Intacct Webinar

Release 2 and Release 3 2021 Highlights

September 28, 2021

WEALTH ADVISORY | OUTSOURCING | AUDIT, TAX, AND CONSULTING

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Learning Objectives

- Explain the feature enhancements from Sage Intacct R2 and R3 releases
- Demonstrate utilizing several enhancements yourself where they are pertinent to your day-to-day tasks

Company Enhancements

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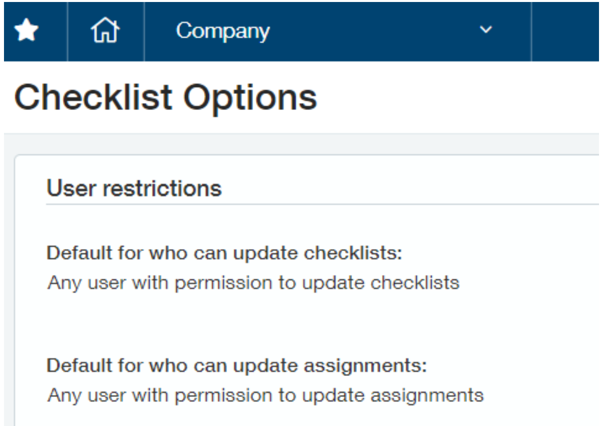
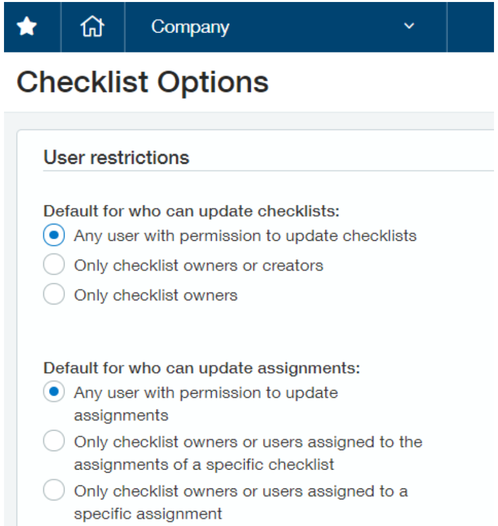
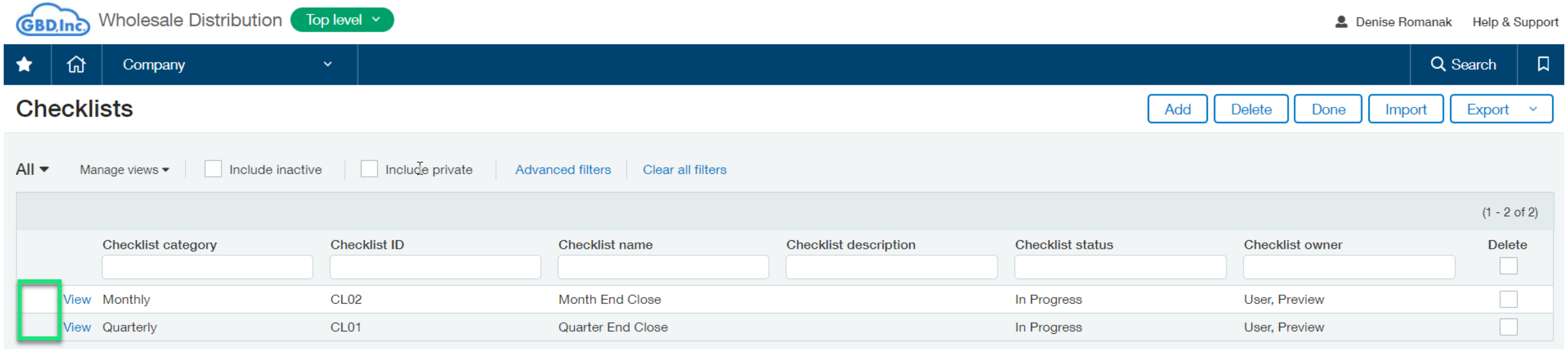
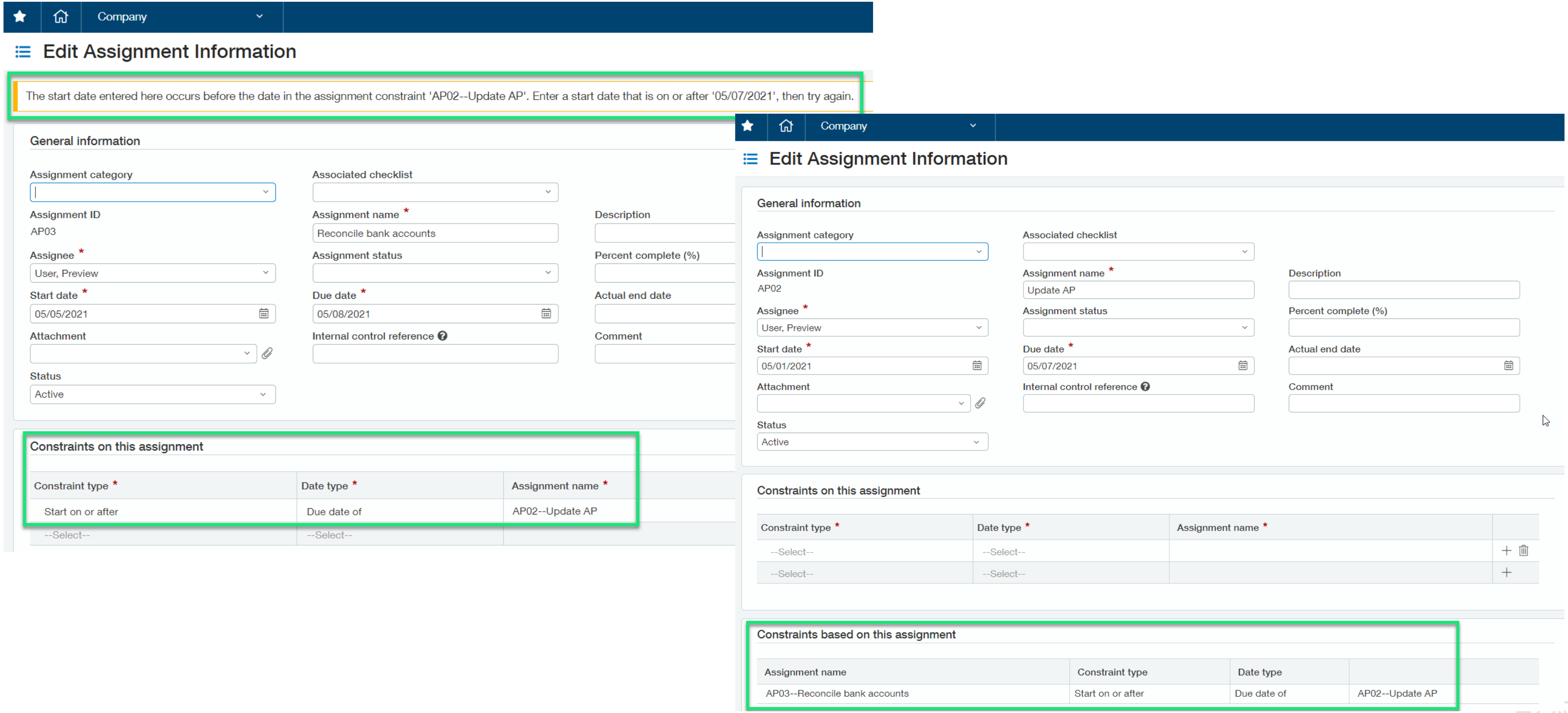
Checklist Enhancements







