OPERATING IN DATA ENTRY

In This Document:

Explore the Operating In tab in the Data Entry screen.

Learn how to enter receipts.

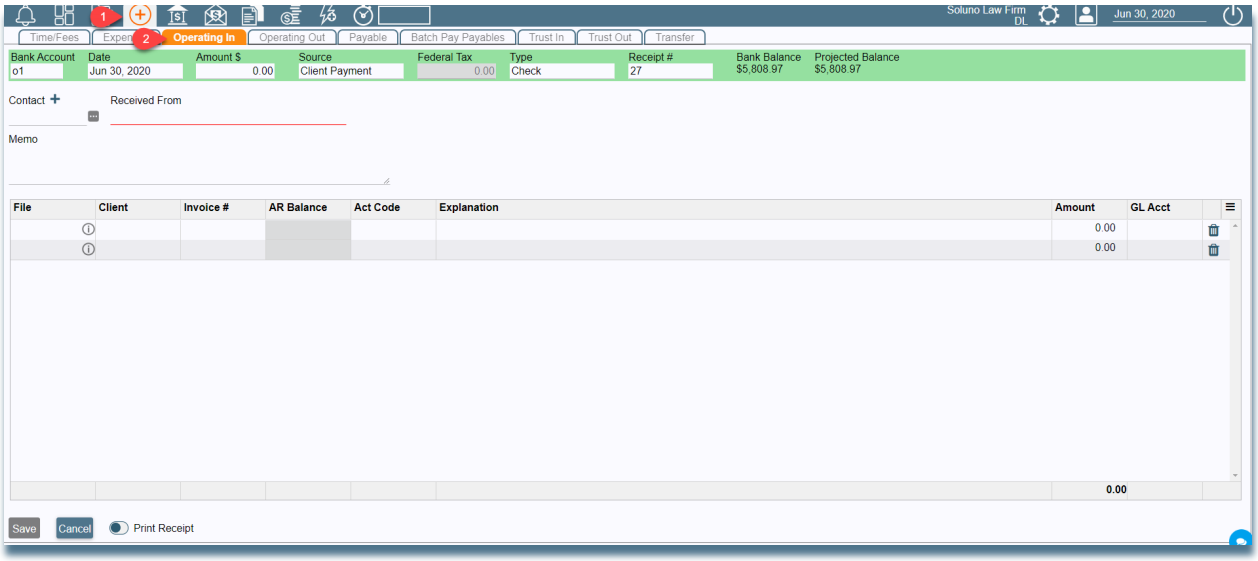
Understand how to allocate invoices to both the firm and to contact files.

This document utilizes Soluno version 1.6.2. Screens may have been adjusted since publication.

OVERVIEW

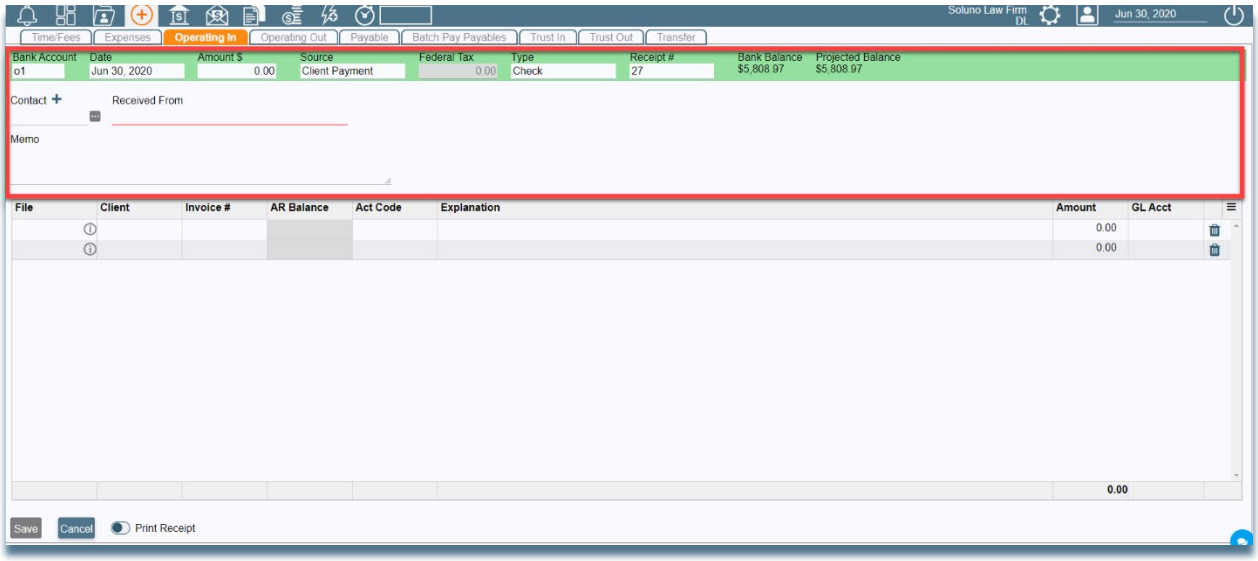
The Operating Bank (General Bank) is where the day-to-day receipts and checks are generated. The OPERATING IN function in Soluno® allows you to enter any non-trust money coming into the firm.

