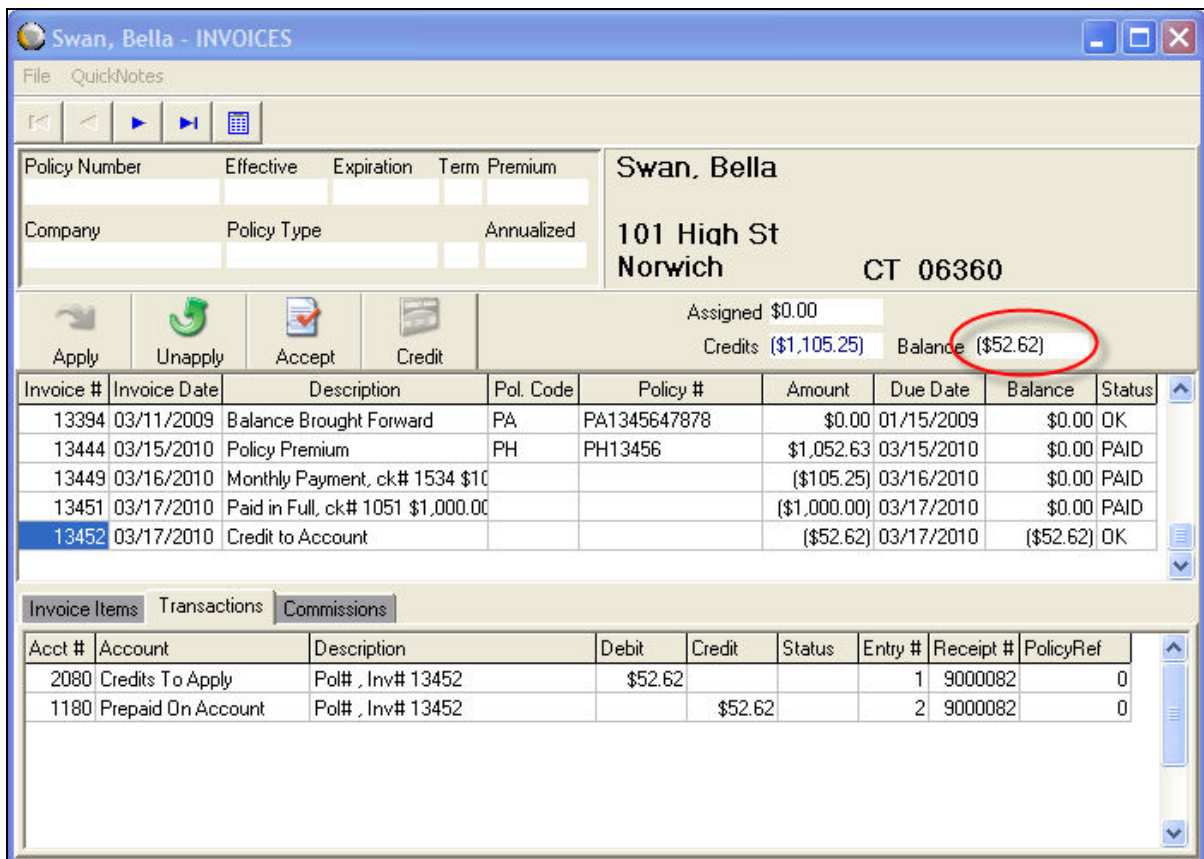


Figure 6: Invoices showing credit Balance

The credit memo will be created for the credit balance of \$52.62. Note that the balance is actually the same. The only thing that is different is what will print on the statement.

