

# Prepayments and Overpayments

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Prepayments (money paid in advance of the posting of any fees) are not recommended because the payment can't be linked to a fee that hasn't yet been posted. Payments that are posted before the fee itself is posted are considered uncategorized (unlinked) revenue. When a fee is subsequently posted the User must then link the payment to it in order for Jackrabbit to categorize (organize) the revenue. Credits on account and overpayments will create the same issue.



It is a recommended best practice to regularly use the [Transactions > Search](#) (especially after posting fees) to locate and correct any unlinked revenue. See [Prevent & Correct Unlinked Fees](#) for step by step instructions on ways to ensure fees and payments are properly linked.

## Prepayment Example

On 12/7/2016, the Peters family had a 0 balance. They made a payment of \$100. The payment is considered unapplied (not linked to a fee).

On 12/8/2016, the family's December tuition fee of \$100 was posted. The family's *Balance* is correct (\$100 payment - \$100 fee = 0), however, the fee and payment are not linked. The fee still shows a pink *Date Paid* field and the payment shows a green *Unpaid Amt* field.

Current Balance 0.00

Legend: Fee/Charge Payment/Credit Unpaid Fee Unapplied Credit

Last 20 (Most Recent) Transactions

	Date	Type	Sub Type	Amt	Unpaid Amt	Balance	Note	Pmt Meth	ePmt	Date Paid	Cat1	Sess	Student	Class/Ev
	12/8/2016	Tuition Fee		100.00	100.00	0.00					Dance	Fall 2016	Samantha Peters	Int. Jazz Thurs - 7p
	12/7/2016	Payment		-100.00	100.00	-100.00	cash placed on account	Cash		12/7/2016				

Current Balance 0.00

The fee and payment need to be linked, so Jackrabbit will know how to categorize the \$100 in revenue.

To link the payment to the fee:

1. Edit the payment using the **pencil** icon.
2. Click **ReApply Payment**.
3. Click into the **Apply Amt** column next to the fee.
4. **Save Payment**.

The fee and the payment are now linked and no longer appear as unpaid or unapplied. The payment 'takes on' the category of the fee that it is linked to and is now reported as revenue in that category.

### Overpayment (Credit on Account) Example

The Smith family has a \$100 fee posted to their account. They made a \$150 payment and have a \$50 credit balance on their account. \$100 of the payment is linked to the *Competition Fee* dated 12/8/2016 and is organized with the *Category 1 of Dance*. \$50 is not linked to a fee and is unapplied (unlinked) revenue.

<input type="button" value="Make Sale/Post Fees"/> <input type="button" value="Payment/Credit"/> <input type="button" value="Refund"/> <input type="button" value="Statement"/> <input type="button" value="Add Student"/> <input type="button" value="Add Contact"/> <input type="button" value="Archive Family"/> <input type="button" value="Family Name"/> <input type="button" value="Email"/> <input type="button" value="Email Schedules"/> <input type="button" value="Merge Family"/>																	
Summary		Contacts		Classes		Events		Transactions		Billing Info		Misc					
<input type="button" value="View Transaction History"/>		<input type="button" value="View Unapplied Credits &amp; Unpaid Fees"/>		(Unapplied Credits Exist in Last 12 Months)													<input type="button" value="Help ?"/>
Current Balance -50.00																	
Legend: Fee/Charge <span style="color: green;">Payment/Credit</span> <span style="color: red;">Unpaid Fee</span> <span style="color: green;">Unapplied Credit</span>																	
Last 20 (Most Recent) Transactions																	
View 1 - 14 of 14 <input type="button" value="Print"/> <input type="button" value="Refresh"/>																	
			Date	Type	Sub Type	Amt	Unpaid Amt	Balance	Note	Pmt Meth	ePmt	Date Paid	Cat1	Sess	Student	Class/Event	
			12/8/2016	Payment		-150.00	50.00	-50.00		Check 420		12/8/2016					
			12/8/2016	Competition Fee		100.00	0.00	100.00		Check 420		12/8/2016	Dance	Fall 2016	Ashley Smith	Hip Ho Fri - 7:30pm	



*The next time a fee is posted, the \$50 credit will need to be linked to it.*

When the **Payment/Credit** button is clicked Jackrabbit will alert you to the fact that a credit still exists on the account. This offers a reminder that you may want to link the credit (or a portion of it) to a fee if possible.

## Jackrabbit

### Payment/Credit Transaction Entry

Cash, Checks, Other Credits

ePayments in Jackrabbit

Family/Account: **Smith**

123 Main Street  
Huntersville, NC 28078  
Home Phone: (704) 555-9762

Trans Date: 12/8/2016  Print Receipt

Transaction Type: **Payment** Subtype:  Method: **Check**

Note:  Chk#:

Payment:

Applied Amount: 0.00

Unapplied Amount: 0.00

Family/Account has a credit balance!

Balance: -50.00