Checklist - Assignment Constraints



Report on Checklists/Assignments

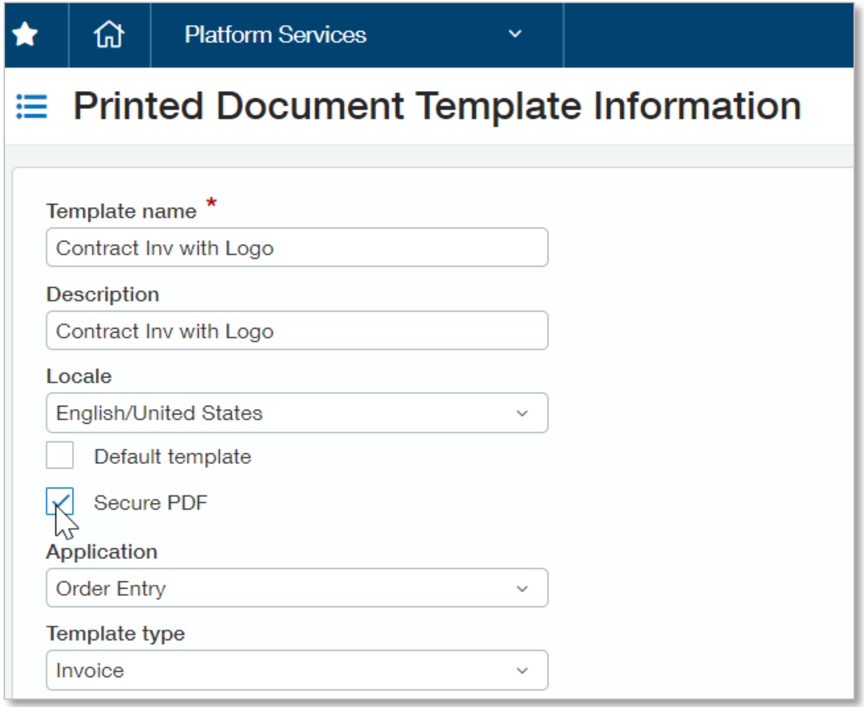
- Custom report to analyze checklist and assignment information to share with organization and executives and/or on dashboards.

Assignments

Subtotal name	Associated checklist	Assignee Name	Assignment ID	Assignment name	Start date	Due date	Actual end date
Month End Close							
	Month End Close	User, Preview	AP01	Record Incoming Cash	05/01/2021	05/05/2021	
	Month End Close	User, Preview	AP02	Update AP	05/01/2021	05/07/2021	
	Month End Close	User, Preview	AP03	Reconcile bank accounts	05/07/2021	05/08/2021	

Secure PDF

- Prevents altering of electronically printed documents
- No one can edit, sign, copy extract or comment on the PDF
- Setting is on the printed document template



General Ledger Enhancements

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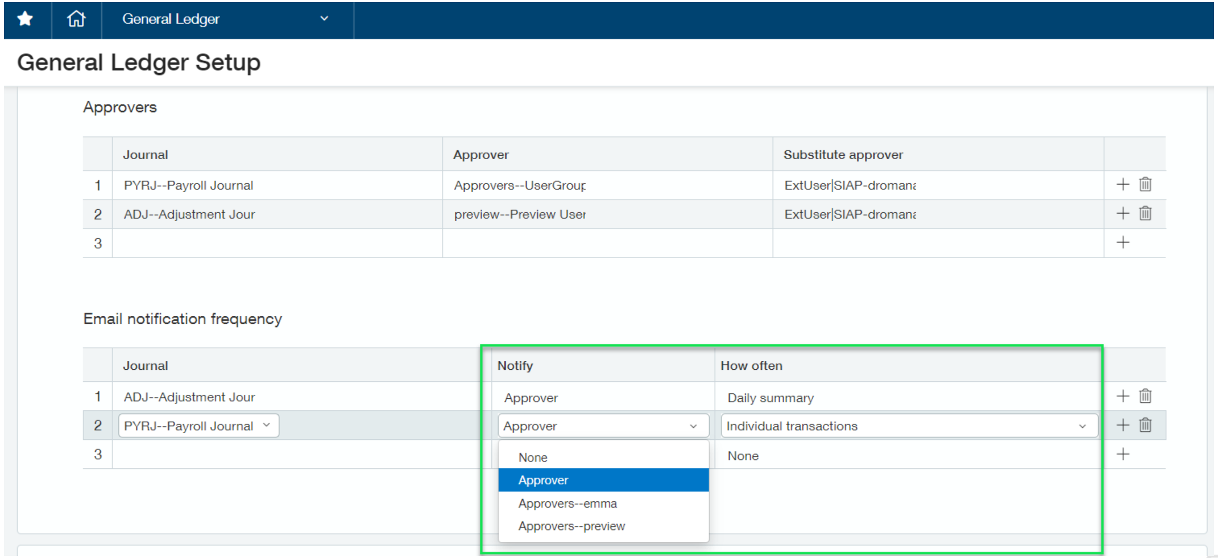
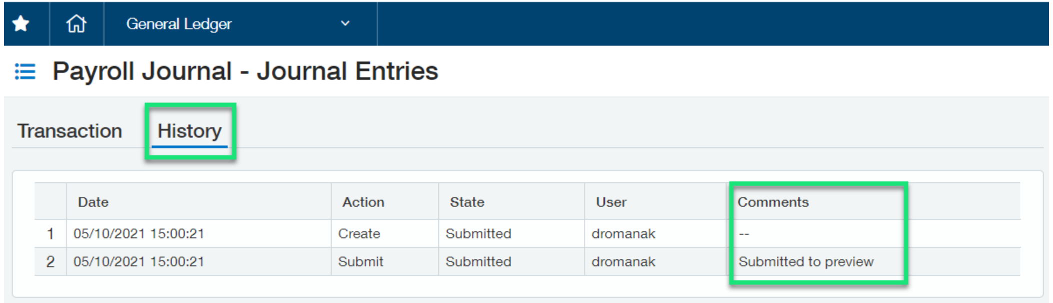
GL Approval Cadence

