



Infor VISUAL Financials Administrative User's Guide

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Chapter 1: What is Financials?

Welcome to Financials. Designed as a comprehensive accounting software system, you can use Financials to track the financial transactions of your business. It provides full and seamless integration with all of the VISUAL modules such as Manufacturing, Payroll and Human Resources, providing you with a complete software solution for your company.

This chapter includes:

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Before You Begin	1-1
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Using this Guide	1-2
Conventions and Symbols	1-2

Before You Begin

Before you begin using the application, you should become familiar with Microsoft Windows terminology and procedures. See your Windows documentation if you are not familiar with Windows or have not set up Windows on your computer.

Implementation

Financials is a comprehensive software system that helps run your financial business. Because your manufacturing and business practices are unique, the application has been designed to be very flexible.

You would never attempt to manufacture a completely new product by purchasing new equipment one day, materials the next, and going into production on the next. Similarly, you will not be successful by attempting to install VISUAL, building the database, and using the product without understanding its full capabilities, the decisions you need to make, and the impact of those decisions. Be very careful in the preliminary stages to set up your database in the manner that is suitable to your business.

Your Sales Associate can help you set up an implementation plan to assure that you receive the maximum return from your investment in Infor software. Your up-front investment in a proper, well-considered plan will be repaid many times over.

Using this Guide

The user documentation for the application contains all of the information and procedures you need to work with Financials. It describes how each software component functions, the rules for its use, and how it relates to other components of the system. During your evaluation and exploration process, you may want to focus on individual chapters or specific books learn how each application works, the functions it offers, and the decisions you need to make in its use.

Most chapters rely on information in other chapters to some extent. This is because the applications form a network of relationships with each other. You may want to first skim the entire documentation set to get a general feeling for what is available and how it fits together. You can then return to an area of interest, and work outward from there.

Before you begin your software implementation in earnest, you should familiarize yourself with all of the software components discussed in the Financials User's Guides, and how they work together. You must also have an implementation plan, as discussed in Chapter 2.

Conventions and Symbols

This documentation set uses certain conventions and symbols throughout its volumes. These conventions call your attention to an event, procedure, or point of interest and make it easier for you to locate the information you need to view.

Bold text indicates menu and button selections as well as tabs on the interface.

Courier bold text indicates text you physically enter. Typically, you must enter this text exactly as presented in this documentation, unless otherwise specified.

Caution: Cautions indicate that a procedure that can permanently alter your database follows. The information in the message box explains the consequences of continuing with the procedure. You should seriously consider the consequences of the action before continuing.

Chapter 2: Implementing Financials

This chapter outlines the steps necessary to implement the Financials system after you complete software installation. Use the following procedures to establish a solid foundation of data as you begin building your system.

Refer to the appropriate chapter in the documentation set for a complete description of each of the tools and functions discussed in this chapter.

This chapter includes:

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Financials

Financials consists of three fully integrated modules:

- General Ledger
- Accounts Payable
- Accounts Receivable

The General Ledger is the financial core of the entire Financials system. It gives you flexibility to customize your account settings, but it also handles all aspects of the accounting process. Through the General Ledger, the application generates, computes, and tracks entries as a result of activities within your business, integrating Accounts Payable, Accounts Receivable, Manufacturing, and Payroll.

Accounts Payable helps you improve your cash flow by facilitating control over all your company's expenditures.

Accounts Receivable provides you with information about your company's financial status. This information may include what your customers have bought, how much they owe, when payments are due to you, and any past-due payments.

The Collection Module assists the Accounts Receivable department in their collection efforts, and tracks the status of any open receivables.

Together, these modules form a powerful business tool that integrates all of your VISUAL products, and monitors your financial business by generating reports and schedules.

General Ledger

The General Ledger is the financial core of the entire Financials system. It is the repository of all financial information for your business and handles all of the aspects of the accounting process. The application captures every financial transaction within the ledger and maintains this information within its accounts. The accounts contain financial information from the subsidiary ledgers (Accounts Payable and Accounts Receivable), as well as Manufacturing, Payroll, and Human Resources.

The General Ledger gives you the flexibility to customize your Chart of Accounts and create summary accounts to facilitate reporting. The application prepares financial statements and maintains historical information for your business using the stored information in the General Ledger. Standard business reports such as the Income Statement and Balance Sheet are readily available within the application. Additionally, you can use the Report Writer to create customized reports to meet your unique reporting requirements. Actuals and budget information for past, current, and future years is maintained within the Financials application.

The application generates ledger entries from Accounts Payable, Accounts Receivable, Manufacturing, and Payroll as a result of activities. For example, paying an invoice in Accounts Payable automatically generates a transaction. Recording a customer payment in Accounts Receivable automatically generates a transaction. In the Financials application, activities such as invoicing, shipping, and inventory control all generate ledger transactions. Additionally, when necessary, you can also manually record financial transactions directly within the ledger using General Journals and Allocations.

The integration between the General Ledger, the Accounts Payable and Accounts Receivable sub ledgers, VISUAL, and Payroll allows you to post information directly to the ledger quickly and easily. You control the timing of the posting; however, the application performs the function based on parameters you defined during your system setup. Keep these points of interest in mind as you decide on the specific areas of control. For implementation, use the baseline of information to control how your company uses the General Ledger.

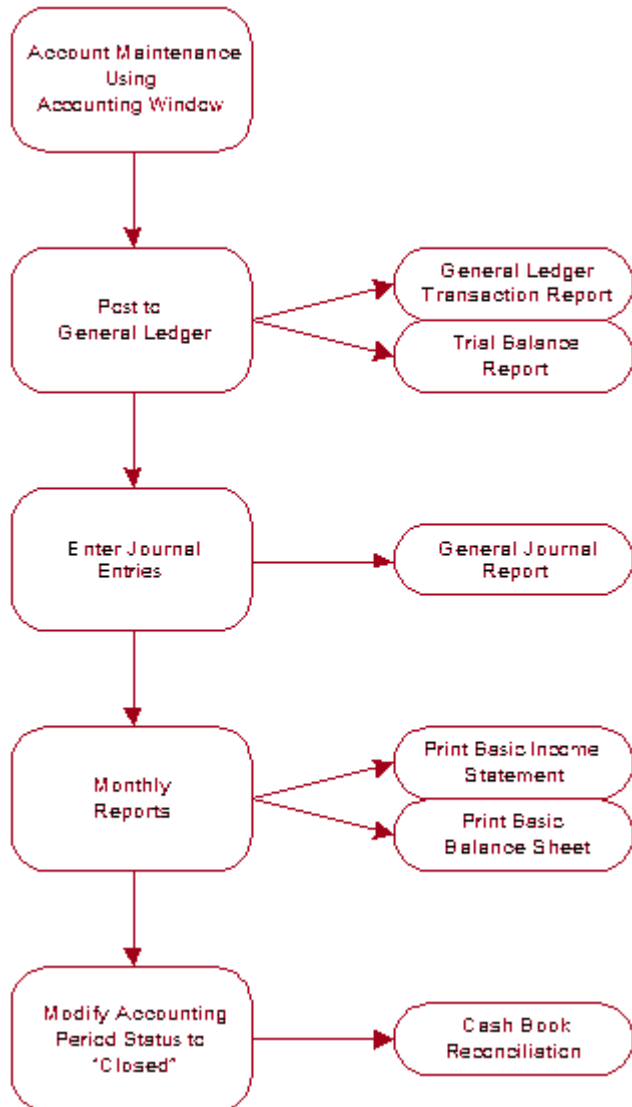
Implementing the General Ledger

General Ledger Implementation consists of steps that require you to establish a baseline of information that your company can use to control how your G/L works.

The specific steps required are as follows:

- 1** From the Financials Ledger menu, select Application Global Maintenance and:
 - Enter your company information
 - Select the G/L Reporting Periods
 - Define G/L Accounting Period Parameters
- 2** Through the Accounting Window, add General Ledger Accounts, structures, and budgets.
- 3** Display/Print Chart of Accounts and check the structure.
- 4** Return to the Financials Application Global Maintenance window and configure General Ledger Account Interface Accounts.
- 5** Within the General Ledger Transaction Entry function, enter opening balances.
- 6** Print Trial Balance and check beginning balances.
- 7** Use Bank Account Maintenance to add bank accounts.

General Ledger Processing Procedure



This section covers the G/L accounting activities that you generally perform for any given accounting cycle, or fiscal period. In this case, a fiscal period refers to a regular interval of time for which businesses analyze its financial information. A fiscal period is typically the number of days in one month.

A typical accounting period cycle is as follows:

- 1 Use the Accounting Window to perform any account maintenance (adding new accounts).
- 2 Post batches and transactions to the General Ledger from Manufacturing Journals, Accounts Payable Invoices, Accounts Payable Checks, Accounts Receivable Invoices, and Cash Application or any other external accounting packages with a posting interface.

Run the Close/Reopen Period to test the status transaction types in the Accounting Period. Should you need to post and unpost transactions, you can access the **Close/Reopen Period** from the Edit menu of the Accounting Window.

- 3 Generate sales commissions from Accounts Receivable Invoices (if applicable).
- 4 Print the G/L Transaction Report and Trial Balance, then perform account reconciliation.
- 5 Use General Journal Entry for activity not part of subsidiary ledgers.
- 6 Based upon the account reconciliation, make any necessary journal entries using the General Journal Entry function.
- 7 Print the General Ledger and monthly reports: Income Statement and Balance Sheet.
- 8 Using the Accounting Window, modify accounting period status to **Closed** after you have reconciled the month.

Accounts Payable

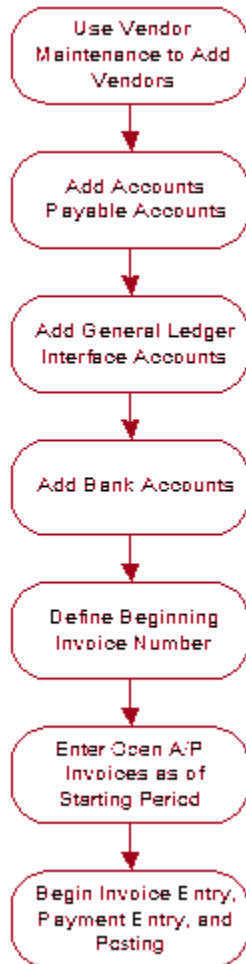
The Accounts Payable system can be used to automatically track purchases from vendors, help you to track your cash flow, and facilitate control over company expenditures. This accounting module produces reports that tell management to whom you owe payments and the due dates, as well as cash requirements for all invoices due. Financials also includes critical reports that provide information about vendor history and uninvoiced receipts. In addition to cash payment journal maintenance, all A/P transactions are posted to the General Ledger and a full audit trail of financial activity is maintained.

A/P allows you to select invoices for payment, and automatically generates checks to the vendors. Financials allows you to create “Checks on the Fly” as well as “Vendorless Checks.” When you invoice a voucher, the data is validated against the purchasing and costing information stored in VISUAL to maintain control over the cash disbursements and accounting records. You also have the ability to record handwritten checks so that you can post them properly. You can use Financials to configure and generate recurring A/P vouchers. This is a great time saver for payments that are due on a regular or recurring basis. A/P also allows you to reconcile your checkbook with your bank statements.

- 1 Use Vendor Maintenance to build the Vendor Master tables.
- 2 Within Financials Application Global Maintenance, add Accounts Payable Accounts to the G/L Interface.
- 3 Use General Ledger Bank Account Maintenance to add Bank Accounts.
- 4 Use the Automatic Numbering feature to define your Beginning Invoice Number for Invoice Entry.

It is easiest to begin invoice entry at the beginning of a new fiscal period. If you currently use another financial application and plan to move your data to Financials, it is quite likely that the first fiscal period on Financials will not be “live.” Infor advises that you build aging in Accounts Payable from your previous accounting system. In other words, you can enter your invoices in both Financials and your other software. When you generate checks in Financials, print them on plain paper rather than live check forms, and post activity to your ledger at the same time you post to the other software. This provides you the opportunity to become familiar with VISUAL. At the conclusion of the first period, you should be comfortable enough to switch to VISUAL and “go live” with Accounts Payable.

Accounts Payable Implementation Process



Accounts Payable Processing Procedures

Financials uses the data you enter to update the system tables that generate the Accounts Payable reports required to keep track of your company's purchases and payments.

A typical Accounts Payable processing cycle is as follows:

- 1 To enter purchase receipts, within VISUAL, from the Purchasing menu, select **Purchase Receipt Entry**.

Typically, the receiving and/or purchasing departments enter purchase receipts.

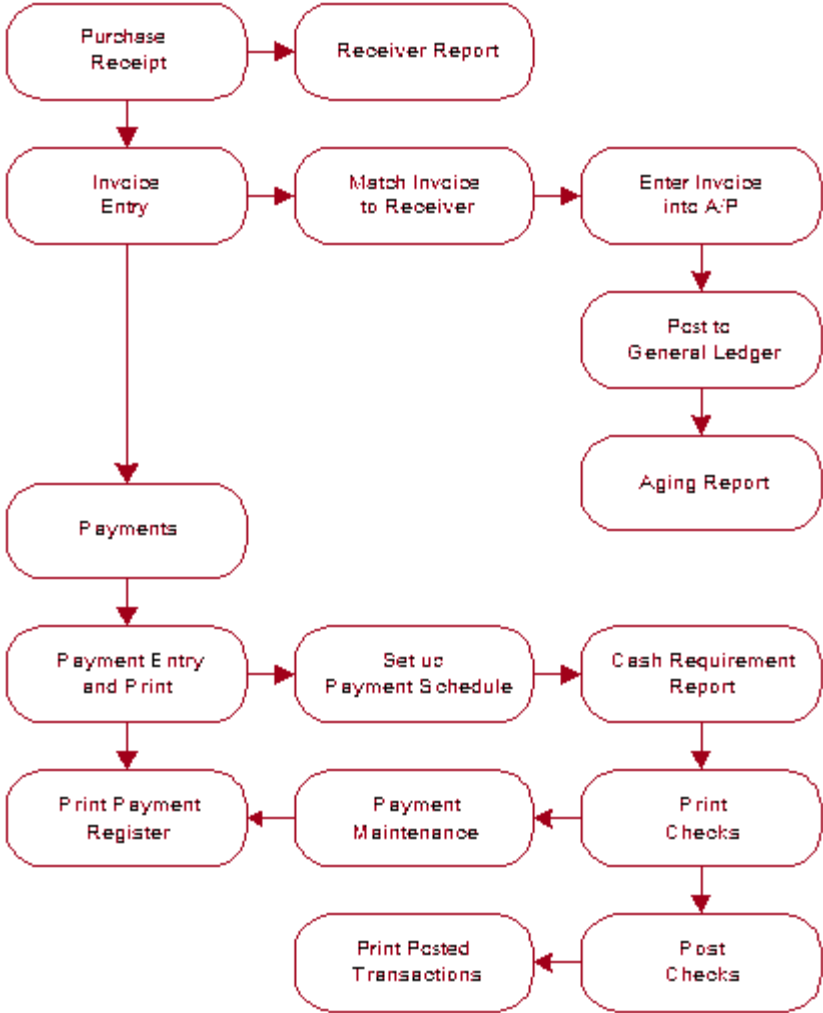
- 2 Use Invoice Entry to enter all invoices.

If an association exists between the purchase receipt and the invoice, use the A/P Invoice Entry's Purchase Order Receipt feature. This uses information from the Purchase Order (vendor, line item, part, quantity, etc.) to populate the receipt information. If there is no association, you must

manually enter all associated Invoice information. For additional information about A/P Invoice Entry's Purchase Order Receipt functionality, refer to Chapter 3, "Accounts Payable Invoice Entry", in the Accounts Payable book..

- 3 Match the invoice to the purchase order and receiver.
- 4 Post the invoice to the General Ledger.
- 5 Print the A/P Aging Report.
- 6 Set up the payment schedule.
- 7 Print the Cash Requirements Report.
- 8 Begin Payment Processing.

Accounts Payable Processing Flow Chart



Accounts Receivable

Use the Financials Accounts Receivable system to track information about your company's financial status. This information includes what the customer has bought, how much they owe, when payment is due, and any payments past due. You can enter cash receipts, produce customer statements, and make any necessary adjustments to accounts.

A/R provides you with the flexibility to set credit limits, define your own invoicing and statement cycles, and set payment terms that vary by customer through the Customer Maintenance function.