To navigate to the Operating In screen, first click on the DATA ENTRY ICON and then select the OPERATING IN tab.



There are two sections within the Operating In screen. At the top is the RECEIPT ENTRY area and at the bottom of the screen is the RECEIPT ALLOCATION section. Let's explore both areas.

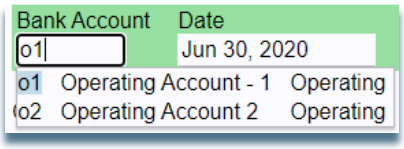
RECEIPT ENTRY



The receipt entry section is where you enter information about the funds coming into the firm. There are two main sources of incoming funds: client payments and general firm receipts. Descriptions of the various fields in this section are as follows:

BANK ACCOUNT: Select the operating account where the funds are to be deposited. Soluno allows for unlimited bank accounts. To see the list available, click on the field and select one.

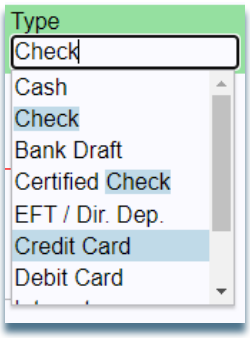
Note: Bank accounts are controlled in SYSTEM SETTINGS.



DATE: This is the date of the receipt entry. You can type in the date or click the field to pick from a calendar.

AMOUNT $: Is the dollar value amount of the receipt you are entering.

TYPE: There are many ways a firm can receive money into their operating account. A drop-down menu in this field allows you to select a type of payment: Check, Cash, Bank Draft, Certified Check, EFT (Electronic Funds Transfer), Credit Card, Debit Card, Interest, NSF, and Other.



ORIGINATING BANK AND ORIGINATING CHECK NUMBER: These are optional fields that will appear if enabled in your System Settings. This allows you to record where the receipt originated from and the associated check number. To enable these fields, go to ADMINISTRATOR SETTINGS → SETTINGS → BANKING.

RECEIPT #: Is a numbering convention to help track the receipts you have entered into the system.

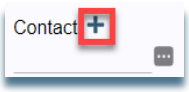
BANK BALANCE AND PROJECTED BALANCE: These show the current balance for your selected bank account (BANK BALANCE), as well as the updated balance once the receipt is processed (PROJECTED BALANCE).

Note: Depending on your security access level, bank balances may not be displayed.

CONTACT: If your receipt is coming from one of your saved contacts you can select it here. Soluno will automatically populate the contact's name in the RECEIVED FROM field.

> *Note:* Soluno does not require a contact to be entered in any of the banking operations, this is an optional function.

