Funds received in the Extension Center must be safeguarded, documented, and deposited in a timely manner to insure the integrity of Extension Council finances. The Council, County Program Director (CPD), and Bookkeeper should work together to establish Council policies to carry out this process. Below are the required basic steps.

- Counties that record Accounts Receivable and use QuickBooks’s Receive Payment feature must refer to the “Accounts Receivable-Deposit” procedure.

**Receipts:**
Complete pre-numbered receipts for all money received. Examples include soil test fees, resale publications, county commission check, workshop fees, University or grant checks.

The receipt MUST include:
- Date, Customer Name, Amount, Income Description, Person writing receipt.
- Customer’s check number if a check is received.
- Indication of “Cash” if cash is received.

The receipt MAY include:
- Class and account number, if known.

**Frequency of bank deposits**
Weekly deposits are recommended unless money on hand is insignificant. Deposit funds into the bank:
- When Funds on hand reach a significant level.
  (Office policy should determine what constitutes a “significant” vs. “insignificant” level.)
- To avoid holding clients’ checks too long.
  (Office policy should determine what constitutes “too long”.)
- Before Council meeting.

**Prepare Money for Deposit**
- Total the receipts in the receipt book from the last deposit to date.
- Insure that checks on hand match and equal the receipts identified as Checks.
- Insure that cash on hand equals the receipts identified as Cash.
Enter the Deposit into QuickBooks
Counties that record Accounts Receivable and use QuickBooks’s Receive Payment feature must refer to the “Accounts Receivable - Deposit” procedure.

Record all money received using the QuickBooks Make Deposits screen. Record the appropriate Account and Class numbers for each transaction within the deposit. Perform the following tasks:

- Select Banking from the menu bar.
- Select Make Deposits
- Under Deposit To, select the appropriate bank account.
- Enter Date of Deposit
- Memo field may include the deposit number. (This number will display in the Register.) Alternatively, the deposit number may be entered in the Number field in the Register.
- Identify a customer name under Received From.
  (See sections, Create Generic Customer Name and Grouping Entries below.)
- Identify the appropriate Account
- Enter receipt number(s) in the second Memo field.
  (See sections, Create Generic Customer Name and Grouping Entries below.)
- If recording a check, enter the customer’s check number in the Chk. No. field.
- Select the type of payment – Cash or Check or DD – in Pmt. Meth. field.
  For information on adding the DD (or direct deposit) Payment method, review the Direct Deposit procedure.
- Select a Class code. Required!
- Enter the amount of the receipt(s).
- Select the Print button at the top of deposit screen.
- Print either a Deposit Slip and Deposit Summary or a Deposit Summary.
  (Other Deposit reports are also available in Memorized Reports on the Reports menu.)

Prepare the Deposit

- Complete a bank deposit slip using the form required by the bank.
- Note the deposit number on the deposit slip prepared for the bank.
- Insure that the deposit total matches the receipt book total.
- Note the deposit total on the last receipt issued.
- When the bank receipt for the deposit is in hand, attach the QB Deposit Summary report and file in the Council’s financial record binder.

Create Generic Customer Name

In many offices there is a concern about entering into the Customer List the names and addresses of individuals who will in all probability not have another financial transaction with the Extension Center. Individuals in this category may include soil test customers and casual purchasers of resale publications. To avoid adding these names:

- Create a generic customer name for each category, such as Soil Testing Customer and Resale Publications Customer. Select Customers from menu bar, Customer Center.
- When entering the receipt, identify the generic customer in the Received From field.
- Identify the appropriate Account in the From Account field.
- Enter the Receipt Number and Customer Name in the Memo field so that each entry can be tracked to the appropriate receipt.
- Enter the customer’s check number if paid by check.
- Indicate type of payment - Cash or Check - in the Pmt. Meth. field.
  For information on adding the DD (or direct deposit) Payment method, review the Direct Deposit procedure.
• Identify the appropriate Class in the **Class** field.
• Enter the amount of the receipt in the **Amount** field.

See following example.

### Grouping Entries
The preferred method of entering deposit information is to enter each receipt on a separate line in the deposit. However, if a large number of receipts of a given type exist and if entering the customer names into the **Customer List** is not desired, transactions may be grouped.

- Create generic **Soil Testing Customer** and **Resale Publication Customer**.
- Identify the generic customer in the **Received From** field.
- Identify the appropriate **From Account**
- Record receipt numbers in the **Memo** field so that each amount within the deposit is connected to the receipt that records the original source of funds.
- Indicate type of payment - Cash or Check - in the **Pmt. Meth.** field.

For information on adding the DD (or direct deposit) Payment method, review the **Direct Deposit** procedure.

- Create separate transactions for Cash and Checks.
- Identify the appropriate Class in the **Class** field.
- Enter the total of the receipts in the **Amount** field.
- Click **Save and Close**, or Save and New

See the example below.

See "**Accounts Receivables-Deposit**" Procedure for Creating Customer Invoices, Recording Customer Payments, and include Customer Payments in the Deposit Screen.