

Accounts Receivable: Create and Submit Miscellaneous Receipt

Overview

- I. This job aid is intended for the Accounts Receivable Specialist to understand how to create and submit miscellaneous receipts.
 - a. This job aid details the steps involved in processing miscellaneous payments for funds received that **DO NOT** have a matching invoice created in the Accounts Receivable module.

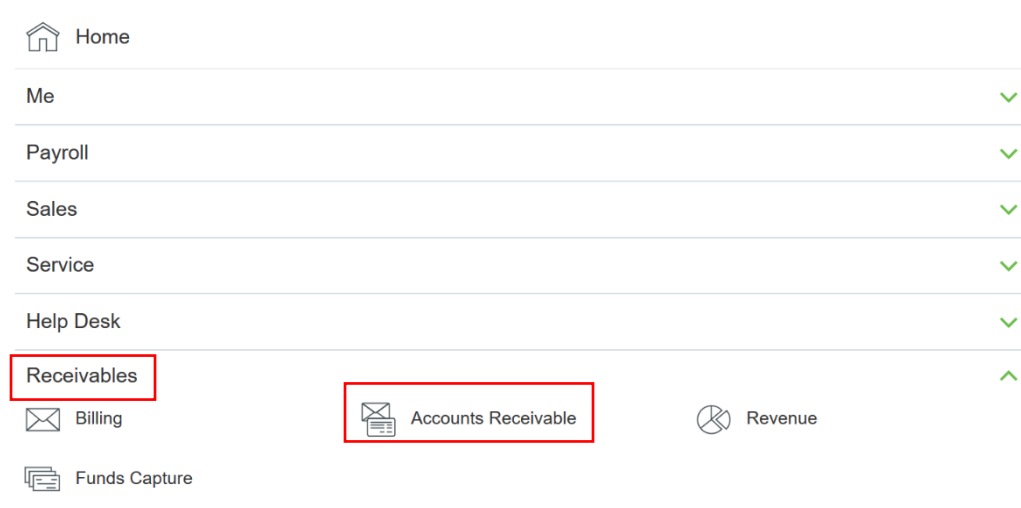
Accounts Receivable: Create and Submit Miscellaneous Receipt

I. Navigating to the Account Receivable Module

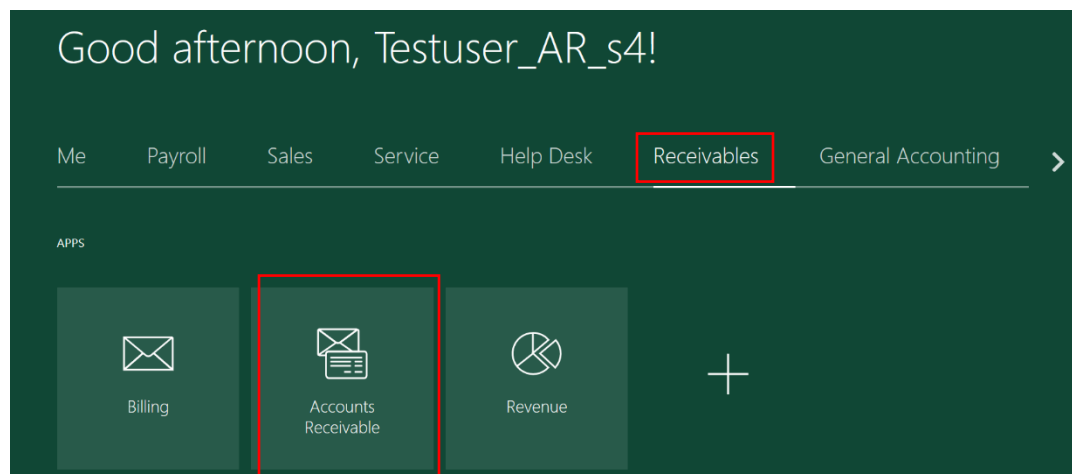
- I. You can access the **Account Receivable** module in two ways:
 - a. (Option 1) Click the **Navigator icon** in upper left-hand corner of the Ignite landing page.



- b. Under the **Receivables** section, select **Accounts Receivable**.



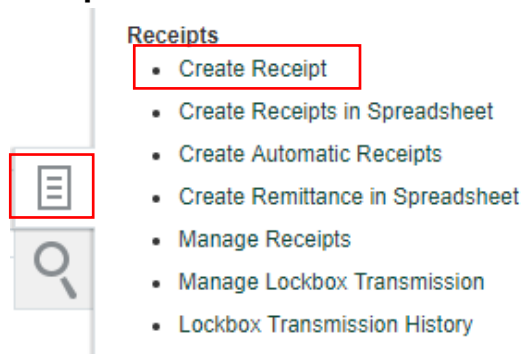
- c. (Option 2) Under the **Receivables** heading on the home page ribbon, click on the **Accounts Receivable** tile.



