703: Accounts Receivable Summary Report

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Section: Pest Prevention

Subject: Accounts Receivable Summary Report

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Policy Owner:

Policy

REPORTS NEEDED TO COMPLETE THE ACCOUNTS RECEIVABLE SUMMARY REPORT:

- Final Transaction Analysis
- Final Cash Deposit Report
- Alpha Trial Balance by Route
- Previous month Accounts Receivable Summary Report

All productions and deposits must be balanced to the DOR and all logs before filling out the accounts receivable summary report.

NOTE: ALL PRODUCTIONS AND DEPOSITS MUST BE BALANCED TO THE DOR AND ALL LOGS BEFORE FILLING OUT THE ACCOUNTS RECEIVABLE SUMMARY REPORT.

Charges

- Pest Control: From the Transaction Analysis, add columns -0-, 1, 5 and 6 to get the total of Pest Control production.
- Lawn: From the Transaction Analysis, add columns 2, 7 and 8 to get the total of Lawn production.
- Renewals: The total of column 3 is the total of Renewal production.
- Termite: The total of column 4 is the total of Termite production.

Enter each total in the appropriate column of the Accounts Receivable Summary Report and add the column down for the grand total of production. Now, add columns -0- through 8 of the Transaction Analysis. The two totals should be the same.

Old Balances

Last month's "New Balances" becomes this month's "Old Balances". Simply transfer the figures for both columns from the previous month Accounts Receivable Summary Report New Balances onto this month under Old Balances.

Collect

From the Cash Deposit Report, enter the amount of deposit in the appropriate column of the Accounts Receivable Summary Report.

Adjustmetnts

Payment Corrections

- Pest Control: Enter the net amount of Account Type 2 and 3 from column 9, Adjustments, of the Transaction Analysis.
- Lawn: Enter the net amount of Account Type 4 and 5 from column 9 of the Transaction Analysis.
- Termite: Enter the net amount of Account type 6 and 7 from column 9 of the Transaction Analysis.
- Renewal: Enter the net amount of Account type 8 and 9 from column 9 of the Transaction Analysis.

Cash Discounts

- Pest Control: Enter the amount from Account Type "P" from column 9 of the Transaction Analysis.
- Lawn: Enter the amount from Account Type "Q" from column 9 of the Transaction Analysis.

Allowances

- Pest Control: Enter the amount from Account Type "A", "E" and "F" from column 9 of the Transaction Analysis.

- Lawn: Enter the amount from Account Type "B", "G" and "H" from column 9 of the Transaction Analysis.
- Termite: Enter the amount from Account Type "C" from column 9 of the Transaction Analysis.
- Renewal: Enter the amount from Account Type "D" from column 9 of the Transaction Analysis.

Returned Checks

- Pest Control: Enter the amount from Account Type "L" from column 9 of the Transaction Analysis.
- Lawn: Enter the amount from Account Type "M" from column 9 of the Transaction Analysis.
- Termite: Enter the amount from Account Type "N" from column 9 of the Transaction Analysis.
- Renewal: Enter the amount from Account Type "O" from column 9 of the Transaction Analysis.

Refunds

- Pest Control: Enter the amount from Account Type "R" and "V" from column 9 of the Transaction Analysis.
- Lawn: Enter the amount from Account Type "S" and "W" from column 9 of the Transaction Analysis.
- Termite: Enter the amount from Account Type "U" and "Y" from column 9 of the Transaction Analysis.
- Renewal: Enter the amount from Account Type "T" and "X" from column 9 of the Transaction Analysis.

Bad Debt

- Pest Control: Enter the amount from Account Type "I" from column 9 of the Transaction Analysis.
- Lawn: Enter the amount from Account Type "J" from column 9 of the Transaction Analysis.
- Termite: Enter the amount from Account Type "K" from column 9 of the Transaction Analysis.

Totals

First add all columns down. Verify that the "Charges" column equals the total of columns 0 thru 8 on the Transaction Analysis and the "Collect" column equals the total column from the Daily Deposit Report. Verify that the total of all adjustment columns equal column 9 of the Transaction Analysis.

Now add and/or subtract each column across to the "TOTAL" column. Add the "TOTAL" column down. The "TOTAL" column down and the "TOTAL" column across the bottom of the report should equal the same amount. This amount should also equal the amount on the final page of the Alpha Trial Balance by Route report headed "BALANCE FORWARD".

Aging of Accounts

From the Alpha Trial Balance by Route report, enter the totals for "CURRENT", "30 DAYS", "60 DAYS" and "CREDIT". Add current, 30 days, 60 days and 90 days to get the DEBIT figure. Now, subtract the CREDIT figure to get the Net Debit (Balance Forward).

From the Pest Control routes, add each column individually, starting with the Current column and proceed through the 90 days column. Once you have a total for each column, enter it on the Accounts Receivable Summary report, on the line for Pest Control.

Now, do the same for Lawn routes and then Termite routes. Once all figures are entered on the Accounts Receivable Summary report, verify that the figures are correct by adding each column down. The figures added down should equal the figures already put there. If not, you could have left out a route total. Also, check your addition.

Now, add each column across. Begin with CURRENT, and add through the 90 day column, then subtotal, subtract the CREDIT, and enter the total. The total on the right side should equal the total on the left side of the report.

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