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Advance Your Knowledge Webinar Series

Tracking Credit Card Activity in ShelbyFinancials

Welcome

Please take a moment to locate the Zoom Webinar controls.
Feel free to say hello or ask a question using the Q & A feature.

Why use Credit Card Tracking?

- Expenses can be found under the actual vendor.

- Better Reporting.

- Fast and easy Import feature.

Credit Card Setup

- How many Credit Card's do I setup?

  - Is there one payment per statement but multiple users?
    - Create one credit card with multiple credit card users (as shown).

  - There are multiple credit card statements and payments or unique user liability accounts?
    - Create a new credit card per user.
    - Will have to create a payment per user/card.

- Go to Accounts Payable > Modify > Credit Card Information
- Click 'Add New Credit Card'

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Accrual Entry

- Credit Card tracking uses the Accrual method of accounting.

- This requires a Liability Account.

- When the Credit Card Transaction is entered and posted, the amount of the individual transactions are added to both the Expense and Credit Card Liability accounts.

Account	Debit	Credit
Expense	$100.00	
Liability		$100.00

Credit Card Payment

- When the Credit Card is paid, the amount is posted to both the Credit Card Liability and Bank (Asset) accounts, clearing the Liability.

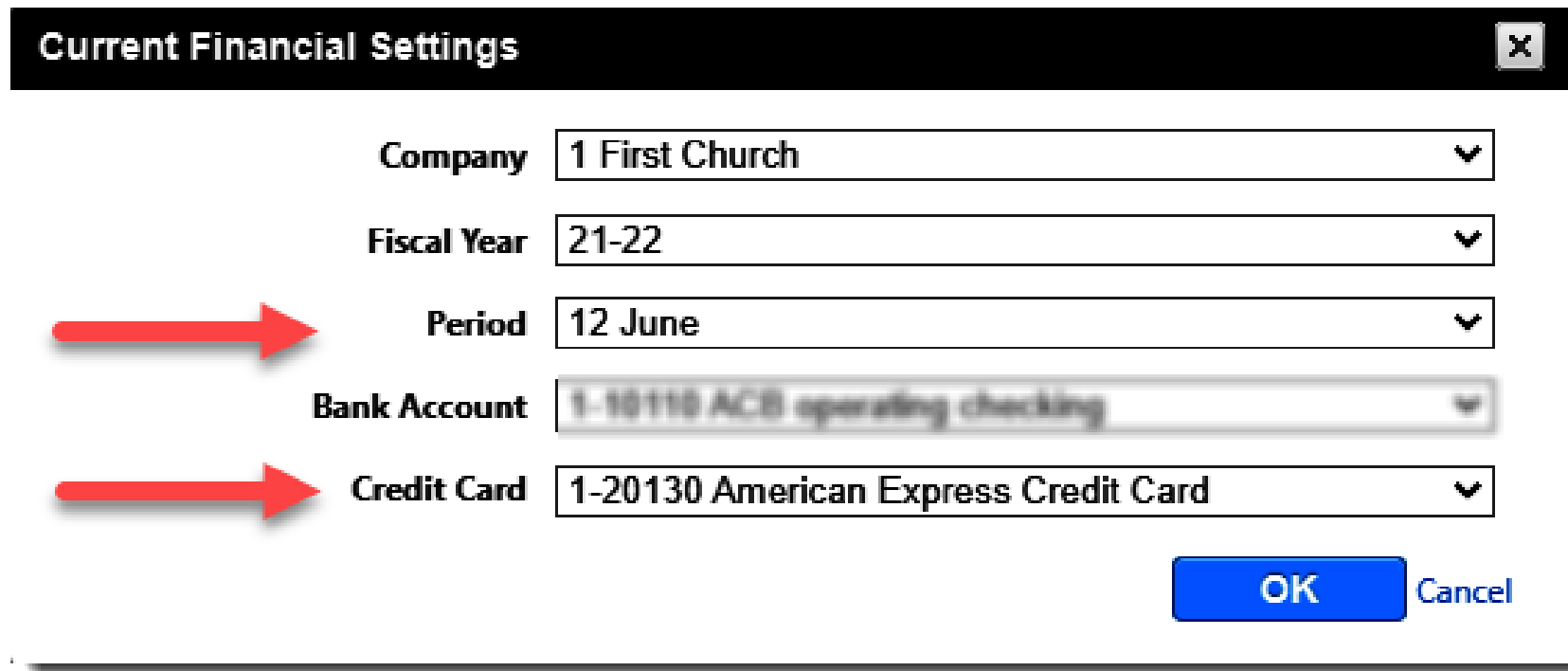| Account	Debit	Credit
Liability	$ 500.00	
Asset		$ 500.00

Financial Settings

- The Company, Fiscal Year, Period, and the Credit Card needs to be chosen BEFORE entering a Credit Card Transaction.
- The Bank Account is not applicable with Credit Card transactions.
- It's important that the Period matches the transaction date.

