



ORCHESTRATED

OCloud Financials Lab



OnDemand Lab - Financials

Objective: To pay invoices from vendors and receive money from customers and to create entries in your journal

- Incoming Payment - Full
- Incoming Payment – Partial
- Issue Credit Memo
- Reconciliations
- Deposit Checks
- Outgoing Payment - Full
- Outgoing Payment - Partial
- Payment Wizard
- Chart of Accounts
- Journal Entry
- Journal Voucher
- Recurring Postings

Fields will be underlined: followed by what you type (ex. Name: Bill), keyboard executions inside <> (ex. <Enter>), and clickable buttons/icons in bold

Incoming Payment - Full

You have a payment from a customer for the beer you delivered and issued an A/R Invoice

Navigate to Modules > Banking > Incoming Payments > Incoming Payments

- BP Code: <Tab>

Here you see a list of each customer and the balance they owe (your screen may look different with the different BP Balances)

- Choose one that has a balance
- You will see the Invoice(s) that need to be paid by this customer
- Select the Invoice(s) that you received payment for
- In the Toolbar, click the **Payment Means** icon OR you can Rt. Click the gray area and choose **Payment Means** OR click the **Payment Means** icon to the right of the Total field
- Check Tab
- Amount: <Ctrl B> OR enter the amount in the Overall Amount field
- Bank Name: <Click Arrow> and choose Wells Fargo
- Check Number: 2001
- Click OK
- Click Add
- Click YES if a System Message comes up
- Click Add
- View Relationship Map of this payment
- On the Toolbar, click the Last Data Record icon



- Rt. Click the gray area and choose Relationship Map

Notice the yellow bar under the invoice bar that indicates it has been paid

- View Relationship Map of the Invoice
- Rt. Click on the A/R Invoice and Choose Marketing Document: Document Tree
- Click OK
- Click OK

Incoming Payment – Partial

You received payment, but only for part of the invoice

Navigate to Modules > Banking > Incoming Payments > Incoming Payments

- BP Code: <Tab>
- Choose another customer with a balance
- Select the Document listed
- Scroll Right to find the Total Payment
- Change Total Payment: <enter a # less than the amount owed >
- In the Toolbar, click the Payment Means icon OR you can Rt. Click the gray area and choose Payment Means OR click the Payment Means icon to the right of the Total field
- Click Bank Transfer Tab
- G/L Account: <Click small circle>
- Choose 10005-00
- Transfer Date: <Enter today's date>
- Total: <Ctrl B>
- Click OK
- Click ADD
- Click YES if a System Message comes up
- Click ADD
- In the Toolbar, click the Last Data Record icon and view the Balance Due
- Go to the Relationship Map

You can see that the bottom bar of the A/R Invoice is part yellow/part red. This indicates that part of it is not paid.

- Click OK
- In the Toolbar, Click Add Mode icon OR <CTRL A>
- BP Name: <Tab>
- Choose the customer you have incoming partial payment from (Coors)
- Select the document
- Repeating Payment Means Steps:



- In the Toolbar, click the **Payment Means** icon OR you can Rt. Click the gray area and choose **Payment Means** OR click the **Payment Means** icon to the right of the Total field
- Click **Bank Transfer Tab**
- G/L Account: <Click small circle>
- Choose 10005-00
- Transfer Date: <Enter today's date>
- Total: <Ctrl B>
- Click **OK**
- Click **ADD**
- Click **YES** if a System Message comes up
- Click **ADD**
- In the Toolbar, click the **Last Data Record** icon and view the Balance Due
- Go to the Relationship Map

Notice the bottom bar is completely yellow since it is completely paid.

- Double-click the **A/R Invoice**
- Right-click and View Relationship Map

This is the entire document linkage from Sales Order through Incoming Payment.

