P100 Project Implementation and Processing

Anastasia Petrovskaia

Team Lead, Project Revenue

Timing and Agenda

Aug 31, 2021 -10:00 AM -11:30 AM

Day 1

Lesson 1: Configuring Basic Project Accounting

Lesson 2: Creating Account Groups

Lesson 3: Working with Fixed-Price Projects

Lesson 4: Configuring Project Tasks

Lesson 5: Capturing Costs for Projects

Sep 1, 2021 -10:00 AM -11:30 AM

Day 2

Lesson 6: Purchasing Materials and Services for Projects

Lesson 7: Purchasing Services for Projects

Lesson 8: Billing Projects with the Direct Creation of AR Invoices

Lesson 9: Billing Projects with Pro Forma Invoices

Lesson 10: Billing Projects for Progress

Acumatica
The Cloud ERP

Timing and Agenda

Sep 2, 2021 -10:00 AM -11:30 AM

Day 3

Lesson 11: Billing Projects for Time and Material

Lesson 12: Tracking New Expenses in Projects

Lesson 13: Grouping Invoices

Lesson 14: Configuring the Project Budget

Day 1

Part 1: Project Implementation

Lesson 1: Configuring Basic Project Accounting

Learning Objectives

In this lesson, you will learn how to perform the initial configuration for the project accounting functionality. In particular, you will do the following:

• Enable the needed system features

• Specify the minimum required configuration

• Learn the recommended settings that you can specify to make the system fit your business requirements

Integration of Projects with Other System Areas

Integration of projects with other system areas
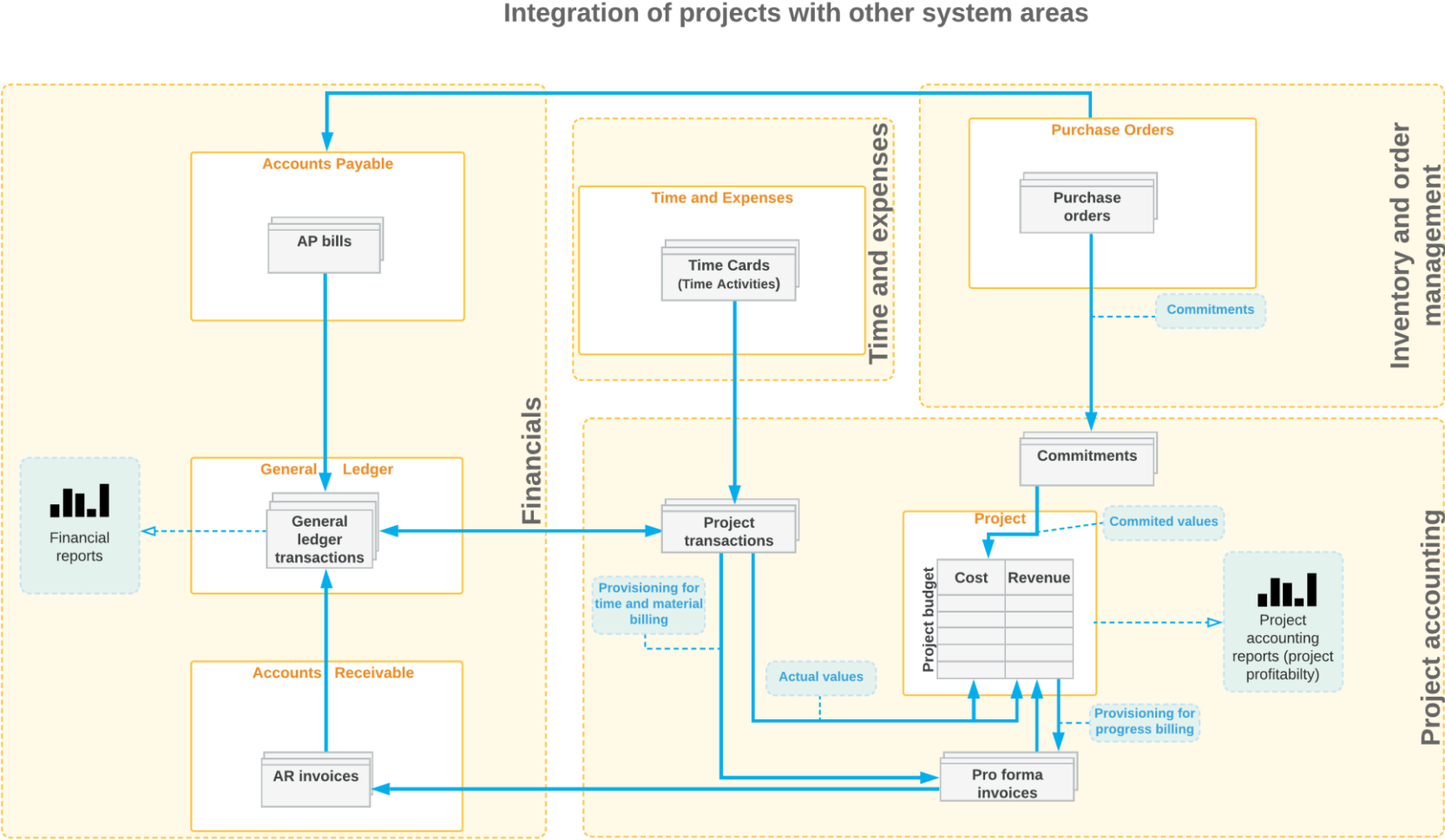
Project Basic Configuration: Implementation Activity

Suppose that you, as the implementation manager of the SweetLife Fruits & Jams company, need to configure the minimum required functionality to prepare the system for accounting for projects.

