# Transfers between Accounts

Transfers within the Same Entity (Bank Accounts)

There may be times where you will need to transfer money from one bank account to another within the same entity. An example may be that you need more cash in your checking account so you wish to transfer some money from your parish savings account into your parish checking account. The steps for this are relatively simple.

1. Click the "Ledger and Payables" tab and click the "Journal Entries" button.
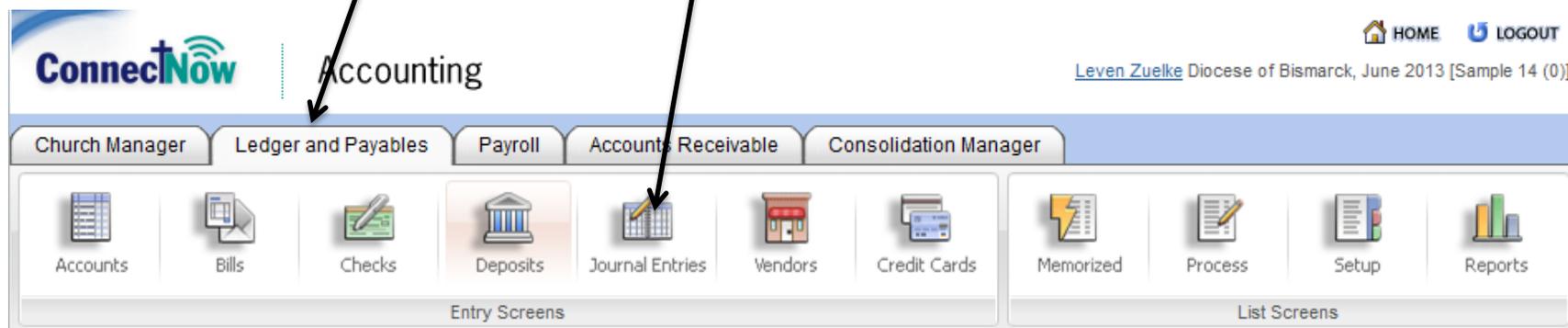
2. In the line item accounts, select the account you are transferring to and then the account you are transferring from. In this case, we are moving $1,000 from our savings account to our checking account. For the account you are moving money to, debit the amount you are transferring. For the account you are moving money from, credit the amount you are transferring. The two will need to be equal. Click "Submit" when finished.

New Journal Entry   Find Journal Entry

Journal Entry Information

Entry Number: 2   Date: 07/24/2013

Comment:

#	Account	Debit	Credit	Comment	Project
✖ 1	1110.01P: Parish Checking Account A-1-10-1110	1000.00	0.00		
✖ 2	1210.01P: Parish Savings Account A-1-20-1210-0	0.00	1000.00		
✖ 3					
	Total:	1,000.00	1,000.00		

More Lines

Submit   Memorize   Cancel

For transferring between bank accounts in the same entity, these are the steps you follow.

Transferring between Different Entities (Bank Accounts)

There may be times where you need to transfer money from one entity account to another entity account. An example may be that you have a lot of <u>unrestricted</u> money in your cemetery checking that you really don't need in the cemetery checking, so you transfer it to the parish checking. When this happens, you must follow different steps then what you see above. The reason for this is, if you have $1000 in your parish checking and it is balanced by a $1000 parish net asset account, and the same is true for your cemetery entity, you move $100 from the cemetery checking to the parish checking using the steps above, you will have $1100 in your parish checking and $1000 in your parish net assets and $900 in your cemetery checking and $1000 in your cemetery net assets. This not balanced, which is not proper accounting. You need to perform a different set of steps for transfers between entities.

Note: You will not use these steps for REIMBUSEMENTS. These steps should only be used for straight forward transfers

If there is restricted money in an entity, this money should not be moved

1. Click the "Ledger and Payables" tab and click the "Bills" button.
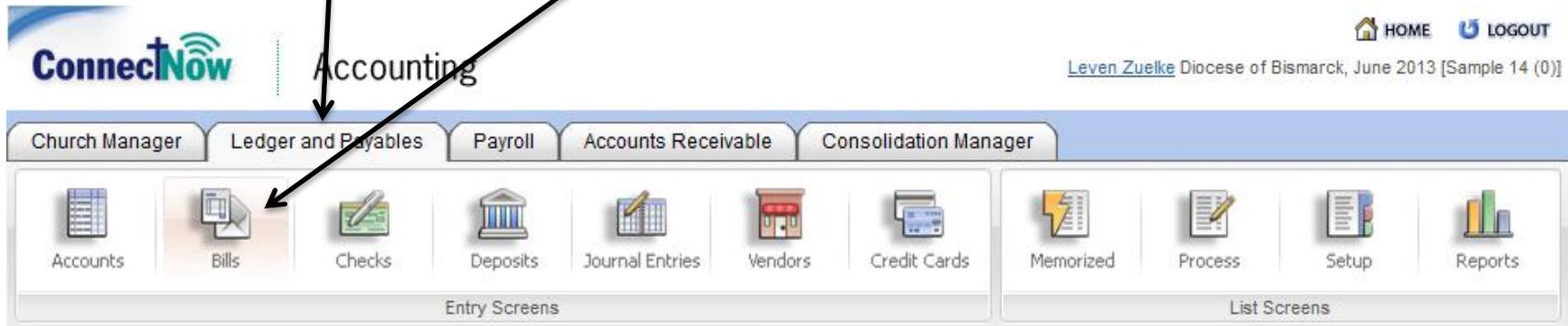
2. In the "Bank Account" field, select the bank account you wish to transfer from. In this case, it is the cemetery checking account. In the "Vendor" tab, select the entity you are moving the money to. In this example, it is the Parish (you may need to setup this vendor before you can select them. You can click the "New Vendor link to do this). In the "Account" field below, you will select a 5960 expense account, which is a "Transfer Out" account. You may enter a comment if you wish. Before click "Submit," click the "Assign Check Number" link. A screen will appear.

