

Accounts Receivable

Accounts receivable is the process of billing customers who owe you money and recording the resulting payments received.

To begin the process, you generate invoices to send customers. You can set up [terms for payment](#), [create discounts for early payment](#), and [charge additional fees for late payment](#). Most terms, fees, and discounts are established when you [set up Accounts Receivable](#), and you can use them when creating invoices.

Once you have [entered invoices](#), you can [print them](#) as statements and send them to customers. You can even print the mailing labels you need. You can also use the Accounts Receivable program to record incoming payments, generate customer receipts, and mail the resulting statements.

If you use [accrual accounting](#), your ACS Accounts Receivable program [interfaces with the ACS General Ledger \(GL\) program](#), posting invoices and payments to the appropriate accounts automatically to maintain your organization's ledger. The Accounts Receivable program also interfaces with [General Ledger](#) to support cash accounting, posting payments to the ledger.

Many [additional reports](#) let you list and analyze customer records, invoices, and payments. Pre-existing reports can help you perform a variety of tasks, from creating a list of birthdays to a list of total receipts for the month. You can customize the content and appearance of reports to suit your needs and save those settings for future use.

Accounts Receivable does not have year-end closing procedures. After posting all payments and invoices for December, close the month of December. The posting period is set to January of the next year.

To begin setting up Accounts Receivable, see the [Accounts Receivable Startup Outline](#).

[View the printable version of the Accounts Receivable user guide.](#)

? Unknown Attachment