



### Credit Card Option #1

Using the *Transaction Comments* field, which is located immediately following the *Select Vendor/Payee* field in the *Enter Bills* (see screenshot below), will allow tracking of the individual vendors on a credit card.

Example: Entering multiple charges for one Vendor on a Credit Card

Go to *Accounting>Enter Bills*

- Enter the *Date Occurred* (date of particular transaction)
- Choose the *Credit Card Vendor*
- To the right of the Vendor in *Transaction Comments* enter the Store name.
- Choose the *Expense Account*
- Enter the transaction *Amount*
- In *Line Item Comments*, you may indicate what was purchased
- Click on the '+' then enter the next *Expense>Amount>item purchased* in the *Line Item Comments*
- Click on *Done – Add to Batch*
- Repeat as necessary

The screenshot shows the 'Enter Bills' window with the following details:

- Date Occurred:** 04/08/
- Invoice #:** [Empty]
- Due Date:** [Empty]
- Select Vendor/Payee:** Chase MasterCard
- Transaction Comments:** Target
- Expense/Income Accounts Table:**

Expense/Income Accounts	Amount	CR Memo	*Line Item Comments
Click here to enter the detail lines. See column headings for information to enter. >>>>			
5.10.450 - Office Expense	32.00	<input type="checkbox"/>	Printer Paper
5.10.510 - Nursery	15.00	<input type="checkbox"/>	Baby Wipes
5.10.415 - Custodian Supplies	58.00	<input type="checkbox"/>	Cleaning Supplies
<b>Total:</b>	<b>\$105.00</b>		
- Buttons:** Clear Transaction, DONE - Add To Batch (Ctrl +)
- Unposted Bills Batch (0) Table:**

Vendor/Payee	Date Occurred	Amount	Invoice #	Due Date	Transaction Comments
[Empty]					
- Bottom Buttons:** Edit, Remove, Print, Save Batch, Post, Post & Pay These Bills

This same process may be used to enter a single purchase. Simply add each single purchase by entering the Vendor in *Transaction Comments* and enter the single *Expense Account>Amount* and *Line Item Comments*, if desired. Click *DONE – Add to Batch*.

This example gives you the ability to Sort by the *Transaction Comments*

- Go to *Transactions>Browse*
- Go to the *Transaction Comments* column and drag it up to gray area below *Filter and Sort*
- Be sure to click on the + to the left of the *Transaction Comments*, this will allow you to view the individual transactions for your credit card by Vendor.

This process will allow you to Sort by *Transaction Comments*.

Accounting (Jan - Dec 2019)

Transactions Manage Accounts Budgets Reports/Export Special Functions Help Windows Press 'F1' For Help

Browse Enter Income Enter Bills Pay Bills Transfer Accounts Receivable Transfer Donations Other

Change Year, Filter & Sort

Transaction Comments **Drag here**

View	Trans. #	T...	Date Occurred	Debit ...	Credit A...	Reconciled	Vendor / Payee	Line Item Comments
<b>Transaction Comments: Target Debit Amount: \$105.00, Credit Amount: \$105.00</b>								
<a href="#">View</a>	87	BILL	04/08/20	58.00		N/A		Cleaning Supplies
<a href="#">View</a>	87	BILL	04/08/20	32.00		N/A		Printer Paper
<a href="#">View</a>	87	BILL	04/08/20	15.00		N/A		Baby Wipes
<a href="#">View</a>	87	BILL	04/08/20		105.00	N/A	MasterCard	

To create payments go to *Transactions>Pay Bills*

- Date Occurred – Date of Purchase
- Asset – Checking Account used to pay the credit card
- Payment Method – How the credit card bill is paid
- Click Post

Pay Bills

Select Vendor/Payee To Pay

Type to Search  Add To Batch (Ctrl +)

Quick Pay

Unposted Payments Batch (1)

Default Date Occurred: 04/08/  Default Asset Account: 1. 10. 100 - Huntingtc  Default Pay Method: Computer Check

Date Occurred	Vendor	Asset	Amount to Pay	Payment Method	Check or Ref #	*Tra
04/08/	Chase MasterCard	1. 10. 100 - Huntington Ba...	105.00	EFT		

Outstanding Bills  Pay Now Invoice# Amount Due Date Transaction Comments

105.00 Target

**Option 2 - Credit Card Processing with the Credit Card as an Asset**

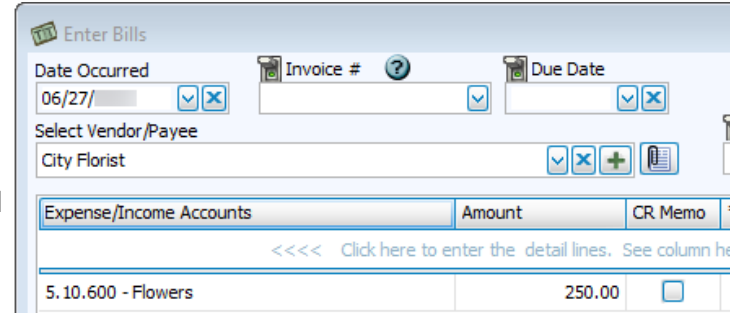
This method allows you to track the vendor where the credit card was used.