Acumatica
The Cloud ERP

Lesson 2: Creating Account Groups

Learning Objectives

In this lesson, you will learn how to do the following:

- Prepare the system for the creation of account groups

- Create an account group and map accounts to this group

- Review the chart of accounts and find the account group associated with a particular GL account

Account Groups: Implementation Activity

Suppose that you, as an implementation manager, are configuring project accounting for SweetLife Fruits & Jams company. You need to create an account group for advertising expenses and map the general ledger account to which the expenses will be recorded to this group.

Figure: Account mapped to the account group
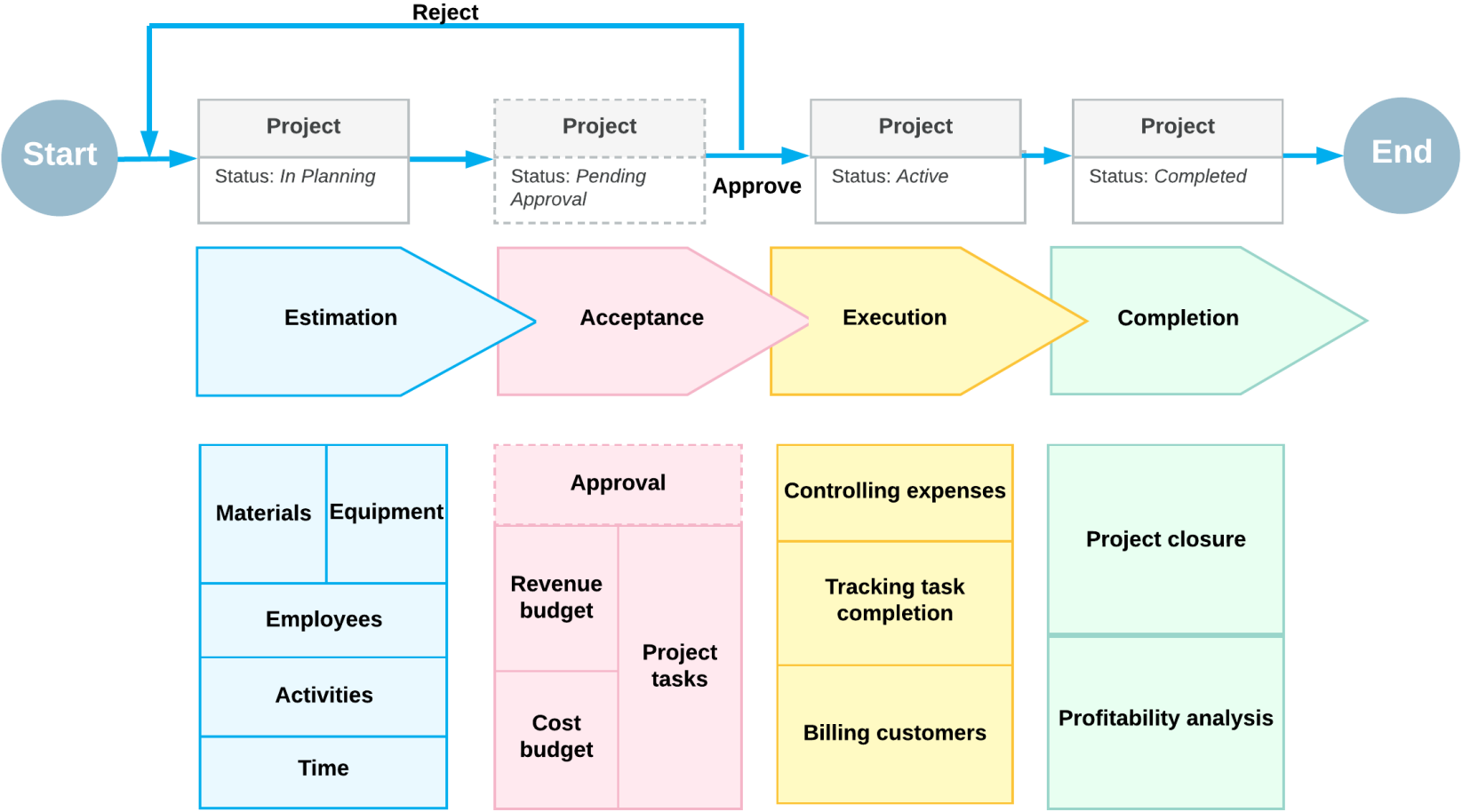
Lesson 3: Working with Fixed-Price Projects

Learning Objectives

In this lesson, you will learn how to do the following:

- Plan a project structure

- Create a project and specify its settings

- Set up project security

- Process a project during its life cycle

Project Processing: Project Life Cycle

Understanding the project life cycle

Reject

Start

Project	Project	Project	Project
Status: *In Planning*	Status: *Pending Approval*	Status: *Active*	Status: *Completed*

Approve

End

Estimation → **Acceptance** → **Execution** → **Completion**

Estimation	Acceptance	Execution	Completion
Materials / Equipment	Approval	Controlling expenses	Project closure
Employees	Revenue budget	Tracking task completion	
Activities	Project tasks	Billing customers	Profitability analysis
Time	Cost budget		

Project Processing: To Create a Fixed-Price Project

Suppose that the Lake Cafe customer has ordered a juicer from the SweetLife Fruits & Jams company, along with two hours of site review and four hours of installation services. The work will start on 1/1/2021 and must be completed by 1/30/2021. SweetLife's project accountant has decided to create a project to track costs and revenues for the performed work. The project will be completed in two phases: phase 1 the site review, and phase 2 will involve the sale and installation of the juicer. To track progress of each phase separately, the project accountant decided to define them as separate project tasks. Also, the project accountant will specify the revenue budget information for each project task and inventory item.

