

PAYING & ENTERING RJO BILLS

QuickBooks will not allow you to pay two separate vendors (like Stuller & Rembrandt Charm Co) on one check and have the payee be "RJO". So we have to use a 2 prong approach. We will have a new "faux" bank account called "RJO Exchange Account. We will pay off the bills for many different vendors using this "faux" bank account

This will mark the bills as "Paid" in QuickBooks and will show us with one balance number in the faux "RJO Exchange Account" how much we owe RJO.

Next, we make out a check payable to "RJO Incorporated" and on the expense line we will choose the "RJO Exchange Bank Account".

Before starting you need to make a FAKE bank account in QuickBooks. We will pay the RJO bills with this fake bank account and then write a real check from our regular bank account to pay RJO Corporation. On the real check we'll choose the fake bank account on the expenses tab. All explained below.

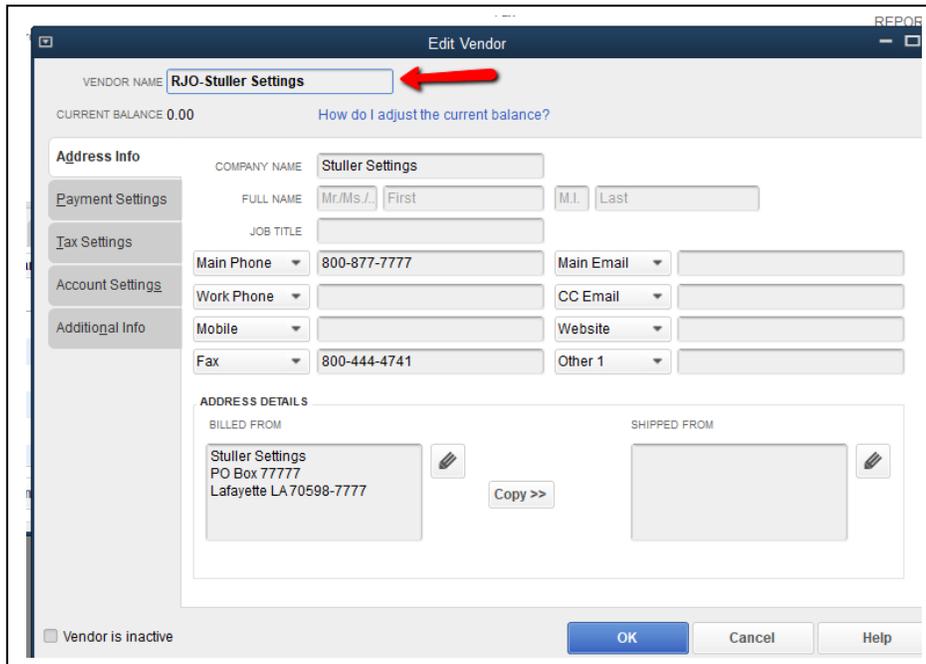
So if not made for you yet, go to chart of accounts (control + A) and make a new account (Control +N).

Number it and name it in Description field "RJO Exchange Account". Save & close. Must be numbered in upper right hand corner.

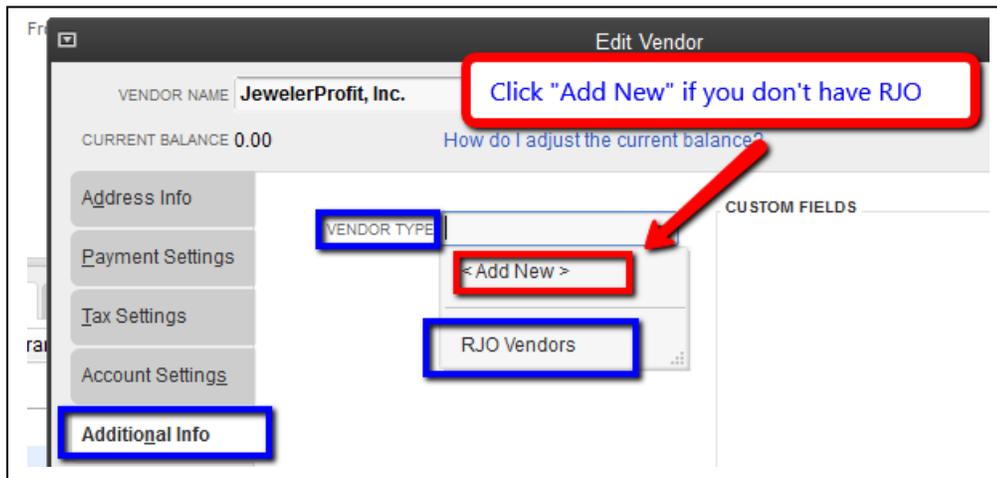
Done!

