2020 Sage Intacct Release Updates

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WEALTH ADVISORY | OUTSOURCING | AUDIT, TAX, AND CONSULTING

Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor

Create Opportunities

Additional Release Updates: CLA Sage Intacct Blog

Sage Intacct Blog

sage Intacct

What's New in Sage Intacct R3 of 2020

September 14, 2020 | by Seth Pomeroy

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Get tips on how to use Sage Intacct, a financial management and accounting application that fits into yo...

Please see: www.blogs.claconnect.com/intacct

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Shared Cost Automation: PO Allocation Templates

Vendor Invoice

Post | Draft | Cancel | More actions ▼

Transaction date	Date due	Item totals	Subtotals	Transaction total	Transaction status
02/18/2020	03/19/2020	1,250.00	0.00	1,250.00	--

Entries Show defaults

		Item ID *	Warehouse	Quantity *	Unit	Allocation	Price *	Extended price		
≡	1	HP26--HP #26 Printer ▼	Warehouse ▼	1	Each ▼	Even Allocation by Dep ▼	1,250.00	1,250.00	+	🗑
≡									+	🗑

ALLOCATION SPLITS

		Price	Base price	Location	Department	Project	Customer
1	--	250.00	250.00	20--Maine #20	500--Operations	--	--
2	--	250.00	250.00	20--Maine #20	400--Sales	--	--
3	--	250.00	250.00	20--Maine #20	300--Human Resources	--	--
4	--	250.00	250.00	20--Maine #20	200--Finance	--	--
5	--	250.00	250.00	20--Maine #20	100--Corp Admin	--	--
	Total	1,250.00	250.00				

Use of allocation templates from a Purchasing transaction add to the A/P bill option for cost sharing, allowing more universal cost automation across the system.

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Cash Management: Expedite Bank Reconciliation

Cash Management Module: Access to Match & Go

Cash Mgm.'t > Reconciliation > Bank > <Bank> (sub-tab) > <u>Match</u> (link) > [Match & Go to Next]

Match & Go to speed your Bank Rec.

Multi-Entity: Streamline Inter-Entity Transactions

Automatic computation of exchange rate

Automation and posting accuracy across base currencies, without your intervention.

Multi-Entity: Detail Display of IET Postings

General Ledger ▾   🔍 Search

☰ General Journal - Journal Entries   Save | Cancel | More actions ▾

Transaction   History

Transaction number
14

Book(s)   Journal   Posting date *
ACCRUAL   GNJ   05/22/2020

Description *   Comment
Auto Inter-Entity Journal Entry Across Base   Add your comment to the transaction history

Reference number   Source entity   Attachment ❓
                            HCM01--USA Entity1

State
Posted

Inter-entity entries (Due to/ Due From) are visible from Interco transactions posting.

Entries Show defaults

		Doc	Department	Location	Account *	Txn currency	Transaction debit	Transaction credit	Base currency	Base debit	Base credit	Allocation	Memo
☰	1		OPT01--Operations	HHD01--CND Entity1	10300--Cash in Bank ·	USD	10,000.00		CAD	13,936.00	--		Auto Inter-Entity Journal Entry
☰	2		OPT01--Operations	HCM01--USA Entity1	10100--Cash in Bank ·	USD		10,000.00	USD	--	10,000.00		Auto Inter-Entity Journal Entry
		Total								13,936.00	10,000.00		

Inter entity entries

	Doc	Account	Department	Location	Txn currency	Transaction debit	Transaction credit	Base currency	Base debit	Base credit	Allocation	Memo
1	--	52500--Interco Payable	--	HHD01--CND Entity1	USD	--	10,000.00	CAD	--	13,936.00	--	Inter entity due to : HCM01
2	--	23000--Interco Receivable	--	HCM01--USA Entity1	USD	10,000.00	--	USD	10,000.00	--	--	Inter entity due from : HHD01
	Total								10,000.00	13,936.00		

AP: Inline Credit Applied Across Locations or Entities

When line items result in a zero value bill, but reference different locations or entities, Intacct now automatically applies the inline credit.