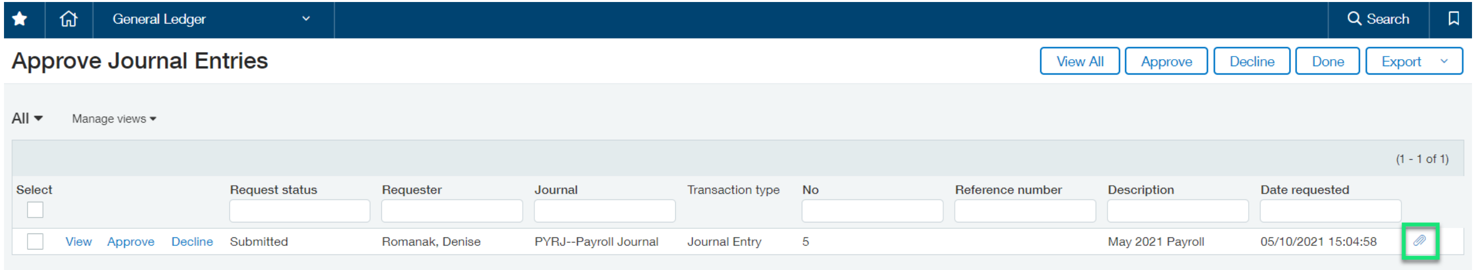
- Send email notifications that approvals are pending
- Based on frequency that is set
- Setting is valid for all approvers of the journal or specific approvers of the journal



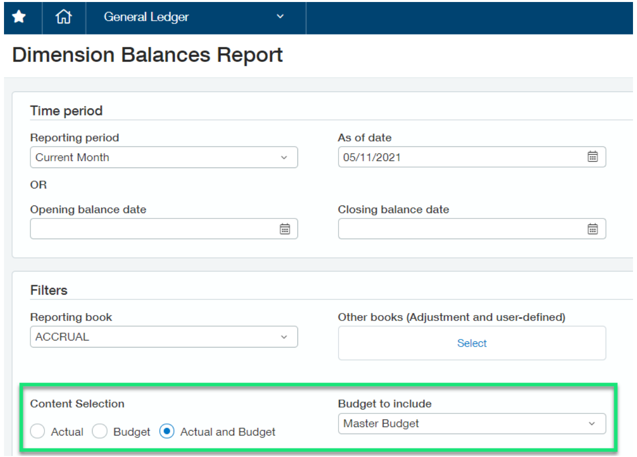
GL Approvals

- Comments on the History tab now contain the “Submit To” approver
- Easily view attachments from the list of approvals





Dimension Balances Report

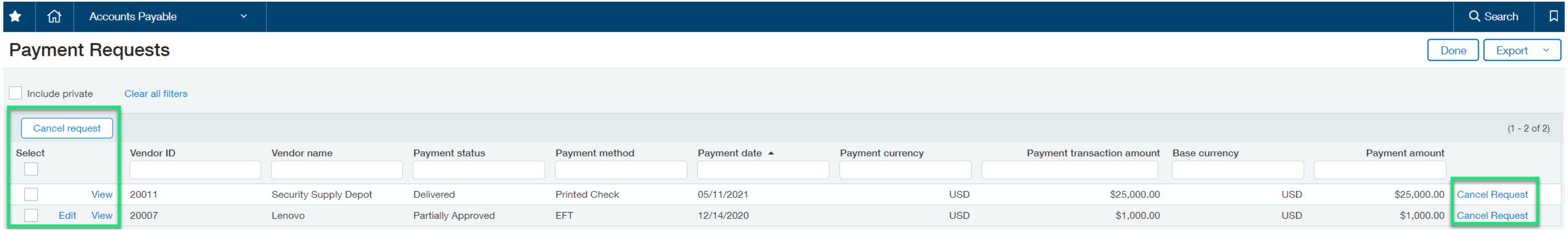


- New content selection Options:
  - Actual (only available view prior)
  - Budget
  - Budget and Actual comparison
    - Set presentation order
    - Include differences
  - Retain YTD Balances

Accounts Payable Enhancements

Cancel Payment Requests in Bulk

- All requests are sent back to the “Pay Bills” screen to be paid at a later time



Vendor Remittance Flexibility

- Option to include or exclude the PDF attachment
- Can include payment details as a grid

A payment of $1,000.00 was issued to you by record transfer on 05/09/2019.
You'll find details about this payment below, as well as in the attached receipt.

Payment date 05/09/2019
Payment method Record Transfer
Amount $1,000.00 CAD

Bill number	Date	Reference	Total billed	Amount outstanding	Discount	Credit/Advances applied	Payment amount
Test 2	31/08/2019		$1,000.00	$0.00	$0.00	$0.00	$1,000.00
							$1,000.00

- [x] Don't include payment copy PDF in payment notification email
- [x] Include payment details in payment notification email

Accounts Receivable Enhancements

Customer Drilldown on Aging Report

Accounts Receivable

Customer Aging Report

Based on: Invoice Date *As of Date: 05/11/2021*

Customer ID	Customer Name	-0	1-30	31-60	61-90	91-	Total
10001	Reasonable Security	0.00	25,000.00	0.00	0.00	693,382.98	718,382.98
10002	Universal Alarms	0.00	0.00	0.00	0.00	131,700.00	131,700.00
10003	John Jones	0.00	0.00	0.00	100.00	257,074.32	257,174.32
10004	Bedrock Industrial Systems	0.00	0.00	0.00	0.00	138,100.00	138,100.00
10005	All Secure	0.00	400.00	12.00	0.00	151,513.40	151,925.40
10006	Real Secure Solutions	0.00	0.00	0.00	0.00	262,000.00	262,000.00

Un-apply Adjustments

- Un-apply credit adjustments from Posted Payments
- Once unapplied the credit and invoice, if applicable, becomes available again on the Receive Payments page
- If the invoice is paid with one of the payment methods and credits, you can reverse payment but can't un-apply credits
- Does not currently apply to inline credits that are posted automatically