So here's the detail. First we have to set this up properly. If you don't have the vendors from whom you buy through RJO in QuickBooks you'll need to add them.

- A. If you don't have the vendor in QuickBooks at all.
 1. Go to the icon bar and choose "Vendors".
 2. Upper left corner click on **New Vendor**.
 3. Follow instructions as below for editing a vendor for stores who have them in.
 4. The new vendor screen is pretty self-explanatory, just **one single difference**.
- B. Editing an existing vendor. (Adding a new **RJO vendor is done this way**).
 1. Go to Vendors on icon bar.
 2. A list pops up on the left. Find the RJO vendor.
 3. Double click to open or right click and hit "edit".
 4. There are three places you'll see the vendor's name. In the **very top box ADD RJO-**
In front of the name. The other two boxes can be left alone. The top box **VENDOR NAME** box just add the "RJO-". Will look this way



When you enter or edit an RJO vendor also click on "Additional Info" tab on the left. This will show us a "Vendor Type" list. If this is an RJO vendor choose **RJO** as the vendor type. This allows us to run an Accounts Payable" report of just RJO vendors we owe. You'll see that saved report on your icon bar.



The reason for placing "RJO-" in front of the vendors name is for SORTING when we pay bills. All of the vendors we owe **through RJO** will be grouped together. This shows all RJO bills we owe All vendors and alphabetically at the "R's" are all RJO vendors. Easy to click them and at bottom click to pay with the RJO Exchange Bank Account.

This also groups all of the RJO bills alphabetically in "Pay Bills", easier to see, they aren't scattered.

Entering a bill for an RJO vendor is done the same way as any other vendor, on the expense tab enter what you bought, example below:

Account	Amount	Memo	Customer:Job	Billable?
5050 · Findings/Mtgs/Gold/Stones	162.20			

So when we go to Pay Bills and pay all of the vendors we owe with RJO but instead of using our regular bank account we'll use the RJO Exchange Bank Account just to **mark the bills as "Paid"**. Vendors are now paid! Then we write the check from our regular bank account and on the expense tab use the "RJO Exchange" bank account and mail *that check*. Now RJO corporation is paid.
Done.

All of these vendors bills are now marked "Paid".
The ending balance in this faux "RJO Exchange Bank Account is negative because there is no money in this account *yet* and it shows how much we will have to send a single check to RJO. So hold on.....

=====Paying The Bills In QuickBooks=====

1. Now go to the "Pay Bills" window. The RJO vendors are all together because putting "RJO" in front of their name (i.e RJO_Stuller" makes it easy to see and check off.
2. Check any RJO bills you want to pay:

Pay Bills

Select Bills to be Paid

Show bills Due on or before 12/25/2011 Show all bills

Filter By: All vendors

Sort By: Vendor

<input type="checkbox"/>	Date Due	Vendor	Ref. No.	Disc. Date	Amt. Due	Disc. Used	Credits Used	Amt. To Pay
<input type="checkbox"/>	01/09/2012	Heritage Management ...	765		1,250.00	0.00	0.00	0.00
<input type="checkbox"/>	07/31/2010	Rio Grande			325.00	0.00	0.00	0.00
<input type="checkbox"/>	01/29/2012	Rio Grande	23434		350.23	0.00	0.00	0.00
<input type="checkbox"/>	07/17/2010	RJO-Barbery Coast Je...			2,548.45	0.00	0.00	0.00
<input checked="" type="checkbox"/>	07/31/2010	RJO-Hoover & Strong			652.32	0.00	0.00	652.32
<input checked="" type="checkbox"/>	01/29/2012	RJO-Hoover & Strong	1245		654.25	0.00	0.00	654.25
<input checked="" type="checkbox"/>	07/17/2010	RJO-RQC	44466		877.36	0.00	0.00	877.36
<input checked="" type="checkbox"/>	08/06/2010	RJO-Stuller Settings	779712		1,381.32	0.00	0.00	1,381.32
<input checked="" type="checkbox"/>	12/25/2011	RJO-Stuller Settings	7784		784.50	0.00	0.00	784.50
<input checked="" type="checkbox"/>	01/29/2012	RJO-Stuller Settings	658		162.20	0.00	0.00	162.20
<input type="checkbox"/>	07/30/2010	Royal Touch	144646		472.36	0.00	0.00	0.00
Totals					13,196.71	0.00	0.00	4,511.95

Clear Selections

Discount & Credit Information for Highlighted Bill

Vendor: RJO-Stuller Settings

Terms: Net 30

Number of Credits: 0

Bill Ref. No.: 658

Sugg. Discount: 0.00

Total Credits Available: 0.00

Go to Bill Set Discount Set Credits

Payment

Date: 12/15/2011

Method: Check

To be printed Assign check number

Account: 1025 · RJO Exchange Account

1000 · Operating Account Bank
1005 · Payroll Account Bank
1010 · Savings/Money Market Bank

Notice
At the
Click t

Method: Check

To be printed Assign check number

Account: 10000 · Operating Bank Account

Ending Balance: -4,511.95

10000 · Operating Bank Account Bank
10100 · Payroll Account Bank
10200 · Savings Account Bank
10300 · Cash in Safe Bank
10400 · RJO Exchange Account Bank
10500 · Barter Exchange Account Bank

Right, example below:

By clicking on “to be printed is **not going to print a check to mail to RJO**. Its just going to print vouchers so if needed you can mail them to RJO and tell RJO what invoices you’re paying and/or attach to your copies.

Most stores just go to RJO and on their system tell RJO what vendor bills we are paying. You could just choose “assign check number” and not print them. (You don’t need to give a check number)

Again this part just marks the bills as **paid**.

Highlighted Bill

Terms: Net 30

Number of Credits: 0

Sugg. Discount: 0.00

Total Credits Available: 0.00

Set Discount Set Credits

Method: Check

To be printed Assign check number

Account: 1025 · RJO Exchange Account

Ending Balance: -4,511.95

Pay Selected Bills Cancel

This negative number is the total of how much we will owe RJO

Click "Pay Selected Bills"

When you click "Pay Selected Bills" you will see a Paid Bills window, go ahead and click on **print checks** and do this on PLAIN white paper. These are not checks from your real bank account but the faux RJO Bank Account we made. It is used to do only 3 things

1. Doing it this way allows you to track bills for RJO vendors by their name not RJO.
2. QuickBooks will combine the total of checks written by the RJO bank account so you know how much you owe RJO as one single check.
3. RJO knows who you owe, you can just go online and pay RJO. You could also still mail a paper check if you so choose.

So print the "checks" on plain paper. You can "see" the voucher with invoice numbers. Tear off the bottom one for you, the rest is going to be sent to RJO with a real check from your real bank account. This is what the plain paper will look like.

12/30/2011

RJO-Hoover & Strong
**1,306.57

One Thousand Three Hundred Six and 57/100*****

RJO-Hoover & Strong

RJO-Hoover & Strong					12/30/2011	
Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
7/1/2010	Bill		652.32	652.32		652.32
12/30/2011	Bill	1245	654.25	654.25		654.25
					Check Amount	1,306.57

Send the whole TOP portion to RJO.
Tear this portion off and attach to your files.