The project will be billed once, when both of the project tasks are completed. Also, the project accountant has decided to skip the creation of a pro forma invoices, because all amounts have already been budgeted and agreed upon with the customer, so the direct AR invoice will be created during billing process.

Acting as the project accountant, you will create the new project and specify all needed settings.

Acumatica
The Cloud ERP

Adding Project Tasks

Task ID	Type	Description
PHASE1	Cost and Revenue Task	Site review
PHASE2	Cost and Revenue Task	Installation

Specifying the Project Revenue Budget

Project Task	Inventory ID	Account Group	Original Budgeted Quantity	Unit Rate
PHASE1	SITEREVIEW	REVENUE	2.00	50.00
PHASE2	JUICER10	REVENUE	1.00	1,500.00
PHASE2	INSTALL	REVENUE	4.00	100.00

Acumatica
The Cloud ERP

Figure: Revenue budget of a fixed-price project

Projects

INSTLAKE01 - Installation project for Lake Cafe

← 🖫 🖫 ↶ + 🗑 |< < > >| ACTIVATE PROJECT   ACTIONS ▾   INQUIRIES ▾   REPORTS ▾

* Project ID:	INSTLAKE01 - Installation project for L 🔍	Status: In Planning	Actual Income: 0.00
Customer:	LAKECAFE - Lake Cafe 🔍 ✏		Actual Expenses: 0.00
Template:	✏		Margin: 0.00 %: 0.00
* Description:	Installation project for Lake Cafe		

SUMMARY   TASKS   **REVENUE BUDGET**   COST BUDGET   BALANCES   COMMITMENTS   INVOICES   CHANGE ORDERS   UNION LOCALS   ACTIVITY HISTORY   EMPLOYEES   EQUIPMENT   SETTINGS   ATTRIBUTES

Project Task: 🔍   ☐ Group by Task   Pending Invoice Amount Total: 0.00

↻ + ✕   VIEW TRANSACTIONS |↦| ⊠ ⬆   All Records

			*Project Task	Inventory ID	*Account Group	Description	Original Budgeted Quantity	UOM	Unit Rate	Original Budgeted Amount	Revised Budgeted Quantity	Revised Budgeted Amount	Draft Invoices Amount	Actual Quantity	Actual Amount	Completed (%)
	📎	🗋	PHASE1	SITEREVIEW	REVENUE	Site review	2.00	HOUR	50.0000	100.00	2.00	100.00	0.00	0.00	0.00	0.00
	📎	🗋	PHASE2	INSTALL	REVENUE	Installation of equipment at the customers'...	4.00	HOUR	100.0000	400.00	4.00	400.00	0.00	0.00	0.00	0.00
>	📎	🗋	PHASE2	JUICER10	REVENUE	Pro series juicer with a production rate of ...	1.00	PIECE	1,500.0000	1,500.00	1.00	1,500.00	0.00	0.00	0.00	0.00

Acumatica
The Cloud ERP

Project Processing: To Process a Fixed-Price Project

Suppose that the Lake Cafe customer has ordered a juicer from the SweetLife Fruits & Jams company, along with the site review and installation services. SweetLife's project accountant has created a fixedprice project to account for this work. In the period from 1/1/2021 through 1/30/2021, the company employees have performed work related to the project tasks.

Acting as the project accountant, you need to support the project during the entire project life cycle.

Figure: The AR invoice created during the billing

Invoices and Memos
Invoice 000099 - Lake Cafe

📄 NOTES

| | | | | | REMOVE HOLD | ACTIONS ▾ | INQUIRIES ▾ | REPORTS ▾ |

Field	Value		Field	Value		Field	Value
Type:	Invoice		Customer:	LAKECAFE - Lake Cafe		Detail Total:	2,000.00
Reference Nbr.:	000099		* Location:	MAIN - Primary Location		Discount Total:	0.00
Status:	On Hold		* Terms:	30D - 30 Days		VAT Taxable T...	0.00
* Date:	1/30/2021		* Due Date:	3/1/2021	☐ Apply Retainage	VAT Exempt T...	0.00
* Post Period:	01-2021		* Cash Discount...	3/1/2021	☐ Pay by Line	Tax Total:	0.00
Customer Ord...			Project/Contract:	INSTLAKE01 - Installation project for Lak		Balance:	2,000.00
						Cash Discount:	0.00
Description:	Invoice for INSTLAKE01						

DOCUMENT DETAILS | FINANCIAL DETAILS | ADDRESS DETAILS | TAX DETAILS | APPROVAL DETAILS | APPLICATIONS | COMPLIANCE

VIEW DEFERRALS

			Inventory ID	Transaction Descr.	Quantity	UOM	Unit Price	Ext. Price	Discount Percent	Discount Amount	Amount	*Account	Description	Project Task
>	🔗	▯	SITEREVIEW	Site review	0.00	HOUR	50.0000	100.00	0.000000	0.00	100.00	40000	Sales Revenue	PHASE1
	🔗	▯	INSTALL	Installation of equipment at the customers' ...	0.00	HOUR	100.0000	400.00	0.000000	0.00	400.00	40000	Sales Revenue	PHASE2
	🔗	▯	JUICER10	Pro series juicer with a production rate of 1...	0.00	PIECE	1,500.0000	1,500.00	0.000000	0.00	1,500.00	40000	Sales Revenue	PHASE2

Acumatica
The Cloud ERP

Lesson 4: Configuring Project Tasks

Learning Objectives

In this lesson, you will learn how to do the following:

- Create a project task for a particular project

- Configure the rules of the project task completion

- Configure a project task to be billed separately from other project tasks

- Set a project task as a default for a project

Project Tasks: Implementation Activity

Suppose that the SweetLife Fruits & Jams company is managing a project for the HM's Bakery and Cafe customer, which has ordered the installation of two juicers. A project for this work is currently in progress; the installation of the juicers is 75% completed and is supposed to be completed by 1/30/2021.