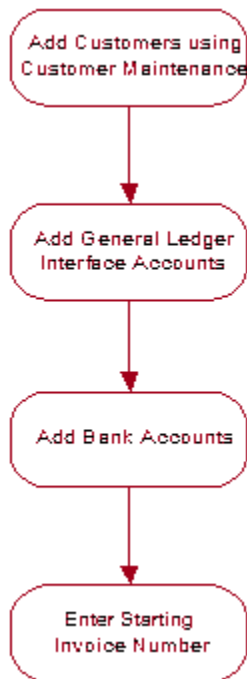
You can use VISUAL to set up Collection Payment Schedules. All A/R transactions are posted to the G/L and a full audit trail of financial information is maintained.

The Accounts Receivable system also provides important cash flow information. This information shows you how much cash your company is receiving from its customers.

The Accounts Receivable implementation procedures require you to establish a baseline of information. The procedure is as follows:

- 1 Use Customer Maintenance to build the customer table.
- 2 Use Financials Ledger's Application Global Maintenance function to add Accounts Receivable accounts to your G/L interface table.
- 3 Use Bank Account Maintenance to add Bank Accounts.
- 4 Enter Beginning Invoice Number used for automatic numbering (if you want).

Accounts Receivable Implementation Flow Chart



Accounts Receivable Processing Procedures

In Accounts Receivable, information about monies owed to you by your customers is stored and processed in Financials. This information includes what the customer has bought, how much they owe, when payment is due, and identifies any payments past due.

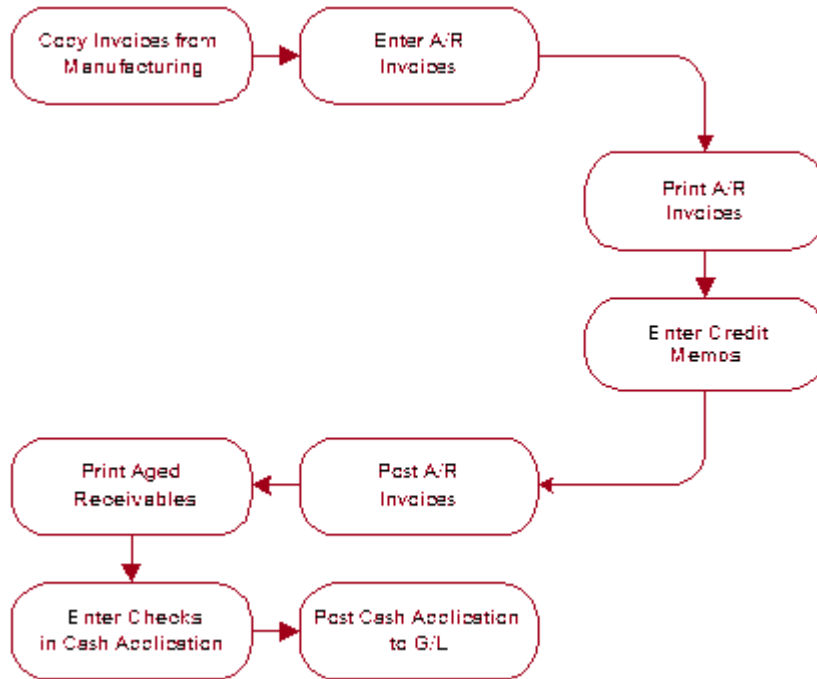
A/R allows you to generate invoices, record payments and prepayments, issue credit memos, and produce management reports vital to the effective management of your business.

A typical Accounts Receivable processing cycle is as follows:

- 1** Enter customer orders in VISUAL, from the Sales menu, select Customer Order Entry.
- 2** Record shipments to customers using the Shipping Entry function in Manufacturing. If shipping, you must generate Shipping Entry in Invoice Forms under the Reporting menu.
- 3** Generate invoices either from VISUAL, or manually enter when required.

If the invoice has an association with a customer order, copy the invoice into Accounts Receivable. If the invoice has no associated customer order, manually enter the appropriate invoice.
- 4** Print invoices from the A/R Invoice Entry File menu.
- 5** Enter any Prepayments and/or Credit Memos.
- 6** Post invoices/credit memos to the General Ledger.
- 7** Print the A/R Aging Report.
- 8** Process customer payments using the Accounts Receivable Cash Application function.
- 9** Post Cash Applications to the General Ledger.
- 10** Print the G/L Transaction Report.

Accounts Receivable Processing Flow Chart



Chapter 3: Configuring Financials

This chapter includes:

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What is Financials Application Global Maintenance?

Use Financials Application Global Maintenance to set up this information:

- Company Address (this can also be set up in Site Maintenance)
- G/L Account Interface. If you are licensed to use multiple sites, each site has its own G/L interface.
- Financial Calendars
- Reporting Calendars

Working with Multiple Accounting Entities

If you are licensed to use multiple entities, you can set up separate financial information for different entities in the same database. Each site within a particular accounting entity shares the parent entity's financial information.

All entities share the same Chart of Accounts. A Chart of Accounts is the account system within which you assign account numbers, account types, budget amounts, and designate which accounts are subordinate to others.

Transactions are at the site level. For example, you must specify the Site ID of an account when you create a General Journal entry.

Although you use a single Chart of Accounts for all entities, multiple interface tables are supported; one for each site. This allows you to direct automatically generated transactions to accounts for the correct site. Within any specific journal, you can only post to one site at a time.

You must establish at least one entity within your database.

Starting Financials Application Global Maintenance

To access the Financials Application Global Maintenance window, select **Ledger, Application Global Maintenance**.

Specifying Information on the General Tab

Use the General tab to specify the company address, whether landed costs are included on invoices, and whether duplicate accounts payable checks are allowed.

To specify this information:

- 1 If you are licensed to use multiple sites, click the **Site ID** arrow and select the site for which you are specifying general information. If you are licensed to use a single site, this field is unavailable.
- 2 In the Address fields, specify the company address. If you entered an address in Site Maintenance, the address is inserted in this window. Edits you make in this window are also made in Site Maintenance.
- 3 In the Invoices section, select the **Allow Multiple AP Invoices Per Receiver Line** check box to track landed costs on receiver lines. You cannot clear the check box after you enter multiple invoices for any receiver line.

When you select the **Allow Multiple AP Invoices Per Receiver Line** check box the Landed Costs check box appears active in the A/P Invoice Entry window.

You can use landed costs in entities that use actual or average costing only.

- 4 In Payment Entry, you have the option of manually entering individual accounts payable checks and prompting the system to generate multiple accounts payable checks. Clear the Allow Duplicate A/P Checks check box if you do not want the system to duplicate a check number you have specified in a manual payment. Select this check box to allow the system to duplicate a check number you have specified in a manual payment.

For example, presume that you have manually created a payment to a vendor using check 22. Then, you use the Generate A/P Payments tool to create multiple payments to vendors. In the Print A/P Payments dialog box, you specify that the starting payment number is 20, and you have ten payments to issue. If you have selected the Allow Duplicate A/P Checks check box, then the system will generate checks 20 through 30, duplicating check number 22. If you clear the check box, the system will generate checks 20 and 21, skip check 22, and then generate check 23 through 31 to complete the payments. After the system generates the checks, it will display a dialog box informing you of the check number that it skipped.

- 5 Click the **Save** button.

Using the G/L Account Interface Table

The General Ledger Account Interface table defines the accounts that receive the transaction postings generated by the other applications. For example, Accounts Payable invoices and payments, Accounts Receivable invoices and cash application, and purchasing, shipments and inventory in VISUAL, all generate transactions for the ledger.

The G/L Account Interface table requires you to specify accounts already defined within your Chart of Accounts. You must first add the accounts using the Accounting Window in the General Ledger before defining them as interface accounts. Again, use careful planning when selecting accounts for the G/L Interface Table. Throughout the VISUAL system certain processes require an account number such as Order Entry, Invoicing, Payment Generation, and Inventory Transactions. If an account is not specified, the function uses the account in the G/L Interface table as the default.

In some instances there is only one balance sheet account that you would want to use. However, to track revenues for a specific product line, you need to create a default revenue account to put in the G/L Interface table and separate revenue accounts for each product line. When you enter an order for a product, you can then specify the account for that product. If you do not specify an account, the default account from the interface table is credited for the sale when you invoice the order.

If you are licensed to use multiple sites, each Site ID has its own interface accounts table. To use the same interface for multiple sites, you can use the Copy to Another Site ID button to copy the accounts from one site to another.

If you are licensed to use a single site, you can define only one G/L Account Interface.

Also, keep in mind the following facts:

- If necessary, you may specify a single account multiple times as an interface account.
- The accounts you specify on the G/L Account Interface table are default accounts. You can override these accounts on individual transactions.
- If you are licensed to use multiple sites, you must maintain a set of interface accounts for each site.

Specifying the G/L Account Interface

To specify the G/L Account interface:

- 1 If you are licensed to use multiple sites, click the **Site ID** arrow and select the site for which you are defining the G/L Account interface. If you are licensed to use a single site, this field is unavailable.
- 2 Click the **GL Interface** tab.
- 3 For each description, specify the G/L Account to use. The account you choose must be a posting level account.
- 4 Click the **Save** button.

Accounts

Specify these accounts in the G/L Account Interface:

G/L Interface Account	Account Type	Account Description
Assets		
Accounts Receivable	Asset	Default Account for Accounts Receivable
Default A/P Value Added Tax	Asset	Default Payables Value-Added Tax
Default A/P recoverable VAT	Asset	Default A/P recoverable VAT
Inventory Assets		
Burden	Asset	Burden Account for Stock Room Inventory
Labor	Asset	Labor Account for Stock Room Inventory
Material	Asset	Material Account for Stock Room Inventory
Service	Asset	Service Account for Stock Room Inventory
Work in Process Assets		
Burden	Asset	Account for Burden Value of WIP Inventory
Labor	Asset	Account for Labor Value of WIP Inventory
Material	Asset	Account for Material Value of WIP Inventory
Service	Asset	Account for Service Value of WIP Inventory
Liabilities		
Accounts Payable	Liability	Balance Sheet Account for Payables
Purchased Receipts Accrual	Liability	For invoiced receipts of non-service purchases
Service Receipts Accrual	Liability	Account for uninvoiced receipt of Services
Commissions Payable	Liability	Account charged for Sales Commissions Payable
Default A/R Invoice Sales Tax	Liability	Account to Record Sales Taxes Due on Customer Sales
Default A/R Value Added Tax	Liability	Receivables Value Added Tax
Deferred Revenue	Liability	Account for Invoiced but Unrealized Revenue
Default Payable Duty	Liability	Account for Duty associated with Payable Invoice
Revenue		
Default A/R Invoice	Revenue	Account Charged for Customer Sales
A/R Cash Application Over / Short	Revenue/ Expense	Acct. Charged for Over/Under Payment of Invoice by customer.
Default A/R Invoice Freight	Revenue/ Expense	Account charged for freight expense billed to Customers.
Receivables Discounts	Revenue/ Expense	Receivable Payment Discounts
Expenses		
Applied Factory Burden	Expense	Account Burden Expense is Applied From

G/L Interface Account	Account Type	Account Description
Direct Payroll	Expense (Liability)	Account for Direct Labor Charges (Liability based on Accrual process)
Default Indirect Labor	Expense	Account Charged for Indirect Labor Tickets
Adjustments to Inventory	Expense	Account Charged for Adjustment Transactions
Commissions Expense	Expense	Account Charged for Sales Commissions Expenses
Purchase Returns Expense	Expense	Account Debited for PO Returns not Credited by vendor
Payables Discounts	Expense	Account Credited with Purchase Discounts
A/P Cash Application Over/Short	Expense	Acct. Charged for Over/Under Payment of Invoice by vendor.
Default A/P Invoice Freight	Expense	Account charged for freight on purchases.
Payables Withholding Tax	Expense	Account for Withholding Tax
Currency Exchange Gain / Loss	Expense	Gain / Loss on Multi Currency Transactions
Realized Exchange Gains	Expense	Default Multicurrency realized exchange gain
Realized Exchange Losses	Expense	Default Multicurrency realized exchange loss
Unrealized Exchange Gains	Expense	Default Multicurrency unrealized exchange gain - Revalued
Unrealized Exchange Losses	Expense	Default Multicurrency unrealized exchange loss - Revalued
Rounding Account	Expense	Default Multicurrency rounding on exchange
Purchase Receipt Variance	Expense	Purchase Price Variance Account (Actual Costing set to Purchase for Source of Raw Material Cost)
Costs of Goods Sold		
COGS Burden	Expense	Burden Cost of Products Shipped
COGS Labor	Expense	Labor cost of Products Shipped
COGS Material	Expense	Material Cost of Products Shipped
COGS Service	Expense	Service Cost of Products Shipped
Finished Goods Variance (for use with Standard Costing only)		
Burden Variance	Expense	Account for Difference between Actual and Standard Burden costs
Labor Variance	Expense	Account for Difference between Actual and Standard Variance costs
Material Variance	Expense	Account for Difference between Actual and Standard Material costs
Service Variance	Expense	Account for Difference between Actual and Standard Service costs

G/L Interface Account	Account Type	Account Description
Purchase Receipt Variance	Expense	Purchase Price Variance Account
Global Financials		
Cross Entity Account	Multiple	Global Financial Only - Balancing account for multiple transactions. Supplied by Global Financials.
If you are licensed to use multiple sites, you must also specify these accounts:		
A/P Intercompany Cash	Asset	Multi-Site Cash Account for AP
A/R Intercompany Cash	Asset	Multi-Site Cash Account for AP
Intransit - Burden	Asset	Multi-Entity Intransit Burden account - Based on FOB setting
Intransit - Labor	Asset	Multi-Entity Intransit Labor account - Based on FOB setting
Intransit - Material	Asset	Multi-Entity Intransit Material account - Based on FOB setting
Intransit - Service	Asset	Multi-Entity Intransit Service account - Based on FOB setting

This table shows additional account that you should set up if you are licensed to use multiple sites. If you upgraded from a database that included cross-site transactions, specify the accounts to ensure that costs are processed correctly. A purchase is cross-site if one site is specified on the purchase order line but a second site received the purchase. A sale is cross-site if one site is specified on the customer order line but a second site shipped the order.

G/L Interface Account	Account Type	Account Description
Receiving Intercompany Burden	Asset	Cross-site purchases account
Receiving Intercompany Labor	Asset	Cross-site purchases account
Receiving Intercompany Material	Asset	Cross-site purchases account
Receiving Intercompany Service	Asset	Cross-site purchases account
Shipping Intercompany Burden	Asset	Cross-site sales account
Shipping Intercompany Labor	Asset	Cross-site sales account
Shipping Intercompany Material	Asset	Cross-site sales account
Shipping Intercompany Service	Asset	Cross-site sales account

Interface Account Overrides

Financials gives you the flexibility to track costs as generally or as specifically as you need. The G/L Interface Accounts table lists default G/L posting accounts. You can override default accounts at a variety of levels for each cost category.

For example, you may want to track revenues by product line. Although you may still need to specify a default revenue account (in case no override is specified), you can specify an override revenue account for each product line on the Customer Order Entry window when you enter an order for a product. If you do not specify an override account, the default account from the Interface table posts when you invoice orders.

Interface Accounts for Multi-Sites

You must define a G/L Interface Accounts table for each site in your database. For simplicity, you can use the same G/L Account IDs for all sites. Keep in mind that even though you have a separate interface account table for each site, all accounts (regardless of site) reside in the same Chart of Accounts.

To specify the same G/L Account IDs for all sites, click the **Copy to Another Site ID** button. The entire list is copied to the site you select.

Defining Financial Calendars

If you are licensed to use multiple entities, you can define multiple financial calendars. Each entity can use only one financial calendar.

If you are licensed to use a single site, you can define and use only one financial calendar.

To define a financial calendar:

- 1 In Financials Application Global Maintenance, select **Maintain, Financial Calendars**.
- 2 In the Calendar ID, specify the ID for this calendar. Specify a description of the calendar in the field next to the calendar ID field.
- 3 In the G/L Reporting Periods section, specify the type of calendar to use. You can select Monthly, 13 Periods, 4-4-5, or Other. If you select Other, specify the number of periods in a year.
- 4 In the Automatic Date Generation section, specify this information:
Fiscal Year – Specify the fiscal year to generate.
End Date – Specify the last day of the fiscal year.
- 5 Click **Auto**. The periods for the fiscal year are inserted in the table. The periods are also inserted into the Calendar Status tab for all sites that share the calendar ID you specified.
- 6 Click **Save**.

Assigning a Financial Calendar to an Accounting Entity

After you create financial calendars, assign a calendar to each of your accounting entities.

To assign a calendar:

- 1 Select **Admin, Accounting Entity Maintenance**.
- 2 Click the **Financial Calendar ID** arrow and select the financial calendar to use.
- 3 Click the **Save** button.

