

Chapter 22 **MEMBER PAYMENTS**

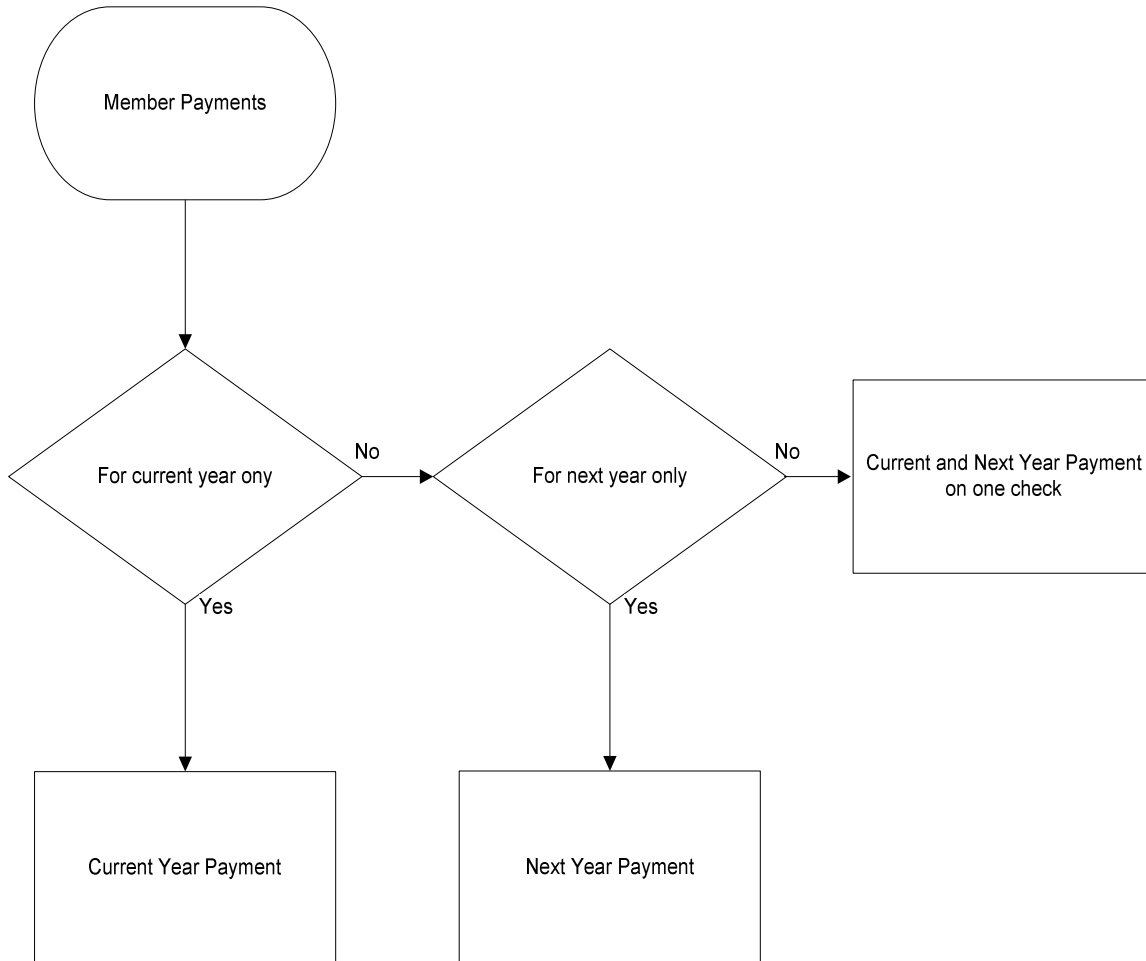
Members make payments when they receive invoices or when they know a regular payment, such as an assessment payment, is due. These payments need to be entered into their accounts, and deposited into the association bank account.

In the next chapter you will learn how to enter payments made in advance.