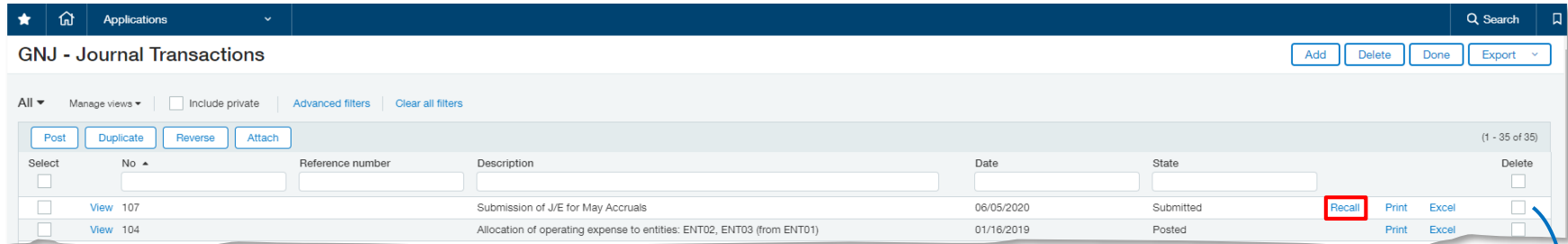# AP: Inline Credit Applied Across Locations

Bills Register

Customize | View | Print | Process & store | Email | Add to dashboard | Memorize | Export ▼

⚙

Location	Date	Vendor	Bill#/Adjustment#	Due date	GL Account	Department	Location	Descr	Memo	Curr	Txn amount	Amount	Amount paid	Paid by/Paid to	Method	Pay date	Bank account
ENT01--Entity 1																	
ENT01--Entity 1 : ENT01LOC01--Location 1 (ENT01)																	
	06/01/2020	10015--RangeCo	234232	06/16/2020	83000--Office Supplies	DPT02--Finance & Accounting	ENT01LOC01--Location 1 (ENT01)		R2: In-line Credits Auto Applied	USD	100.00	100.00	100.00	234232	Adjustment	06/01/2020	
Total for ENT01--Entity 1 : ENT01LOC01--Location 1 (ENT01)												100.00	100.00				
Total for ENT01--Entity 1												100.00	100.00				
ENT02--Entity 2																	
ENT02--Entity 2 : ENT02LOC01--Location 1 (ENT02)																	
	06/01/2020	10015--RangeCo	234232	06/16/2020	83000--Office Supplies	DPT02--Finance & Accounting	ENT02LOC01--Location 1 (ENT02)		R2: In-line Credits Auto Applied	USD	(100.00)	(100.00)	100.00	234232--ENT01LOC01--Location 1 (ENT01)	Applied Credit	06/01/2020	
Total for ENT02--Entity 2 : ENT02LOC01--Location 1 (ENT02)												(100.00)	(100.00)				
Total for ENT02--Entity 2												(100.00)	(100.00)				
Grand total												0.00	0.00				

Pay Bills screen, AP Ledger, or AP Aging suppress details, but you will see the zero results in the Bills Register.
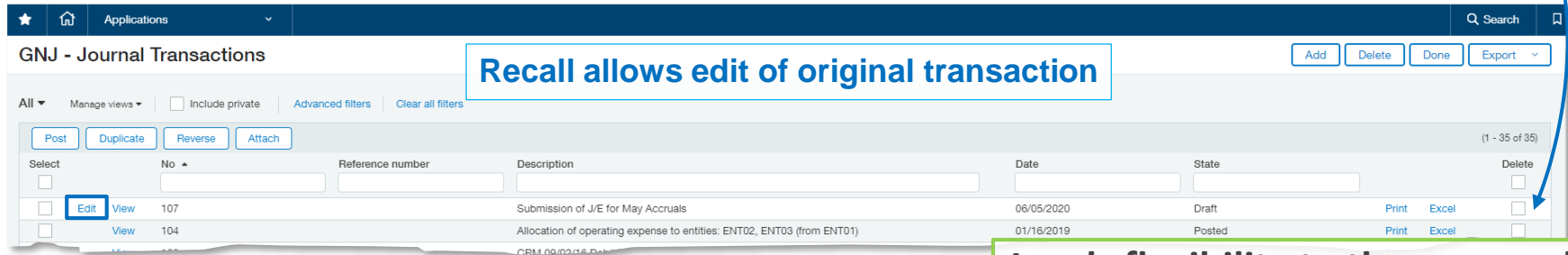
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GL: Simplify Approval Controls

Recall allows edit of original transaction

Lends flexibility to the approval control process by allowing users to make updates.