Issue Credit Memo

You need to issue credit for keg deposits to customer and apply it to existing A/R Invoice

Navigate to **Modules > Sales – A/R > A/R Invoice**

- In the Toolbar, click the **Find Mode (Binoculars)** button
- Customer Name: fox <Enter> (for Fox Distributing Co.)
- Notice that they have some keg deposits on their Invoice #10177
- 19950-K12-Deposit: 200
- 19950-K16-Deposit: 200
- Click **Cancel**

Navigate to **Modules > Sales – A/R > A/R Credit Memo**

- Customer Name: fox <Tab>
- Customer Ref. No.: #10177 Keg Credit
- Item No.: 199 <wait then choose 19950-K12-Credit>
- Quantity: 200
- Item No.: 199 <wait then choose 19950-K16-Credit>
- Quantity: 200
- Click **Add**
- Click **Yes**



- Click Cancel to close window

Reconciliations

Create a Reconciliation when you have issued credit and still have open A/R invoice you want to apply the credit to Navigate to Modules > Business Partners > Internal Reconciliations > Reconciliation

- Business Partner: <Tab> and Choose Fox Distributing Co.
- Click Reconcile
- Select both Documents
- The 1st document that was the A/R Invoice
- Amount to Reconcile: 11000 <Tab>
- Click Reconcile
- Click Yes

Now you can see there is still an A/R Invoice in the list but the Balance Due is less than \$11,000

- Click OK
- Navigate to Modules > Banking > Incoming Payments > Incoming Payments
- Name: fox <Tab>

| Total | Balance Due |
|--------------|--------------|
| \$ 42,620.00 | \$ 31,620.00 |

You can now see that the Balance Due is \$11,000 less than Total

Finish adding this incoming payment by executing what you did in Step 1

You can also create the Credit Memo and not apply it to an invoice by simply creating the Credit Memo and then going to Incoming Payments and they will now be 2 separate documents

Deposit Checks

Now that you have processed the Incoming Payment, you need to Deposit the Check(s) into the Bank Account

Navigate to Modules > Banking > Deposits > Deposit

- G/L Account: <Tab> and Choose Wells Fargo Checking 1245
- Click the check you want to deposit and if you have more, then Ctrl Click any others you want to deposit

This is a sample screen shot to show more than 1 check depositing



- Click Add

Outgoing Payment - Full

Once an A/P Invoice is created, you owe payment to a vendor based upon payment terms

At this point in the lesson, you may not have many vendors to pay if you have not made any new A/P invoices. You should do the Attendee Purchasing Worksheet and homework to provide some invoices to Pay

Navigate to Modules > Banking > Outgoing Payments > Outgoing Payments

- BP Code: <Tab>

Here you see a list of each vendor and the balance you owe (your screen may look different with the different BP Balances)

- Choose one that has a balance
- You will see the Invoice(s) that need to be paid for this vendor
- Select the Invoice(s) that you wish to pay
- In the Toolbar, click the **Payment Means** icon OR you can Rt. Click the gray area and choose **Payment Means** OR click the **Payment Means** icon to the right of the Total field
- Check Tab
- Amount: <Ctrl B> OR enter the amount in the Overall Amount field
- Bank Name: <Click Arrow> and choose Wells Fargo
- Account Number: <Click Arrow> and select account
- Manual: <check box>
- Check Number: 2001
- Click OK
- Click Add
- Click YES if a System Message comes up
- Click Add
- View Relationship Map of this payment
- On the Toolbar, click the Last Data Record icon
- Rt. Click the gray area and choose Relationship Map

Outgoing Payment – Partial

You want to send only a part of the payment owed to a vendor

Navigate to Modules > Banking > Outgoing Payments > Outgoing Payments

Pay part of Invoice



- BP Code: <Tab>
- Choose one that has a balance
- You will see the Invoice(s) that need to be paid for this vendor
- Select the Invoice(s) that you wish to pay
- Total Payment: <enter a value less than the full invoice amount> (you may need to scroll to the right to find this field)
- In the Toolbar, click the **Payment Means** icon OR you can Rt. Click the gray area and choose **Payment Means** OR click the **Payment Means** icon to the right of the Total field
- Check Tab
- Amount: <Ctrl B> OR enter the amount in the Overall Amount field
- Bank Name: <Click Arrow> and choose Wells Fargo
- Account Number: <Click Arrow> and select account
- Manual: <check box>
- Check Number: 2002
- Click OK
- Click Add
- Click YES if a System Message comes up
- Click Add
- View Relationship Map of this payment