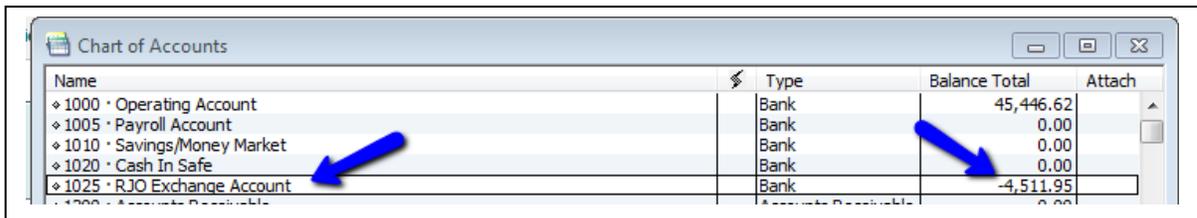
RJO Exchange Accou
1,306.57

RJO-Hoover & Strong					12/30/2011	
Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
7/1/2010	Bill		652.32	652.32		652.32
12/30/2011	Bill	1245	654.25	654.25		654.25
					Check Amount	1,306.57

IF YOU PAY RJO ONLINE THEN YOU CAN SKIP “PRINT CHECKS and just click “assign check number” and then click “OK” to close the window.

NOW TO PAY RJO:

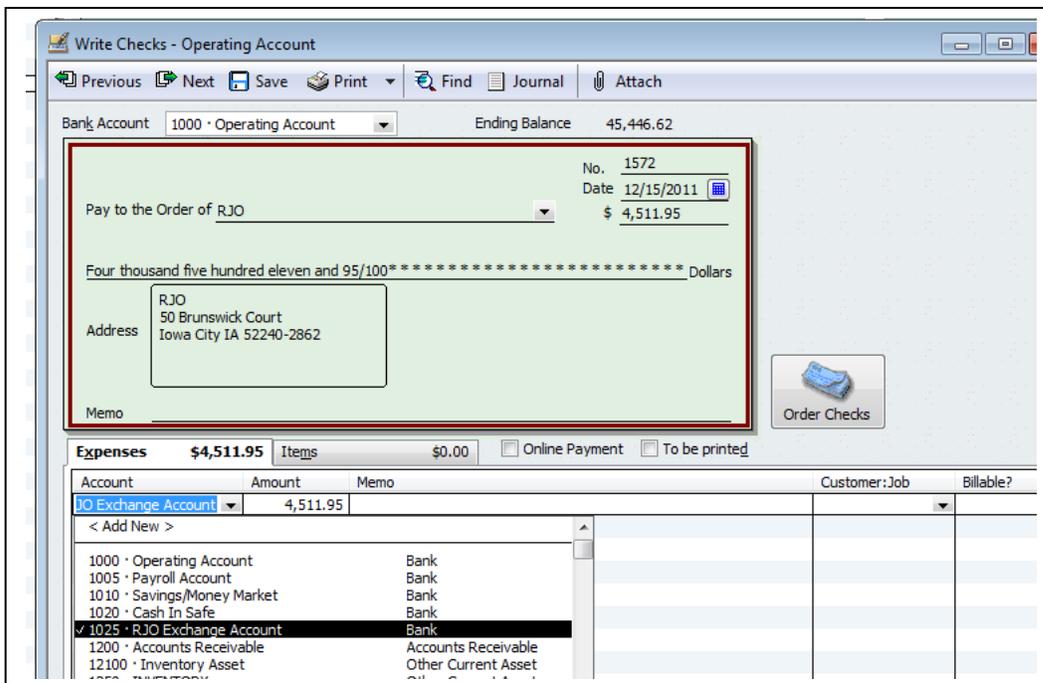
Go to your chart of accounts and you'll see the RJO Exchange account is overdrawn. This is how much we owe RJO Corporation.