Current Financial Settings

Company	1 First Church
Fiscal Year	21-22
Period	12 June
Bank Account	1-10110 ACB operating checking
Credit Card	1-20130 American Express Credit Card

OK   Cancel

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Option 1 - Manually Enter Credit Card Transactions

- Accounts Payable > Enter > Credit Card Transaction
- Entry is very similar to regular Accounts Payable Transaction

- Search for Vendor or add on-the-fly
- Assign the CC User from drop-down menu
- Can be used with Purchase Management
- Receipts can be attached

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Post Credit Card Transactions

- Accounts Payable > Manage > Unposted Credit Card Transactions
- Select Transactions for the Period.
- Post Credit Card Transactions

Reconcile Credit Card Statement

- Accounts Payable > Manage > Credit Card Statements
- Add New Statement
- Enter Statement Date and Ending Balance.

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Reconcile Credit Card Statement

- Select all charges, credits, and payments.
- Difference Should be Zero.
- Calculated Ending Balance should equal the payment.
- Click Finish.

How do you pay the Credit Card bill?

- Once you click Finish, the payment options appear.
- Options: Create a new Invoice, EFT, or Manual Check to post or No Payment now.

Credit Card Reconciliation Payment

1-20130 American Express Credit Card

You have finished the reconciliation and now you have the option of setting up a payment to American Express Credit Card for all or part of the statement balance. Please select from the following payment options.

- ○ Schedule Invoice to Pay   ○ Create a Manual Check
- ● Electronic Funds Transfer   ○ Make No Payment Now

| Due Date | 6/16/2022 | | Payment Date | 6/16/2022 | |
| Payment Amount | $775.00 | | Confirmation Number | 7823445 | |

OK   Cancel

How do you pay the Credit Card bill?

- Accounts Payable > Enter > Manage Unposted Transactions
- Vendor is the one attached to the Credit Card during setup.
- Only uses Credit Card Liability Account.

Import Credit Card Transactions

- The Credit Card Transaction Import reads an Excel file that you specify and then imports each row of that file as credit card transactions.

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	Date	Amount	Vendor	FundNumber	DepartmentNumber	AccountNumber	DetailDescription	Project	Note	CreditCardUser	Ref#	Invoice#	1099
2	6/7/2022	$ 108.80	Acme Paper Supply	1	150	52250	2 Cases of Paper			Liz Baker			
3	6/8/2022	$ 185.71	Church Supply Store	1	150	52350	HS Graduate Bibles			Edward Sanders			
4	6/9/2022	$(185.71)	Church Supply Store	1	150	52350	Returned wrong Bibles			Edward Sanders			
5	6/14/2022	$ 37.70	Fuel	1	150	52250	Church Van Refill			Mark Miller			
6	6/15/2022	$ 105.54	Walton Market	1	150	52250	Youth Dinner			Liz Baker			
7	6/26/2022	$ 54.84	Music Supply Warehouse	1	150	52250	Sheet Music			Mark Miller			

Credit Card Import Template

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Import Credit Card Transactions

Home > Accounts Payable > Credit Card > Transactions > Import

Import for 1-21110 VISA

⦿ View valid (6)   ○ View invalid (1)

Charges should show as positive amounts and refunds as negative amounts. Click here to reverse the signs for these amounts.

