

# Intacct Webinar

## 2020 R2 & R3 Highlights



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Create Opportunities

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# Learning Objectives

## 2020 R2 & R3 Releases

- Review key performance enhancements from Sage Intacct's R2 and R3 releases
- Review the new centralized Inter-entity setup and automation updates
- Summarize Cash Management Enhancements for more automated reconciliations
- Apply General Ledger Enhancements for applying allocation formulas in one step and streamline recurring journal entries
- Process complex vendor payments with a breeze using new features in Accounts Payable
- Identify reporting enhancements in R2 and R3 making the user experience more seamless





# Sage Intacct Inter-entity & General Ledger Enhancements

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# Changes to Inter-Entity Reporting

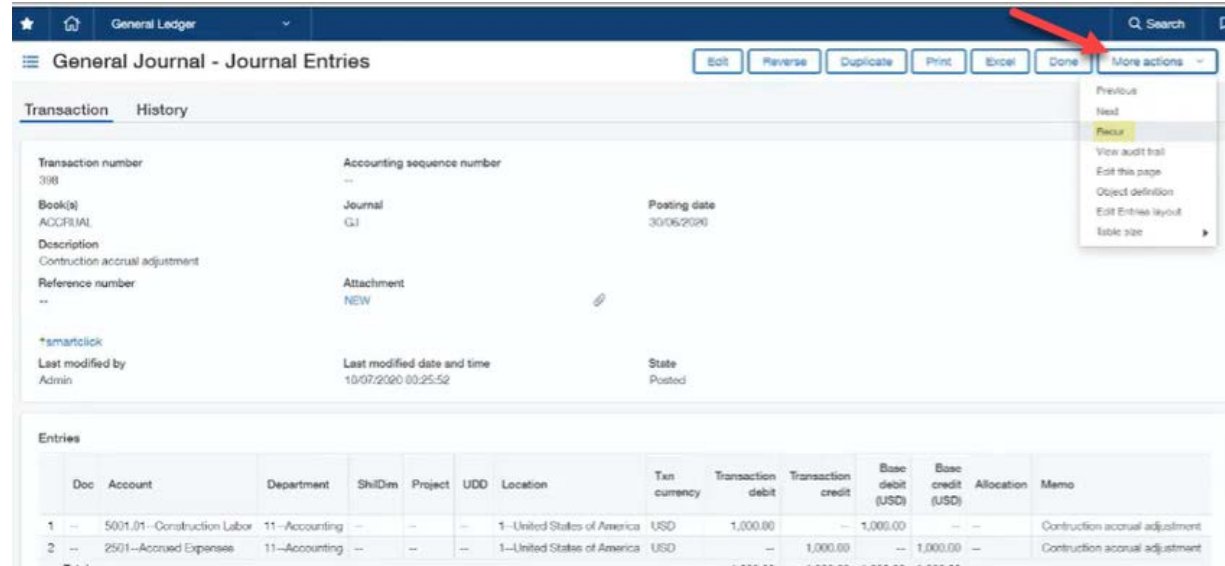
- Unified inter-entity balances posting centrally with your source transaction
  - Entirely eliminating reconciliation differences
- Simplified IET dimension postings to support location (within Entity)
- Removed non-balancing dimension values to eliminate misconception that there are balancing occurring.
- Ensures more accurate reporting by dimension and eliminates redundancy on IET postings.

[https://community.intacct.com/community/kA10H000000FwRV?srPos=0&srKp=ka1&lang=en\\_US](https://community.intacct.com/community/kA10H000000FwRV?srPos=0&srKp=ka1&lang=en_US)



# Streamlined Recurring Journal Entries Setup

- New option: use any direct posted Journal Entry as a starting point for a new Recurring Journal Entry
- Streamlined Recurring Journal Layout



The screenshot displays the 'General Ledger - Journal Entries' interface. At the top, there is a navigation bar with a search icon and a 'General Ledger' dropdown. Below this, the title 'General Journal - Journal Entries' is shown alongside buttons for 'Edit', 'Reverse', 'Duplicate', 'Print', 'Excel', 'Done', and 'More actions'. A red arrow points to the 'More actions' dropdown menu, which is open and shows options: 'Previous', 'Next', 'Focus' (highlighted), 'View audit trail', 'Edit this page', 'Object definition', 'Edit Entries layout', and 'Table size'.

