

How are payments on sales orders reflected in QuickBooks

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Order Time offers that ability to take a payment on a sales order before an Ship Doc (aka Invoice) is generated. Order Time will post this as an un-applied payment essentially creating a liability. When the Ship Doc ultimately generates the Invoice, Order Time will apply the previously posted payment to this invoice. The logic makes sense as, generally, 'Revenue Recognition' occurs when product is deliver or services are rendered, therefore until such time that payment is considered a customer deposit.