Objectives

Upon completion of this chapter, you will be able to:

- Receive and record payments on open invoices
- Make deposits
- View report



RECEIVE PAYMENTS

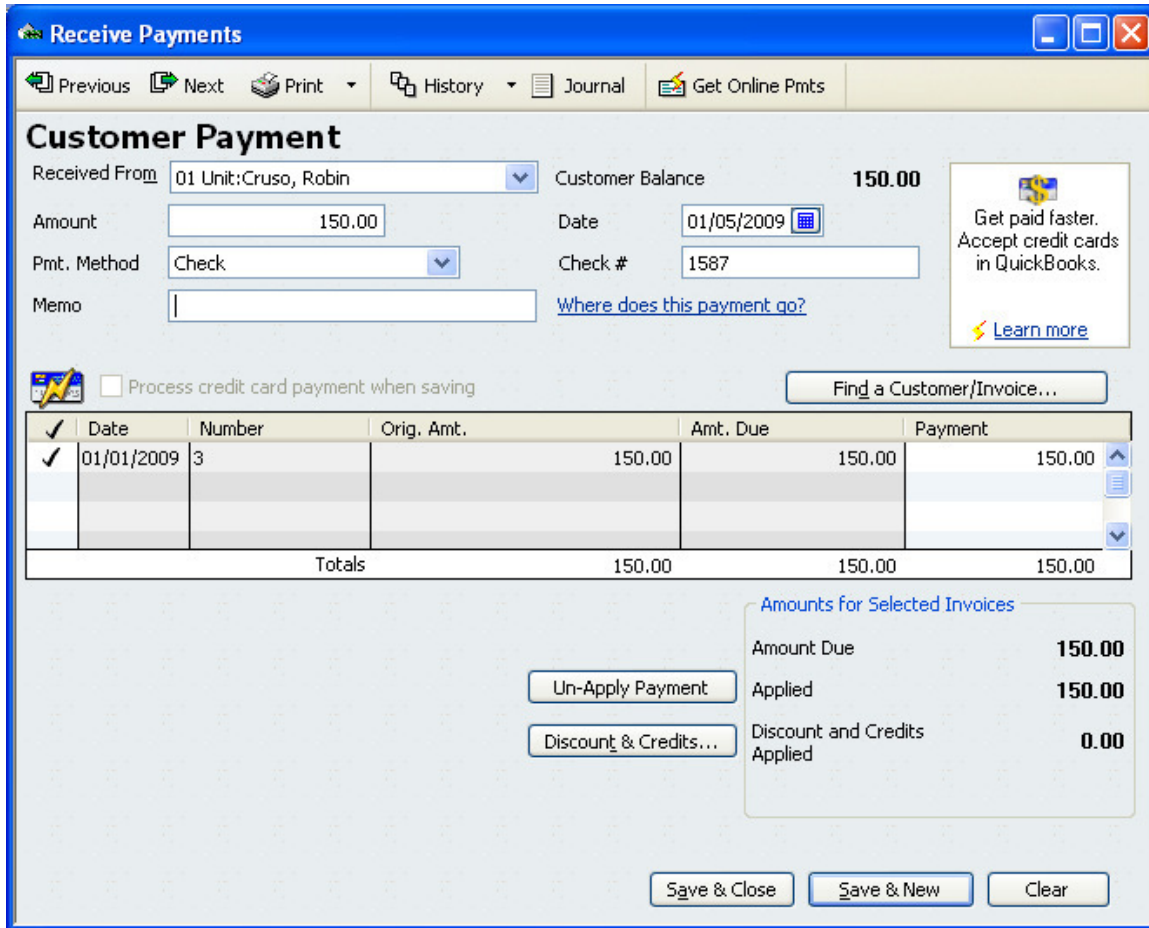
We are applying the member's payment received against the invoice that was created by QuickBooks.

TIP

We are recreating the member's check or money order by entering the member's payment detail.

To Receive Payments:

- Click **Payment** on the icon bar



Screen Shot: 15 Receive member payments

Field	Data
Received From	Type in member's last name and should pre-fill OR Type in the unit name and select the member's name
Amount	Amount of member's check
Date	Date the payment was received
Pmt. Method	Check, money order, etc. Select from the drop down menu.
Check # Reference #	Number on the check or money order
Memo	Anything entered in this field can be viewed in Customer Center and reports
	When the amount of the payment equals the amount of the invoice, QuickBooks will automatically enter a check mark on that line item. You can manually unclick and/or click on the check mark to apply the payment to the appropriate month's invoices
Click Save & Close	

