End - User Course
Basic Financials

Jeff Spears – ERP Implementation

jeff.spears@acumatica.com

Timing

Day 1: July 29, 2019 – 9:00 AM to 11:00 AM PDT

Day 2: July 30, 2019 - 9:00 AM to 11:00 AM PDT

Day 3: July 31, 2019 - 9:00 AM to 11:00 AM PDT

Session Rules

- Download training materials that you have received from Acumatica Training team by email.

- Use the tenant you have been assigned to for the webinar. The tenant number, login, and password can be found in the email that has been sent to you by Acumatica Training team one hour before the class.

- Feel free to ask questions during the session: write your question to a chat and raise your hand.

- Answer three polling questions per each CPE credit (9 questions, 3 CPE credits).

- Fill in the evaluation survey at the end of Session 3.

Acumatica
The Cloud ERP

Agenda

Day 1: General Ledger – Working with Batches

Day 2: Accounts Payable Process

Day 2: Accounts Receivable Process

Day 3: Bank Reconciliation

Day 3: General Ledger – Period-End and Year-End Procedures

Acumatica
The Cloud ERP

Part 1: General Ledger-Working with Batches

Status	Description
On Hold	The batch is being edited and can be saved without being balanced.
Balanced	The batch is being edited and can be saved only if it is balanced.
Unposted	The batch has been released but has not yet been posted. The unposted batch is read-only.
Posted	The batch has been posted, and the account balances have been updated with transaction amounts. The posted batch is read-only.
Scheduled	The batch is a template for generating recurring batches according to the defined schedule. Based on the template, the system generates new batches, which can be edited, released, and then posted. The scheduled batch itself isn't released and posted and can be edited.
Voided	The scheduled batch has been canceled (that is, removed from the schedule). The voided batch is read-only.

Acumatica
The Cloud ERP
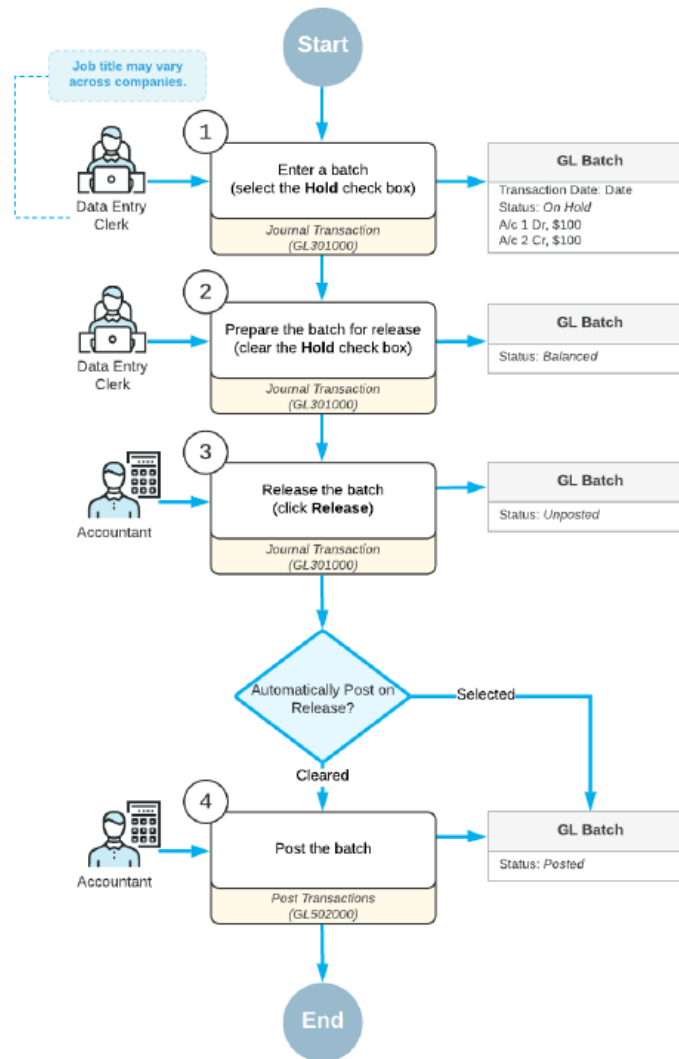
Part 1:

Part 1: General Ledger-Working with Batches

Lesson 1.1: Create a Batch

- In this lesson, you will learn how to create a GL batch, release and post the batch, and review the statuses of the batch.

Lesson 1.2: Review the Account Summary and Details

- In this lesson, you will review the Account Summary (GL621000) report and drill down to the account details.