Cash Management Enhancements

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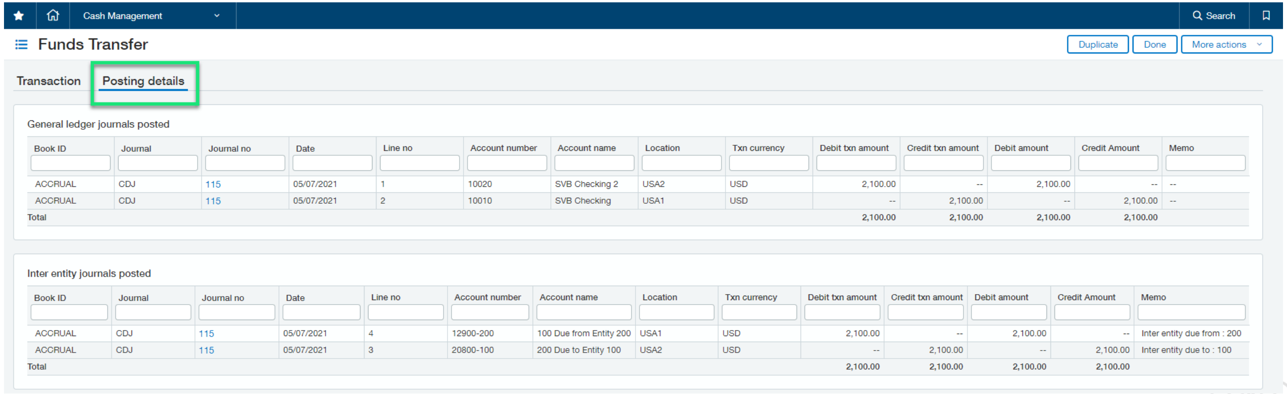
Reopen Bank Reconciliation

- Before we knew an item was matched but didn’t know what period it was matched in
- Now the system remembers matched items by date
- Best practice: download PDF of Reconciliation Report
- Doesn’t remember ending balance
- Retro-active

Posting Details Tab

- Posting Details tab has been added to the following transactions in Cash Management:
  - Funds Transfers
  - Other receipts
  - Bank and interest charges
  - Credit card charges and other fees



General ledger journals posted

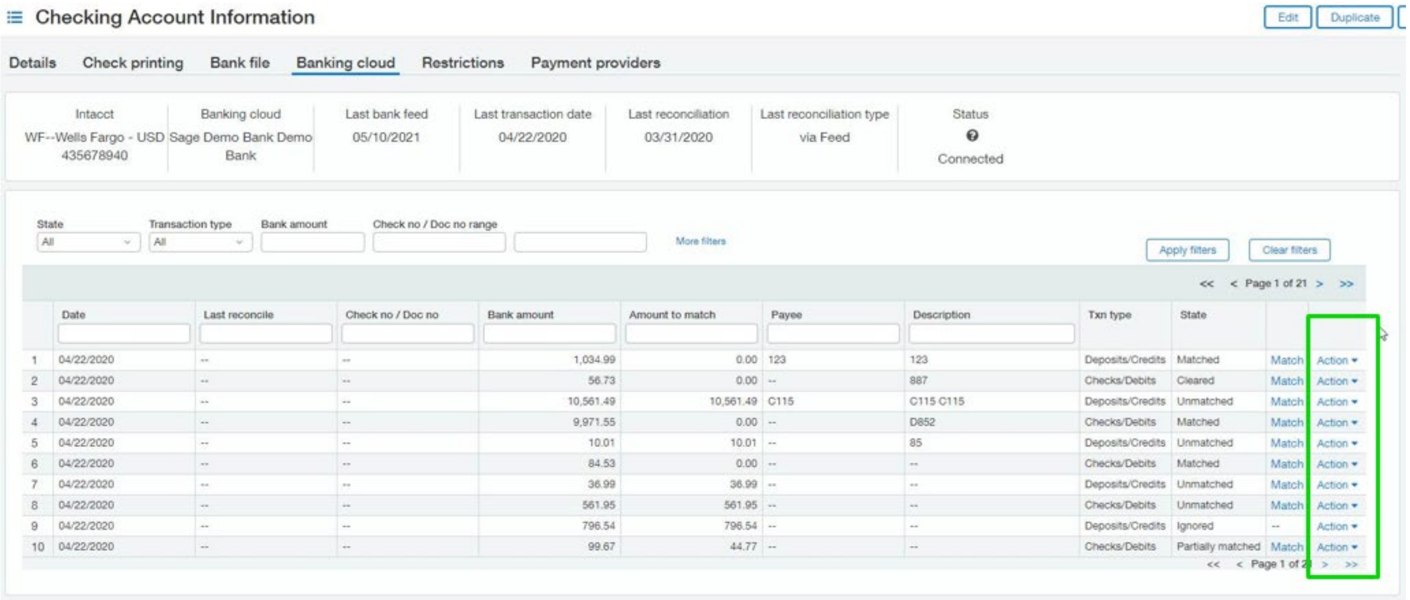
Book ID	Journal	Journal no	Date	Line no	Account number	Account name	Location	Txn currency	Debit txn amount	Credit txn amount	Debit amount	Credit Amount	Memo
ACCRUAL	CDJ	115	05/07/2021	1	10020	SVB Checking 2	USA2	USD	2,100.00	--	2,100.00	--	--
ACCRUAL	CDJ	115	05/07/2021	2	10010	SVB Checking	USA1	USD	--	2,100.00	--	2,100.00	--
Total									2,100.00	2,100.00	2,100.00	2,100.00	

Inter entity journals posted

Book ID	Journal	Journal no	Date	Line no	Account number	Account name	Location	Txn currency	Debit txn amount	Credit txn amount	Debit amount	Credit Amount	Memo
ACCRUAL	CDJ	115	05/07/2021	4	12900-200	100 Due from Entity 200	USA1	USD	2,100.00	--	2,100.00	--	Inter entity due from : 200
ACCRUAL	CDJ	115	05/07/2021	3	20800-100	200 Due to Entity 100	USA2	USD	--	2,100.00	--	2,100.00	Inter entity due to : 100
Total									2,100.00	2,100.00	2,100.00	2,100.00	

Bank Feeds

- Automatically refreshes every 4 hours
- Can access Bank Transactions from Checking/Savings/Credit Card setup screens
- User must have permissions to Bank Transactions *(Ignore and Manual Match)*