Then suppose that the customer notifies you that its employees need training on operating the juicers; you need to add a project task for this activity to the project and add to the cost budget a cost budget line related to this task. You are planning to start training on 1/30/2021. You want to bill the customer separately for the conducted training, and to close the project task based on the budgeted quantity, which is 16 hours of training.

Acting as a SweetLife project accountant, you need to add a new project task for the employee training to the existing project, and specify the settings of the project task. Because the other project tasks are going to be completed soon, you also will set the newly added project task as the default task of the project, so that the system will populate this task automatically in all related documents in which a user will select this project.

Figure: The cost budget line affected by the project transaction

Projects

HMBAKERY15 - Installing juicers

↩ 🖫 🖬 ↺ + 🗑 |< < > >| COMPLETE PROJECT   RUN PROJECT BILLING   ACTIONS ▾   INQUIRIES ▾   REPORTS ▾

* Project ID:	HMBAKERY15 - Installing juicers 🔍	Status: Active
Customer:	HMBAKERY - HM's Bakery & Cafe 🔍 ✎	Actual Income: 0.00
Template:	✎	Actual Expenses: 360.00
* Description:	Installing juicers	Margin: -360.00 %: 0.00

SUMMARY   TASKS   REVENUE BUDGET   **COST BUDGET**   BALANCES   COMMITMENTS   INVOICES   CHANGE ORDERS   UNION LOCALS   ACTIVITY HISTORY   EMPLOYEES   EQUIPMENT

Project Task: [   ] 🔍   ☐ Group by Task

↺ + ✕   VIEW COMMITMENT DETAILS   VIEW TRANSACTIONS |↔| 🗵   ⬆

				*Project Task	*Inventory ID	*Account Group	Description	Original Budgeted Quantity	UOM	Unit Rate	Original Budgeted Amount	Revised Budgeted Quantity	Revised Budgeted Amount	Actual Quantity	Actual Amount
	📎	🗋		PHASE1	JUICER15	MATERIAL	Commercial juicer with a production …	1.00	PIECE	2,000.0000	2,000.00	1.00	2,000.00	0.00	0.00
	📎	🗋		PHASE1	INSTALL	SUBCON	Installation of equipment at the custo…	4.00	HOUR	80.0000	320.00	4.00	320.00	0.00	0.00
	📎	🗋		PHASE2	JUICER15	MATERIAL	Commercial juicer with a production …	1.00	PIECE	2,000.0000	2,000.00	1.00	2,000.00	0.00	0.00
	📎	🗋		PHASE2	INSTALL	SUBCON	Installation of equipment at the custo…	4.00	HOUR	80.0000	320.00	4.00	320.00	0.00	0.00
>	📎	🗋		TRAINING	TRAINING	LABOR	Training for employees	16.00	HOUR	40.0000	640.00	16.00	640.00	8.00	360.00

Part 2: Capturing Costs for Projects

Lesson 5: Capturing Costs for Projects

Learning Objectives

In this lesson, you will learn how to do the following:

- Capture project costs using project transactions

- Make the system create a project transaction based on a GL transaction

- Create a project transaction without posting to the general ledger

Project Transactions: Process Activity

Suppose that the Thai Food Restaurant customer has ordered training from the SweetLife Fruits & Jams company on how to use a juicer the company previously bought. Based on the agreement with the customer, SweetLife's project accountant has created a project and has created the following tasks corresponding to the phases of training:

• PHASE1: Training is going to be provided within this task and is subject to billing. Any additional expenses incurred during the completion of this task will not be billed.

• PHASE2: If additional training is required after the initial training in the first task, it will be provided within this task and will not be billed.

In the first phase, a consultant has provided eight hours of training and spent $50 on a taxi. Then the customer requested additional training, and the consultant has provided four extra hours of training in the second phase.

Acting as the project accountant, you need to enter the general ledger transactions to directly capture the costs involved with delivering the first phase of training. The company covers travel expenses so they should not affect the project budget. Then you need to enter the project transaction to capture the costs involved with delivering the second phase of training, but the costs should not affect the general ledger.