		Dupl	Date	Vendor from Excel	Vendor Matched to	Amount	Account#	Account Name
✏	❌		6/7	Acme Paper Supply	Acme Paper Supply (#	$108.80	1-150-52250	Office Supplies
✏	❌		6/8	Church Supply Store	Church Supply Store (#	$185.71	1-150-52350	Technology-Equip
✏	❌		6/9	Church Supply Store	Church Supply Store (#	($185.71)	1-150-52350	Technology-Equip
✏	❌		6/14	Wal-Market Fuel Center	Wal-Market Shopping	$37.70	1-150-52250	Office Supplies
✏	❌		6/15	Wal-Market Shopping Center	Wal-Market Shopping	$105.54	1-150-52250	Office Supplies
✏	❌		6/26	Music Supply Warehouse	Music Supply Warehou	$54.84	1-150-52250	Office Supplies

Clear Credit Card Transactions Import

Import Credit Card Transactions

Home > Accounts Payable > Credit Card > Transactions > Import

Import for 1-21110 VISA

○ View valid (6)   ● View invalid (1)

Charges should show as positive amounts and refunds as negative amounts. Click here to reverse t

		Dupl	Date	Vendor from Excel	Vendor Matched to	Amount
✏️	❌		6/20/2016	ONLINE PAYMENT	** not matched **	($100.00)
				1 charges		*($100.00)*

Follow-up...
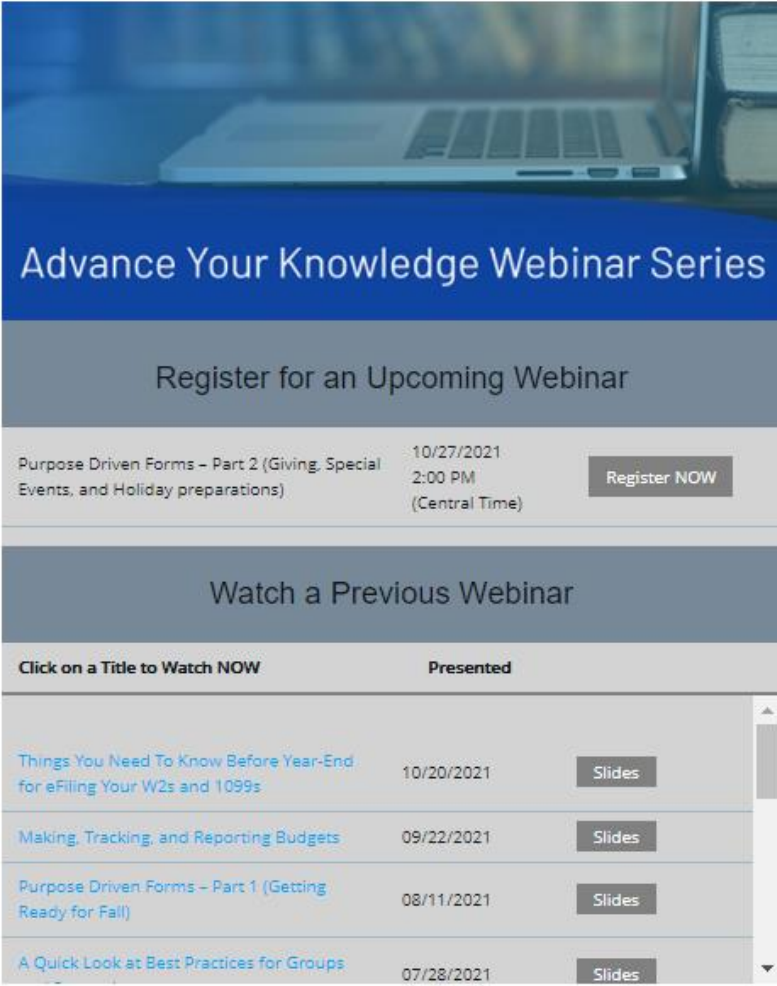
- What if we are Cash basis and don't want to use Accrual method?
    - Change the posting date to match the payment date.
    - Keep the transaction dates "as is".
    - Still will accrue, using the liability account, but it will all happen in the same month.

- How do I attach receipts if I'm importing?
    - After you import open each transactions and attach receipt.

- How can I have my department enter the account numbers and descriptions?
    - Send them their portion of the import file to code and return.
    - Create security rights (account and task roles) that all them to enter a manual transaction and attach their own receipts.

- Use a Generic Vendor for charges such as fast food, etc.

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Next "Advance Your Knowledge" Webinar

Maximize the Connection Between ChMS and Your Website

Date: 7/27/22

Time: 3pm E/2pm C/12pm P

Led by: Dan Star

Client Consultant, Web/Mobile

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