



# FCC CUSTOMER PAYMENTS

Your customers make payments to Farm Credit Canada (FCC) through your business, but unfortunately the money isn't yours to keep - it must be forwarded to FCC.

Here's two ways to track the activity in agrē. As always, you may want to check with your accountant to see which method they prefer.

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## **One-Time Setup Tasks**

#### **Tasks for Both Methods**

Create a new GL account called FCC Clearing Account.

V Add GL Account	
Save 🕅 Refresh 😵 Exit	
Account Number: 11125 Asset View List Account Description: FCC Clearing Account	Active
Account Type Foreign Currency Miscellaneous	
Postable Account	
Subtotaled?	
Print If Zero Balance?	
Reconcile this account	
Special Account	
C Other Account:	

Help Refer to Adding GL Accounts in online Help.

Create a new refundable AR payment type called **Payment to FCC**.

0030	Payment to F	•	Active
₹.	Show on Bank Deposits		
₩ F	Refundable?		
EF	Print Cheque:	T	
EF	Round to nearest 5ct		
	GL Account:	<b>•</b>	new GL
	Show Amt. Tendered/Change	Due on payment?	account
Exte	rnal Code:		created in
GLA	counts by Location:	r l	previous step
- CL /	coounts by Eocation.		
	Location	GL Account	
	Dog River	11125 - FCC Clearing Account	-
	Edmonton	11125 - FCC Clearing Account	
	St. Albert	11125 - FCC Clearing Account	
	Stony Plain	11125 - FCC Clearing Account	•
>	otony man		

Help Refer to Adding AR Payment Types in online Help.

#### Tasks for Method #1 only

Create a new AP payment type called **Direct Payment**. This payment type indicates the funds will be taken directly from the bank account.

Description:       Direct Payment       Type:       C Cheque         ✓ Active       C EFT       Settings         ✓ Other       ✓       Other         GL Accounts by Location:       ✓       ✓         ✓       Location       GL Account       Accrual Account         ✓       Dog River       10100 - Bank Account       11111 - Clearing Accou       ✓         ✓       Edmonton       10100 - Bank Account       11111 - Clearing Accou       ✓       ✓         ✓       St. Albert       10100 - Bank Account       11111 - Clearing Accou       ✓       ✓	Type: C Cheque C EFT Settings C Other n: L Account Account Print Cheque #? Prefix Cheque No Next Cheque No 0100 - Bank Account 11111 - Clearing Accou 0100 - Bank Account 11111 - Clearing Accou 0100 - Bank Account 11111 - Clearing Accou	- S	ave 🔹 Refres	sh 😵 Exit					
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> Stony Plain 10100 - Bank Account 111111 - Clearing Act	Xuuuuuuuuuuuuuuuuuu	>	Stony Plain	10100 - Bank Account	11111 - Clearin	g Ac 🔻			
Add A									

Help

Refer to Adding AP Payment Types in online Help.

Create a new supplier account	called FCC Payments.
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upplier Contacts	Addresses   Settings   Comments	
Supplier Code:	*	V Active
Supplier Name:	FCC Payments	Primary Phone:
Supplier Alias:		Secondary Phone:
Address:	P.O. Box 4320	Mobile:
		Toll Free No:
City:	Regina Province: Saskatchewan	Fax:
Postal Code:	S4P 4L3 Country: Canada 💌	Email:
AP Account:	21000 - Accounts Payable	Website:
Characteristics:	Characteristics	
	>	AWSA No:
		GST No.:
		Mapping Code:
		This is a trucking / delivery company
	Add Characteristic Remove Characteristic	

Help

Refer to Adding Suppliers in online Help.

### Processing a Customer's FCC Payment

A customer makes a \$2500 payment to FCC and needs a payment receipt.

#### Method #1: Using Return Funds

1. Accept a *Lump Sum Payment* listing the payment type used by the customer [for example: cheque].

Accept Payments for: Carter, Alexander (00183)	
🔄 🔄 Save 📄 Start Over 🖾 Run Account Activity 🖾 Run Statement 🔇	Egit
Customer Carter, Alexander (00183) Box 14 Dog River, SK, S0K 1T9	Payment Process: C Lump Sum Payment C Pay for Selected Items
306.552.1903	Location:     Dog River       Payment Date:     Jul 22, 2016       Payment Received:     \$2,500.00
Comments: Payment to FCC	Payment Type: Customer Cheque *

The customer's chargeable balance is reduced by the amount of the FCC payment, but you'll take care of that shortly.

