

SedonaSetup - AR - GL Account Defaults for A/R

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The General Ledger account numbers defined on this form will be used for posting Accounts Receivable transactions to the General Ledger.

□ **Manual Journal Entries should never be created using any of these accounts.**

Definitions of each G/L Account on this form is shown below.

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Form Field Definitions

- Balance Equity/Inter-Company - Used for automatic adjusting entries when using the Bank Reconciliation and when splitting a single transaction between more than one Branch.
- A/R – Accounts Receivable account number.
- Deferred Revenue – The offset account to Accounts Receivable when posting Cycle Invoices. If your company does not defer recurring income, you still need to link to the default Deferred Revenue account delivered with the software.
- Late Fee - Income account used if a User applies all or a portion of a customer payment to pay Late Fees. If your company does not assess Late Fees, you still need to link to the default Late Fee account delivered with the software.
- Discount – This account is currently not used by the software, however it is a required field. You may use the A/P Discount account number in this field as the default.
- Inter-Branch Revenue – This is a transactional movement account and is only used if a Cycle Invoice is created where there are multiple Sites being invoiced and all the Site Branches are not the same.
- Advance Deposit – If a User applies a customer payment using the Advance Deposit option [on the Payment Processing form] and links to a Job number, the funds are held in this account until the payment is applied to a Job Invoice.
- Unapplied Cash – If a User applies a Customer Payment using the Unapplied Cash option, the funds are held in this account until the payment is applied to a Customer Invoice.
- Unapplied Credit – If a User creates a manual Credit Memo, the credit is held in this account until it is applied to a Customer Invoice(s).
- Undeposited Funds – As a User is entering Customer Payments into a Payment Batch, this is the offset account to Accounts Receivable. When a User deposits the payment batch, this account is credited and the Bank account for the deposit is debited.
- PrePay AR – This account is used if applying a customer payment to an invoice with a future date.

