Deposits & Payments

Deposit Method
Cash, Savings, Checking

Payment Method
Charge Account, Cash, Checking, Credit Card, Debit Card

Financial Management – Deposits & Payments

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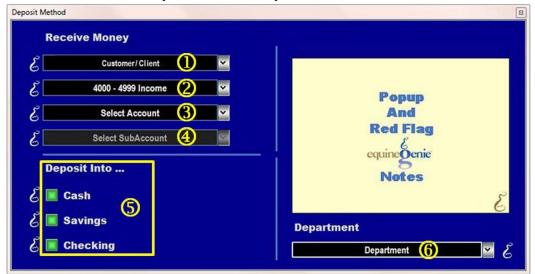Mouse 0ver and Clickon a content subject to go to that subject

Financial Transaction – Deposit Method

There are prerequisites required before a deposit can be transacted. The prerequisites are:

1. **The account any money is deposited into needs to be setup. The deposit accounts can be a cash account, a checking account and/or a savings account. Each account type is setup in the Financial Business Setup: Cash, Financial Business Setup: Checking and the Financial Business Setup: Savings screens.**
2. **If the money deposited is associated with a department or departments, the department or departments must have been previously identified (Home: Business Information: Departments).**

   Think/Plan about the money being deposited. Money can be deposited in total, or split between deposit accounts and/or split between deposit accounts within a department or departments!

① The Customer / Client from whom the money is being deposited is displayed.

② The 4000-4999 Income category is displayed. No selection is necessary.

③ **Select** the Income Account in which the deposit will be credited.

④ **Select** the desired subaccount associated with Income Account if a subaccount or subaccounts were setup for the selected Income Account.

⑤ **Select** the account type to which the deposit will be made.

⑥ **Select** the department in which the deposit will be associated if business departments have been identified and a department deposit is required.

Note (1): All departments must have been identified previous to a deposit allocation. *Path – Home: Business Information: Departments.*
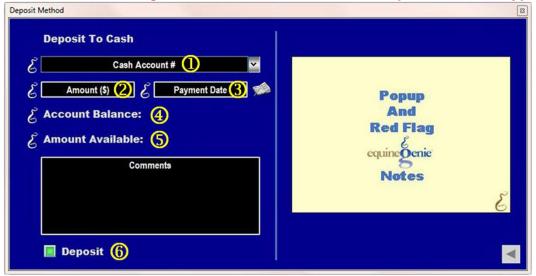
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Deposit Method – Cash

There is a prerequisite: At least one Cash Account must have been setup before money can be deposited into a Cash Account (Financial: Financial Business Setup: Cash).

Think/Plan about the money being deposited. When the deposit button is selected the deposit amount is deposited in the selected Cash Account.

Note: If it is necessary to move a deposit to another deposit account select the back arrow in the lower right corner and select the new deposit account type.

① If only one Cash Account has been setup its name or identifier will be displayed in the Cash Account # dropdown. If multiple cash accounts have been setup, the desired account is selected from the Cash Account # dropdown.

② The Amount to be deposited is displayed. The amount displayed is the amount entered on the screen from which the deposit was initiated.

③ The Date of the deposit is displayed. The date displayed is the date entered on the screen from which the deposit was initiated.

④ The cash Account balance is displayed. The cash account balance includes the amount being deposited.

⑤ The cash Amount Available will not display an amount. The cash account balance is the amount available.

⑥ **Selecting Deposit** will complete the financial transaction and redisplay the screen from which the deposit was initiated. **Selecting Enter on the screen from which the deposit was initiated** will complete the transaction.
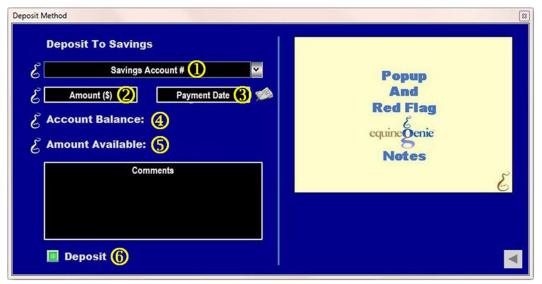
Note (1): Selecting Enter on the screen from which the deposit was initiated automatically updates all reports associated with the deposit transaction.

