

# Receive Payment

1. Open an existing Note.
2. Click on Receive button on the toolbar.
3. Select the **Location** which is mandatory.
4. Enter the **Batch No.**, it is a mandatory field.
5. Select the **Payment Type** which is loaded from Payment Methods.
6. Enter the **Check Number**.
7. **Amount (Pay Principal First or Pay Interest First)**: This field is editable and mandatory field. User has to enter the payment amount. Notes Receivable system will allow only positive numbers.
8. If entered amount exceeds the Notes Payoff Balance it will NOT allow user to proceed further.
9. **Payment For (Scheduled Invoice)**: This field will give the option to select on what type of Payment is to be done.

The drop down displays these options

- **Scheduled Invoice**
- **NSF Charge**
- **Balloon Payment**

10. **Expected Payment Amount (Scheduled Invoice)**: This would be the amount that customer is supposed to pay for that month. This field will display the current month's payment by default if the payment is not yet made. If no payment is applicable for that month or payment is already made, it will display 0.
11. **Late Payment Charges(Scheduled Invoice)**: If user has not paid any previous payments and crossed the grace period, late fees will be applied on the payment based on the settings done while creating a Note. Late payment amount will be displayed as default if applicable. If not late charges are applicable, 0 will be displayed.
12. On click of **OK** button data will be stored into database and entered amount will be deducted from current Pay off Balance.
13. **Cancel**: This button is used to cancel the receive payment transaction and return to Maintenance screen.

**Integration with General Ledger:** When user makes the payment then two entries will be inserted into (Journal Entries) with a payment amount.

Credit - GL Notes Receivable account (which is configured in the Company Configuration)

Debit - General Ledger cash Account

Source System: NR

Source Number: P(month + day) (i.e. P0310)