Ledger Entries – How to Assign Debit Accounts

Speech	Cursor Actions
Before watching this video, watch these: • Ledger Entries – Overview • How to Define Debit Accounts	Show slide: Watch these videos first: • Ledger Entries – Overview • How to Define Debit Accounts
In order for Sumac to create ledger entries, you must define default account codes for each type of transaction and each type of payment you accept, so that Sumac knows which account codes to use when creating ledger entries.	Slide: Define default account codes for transactions and payment types.
Since Debit Accounts usually represent types of payment or discounts used, you must assign account codes to each payment type and discount so that Sumac can debit the transactions accordingly.	Slide: Debit accounts record payments and discounts.
In your Sumac console, click Utilities, Customize Database, then Lookup Lists.	Show console. Expand Utilities, Customize Database, click Lookup Lists.
Choose the Area: Payments, then choose the Lookup List: Payment Types.	Choose Area: Payments, Lookup Lists: Payment Types.
Sumac displays all your Payment Types. Double-click a Payment Type to assign its default account code.	Double-click first Payment Type "Cash"
At the bottom of this window, there is a field for an Account Code for this Payment Type.	Open Account drop-down menu
Choose the corresponding Account Code for this Payment Type.	Choose "Cash" account
Click OK to save this change.	Click OK.
Continue these steps for each Payment Type.	Double-click Payment Type "Cheque." Open Account drop-down menu. Choose "Cheque" account. Click OK. Double-click Payment Type "Visa." Open Account drop-down menu. Choose "Visa" account. Click OK.
If you are using Sumac add-ons that allow discounts, you must also assign a default account code for any discounts you offer.	

For example, if you are using Sumac Ticketing, and provide discounts for ticket sales, choose the Area: Tickets, then choose the Lookup List: Discounts.	Choose Area: Tickets, choose Lookup List: Discounts
Sumac displays all discounts at the bottom. Double-click a discount to assign its default account code.	Double-click first Discount
Near the middle of this window, there is a field for an Account Code for this Discount.	Open Account drop-down menu
Choose the corresponding Account Code for this Discount.	Choose "Discount" account
Click OK to save this change.	Click OK
Continue these steps until you have assigned the default account code for each discount you offer.	
Check out more training videos to learn more about managing Ledger Entries in Sumac!	Slide: "Move on to Ledger Entries – How to Define Credit Accounts"