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Deposit Method – Savings

There is a prerequisite: At least one Savings Account must have been setup before money can be deposited into a savings account (Financial: Financial Business Setup: Savings).

Think/Plan about the money being deposited. When the deposit button is selected the deposit amount is deposited in the selected Savings Account.

Note: If it is necessary to move the deposit to another deposit account select the back arrow in the lower right corner and select the new deposit account type.

① If only one Savings Account has been setup its name or identifier will be displayed in the Savings Account # dropdown. If multiple savings accounts have been setup, the desired savings account is selected from the Savings Account # dropdown.

② The Amount to be deposited is displayed. The amount displayed is the amount entered on the screen from which the deposit was initiated.

③ The Date of the deposit is displayed. The date displayed is the date entered on the screen from which the deposit was initiated.

④ The savings Account balance is displayed. The savings account balance includes the amount being deposited.

⑤ The savings Amount Available will not display an amount. The savings account balance is the amount available.

⑥ **Selecting Deposit** will complete the financial transaction and redisplay the screen from which the deposit was initiated. **Selecting Enter on the screen from which the deposit was initiated** will complete the transaction.
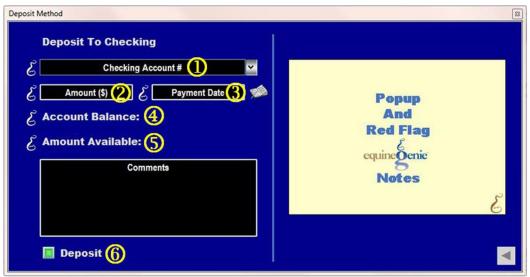
Note (1): Selecting Enter on the screen from which the deposit was initiated automatically updates all reports associated with the deposit transaction.

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Deposit Method – Checking

There is a prerequisite: At least one Checking Account must have been setup before money can be deposited into a checking account (Financial: Financial Business Setup: Checking).

Think/Plan about the money being deposited. Once the deposit button is selected the deposit amount is deposited in the selected Checking Account.

Note: If it is necessary to move a deposit to another deposit account select the back arrow in the lower right corner and select the new deposit account type.

① If only one Checking Account has been setup its name or identifier will be displayed in the Checking Account # dropdown. If multiple checking accounts have been setup, the desired checking account is selected from the Checking Account # dropdown.

② The Amount to be deposited is displayed. The amount displayed is the amount entered on the screen from which the deposit was initiated.

③ The Date of the deposit is displayed. The date displayed is the date entered on the screen from which the deposit was initiated.

④ The checking Account balance is displayed. The checking account balance includes the amount being deposited.

⑤ The checking Amount Available will not display an amount. The checking account balance is the amount available.

⑥ **Selecting Deposit** will complete the financial transaction and redisplay the screen from which the deposit was initiated. **Selecting Enter on the screen from which the deposit was initiated** will complete the transaction.

Note (1): Selecting Enter on the screen from which the deposit was initiated automatically updates all reports associated with the deposit transaction.

Financial Transaction – Payment Method

There are prerequisites required before a payment can be transacted. The prerequisites are:

1. *The account any money is paid from or charged to needs to be setup. The payment accounts can be a charge account, a cash account, a checking account, a credit card account and a debit card account associated with a checking account. Each account type is setup on the Financial Business Setup: Vendor Setup (Charge Account), Financial Business Setup: Cash, Financial Business Setup: Checking and the Financial Business Setup: Credit Card screens.*

2. *If the money paid out or charged is associated with a department or departments, the department or departments must have been previously identified (Home: Business Information: Departments).*

Think/Plan about the money being paid or charged. Money can be paid or charged in total, or split between paid or charged accounts and/or split between paid or charged accounts within a department or departments!