Acumatica
The Cloud ERP

Figure: The project transaction that produces no GL transaction

Day 2

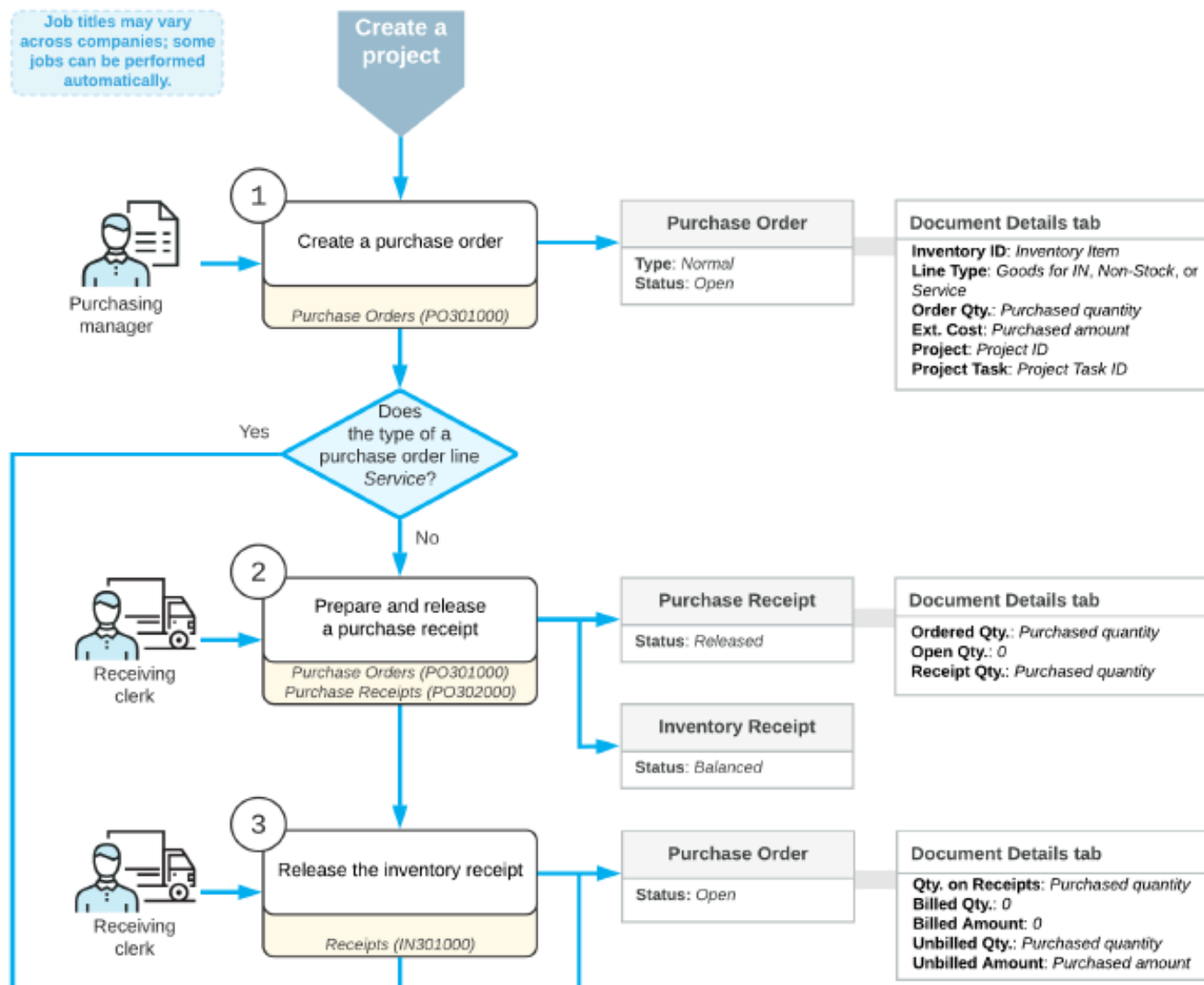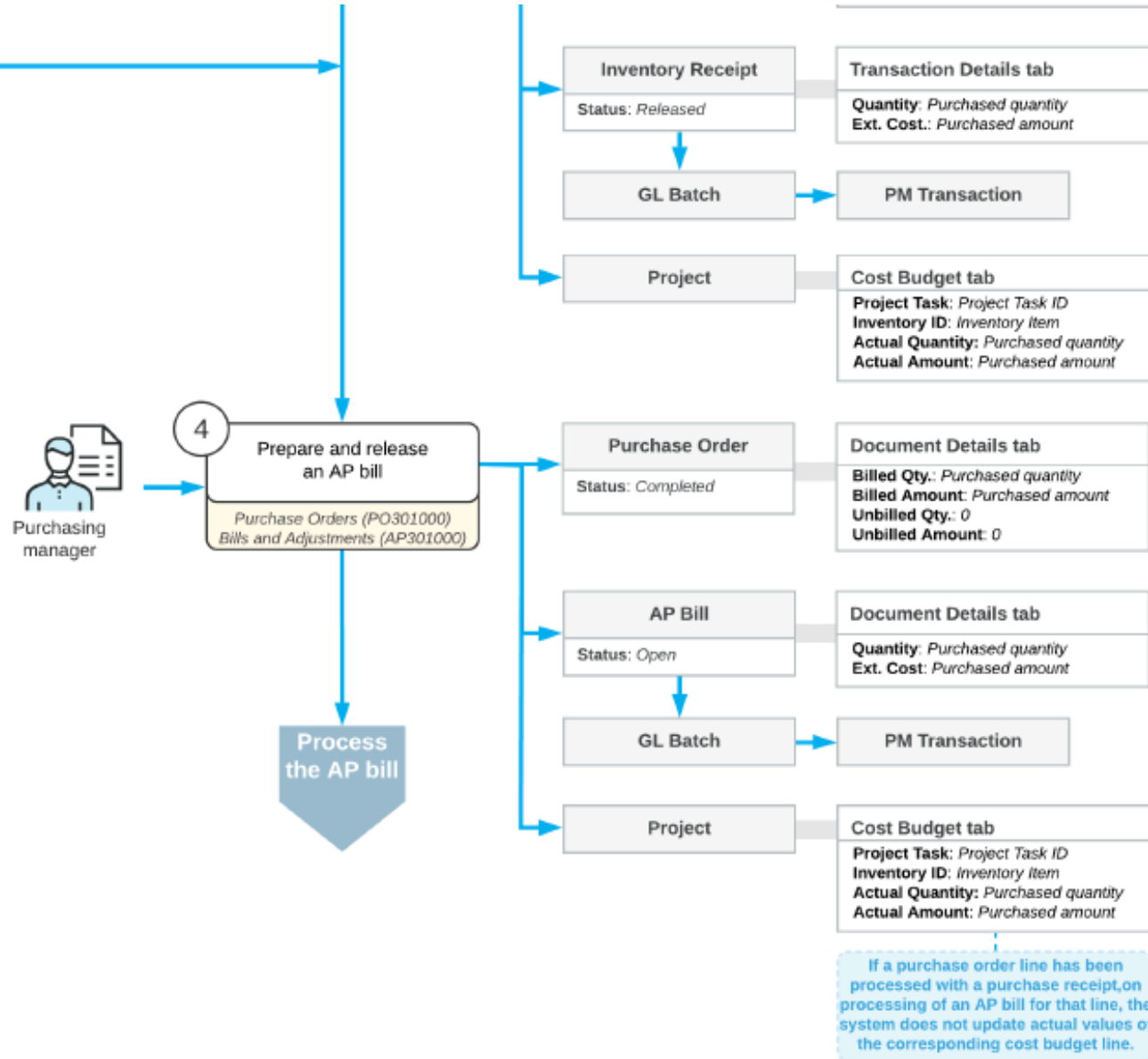# Lesson 6: Purchasing Materials and Services for Projects