	Date	Last reconcile	Check no / Doc no	Bank amount	Amount to match	Payee	Description	Txn type	State		
1	04/22/2020	--	--	1,034.99	0.00	123	123	Deposits/Credits	Matched	Match	Action ▾
2	04/22/2020	--	--	56.73	0.00	--	887	Checks/Debits	Cleared	Match	Action ▾
3	04/22/2020	--	--	10,561.49	10,561.49	C115	C115 C115	Deposits/Credits	Unmatched	Match	Action ▾
4	04/22/2020	--	--	9,971.55	0.00	--	D852	Checks/Debits	Matched	Match	Action ▾
5	04/22/2020	--	--	10.01	10.01	--	85	Deposits/Credits	Unmatched	Match	Action ▾
6	04/22/2020	--	--	84.53	0.00	--	--	Checks/Debits	Matched	Match	Action ▾
7	04/22/2020	--	--	36.99	36.99	--	--	Deposits/Credits	Unmatched	Match	Action ▾
8	04/22/2020	--	--	561.95	561.95	--	--	Checks/Debits	Unmatched	Match	Action ▾
9	04/22/2020	--	--	796.54	796.54	--	--	Deposits/Credits	Ignored	--	Action ▾
10	04/22/2020	--	--	99.67	44.77	--	--	Checks/Debits	Partially matched	Match	Action ▾

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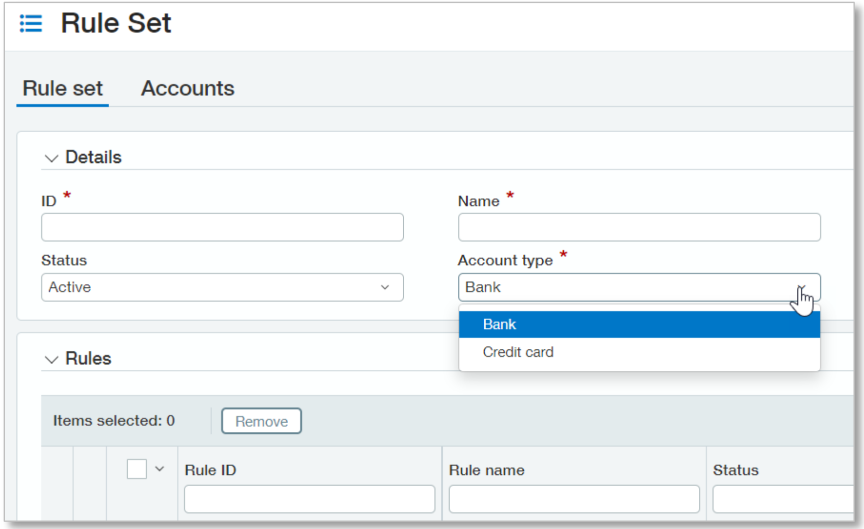
Bank Transaction Rules

- Must grant permissions in order to set this up
- Replaces the systems matching rules that were previously in place. If you are using Bank Feeds with Auto-match, you must setup and configure Bank Transaction Rules
- Rules and Rule Sets
  - Rule is what logically makes the match
  - Rule set is the container of those rules
  - Rule sets allow you to specify the order and associate bank accounts or credit card accounts
  - May want all checking accounts to have the same rule set, or its own rule set
  - Each bank account can have 1 rule set

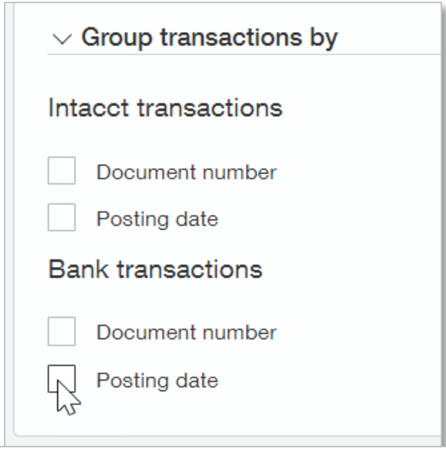
Bank Transaction Rules

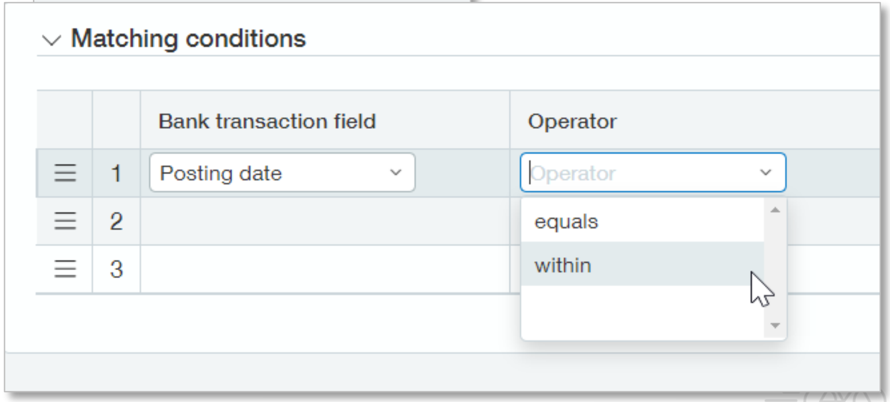
- Rules in set should progress from specific to general to prevent unintended matches
- Rule sets are not shared between bank and credit card accounts
- Rerunning a Rule Set will not cause manually unmatched transactions to be auto-matched
- Rules or Rule Sets once used can be put to inactive but cannot be deleted



Other new enhancements

- Improved grouping – can now group bank transactions, not just Intacct transactions
- Can create rule that only looks at specific bank transactions
- Additional operators in the filter and matching conditions
- Flexible date comparisons using matching operator of 'within'





Purchasing and Order Entry Enhancements

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GL insight on Transactions

- Added to both Order Entry and Purchasing
  - Any transaction that posts to the GL now has a tab that will show the posting details behind the transaction

Vendor Invoice-VI0057

Transaction | **Posting details** | History | Payment Details

Posted AP Bills

Doc number	Reference number	Doc date	Txn amount	Txn amou
Example - Blanket PO B	Example - Blanket PO	12/31/2019	25,000.00	
Total			25,000.00	

General ledger journals posted

Book ID	Journal	Journal no	Date	Type	Line no	Account number	Account name	Location	Txn currency	Debit txn amount	Credit txn amount
ACCRUAL	APJ	236	12/31/2019	Subledger posting	1	60410	Professional Fees Expense	USA 1	USD	25,000.00	--
ACCRUAL	APJ	236	12/31/2019	Subledger posting	2	20100	Accounts Payable	USA 1	USD	--	25,000.00
Total										25,000.00	25,000.00