Lesson 1.3: Reverse a Batch

- In this lesson, you will learn how to reverse a GL batch.

Lesson 1.4: Review Transactions Posted to a Specific Account

- In this lesson, you will learn how to reverse a GL batch.

Lesson 1.5: Reclassify a GL Transactions

- In this lesson, you will learn how to reclassify GL transactions.

Part 1: General Ledger-Working with Batches

Lesson 1.6: Find and View a Particular Batch

- In this lesson, you will perform the steps required to search for batches by the module where the batch originated and by a part of the batch's description.

Lesson 1.7: Copy, Paste, and Edit a Batch

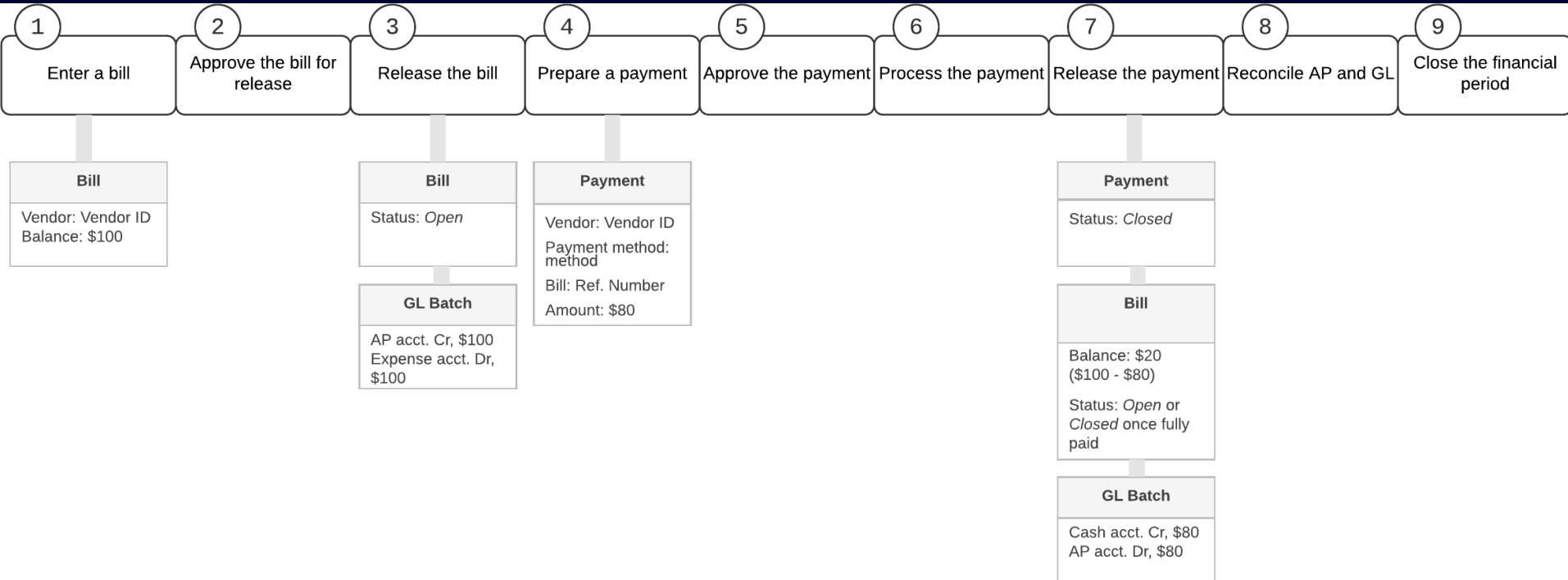- In this lesson, you will copy, paste, and edit batches.

Lesson 1.8 (Optional): Create and Generate a Recurring Batch

- In this lesson, you will create a recurring batch to be used as a template, create a schedule for the batch, and run the schedule to generate the batch.