① The Payment Activity associated with the payment is displayed. Payment Activities displayed could be Horse Purchase, Pay Bill / Invoice, Purchase, Farrier Work, Medical Tests, etc.

② The Item associated with the Payment is displayed. Items displayed could be a Horse's Name, the Item Purchased, etc.

③ **Select** the supplier from the Select Supplier / Vendor / Provider dropdown.

Note (1): The Select Supplier / Vendor / Provider is a dropdown selection. An item can have more than one supplier. In fact, it is good business practice to have a second source for most items you use in your business, especially items that are critical to your daily operation.

④ If the payment is for an expense the 5000 – 9999 Expense category is displayed. If the payment is for a fixed asset the 1500 – 1899 Fixed Asset category is displayed. No selection is necessary. The expense or fixed asset category is automatically determined by equinegenie from the payment information and the item's cost.

⑤ **Select** the account the purchase is being charged to from the Select Account dropdown.

Note (2): All 5000 – 9999 Expense accounts or 1500 – 1899 Fixed Asset accounts will be displayed. If an account is selected that was not previously identified for the Chart of Accounts it will be added to the business's Chart of Accounts. If it is selected and is incorrect and needs to be removed it can only be removed by going to the Chart of Account setup screen and deselecting it.

⑥ **Select** the desired subaccount associated with Expense or Fixed Asset Account if a subaccount or subaccounts were setup.

⑦ **Select** the **Pay By...** button that represents the account you want to use for payment. Selection of a **Pay By...** account button will display the Payment Method, Payment By popup associated with the **Pay By...** selection.

Note (3): The Payment Method, Payment By popup will either be Payment By Charge Account, Cash, Check, Credit Card, or Debit Card.

⑧ To allocate the entire payment or a portion of the payment to a department select the department from the department dropdown. If the payment is divided between departments the payment associated with each department needs to be entered separately.
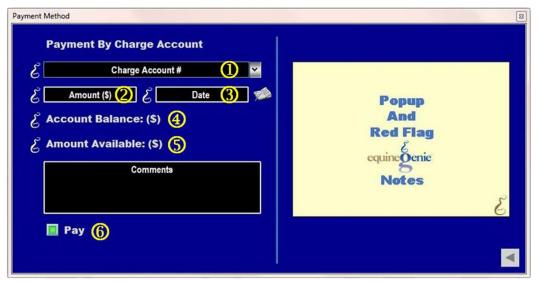
Note (2): All departments must have been identified previous to a payment allocation. *Path – Home: Business Information: Departments*.

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Payment Method – Charge Account

There is a prerequisite: At least one Vendor/Supplier Account must have been setup before a payment can be paid by a Charge Account (Financial: Financial Business Setup: Vendor Setup).

Think/Plan about the payment being made. Once the pay button is selected the amount paid is debited to the selected Charge Account.

Note: If it is necessary to move a payment to another pay by... account select the back arrow in the lower right corner and select the new pay by... account type.

① **Select** the charge account number from the Charge Account # dropdown. If there is only one account number for the vendor/supplier it will be displayed and does not need to be selected.

② The payment amount is displayed. The payment amount displayed is the amount entered on the screen where the payment was initiated.

③ The payment date is displayed. The payment date displayed is the date entered on the screen where the payment was initiated.

④ The selected vendor/supplier account balance is displayed.

⑤ The selected vendor/supplier available credit is displayed.