Reporting: Categorize Organizational Reports

| ★ | ⌂ | General Ledger | ⌄ | |

Financial Report Writer

As of date [today 📅]

| Report Info |
| Rows |
| Columns |

Tell us about your report

Report name [1 – Balance Sheet – Actual, Detail, CY]
Identifies the report so you can find it later.

Report type [GAAP Financials ▼]

Report audience [Management & Board ▼]

Report attributes help you create a sort and audience structure outside of manually designated schemes.

Reporting: Categorize Organizational Reports

⭐ 🏠 Reports ˅

☰ **Reports Center**

| Favorites | All reports | Memorized | Scheduled | My reports | Custom reports |

All applications ˅   Search report center 🔍

Financial reports   View stored reports

		Report type	Report audience			
⭐	1 - Balance Sheet - Actual, Detail, CY	GAAP Financials	Management & Board	Edit	Export as ˅	More actions ˅
⭐	2 - Statement of Income (Loss) - Actual, Summary, CP/CY	GAAP Financials	Management & Board	Edit	Export as ˅	More actions ˅

Users can more easily filter and sort for groups of reports that are of the greatest relevance to them.

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CM: Expedite CC Download Using Bank Feeds

Edit Card for Bank Feed	Connect to Bank Feeds	Connect to Your Bank
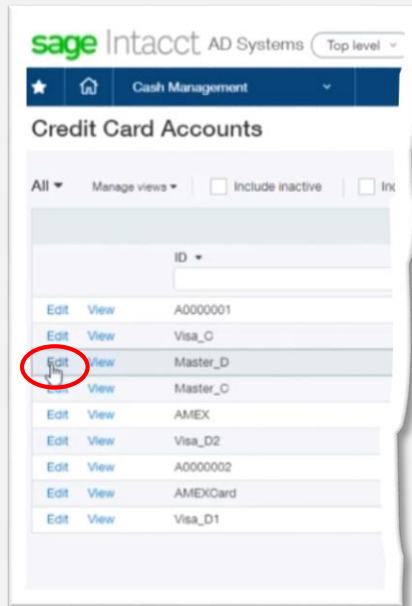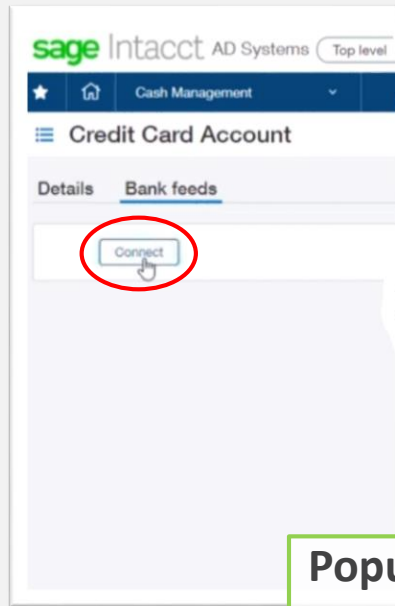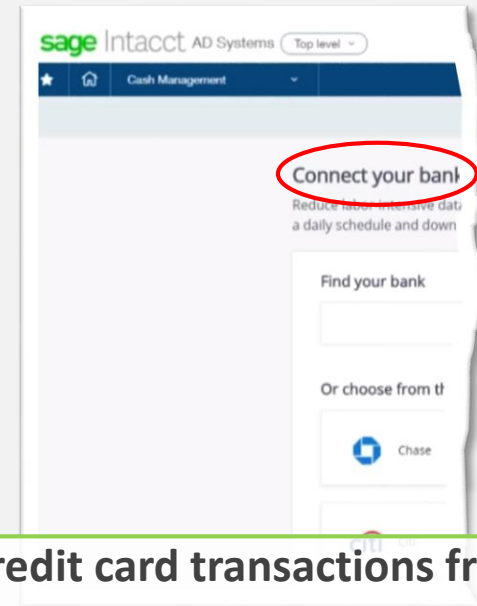
Populating credit card transactions from your bank to Intacct is now possible.