Lesson 1.9: Export GL Reports to Excel

- In this lesson, you will export the results of financial reports to Excel spreadsheets for further processing.
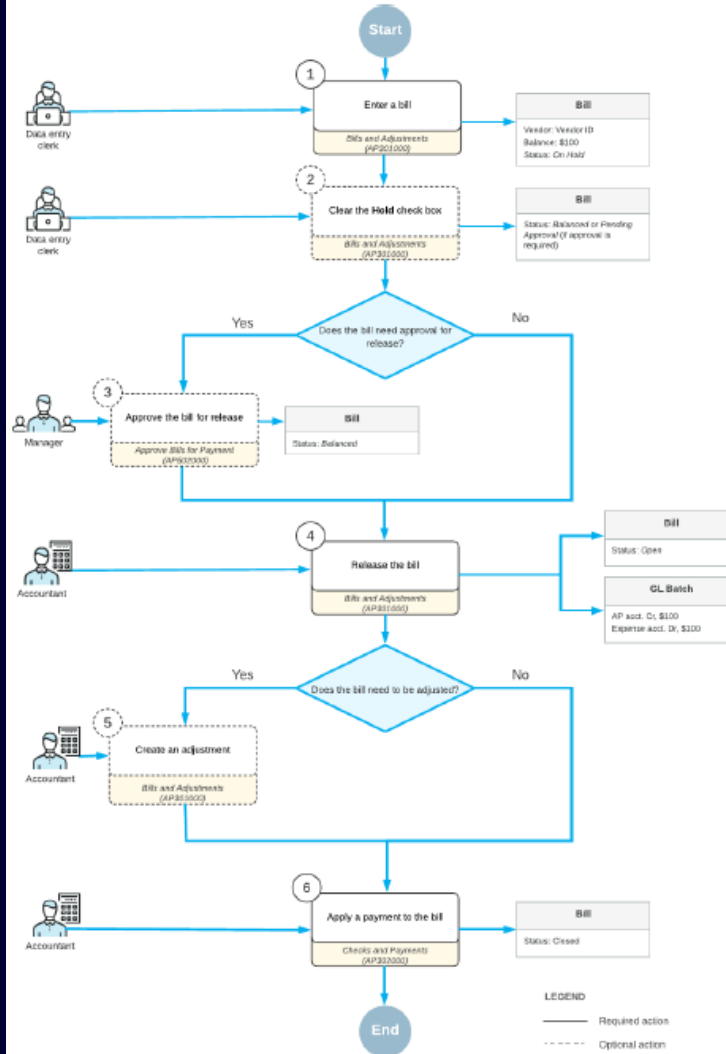
Acumatica
The Cloud ERP

Part 2: Accounts Payable Process

1 Enter a bill

2 Approve the bill for release

3 Release the bill

4 Prepare a payment

5 Approve the payment

6 Process the payment

7 Release the payment

8 Reconcile AP and GL

9 Close the financial period

Bill

Vendor: Vendor ID
Balance: $100

Bill

Status: *Open*

GL Batch

AP acct. Cr, $100
Expense acct. Dr, $100

Payment

Vendor: Vendor ID

Payment method: method

Bill: Ref. Number

Amount: $80

Payment

Status: *Closed*

Bill

Balance: $20
($100 - $80)