Note (1): For the vendor's available credit to be displayed correctly, a credit limit must have been entered on the vendor/supplier account setup. *Path – Home: Financials: Financial Business Setup: Vendor Setup.*

⑥ **Selecting Pay** will complete the financial part of the transaction. It will close the Charge Account popup and redisplay the screen from which the payment was initiated.
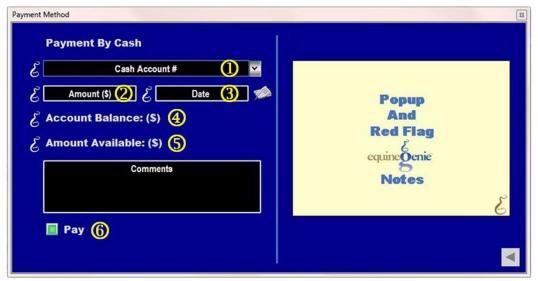
Note (2): **Selecting Enter** on the screen where the payment was initiated completes the transaction and updates all the payment, supplier and financial reports.

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Payment Method – Cash

There is a prerequisite: At least one Cash Account must have been setup before a payment can be paid by Cash (Financial: Financial Business Setup: Cash).

Think/Plan about the payment being made. Once the pay button is selected the amount paid is debited to the selected Cash Account.

Note: If it is necessary to move a payment to another pay by... account select the back arrow in the lower right corner and select the new pay by... account type.

① **Select** the cash account number or identifier from the Cash Account # dropdown. If there is only one account the account's number or identifier will be displayed and does not need to be selected.

② The payment amount is displayed. The payment amount displayed is the amount entered on the screen where the payment was initiated.

③ The payment date is displayed. The payment date displayed is the date entered on the screen where the payment was initiated.

④ The selected cash account balance is displayed. The cash account balance includes the payment amount.

⑤ The selected cash account balance available is displayed.

Note (1): The available cash displayed includes the payment amount and any account reserve entered on the cash account setup screen. *Path – Home: Financials: Financial Business Setup: Cash*.

⑥ **Selecting Pay** will complete the financial part of the transaction, close the Cash popup and redisplay the screen on which the payment was initiated.
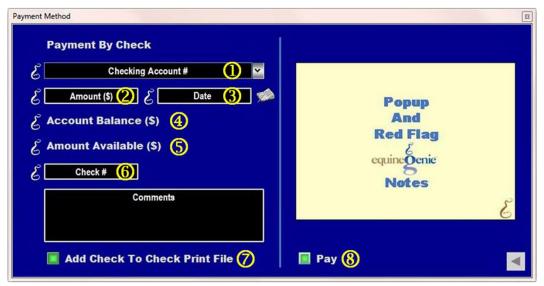
Note (2): Selecting Enter on the screen where the payment was initiated completes the payment and updates all the payment, supplier and financial reports.

Payment Method – Check

There is a prerequisite: At least one Checking Account must have been setup before a payment can be paid by Check (Financial: Financial Business Setup: Check).

Think/Plan about the payment being made. Once the pay button is selected the amount paid is debited to the selected Checking Account.

Note: If it is necessary to move a payment to another pay by... account select the back arrow in the lower right corner and select the new pay by... account type.

① **Select** the checking account number or identifier from the Checking Account # dropdown. If there is only one account the account's number or identifier will be displayed and does not need to be selected.

② The payment amount is displayed. The payment amount displayed is the amount entered on the screen where the payment was initiated.

③ The payment date is displayed. The payment date displayed is the date entered on the screen where the payment was initiated.

④ The selected checking account balance is displayed. The checking account balance displayed includes the payment amount.

⑤ The selected checking account balance available is displayed.

Note (1): The available checking account balance displayed includes the payment amount and any account reserve setup on the checking account setup screen. *Path – Home: Financials: Financial Business Setup: Checking.*

⑥ Enter the number of the check used to pay for the purchase.

⑦ Selecting 'Add Check To Check Print File' will add the check information to a file that can be exported as an Excel file to a check printing program.