CM: Expedite Credit Card Reconciliation

Designed for similar user experience to Reconcile Bank Account

Reconcile your credit card accounts according to a similar user interface.

CM: Expedite Credit Card Reconciliation

Create a Credit Card Transaction

First select the <Bank> (tab), which will navigate to bank transactions, including an option for CC Trans. (link)

With card feeds active, post credit card transactions straight to Intacct's Cash Management ledger.

UE: Protect & Accelerate Session Actions

Enable Notifications for Timeouts	Navigate to Top Level from Entity Level
Company > My Preferences > Timeout Notifications	Desktop > Entity Dropdown > Top Level

Save a long journal before being timed out, and re-access the top level of your shared environment.

CRM Integration (SF): Automate Donor Posting

Journal entries

salesforce

sage Intacct

Donation
[Any SFDC Object]

Journal Entry

Journal Entry

General
Ledger

A packaged integration for NFP's, and functionality benefiting those wanting to post J/E's to Intacct from Salesforce.

CRM Integration (SF): Automate Donor Posting

Advanced CRM Integration: New Objects Sync with Salesforce		
Intacct Object	**Sync Direction**	**Salesforce Object**
General Ledger Accounts	To Salesforce	Intacct Account
Journals	To Salesforce	Intacct Journal
User Defined Dimensions	To Salesforce	Intacct User Defined Dimensions
Journal Entries	Inserts: To Intacct Updates: From Intacct	Intacct Journal Entries
Journal Entry Lines	Inserts: To Intacct Updates: From Intacct	Intacct Journal Entry Lines

A packaged integration for NFP's, and functionality benefiting those wanting to post J/E's to Intacct from Salesforce.

G/L: Post Multi-Entity, Currency Allocations

SOURCE
What do I want to allocate?

BASIS
How do I want to allocate it?

TARGET
Where do I want to allocate it?

RESULT
Allocated costs reflect true performance

- 10%
- 20%
- 30%
- 40%

Entity A
10,000

Entity B
20,000

Entity C
30,000

Entity D
40,000

Dynamic Allocations no longer limits allocations specific to a business entity, or a single currency.

G/L: Post Multi-Entity, Currency Allocations

Now allocate across entities.

G/L: Post Multi-Entity, Currency Allocations

P&L Analysis

Dynamic Allocations cross entity ⇨

Entities

	Corporate Month Ending 06/30/2020			AZ Month Ending 06/30/2020			San Jose Month Ending 06/30/2020			All Locations Month Ending 06/30/2020		
	Pre-Allocation	Allocation Impact	After Allocation	Pre-Allocation	Allocation Impact	After Allocation	Pre-Allocation	Allocation Impact	After Allocation	Pre-Allocation	Allocation Impact	After Allocation
▼ Net Income or Loss												
▶ Revenue	0.00	0.00	0.00	75,000.00	0.00	75,000.00	500,000.00	0.00	500,000.00	575,000.00	0.00	575,000.00
▼ Expense												
Insurance- General Insurance	0.00	0.00	0.00	0.00	0.00	0.00	650.00	0.00	650.00	650.00	0.00	650.00
Executive Personnel	100,000.00	(90,000.00)	10,000.00	0.00	0.00	0.00	0.00	0.00	0.00	100,000.00	(90,000.00)	10,000.00
Allocated Corporate Overhead	0.00	0.00	0.00	0.00	1,764.71	1,764.71	0.00	88,235.29	88,235.29	0.00	90,000.00	90,000.00
Total Expense	100,000.00	(90,000.00)	10,000.00	0.00	1,764.71	1,764.71	650.00	88,235.29	88,885.29	100,650.00	0.00	100,650.00
Total Net Income or Loss	(100,000.00)	90,000.00	(10,000.00)	75,000.00	(1,764.71)	73,235.29	499,350.00	(88,235.29)	411,114.71	474,350.00	0.00	474,350.00

Allocate shared revenue, costs, assets, and liabilities across entities.