Purchasing Re-Approval Change

- Added option for when to trigger a new approval cycle if an approved transaction is changed:

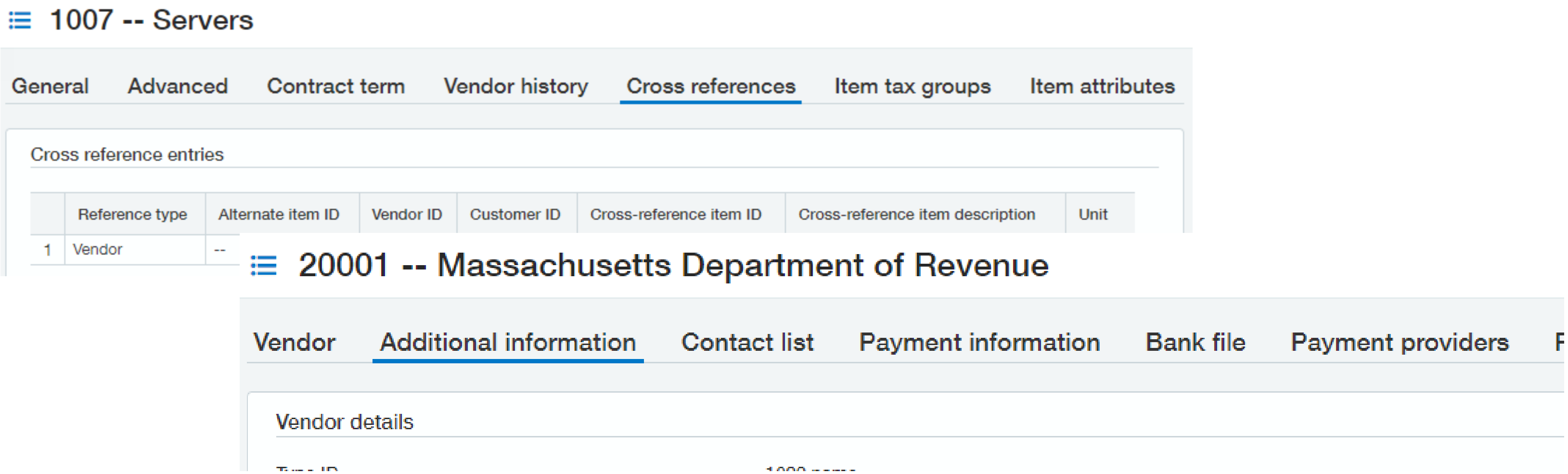
  Require a new approval cycle if an approved transaction is modified

  - ( ) No reapproval needed
  - ( ) Line amount changes only
  - (•) Any line or subtotal amount changes

  - You can still select an option for no reapproval or an option the to send only transactions with changed line item amounts for reapproval. However, for greater visibility into all changes, you can use the new Any line or subtotal amount changes option to send transactions with any changed amounts for reapproval.

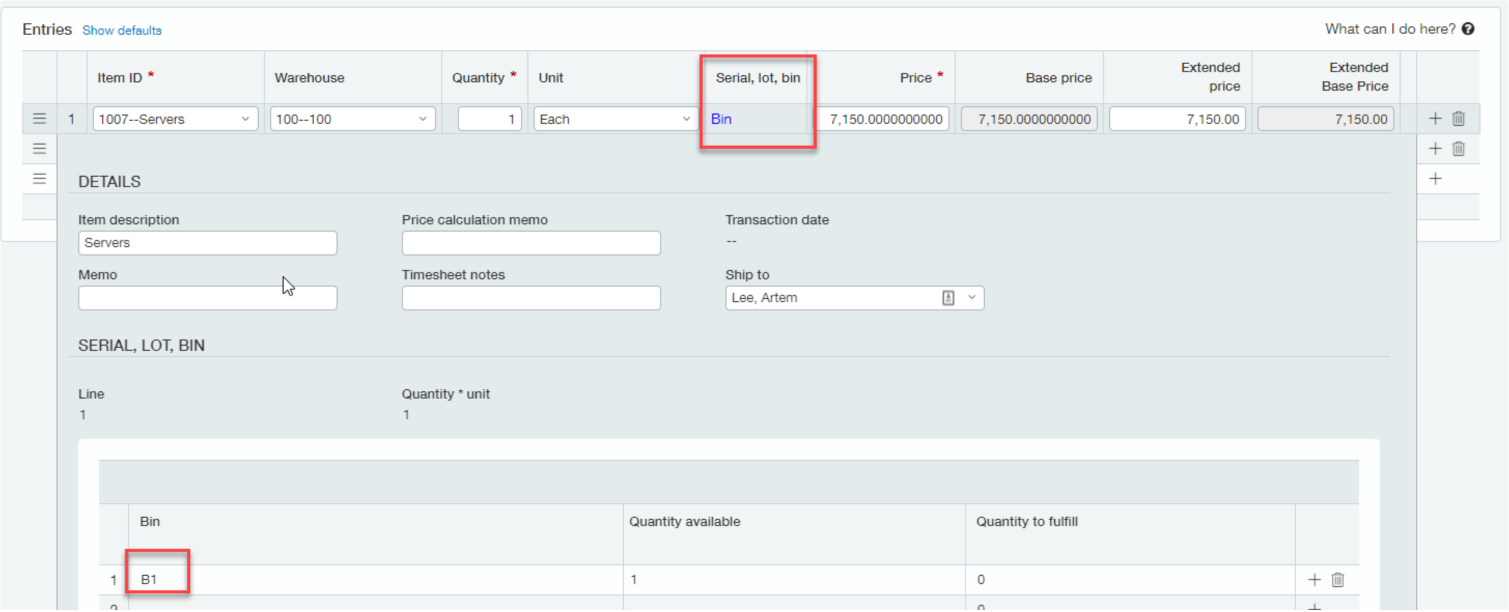
Items Updates

- Add and update items in price lists using a CSV import
- For ease of Navigation, on the details for Items, Vendors, Customers, and transactions, the ID and Name are both now visible when navigating amongst tabs:



Items Updates

- Faster entry of sales transactions with tracked items:
  - Added automatic lookup of serial, lot, and bin information to eliminate the work of manually finding and entering the information



Projects Enhancements

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Projects Updates

- Mark corporate charge card transactions as billable and include in project invoicing
- New permissions allow project managers to change their own draft project invoices
  - Assign new permissions to project managers so they can edit or delete their own draft project invoices