Working with the Calendar Status Tab

You can perform these functions on the Calendar Status tab:

Close Period – Select a line, then click the Close Period button to close the period. You cannot post transactions to a closed period. While you can close a period using this function, it is highly recommended that you use the Close/Reopen Period option in the Accounting Window to close a period. Closed periods can be reopened.

Lock Period – To lock a period, select the line, then click the Lock period button. You cannot post journals from any source to a locked period. You cannot open locked periods through the Close/Reopen Period function. This is an additional level of security to prevent you from readily changing your books.

You can also lock individual business functions.

Activate Accounting Period – To re-activate a closed period, select the appropriate line and click the Activate Account Period button. You can post transactions to active periods.

Locking Transactions by Business Function

You can lock transactions by business function, which can help you control your general ledger when you are closing an accounting period. For example, you can prevent new manufacturing transactions from being posted while allowing your accounts payable personnel continue processing and posting invoices.

Locking Manufacturing Transactions

This table shows the effects of locking manufacturing transactions:

Window	Effects in locked period
Inventory Transaction Entry	Inventory transactions cannot be created.
Costing Utilities	Journals cannot be prepared. Inventory costs can be updated.
Costing Tools	Journals cannot be prepared.
Inter Branch Transfer Receipt Entry	Receipts cannot be made.
Inter Branch Transfer Shipping Entry	Shipments cannot be made
Labor Ticket Entry	Labor tickets cannot be saved.
Manufacturing Window	projects
Physical Inventory Count	Counts that result in adjust in or adjust out transactions cannot be completed.
Project Adjustment Entry	Adjustments cannot be posted.
Purchase Receipt Entry	Purchases cannot be received.
Receiving Inspection	Purchases cannot be received.
Rate Management	You cannot run retro-burden.
Shipping Entry	Shipments cannot be sent.
WIP Adjustment	New transactions cannot be saved.

Locking Accounts Receivable Transactions

This table shows the effects of locking accounts receivable transactions:

Window	Effects in locked period
AR Invoice Entry	You cannot post an invoice.
Invoice Forms	You cannot specify a date in the locked period in the default settings.

Window	Effects in locked period
Project Billing Entry	You cannot specify a date in the locked period in the default settings when generating an invoice.

Locking Accounts Payable Transactions

This table shows the effects of locking accounts payable transactions:

Window	Effects in locked period
Cash Application	You cannot create a new payment.
AP Invoice Entry	You cannot post an invoice.
Generate Sales Commissions	You cannot generate sales commissions.
WIP Maintenance	You cannot create a transaction.

Locking General Journal Transactions

This table shows the effects of locking accounts receivable transactions:

Window	Effects in locked period
Cash Book	You cannot post adjustments.
Post Financial Journals	You cannot post new distributions to the general ledger.
Accounting Window	You cannot close the locked period.
GL Entry	You cannot create a transaction.
Import/Export (VFIMPEXP)	You cannot import transactions.
Post Manufacturing Journals	You cannot post new distributions to the general ledger.
Revaluation	You cannot create revaluation transactions.
Project Revenue Recognition	You cannot prepare new revenue recognition transactions.

Locking a Period for a Business Function

- 1 Select **Ledger, Application Global Maintenance**.
- 2 If you are licensed to use multiple sites, click the **Site ID** arrow and select the site for which you are locking a period by business function. If you are licensed to use a single site, this field is unavailable.
- 3 Click the **Calendar Status** tab.
- 4 In the row for the period, select the check box for the business function that you want to lock. For example, select **Lock MFG** to lock manufacturing transactions in the period.

- 5 Click **Save**.

Closing Periods with Locked Business Functions

Before you can close a period, you must ensure that the general journal business function is unlocked.

- 1 Select **Ledger, Application Global Maintenance**.
- 2 If you are licensed to use multiple sites, click the **Site ID** arrow and select the site for which you are locking a period by business function. If you are licensed to use a single site, this field is unavailable.
- 3 Click the **Calendar Status** tab.
- 4 For the period that you want to close, clear the **Lock GJ** check box.
- 5 Click **Save**.
- 6 Close the period. See "Closing & Reopening Accounting Periods" on page 1–25 in the General Ledger user guide.

Setting Up Reporting Calendars

You may want to run financial reports for calendars that are different from your financial calendars. If you are licensed to use multiple sites, you can use this feature to run reports for several sites, even if the sites use different financial calendars.

To set up reporting calendars:

- 1 In Financials Application Global Maintenance, select **Maintain, Reporting Calendars**.
- 2 Click the **Calendar ID** arrow and select one of the predefined reporting calendar IDs, or specify a new calendar ID in the Calendar ID field.

If you specify a new calendar ID, specify a description of the calendar ID in the field next to the Calendar ID field.

- 3 Click **Insert**.

- 4 Specify this information:

Start Period – Double-click the browse button and select the financial calendar and first period to include in the reporting calendar. When you select a period, the financial calendar is inserted in the Financial Calendar field.

Minus Year – To report on previous years, specify the number of previous years by entering a negative number. For example, to report on the year previous to the first period you specified, enter -1.

End period – Double click the browse button and select the last period from the financial calendar to include in the reporting calendar.

Plus/Minus Year – To report on previous years, specify the number of previous years by entering a negative number. For example, to report on the year previous to the first period you specified, enter -1. To report on subsequent years, specify the number of years by entering a positive number.

Example Range based on current fiscal year – As you specify information in the table, the date range for the reporting calendar is displayed in this field.

- 5 Click **Save**.

You can insert multiple financial calendars in the table.

After you define the reporting calendar, you can use it in reports that include the Advanced tab in the report dialog.

Chapter 4: Report Writer Window

The General Ledger Report Writer is a powerful, easy-to-use tool that allows you to generate special or unique financial reports. In addition to the Report Writer Window, you can use Microsoft Access or Microsoft Excel to create reports.

The key to making the reports easy to create is to have a logical Chart of Accounts, and with heavy use of Summary Accounts. For additional information about your Chart of Accounts, refer to Chapter 1, “Posting & Summary Account Structure” in the Financials General Ledger User’s Guide.

This chapter includes:

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Introducing the Report Writer Window

You can manually enter report formats, or you can use the Report Wizard. Through the Report Wizard, there are four types of formatted reports; two for your Income Statement and two for your Balance Sheets.

- **Income Statement** formats show the current period, month-to-date, and year-to-date information. This format also offers a report to compare the same period from the previous year.
- **Balance Sheet** formats show the current period with budget comparisons and the current period information. You can also compare current balances with first year balances.

The Report Wizard automatically fills in the appropriate information parameters. You can also manually enter report formats, but you need to edit each line of the report through either Unify's Report Builder or Quest Reporter. These third-party software applications allow you to properly format your report. For additional information, refer to "Manually Creating Reports with the Report Writer" on page 4-6.

The G/L Report Writer conceptually displays data in a similar manner to a 32 column pad. Processing Accounts reside on the left axis while the top access houses the processing periods.

When you create a report, the report is saved in a .QRP file format. For additional information on these file types, refer to the documentation you received with your reporting software.

You can output your custom reports to the screen, send them to a printer, or use the information in a file that you can manually manipulate outside of Financials.

Starting Report Writer

You can access the Report Writer Window from the VISUAL Ledger menu.

From the main VISUAL Ledger menu, select **Report Writer Window**.

Creating Reports Using Report Wizard

Financials provides a Wizard that guides you through a step-by-step process, and then generates the report, header, lines, and necessary QRP file for you. While Financials provides you with the ability to manually create your report, use of the Report Writer Wizard cuts down on the number of potential mistakes you can make during the report creation process.

1 Access the Report Writer Window as described in “Starting Report Writer” on page 4-3.

2 On the Report Writer Window, either click the **Report Wizard** toolbar button, or from the File menu, select **Report Wizard**.

3 On the first Report Wizard dialog box, enter the following:

Report ID – Enter a unique identifier for the Report ID. You can enter up to 15 alphanumeric characters to represent your report.

Report Filename – Enter a unique file name to use for your report. This can be up to 8 alphanumeric characters. This is the name of the file that is used when the file is created and saved with a .QRP extension in Financials.

Calendar Type – Click the **Calendar Type** arrow and select Financial or Reporting.

Calendar ID – Click the **Calendar ID** arrow and select the financial calendar to use.

Site ID(s) – If you are licensed to use multiple sites, click the **Site ID(s)** arrow and select the sites to use in your report output. By default, ****All**** is selected. If you are licensed to use a single site, this field is unavailable.

4 Click **Next** to proceed to the **Specify the Style of Report you Want to Create** portion of the Wizard, and make your selection as follows:

Income Statement – To print a financial statement that contains a comparison of your current revenue versus expenses.

Balance Sheet – To output a financial statement that contains a comparison of your company’s position and that shows assets, liabilities, and equities.

5 Click **Next** to proceed to the **Specify the Layout of this Report** portion of the wizard, and make your selection as follows:

MTD/YTD Comparative – This report layout generates a Net Profit (Loss) Report, with month-to-date (MTD), year-to-date (YTD), Last year’s MTD, and Last year’s YTD. This option is only available if you select a Style of Income Statement on the previous dialog.

MTD/YTD w/Budget – This report layout generates a Net Profit (Loss) report with MTD, YTD, and Budget YTD Totals. This option is only available if you select a Style of Income Statement on the previous dialog.

Current w/Budget Comparative – This report layout generates a Balance Sheet that includes Total Assets and Total Liabilities/Owner’s Equity with Current Year, Budget, Last Year, and Budget Totals. This option is only available if you select a Style of Balance Sheet.

Current/Last Year Comparative – This report layout generates a Balance Sheet that includes Total Assets, Total Liabilities/Owner’s Equity with Current Year, Last Year, Increase, and Percent of Change. This option is only available if you select a Style of Balance Sheet.

- 6 Click **Next** to proceed to the Accounts portion of the Wizard where you can select the Accounts that you want to appear on your report. If you select a Style of Income Statement, you can enter Revenue Accounts on the table on the left, and Expense Accounts in the table on the right. If you select a Style of Balance Sheet, you can enter Asset Accounts on the left table, and Liability/Equity Accounts on the right.

You can double-click the browse button in the Account ID column headers to select the account from your Chart of Accounts list, or, you can enter it manually. The Description is automatically populated with the information from the Chart of Accounts. In the Levels column, enter the number of levels down you want to expand the Chart of Accounts.

If you enter an account in error, you are warned.

- 7 Click **Next** to proceed to the Account Groups portion of the Wizard, where you can select any account groups that you want to appear on the report. If you select a Style of Income Statement, you can enter Revenue Account Groups on the table on the left, and Expense Account Groups in the table on the right. If you select a Style of Balance Sheet, you can enter Asset Account Groups on the left table, and Liability/Equity Account Groups on the right.

From the Group ID drop-down list, select the appropriate Group IDs you want to view on the report. The Description Column is automatically populated.

- 8 Click **Next**. A message box is displayed that informs you that the report is ready for output.
- 9 Click **Yes** to generate the report. Click **No** to return to the Report Wizard dialog box and make any corrections. Click **Cancel** to exit the Report Wizard without generating the report.

Caution: If you click Cancel, you lose all report information. When you click Yes, the Report Wizard generates the report and populates the Report Writer Window with the information. Edit the information as necessary.

Manually Creating Reports with the Report Writer

Use the Report Writer Window to manually create report formats you use to analyze the financial information for your business.

To manually create a report on the Report Writer Window:

- 1 Access the Report Writer Window as described in “Starting Report Writer” on page 4-3.
- 2 Click the **New** toolbar button. This clears any information from the Report Writer Window. If you have not accessed any other Reports on the Report Writer Window, the window is empty.
- 3 Enter the appropriate information on the Report Writer Window, as follows:

Report ID – Enter a unique identifier for the Report ID. You can enter up to 15 alphanumeric characters to represent your report.

Report Group – Enter a unique name to use to represent the report group. You can enter up to 15 alphanumeric characters to represent the report group.

Report Filename – Enter a unique file name to use for your report. This can be up to 8 alphanumeric characters. This is the name of the file that is used the file is created and saved with a .QRP extension in Financials.

Description – Enter a brief description to help you identify the new report. This is informational only, and does not appear on the report output.

Title – The Title appears at the top of your report when you output it. You can enter up to 80 alphanumeric characters in this field.

Divisor – Enter or select a Divisor to use for your report. This is a numeric value for each balance. This information is used as a form of rounding. For example, to create a sales report with a divisor of 1,000, and total sales of \$5,000, the report displays \$5.00. By default, a value of None is inserted.

When you enter a Divisor, the field to the right of the drop-down list is automatically populated with a description of the divisor. If you manually enter a Divisor, enter a description in the field to the right of the Divisor drop-down.

Columns – Enter or select the total number of columns that appear on the report. You can manually enter the number of columns, or select a value between 1 and 32 from the drop-down list. Define the columns to use in your reporting application, such as Unify’s Report Builder or Quest Reporter.

Send Budget Amounts to Report – To display budget amounts on the report, select this check box.

Calendar Type – Click the **Calendar Type** arrow and select Financial or Reporting.

Calendar ID – Click the **Calendar ID** arrow and select the financial calendar to use.

- 4 To enter details of the report, click the **Append Row** toolbar button. This inserts a line at the bottom of the table. To add the initial row to the table, you must use the Append Row function.

The Edit Report Line dialog box appears. For additional information on the Edit Report Line dialog box, refer to “Editing Line Details” on page 4-9.

If you already have lines on the table, you can click **Insert Row**. This pushes all the rows down one line and activates the first line on the table. For information on the information that appears on the table, refer to “Editing Line Details” on page 4-9.

- 5** If you need to change any information on the table, use the toolbar buttons as follows:

Insert Row – To add a row above the currently selected row, click insert Row.

Delete Row – To remove the selected row from the table, click Delete Row.

Edit Row – To make changes to the current line, click Edit Row.

Append Row – To insert a line at the end of the table, click Append Row.

Repeat Row Information – To copy the highlighted row’s information, click Repeat Row Information.

Copy Row – To duplicate a row, click the Copy Row button.

Paste Row Before – After you copy a row, click Paste Row Before to insert the copied row above the currently selected row.

Paste Row After – After you copy a row, click Paste Row After to insert the copied row below the currently selected row.

- 6** To save the report, click the **Save** toolbar button.

After you enter the appropriate data in the Report Writer Window, use either Crystal Reports or Report Builder to format the report layout. You must modify the QRP for any report you create manually. If you use the Report Wizard, upon creation, the Report Wizard formats your report. Keep in mind, however, that not all information translates to the QRP; you must configure columns, define formats, and assign column headings. Also, if your report uses ratios or variances, you must enter the appropriate formulas for the columns.

For additional information about formatting your reports, refer to your report application’s documentation.

Editing Report Information

After you create a report, either through the Report Wizard or by manually creating it, you can make edits to the information. Edits to report information may consist of Appending and Inserting Lines, or copying lines.

Before you can edit any lines, you must first enter or select the appropriate Report ID you want to edit. You can enter the Report ID manually, or click the browse button to select the Report from a list.

Appending and Inserting Lines

You can add rows to the report through the use of the **Append Row** and **Insert Row** buttons. If you click Append Row, the new line is added to the end of the table. If you click Insert Row, the new row is inserted before the currently selected row.

When you click either button, the Edit Report Line dialog box appears. For additional information about the Edit Report Line dialog box, refer to “Editing Line Details” on page 4-9.

Copying Lines

You can copy a line and place it on the Report Writer Window table. After you copy lines, you can make the appropriate changes to the lines.

- 1 On the Report Writer Window with the appropriate Report ID populated, select the report row you want to copy, then click **Repeat Row Information**.
- 2 On the report table, click the row where you want to insert the copied table row.
- 3 To place the line before the currently selected row, click **Paste Row Before**. To insert the line below the currently selected line, click **Paste Row After**.

Editing Line Details

When you add or edit lines, the information appears on the Edit Report Line dialog box.

The information on the Edit Report Line dialog box is the same, whether you want to add a new line or edit an existing one.

- 1 With the appropriate report populating the Report Writer Window, select the table row you want to edit.
- 2 Either click the **Edit Row** or **Append Row** toolbar button, or from the Edit menu, select either **Edit Row** or **Append Row**.

If you use the Append Row function, you must select either an Account Line or Group Line to access the Edit Report Line dialog box.

- 3 The following information appears on the Edit Report Line dialog box. Enter or edit the information as described below:

Type – From the drop-down list, select the line type for the current line. When you access this dialog box, the associated line type is inserted. Make your selection from either Data, Subtotals, or Grand Totals.