Step 1- Create an Asset for the Credit Card. Go to Chart of Accounts>Account +/- >Asset. Enter Account Name, Number, and Subtotal.

**Credit Card Charges** (from receipts or statement)

To enter charges go to *Transactions>Enter Bills*

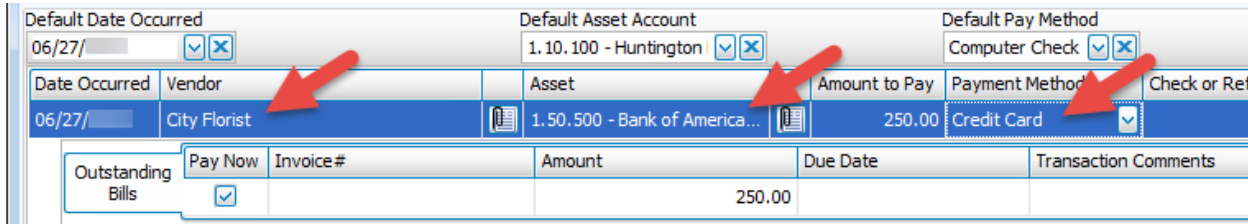
- Date Occurred – Date of Purchase
- Vendor/Payee – Retailer where the credit card was used
- Expense/Income Account – COA expense account
- Amount – Total Purchase Amount
- Click Post



**Note:** Enter and Post a Bill for each Vendor/Credit Card Charge

To create payments go to *Transactions>Pay Bills*

- Date Occurred – Date of Purchase
- Vendor/Payee - Retailer where the credit card was used
- Asset – Credit Card Asset
- Payment Method – Credit Card
- Click Post



**Credit Card Fee's/Interest Charges** (from Statement)

Go to *Transactions>Other>Journal Entry Transaction*

- Date Occurred – Date Fee's/Interest recorded on Statement
- Debit – Credit Card Fee Expense Account for amount of fee's/interest
- Credit – Credit Card Asset for amount of fee's/interest
- Click Done- Add to Batch
- Click Post

Accounts	Debit Amount	Credit Amount	Line Item Comments
1.50.500 - Bank of America Credit Card		14.75	
5.50.555 - Bank of American Credit Card Fees	14.75		

The completion of these steps will record each charge where the card was used and reduce the Credit Card Asset Balance by the total charges plus any fee's/interest for the period.

**Note:** At this point that cred card asset will be negative.



**Credit Card Payments**

To generate a computer check for payments correctly – The Bank Name and Account number must be updated to PNC-Visa (pay to the order of name) and Account number on the Credit Card Asset Account COA (Manage Accounts / Detail Tab).

Enter Asset Transfer (for each payment)

- Date Occurred – Date of payment
- From Account – Payment Asset
- To Account - Credit Card Asset (1.006 Cash Rewards Business Credit Card)
- Amount – Payment Amount
- Payment Method – method of payment (Manual Check/Computer Check/EFT)
- Check or Ref# - Enter check number only if Manual Check  
Enter confirmation/reference number only if EFT
- Click Done Add To Batch
- Click Post - The credit card asset will be zero, if you paid the whole amount.

Note: If your payment method is Computer Check you can then proceed to Print Checks function and print your check.

**Bank Reconciliation:**

Credit Card Payment Asset:

Payment will be shown on the withdraw tab for each payment made to the credit card company

The Credit Card Asset

**DO NOT RECONCILE**

If you need to verify activity against the Statement – run a G/L for the statement period and select the CC Asset.

If there is a balance remaining on the credit card – the asset balance will be negative representing the balance owed to the credit card company.

**Handling a Credit/Return on a Credit Card Statements**

- When entering bills add a line item for the credit.
- Choose the Expense that was used when originally entering the line item for the bill
- Enter the dollar amount of the credit
- Check the CR Memo box

Expense/Income Accounts	Amount	CR Memo	*Line Item Comments
<<<< Click here to enter the detail lines. See column headings for information to enter. >>>>			
5.10.450 - Office Expense	50.00	<input type="checkbox"/>	
5.10.495 - Miscellaneous Office Expenses	100.00	<input checked="" type="checkbox"/>	
Total:		(\$50.00)	

Note: The CR Memo checkmark will effect the other line items in the batch.