Report and Dashboard Enhancements

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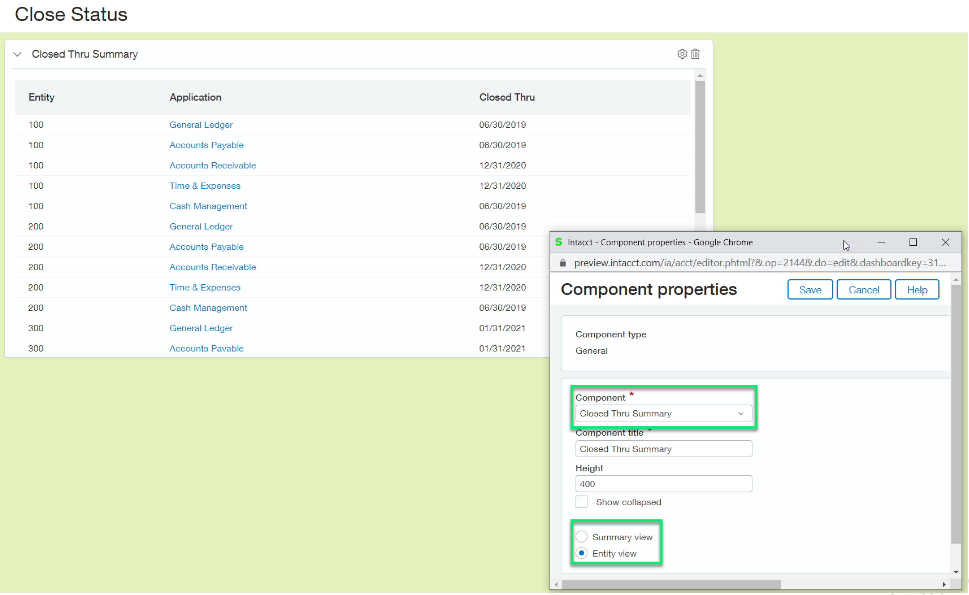
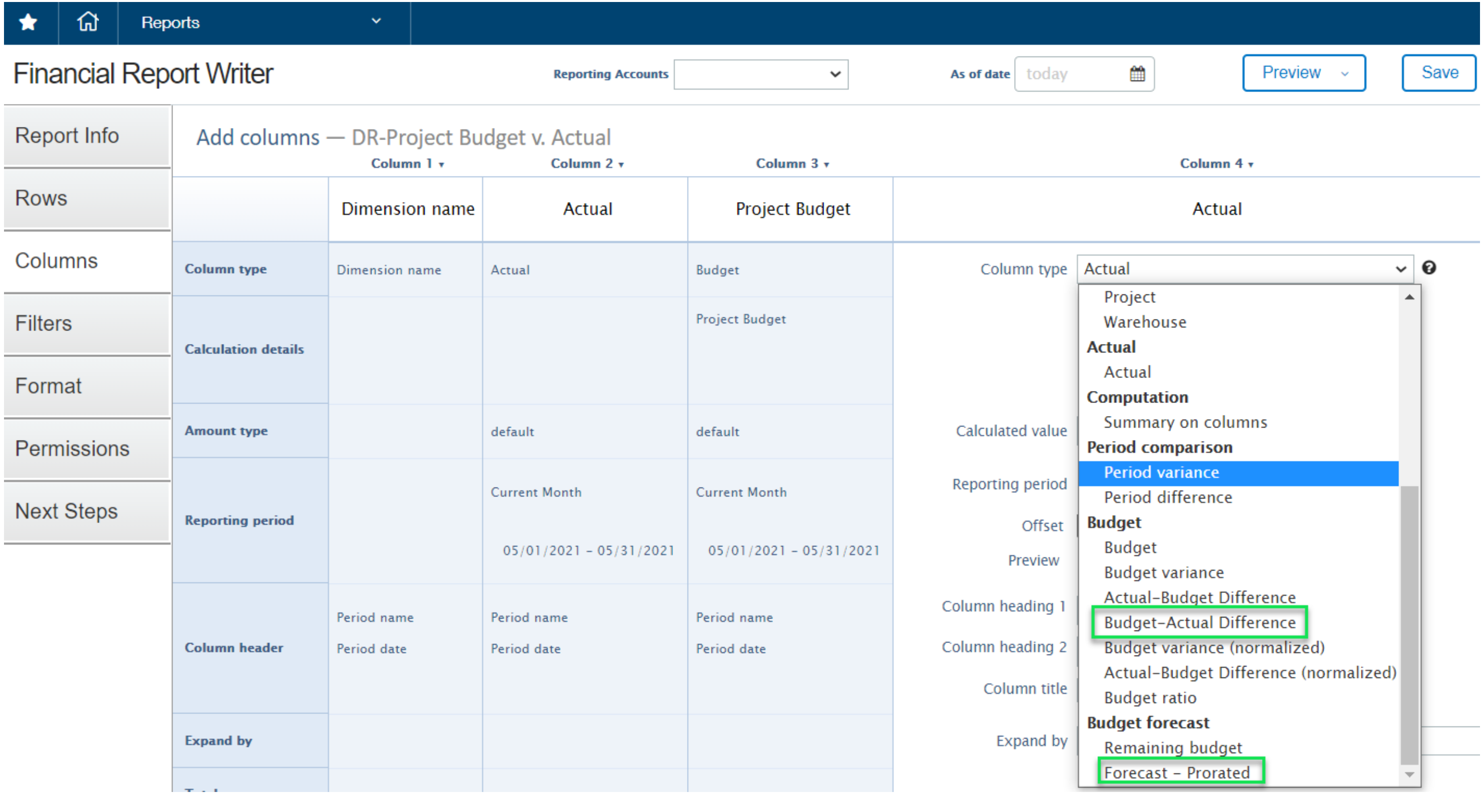
Dashboard Component Enhancements

- Closed Thru Summary
  - View last closed dates
  - Click navigation to each close area
  - Match the view to your close process
- Attachments
- Billboards
- Custom Navigation