Caution: If you change the line Type, any related information from the right side of the header portion of this dialog box is cleared. Proceed with caution.

Data / Underline – If you selected a line Type of Data, this field label contains Data. From the drop-down list, select the appropriate data type: Account, Group, or Label. If you selected a line Type of either Subtotals or Grand Totals, this field label appears as Underline. From the drop-down list, select either None, Single, or Double.

Insert Blank Line Above – To include a blank line before the data, select this check box. If you clear this check box, regular spacing is used for the report line.

Account ID – Enter or select the ID for the Account to appear on the report line. You can enter the Account ID manually, or you can click the browse button and select it from the account list. When you enter or select a valid account ID, the account Description is inserted to the right of this field.

Print Code – Enter the appropriate Print Code value. This value corresponds to the attributes for the line in the QRP file. By default, a value of 0 is inserted. Enter the code as follows:

- 0 = No Underline
- 1 = Single Underline
- 2 = Double Underline
- 3 = Summary Asset Line
- 4 = Summary Liability Line
- 5 = Summary Equity Line

Site ID(s) – If you are licensed to use multiple sites, click the **Site ID(s)** arrow and select the sites to include in the report. ****All**** is selected by default.

Explode to Level – Enter the number of levels down that you want to view your Chart of Accounts on the report. Only summary Accounts and Group IDs have applicable Explode To Level values. If you enter an Explode To Level value greater than zero, only the account's subordinates appear on the report. An Explode To Level of zero (the default) is equivalent to the full balance of the current Account ID.

Label – To include a Label for the report line, enter it here. You can enter up to 80 alphanumeric characters for the Label. This helps you identify each line item but does not appear on the report. However, if you enable Auto Group, this label is used for the total lines; it appears as the title of the group.

- 4 In the **Begin Period and Year** and **End Period and Year** group boxes, enter the following information:

Run Period – From the drop-down list, select the Beginning and Ending Periods for your report. Make your selection from the 12 months of the year, or Not Used. By default, a value of Not Used is inserted.

Run Period Minus – To use a specific number of periods up to and including the current period, use the Minus fields. For example, you may want to view a report for the past 6 months. Enter the number of periods back from the current period that you want to view on the report.

Run Year – From the drop-down list, select the Beginning and Ending Years for your report. Select a year, Not Used, or Run Year. You can also enter the year manually. By default, a value of Not Used is entered, which does not concern itself with any specific year.

Run Year Minus – To use a specific number of years up to and including the current year, use the Minus fields. For example, you may want to view a report that compares the previous year to the current one. Enter the number of years back that you want to view on the report.

- 5 Make the appropriate selections for how you want totals on your report handled, as follows:

Clear (zero) Subtotal First – To reset the Subtotals column to zero, select the Clear (zero) Subtotal First check box. You cannot, however, clear grand totals. When you clear the subtotals before you process the line, the value does not accumulate with any previous report lines. For example, if you have a report that contains revenues in one section, followed by expenses in the next section, by default, these two lines would be processed in the same manner. If you do not want to add your revenues and expenses together on the report, you must select the **Clear (zero) Subtotal First** check box, so the report does not carry revenue figures into the expenses.

Accumulate to Subtotals – To include the report line's figures in the subtotal value, select this check box. When you select this check box, you must specify whether you want to add the report row's value to the subtotal, or subtract it. All numbers in the report are converted to positive numerals, so, for example, a revenue account that contains a credit balance does not appear as a negative numeral (either with a minus sign or in parentheses). For example, to calculate a gross profit subtotal, you need to accumulate each line, then add the line to the grand total line(s), then accumulate all expense lines and subtract the cost of sales line(s) from the subtotal.

Accumulate to Grand Totals – To apply the current report line to the final results at the bottom of the report, select this check box. The fields are populated based on the check box selections (format) you make. To add other subtotal lines, or if this is a manual report, you need to specify how any subtotals and grand totals should be calculated.

Load Columns but Do Not Print – To use the current report line for later calculations, such as variances or percentages, but you do not want the information to appear on the report, select this check box. If you clear this check box, the previously loaded value is used.

Auto Group – To specify an account range for Account Groups, or to explode rows to a level that is greater than zero, select this check box. Auto Group creates a list of accounts that starts with a title. Accounts and their balances, with a single underline row appear at the top of the auto group, and the titles and totals of all balances of sub-accounts appear below the initial line. This function provides an easy way to calculate a subtotal without coding it as multiple lines on the report.

- 6 To save the line or any changes you made to it and return to the Report Writer Window, click **OK**. To discard any changes, click **Cancel**. Any saved changes are reflected on the Report Writer Window.

Printing Reports

After you create a report, you can output the result set.

1 On the Report Writer Window, from the File menu, select **Print Report**.

2 Enter or select the appropriate information for your report as follows:

Calendar Type – Click the **Calendar Type** arrow and select Financial or Reporting.

Calendar ID – Click the **Calendar ID** arrow and select the financial calendar in which to use.

Group / Report(s) – Select whether you want to print a report Group or individual or multiple Report(s). When you select Group, from the drop-down list, select the report group you want to print. If you select Report(s), select the report or reports you want to print. To select the report, click the report in the list. To select multiple reports, hold down the CTRL key and click each report you want to print.

Fiscal Year – The fiscal year of the selected financial calendar.

End Date of Accounting Period – Enter or select the end date of the accounting period you want to use as the base for your report. You can enter the date manually, or click the **Calendar** button and select it from the pop-up calendar that appears. You don't need to enter or select the end date, but a date within the financial period. The end date is determined and it is inserted in this field. When you enter the date and leave the field, the information is populated to the right of the Fiscal Period.

Fiscal Period – This read-only field populates based on the selected fiscal year and the month selected in End Date Of Accounting Period field.

Site ID(s) – If you are licensed to use multiple sites, click the **Site ID(s)** arrow and select the sites to include in the report. If you are licensed to use a single site, this field is unavailable.

Report Currency – From the drop-down list, select the currency in which you want to generate the report. By default, the entity currency value is inserted.

Budget Selection – From the Budget Selection drop-down list, select the budget you want to use for the report.

Output Format – From the drop-down list, select how you want to output your report. Make your selection from Print, View, File, or E-mail.

Show Inactive Accounts – To display accounts that have a status of Inactive, select this check box. By default, the report is only generated for Active accounts. Change the active status of accounts on the Accounting Window.

PDF Format – If you selected E-mail as the output format, select this check box to attach a PDF of the report to the email. Clear the check box to attach a rich text format file.

Suppress Zero Lines – If you do not want the report to output the any lines with a zero value, select the Suppress Zero Lines check box. If you clear this check box, any report line that has a value of zero will appear with the zero value visible.

Show Detail Transactions – To view detail lines for posted transactions, select this check box.

Additional Report Heading – To add an additional header to the report, enter the text you want to appear in this field. This is an optional entry.

- 3 To output your report to the selected location, click **Print/View**. To exit the Print Report dialog without printing anything, click **Close**. If you need to configure your print settings, click **Print Setup**.

If you click Print Setup, the same operation is performed as when you select **File, Print Setup**.

Maintaining Preferences

The Preferences dialog box allows you to define the location where the QRP files reside on your system. This may be the C drive of your physical machine, or a server within your organization.

- 1 On the Report Writer Window, from the Options menu, select **Preferences**.
- 2 Enter or select the path to the directory where your report files reside on your system. You can enter the path manually, or click the browse button to locate the directory.
- 3 To set the directory path and exit the dialog box, click **OK**. To exit the dialog without saving the path, click **Cancel**.

Chapter 5: Budget Maintenance

Budget Maintenance allows you to create and maintain one or more budgets to use for comparisons and reports. You can display the variance between your actual posting and the budget by account within the Accounting Window, or you can include budget values in the reports you create within the Report Writer window.

When you create a budget for a Posting level account, you can print all sub-accounts for the parent account. You must, however, be very careful to maintain consistency to the level you use for budgeting to ensure the accuracy of the budget and forecast reports.

Maintain budgets on a period-by-period basis for the fiscal year (the system does not balance forward budget amounts for balance sheet accounts).

This chapter includes:

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Starting the G/L Budget Maintenance Window

You can access the G/L Budget Maintenance window either through the main VISUAL menu, or from the Accounting Window.

From the Accounting Window's File menu, select **Budget Maintenance**. Otherwise, from the main VISUAL Ledger menu, select **Budget Maintenance**.

Creating Budgets

Budget Maintenance allows you to create budgets, maintain budget codes and profiles, and generate budget reports. You can also export and import budget information.

- 1 On the Budget Maintenance window, if there is any information visible on the window, click the **New** toolbar button to clear it. The default values in the Site ID and Budget Currency fields are not cleared, and an Account Selection value of Individual is automatically inserted.
- 2 On the Budget Maintenance window, enter the following information:

Budget Type – From the Budget Type drop-down list, select the type of budget you want to create. The types that appear in the list depend on the types you have added to your database. For more information, refer to “Maintaining Budget Types” on 5-6 in this guide..

Budget Code – From the drop-down list, select a Budget Code to use for the current budget. The codes that appear on the drop-down list are dependent on the Budget Codes that you add to your database. For more information, refer to “Maintaining Budget Codes” on 5-7 in this guide..

Year – From the drop-down list, select the year to which you want to apply the budget. This is a fiscal year, and not calendar year. The years that appear on the list are dependent on the years you set up in your accounting calendar.

Site ID – If you are licensed to use multiple sites, click the **Site ID** arrow and select the site for which you are creating this budget. If you are licensed to use a single site, this field is unavailable.

Budget Currency – By default, the entity currency is inserted in this field. To use a different currency than the default, from the drop-down list, select the currency you want to use for the current budget. For more information, refer to “Adding Currencies” on 6-5 in this guide..

- 3 In the Account group box, enter or select the following information:

Account Selection – From the Account Selection drop-down list, select the types of accounts you want to use to apply to the budget. Make your selection from:

- **Individual** – Select this option to apply the budget to a single account that you specify.
- **Range** – Select this option to apply this budget to a range of accounts that you specify.
- **Group** – Select this option to apply the budget to a specific account group that you specify.
- **Summary** – Select this option to apply the budget to a summary account that you specify.

Account ID – If you make an Account Selection of Individual, enter or select the ID for the account to which you want to apply the current budget. You can enter the account ID manually, or you can click the browse button and select it from a list. When you select or enter a valid Account ID, the associated Account Description appears in the Description field.

Description – If you make an Account Selection of either Individual or Summary, the associated account Description appears in this field after you select a valid Account or Summary ID. If you select Individual, you can also click the Description browse button to sort your browse list by account description.

Range – If you select Range as your Account Selection, enter or select the Range ID you want to use. You can enter a Range ID manually, or click the browse button to select it from a browse list. If you click the browse button, only Range profiles you have previously configured appear in the list. For more information, refer to “Maintaining Account Spread Profiles” on 5-8 in this guide.

Start – When you enter or select a valid Range ID, the Start field automatically populates with the first account for the Range ID. For more information, refer to “Maintaining Account Spread Profiles” on 5-8 in this guide.

End – When you enter or select a valid Range ID, the End field automatically populates with the last account for the Range ID. For more information, refer to “Maintaining Account Spread Profiles” on 5-8 in this guide.

Group – If you select an Account Selection of Group, either enter or select a valid Group ID to use for your budget. This must be a valid Group Profile. For more information, refer to “Maintaining Account Spread Profiles” on 5-8 in this guide.

Summary – If you select a Summary Account Selection, either enter or select the Summary ID to use for the current budget. The Summary ID must be a valid Account Profile. For more information, refer to “Maintaining Account Spread Profiles” on 5-8 in this guide.

- 4 In the Based On group box, select how you want to base your current budget. Make your selection from:

Existing Budget – To use the current existing budget as the base for the new budget, select this option. When you select this option, you must also add the following information:

- **Use Budget Type** – From the drop-down list, select the type of existing budget you want to use for base of the current budget.
- **Use Budget Code** – From the drop-down list, select the Budget Code for the existing budget you want to use as the base for the current one. These codes match the Budget Codes that appear in the list in the top portion of the window.
- **Use Budget Year** – From the drop-down list, select the fiscal year for the existing budget you want to use as the base for the current budget.

Previous Actuals – To use previous actuals for the base of the current budget, select this option. To use this option, you must have at least one fiscal year’s worth of historical data stored in the system. When you select this option, you must define the following:

- **Use Actuals for Year** – From the drop-down list, select the fiscal year on which you want to base your new budget.
- **Spread Profile** – If you have defined periods through the Period Spread Profile option, and want to base your new budget on these periods, select this option. For more information, refer to “Maintaining Account Spread Profiles” on 5-8 in this guide. When you select a Spread Profile option, you must also define the following:
- **Use Spread Profile** – From the drop-down list, select the existing spread profile you want to use as the base for the new budget.
- **Enter Value to be Spread** – When you work with a Spread Profile, you must enter the total monetary value, in your entity currency, that you want to spread across the accounts within the selected spread profile.

- 5 In the group box associated with your Based On selection, you may also enter:

- **Operator** – To add additional calculations within your budget, from the drop-down list, select the mathematical operator you want to use. You can either subtract (-), multiply (x), divide (/), or add (+).

- **Factor** – If you select an operator to use, enter a numerical factor by which you want to affect the budget values. For example, if you select an operator of divide (/), and enter a factor of 2, only half of the specified budget's value is used as the basis for the new budget.
- 6 To commit the new budget to the database, click the Save toolbar button. To apply the new budget to the accounts you specified, you must then generate your budget. For more information, refer to “Generating Budgets” on 5-12 in this guide.

Maintaining Budgets

Before you can configure budgets, you must maintain the underlying details, including budget types, budget codes, account spread profiles, and period spread profiles. Also, you can generate any created budget.

Maintaining Budget Types

Budget Types represent the global manner you want to budget your finances. For example, your organization may want to use both static and flexible budgets.

From the Budget Maintenance window, you can create, edit, and delete budget types. Simply select Maintain, Budget Types.

Adding Budget Types

- 1 On the Budget Type dialog box, click the Insert button.
The next available row on the table is activated and the cursor is placed in the ID column.
- 2 Enter a brief identifier for the Budget Type. The ID you enter here appears on any Budget Type drop-down lists.
- 3 Press the TAB key to move to the Description column, and enter a brief description of the budget type to help you identify the purpose of the Budget.
- 4 To commit the Budget Type to the database, click **Save**.

You can repeat this process to add additional budget types. Otherwise, click the **Close** button to exit the window.

Deleting Budget Types

If you no longer use a budget type you have defined, you can remove it from the list.

- 1 On the Budget Type dialog box, click the row you want to remove from the database. You can select more than one row at a time.
- 2 Click the **Delete** button.

This marks the selected row(s) for deletion; the corresponding row header(s) include an X to indicate that they will be removed from the database the next time you save the Budget Types.

If you accidentally mark a row for deletion, you can remove the deletion flag by clicking the row again.

- 3 To permanently remove the Budget Type(s) from the database, click **Save**.

To cancel your deletion(s), click **Close**. A message box appears, which indicates that there are unsaved changes. Click **Yes** to save the changes and close the window. Click **No** to exit the window without saving any changes. To return to the dialog box without saving any changes, click **Cancel**.

Maintaining Budget Codes

You can assign one or more budget codes to each budget. When you add a budget code, it becomes immediately available to any existing budget within the system.

Typically, budget codes represent a period of segment of time; perhaps a fiscal period, quarter, month, or even year.

To access the Budget Code dialog box, from the Budget Maintenance window, select **Maintenance, Budget Codes**.

Adding Budget Codes

- 1 On the Budget Code dialog box, click the Insert button.

The next available row on the table is activated and the cursor is placed in the ID column.

- 2 Enter a brief identifier for the Budget Code. The ID you enter here appears on any Budget Code drop-down lists.
- 3 Press the TAB key to move to the Description column, and enter a brief description of the budget code to help you identify the purpose of the Budget.
- 4 To commit the Budget Code to the database, click **Save**.

You can repeat this process to add additional budget types. Otherwise, click the **Close** button to exit the window.

Deleting Budget Codes

If you no longer use a budget code you have defined, you can remove it from the list.

- 1 On the Budget Code dialog box, click the row you want to remove from the database. You can select more than one row at a time.
- 2 Click the **Delete** button.

This marks the selected row(s) for deletion; the corresponding row header(s) include an X to indicate that they will be removed from the database the next time you save the Budget Codes.

If you accidentally mark a row for deletion, you can remove the deletion flag by selecting the row you do not want to delete and clicking the row again.

- 3 To permanently remove the Budget Code(s) from the database, click **Save**.