The main form contains the following fields:

- Transaction number:** 308
- Accounting sequence number:** --
- Book(s):** ACCRUAL
- Journal:** GJ
- Posting date:** 30/06/2020
- Description:** Construction accrual adjustment
- Reference number:** --
- Attachment:** NEW
- \*smartclick**
- Last modified by:** Admin
- Last modified date and time:** 10/07/2020 00:25:52
- State:** Posted

Below the form is a table titled 'Entries' with the following columns: Doc, Account, Department, ShIDm, Project, UDD, Location, Tax currency, Transaction debit, Transaction credit, Base debit (USD), Base credit (USD), Allocation, and Memo.

Doc	Account	Department	ShIDm	Project	UDD	Location	Tax currency	Transaction debit	Transaction credit	Base debit (USD)	Base credit (USD)	Allocation	Memo
1	5001.01--Construction Labor	11--Accounting	--	--	--	1--United States of America	USD	1,000.00	--	1,000.00	--	--	Construction accrual adjustment
2	2501--Accrued Expense	11--Accounting	--	--	--	1--United States of America	USD	--	1,000.00	--	1,000.00	--	Construction accrual adjustment
<b>Total</b>													

# Recall Journal Entries

- Total Recall
  - Recall journal entries directly from the View Transactions journal list without having to open journal entries one at a time
    - You've already submitted the entry but the request hasn't been approved
  - When you recall an unposted transaction, the transaction reverts to draft state
  - You can recall a journal entry if at least one of the following is true:
    - You are the submitter and not the approver

## GJ - Journal Transactions

Add Delete Done Export

All Manage views Include private Advanced filters Clear all filters

<div>Post Duplicate Reverse Attach</div> <div>(1 - 17 of 17)</div>							
Select	No	Reference number	Description	Date	State		Delete
<input type="checkbox"/>							<input type="checkbox"/>
<input type="checkbox"/> View	30		purpose based restriction release	04/07/2020	Submitted	Recall Print Excel	<input type="checkbox"/>
<input type="checkbox"/> View	29		TEST ME	05/20/2020	Posted	Print Excel	<input type="checkbox"/>
<input type="checkbox"/> Edit View	28		purpose based restriction release	04/07/2020	Draft	Print Excel	<input type="checkbox"/>
<input type="checkbox"/> View	27		purpose based restriction release	06/30/2018	Draft	Print Excel	<input type="checkbox"/>



# Dynamic Allocations: Cross Entity Allocations




## Configuration Requirements:

- Dimension Treatments:
  - Enable Across Entities
  - Allows selecting Location for Allocation Focus or Not Considered with a required Override value
- Source Pool
  - Required an Entity filter
  - Generates entries using the Source Entity's base currency as the transaction currency
- Basis
  - 'Relative Account Balance Financial' method must be filtered for same-currency entities
  - 'Relative Account Balance – Statistical' method can use any entities






