

## 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 ▼

**\* 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

**\* Name**  
Customer Deposit


**Number**  
[Empty field]

**Description**  
[Empty field]

**Currency**  
CAD Canadian Dollar ▼

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

Product/Service information

 Service [Change type](#)

Name\*  
Customer Deposits

SKU

Category  
Choose a category




Sales information  
☒ I sell this product/service to my customers.  
Description on sales terms

Sales price/rate 0.00 Income account  
Customer Deposit

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

Invoice no. 7763

Hannah Bogan rahsaan\_medhurst@kochdicki.name Payment Options [Get set up](#)

☐ Send later ☐ Credit card   

Billing address Hannah Bogan Terms Net 30 Invoice date 03/03/2017 Due date 04/02/2017

Sales Rep Territory Custom 3

Invoice no. 7763

Location

Class

Amounts are Out of scope of Tax

#	PRODUCT/SERVICE	SKU	DESCRIPTION	QTY	RATE	AMOUNT (CAD)
1	Customer Deposits			1	1,000	1,000.00
2						

Add lines Clear all lines Add subtotal

Subtotal 1,000.00

Message displayed on invoice

Total 1,000.00

Cancel Clear Print or Preview Make recurring Customize Save **Save and close**

4. View the Customer Deposits on an account report.
  - a. Run a **Balance Sheet**
  - b. Click on the Customer Deposits account.
  - c. 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	-1,000.00
01/12/2017	Invoice	1101	No	ABC Company Ltd:NW Pro...		Customer Dep...	Accounts Receivable (A...	\$ -5,000.00	-6,000.00
01/12/2017	Invoice	1100	No	ABC Company Ltd:NW Pro...		Customer Dep...	Accounts Receivable (A...	\$ 5,000.00	-1,000.00
Total for Customer Deposit								\$ -1,000.00	
TOTAL								\$ -1,000.00	

5. Apply the deposit or retainer.
  - a. After the work or services are complete, you will create a sales transaction as per usual.
  - b. After adding the services or items have been added, you'll add the Customer Deposit/Retainer Item.
  - c. 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

Hannah Bogan

rahsaan\_medhurst@kochdicki.name

☐ Send later
 

Cc/Bcc

Payment Options

Get set up

☐ Credit card
 

VISA

MasterCard

Discover

BALANCE DUE

\$10,300.00

Invoice no.

7763

Location

Class

Billing address

Hannah Bogan

Terms

Net 30

Invoice date

03/03/2017

Due date

04/02/2017

Sales Rep

Territory

Custom 3

Amounts are

Exclusive of Tax

#	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								

Add lines

Clear all lines

Add subtotal

Subtotal

9,000.00

Message displayed on invoice

HST (ON) @ 13% on 10,000.00

1,300.00

Cancel

Clear

Print or Preview

Make recurring

Customize

Save

Save and close