To cancel your deletion(s), click **Close**. A message box appears, which indicates that there are unsaved changes. Click **Yes** to save the changes and close the window. Click **No** to exit the window without saving any changes. To return to the dialog box without saving any changes, click **Cancel**.

Maintaining Account Spread Profiles

Account Spread Profiles provide the ability to spread a value across designated accounts based on percentages or fixed dollar values. You can assign account spreads to individual accounts or allocate them to multiple accounts within a user-defined range of accounts, an existing account group, or a summary account.

To access the Maintain Account Profiles dialog box, from the Budget Maintenance window, select **Maintain, Account Spread Profiles**.

Adding Account Spread Profiles

- 1 From the Account Selection drop-down list, select the type of profile you want to configure. Make your selection from Range, Group, or Summary. The selection you make for the Account Selection determines the additional fields that appear in the header portion of the Maintain Account Profiles dialog box.
- 2 Enter the appropriate information in the header portion of the dialog box, as follows:
 - Range ID** – Enter or select an identification code for the range of accounts you want to use. To edit an existing Range ID, you can enter it manually, or select it from the drop-down list. For a new Range spread, simply enter an ID. This field only appears for an Account Selection of Range.
 - Start Account** – For a range of accounts, enter the ID for the beginning of your account range. To include all accounts up to a specific Account ID, leave this field blank. You can enter a valid Account ID manually, or you can click the browse button to select it from a list. When you select or enter a valid Account ID, the space to the right of the field is populated with the associated Account Description.
 - End Account** – For a range of accounts, enter the ID for the end of your account range. To include all accounts from a specific Account ID onward, leave this field blank. You can enter a valid Account ID manually, or you can click the browse button to select it from a list. When you select or enter a valid Account ID, the space to the right of the field is populated with the associated Account Description.
 - Group Account** – When you select an Account Selection of Group, from the drop-down list, select the Account Group you want to use. You must have previously configured Account Groups to select them from this list. See “Creating and Maintaining Account Groups” on page 1–9 of the General Ledger book.
 - Summary Account** – Enter or select a summary level account to use for your spread profile. You must have summary level accounts to use this option. See “Posting & Summary Account Structure” on page 1–3 of the General Ledger book.

Profile Type – For any type of Account Selection, from the Profile Type drop-down list, select how you want to measure your account profile amounts. You can select either Percent or Value. This option determines the column that appears on the Account Profile table.

- For existing account groups or summary accounts, the associated information appears on the table. For a Range, you must add rows to the table. The applicable information on the table includes:

Level – When you work with a Summary account profile, the structure of the account displays the number of “levels down” for the current row’s subordinate account. For Range and Group Account Selections, this column remains blank.

Account ID – If you add a row to the table, enter the account ID that you want to include in the new Account Profile. You must enter the Account ID manually, as there is no available browse button to use. Any account you add to an account profile must exist in your database.

Description – When you add an account to the profile and exit the Account ID column, the associated description appears in the Description column. This information resides within your Account table. To edit the account Description, you must do so through the Accounting Window. See “Adding Accounts” on page 1–4 of the General Ledger book.

Type – When you enter a valid Account ID, the appropriate account type appears in this column. Account Types may be Expense or Revenue.

Percent/Value – Depending on the Profile Type you select in the header portion of the Maintain Account Profiles dialog box, this column includes either the percentage or the actual monetary value of the account that updates to the parent account. If you select Percent, the values in this column must equal 100 before you can save the profile.

- To clear the contents of the Profile table, click **Clear**. To commit the profile to the database, click **Save**. To remove the profile from the database, click **Delete**. To exit the dialog box and return to the Budget Maintenance window, click **Close**. If you have any unsaved changes, a message box appears, prompting you to save any unsaved changes.

Deleting Account Spread Profile Rows

You may want to remove a specific account from the Profile without deleting the entire spread profile.

- On the Maintain Account Profiles dialog box, from the Account Selection drop-down list, select the type of profile range you want to edit, then select the appropriate Range ID, Group Account, or Summary Account.
- On the table, locate the row that you want to remove. You can remove multiple rows at one time by selecting multiple rows for deletion.
- Click the **Delete Row** button directly below the table. This flags the selected row(s) with an X, indicating deletion status for the next **Save**.

Caution: Make certain that you click the Delete Row button and not the Delete button. Delete removes the entire account profile from the database.

- 4 To commit the deletion(s) to the database, click **Save**. This removes the selected row(s) from the table and saves the updated Account Profile to the database.

To cancel the deletion without making any changes, click **Close**. When prompted to save changes, click **No**.

Deleting Account Spread Profiles

If you no longer use an Account Spread Profile, you can remove it from the database.

- 1 On the Maintain Account Profiles dialog box, in the Account Selection drop-down list, select the type of profile you want to delete, then select the appropriate Range Account, Group Account, or Summary Account to view.
- 2 Click the **Delete** button at the bottom of the dialog box.
A message box appears, prompting you to delete the spread profile.
- 3 Click **Yes** to delete the profile. To return to the Maintain Account Profiles dialog box without deleting the profile, click **No**.

Maintaining Period Spread Profiles

Period Spread Profiles allow you to evenly distribute budget values to each period, using historical trends or anticipated events, such as seasonal promotions. You only need to maintain Period Spread Profiles if you intend to make non-standard distributions to your budget.

To access the Spread Profile dialog box, from the Budget Maintenance window, select **Maintain, Period Spread Profiles**.

Maintaining Period Spread Profiles

- 1 In the Profile ID field, enter or select an identifier to use for the new Spread Profile. If this is a new profile, you must enter a value before you can save it. To edit an existing profile, you can either manually enter the ID in this field, or you can click the browse button to select the Profile ID from a list.
- 2 Enter the additional information in the header portion of the Spread Profiles dialog box, as follows:
Description – Enter a brief description of the current profile. This helps you identify the Period ID in browse lists. When you select or enter an existing Profile ID, the associated Description automatically appears in this field. This is for information only.
Profile Type – From the Profile Type drop-down list, select the method of distribution for the current spread. Make your selection from Percent or Value. Your selection in this field determines the column header that appears in the table portion of the Spread Profiles dialog box.

Number of Periods – Enter the total number of periods across which you want to spread the budget for the current profile. This determines the number of rows to populate on the table.

- 3 To commit the Spread Profile to the database, click **Save**. To delete the information from all the fields on the Spread Profiles dialog box, click **Clear**. To remove the Spread Profile from the database, click **Delete**. To exit the Spread Profiles dialog box and return to the Budget Maintenance window, click **Close**.

If there are any unsaved changes to the Spread Profile, when you click Close, you receive a prompt to save any changes. To do so, click **Yes**. To exit the window without saving changes, click **No**.

Deleting Period Spread Profiles

If you no longer use a Spread Profile, you can remove it from the system.

- 1 On the Spread Profiles dialog box, enter or select the Profile ID that you want to delete. You can enter the Spread Profile ID manually, or click the browse button for the ID or Description to select it from a list.

Caution: After you select the Profile ID, verify the information on the Spread Profiles dialog box to ensure it is the one you want to delete. Deleting a Spread Profile permanently removes it from the database.

- 2 Click the **Delete** button.

When you click Delete, a message box appears, prompting you to confirm the deletion.

- 3 To remove the Spread Profile from the database, click **Yes**. To return to the Spread Profiles dialog box without removing the profile from the database, click **No**.

Generating Budgets

After you configure all the necessary budget types and information, you can generate your budgets. Budget Generation is the final step in budget configuration. The Budget ID is automatically assigned; a combination of the Budget Type and Budget Code.

To generate the current Budget, on the Budget Maintenance window, you can either click the Generate toolbar button, or you can select Maintain, Generate Budgets.

The budget is applied to the specified accounts, across the number of periods you requested.

After you generate the budget, you can view any variance of actual costs to budgeted costs through the Accounting window, or you can create a report through the Report Writer window.

Importing Budgets

You can add existing budgets into the Budget Maintenance function. Any budgets you want to import must be in .csv format.

- 1 On the Budget Maintenance window, enter the following information:

Budget Type – Enter or select the appropriate budget type that you want to import. You can enter the Budget Type manually, or you can select it from the drop-down list.

Budget Code – Enter or select the budget code for the budget you want to import. You can enter the Budget Code manually, or click the drop-down list button to select it.

Year – From the drop-down list, select the appropriate year to which you want to import the budget.

Site ID – If you are licensed to use multiple sites, click the **Site ID** arrow and select the site in which to import a budget. If you are licensed to use a single site, this field is unavailable.

Budget Currency – By default, the entity currency is inserted in this field. To use a different currency than the default, from the drop-down list, select the currency you want to use for the current budget.

- 2 To import a budget, click the **Import** toolbar button, or from the Budget Maintenance File menu, select **Import Budgets**.

When you import a budget, a Budget Maintenance message box appears with the budget type and budget code you selected.

- 3 To import the budget as-is, click **OK**. To make changes to the options you selected, click **Cancel** to return to the Budget Maintenance window.

When you click OK, an Import File dialog box appears.

- 4 Locate the budget you want to import, then click **Open**. This imports the file into your Budget Maintenance window.

- 5 To commit the import information to your database, click the **Save** toolbar button.

Exporting Budgets

To take a budget you created within Budget Maintenance and export it for use elsewhere, use the Export Budget function. When you export a budget, it becomes a .csv file, which you can manipulate in a spreadsheet editor, such as Microsoft Excel.

- 1 On the Budget Maintenance window, click the **Export** toolbar button, or from the File menu, select **Export Budgets**.

A Budget Maintenance message box appears with the budget type and budget code you want to export.

- 2 To export the budget with the specified options, click **OK**. To make changes to the options, click **Cancel** to return to the Budget Maintenance window.

A Windows Export File dialog box appears.

- 3 Navigate to the folder where you want to save the file, enter a File Name you want to use to save the exported database, then click **Save**.

Chapter 6: Currency and Exchange Rate Maintenance

If you do business in foreign currency, Currency Exchange Rate Maintenance allows you to set up multiple databases for tracking the currency of the countries participating in the European Common Community (ECC). Use this feature to track the currency of the specific countries of the customers and vendors that you are trading with in their native currency.

This chapter includes:

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Introducing Currency and Exchange Rate Maintenance

This module is secured through program security, and the system administrator can selectively assign specific users.

Organizations that are **not** part of the European Monetary Union (EMU) are handled as another tracking currency for the purpose of recording transactions at their historical rate.

Set the entity currency rate as the exchange rate set by the EMU for your Euro member organizations. The EU should be expressed as a unit of one with all other currencies measured against the EU rate. After the irrevocable exchange rates are set for the member countries, you can not make any modifications to the member countries currency rates. This is a one-time setting.

On January 1, 1999, the 11 Member States of the European Union adopted the Euro as a "single currency". On January 1, 2001, Greece became the 12th country to adopt the Euro. Slovenia became the 13th Member State to adopt the Euro, effective January 1, 2007. As of January 1, 2008, Cyprus is a Euro Member State. The irrevocable conversion rates for the Euro, as well as the last applicable date for the individual currencies of each Member State appears in the table on the following page.

The EU effectively replaces the national currency and after you set this rate, it is **permanent**.

Country	Rate	Date	Country	Rate	Date
Austria	13.7603	Feb 28, 2002	Italy	1936.27	Feb 28, 2002
Belgium	40.3399	Feb 28, 2002	Luxembourg	40.3399	Feb 28, 2002
Cyprus	0.585274	Jan 1, 2008	Malta	0.42930	January 1, 2008
Finland	5.94573	Feb 28, 2002	Portugal	200.482	Feb 28, 2002
France	6.55957	Feb 17, 2002	Slovakia	30.1260	January 1, 2009
Germany	1.95583	Dec 31, 2001	Slovenia	239.640	Jan 14, 2007
Greece	340.750	Feb 28, 2002	Spain	166.386	Feb 28, 2002
Ireland	0.787564	Feb 09, 2002	The Netherlands	2.20371	Jan 28, 2002

Currency Exchange Rate Maintenance provides for the following functions:

- Setting up the Currencies for the System Database
- Adding Currencies
- Specifying the entity currency
- Specifying Exchange Buy and Sell Rates
 - Calculation by Forced Reciprocal
 - Calculation by Rounding
 - Calculation by Triangulation
- Setting Currency Exchange Rates

The Multi-Currency feature is automatically activated when you set a entity currency. The Currency ID fields appear in various windows within the database, some of which are Vendor Maintenance, Customer Maintenance, Purchase Order Entry, and Customer Order Entry. Outgoing forms show amounts in the correct currency, whereas internal reports appear in your entity currency, unless you specify a different currency.

Starting Currency Exchange Rate Maintenance

The Currency Exchange Rate Maintenance window allows you to enter the daily exchange rates supplied by the local exchange. All currency transactions are converted to system and tracking values based on the exchange rate in effect at that time.

You can enter currency rates as either the equivalent of one foreign unit to the entity currency unit or as one system unit to the foreign equivalent. The reciprocal exchange rate is forced in all cases eliminating buy and sell rates from the database. Unless your organization buys and sells currency (a banking institution), all exchange rates are expressed in the sell rate.

When translating currencies to a stronger entity currency unit, which maintain thousands of units to one system unit, it is ensured that the reciprocal exchange rate is carried to the proper eight decimal position precision. You can enter up to 15 characters in the Exchange Rate field.

Currency Exchange Rate Maintenance is available from the Ledger menu of the Financials window.

Select **Ledger, Currency Exchange Rate Maintenance** from the main menu.

The first time you open the Currency Exchange Rate Maintenance window, it appears with no information in it.

The Currency Exchange Rate Maintenance window contains both entry fields and action buttons for ease of use.

Adding Currencies

Use Currency Maintenance to define each currency you plan to use in transactions.

- 1 Click the **Currency Maintenance** toolbar button, or select **Edit, Currency Maintenance** from the menu.

The Currency Table dialog box appears, displaying a line for each currency defined in the system.

- 2 Click the **Insert** button to add a new line to the end of the table.
- 3 Enter a unique ID for the new currency in the Currency ID field.

You should set the Currency ID the same as the ISO Code. View the ISO Code symbols from the Country drop-down list. Using this convention allows transactions to be better controlled using EDI or electronic transfers in different currencies.

If you try to enter a currency that is already in the system, a dialog box is displayed stating the ID already exists.

- 4 Enter a description for the currency in the Name field.

This description populates to modules throughout the database to show the currency for the currently selected vendor or customer. Two of the modules that populate with the currency information are Purchase Order Entry window and the Customer Order Entry window.

- 5 Enter a short description for the currency in the Short Name field.

This description populates to various reports.

- 6 Enter the following ISO code information:

ISO Code – Enter the ISO code associated with the currency ID you specified.

SOA ISO Code – This field is not yet enabled.

- 7 If this currency has been replaced by the Euro, select the **Euro Participant** check box. In the Euro Exchange Rate column, specify the exchange rate for this currency. Specify the number of foreign currency that is equal to one Euro.

- 8 Select the country that uses the currency from the Country drop-down menu. You can also select EUR to specify any country in the European Union.

If the country for the currency you are adding does not appear in the list, select **User Defined**.

Selecting a country from the list automatically sets the display symbol and formats for the currency. Selecting **Default** selects the window default currency formatting.

- 9 If you selected **User Defined** as the country, you must now define the currency format and symbol.

Currency Format - This specifies whether the currency symbol precedes or follows the amount, and whether a space is place between.

Negative Currency Format - This specifies whether the currency symbol precedes or follows the amount, and whether a space is place between, plus displays negative amounts.

Currency Symbol - This specifies the symbol used to represent the currency.

Thousands Separator - This specifies the symbol used to separate each group of three digits in an amount. Normal values are a comma or period.

Decimal Digits - This specifies the standard number of digits to the right of the decimal point.

10 Click the **Save** button to save the newly created currency.

Specifying the Euro Currency

To set the Euro Currency:

- 1 Select the line for the currency that you want to set as the Euro currency.
- 2 Click the **Set Euro Currency** button.
- 3 Click the **Save** button.
- 4 A check is placed in the **Euro Currency** column of the currency you selected. You can designate only one currency as the Euro currency.

Setting Up Entity Currencies

After you define currencies, assign them to your entities.

If you are licensed to use multiple entities, perform this procedure for all entities. If you are licensed to use a single entity, perform this procedure for your single entity.

Each entity must have an entity currency, or “functional currency.” This currency is the entity’s default currency. By default, the entity currency is a tracking currency. You must specify an entity currency before you can add a site to the entity. You cannot enter any transactions for an entity or its sites until you select the entity currency.

Each entity can have multiple tracking currencies. You can run reports in any tracking currency. Tracking currencies also allows you to capture transaction values in multiple currencies. Every transaction entered into the system is converted to all tracking currencies and stored in the database.