⑧ **Selecting Pay** will complete the financial part of the transaction, close the Check popup and redisplay the screen on which the payment was initiated.
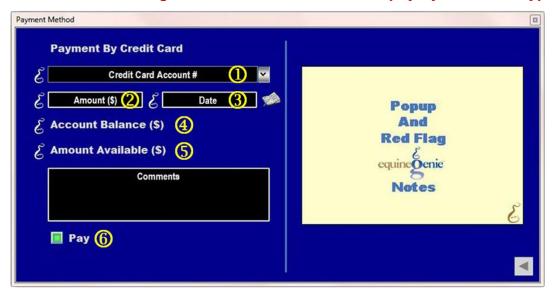
Note (2): **Selecting Enter** on the screen where the payment was initiated completes the payment and updates all the payment, supplier and financial reports.

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Payment Method – Credit Card

There is a prerequisite: At least one Credit Card Account must have been setup before a payment can be paid by Credit Card (Financial: Financial Business Setup: Credit Card).

Think/Plan about the payment being made. Once the pay button is selected the amount paid is debited to the selected Credit Card Account.

Note: If it is necessary to move a payment to another pay by... account select the back arrow in the lower right corner and select the new pay by... account type.

① **Select** the credit card account number or identifier from the Credit Card Account # dropdown. If there is only one credit card account the account's number or identifier will be displayed and does not need to be selected.

② The payment amount is displayed. The payment amount displayed is the amount entered on the screen where the payment was initiated.

③ The payment date is displayed. The payment date displayed is the date entered on the screen where the payment was initiated.

④ The selected credit card account balance is displayed. The credit card account balance displayed includes the payment amount.

⑤ The selected credit card account available balance is displayed.

Note (1): The available credit card balance displayed includes the payment amount and the credit card balance subtracted from the credit card limit entered on the credit card setup screen. *Path – Home: Financials: Financial Business Setup: Credit Card.*

⑥ **Selecting Pay** will complete the financial part of the transaction, close the Credit Card popup and redisplay the screen on which the payment was initiated.
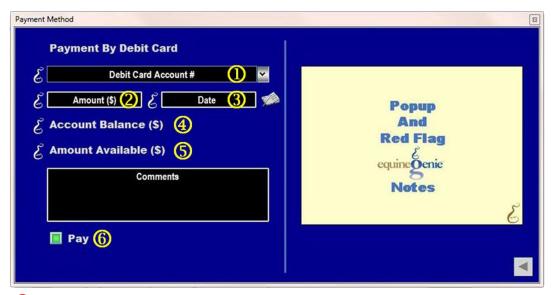
Note (2): Selecting Enter on the screen where the payment was initiated completes the payment and updates all the payment, supplier and financial reports.

Payment Method – Debit Card

There is a prerequisite: At least one Checking Account must have been setup before a payment can be paid by Debit Card (Financial: Financial Business Setup: Checking). equineGenie allows two debit cards for each checking account and one debit card for each savings account.

Think/Plan about the payment being made. Once the pay button is selected the amount paid is debited to the associated Checking or Savings Account.

Note: If it is necessary to move a payment to another pay by... account select the back arrow in the lower right corner and select the new pay by... account type.

① **Select** the debit card account number or identifier from the Debit Card Account # dropdown. If there is only one account the account's number or identifier will be displayed and does not need to be selected.

② The payment amount is displayed. The payment amount displayed is the amount entered on the creen where the payment was initiated.

③ The payment date is displayed. The payment date displayed is the date entered on the screen where the payment was initiated.

④ The associated checking or savings account balance is displayed. The associated checking or savings account balance displayed includes the payment amount.

⑤ The associated checking or savings account available balance is displayed.

Note (1): The associated checking or savings account balance displayed includes the payment amount and any account reserve setup on the associated checking or savings account setup screen. *Path – Home: Financials: Financial Business Setup: Checking or Savings*.

⑥ **Selecting Pay** will complete the financial part of the transaction, close the Debit Card popup and redisplay the screen on which the payment was initiated.

Note (2): Selecting Enter on the screen where the payment was initiated completes the payment and updates all the payment, supplier and financial reports.

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