Financial Report Writer-Column Types

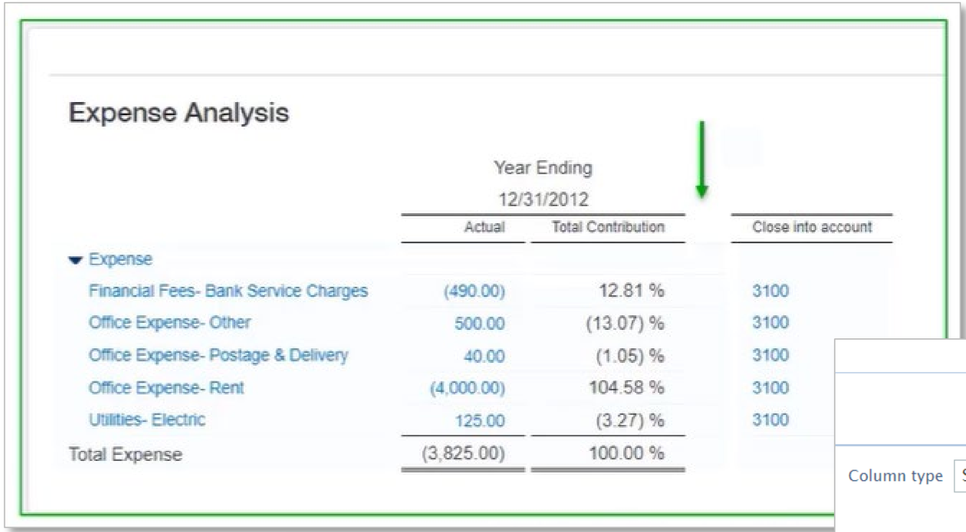


Financial Report Writer-Column Types

- Already Existed
  - Actual-Budget Difference (normalized)
- Added
  - Budget-Actual (normalized)
  - Period Variance (normalized) – percentage
  - Period Difference (normalized)

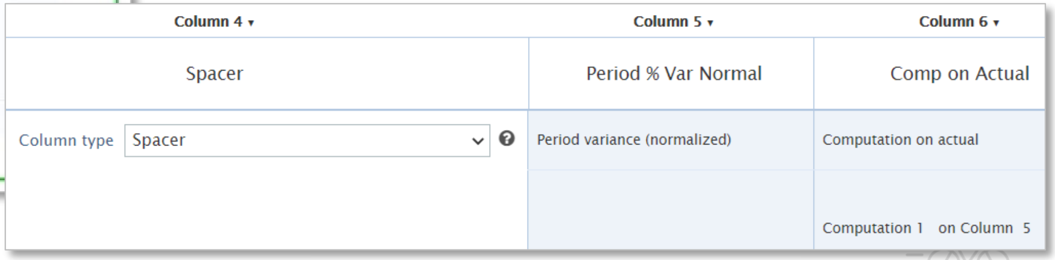
Financial Report Writer-Column Types

- Divider columns are now available
  - Does count as a column, keep in mind when working computation references and the like



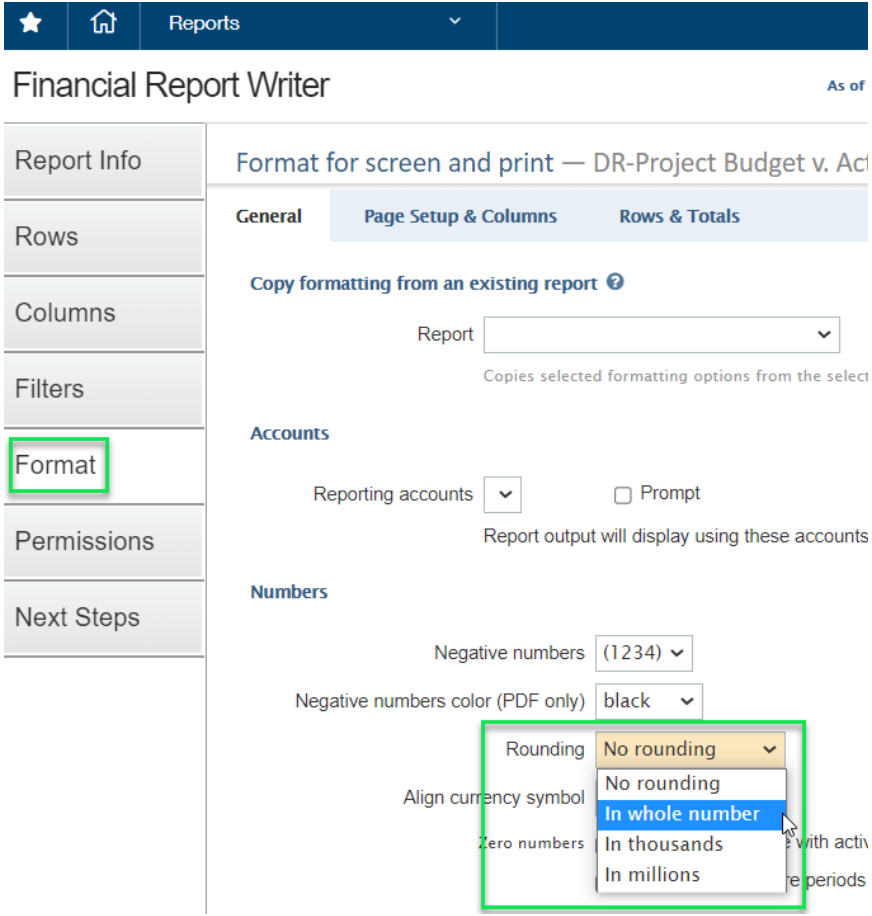
Expense Analysis

	Year Ending 12/31/2012		
	Actual	Total Contribution	Close into account
Expense			
Financial Fees- Bank Service Charges	(490.00)	12.81 %	3100
Office Expense- Other	500.00	(13.07) %	3100
Office Expense- Postage & Delivery	40.00	(1.05) %	3100
Office Expense- Rent	(4,000.00)	104.58 %	3100
Utilities- Electric	125.00	(3.27) %	3100
Total Expense	(3,825.00)	100.00 %	



Rounding

- The report will disregard anything after the decimal mark, regardless of the currency



Intacct Resources

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Get the Training you need…

- View and Subscribe to our CLA Intacct Blog
  - https://blogs.claconnect.com/intacct/
- Continue to join our monthly Intacct Webinars
  - https://www.claconnect.com/events/2021/2021-sage-intacct-webinar-series
- For more information on Sage Intacct and how CLA can help
  - https://www.claconnect.com/services/intacct
- Sage Intacct Learning Center Training and Release Notes
  - Accessed upon logging into Sage Intacct

Search

Sage Intacct Blog

Sage Intacct Statistical Accounts in Financial Reports

August 18, 2021 | by Ashley Klapperick

Would it help your organization to see average customer monthly recurring revenue, average donation amount, or operational expense per department with a click of a button? Statistical accounts are a powerful reporting tool that are often under-utilized or forgotten. Statistical accounts provide layers of invaluable insight into your business that may be invisible otherwise, allowing you to combine your operational and financial data.

Thank you!

CLAconnect.com

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