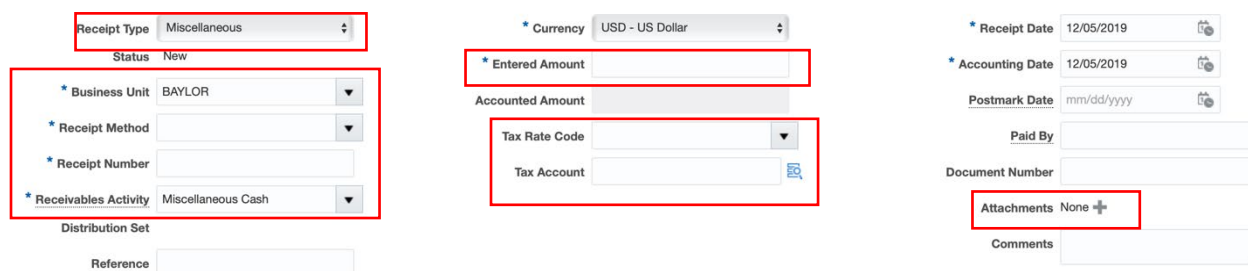
Accounts Receivable: Create and Submit Miscellaneous Receipt

2. Creating and Submitting Miscellaneous Receipts

1. Click on the **Task bar icon** on the top right side of the screen, then select **Create Receipt**.



2. Enter the receipt details in the following fields.



- a. **Receipt Type** – Select **Miscellaneous**.
 - b. **Business Unit** – Select **Baylor**
 - c. **Receipt Method** – Select **Misc. Receipts for the correct bank account** from the menu.
 - d. **Receipt Number** – This is a freeform text field. Enter the receipt number.
 - e. **Receivables Activity** – Select **Miscellaneous Cash**.
 - f. **Entered Amount** – Enter the amount of the receipt.
 - g. **Tax Rate Code** – Select the campus where the taxable sale occurred.
 - i. If the sale is non-taxable, leave blank.
 - ii. If the sale occurred outside of either campus, leave blank, complete an Off-Campus Sales Tax Form and submit to Accounting Operations for processing.
 - h. **Tax Account** –UPDATE WITH CORRECT COA SEGMENTS associated with the taxable sale and use natural account 21300 State Sales Tax Payable.
 - i. **Attachment** – Attach support associated with the receipt.
3. The details in the **Remittance Bank** section will default – do not make changes. The Account will default based on Receipt Method selected.

Accounts Receivable: Create and Submit Miscellaneous Receipt

▲ Remittance Bank

* Name Wells Fargo Waco US ▼
* Branch 121000248 ▼

* Account 27 Athletics Mobile Unit ▼
Currency USD

4. Click **Save** at the top right of the screen.

Save Save and Close ▼ Cancel

5. Review and update accounting information by selecting **Edit Distributions** from the **Actions** menu.

Actions ▼ Save Save and Close ▼ Cancel

- Edit Distributions
- Reverse
- Delete
- Post to Ledger
- Account in Draft
- View Accounting

6. Click the **COA search icon** to update the COA string with the appropriate Entity, Department and revenue Account. Select **OK** when the distribution is ready, then click **Save** when returned to the Edit Distributions screen.

Distribution

Hide Segments

Alias ▼

Entity 160 Student Life
Department 16505 Health Center
Fund 100 Operating
Designation 1000000 Operating Budget
Account 58799 Miscellaneous Revenues-Taxable
Purpose 501 Student Services-General
Activity 0000 Default
Future1 00000 Unspecified
Future2 00000 Unspecified

Search Reset OK Cancel

Edit Distributions

Receipt Amount 5,000.00 USD
Tax Amount 381.06 USD
Net of Tax 4,618.94 USD

View + - X

Distribution	Percentage (%)	Amount (USD)
160-16505-100-1000000-58799-501	100	4,618.94
Net of Tax	100	4,618.94

▲ Distribution: 160-16505-100-1000000-58799-501-0000-00000-00000

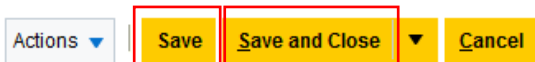
Posted Date

Comments Taxable Sale - Baylor Campus T Shirt Sales

Save Cancel

Accounts Receivable: Create and Submit Miscellaneous Receipt

- AR Specialists: Click **Save** in the top right of the screen. Then click **Save and Close** to submit. Notify your Department Approver with the Receipt Number.



- Department Approvers: Proceed to **Account in Draft**, View Accounting, and review for completeness and accuracy.

Accounting Lines: Receipt Test Too x

Ledger **BAYLOR US** Date 06/01/2020 Status Draft

View View T-Accounts Detach

Line	Event	Account	Class	Accounted (USD)	
				Debit	Credit
1	Miscellaneous Re...	160-16505-100-1000000-23250-000-0000-00000-00	Cash	5,000.00	
2	Miscellaneous Re...	160-16505-100-1000000-58799-501-0000-00000-00	Miscellaneous...		4,618.94
3	Miscellaneous Re...	160-16505-100-1000000-21300-000-0000-00000-00	Tax		381.06

Done

Key Review Steps:

- Default COA information has been updated to the correct Entity/Department
- Taxability of transaction has been confirmed
- If deposit includes taxable revenue, only one department can be included in the Miscellaneous Receipt
- Correct Revenue Account Code has been selected for taxable or non-taxable revenues

* **IMPORTANT:** If the tax distribution is incorrect, you will need to close out of the receipt and then go back into the receipt through Manage Receipts. You will then be able to edit the tax distribution.

- After reviewing and confirming accounting, click **Post to Ledger**.
- The receipt is now created, submitted, and recorded as revenue.