

CUSTOMER RETAINERS & DEPOSITS

You may need to track retainers and deposits from customers. To create a retainer or deposit there are 2 steps to get setup.

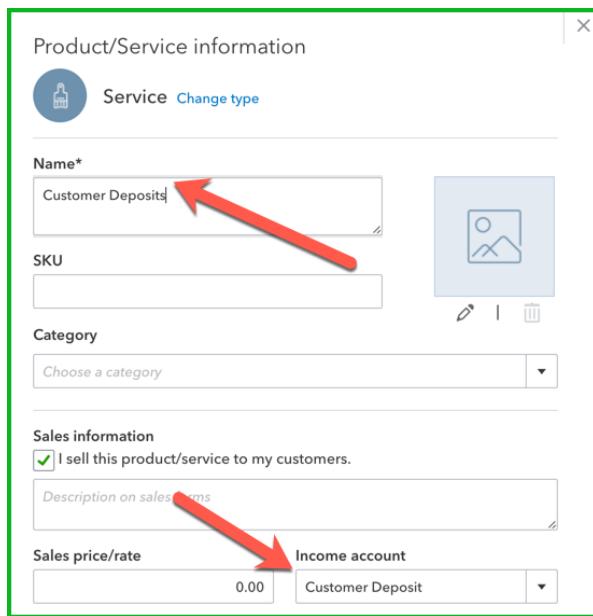
1. Create an account to track the Retainer or Customer Deposit.
 - a. Go to **Chart of Accounts**
 - b. Create a liability account called Customer Deposits (or name of your choice).

Account

Category Type Other Current Liabilities	* Name Customer Deposit
* Detail Type Current Liabilities Current Tax Liability Current portion of employee benefits obligations Current portion of obligations under finance leases Insurance Payable Interest payables Line of Credit Loan Payable	Number Description Currency CAD Canadian Dollar