# Specify in Dimension Treatment in Allocation to X-Entity

 General Ledger 

## Allocation Information

 Rationale



**Allocation ID \***


**Methodology**

**Status**

**Description \***

**Attachments**  



 Dimension treatment

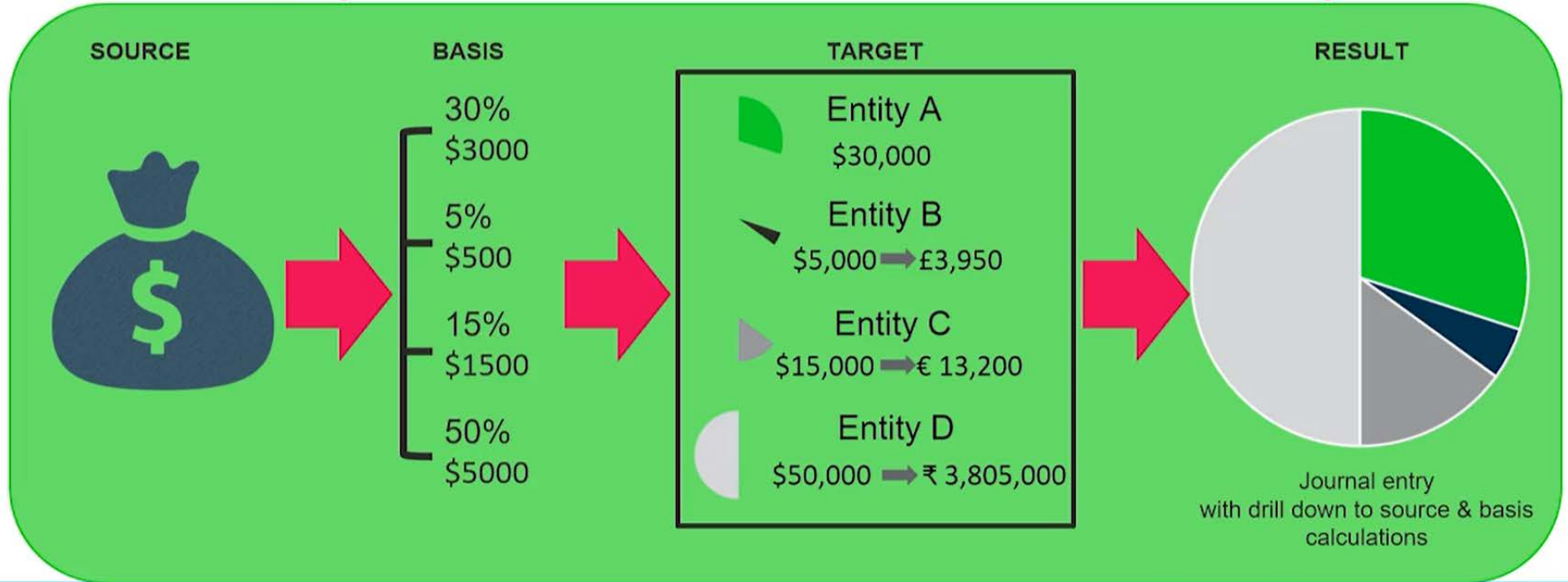
**Allow allocations**  

☐ Within one entity

☒ Across entities

# Allocate across Base Currencies automatically

Easily allocate across and Base Currencies automatically





# Cash Management Enhancements

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# Change your close with Automated Credit Card Feed



- Connect your corporate card to the banking cloud
- Automate downloading credit card data
- Easily create un-entered charge card transactions
- Automate matching for daily credit card reconciliation insight

# Credit Card Reconciliation

- Consistent user interface between bank & credit card reconciliation
- Reconcile against bank data
- Re-open more than one reconciliation period at one time

**Reconcile Credit Card Account**

Edit Save Refresh Reconcile Cancel More actions

Statement ending date: 03/31/2020 Last reconciled: 02/29/2020 Bank feed status: Connected Last bank feed date: 07/11/2020 Last bank feed txn date: 06/29/2020 Bank refresh status: Success

Intacct unmatched transactions	Intacct unmatched amount	Bank unmatched transactions	Bank unmatched amount	Matched charges	Matched payments	Beginning balance	15,707.75	Difference	-18,356.63
4	2,648.88	7	4,657.00	0.00	0.00	Statement ending balance	0.00	Uncleared	2,648.88
						Book balance	18,356.63	Amount to reconcile	-18,707.75

Intacct Bank

State: Unmatched Transaction type: Charges Bank amount: More filters Apply filters Clear filters

	Date	Check# / Doc#	Bank amount	Amount to match	Payee	Description	Txn type		
1	03/01/2020	---	500.00	500.00	---	United Airlines	Charges	Match	Action
2	03/14/2020	---	78.50	78.50	---	Touchstone Climbing	Charges	Match	Action
3	03/25/2020	---	2,078.50	2,078.50	---	AUTOMATIC PAYMENT - THANK	Charges	Match	Action
4	03/25/2020	---	500.00	500.00	---	KFC	Charges	Match	Action
5	03/25/2020	---	500.00	500.00	---	Madison Bicycle Shop	Charges	Match	Action
6	03/26/2020	---	500.00	500.00	---	Techra Inc	Charges	Match	Action
7	03/31/2020	---	500.00	500.00	---	United Airlines	Charges	Match	Action

# Bank and Credit Card Reconciliation Enhancements

★ Cash Management

Find match

Check/Debit # P00001	Document date 04/13/2020	Amount 66.23	Remaining to match 66.23	Vend
-------------------------	-----------------------------	-----------------	-----------------------------	------