Bill Information

Watch Help Video!

| Bank Account: | Cemetery Checking Account: A-4-10-1110-01 1110.01C | ▼ | Balance: | 0.00 |

| Bill Number: | 3 | | Invoice Number: | |

Vendor:	Parish	▼	Invoice Date:	07/24/2013
	New Vendor			
	Parish		Due Date:	8/23/2013
			Discount Date:	
			Terms:	▼

Assign Check Number

#	Account	Amount	Comment	Paid	Project	1099
✖ 1	5960.01CAD: Transfer to Parish E-4-01-5960-01 ▼	100.00	Transfer from Cemetery to		▼	☐
✖ 2	▼				▼	☐
✖ 3	▼				▼	☐

Total: 100.00

More Lines

Submit   Memorize   Cancel

3. In the "Check Number" field, enter in TRANS(Year)(Month)(Day)-(Transfer number that day). So, if you had a transfer on July 24, 2013, and it was your first one that day, the number would be TRANS20130724-01. Click "Save" when finished. When you are back on the bill screen, click "Submit."

Enter Check Information

Check Number: TRANS20130724-01

Check Date: 7/24/2013

Save   Clear Check

Submit   Memorize   Delete

4. Click the "Deposits" button. In the "Bank Account" field, enter the account you wish to move the money into. In this example, this is the parish checking. In the "Accounts" field near the bottom, enter the income account 4960, which is a "Transfer In" account. You may enter a comment if you wish. Click "Submit" when finished.

| Church Manager | Ledger and Payables | Payroll | Accounts Receivable | Consolidation Manager |

| Accounts | Bills | Checks | Deposits | Journal Entries | Vendors | Credit Cards | Memorized | Process | Setup | Reports |

Entry Screens   List Screens

New Deposit   Find Deposit

Deposit Information

Bank Account: Parish Checking Account: A-1-10-1110-01 1110.01P ▼   Total: 100.00

Deposit Number: 2   Date: 07/24/2013

| #	Account	Amount	Comment	Project
✖ 1	4960.01PAD: Transfer from Cemetery I-1-01-4960-01 ▼	100.00	Transfer from Cemetery to Parish	▼
✖ 2	▼			▼
✖ 3	▼			▼
	Total:	100.00		

More Lines

Submit   Memorize   Cancel

Transfers between Non-Bank Accounts

Sometimes, you will need to transfer money from an account that is not a bank account (income and expense), probably due to an error. With these accounts, you will be able perform the same steps whether it is in the same entity or between two different entities. These will be done as journal entries.

1. Click the "Ledger and Payables" tab and click the "Journal Entry" button.
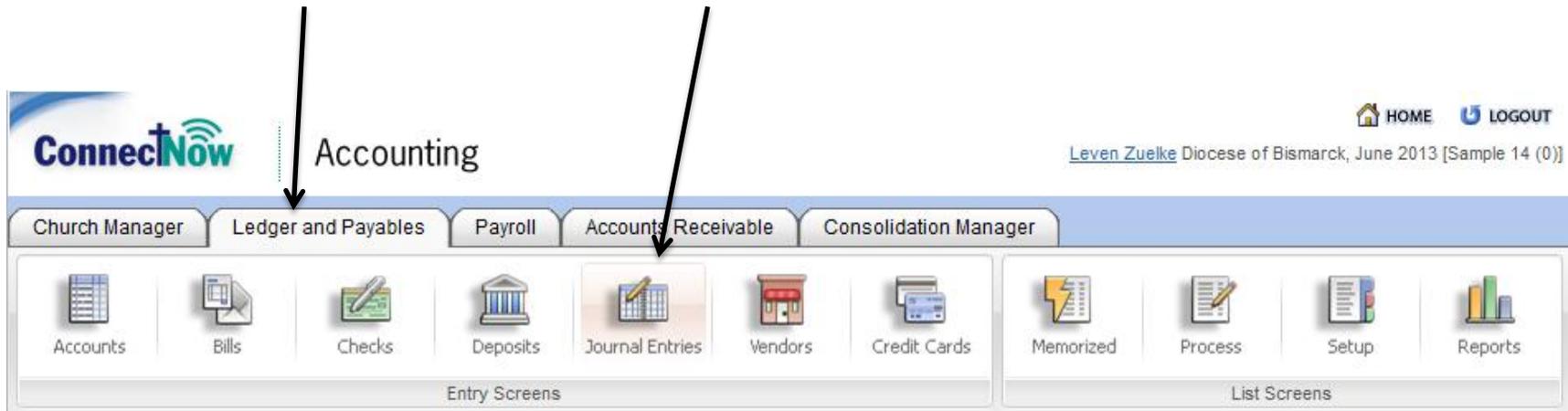
2. Refer to your training manuals to see how to perform journal entries.