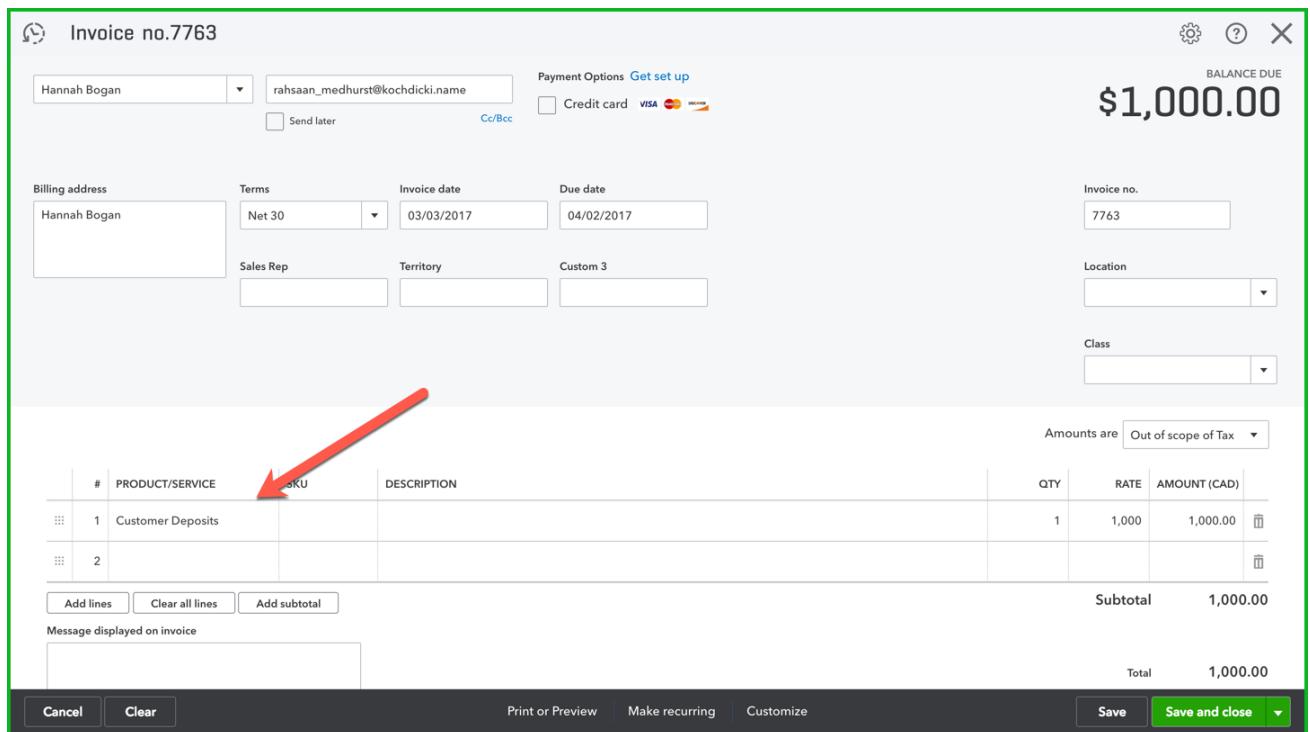


2. Setup a service called Deposits. Link the service item to the Customer Deposits account.



3. Record the deposit on a sales transaction.

- Record the deposit on sales transactions like a sales receipt or invoice.
- Use the **Customer Deposit** service item to record the payment.



4. View the Customer Deposits on an account report.

- Run a **Balance Sheet**
- Click on the Customer Deposits account.
- Filter the report by the customer to view the report by customer.

Green Tree Landscapes										
TRANSACTION REPORT										
All Dates										
DATE	TRANSACTION TYPE	#	ADJ	NAME	MEMO/DESCRIPTION	ACCOUNT	SPLIT	AMOUNT	BALANCE	
▼ Customer Deposit										
12/05/2016	Invoice	1044	No	Angus Funk		Customer Dep...	Accounts Receivable (A...	\$ -1,000.00		
01/12/2017	Invoice	1101	No	ABC Company Ltd:NW Pro...		Customer Dep...	Accounts Receivable (A...	\$ -5,000.00		
01/12/2017	Invoice	1100	No	ABC Company Ltd:NW Pro...		Customer Dep...	Accounts Receivable (A...	\$ 5,000.00		
Total for Customer Deposit										\$ -1,000.00
TOTAL										\$ -1,000.00

5. Apply the deposit or retainer.

- After the work or services are complete, you will create a sales transaction as per usual.
- After adding the services or items have been added, you'll add the Customer Deposit/Retainer Item.
- Enter the amount of the deposit to be applied as a negative. This will apply the amount to the transactions and affect the balance in the customer deposits account accurately.

Invoice no.7763

BALANCE DUE **\$10,300.00**

Hannah Bogan	rahsaan_medhurst@kochdicki.name	Payment Options Get set up																																		
		<input type="checkbox"/> Credit card																																		
<input type="checkbox"/> Send later	Cc/Bcc																																			
Billing address																																				
Hannah Bogan	Terms	Invoice date	Due date	Invoice no.																																
	Net 30	03/03/2017	04/02/2017	7763																																
Sales Rep		Territory	Custom 3	Location																																
				Class																																
Amounts are <input type="checkbox"/> Exclusive of Tax																																				
<table border="1"> <thead> <tr> <th>#</th> <th>PRODUCT/SERVICE</th> <th>SKU</th> <th>DESCRIPTION</th> <th>QTY</th> <th>RATE</th> <th>AMOUNT (CAD)</th> <th>SALES TAX</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Consulting</td> <td></td> <td></td> <td>1</td> <td>10,000</td> <td>10,000.00</td> <td>HST ON</td> </tr> <tr> <td>2</td> <td>Customer Deposits</td> <td></td> <td></td> <td></td> <td>-1,000</td> <td>-1,000.00</td> <td>Out of Scope</td> </tr> <tr> <td>3</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>					#	PRODUCT/SERVICE	SKU	DESCRIPTION	QTY	RATE	AMOUNT (CAD)	SALES TAX	1	Consulting			1	10,000	10,000.00	HST ON	2	Customer Deposits				-1,000	-1,000.00	Out of Scope	3							
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3																																				
					Subtotal	9,000.00																														
					HST (ON) @ 13% on 10,000.00		1,300.00																													
<input type="button" value="Add lines"/> <input type="button" value="Clear all lines"/> <input type="button" value="Add subtotal"/> Message displayed on invoice					<input type="button" value="Save"/>	<input type="button" value="Save and close"/>																														