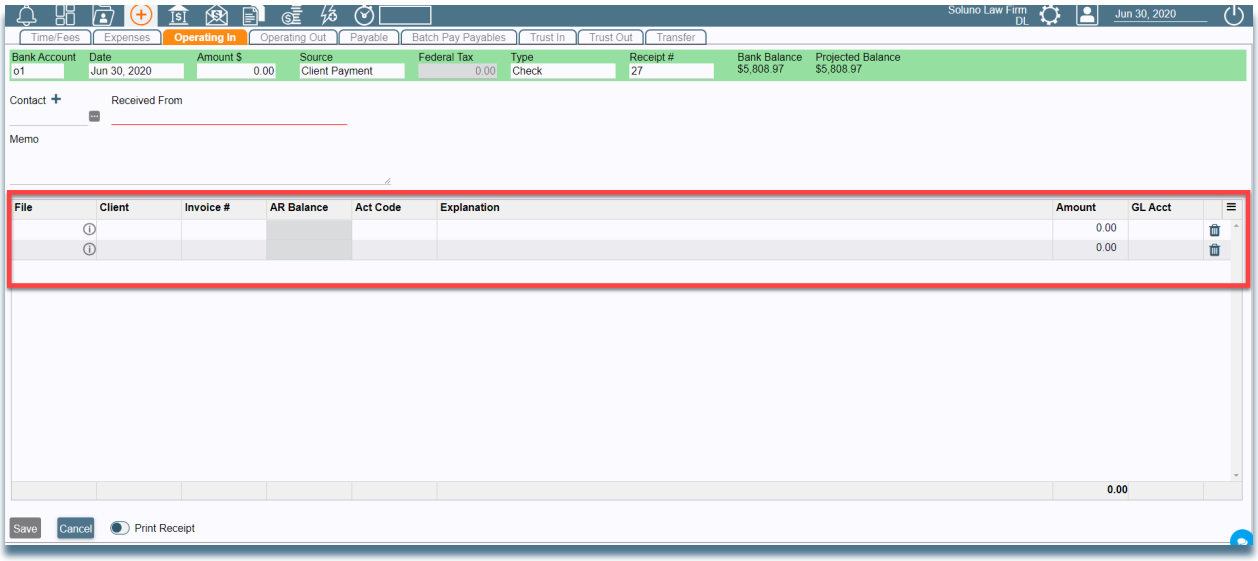
If you wish to add a new contact, select the ADD CONTACT ICON (pictured below).



RECEIVED FROM: This field is where you can enter the source of the deposit. If you have already selected an established contact from the Contact column, this field is automatically populated and is greyed out.

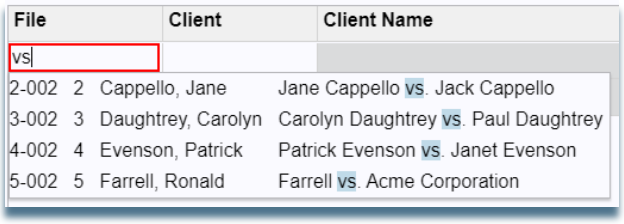
MEMO: Enter any notes regarding the receipt in the memo field.

RECEIPT ALLOCATION



The Receipt Allocation section of the Operating In screen indicates where the entry will be posted. Let's walk through the different fields in this portion of the data entry screen.

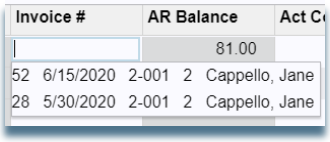
FILE: If the receipt should be applied to a specific file, you can type in the file number, client name, or file description to start a search.



Note: If the selected file is associated with a non-client-related expense, the payment will be applied to the appropriate GL account and the Accounts Receivable field will be deactivated.

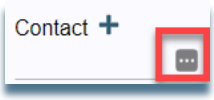
CLIENT: You can enter the contact number here if it has not already been populated.

INVOICE #: This field allows you to select a specific invoice associated with the file.

