

DAILY DEPOSIT

11/17/2008

This is how we process the deposit each day into TBS for any VM, Paging or Answering Service account.

1. In TBS under Activities menu, select "Enter Payments"
2. Select "Direct Entry".
3. Select the hand to the left of the "Cust Ref" box and toggle until you find "Account".
4. For each separate payment, enter the 4 digit account number and the account will automatically be pulled up.
5. Enter the amount of the payment in the "Payment Amount" box, using the decimal point. (Verify that the amount is paying the account balance or invoice balance. If not, keep track of those accounts so they may be reviewed later for discrepancies.)
6. Tab once to the "Check Number" field and type in the check number. (if there is an excessively long check number, only enter the last five digits -sc)
7. In the "Payment Type" field, select appropriate payment method. If it is a money order, enter "M.O." Note: If payment is in the form of cash, type the word "CASH" in the Check Number field.
8. Click the "Post" box to apply the payment. Once posted, it will clear the screen so the next payment may be entered.
9. Continue until all payments have been entered.
10. When all payments have been entered, select "Payment Register". This will show all payments entered on this deposit transaction. If any payments have been entered incorrectly, double-click on the item and edit to correct.
11. Run an adding machine tape of all payments entered. (Checks, cash, money orders, etc.) *Be sure the adding machine tape and the total in "Payment Register" match.*
12. In TBS under "Payment Register", select "Bank Deposit". This window will bring up all payments entered.
13. Verify the deposit date in the window. Click the green check mark. A window will open. For the Title, type in "DEPOSIT" and the deposit "date".
14. PRINT THIS DOCUMENT!! This is the best print of this document. However, you can print any day's deposit record, although you need to print 2 reports – one gives you the detail per customer and one gives you the total – the two should match. To print those reports – in TBS under "Miscellaneous – Payment Register Summary. (click detail for account names)
15. After printing the document, close the window. It will ask "O.K. to deposit this payment batch?" Select "Yes"
16. Complete a deposit slip for XXXXXXXX XXXXX Bank for all payments.
17. Stamp all checks with "Centratel" XXXXXXXX XXXXX Bank deposit stamp on the back in the endorsement space provided. The stamp is also located in left middle drawer of the Automated Service Managers desk.
18. Enter the amount of deposit in "Daily Receivables Journal." (password is "cash")
 - a. Double check amounts entered in journal against TBS Payment Register. If sums don't match exactly, make a note in the Daily Receivables Journal as to why they differ.
19. Have another (management) staff member verify that the adding tape and the printed deposit report amounts match. They should initial by the total deposit amount on the deposit report.
20. Deliver the deposit to the bank, complete with all payments (checks, cash, money orders, etc.). The bank clerk will provide you with a receipt of that transaction. SAVE THIS!
21. Attach the deposit Payment Register from TBS to the deposit receipt from the bank.
22. File in the appropriate folder for the month and year of the day's deposit, file cabinet is in the Automated Service Managers office.
23. The next day the staff person who processed the deposit will double-check the information entered in the Daily Receivables Journal with the receipt provided by the bank. He or she will enter the date the deposit was taken to the bank and their initials.

24. The deposit amount is entered into Quick Books by the COO, using the Daily Receivables Journal. In the COOs absence, the CFO enters the deposit amounts in Quick Books.

- Most "General Receivables" may be processed with the normal deposit for the day. However, sometimes Sam may indicate, if the amount is large, to do a separate deposit for certain general receivable payments.
- Any cash back from the bank teller is put in the petty cash drawer. (Often times, change is given back to a customer from petty cash and their full cash payment is deposited to the bank. This is where the change-back from the teller comes from.)