Status: *Open* or *Closed* once fully paid

GL Batch

Cash acct. Cr, $80
AP acct. Dr, $80

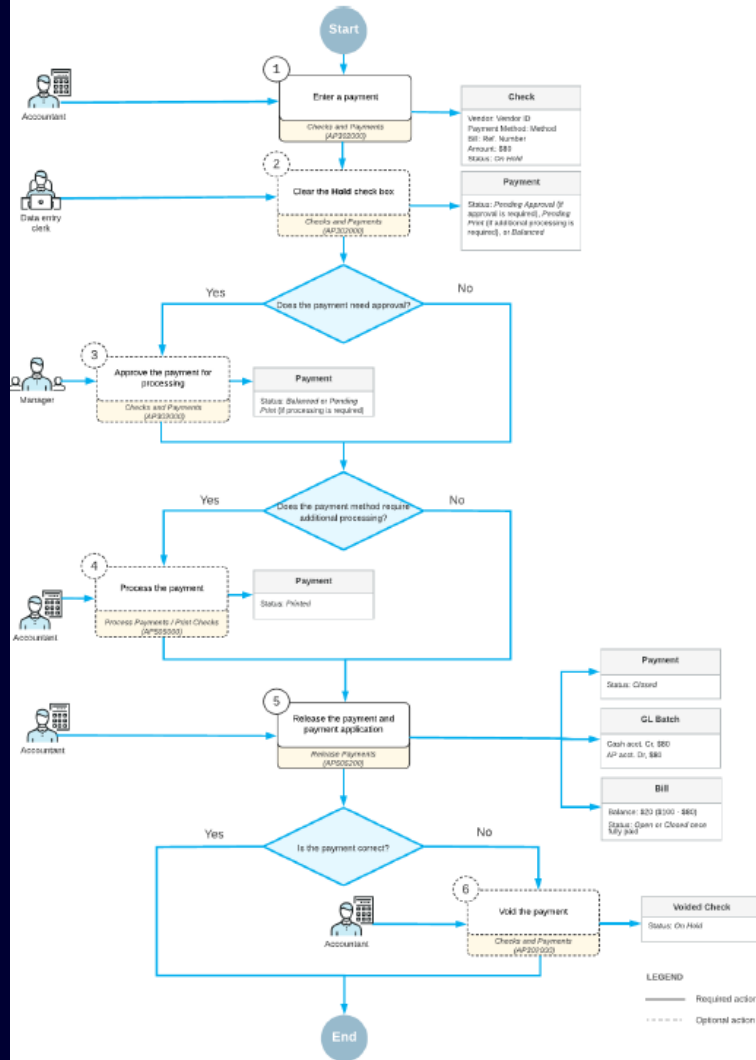| Status	Description
On Hold	The bill is being edited and cannot be released. The system assigns this status to each created bill by default if the **Hold Documents on Entry** check box is selected on the Accounts Payable Preferences (AP101000) form.
Pending Approval	The bill needs to be approved for release by the responsible person or persons. The system assigns this status when the bill for which the approval is needed is removed from hold or when the payment is created if the **Hold Documents on Entry** check box is cleared on the Accounts Payable Preferences form. The system can assign this status to the bill only if the *Approval Workflow* feature is enabled on the Enable/Disable Features (CS100000) form. (Approval of bills for release is outside of the scope of this course.)
Rejected	The bill was rejected by the responsible person. The system can assign this status to the bill only if the *Approval Workflow* feature is enabled on the Enable/Disable Features form.
Balanced	The bill can be released or scheduled.
Open	The bill has been released. A bill with this status has a nonzero outstanding balance to be paid. If a bill is partially paid, it retains the *Open* status until the full amount is paid.
Closed	The bill has been paid in the full amount; its document balance is zero.
Scheduled	The bill is a template for generating recurring bills according to a schedule. Based on the template, the system generates recurring bills that can be edited and then released. (The scheduled bill itself cannot be released and can be edited as a template.)
Pre-Released	The bill has been released and requires expense reclassification. This status can be assigned to the bill only if the *Expense Reclassification* feature is enabled on the Enable/Disable Features form.
Voided	The previously scheduled bill was voided and is no longer used as a template for generating recurring bills.

Part 2:

Part 2:

AP payment statuses

Status	Description
On Hold	The payment is being edited and cannot be released. The system assigns this status to each created payment by default if the **Hold Documents on Entry** check box is selected on the Accounts Payable Preferences (AP101000) form.
Pending Approval	The payment needs to be approved before it is processed by the responsible person or persons. The system can assign this status to a payment to be approved once it is removed from hold or when the payment is created if the **Hold Documents on Entry** check box is cleared on the Accounts Payable Preferences form. This status can be assigned to the payment only if the *Approval Workflow* feature is enabled on the Enable/Disable Features (CS100000) form.
Rejected	The payment has been rejected by at least one assigned approver. The system can assign this status to the bill only if the *Approval Workflow* feature is enabled on the Enable/Disable Features form.
Pending Print	The payment must be printed or processed before it can be released.
Printed	The payment is ready and can be released. The system assigns this status to payments that have been processed (if the payment method requires that payments undergo additional processing).
Balanced	The payment is ready to be released. The system assigns this status to payments whose payment method does not require the payments to undergo additional processing. (An approved payment is assigned this status if its payment method does not require the payment to undergo additional processing.)
Open	The payment has been released and still has an unapplied balance (meaning that the application amount is less than the payment amount).
Reserved	The payment has been released and then put on hold to be excluded from the auto-application process.
Closed	The payment has been released and fully applied to the appropriate bill or bills.
Voided	The payment has been voided.

Part 2:

Part 2: Accounts Payable Process

Lesson 2.1: Review a Vendor

- In this lesson, you will learn to perform the actions required to find vendors in the system and to review the GL accounts, balances, and documents of vendors.

Lesson 2.2: Create an AP Bill

- In this lesson, you will perform the actions required to create an AP bill, release it, and review the corresponding GL batch. When working with the bill, you will learn to move and hide columns on the form.

Lesson 2.3: Quickly Find an AP Bill

- In this lesson, you will perform the actions required to find a particular bill by using a simple filter.

Lesson 2.4: Create a Partial Payment

- In this lesson, you will perform the actions required to partially pay an AP bill.

Lesson 2.5: Review an AP Bill

- In this lesson, you will perform the steps required to review the balance of a bill and its applications.

Acumatica
The Cloud ERP

Part 2: Accounts Payable Process

Lesson 2.6: Prepare a Payment for Multiple Bills

- In this lesson, you will perform the actions required to prepare a payment for multiple AP bills.