You can also assign non-tracking currencies to an entity. You can use these non-tracking currencies on transactions such as customer orders and purchase orders.

After you specify entity currencies, set up exchange rates for them. If you do not set up an exchange rate for each currency an entity uses, the exchange rate is defaulted to 1:1.

To assign entity currencies:

- 1 If you are licensed to use multiple entities, click the **Entity ID** arrow and select the entity to which you are assigning currencies. If you are licensed to use a single entity, this field is unavailable.
- 2 Select **Edit, Entity Currency Maintenance**.
- 3 Specify this information:

Assigned to Entity – To assign a currency to an entity, select this check box. You can select multiple currencies. You can use currencies that have been assigned to enter transactions.

Entity Currency – To assign the entity functional currency, click this check box. You can assign only one entity currency for each entity. Different entities can have different entity currencies.

After you specify the entity currency, the currency ID is inserted in the Functional Currency ID field in Accounting Entity Maintenance.

Euro Currency – This check box is selected for the currency that you specified as the Euro currency in Currency Maintenance. You cannot edit this check box.

Tracking Currency – To track a currency, select this check box. You can select multiple tracking currencies. The value of each transaction you enter for the entity is stored in all tracking currencies.

Initial Tracking Exchange Rate – For each of your tracking currencies, specify the initial exchange rate to use. Specify the exchange rate as tracking currency to entity currency. For example, if your tracking currency is U.S. Dollars, and your entity currency is Euro, specify how many U.S. Dollars are in a Euro. You can change the exchange rate in Exchange Rate Maintenance at any time.

Euro Exchange Rate – The exchange rates you specified for the Euro in Currency Maintenance are inserted. You cannot edit this field.

Rounding Account – Specify the account to use to post conversion differences. Double-click the browse button to select the account. The account description is inserted in the Rounding Acct Description column. Rounding Accounts also allow you to follow the effects of currency exposure over a period of time.

Realized Gain Account – Specify the account to use to post deviations between the invoice date and the payment or receipt date within Cash Application and Payment Entry. Double-click the browse button to select the account. The account description is inserted in the Realized Gain Acct Description column.

Realized Loss Account – Specify the account to use to settle accounts when n A/P Payment is made for an invoice recorded at a time when the currency exchange rate was different. Entries to this account are permanent. Double-click the browse button to select the account. The description of the account is inserted in the Realized Loss Acct Description column.

Unrealized Gain Account – Specify the account to use to post exchange rate deviations during revaluation. Entries to this account are temporary. They are reversed at the time of settlement and posted to the Realized Gain account. Double-click the browse button to select the account. The description of the account is inserted in the Unrealized Gain Acct Description column.

Unrealized Loss Account – Specify the account to use to post exchange rate deviations during revaluation. Entries to this account are temporary. They are reversed at the time of settlement and posted to the Realized Gain account. Double-click the browse button to select the account. The description of the account is inserted in the Unrealized Loss Acct Description column.

- 4 Click **Save**.

Currencies and Reporting in a Multi-entity Environment

If you are licensed to use multiple entities, you can include information for multiple entities on certain reports, provided that the entities share at least one tracking currency. When you run a report that supports inclusion of multiple entities, the currencies that the entities have in common are listed in the Report Currency drop-down list. If a common currency is not found, “Not Available” is displayed in the drop-down list. In certain reports, you can run the report in native document currency if a common currency is not available.

Specifying Exchange Buy and Sell Rates

Set exchange rates to capture proper exchange rate differentials on transactions at the appropriate time. The exchange rates are expressed as the sell rate and are affected daily.

Sell rates are expressed in one of two ways:

- One unit of Entity Currency to the Foreign equivalent (1S=>F)
- One unit of Foreign to the Entity Currency equivalent (1F=>S)

Calculation by Forced Reciprocal

Under accounting rules, the reciprocal exchange rates must be forced, except in banking institutions. All exchange rates are expressed in the sell rate. The reciprocal is automatically expressed depending upon the expression your company uses.

Calculation by Rounding

The Euro is supported by the assurance of rounding consistency in transaction currency values. All documents must balance prior to acceptance by any other module. The practice that is incorporated in the database to ensure consistency is based on line level information as well as summary information. There is a rounding line that automatically defaults to your user defined accumulated rounding account on the Income Statement.

Calculation by Triangulation

Record the business transactions of all participating member countries in dual currency; the member countries national currency as well as the Euro value. This task is accomplished by setting the system to a multiple currency application.

The acceptable method for conversion of a participating Euro member country is for the member country to convert to the Euro value before converting to the other member countries currency value.

For precision, you can enter up to 15 characters with up to eight decimal places in the exchange rate field.

Setting Currency Exchange Rates

You can set exchange rates between the entity currency and other currencies. You can enter new rates as often as necessary. The rates are maintained along with the effective date.

To set an exchange rate:

- 1 If you are licensed to use multiple sites, click the **Entity ID** arrow and select the entity for which you are setting up exchange rates. If you are licensed to use a single entity, this field is unavailable.
- 2 After you select an entity, all exchange rates specified for the entity are displayed in the table. To view the exchange rates for a particular currency, click the Currency ID browse button and select the currency.

You can select any currency in your database. If the currency has not been assigned to the entity, you can still specify exchange rate information for the currency. After you specify the exchange rate, the Assigned to Entity check box for the currency is selected in the Accounting Entity Currency dialog box. The currency is eligible for selection in transactions entered for the accounting entity.

- 3 Click the **Insert Row** button to insert the new entry.
- 4 The effective date field is populated with the current (system) date. If you want a date other than the current system date, click the **Calendar** button to select a date, or enter the date in the field provided.
- 5 To select a currency, double-click the browse button and select the currency to use.
- 6 Enter the Rate in the 1 F=>[Entity Currency] column, where [Entity Currency] is the ID of the entity currency. For example, if your entity currency is USD, this column header would be 1 F=>USD.

Specify the amount of the currency specified in the Currency ID column is equal to one of your entity currency.

When you specify this exchange rate, the reciprocal value is inserted in the 1 [Entity Currency] => F field.

- 7 Click the **Save** button to save all changes.

To modify an existing rate, specify the new rate in the appropriate column and click the **Save** button.

To delete an unwanted entry, select the row and click the **Delete Row** button. You cannot delete an exchange rate if there are any transactions using the rate.

Chapter 7: Converting Currencies to Euros

The single European currency named the Euro began on January 1, 1999. The Euro is the official monetary unit of the member nations of the European Union. The Euro currency was primarily created to further integrate the European market. The Euro is expected to create a more transparent market by removing price fluctuations between countries and stabilizing interest rates. Cross border transactions become increasingly attractive due to the elimination of exchange rate fluctuations associated with currency conversions.

Additional modules for the Euro are contained within Financials. The module functionality adapts the database to the universal European currency guidelines set by the Madrid Council. During the phase-in period, all companies in the European Common Community (ECC) need to view their business transactions in at least two currencies simultaneously. When set, the currencies of ECC countries are tracked and you can report in either Native or Euro currency.

Historical balances are determined and converted for accounts based on the exchange rate in effect when the transaction originates. The application can revalue selected accounts to the “current” rate using the Revaluation Tool. Use the revaluation tool to set account balances to reflect the appropriate values for System and Tracking currencies based on each currencies exchange rate movement. The rounding and conversion rules set by the European Monetary Union (EMU) are abided by in the database. Euro functionality focuses on the complete change over from an enterprise’s national currency to The Euro.

The Euro conversion utility is designed to convert **all** manufacturing-related financial/cost information to the new currency based on a single exchange rate (supplied by the system or set by the user). This function will also work to change the default currency (DEF) to an ISO values currency code.

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Glossary of Multi-Currency Terms and Definitions

Control Account - The Control Account is the account in the general ledger that makes up the sum of all the account balances of the sub-accounts (subsidiary ledger). The control account holds the balances for each currency in which there is a sub-account currency. The currency balances that are maintained are account, entity, system, and tracking.

Currency Revaluation 'Subsidiary Accounts' - Currency revaluation of accounts receivable and accounts payable would affect only those accounts that have open balances. Revaluation would never affect transactions that have been settled in full; therefore, when setting account balances to their proper value based on transactions denominated outside the accounts normal currency, you typically only need to look at open items. However, because of movements in rates and the nature of revaluation some accounts could have no open items in an account yet still hold an account balance (as well as multiple tracking currencies). The software examines A/R and A/P related accounts with no unapplied items or account balances. If it identifies any of these accounts, balances for each currency held is written-off down to zero. This is "zero value revaluation."

ECB - European Central Bank. The central bank that coordinates the Euro countries banking business.

ECC - European Common Community group that represents the 11 European Monetary Union countries.

EMU - European Monetary Union (EMU) is the governing body overseeing the regulations related to Euro.

ESCB - European System of Central Banks. The centralized banking system for the Euro.

EU - This is the currency code for the universal European single currency.

USGAAP - US Generally Accepted Accounting Principles. These are the accounting rules to follow in the United States.

FASB 52 - FASB 52 are U.S. regulations in relation to foreign operations and exchanges.

IAS - International Accounting Standards. The accounting rules that applies to international business.

IAS 21 - International regulation related to foreign operations and exchange.

Madrid Council - The council made up of 11 member countries that were involved in and signed the treaty to create a single currency for Europe.

Revaluation - An amount denominated in currencies outside a nation's normal currency fluctuates daily. Revaluation is the process of assessing and resetting currency balances to reflect a company's true purchasing power through monies held, debts to pay, or amounts owed to your company.

Subsidiary Accounts - The Subsidiary Accounts are the accounts that hold the specific Customer or Vendor related detail information. These accounts are tied to a G/L control account. Every entry to the subsidiary account causes a corresponding entry in the control account. This controls the sum of the open items in the A/P or A/R accounts to equal the value reported on the General Ledger. Any transaction that is specific to a Customer or Vendor account (Invoice, Memo, Unapplied Cash, Deposits, etc.) affects the individual subsidiary account as well as the G/L Control Account.

Translation - Translation is a regulatory term, which denotes the restatement of local currency G/L balances to an organization reporting currency. When you enter a currency transaction into the system, the transaction currency values are displayed. The display is merely the converted (translated) transaction currency amounts.

Triangulation - Triangulation is the recommended conversion method that applies when a member country converts another member's national currency to their own national currency according to the Maastricht Treaty.

Reporting Foreign Currency

You must report conversion of foreign currency to the General Ledger in accordance with the FASB 52 and IAS 21. The specific instructions that both of the agencies have issued are addressed. Both regulations classify foreign operations into one of two categories:

- Foreign operations integral to the operations of the reporting entity

OR

- Foreign operations, which are NOT integral to the operations of the reporting entity.

Integral foreign operations are those that have significant **influence and/or control** over another. For example, a Parent / Child Company relationship is an integral foreign operation. The “Parent Company” can exercise significant control over how the “Child Company” conducts business.

Non-integral foreign operations are those that own a significant **investment** in another company’s assets; however, the Ownership Company does not have any influence over how the other conducts their business. For example, the owning company owns a significant share of the subordinate company’s stock.

The amount of the investment in the Ownership Company determines the reporting method. The investment level determines whether the company reports the investment as a component of a holding company’s balance sheet or reports their ratio of investment on a financial statement line item basis as part of their own financial statements.

Reporting Euro Currency

The Euro currency **REPLACES** the national currencies of member countries. Express this term as One Euro unit to its national relative unit.

A Euro compliant system is provided by the ability to:

- Irrevocably set the exchange rates for participating currencies.
- Record transactions in dual currencies; the Euro and National currency unit for companies operating in the participating countries.
- Store and accumulate balance information in Euro tracking currency.
- Track material currency movement through inventory and ultimately through the costing process. This process satisfies the Generally Accepted Accounting Principles (GAAP) method of recording historical currency values through Inventory and Cost of Goods Sold.

Activating the Euro Currency

Before you can begin using the Euro functionality of a member country in the modules, you must activate the database.

Follow the basic steps to activate the database for Euro Currency:

Create the EU currency using the **Currency Maintenance** toolbar button on the Exchange Rate Maintenance window.

- Set EU Currency
- Set EU as Tracking Currency
- Set the Exchange Rate to apply to all history
- Set the Rounding Account from the G/L to apply Exchange Rate gains and/or losses
- Set the Current entity currency as a participant
- Enter the One-time Exchange Rate
- Enter the Fixed Rate

Handling Euro Transactions

Note: After July 2002, country currencies of ECC members will no longer exist. All currencies within the ECC will use the Euro currency.

Currency Conversion

When you activate the Euro, the system records every transaction in dual currency. For the participating member countries all business transacted is recorded in the member countries National currency (system) and the Euro value.

Financials handles the conversion process of a non-entity currency to a foreign currency by first converting the foreign currency to the system (national) currency before converting other currency values.

Euro conversion rules dictate that the transaction currency be translated first to the Euro then to the National (Local) and any other currency. This method is described as Triangulation.

Article 235 of the Maastricht Treaty outlines the rules for conversion and rounding between the national currencies and the Euro. The controlling unit of measure under this regulation is the Euro.

Triangulation Method

The Triangulation Method of conversion is used for Euro enabled databases. Euro conversion rules dictate that the transaction currency be translated first to the Euro then to the National (Local) and any other currency.

Under the Triangulation method, convert the national transaction currency first to the Euro value (held to a minimum of three decimal places) before the conversion to the second national currency.

Conversion Rule

On January 1, 1999, the 11 Member States of the European Union adopted the Euro as a “single currency”. On January 1, 2001, Greece became the 12th country to adopt the Euro. Slovenia became the 13th Member State to adopt the Euro, effective January 1, 2007. The irrevocable conversion rates for the Euro, as well as the last applicable date for the individual currencies of each Member State appears in the table on the following page.

The EU effectively replaces the national currency and after you set this rate, it is **permanent**.

Country	Rate	Date	Country	Rate	Date
Austria	13.7603	Feb 28, 2002	Italy	1936.27	Feb 28, 2002
Belgium	40.3399	Feb 28, 2002	Luxembourg	40.3399	Feb 28, 2002
Cyprus	0.585274	Jan 1, 2008	Malta	0.42930	January 1, 2008

Country	Rate	Date	Country	Rate	Date
Finland	5.94573	Feb 28, 2002	Portugal	200.482	Feb 28, 2002
France	6.55957	Feb 17, 2002	Slovakia	30.1260	January 1, 2009
Germany	1.95583	Dec 31, 2001	Slovenia	239.640	Jan 14, 2007
Greece	340.750	Feb 28, 2002	Spain	166.386	Feb 28, 2002
Ireland	0.787564	Feb 09, 2002	The Netherlands	2.20371	Jan 28, 2002

The Euro is treated as the system currency, and therefore is in compliance with the Madrid Council rulings. Values are also converted in any other national currency or foreign currency. The major requirement set for determining the Euro value is that it adheres to the rules of conservatism using either the Sell Rate or the Buy Rate, whichever is lower. The system takes the currency translation to eight decimal places, which also equates to the conservatism formula.

When your company operates in a Euro zone, your database is set to include the Euro and the existing entity currency is set as a participant, all non-system and/or Euro currency transactions are converted to the equivalent Euro currency values first, before any other currency values are determined. In essence the Euro becomes the entity currency which is the base of all conversions.

Euro Conversion Issue

For companies that operate in a Euro country, which are not denominated in Euro, must convert all currency transactions to the Euro value before converting to the existing national currency value. (This is the triangulation method.)

If an organization elects to designate the System as an ECC country system, it is required that you create the Euro currency and set the exchange rate to 1.0. In addition, the system forces the exchange rate on the “participant entity currency” (assuming the entity currency corresponds to one of the participating EMU countries).

If you decide to change the database to a Euro system:

- 1 Euro holds as a unit of 1.0, and therefore effectively becomes the entity currency for these databases.
- 2 Legacy National (functional) currency requires the irrevocable exchange rate to be set for each member currency.
- 3 You cannot set exchange rates dated before 01/01/1999.
- 4 After the 01/01/1999 EU rate is set, the system does NOT allow you to edit exchange rate maintenance.

After you have set the rates for the organization(s) that need to change over to the Euro, the system removes the capability to set the rate for those currencies through Currency Exchange Rate Maintenance. The rates between the Euro and these national countries **never** change. In addition, the system does not allow the exchange rates between member currencies and the Euro to be changed during transaction input.

Dual Currency Transactions

Member countries of the European Common Community (ECC) must be Euro compliant. If your company does business with European countries, The database tracks all transactions in the national and Euro currencies. If your company is a member of the ECC, the Euro currency and all Euro transactions become the entity currency while the national currency is treated subordinate to the Euro. To facilitate the transition to Euro all transactions that post to the system post in both System and Euro currency.