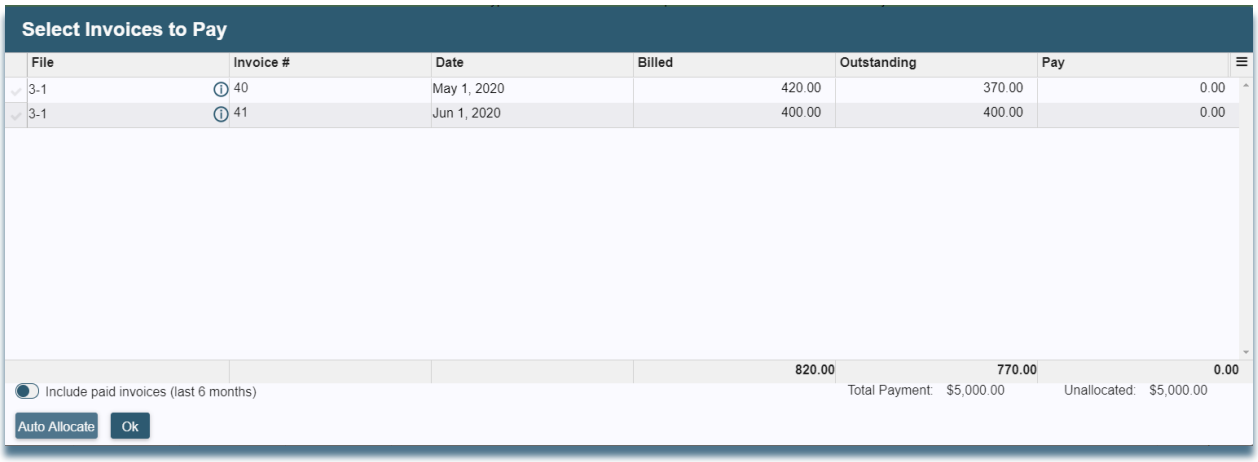


If no invoice is selected, Soluno will automatically allocate payments starting with the oldest invoices first.

If you are not sure which client invoice the payment is applied to, you can click on the DETAILS ICON located near the top left side of the screen beside the contact number.



This will display the list of invoices available to be paid (pictured below).

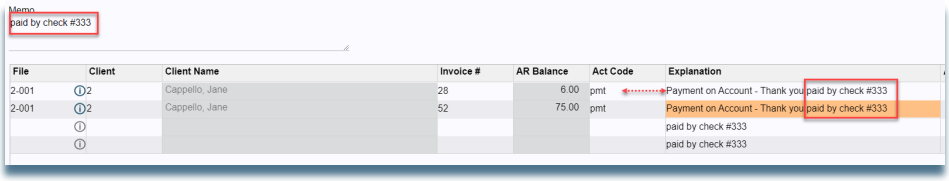


By clicking in the PAY field, you can distribute the payment as necessary, or you can click on AUTO ALLOCATE, which will pay the oldest invoice first, moving forward. Payments are applied in the order of taxes, client expenses then fees. These settings can be changed in ADMINISTRATOR SETTINGS.

AR BALANCE: This is an informational field that displays the outstanding Accounts Receivable balance for the selected invoice(s).

ACT CODE: This optional field is the activity code associated with the entry.

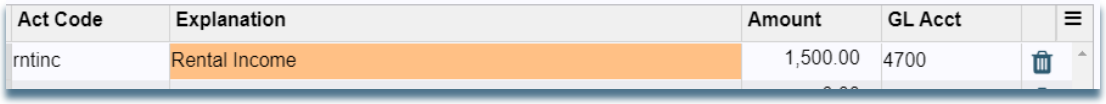
EXPLANATION: This is where any information regarding the entry will be displayed, including any notes located in the Receipt Entry's Memo field. The explanation associated with the Act Code will also be recorded here, and will be shown before the memo text in the field.



AMOUNT: Is the amount you wish to apply to either the invoice, file, or GL account (firm receipt).