Lesson 2.7: Correct and Reprint a Printed AP Check

- In this lesson, you will perform the actions required to correct, print, and reprint checks, and to release these checks.

Lesson 2.8: Void an AP Check

- In this lesson, you will perform the actions required to void checks.

Lesson 2.9 (Optional): Create a Prepayment Request and Make a Payment

- In this lesson, you will perform the actions required to create a prepayment request (a document in the system that represents the vendor's request for an advance payment) and make a payment.

Lesson 2.10 (Optional): Apply a Prepayment to a Bill

- In this lesson, you will perform the needed actions to apply a prepayment to a vendor bill.

Part 2: Accounts Payable Process

Lesson 2.11: Review the AP Balance for a Vendor

- In this lesson, you will learn how to review the accounts payable balance for a particular vendor for all documents that have been posted during the reporting period (the All Documents format).
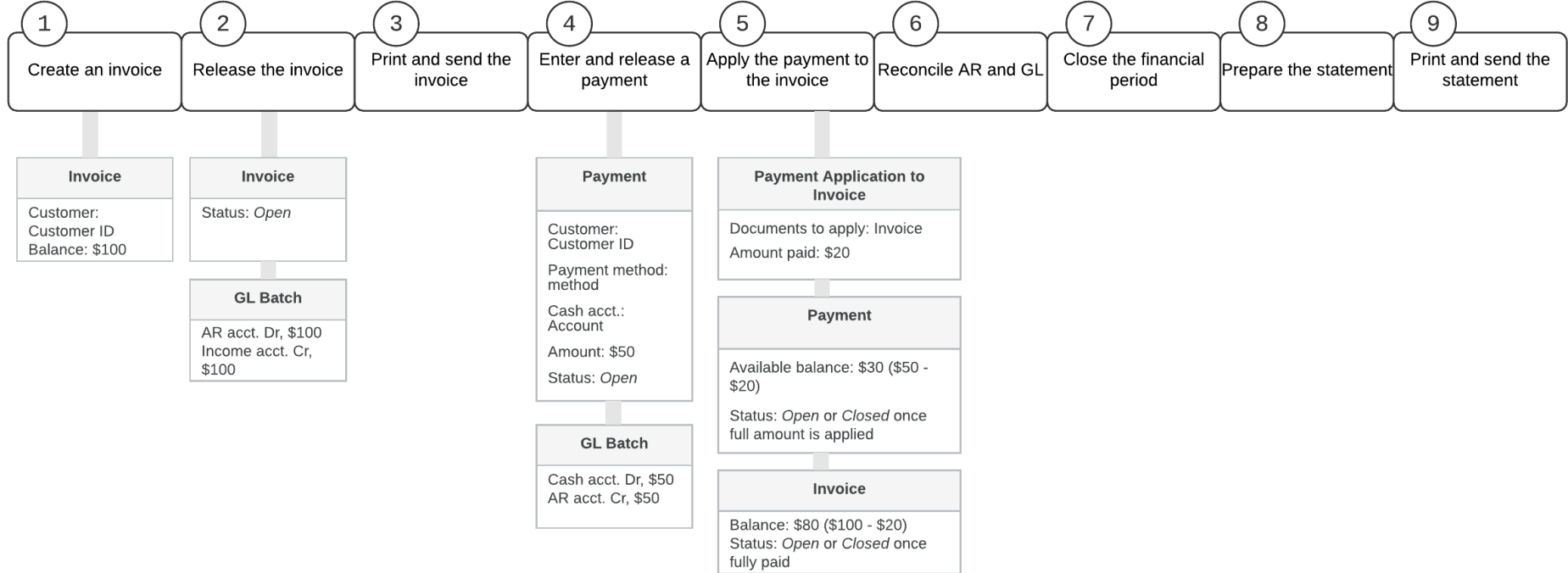
Lesson 2.12: Review the Balances of AP Accounts and Perform Account Reconciliation

- In this lesson, you will perform the actions required to review the accounts payable balance by GL account and to reconcile AP and GL accounts.

Lesson 2.13: Close a Financial Period in the AP Subledger

- In this lesson, you will perform the actions required to close a financial period in the accounts payable subledger.