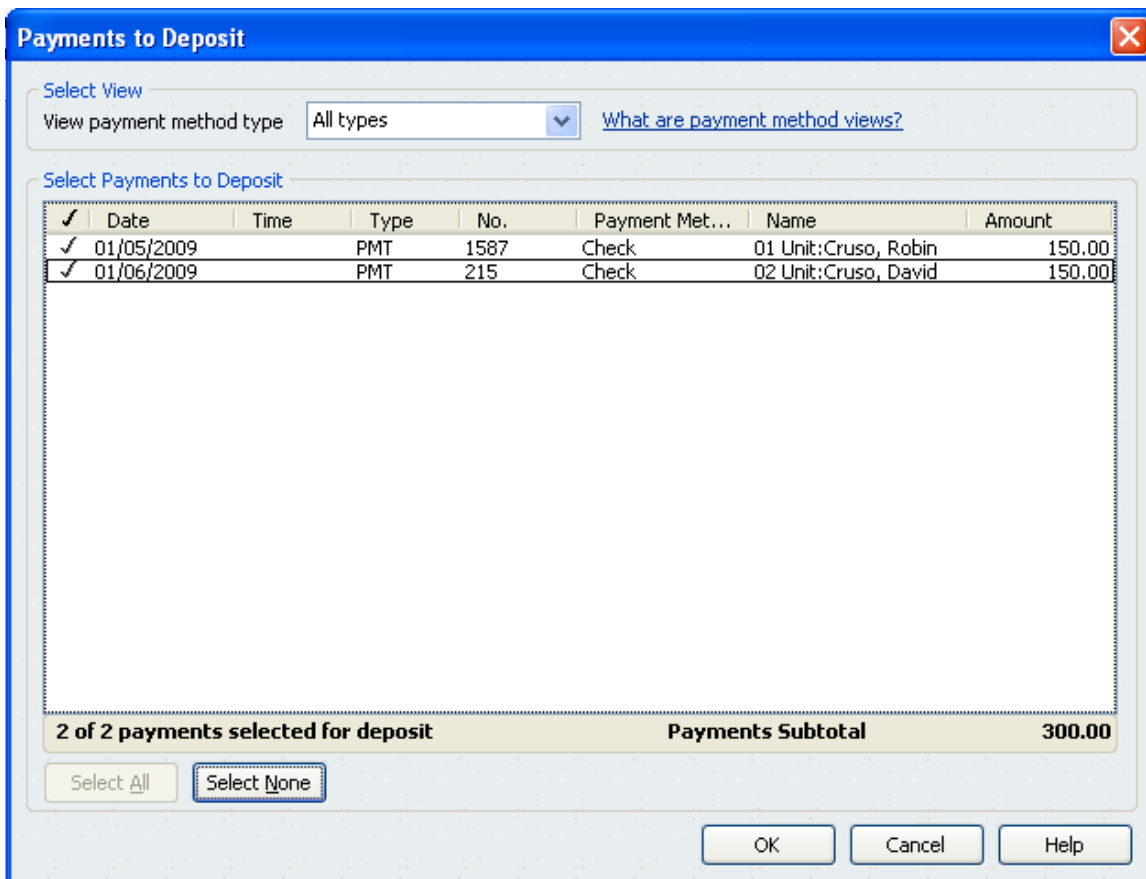
Table: 2 Receive Member Payment

MAKE DEPOSITS

When you **Receive Payments**, QuickBooks records the amounts you receive in a holding account known as **Undeposited Funds**.