Exchange Rate Date

Currently, regulations among accounting boards differ as to the application of the exchange rate to use when posting transactions to the financial books. In some countries it is normal to use the transaction date. In other countries the system date is an acceptable means for applying exchange rates. In either case, consistency is the most important aspect in applying exchange rates. The variations in the rate application are handled by a date setting. To capture currency conversion values you can select the system date or the transaction date.

This choice is a **one-time** setting. After you make a choice and enter a transaction into the system you can no longer change the field setting.

Maintain Multiple Balances

System, and if activated **Euro** and **Tracking** currencies, are held with the ability to accumulate period balances by currency. Every transaction that enters the system must convert and balance in core currency. Every transaction in the system must balance (double-sided entry) in each of the core currencies defined in the database. You can view and report balance information in the G/L for each tracking currency as required.

Overriding Exchange Gain/Loss Accounts

Use the exchange **Gain/Loss** account overrides to establish and identify global fields for currency write-off amounts. The G/L Interface Table settings are used for this functionality.

This functionality addresses the write-off at the level at which the currency write-off occurred. You can also segregate gain transactions from loss transactions, if necessary.

There are three primary areas where currency exchange gains/losses affect the system.

- Write-offs from Cash Application
- Write-offs from Check Generation
- Write-offs from Revaluation

Gains/Losses Classifications

There are two classifications of exchange gains and/or losses:

- Realized Exchange Rate Gains/Losses
- Unrealized Exchange Rate Gains/Losses

Realized Exchange Rate Gains and/or Losses occur at the time of cash collection and when applying the cash to an open invoice, or alternatively paying a vendor. In each case, the movement in exchange rates from the time of posting the invoice to either paying or receiving cash causes an exchange rate gain or loss depending on the movement in the exchange rate itself. In addition, the revaluation of foreign currency accounts to an entity's local currency is recorded as a realized gain or loss measured in the current periods income statement.

Unrealized Exchange Rate Gains and/or Losses result directly from revaluation. The translation of foreign currency financial statements to the functional currency of the reporting entity does not produce realized exchange gains or losses. Alternatively, the gains or losses are unrealized and are recorded and reported as a separate component of stockholders' equity.

You can properly define and assign specific gain and loss write-off accounts per revaluation.

Force Reciprocal

The reciprocal exchange rate is forced in all cases and the buy and sell rates are eliminated from the system. Unless your organization buys and sells currency (a banking institution) all exchange rates are expressed in the sell rate. Express the sell rate in one of two ways;

- One National Unit to Foreign (1S => F) or
- One Foreign Unit to National (1F => S)

Depending on which expression you enter, the reciprocal is automatically expressed. The heading of (F) and (S) is replaced by the appropriate (System or ECC) currency symbol of the currency being maintained (exchange rate).

When translating currencies to a stronger entity currency unit, which deal in the thousands of units to one system unit, the reciprocal exchange rate is carried to the proper eight decimal position precision. Up to 15 characters in length are allowed in the exchange rate field.

Chapter 8: Costing Tools

Detail transactions provide the basis from which summary data is formed. Cost Accounting is a very crucial area for manufacturing concerns. Companies need to know that their manufacturing data is reflected in the VISUAL accounting system. There are times when this data can get out of sequence due to system failures. In order to keep the integrity of cost data; a utility window (the first of its kind) is provided to correct instances where summary records are not supported by detail transactions.

With Costing Tools/Audits you have the ability to visually compare detail transaction records with their corresponding summary records. You also have the ability to correct them immediately or set them to correct the next time you run costing utilities. When you run **Costing Utilities**, any necessary entries or fixes are recorded to properly reflect the manufacturing accounting data in the financial system.

The **Costing Tools** option is located on the **Admin** menu. The program option is secured by read/write access as well as program component security.

If you are licensed to use multiple sites, use Costing Tools on a site-by-site basis. You cannot run the tools for multiple sites at the same time.

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Costing Inconsistencies

Sophisticated applications like VISUAL are necessary in providing assistance with the maintenance and upkeep of database information. Typically, application tools allow for detection and correction (if appropriate) of data inconsistencies.

In a business environment, data inconsistencies specifically apply to expected results in data (data inconsistencies) or to transactions (transaction inconsistencies).

Data Inconsistencies - Data inconsistencies result when the transaction values expected to be picked up in one period actually calculate into another.

To understand data inconsistencies and how transactions expected in one period can show up in another, you must first understand how Costing Tools/Utilities accumulates and processes information. Typically, Costing Utilities assigns transactions to the period in which the transaction date falls, as your company set in Accounting Entity Maintenance. This, however, is not consistent when transactions dated with a prior month transaction date (intended for the prior month) are picked up in the costing run for the current month. This may occur when the Costing Tools/Utilities feature is executed for the current month without having been run for the prior month. If a situation occurs where costs are posted to one period when they were expected to be closed to a different period, you can run Costing Tools/Audits to effect the proper change in accounting. Technical support can also assist you in this matter.

Transaction Inconsistencies - Transaction inconsistencies occur when accumulated transaction sub-totals do not support the summation of detail transaction entries.

Typically, transaction inconsistencies occur as a result of a system crash in an update stage. When you enter a transaction into the system it usually causes another record to be updated or added to the database. These “summary” records are stored as dependent on detail transaction records. If a system crash occurs during a summary record update, database inconsistencies are quite likely to occur as well. Use Costing Tools/Audits to check for these inconsistencies and to make the appropriate modifications.

Security Access

The Costing Tools/Audits window is secured under normal program security. In addition, the options available (reports and tools) within the Costing Tools/Audits Window are further secured by component security. This allows specific program access to be assigned to the appropriate individuals within your organization.

SYSADM users can set the appropriate security for the Costing Tools/Audits features on a user-by-user basis.

Access program security in Security Maintenance from the **Security** menu. You must have SYSADM security clearance to access program security. Within the program security area, a new program ID, VMAPLTL5, provides **Yes**, **Read Only**, and **No** security access settings. Furthermore, programs listed under the **Components** column are assigned an initial setting of **Yes**. A **Yes** setting indicates that component level security is in effect. By clicking on the **pgm security** button, located at the bottom of the window, access to the **Costing Tools** option can be denied, on a user-by-user basis.

Costing Tools/Audits Overview

Several recalculate functions are provided to change transaction data within the database.

The following Recalculate options are available:

- Recalculate Distributions
- Recalculate Standard Costs
- Recalculate WIP Balances
- Recalculate Inventory Balances

The analysis reports provide a means to track the manipulated transaction data.

The following reports are available:

- Cost of Goods Analysis
- Cost Distribution Analysis
- P/O Accrual Analysis
- Journal Prep Analysis
- FIFO Analysis

Starting the Costing Tools Window

You can access the Costing Tools/Audits window from the Admin menu of the Main window.

To start Costing Tools/Audits:

Select **Admin, Costing Tools** from the main menu.

Using Costing Tools/Audits

The Audit feature tracks and tallies various types of inventory transactions; either to a work order or to raw materials inventory (purchase or transfer), applied labor & burden, and/or indirect labor. All costs are prepared for journal entry through the **Costing Utilities** function. It is imperative that the links between the transaction held in the transaction tables, the related distribution tables, and the Work-in-process Issue & Detail tables always support one another, and more importantly tie out.

If you are licensed to use multiple sites, click the **Site ID** arrow and select the site to use for costing analysis. If you are licensed to use a single site, this field is unavailable.

Click the arrow next to the Cost to Check field to select one of the following options:

- Purchases
- WIP
- Finished Goods
- Shipments
- Adjustments
- Indirect Labor
- WIP Balance

The necessary check is performed based on your **Cost to Check** selection and also notes any discrepancy in the **Remarks** column. You can request to make the necessary correction(s) (Post) to ensure that the Manufacturing costs are kept in sync with the supporting General Ledger entries.

Costing Tools – Audit Facility

The **Costing Tools** function provides a **check**, and if necessary, a correction (**post**) to ensure that the Manufacturing costs are kept in sync with the supporting General Ledger entries.

There are two main areas to the window: the Selection area and the Detail area.

Selection Area - Depending on the **Costs to Check** option you select, the Selection area prompts you for various description information. For example, if you select Purchase or Shipments from the **Cost to Check** combo box, you are prompted for the Order ID range. If you select WIP, Finished Goods, or WIP Balance Costs, you are prompted for the work order Base ID. If you select Adjustment or Indirect Labor costs, you are prompted for the transaction ID range. The Options area includes four possible controls depending on the type of **Cost to Check** you select. Except for WIP Balance, you have three options for all cost sections; Transaction, Detail and Exceptions. If you select WIP Balance, a Balance option appears immediately below the Details option. When you check the **Exceptions Only** check box, the Plus/Minus %, and/or Plus/Minus Amount fields are activated. These fields act as additional filters for the information that appears in the Detail Area. When you enter a value in either of these fields, only the records that exceed the exceptions value setting(s) appear on the table.

Detail Area - The Options you select in the Selection Area of the Costing Tools/Audits window, except for the **Exceptions Only** check box, control the column display in the Detail Area of the window.

Purchases

The Costing Tools/Audits feature checks purchase orders against the appropriate detail and distribution (posted) transactions. A note in the **Remarks** field identifies any discrepancies between the detail and posted transaction totals, furthermore, the values in the rows do not match.

When you access the Costing Tools/Audits window, the Posting Date defaults to the last day of the prior period. If the starting and ending ID fields are blank when you click the **Check** button, database inconsistencies may appear. However, these “inconsistencies” are simply a result of all transactions being accounted for. Only the details and posting totals are displayed in their respective columns.

To verify costing records:

- 1 If you are licensed to use multiple sites, click the **Site ID** arrow and select the site in which you are verifying costing records. If you are licensed to use a single site, this field is unavailable.
- 2 Enter the Starting and Ending Order IDs.
- 3 Click the **Check** button.

This populates the detail area with any transactions within the range of orders. A note in the **Remarks** column flags any cost inconsistencies.

If there are any cost inconsistencies, you may correct them using one of two possible methods; either immediately or the next time you run Costing Utilities.

To immediately correct costs:

- 1 Select the appropriate line(s) to correct by clicking in the corresponding row header(s).

This places a check mark in the row header(s), indicating the line(s) to be changed.

- 2 Click the **Save** button.

Costing Tools/Audits makes any necessary adjustments to the costs.

To correct costs the next time you run Costing:

- 1 Select the appropriate line(s) to correct by clicking in the corresponding row header(s).

This places a check mark in the header(s), indicating the lines to change.

- 2 Click the **Set Posting Candidate** button.

This correction changes the value in the Posting Candidate (P/C) column from **N** to **Y**.

If it is determined appropriate to do so, the adjustment will be made the next time you run Costing Utilities.

WIP

Every transaction assigned to a work order enters and flows through the WIP tables. Costing Tools/Audits reconciles the WIP transactions to the records that provide the links to the necessary transaction tables, work orders, and ultimately the GL Posting table.

Note: Remember that the Exceptions Only option excludes all entries that are less than or equal to the exception values you enter.

As with the **Purchases Cost to Check** option, a note in the **Remarks** column flags any cost inconsistencies.

To check the costs of a single work order or a range of work orders and correct any cost inconsistencies:

- 1 If you are licensed to use multiple sites, click the **Site ID** arrow and select in which you are checking costs. If you are licensed to use a single site, this field is unavailable.
- 2 Enter the work order Base ID or the Starting and Ending Base Order IDs in the corresponding fields. The Detail area of the window populates based on the selections you made in the Options section.
- 3 Select the appropriate line(s) to correct by clicking in the corresponding row header(s).
This places a check mark in the row header(s), indicating the line(s) to be corrected.
- 4 Click the **Set Posting Candidate** button.
- 5 After all inconsistencies are selected for change, click the **Save** button.
Costing Tools/Audits makes any necessary adjustments to the costs.

Finished Goods

Finished goods result from either work order receipts or shipments of work orders to customers.

When parts assigned to a work order are received into inventory (Finished Goods), the number of units and cost of the work order is assigned a FIFO layer in inventory. The costs associated with the work order are removed from WIP and classified to Inventory. When goods are shipped (if they are attached to a work order), in the Costing Utilities, the cost is first removed from WIP and the costs are booked to inventory. Second, in the Costing Utilities, this cost is immediately removed from inventory and it is booked to Cost of Goods Sold/Manufactured. If the goods are in inventory (finished goods) the cost of the FIFO layer(s) are simply removed to the Cost of Goods Sold/Manufactured.

As with any other **Cost to Check** option, a note in the **Remarks** column flags any cost inconsistencies.

To check finished goods costs and correct cost inconsistencies:

- 1 If you are licensed to use multiple sites, click the **Site ID** arrow and select in which you are checking costs. If you are licensed to use a single site, this field is unavailable.
- 2 Enter the work order Base ID or the Starting and Ending Base Order IDs in the corresponding fields. The Detail area of the window populates based on the selections you made in the Options section.
- 3 Select the appropriate line(s) to correct by clicking in the corresponding row header(s).
This places a check mark in the row header(s), indicating the line(s) to be corrected.
- 4 Click the **Set Posting Candidate** button.
- 5 After all inconsistencies are selected for change, click the **Save** button.

Shipments

Shipment transactions are related to customer orders in VISUAL. The transaction entries prepared by Costing Utilities and/or posted by Post Manufacturing Journals depend on whether the transactions are linked customer-to- work order(s) or simply shipments for inventory.

If the shipments are for customer orders linked to one or more work orders, the work order is closed and all costs are transferred to inventory. Subsequently the costs of the work order (now in inventory) are transferred to Cost of Goods Sold/Manufactured.

If a shipment is for inventory (customer orders not linked to one or more work orders), Costing Utilities removes costs from inventory and posts them directly to the Cost of Goods Sold/Manufactured.

Customer orders also affect costing. As mentioned in the Finished Goods section, the shipment of customer orders may potentially affect full shipment status, thereby affecting the cost of open work orders in WIP. Shipments of customer orders or inventory ultimately remove costs from inventory and reclassify them to Cost of Sales.

To verify costing records:

- 1 If you are licensed to use multiple sites, click the **Site ID** arrow and select the site to use to check costs. If you are licensed to use a single site, this field is unavailable.
- 2 Enter the Starting and Ending Order IDs.
- 3 Click the **Check** button.

This populates the Detail area with transactions. Similar to other **Cost to Check** options, a note in the **Remarks** column flags any cost inconsistencies.

To correct cost inconsistencies:

- 1 Select the appropriate line(s) to correct by clicking in the corresponding row header(s).

This places a check mark in the row header(s), indicating the line will be changed.

- 2 Click the **Set Posting Candidate** button.

This changes the value in the P/C column from **N** to **Y**.

- 3 Click the **Save** button.

Costing Tools/Audits makes any necessary adjustments to the costs.

Adjustments

Adjustments relate to inventory corrections resulting from inconsistencies between the perpetual inventory records and actual quantities held in inventory. Each adjustment either adds an inventory cost layer (FIFO) to inventory or subsequently removes costs from one or more layers.

To check the costing records:

- 1 If you are licensed to use multiple sites, click the **Site ID** arrow and select the site to use to check costs. If you are licensed to use a single site, this field is unavailable.
- 2 Enter the Starting and Ending Transaction IDs.
- 3 Click the **Check** button.

This populates the table with transactions. As with other **Cost to Check** options a note in the **Remarks** column flags any cost inconsistencies.

To correct cost inconsistencies:

- 1 Select the appropriate line item(s) to correct by clicking in the corresponding row header(s).

This places a check mark in the row header(s), indicating the line(s) to be changed.

- 2 Click the **Set Posting Candidate** button.

This changes the value in the P/C column from **N** to **Y**.

- 3 Click the **Save** button.

The Costing Tools/Audits make any necessary adjustments to the costs.

Indirect Labor

Indirect labor consists of labor transactions that cannot be linked directly to specific work orders, yet are an essential component in the overall manufacturing process.

It is assumed that all labor is booked to a general payroll account. As direct and indirect labor is applied, these costs are removed from the general payroll account and booked to WIP, Indirect Labor, or Cost of Sales. These transactions are entered through the Labor Ticket Entry window; the only difference is that you must set the transaction type on the labor ticket to Indirect as opposed to Setup or Run.

To check the costing records:

- 1 If you are licensed to use multiple sites, click the **Site ID** arrow and select the site to use to check costs. If you are licensed to use a single site, this field is unavailable.
- 2 Enter the Starting and Ending Labor Ticket Transaction IDs.
- 3 Click the **Check** button.