Part 3: Accounts Receivable Process

1 Create an invoice

2 Release the invoice

3 Print and send the invoice

4 Enter and release a payment

5 Apply the payment to the invoice

6 Reconcile AR and GL

7 Close the financial period

8 Prepare the statement

9 Print and send the statement

Invoice
Customer: Customer ID
Balance: $100

Invoice
Status: *Open*

GL Batch
AR acct. Dr, $100
Income acct. Cr, $100

Payment
Customer: Customer ID
Payment method: method
Cash acct.: Account
Amount: $50
Status: *Open*

GL Batch
Cash acct. Dr, $50
AR acct. Cr, $50

Payment Application to Invoice
Documents to apply: Invoice
Amount paid: $20

Payment
Available balance: $30 ($50 - $20)
Status: *Open* or *Closed* once full amount is applied

Invoice
Balance: $80 ($100 - $20)
Status: *Open* or *Closed* once fully paid

Acumatica
The Cloud ERP

Part 3:

AR invoice statuses

| Status	Description
On Hold	The invoice is being edited and cannot be released.
Balanced	The invoice is ready to be released or scheduled.
Pending Print (applicable only if the printing of invoices and memos is required before the release of the document)	The invoice is ready and must be printed before it can be released. You can schedule the invoice that has the *Pending Print* status if needed.
Pending Email (applicable only if the emailing of invoices and memos is required before the release of the document)	The invoice is ready and must be sent by email before it can be released. You can schedule the invoice that has the *Pending Email* status if needed.
Open	The invoice has been released. This status indicates that the document has an outstanding balance to be paid by the customer. The invoice retains the *Open* status until the customer has paid the full balance of the invoice.
Closed	The full balance of the invoice has been paid, and the document balance is zero.
Scheduled	The invoice is a template for generating recurring invoices according to a schedule. Based on the template, the system generates recurring invoices that can be edited and then released. The scheduled invoice itself cannot be released and can be edited as a template.
Voided	The previously scheduled invoice is no longer used as a template for generating recurring invoices.

Acumatica
The Cloud ERP
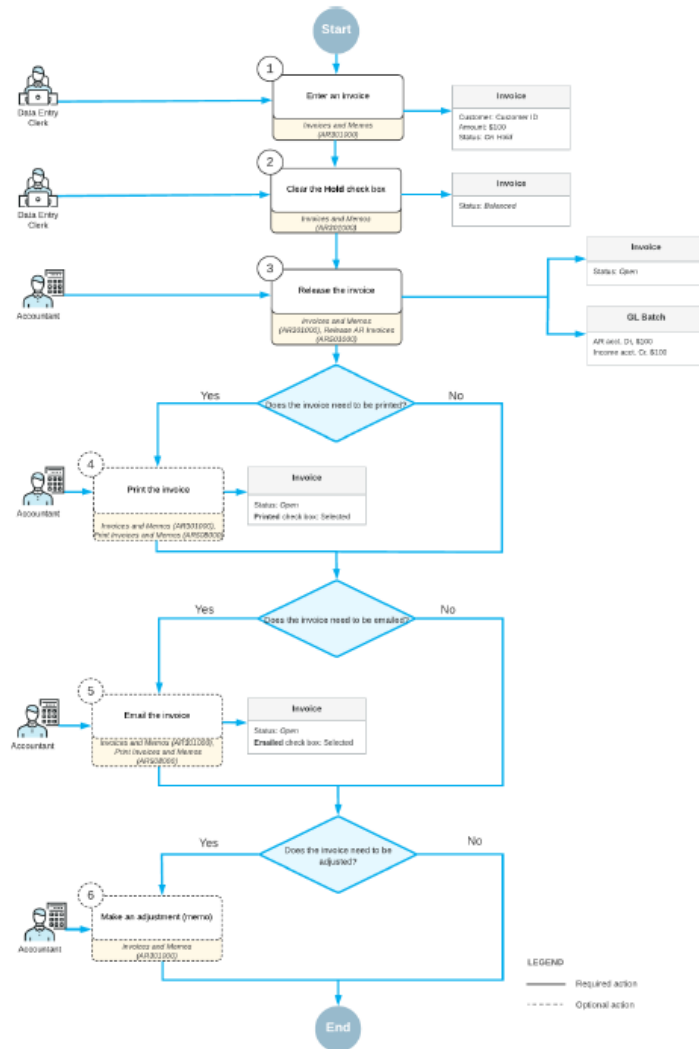
Part 3:

Part 3:

AR payment statuses

Status	Description
On Hold	The payment is being edited and cannot be released.
Balanced	The payment is ready to be released.
Open	The payment has been released and can be applied to documents, such as invoices and debit memos.
Reserved	The payment has been released and then put on hold to prevent release of its applications.
Closed	The full amount of the payment has been applied to a document (or to multiple documents).
Voided	The payment has been voided.