Learning Objectives

In this lesson, you will learn how to do the following:

• Create a purchase order with materials an services for a project

• Prepare a purchase receipt for the purchase order

• Enter the accounts payable bill for the purchase order

Processing purchases on a project with a purchase order

Create a project

1 Purchasing manager

Create a purchase order

Purchase Orders (PO301000)

Purchase Order

Type: Normal
Status: Open

Document Details tab

Inventory ID: Inventory Item
Line Type: Goods for IN, Non-Stock, or Service
Order Qty.: Purchased quantity
Ext. Cost: Purchased amount
Project: Project ID
Project Task: Project Task ID

Does the type of a purchase order line Service?

Yes

No

2 Receiving clerk

Prepare and release a purchase receipt

Purchase Orders (PO301000)
Purchase Receipts (PO302000)

Purchase Receipt

Status: Released

Document Details tab

Ordered Qty.: Purchased quantity
Open Qty.: 0
Receipt Qty.: Purchased quantity

Inventory Receipt

Status: Balanced

3 Receiving clerk

Release the inventory receipt

Receipts (IN301000)

Purchase Order

Status: Open

Document Details tab

Qty. on Receipts: Purchased quantity
Billed Qty.: 0
Billed Amount: 0
Unbilled Qty.: Purchased quantity
Unbilled Amount: Purchased amount

Acumatica
The Cloud ERP

Inventory Receipt
Status: *Released*

Transaction Details tab
Quantity: *Purchased quantity*
Ext. Cost.: *Purchased amount*

GL Batch → **PM Transaction**

Project

Cost Budget tab
Project Task: *Project Task ID*
Inventory ID: *Inventory Item*
Actual Quantity: *Purchased quantity*
Actual Amount: *Purchased amount*

Purchasing manager

④ Prepare and release an AP bill
Purchase Orders (PO301000)
Bills and Adjustments (AP301000)

Purchase Order
Status: *Completed*

Document Details tab
Billed Qty.: *Purchased quantity*
Billed Amount: *Purchased amount*
Unbilled Qty.: *0*
Unbilled Amount: *0*

AP Bill
Status: *Open*

Document Details tab
Quantity: *Purchased quantity*
Ext. Cost: *Purchased amount*

GL Batch → **PM Transaction**

Process the AP bill

Project

Cost Budget tab
Project Task: *Project Task ID*
Inventory ID: *Inventory Item*
Actual Quantity: *Purchased quantity*
Actual Amount: *Purchased amount*

If a purchase order line has been processed with a purchase receipt,on processing of an AP bill for that line, the system does not update actual values of the corresponding cost budget line.

Acumatica
The Cloud ERP

29

Purchasing Materials and Services for Projects: Process Activity

Suppose that the HM's Bakery and Cafe customer has ordered two juicers, along with the four hours of the installation service from the SweetLife Fruits & Jams company. The SweetLife company contracted the Squeezo Inc. vendor to provide the juicers and perform the installation. SweetLife's project manager has created the project. Acting as SweetLife's purchase manager, you need to purchase the materials and services from the vendor. When the vendor delivers the juicers to company's warehouse, you will process a purchase receipt for the juicers. When the vendor provides the installation service, you will process an account payable bill from the vendor for the delivered juicers and provided service.

Creating a Purchase Order for the Project

Inventory ID	Order Qty.	Unit Cost	Project	Cost Code
JUICER10C	2.00	1500	HMBAKERY2	00-000
INSTALL	4.00		HMBAKERY2	00-000

Figure: Actual values of the budget updated by the purchase

Projects

NOTES   FILES   TOOLS ▾

← SAVE & CLOSE   💾   ↶   +   🗑 |<   <   >   >| RUN PROJECT BILLING   CREATE CHANGE ORDER   ACTIONS ▾   INQUIRIES ▾   REPORTS ▾

* Project ID:	HMBAKERY2	* Status:	Active ▾	Actual Income:	0.00
Customer:	HMBAKERY - HM's Bakery & Cafe	☐ Hold		Actual Expenses:	3,320.00
Template:				Margin:	-3,320.00	%:	0.00
* Description:	Juicers with the installation				

SUMMARY   TASKS   REVENUE BUDGET   **COST BUDGET**   BALANCES   INVOICES   CHANGE ORDERS   ACTIVITY HISTORY   EMPLOYEES   EQUIPMENT   »