This populates the Detail area of the window with transactions. Similar to other **Cost to Check** options, a note in the **Remarks** column flags any cost inconsistencies.

To correct cost inconsistencies:

- 1 Select the appropriate line(s) to correct by clicking in the corresponding row header(s).
- 2 Click the **Set Posting Candidate** button.
- 3 Click the **Save** button

This changes the value in the P/C column from **N** to **Y**.

Costing Tools/Audits makes any necessary cost adjustments.

WIP Balance

The WIP Balance account supports WIP distribution table records. If any corrections are required for any of the other transaction types, WIP Balance checks for database inconsistencies.

To check the costs of a single work order or a range of work orders:

- 1 If you are licensed to use multiple sites, click the **Site ID** arrow and select the site to use to check costs. If you are licensed to use a single site, this field is unavailable.
- 2 Enter the work order Base ID or the Starting and Ending Base IDs in the corresponding fields.
- 3 The Detail area of the window populates based on the selection made in the **Options** section of the Selection area.
- 4 Similar to the other **Cost to Check** options a note in the **Remarks** column flags any cost inconsistencies.

To correct cost inconsistencies:

- 1 Select the appropriate line(s) to correct by clicking in the corresponding row header(s).
This places a check mark in the row header(s), indicating the line(s) to be corrected.
- 2 Click the **Set Posting Candidate** button.
- 3 Click the **Save** button.

Costing Tools/Audits makes any necessary adjustments to costs.

Printing Costing Reports

Printing Cost of Goods Sold Analysis Report

The Cost of Goods Sold Analysis Report is only available if you use Actual Costing. It provides a means to analyze your cost of goods sold by customer order.

If you are licensed to use multiple sites, you can generate this report on a site-by-site basis. You cannot include more than one site in the report.

- 1 If you are licensed to use multiple sites, click the **Site ID** arrow and select the site to use for the report. If you are licensed to use a single site, this field is unavailable.
- 2 Select **File, Print Cost of Goods Analysis** from the menu.
- 3 Enter the following information in the Cost of Goods Sold dialog box.

End Date of Accounting Period - Click the **Calendar** button and enter any date within the accounting period you want, or enter the date in the field provided.

The end date is automatically determined when you tab out of the field.

Fiscal Period - The month and year are automatically determined based on the information you entered in the End Date of Accounting Period field.

Starting Customer Order ID - Click the **Starting Customer Order ID** browse button and select the customer order in which to begin the report.

Ending Customer Order ID - Click the **Ending Customer Order ID** browse button and select the customer order in which to end the report.

- 4 Click the arrow to select one of the following output options from the list.

Print - Select this option to output the file to a printer.

View - Select this option to see what the printed output will look like before you print it.

File - Select this option to save the General Ledger to a text file. You are then able to edit the file outside of VISUAL using any text editor.

E-mail - Select this option to send the report as an .RTF (rich text file) attachment through Microsoft Outlook.

- 5 Select one of the two options in the **Type** group box.

Analysis Report - Select the Analysis report to compare cost of quantity received to the cost of quantity shipped and posted to cost of goods sold. For each customer order, the report lists the Part ID shipped, the costed and shipped quantity by work order, and their values. The values on this report are the actuals from the work order(s). With actual costing, work order costs can be affected across several periods; this report shows you a total cost by month for the last four months.

This report has an option to print for exceptions only, based on parameters you supply. By clicking on the **Exceptions Only** check box, you can then specify a Plus/Minus % deviation and / or a Plus/Minus Amount deviation. This is a useful tool to help determine if there are any missing transactions or costing information.

For example, if you received an order to inventory for \$1000.00 and the shipment (issue) is valued at \$1000.00; however, the Cost of Goods Sold value is \$200.00, this indicates that the Shipments Journal needs to be run to capture the \$800.00 balance to Cost of Goods Sold.

Margin Report - Select the Margin report to view the margin earned on that product by customer order and line item shipped. Information in the report includes ship quantity, revenue, actual cost, margin, estimated cost and a variance between estimated and actual cost. For each customer order, this report also shows you total revenue versus total actual costs and total revenue versus estimated costs with the respective margins. Use this tool to highlight where costs have deviated from estimate and which work orders may need to be reviewed.

The option available for this report is to print all orders that affect Cost of Goods Sold for that period or only those orders shipped during that select period. Orders shipped in a previous period may affect Cost of Goods Sold in the current period due to changes to the order shipped such as posting of Accounts Payable Invoices or edits to Labor Tickets.

- 6 Click the **Print Setup** button to modify printer options.
- 7 Click the **Print** button to output the report.

The report is printed.

Printing Cost Distribution Analysis Reports

Note: The Cost Distribution Analysis Report is only available if you use Actual Costing.

Use the Cost Distribution Analysis report to show how costs for a given item were issued at FIFO or how costs were distributed due to links between the Work Order requirement and the Purchase Order, or the Work Order and Customer Order in the case of a buy / resell part or manufactured part.

This report shows the Out Transaction ID (issue a shipment) and the associated In Transaction IDs (Purchase Order receipts or Work Order receipts) from which the issue received its costs. The total dollar value of the issue should be equal to the total dollar value of all receipts consumed by the issue. Use this report to determine and/or analyze any cost inconsistencies in a part's inventory valuation. You can search for a Plus/Minus cost % or a Plus/Minus cost amount.

If you are licensed to use multiple sites, you can generate this report on a site-by-site basis. You cannot include more than one site in the report.

- 1 If you are licensed to use multiple sites, click the **Site ID** arrow and select the site to use in the report. If you are licensed to use a single site, this field is unavailable.
- 2 Select **File, Print Cost Distribution Analysis** from the menu.
- 3 Enter the following information in the Cost Distribution Analysis dialog box.

Starting Part ID - Enter the starting part ID in the field provided.

Leave this field and the Ending Part ID field blank to print all parts.

Ending Part ID - Enter the ending part ID in the field provided.

Leave this field and the Starting Part ID field blank to print all parts.

Transaction Start Date - Click the **Calendar** button to select a start date, or enter the start date in the field provided.

Transaction End Date - Click the **Calendar** button to select an end date, or enter the end date in the field provided.

Use the **Arrow** buttons to change the Transaction Start and End Dates to previous months or future months. The first and last days of the accounting period are automatically entered in the respective fields.

- 4 Click the arrow to select one of the following output options from the list.

Print - Select this option to output the file to a printer.

View - Select this option to see what the printed output will look like before you print it.

File - Select this option to save the General Ledger to a text file. You are then able to edit the file outside of VISUAL using any text editor.

E-mail - Select this option to send the report as an .RTF (rich text file) attachment through Microsoft Outlook.

- 5 Enter the following information in the **Options** group box.

Exceptions Only - Click the **Exceptions Only** check box to print exceptions.

Plus/Minus% - Specify a Plus/Minus % deviation.

Plus/Minus Amt - Specify a Plus/Minus Amount deviation.

- 6 Click the **Print Setup** button to modify printer options.

- 7 Click the **Print** button to output the report.

The report is printed.

Printing P/O Accrual Analysis Reports

Use the P/O Accrual Analysis report to review purchase order receipts against the amount invoiced against those receipts. Purchase orders are automatically accrued that have been received by debiting the account on the purchase order and crediting the purchase accrual account from the interface table. To create this accrual, the value from the purchase order is used. When the invoice is entered and matched to the receiver, the accrual is effectively moved to accounts payable with any difference in amounts booked to the proper accounts.

If you are licensed to use multiple sites, you can generate this report on a site-by-site basis. You cannot include more than one site in the report.

- 1 If you are licensed to use multiple sites, click the **Site ID** arrow and select the site to use for the report. If you are licensed to use a single site, this field is unavailable.
- 2 Select **File, Print P/O Accrual Analysis** from the menu.

3 Enter the following information in the P/O Accrual Analysis dialog box.

Received From - Click the **Calendar** button to select a date, or enter the date in the field provided.

Received Thru - Click the **Calendar** button to select a date, or enter the date in the field provided.

Purchase Order ID - Enter the Purchase Order ID in the field provided.

4 Click the arrow to select one of the following output options from the list.

Print - Select this option to output the file to a printer.

View - Select this option to see what the printed output will look like before you print it.

File - Select this option to save the General Ledger to a text file. You are then able to edit the file using any text editor.

E-mail - Select this option to send the report as an .RTF (rich text file) attachment through Microsoft Outlook.

5 Select the appropriate report options.

The options for this report are to print all receivers, any receivers not matched to invoices and for any incorrectly matched amounts. This last option allows you to apply sensitivity to it with a Plus/Minus % and or a Plus/Minus Amount deviation.

Choose from one of the following:

- Show All Receivers
- Received, Not Invoice Only
- Incorrectly Matched Amounts Only

6 Click the **Print Setup** button to modify printer options.

7 Click the **Print** button to output the report.

The report is printed.

Printing Journal Preparation Analysis Reports

The Journal Analysis report examines each purchase order, work order, sales order, adjustment and indirect labor ticket, and attempts to determine if the item's current value, based on its inventory transactions, labor tickets, service receipts, direct invoices, is equal to the value posted to the general ledger.

You can run this report for a range of orders or transactions for the selected journal type, or for all orders or transactions for that journal. You can also run for exceptions only. You can define the exception parameters in the Plus/Minus % and or the Plus/Minus Amounts fields. When running this report for exceptions, you should also click the **Mark as Posting Candidate** check box. This indicates that any transaction that is not equal to be re-evaluated with the next run of the Costing Utilities Receipt Transaction and Inventory Transaction costing functions.

If you are licensed to use multiple sites, you can generate this report on a site-by-site basis. You cannot include more than one site in the report.

- 1 If you are licensed to use multiple sites, click the **Site ID** arrow and select the site to use for the report. If you are licensed to use a single site, this field is unavailable.
- 2 Select **File, Print Journal Preparation Analysis** Report from the menu.
- 3 Enter the following information in the Analysis Journal Preparation dialog box.

Starting Purchase Order - Enter the starting purchase order in the field provided if you request information on the Purchase Journal.

Ending Purchase Order - Enter the ending purchase order in the field provided if you request information on the Purchase Journal.

- 4 Click the arrow to select one of the following output options from the list.

Print - Select this option to output the file to a printer.

View - Select this option to see what the printed output will look like before you print it.

File - Select this option to save the General Ledger to a text file. You are then able to edit the file using any text editor.

E-mail - Select this option to send the report as an .RTF (rich text file) attachment through Microsoft Outlook.

- 5 Select one of the following options in the **Type** group box.

- Purchase Journal
- Work Order WIP Journal
- Work Order FG Journal
- Shipments Journal
- Adjustment Journals
- Indirect Labor Journal

- 6 Enter the following options in the **Exception Processing** group box.

Exceptions Only - Click the **Exceptions Only** check box to print exceptions.

Plus/Minus% - Enter plus or minus percentage deviation.

Plus/Minus Amt - Enter plus or minus amount deviation.

Mark as Posting Candidate - Click the **Mark as Posting Candidate** check box to re-evaluate any transactions that are not equal with the next run of the Costing Utilities Receipt Transaction and Inventory Transaction costing functions.

- 7 Click the **Print Setup** button to modify printer options.

- 8 Click the **Print** button to output the report.

The report is printed.

Printing FIFO Analysis Reports

Use this report to analyze FIFO Distributions for transactions within a specified range.

If you are licensed to use multiple sites, you can generate this report on a site-by-site basis. You cannot include more than one site in the report.

- 1 If you are licensed to use multiple sites, click the **Site ID** arrow and select the site to use for the report. If you are licensed to use a single site, this field is unavailable.
- 2 Select **File, Print FIFO Analysis Report** from the menu.
- 3 Enter the starting and ending Part IDs for the report in the **Starting Part ID** and **Ending Part ID** fields.
- 4 Click the arrow to select one of the following output options from the list.
 - Print** - Select this option to output the file to a printer.
 - View** - Select this option to see what the printed output will look like before you print it.
 - File** - Select this option to save the General Ledger to a text file. You are then able to edit the file using any text editor.
 - E-mail** - Select this option to send the report as an .RTF (rich text file) attachment through Microsoft Outlook.
- 5 Click the **Calendar** button beside the Transactions Dated On and After field to select a date, or enter the date in the field provided.
- 6 Click the **Print Setup** button to modify printer options.
- 7 Click the **Print** button to output the report.

The report is printed.

Recalculating Balances & Costs

Recalculating Distributions

The Recalculate distribution function corrects transactions that have not been costed correctly. This function re-examines, for the selected part(s) and date(s), the receipts and related issues of that part. If any discrepancies in quantity or cost are found, those transactions are flagged as posting candidates and are re-costed with the next run of the Costing Utilities. There is no report available to print with this function.

Note: This option is only available if you use Actual Costing.

If you are licensed to use multiple sites, you can recalculate distributions on a site-by-site basis. You cannot include more than one site in the recalculation.

- 1 If you are licensed to use multiple sites, click the **Site ID** arrow and select the site for which you are recalculating distributions. If you are licensed to use a single site, this field is unavailable.
- 2 Click the **Recalculate Distributions** toolbar button, or select **Options, Recalculate Distributions** from the menu.
- 3 Select from one of the two options:
 - Recalculate Distributions for a Range of Part IDs
 - Recalculate All Distributions Including Non-Part IDs
- 4 If you chose to Recalculate Distributions for a Range of Part IDs, enter the following information:
Starting Part ID - Enter the starting part ID in the field provided.
Ending Part ID - Enter the ending part ID in the field provided.
Leave both fields blank to print all part IDs.
- 5 If you chose to Recalculate All Distributions Including Non-Part IDs, enter the following information:
Process Transactions On or After - Click the **Calendar** button to enter a date to process transactions on or after, or enter the date in the field provided.
- 6 Select any check boxes that apply in the **Recalculation Method** group box.
 - Recalculate Distributions
 - Reset PO Receipts From Matched Invoices
 - Force FIFO Re-evaluation
- 7 Click the **Start** button to recalculate the distributions.

Recalculating Standard Costs

The Recalculate Standard Costs function updates the standard costs of selected parts using the average of receipt costs for a given period.

For example, Part A may have a standard cost of \$.50, which you defined in Part Maintenance. If, however, you have been receiving Part A with costs between \$.65 and \$.99 for the past three months, you may want to use the Recalculate Standard Costs function to update the standard cost for Part A.

If you are licensed to use multiple sites, you can recalculate standard costs on a site-by-site basis only.

- 1 If you are licensed to use multiple sites, click the **Site ID** arrow and select the site for which you are recalculating standard costs. If you are licensed to use a single site, this field is unavailable.
- 2 Click the **Recalculate Standard Costs** toolbar button or select **Options, Recalculate Standard Costs** from the menu.

The Recalculate Standard Costs dialog box appears with a list of parts in your database.

- 3 Select a part for which you want to recalculate the standard cost.

You can click the **Select All** button to select all of the parts, or click the **Search** button to search for a specific part.

- 4 Select any other check boxes that assist you in finding the part you need.
 - Show Current Costs
 - Show Cost Categories
 - Show Changes Only

- 5 Enter the following information in the Receipts Selection Options group box.

Start Date - Click the **Calendar** button to select a start date for the receipt period, or enter the start date in the field provided.

End Date - Click the **Calendar** button to select an end date for the receipt period, or enter the end date in the field provided.

The receipts of the chosen part are used during this time period to recalculate the part's standard cost.

Use the Latest Receipt if No Receipts Occurred in this Date Range - Select this check box, if appropriate.

- 6 Click the **Recalc Selected Parts** button.

The standard costs are recalculated for the selected parts.

The new costs appear in the **New Unit Cost** column.

- 7 Click the **Save** button to save the new standard costs, or **Close** to close the dialog box without saving the new standard costs.

Recalculating Inventory Balances or WIP Balances

It may become necessary to recalculate inventory balances presented by the Inventory Balances Report for a specific financial period. You can recalculate the inventory balances of any period. Both functions are available from the **Options** menu, or the toolbar of the Costing Tools window. To recalculate the inventory balance, the period must be open and the period must be fully costed. The Inventory Balance recalculation does NOT create posting candidates.

When upgrading it is imperative to run the **Recalculate Inventory Balances for the Post MFG Audit** and the **Recalculate WIP Balances** reports, and you must ensure that they are accurate. These options must be run for the current open period. The application is not designed to recalculate history on a period-by-period basis. You can use these reports on a period basis for month-end reporting.

If you are licensed to use multiple sites, you can recalculate inventory balances on a site-by-site basis only. Click the **Site ID** arrow and select the site to use before accessing the Recalculate Inventory Balances or Recalculate WIP Balances dialog box.

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