Part 3:
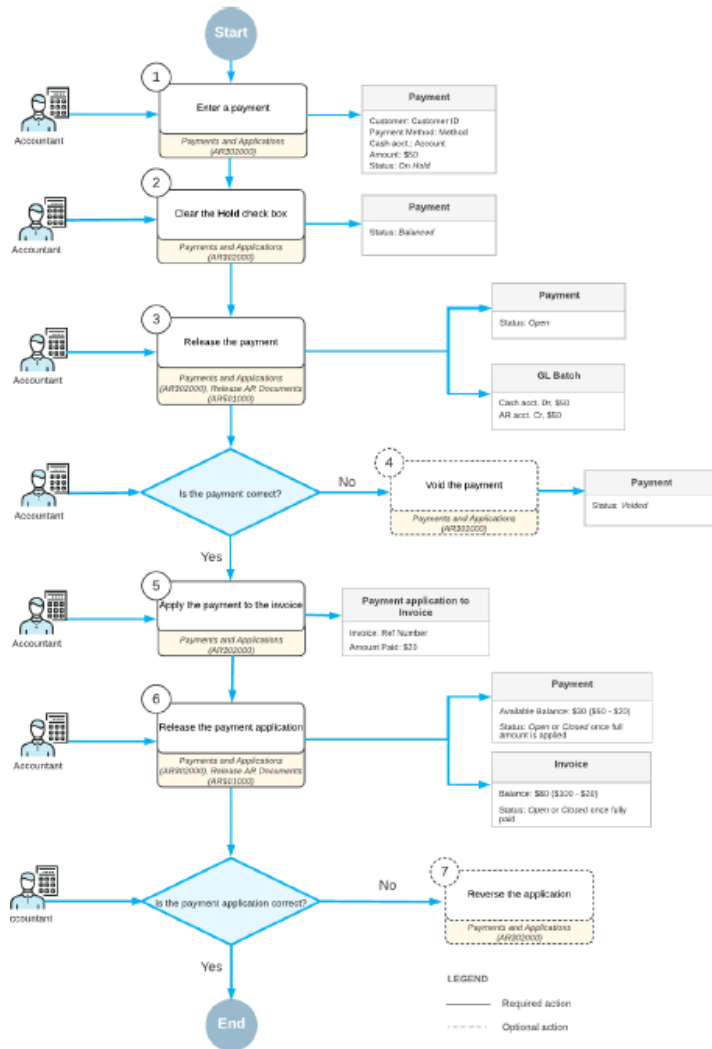
Part 3: Accounts Receivable Process

Lesson 3.1: Review a Customer

- In this lesson, you will learn to perform the actions required to find customers in the system, and to review the GL accounts, balance, and documents of customers.

Lesson 3.2: Create a Prepayment for a Customer

- In this lesson, you will perform the actions required to create a prepayment received from a customer.

Lesson 3.3: Create an Invoice

- In this lesson, you will perform steps required to create AR invoices with notes and to apply prepayments.

Lesson 3.4: Reverse an Application

- In this lesson, you perform actions required to review application batches and to reverse applications.

Lesson 3.5: Review Customer Documents

- In this lesson, you will learn how to review customer balance and documents.

Part 3: Accounts Receivable Process

Lesson 3.6: Make an Adjustment to an Invoice

- In this lesson, you will be able to perform steps required to make adjustments to invoices.

Lesson 3.7: Create a Refund for a Credit Memo

- In this lesson, you will perform steps required to issue customer refunds for credit memos.

Lesson 3.8 (Optional): Auto-apply a Prepayment to Other Documents

- In this lesson, you will perform steps required to configure autoapplication of open payments and prepayments to other documents, and also to include credit memos to the autoapplication.

Lesson 3.9: Review the Aging Report

- In this lesson, you will perform steps required to review and analyze the Aging Report.

Lesson 3.10: Prepare and Print Statements

- In this lesson, you will learn how to generate and print customer statements

Part 3: Accounts Receivable Process

Lesson 3.11 (Optional): Regenerate Statements

- In this lesson, you will be learn how to regenerate customer statements.

Lesson 3.12 (Optional): Prepare an On-Demand Statement

- In this lesson, you will learn how to prepare on-demand customer statements.

Lesson 3.13: Reconcile Customer Balance with GL Accounts

- In this lesson, you will learn how to perform reconciliation of AR accounts used in AR documents with GL accounts.

Part 4: Bank Reconciliation

Lesson 4.1: Reconcile a Cash Account

- In this lesson, you will learn how to perform bank reconciliation or, in other words, to match the balances in the company's accounting records for a cash account to the corresponding information on a bank statement.