Project Task: [   ] ☐ Group by Task

↻   +   ✕   VIEW TRANSACTIONS |↔| ⊠   ↥   All Records ▾   ▽

			*Project Task	*Inventory ID	*Account Group	Description	Original Budgeted Quantity	UOM	Unit Rate	Original Budgeted Amount	Revised Budgeted Quantity	Revised Budgeted Amount	Actual Quantity	Actual Amount	Performance (%)
	📎	🗋	INSTALL	JUICER10C	MATERIAL	Pro series citrus juicer …	2.00	PIECE	1,500.0000	3,000.00	2.00	3,000.00	2.00	3,000.00	100.00
>	📎	🗋	INSTALL	INSTALL	SUBCON	Installation of equipmen…	4.00	HOUR	80.0000	320.00	4.00	320.00	4.00	320.00	100.00

Acumatica
The Cloud ERP

Lesson 7: Purchasing Services for Projects

Learning Objectives

In this lesson, you will learn how to purchase services for a project using an accounts payable bill.

Processing purchases on a project with an accounts payable bill

All actions on this diagram are performed by a user with the same job role.

Create a project

AP clerk

1 Create an AP bill

Bills and Adjustments (AP301000)

AP Bill

Status: *Balanced*

Document Details tab

Inventory ID: *Inventory Item*
Quantity.: *Purchased quantity*
Ext. Cost: *Purchased amount*
Project: *Project ID*
Project Task: *Project Task ID*

2 Release the AP bill

Bills and Adjustments (AP301000)

AP Bill

Status: *Open*

GL Batch

PM Transaction

Process the AP bill

Project

Cost Budget tab

Project Task: *Project Task ID*
Inventory ID: *Inventory Item*
Actual Quantity: *Purchased quantity*
Actual Amount: *Purchased amount*

34

Purchasing Services for Projects: Process Activity

Suppose that the HM's Bakery and Cafe customer has ordered the installation service for previously bought juicers from the SweetLife Fruits & Jams company. The SweetLife company has contracted the Squeezo Inc. vendor to provide six hours of the installation. SweetLife's project manager has created the project. Because the Inventory and Order Management feature is not included in SweetLife's license, acting as SweetLife's AP clerk, you will process the purchase with an accounts payable bill.

Figure: Cost budget updated after processing the bill

Part 3: Project Billing

Lesson 8: Billing Projects with the Direct Creation of AR Invoices

Learning Objectives

In this lesson, you will learn how to do the following:

- Create a project and specify its settings

- Configure the direct creation of AR documents for the project

- Bill the project with the direct creation of an AR invoice

Project Processing: To Create a Cost-Plus Project

Suppose that the Lake Cafe customer has contacted the SweetLife Fruits & Jams company and ordered training of its employees on operating the juicer it purchased from SweetLife. The training sessions will start on 1/1/2021 and must be completed by 1/30/2021. The project accountant has analyzed the requirements and decided to create a small cost-plus project (with only a single task for the training of employees); the expected project profitability is 20%. Because the number of training sessions may be changed during the project completion by the customer's request, the project will be billed once when all training sessions have been provided. The project accountant has decided to skip the creation of pro forma invoices, because the price of the provided services has already been agreed upon with the customer.

Acting as the project accountant, you will create the new project and specify needed settings.

Project Processing: To Process a Cost-Plus Project

Suppose that the Lake Cafe customer has ordered training of employees from the SweetLife Fruits & Jams company. SweetLife's project accountant has created a cost-plus project to account for the provided services. Twenty hours of training sessions have been conducted in the period from 1/1/2021 through 1/30/2021.

Acting as the project accountant, you need to support the project during the entire project life cycle.

Figure: The AR invoice created during the billing

Invoices and Memos
Invoice 000100 - Lake Cafe

REMOVE HOLD   ACTIONS ▾   INQUIRIES ▾   REPORTS ▾

Type:	Invoice	Customer:	LAKECAFE - Lake Cafe
Reference Nbr.:	000100	* Location:	MAIN - Primary Location
Status:	On Hold	* Terms:	30D - 30 Days
* Date:	1/30/2021	* Due Date:	3/1/2021 ☐ Apply Retainage
* Post Period:	01-2021	* Cash Discount...	3/1/2021 ☐ Pay by Line
Customer Ord...		Project/Contract:	INSTLAKE02 - Training project for Lake C

Description: Invoice for INSTLAKE02

Detail Total: 1,000.00
Discount Total: 0.00
VAT Taxable T...: 0.00
VAT Exempt T...: 0.00
Tax Total: 0.00
Balance: 1,000.00
Cash Discount: 0.00

DOCUMENT DETAILS   FINANCIAL DETAILS   ADDRESS DETAILS   TAX DETAILS   APPROVAL DETAILS   APPLICATIONS   COMPLIANCE

VIEW DEFERRALS

Inventory ID	Transaction Descr.	Quantity	UOM	Unit Price	Ext. Price	Discount Percent	Discount Amount	Amount
TRAINING	Training on juicer usage (at customer's place)	20.00	HOUR	50.0000	1,000.00	0.000000	0.00	1,000.00

Acumatica
The Cloud ERP

Figure: Revenue budget line added to the project

Lesson 9: Billing Projects with Pro Forma Invoices

Learning Objectives

In this lesson, you will learn how to do the following:

- Configure the pro forma invoice workflow for a project

- Create a pro forma invoice

- Print the pro forma invoice

- Send the pro forma invoice as an email

- Add to the pro forma invoice an extra adjustment line that does not originate from project transactions