Select Intacct transaction to match

Items selected: 0

	<input type="checkbox"/> OL post date	Check# / Doc#	Bank amount	Payee	Description
1		Voided - 1004	-333.33	HIGH	HIGH
2		1003	56.70	CA L Misc Type	---
3	<input type="checkbox"/> 03/05/2020	1002	1,273.08	Business Software Inc	BSI Acct no
4	<input type="checkbox"/> 04/15/2020	1005	54.90	Business Software Inc	8525 15-775
5	<input type="checkbox"/> 04/23/2020	1007	56.73	Dolphin Electronics Inc	DEI Acct no
6	<input type="checkbox"/> 03/05/2020	1004	333.33	HIGH	HIGH
7	<input type="checkbox"/> 04/30/2020	56788	2,103.09	shares	Shares 56788
8	<input type="checkbox"/> 11/30/2019	---	5,051.50	---	test reversal
9	<input type="checkbox"/> 12/01/2019	---	5,051.50	---	Reversed -- test reversal
10	<input type="checkbox"/> 03/27/2020	010203040506-021711878A1R000009	31,341.00	wf	---

- Select all transactions on 'Find' match screen
- Fixed sizing for 'Description' field
- View up to 100 rows of transactions
- Create negative or \$0.00 charge payoffs

# Credit Card Enhancements

Charge Payoffs Information

Overview

Credit card # 1452345678

Reference number 123456789

Attachments

Charge payoff date 12/11/2020

Description

Credit card transactions

Date range 12/11/2020 to 12/11/2020

Refresh Data

Date	Vendor ID	Vendor Name	Payment	Transaction type	Description	Total entered	Total due	Amount to pay
12/11/2020				Charge Card Transaction	United Online	500.00	500.00	
12/11/2020				Charge Card Transaction	Tech Inc	500.00	500.00	
12/11/2020				Charge Card Transaction	Western Mountn Shop	500.00	500.00	
12/11/2020				Charge Card Transaction	AFI	500.00	500.00	
12/11/2020				Charge Card Transaction	Soundwave Clothing	75.00	75.00	
12/11/2020	AA00	AA00		Charge Card Transaction		1,000.00	1,000.00	
12/11/2020	AA00	AA00		Charge Card Transaction		1,000.00	1,000.00	
12/11/2020				Charge Card Transaction	United Online	500.00	500.00	
12/11/2020				Charge Card Transaction	United Online	500.00	500.00	
12/11/2020	01	0000-000		Charge Card Transaction		1,000.00	1,000.00	
Total						13,000.00	13,000.00	

- Charge Payoffs
  - Filter by date range & sort columns
  - Reference # and description carry to AP bill
- Charge Card transactions
  - Delete transactions
  - Custom view using 'Status'



# Accounts Payable Enhancements

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# 1099-NEC Update

- All forms and boxes are up-to-date with 1099-NEC Form (Move from Box 7)
- Vendor setup would use NEC for the 1099 column where used to put MISC
- CSV update or manual update and put positive amount in 1099-NEC

<https://blogs.claconnect.com/intacct/updating-vendors-for-form-1099-NEC/>

Form 1099 Information with Default Box

Form name

None

Interest Income (Form 1099-INT)

Miscellaneous Income (Form 1099-MISC)

Distributions From Pensions, Annuities...(Form 1099-R)

Proceeds From Real Estate Transactions (Form 1099-S)

Taxable Distributions Received (Form 1099-PATR)

Certain Government Payments (Form 1099-G)

Certain Gambling Winnings (Form W-2G)

Nonemployee Compensation (Form NEC)

# Sage Intacct Knowledge Base Article

- Article Link:

[https://community.intacct.com/community/kA10H0000007i2t?srPos=0&srKp=ka1&lang=en\\_US](https://community.intacct.com/community/kA10H0000007i2t?srPos=0&srKp=ka1&lang=en_US)

**Summary** Details about Sage Intacct's support of the 1099-NEC form within the product.

**Solution Details** **Background Information:**  
In 2020, the 1099-NEC form will be re-introduced by the IRS for non-employee compensation. This form will be used to report applicable payments made to vendors in the 2020 calendar year and going forward.

**Availability:**

Within Sage Intacct, this form is targeted to become available with our 2020 Release 3 in August. This means you should be able to select the 1099-NEC form on vendor records and transactions following this release. Once available, transactions created throughout the year can be moved to this form via 1099 Transaction Update or manually updating the 1099 values for Box/Form via the 1099 initial values screen on the vendor record.

**Updating Existing Transactions:**

Existing AP Bills can be updated manually via reclassification or using the 1099 Transaction Update import template, which updates a range of transactions in a specified to/from date period.