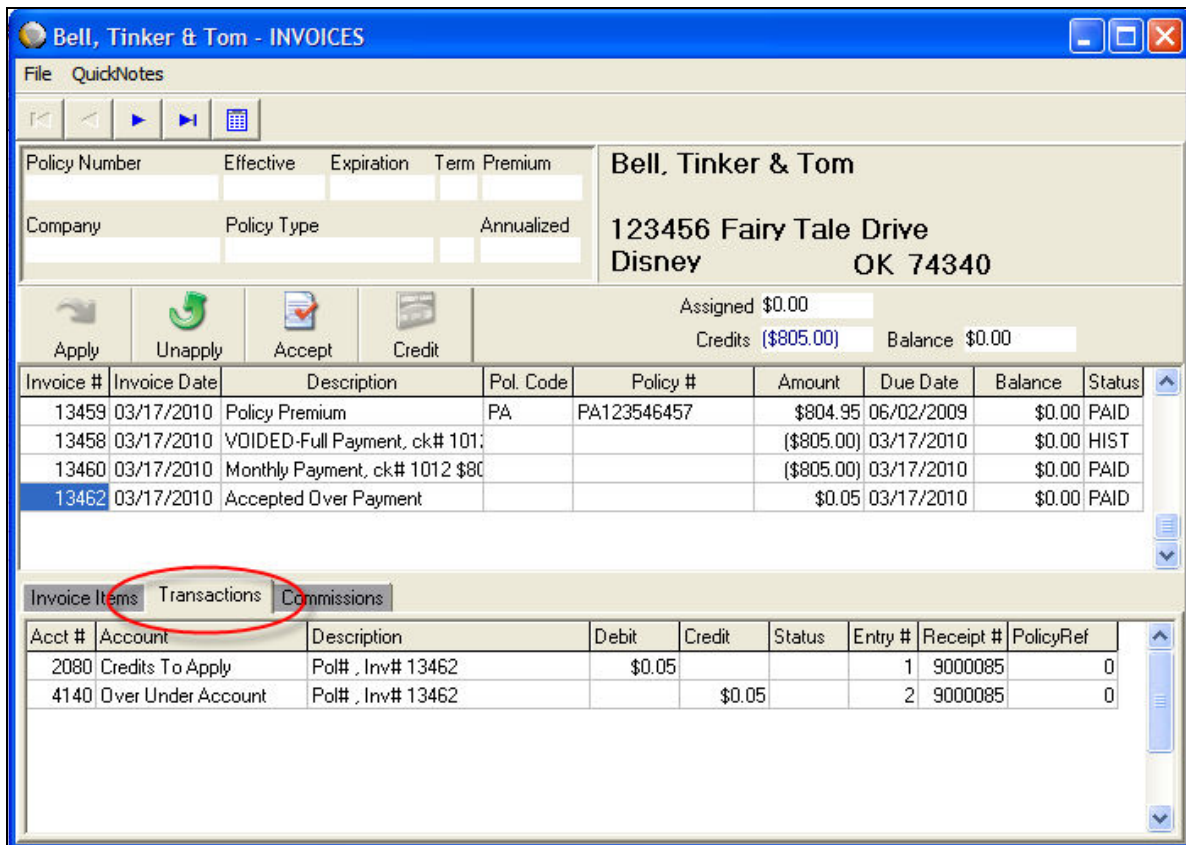
4. Click *Accept*. (When *Accept* is clicked the *Status* of all invoices will be changed to History. This means the user cannot undo what they just did without Voiding the Receipt or creating a reverse invoice from Billing Setup.)

Note: Prior to clicking *Accept* the user can *Unapply* the payment if a mistake was made.

Example 3 – Accept Over/Under Payment

In this example the client paid \$805.00, they only owed 804.95.

1. Click *Apply*.
2. Click *Credit*.
3. Choose *Accept Over Payment*.



Invoice #	Invoice Date	Description	Pol. Code	Policy #	Amount	Due Date	Balance	Status
13459	03/17/2010	Policy Premium	PA	PA123546457	\$804.95	06/02/2009	\$0.00	PAID
13458	03/17/2010	VOIDED-Full Payment, ck# 101			(\$805.00)	03/17/2010	\$0.00	HIST
13460	03/17/2010	Monthly Payment, ck# 1012 \$80			(\$805.00)	03/17/2010	\$0.00	PAID
13462	03/17/2010	Accepted Over Payment			\$0.05	03/17/2010	\$0.00	PAID

Acct #	Account	Description	Debit	Credit	Status	Entry #	Receipt #	PolicyRef
2080	Credits To Apply	Pol# , Inv# 13462	\$0.05			1	9000085	0
4140	Over Under Account	Pol# , Inv# 13462		\$0.05		2	9000085	0

Figure 7: Invoices showing Accept Over Payment transactions

Note: Do not use the Accept Over/Underpayment options for large dollar amounts.

The agency may want to set a dollar amount limit when deciding to use the Accept Over/Under Payment options.

Receipts – Agency Bill Report from FSC Manager

1. At the main screen, click the *Reports* button on the banner.
2. Highlight *Receipts – Agency Bill* and click the run button or double click on the report name.
3. Select a date.
4. Choose *Filter* options (allows you to filter on multiple agency locations).
5. Choose the *Layout* options, Sort by Sub-Agency, Client Full Name or Receipt Date, Page Break by Sub-Agency.
6. Click Print, Preview, Create PDF, Export to Excel or Email.

Receipts - Agency Bill							
Date Printed: 03/17/2010							
Date Range: 03/17/2010 to 03/17/2010							
Sub-Agency: <All>							
Client	Sub-Agency	Receipt #	Receipt Date	Check #	Description	Amount	
Bell, Tinker & Tom	My Insurance Agency	111	03/17/2010	1012	Monthly Payment	\$805.00	
Cullen, Edward	My Insurance Agency	109	03/17/2010	1010	Installment Payment	\$40.00	
Doe, Jane & John	My Insurance Agency	107	03/17/2010	1000	Monthly Payment	\$725.87	
Doe, Jane & John	My Insurance Agency	108	03/17/2010	1001	Monthly Payment	\$157.85	
Durham, Denise	My Insurance Agency	105	03/17/2010	10000	Monthly Payment	\$255.63	
Swan, Bella	My Insurance Agency	106	03/17/2010	1051	Paid in Full	\$1,000.00	
					Total Receipts: 6	Total:	\$2,984.35

Figure 8: Receipts – Agency Bill Report

The total on *Receipts – Agency Bill* plus the Cash Receipts Total in Peachtree or QuickBooks should equal the total amount to be deposited in the bank for the day.

Obtaining Support

If you have any questions about this training, please contact FSC Customer Support. Thank you and enjoy using FSC Manager!

West Coast Customer Support: 800-433-2550

Midwest Customer Support: 800-401-2895

Email: fscmanagersupport@fscsolutions.com

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