2. Print the customer's payment receipt.

agrē		TSL Custom A	C & Fuel Inc. 762 Riggel Road Dog River, SK S8H 1AC Phone: 306.555.1625 Fax: 306.555.5261 Toll Free: 800.123.4567
		F	Payment Receip
Alexander Carter (00183)		Receipt Number: DPMT2	207
		Date of Payment: Jul 22	2016
Box 14		Date off ayment. ourer,	2010
Box 14 Dog River, SK S0K 1T9		Payment Type: AR Cu	stomer Cheque
Box 14 Dog River, SK S0K 1T9		Payment Type: AR Cu Amount Received:	stomer Cheque \$2,500.00
Box 14 Dog River, SK S0K 1T9 Payment to FCC		Payment Type: AR Cu Amount Received	stomerCheque \$2,500.00
Box 14 Dog River, SK S0K 1T9 Payment to FCC Payment Applied To Date	Original Amount	Payment Type: AR Cu. Amount Received	stomer Cheque \$2,500.00 Total Applied

3. On the customer account, do a *Return Funds* using the payment type **Payment to FCC**, select the payment amount, and save.

❤ Return Fun <u>Save</u> Save	✓ Return Funds To: Carter, Alexander (00183)       comment is optional but makes for a nice audit trail on the customer statement								
Date:	Jul 22, 2016	Tr	acking #:						
Location:	Location: Dog River Comment: Payment #DPMT207 forwarded to FCC								
Payment Type:	Payment Type: Payment to FCC -								
Unapplied Cree	dits		·						
Date	Туре	Reference	Unapplied Amount Return in Full Amount						
Jun 21,	2016 Payment	DPMT203	\$18.50						
> Jul 22,	2016 Payment	DPMT207	\$2,500.00 🗸 \$2,500.00 👻						
			View Item Total Refund: \$2,500.00						

This "zeros out" the extra funds on the customer's account and returns their chargeable balance to what it was before the FCC payment.

4. **Deposit** the customer cheque into the bank, either by bank deposit or journal entry. Don't worry, the funds won't be there for long; FCC will be withdrawing them soon.

🏛 Add Bank D	eposit				- • •
Complete Depo	sit 🕑 Update 🔇 E <u>x</u> it				
Deposit Date: Location: Bank Account: Retrieve Paym	Jul 22, 2016 Dog River 10100 - Bank Account ents	Apply Exchan	ige?		
Include?	Payment Date 🔺 Payment	Customer/Supplier	Payment Type	Location	Amount Paying
> 📝	Jul 22, 2016 DPMT207	Carter, Alexander (00183)	AR Customer Cheque	Dog River	\$2,500.00
View Rep Comments:	port Select All	Deselect All	1	Total Payments: Total Exchange: Deposit Amount:	\$2,500.00 \$0.00 \$2,500.00

5. Add a new *purchase invoice* for supplier FCC Payments, including a *non-inventory* purchase row posting to the FCC Clearing Account for the same amount as the customer payment/refund. Use the customer's Payment Receipt Reference # as the PI Reference #.

Image: Save Save Save Save Save Save Save Save	customer's payment receipt Ref No		
Supplier: FCC Payments (0093)	Find Add Total Non-Inv	ventory: \$0.00	
Invoice Date: Jul 22, 2016 The Reference Number:	MT207 Total Invento	ry: \$0.00	
Due Date: Aug 22, 2016 🔽 Location: Dog	g River 🔽 📩 Total Cost Ac	ljustments: \$0.00	
Comments FCC payment for Alex Carter	Total Taxes:	\$0.00	
Non-Inventory Puchases Inventory Standard Add Non-Inventory R	Row	voice: \$0.00	
Description       Image: Constraint of the section of th	g Account (11125) g Account 1 1 10.00 plies ax	t GST GST Incl.	Line Total
Add Non-Inv Purchase Fixe	0.00	Non-Inventory Subtotal:	\$0.00

6. Make a payment to FCC Payments with **Direct Payment** (the AP payment type that takes the funds directly from the bank account).