Pay the rest of what is owed

- Outgoing Payments window
- Name: <enter the name of the vendor you just partially paid>

You can see that the Total Payment is now for \$1,000

- Select the Invoice(s) that you had partially paid
- Total Payment: <enter the remaining balance> (you may need to scroll to the right to find this field)
- In the Toolbar, click the **Payment Means** icon OR you can Rt. Click the gray area and choose **Payment Means** OR click the **Payment Means** icon to the right of the Total field
- Check Tab
- Amount: <Ctrl B> OR enter the amount in the Overall Amount field
- Bank Name: <Click Arrow> and choose Wells Fargo
- Account Number: <Click Arrow> and select account
- Manual: <check box>
- Check Number: 2003
- Click OK
- Click Add
- Click YES if a System Message comes up
- Click Add



Payment Wizard

When you have multiple payments to make you can make a Payment run

Navigate to Modules > Banking > Payment Wizard

- Click Next
- Click Next
- Click Checkbox for BP Reference Number
- Click Next

Here you can narrow down which vendors you are paying

- Click Add to List
- This will list all of the Vendors to whom you owe money
- Click Next
- Due Date: <Enter date that is 30 days away in the 2nd box>
- Click Next
- Click the Checkbox next to the Bank Information then Click 'Next'
- Click Expand All to see the A/P Invoices that are being paid

You can uncheck the Vendors and/or Invoices you do not actually want to pay in this Payment Run

- Click Next
- Click Next
- Click Yes
- Click OK

Payment Run Summary

- Payments were added
- Checks were added

Document and Report Printing

- Click Checkbox next to Checks
- Click Print to print out these checks
- Enter the Bank Account Information
- Click OK

You can see that the Next Check No. is automatically entered, but you can override this



- Click Cancel (you do NOT really want to print these checks)
- Uncheck the Checkbox
- Click Finish

Chart of Accounts

You would go here to view all of the Accounts and details about them, like their Balances
Navigate to Modules > Financials > Chart of Account

- Click 10005-00
- You will see the details of this account to the left
- Balance: <Click yellow arrow>
- Double Click Posting Date twice to sort the column so that you can see the transactions we did in the earlier steps
- Click OK
- Click Cancel

Journal Entry

You need to manually create a journal entry to move money from one account to another (example move money from a bank account into an expense account)
Navigate to Modules > Financials > Journal Entry

- Make sure the dates are all correct
- Remarks: Staff luncheon
- G/L Acct/BP Code: 10005-00
- Credit: 500
- G/L Acct/BP Code: 63050-02
- Debit: 500
- Click Add
- Click Cancel

To see this affect the Bank Account review your Chart of Accounts

Journal Voucher

You want to plan for rent to be paid but not affect anything yet
Navigate to Modules > Financials > Journal Vouchers

Click Add Entry to New Voucher

- G/L Acct/BP Code: 65015-00
- Credit: 2500
- Debit: 2500



- Click Add to voucher
- Click Update

When you are ready to create the actual Journal Entry to move the money you would launch Journal Voucher. Select the Voucher and Click Post Voucher which is now going to be a Journal Entry

G/L Acct/BP Code: 65015-00

Recurring Postings

Create for expenses that are posted on a regular basis like Cable, Cell phone, etc

Navigate to Modules > Financials > Recurring Postings

- Code: PAN
- Description: Pandora
- Remarks: Tap Room Music
- G/L Acct/BP Code: 10005-00
- Credit: 8.99
- G/L Acct/BP Code: 55035-01
- Debit: 8.99
- Frequency: Monthly and On1
- Next Execution: <Enter next month's date>
- Click Add
- Click Cancel to close the window