**Please see the following Knowledge Articles for more information about updating vendor transactions and 1099 amounts:**

[Manually updating or changing the 1099 amount for a vendor](#)

[Updating transactions to show on the 1099 report](#)

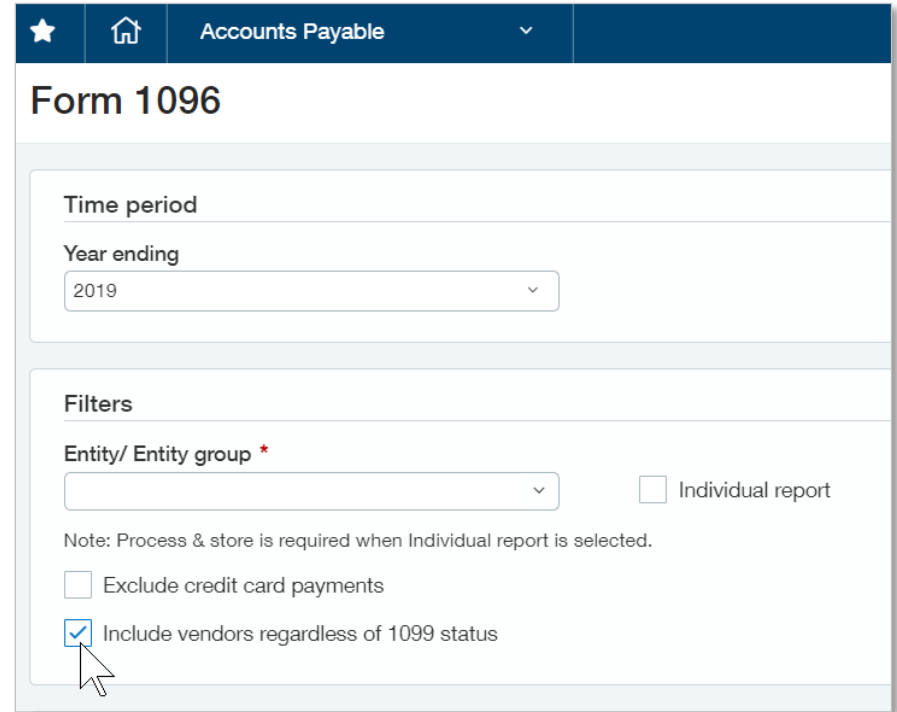
[CSV import to update bills as 1099able](#)

[Adding vendor 1099 opening balances via CSV import](#)



# 1099 Filter Update

- Previously, if vendor was eligible for 1099 for part of the year, but not at point of print, vendor would not show on report
- New Filter option to include regardless of current 1099 status



The screenshot shows a web application interface for Form 1096. At the top is a dark blue navigation bar with a star icon, a home icon, and the text "Accounts Payable" with a dropdown arrow. Below this is a white header section titled "Form 1096". The main content area has a light gray background and contains two sections. The first section, "Time period", has a "Year ending" label and a dropdown menu currently set to "2019". The second section, "Filters", contains an "Entity/ Entity group" label with a dropdown menu, an "Individual report" checkbox, a note stating "Note: Process & store is required when Individual report is selected.", an "Exclude credit card payments" checkbox, and an "Include vendors regardless of 1099 status" checkbox which is checked and has a mouse cursor hovering over it.

★ Home Accounts Payable ▼

## Form 1096

Time period

Year ending

2019 ▼

Filters

Entity/ Entity group \* ▼

☐ Individual report

Note: Process & store is required when Individual report is selected.

☐ Exclude credit card payments

☒ Include vendors regardless of 1099 status



# Reporting Enhancements

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# Budgeting with Balance Sheets

The screenshot shows the 'Budget amount details - Budget' form in Sage Intacct. The form is divided into several sections for data entry:

- Account:** 1510--Computer Equipment
- Department:**
- Location:** 100--CUBIT USA East
- Project:**
- Customer:**
- Vendor:**
- Employee:**
- Item:**
- Class:**
- Line of Business:**
- Partner Type:**
- Partner:**
- Order Type:**
- Contract:**
- Warehouse:**
- Currency:** USD
- Periods from date:** 01/01/2020
- Periods to date:** 12/31/2020
- Past period:** -- Past Budget Amounts --
- Grow by:**
- Radio buttons:** ☒ Percent ☐ Amount

At the bottom, there is a table for reporting periods:

Select	Reporting period	For period / Budget amount
<input checked="" type="checkbox"/>	Month Ended January 2020	79,160.00
<input checked="" type="checkbox"/>	Month Ended February 2020	79,160.00
<input checked="" type="checkbox"/>	Month Ended March 2020	79,160.00
<input checked="" type="checkbox"/>	Month Ended May 2020	79,160.00

- Prior to this release users had to put in the cumulative amount to date when budgeting for Balance Sheets
- NOW, Balance Sheet in budgets act the same way as P&L accounts
- Enter the amount for the period and Sage Intacct will do the rest

# Reporting Enhancements

- Categorize Reports by Report Type or Report Audience for even easier access
- Setup via Reports > Setup > More > Add
  - Report Types
  - Report Audience
- Filters are available at both Top and Entity level in Multi-Entity companies.
- Search for Reports in Reports Center





# User Enhancements

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# Gentler Timeouts

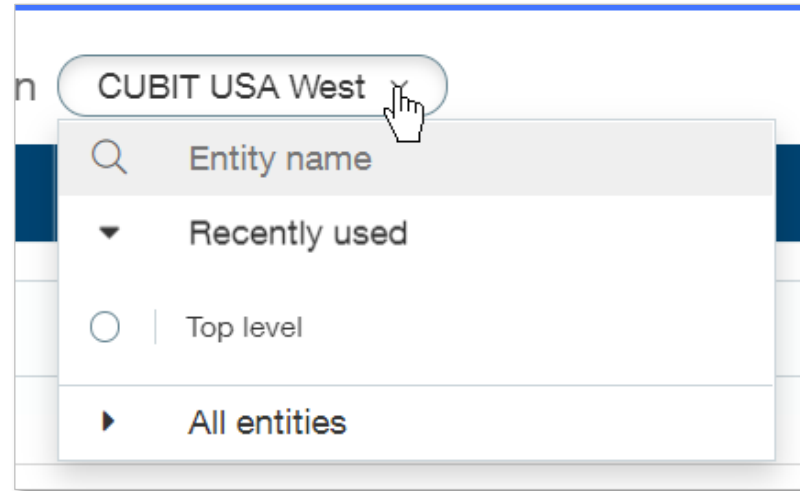
- Pop-up notice before your inactivity causes a timeout allowing you to take action
  - **Inactivity timeout:** receive a notification before the inactivity duration is reached and you can take action
    - ◇ **Stay signed in:** Click to keep your session open and continue to work in your company
    - ◇ **Sign out:** Click to sign out of your session (sign-in page appears)





# Easy Top Level Access

- Slide into an Entity and accidentally close your Top-Level and have to logout and log back in?
  - R3 provides the Top level in the Entity list at the top of the page
  - No longer need to sign back into the company in order to see the top level



# New User Preferences

- Converted Transaction preference updates:
  - Choose the transaction list that displays after you convert a transaction
  - Indicate whether the target transaction date should default to the source transaction date

Preferences for kgrace

Date format  
MM/DD/YYYY

Salesforce.com user key

Default warehouse  
East

Display option after posting a converted transaction

☒ List the converted from transactions

☐ List the converted to transactions

[Manage my bookmarks](#)

Inherit date from source transaction

☒ Inherit date from source transaction for Order Entry transactions

☒ Inherit date from source transaction for Purchasing transactions



# Intacct Resources

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# Get the Training you need...

- Intacct Learning Center Training Offerings
- View and Subscribe to our CLA Intacct Blog
- Continue to join our monthly Intacct Webinars

<https://blogs.claconnect.com/intacct/>

[https://www-p02.intacct.com/ia/docs/en\\_US/releasesnotes/2020/2020\\_Release\\_2/2020-R2-home.htm](https://www-p02.intacct.com/ia/docs/en_US/releasesnotes/2020/2020_Release_2/2020-R2-home.htm)

[https://www-p02.intacct.com/ia/docs/en\\_US/releasesnotes/2020/2020\\_Release\\_3/2020-R3-home.htm](https://www-p02.intacct.com/ia/docs/en_US/releasesnotes/2020/2020_Release_3/2020-R3-home.htm)



## What's New in Sage Intacct R2 of 2020

*June 30, 2020 | by Seth Pomeroy*

Sage Intacct's Release 2, 2020 (R2) builds on themes for more automated, streamlined, and simplified software use. Our review focuses on enhancements specific to Cash Management, Multi-Entity, Salesforce integration, General Ledger reporting and controls, and Purchasing. Read on to learn what's new in Intacct R2, 2020.

Read More