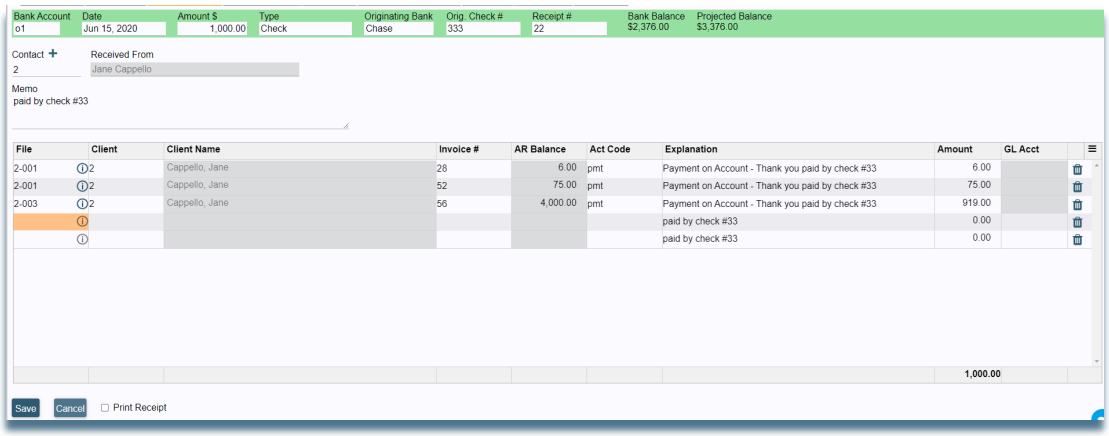
GL ACCT: This is the general ledger account associated with a firm receipt. If an Activity code has a GL account assigned to it, the GL Account field will be prepopulated, this can be manually overridden. When allocating a receipt to a contact file, this field is deactivated.

> *Note:* If the receipt is related to a client paying a bill, then the GL account will automatically be assigned by Soluno and will be greyed out.



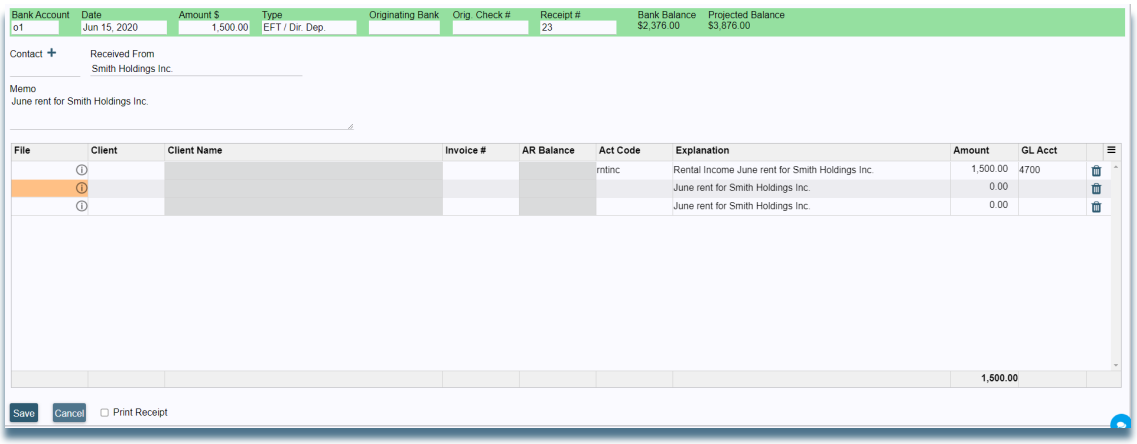
BREAKING OUT A RECEIPT

In the RECEIPT ALLOCATION area, you can distribute a payment to multiple files and/or invoices. The following image shows an example of a client paying multiple invoices for a file and multiple files for a client.

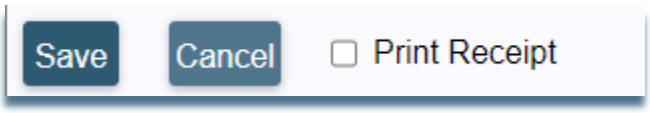


FIRM RECEIPTS (NON-CLIENT RELATED)

If your firm has incoming payments that are not associated with any client or file, Soluno allows you to enter them as firm receipts. The example below shows a rental income payment. Note that Soluno automatically assigns the payment to the GL account corresponding to the Act Code. This can be overridden if necessary.



FINISHING UP

If you need to remove one of the allocations of the receipt click on the DELETE ICON (pictured below).

Once the receipt has been fully allocated, click the SAVE button. If the allocated amount does not balance to the total receipt amount, the save button will be greyed out. There are also options to cancel the entry and print receipt to generate a copy of the transaction.