Name	Type	Balance Total	Attach
1000 · Operating Account	Bank	45,446.62	
1005 · Payroll Account	Bank	0.00	
1010 · Savings/Money Market	Bank	0.00	
1020 · Cash In Safe	Bank	0.00	
1025 · RJO Exchange Account	Bank	-4,511.95	

Now we write a REAL CHECK from our regular checking account payable to the RJO Corporation.

On the checks expense tab choose the RJO Exchange Bank Account. **THIS** is the check you mail or just notate in check number field “Paid Online” or “eft”.



Bank Account: 1000 · Operating Account Ending Balance: 45,446.62

No. 1572
Date 12/15/2011
Pay to the Order of RJO \$ 4,511.95

Four thousand five hundred eleven and 95/100* ***** Dollars

Address: RJO, 50 Brunswick Court, Iowa City IA 52240-2862

Expenses: \$4,511.95 Items: \$0.00 Online Payment To be printed

Account	Amount	Memo	Customer:Job	Billable?
RJO Exchange Account	4,511.95			
< Add New >				
1000 · Operating Account		Bank		
1005 · Payroll Account		Bank		
1010 · Savings/Money Market		Bank		
1020 · Cash In Safe		Bank		
✓ 1025 · RJO Exchange Account		Bank		
1200 · Accounts Receivable		Accounts Receivable		
12100 · Inventory Asset		Other Current Asset		

Now all RJO bills have been marked paid and you have now have paid the RJO Corporation.

We did this because QuickBooks will not allow you to pay many vendors and write one single check to one company (i.e. RJO Corporation). Using this fake exchange account does just this.

If you open the RJO Exchange bank Account you'll see the bills that were paid and a check paying to the RJO Corporation and the balance is now zero. You get an "A+".

Date	Number	Payee	Payment	✓	Deposit	Balance
	Type	Account	Memo			
12/30/2011	4	RJO-Hoover & Strong	1,306.57			-1,306.57
	BILLPMT	2000 · Accounts Payal				
12/30/2011	5	RJO-RQC	877.36			-2,183.93
	BILLPMT	2000 · Accounts Payal 23233				
12/30/2011	6	RJO-Stuller Settings	2,328.02			-4,511.95
	BILLPMT	2000 · Accounts Payal				
12/31/2011	1572	RJO			4,511.95	0.00
	CHK	1000 · Operating Acacc				
12/15/2011						
Ending balance						0.00

USING A CREDIT FROM “VENDOR A” TO USE AGAINST BILLS WE OWE RJO IN TOTAL:

RJO allows you to use a credit from one company to lower your debt to RJO. So using another example here is an accounts payable report

Here is an A/P report (different example) where we owe Stuller \$1250.00 and have a credit we want to use from Rembrandt of \$200.00

1. First pay the Stuller bill using the RJO Exchange bank Account.
2. Then enter a BILL for Rembrandt and on the **EXPENSE line use the RJO Exchange bank Account** and type in the credit amount.
3. Go to Pay Bills and click on the Rembrandt bill you just put in and use the credit to pay it off, now Rembrandt is zero. This is just housekeeping.
4. When you pay the Stuller bill it will be in the RJO exchange account. The Rembrandt bill will now be there as an opposite entry and you will owe RJO the difference which is \$1050.00.
5. Write a check (or pay them online) to RJO using on expense line the RJO exchange Account and this account is zero. Pictures below

A/P Aging Summary

As of July 25, 2019

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
RJO-Rembrandt	-200.00	0.00	0.00	0.00	0.00	-200.00
RJO-Stuller	1,250.00	0.00	0.00	0.00	0.00	1,250.00
TOTAL	1,050.00	0.00	0.00	0.00	0.00	1,050.00

Paying Stuller

Now what's left is a credit to handle with Rembrandt

A/P Aging Summary

As of July 25, 2019

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
RJO-Rembrandt	-200.00	0.00	0.00	0.00	0.00	-200.00
TOTAL	-200.00	0.00	0.00	0.00	0.00	-200.00

Now enter a bill for Rembrandt for the \$200.00.