📼 Pa	ayment for FC	C Pay	/ments						
<b> </b> 🖬 s	Save 😵 Exit						_		
Ref Sup	erence: oplier:	FCC	Payments	* 🔽 Generate	Reference Automatic	ally optio	nal ient		
Pay	ment Date:	Jul 2	22, 2016 💌	Trackin	g/Cheque Number:				Prepay
Tra	nsaction Date:	Jul 2	22, 2016 💌	P	ayment Comments:	Payment from Alex C	arter		
Pay	ment made from:	Dog F	River	<b>•</b>					
Pay	/ment Type:	Direct	: Payment	•		1			
	Purchase Invoic	e I	nvoice Date	Due Date	Total Amount	Amount Outstanding	Credit	Include	Amount Paying
>	DPMT207		Jul 22, 2016	Aug 22, 2016	\$2,500.00	\$2,500.00		<b>V</b>	\$2,500.00
V	iew Purchase Invo	oice	Select All	(Excl. Credits)	Deselect All		Subtotal .	Amount:	\$2,500.00
			Select Al	(Incl. Credits)	In	clude Additional Paym	ent of this A	Amount:	\$0.00
							Total /	Amount:	\$2,500.00

7. Make the arrangements with FCC (outside of  $agr\bar{e}$ ) to have the funds withdrawn from the bank account.

The supplier account will provide you with the information about all payments made to FCC.

🏄 Supplier Account Informa	tion for FCC Payments						
🖉 <u>R</u> efresh 😢 Exit							
Add New Item 🔻	Supplier: FCC Payments (0093)		▼ Find Add				
Reports	P.O. Box 4320 Regina, SK S4P 4L3						
More 🔻	Outstanding Purchase Invoices:	\$0.00 Pay Supplier					
	Available Credits: Prepayments Remaining:	\$0.00 Apply Credits					
	Current Balance:	\$0.00					
	Account History Documents						
	Date Type	Reference	Amount				
	> Jul 22, 2016 Payment	PMT079	(\$2,500.00)				
	Jul 22, 2016 Purchase Invoic	e DPMT207	\$2,500.00				
🗊 View Item 👻 🎤 Edit 🔋 Copy 🔀 Cancel							

#### Method #2: Using an Account Adjustment

This method is very similar to the one above, but involves an account adjustment instead of returning the funds to the customer.

It uses AR transactions only so the audit trail it creates is not as detailed and may not be as clear to follow when you need to track something down at a later date (but no AP transactions means you won't need to setup a new AP payment type or a new supplier).

- 1. Accept a *Lump Sum Payment* listing the payment type used by the customer [for example: cheque].
- 2. Print the customer's payment receipt.
- 3. Deposit the customer's cheque into the bank, either by bank deposit or journal entry.
- 4. Process the payment to FCC outside of agrē.
- 5. On the Customer Account create an *Account Adjustment* for the *positive* amount of the payment (a charge to offset the credit from the payment) and use the **Bank Account GL** this will remove the FCC payment funds out of the bank account and return the customer's chargeable balance to what it was before the FCC payment.

😺 Customer Account Adju	ustment for: Carter, Alexander (00183)
🔄 🖬 Save 🕼 Refresh 🔇 Exit	
Adjustment Date: Due Date: Adjustment amount: GL Account: Same amount as the payment	Jul 22, 2016       ●         Jul 22, 2016       ●         S2,500.00       •         Negative number will be a charge, negative number will be a credit         10100 - Bank Account       ●         Payment to FCC #DPMT207       ●         Interest       bank account GL         Interest Rate:       2.00%         Chargeable Date:       Jul 23, 2016

Why use an account adjustment to increase the customer's balance? An invoice would artificially inflate the value of the customer's sales. 6. Apply the customer's FCC payment to the adjustment you just created.

Apply Credits for: Carter, Alexander (00183)								
🔚 Save 📄 Start Over 🥑 Auto Ap	ply 🔄 R <u>u</u> n St	atement 🛛 😣 Ex	it					
Unapplied Credits								
Apply Date	_ Туре	Refer	ence	C	urrent Balance	<u>~</u>		
> 📝 Jul 22, 2016	Payment	DPM	207		\$2,500.00	Ψ		
Select All Deselect All View Item								
Date 🔺 Due Date	Туре	Reference	Outstanding	Apply	Apply Amount	•		
> Jul 22, 2016 Jul 22, 2016	Adjustment	DADJ017	\$2,500.00	<b>V</b>	\$2,500.00	-		
Available Credits (Selected): \$2,500.00								
View Item			Credit	s Applied:	\$2,500	.00		
						/		