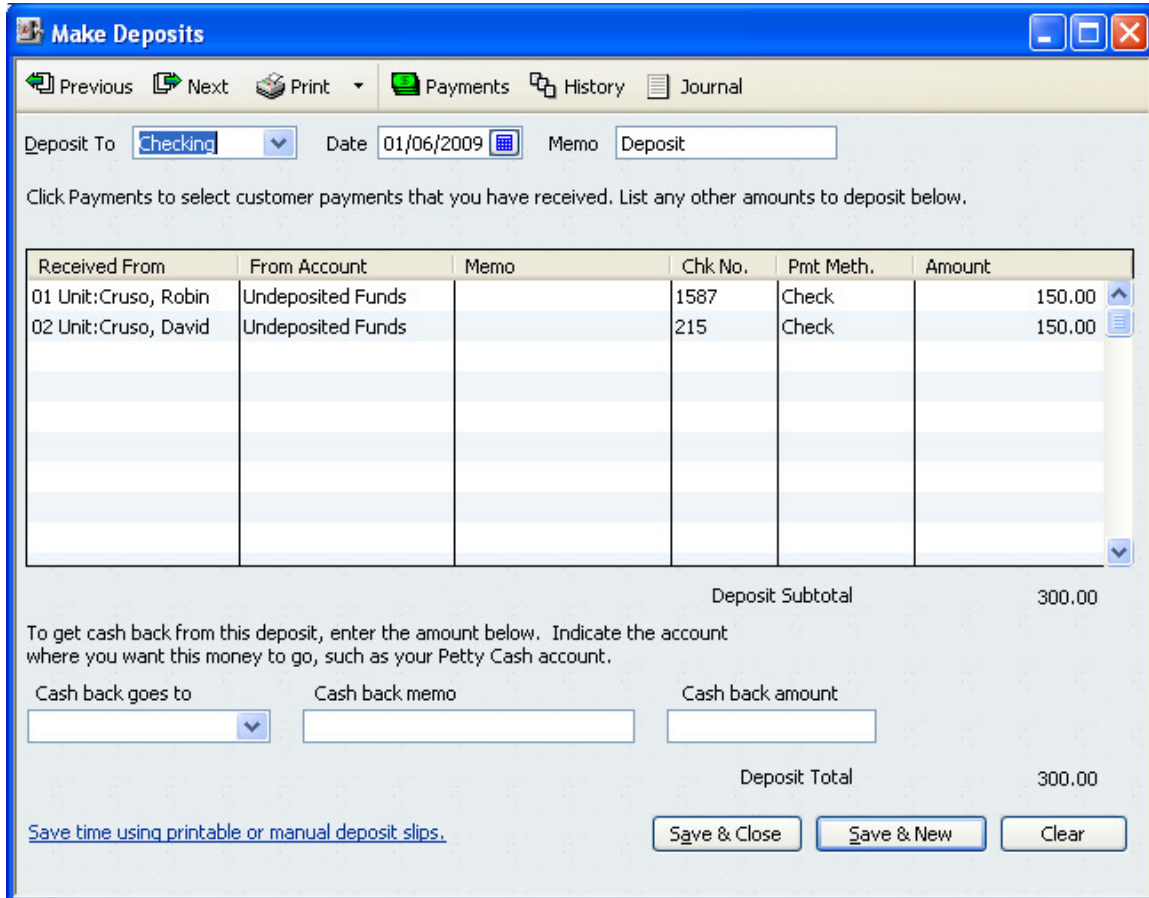
To Make Deposits:

- Click **Deposit** on the icon bar
- View Payments to Deposit screen and see a list of payments you receive and extend
- Click on each payment that will be included on the deposit slip.
- The Payments Subtotal should equal the amount of the deposit slip.
- Click **OK**



Screen Shot: 16 Payments to Deposit

The Make Deposits screen will open. The Make Deposits window is a re-creation of the deposit slip.



Screen Shot: 17 Make Deposits

Field	Data
Deposit To	Bank Account name
Date	Date on the deposit slip
Memo	Fill in as required
Received From From Account Memo Chk No. Pmt Meth. Class Amount	Should prefill – if not click Payments and select the payments deposited
Deposit Total	Deposit Total should equal the total on the Deposit Slip
Click Save & Close	

Table: 3 Make Deposits

Report: Deposit Detail

To view the Deposit Detail report:

- Click **MemRpts** on the icon bar
- Double click Deposit Detail under Banking

Fun Road Association Deposit Detail January 1 - 6, 2009

Type	Num	Date	Name	Account	Amount
Deposit		1/6/2009		Checking	300.00
Payment	1587	1/5/2009	01 Unit:Cruso, Robin	Undeposited Funds	-150.00
Payment	215	1/6/2009	02 Unit:Cruso, David	Undeposited Funds	-150.00
TOTAL					-300.00

Report: 2 Deposit Detail

Report: Deposit - Bank Accounts

To view the Bank Account report:

- Click **MemRpts** on the icon bar
- Double click **Bank Accounts** under **Company**

Fun Road Association Bank Accounts As of January 6, 2009

asis

Type	Date	Num	Name	Memo	Split	Amount	Balance
Checking							-1,704.30
Deposit	1/6/2009			Deposit	-SPLIT-	300.00	-1,404.30
Total Checking						300.00	-1,404.30
TOTAL						300.00	-1,404.30

Report: 3 Deposit: Bank Account