Bill

VENDOR: RJO-Rembrandt DATE: 07/25/2019

ADDRESS: Rembrandt REF. NO.: AMOUNT DUE: 200.00

TERMS: BILL DUE: 08/04/2019

MEMO:

Expenses \$200.00 **Items** \$0.00

ACCOUNT	AMOUNT	ME...	CUSTOMER:JOB	BILLABLE?
1005 - RJO Exchange Account	200.00			

Buttons: Save & Close, Save & New, Clear

Now pay the Rembrandt bill to make account zero (just housekeeping)

Pay Bills (Editing Transaction...)

SELECT BILLS TO BE PAID

Show bills: Due on or before 08/04/2019 Show all bills

Filter By: Sort By: Due Date

<input checked="" type="checkbox"/>	DATE DUE	VENDOR	REF. NO.	DISC. DATE	AMT. DUE	DISC. USED	CREDITS USED	AMT. TO PAY	
<input checked="" type="checkbox"/>	08/04/20...	RJO-Rembrandt			200.00	0.00	200.00	0.00	
					Totals	200.00	0.00	200.00	0.00

Buttons: Clear Selections

DISCOUNT & CREDIT INFORMATION FOR HIGHLIGHTED BILL

Vendor: RJO-Rembrandt Terms: Number of Credits: 0

Bill Ref. No.: Sugg. Discount: 0.00 Total Credits Available: 0.00

Buttons: Go to Bill, Set Discount, Set Credits

PAYMENT

Date: 07/25/2019 Method: Check To be printed Account: 1005 - RJO Exchange Account

Assign check number Ending Balance: -1,050.00

Buttons: Pay Selected Bills, Cancel

Now look inside the RJO exchange account. The net amount is what you owe RJO.

1005 - RJO Exchange Account

Go to... Print... Edit Transaction QuickReport Setup Bank Feeds

DATE	NUMBER	PAYEE	PAYMENT	DEPOSIT	BALANCE
07/25/2019		RJO-Stuller	1,250.00		-1,250.00
	BILLPMT	2000 - Accounts Payable			
07/25/2019		RJO-Rembrandt	0.00		-1,250.00
	BILLPMT	2000 - Accounts Payable	QuickBooks generated zero a		
07/25/2019		RJO-Rembrandt		200.00	-1,050.00
	BILL	2000 - Accounts Payable			

25/2019 Number Payee Deposit

Account Using Rembrandts credit

ENDING BALANCE -1,050.00

You owe RJO this \$\$

Record Restore

Now pay RJO

NO. paid online

DATE 07/25/2019

PAY TO THE ORDER OF RJO Corporation \$ 1,050.00

One thousand fifty and 00/100* ***** DOLLARS

ADDRESS

RJO Corporation

MEMO Paid Online.. Conf # 6576788

Expenses \$1,050.00 Items \$0.00

ACCOUNT	AMOUNT	MEMO	CUST
1005 - RJO Exchange Acc...	1,050.00		

Save & Close

Our accounts payable is now zero and this check you just wrote makes the RJO exchange account zero, as it should be.

DATE	NUMBER	TYPE	ACCOUNT	PAYEE	MEMO	PAYMENT	DEPOSIT	BALANCE
07/25/2019			RJO-Stuller			1,250.00		-1,250.00
		BILLPMT	2000 - Accounts Payable					
07/25/2019			RJO-Rembrandt			0.00		-1,250.00
		BILLPMT	2000 - Accounts Payable		QuickBooks generated zero a			
07/25/2019		paid online	RJO Corporation				1,050.00	-200.00
		CHK	1000 - Operating Bank Account					
07/25/2019			RJO-Rembrandt				200.00	0.00
		BILL	2000 - Accounts Payable					
25/2019		Number	Payee			Payment	Deposit	
		Account	Memo					
ENDING BALANCE								0.00

That's all there is to it. If I can help you with anything else just let me know

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