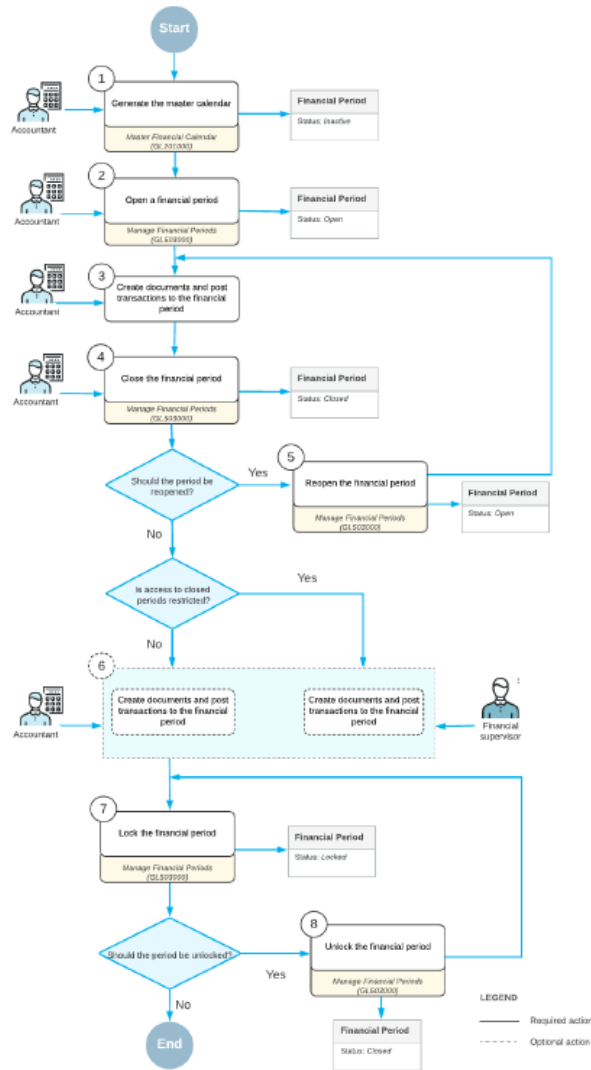# Part 5: General Ledger - Period-End and Year-End Procedures

Financial Period Statuses

Status	Description
Inactive	An inactive period has been generated in the system, but has not yet been opened. Transactions cannot be posted to the period.
Open	An open period can be selected in documents and transactions can be posted to it.
Closed	Transactions can be posted to a closed period by only the users assigned to the *Financial Supervisor* role if the **Restrict Access to Closed Periods** check box is selected on the General Ledger Preferences (GL102000) form. If this check box is cleared, any user can post to closed periods.
Locked	A locked period cannot be used by a validation process, for data entry, or for posting in the general ledger and subledgers. You lock a period to prevent changes to the data that has been verified and disclosed in reports.

The following diagram illustrates the states of financial periods in the system.

Part 5:

Part 5: General Ledger - Period-End and Year-End Procedures

Lesson 5.1: Close a Financial Period in Subledgers

- In this lesson, you will learn how to close a financial period in subledgers and the general ledger at the same time.

Lesson 5.2: Print the Profit & Loss Report and Balance Sheet

- In this lesson, you will learn how to prepare the Profit & Loss report and the Balance Sheet.

Lesson 5.3: Lock a Financial Period

- In this lesson, you will learn how to perform steps required to lock financial periods in a particular company.

Lesson 5.4: Open a Financial Period

- In this lesson, you will learn how to open a new financial period.

Part 5: General Ledger - Period-End and Year-End Procedures

Lesson 5.5 (Optional): Unlock a Financial Period

- In this lesson, you will learn how to perform steps required to unlock financial periods and to post GL
- batches to closed financial periods.

Lesson 5.6: Reopen a Financial Period in GL and Other Subledgers

- In this lesson, you will learn how to perform steps required to reopen a financial period for a particular company in a particular subledger or in the general ledger and other subledgers at the same time.

Lesson 5.7: Generate Financial Calendar for a New Financial Year

- In this lesson, you will learn how to perform operations required to generate a financial calendar for a new month-based financial year.

Survey

https://www.surveymonkey.com/r/onlinesessions2019

No Reliance

This document is subject to change without notice. Acumatica cannot guarantee completion of any future products or program features/enhancements described in this document, and no reliance should be placed on their availability.

Confidentiality: This document, including any files contained herein, is confidential information of Acumatica and should not be disclosed to third parties.

Acumatica
The Cloud ERP