- Postpone the billing of a pro forma invoice line

- Write off a pro forma invoice line partially or fully

- Create an accounts receivable invoice based on a pro forma invoice

Workflow of Pro Forma Invoices

Pro forma invoice workflow
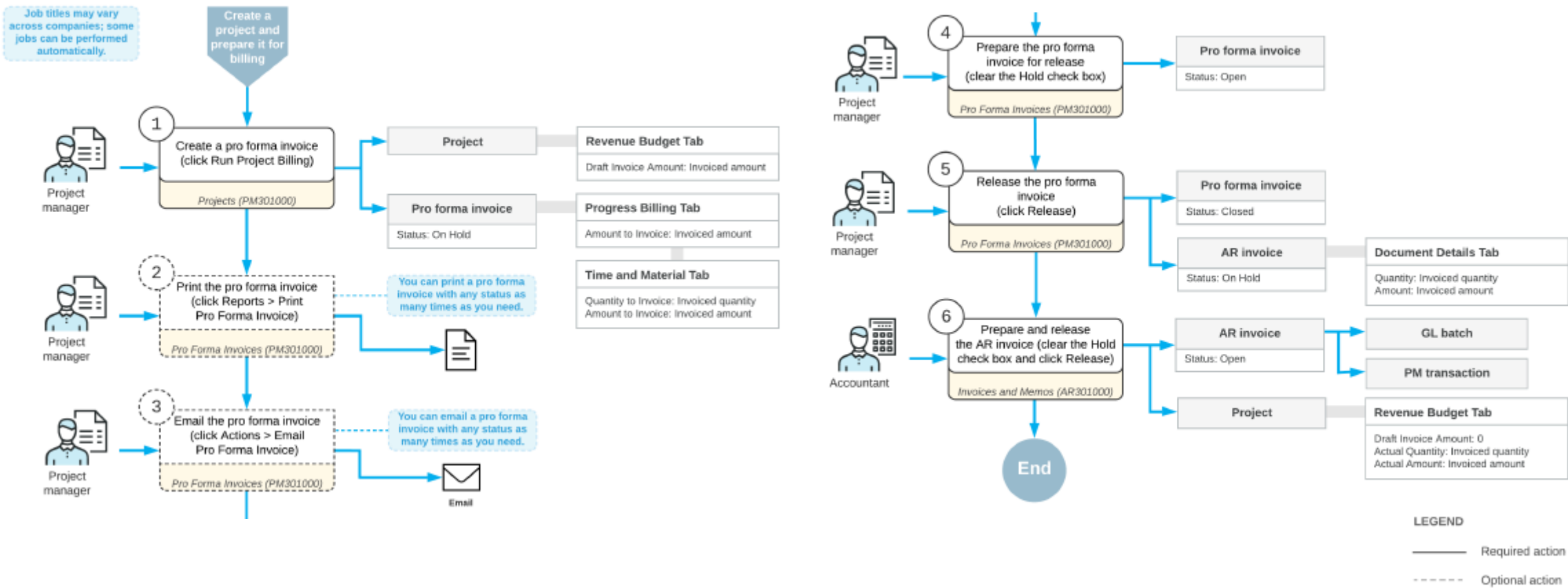
Pro Forma Invoice: To Process a Pro Forma Invoice for a Project

Suppose that the HM's Bakery and Cafe customer has ordered juicers from the SweetLife Fruits & Jams company, along with the following services: site review, installation, and employee training on operating the juicers. SweetLife's project accountant has created a project that should be billed on demand as the juicers are installed and all the services are provided. Before the invoice is sent to the customer for payment, the customer has requested a for pro forma invoice to be submitted for acceptance. The site review has taken place, the juicers have been delivered and installed, and SweetLife's consultant has provided the training. The project accountant has entered project transactions and updated the progress of the project.

Acting as the project accountant, you will bill the customer 1/30/2021, print the pro forma invoice, and email the invoice to the customer for approval. You will release the pro forma invoice when the customer accepted it. You will then release the associated accounts receivable invoice.

Figure: The AR invoice prepared from the pro forma invoice

Invoices and Memos
Invoice 000101 - HM's Bakery & Cafe

NOTES

Type:	Invoice		Customer:	HMBAKERY - HM's Bakery & Cafe		Detail Total:	10,450.00
Reference Nbr.:	000101		* Location:	MAIN - Primary Location		Discount Total:	0.00
Status:	Balanced		* Terms:	30D - 30 Days		VAT Taxable T...	0.00
* Date:	3/12/2021		* Due Date:	4/11/2021	Apply Retainage	VAT Exempt T...	0.00
* Post Period:	03-2021		* Cash Discount...	4/11/2021	Pay by Line	Tax Total:	0.00
Customer Ord...	000012		Project/Contract:	HMBAKERY5 - Juicers with the installatio		Balance:	10,450.00
						Cash Discount:	0.00

Description: Invoice for HMBAKERY5

DOCUMENT DETAILS   FINANCIAL DETAILS   ADDRESS DETAILS   TAX DETAILS   APPROVAL DETAILS   APPLICATIONS   COMPLIANCE

VIEW DEFERRALS

			Inventory ID	Transaction Descr.	Quantity	UOM	Unit Price	Ext. Price	Discount Percent	Discount Amount	Amount	Account	Description	Project Task
>			SITEREVIEW	Site review	0.00	HOUR	50.0000	200.00	0.000000	0.00	200.00	40000	Sales Revenue	PHASE1
			INSTALL	Installation of equipment at the customers' ...	0.00	HOUR	100.0000	300.00	0.000000	0.00	300.00	40000	Sales Revenue	PHASE2
			INSTALL	Installation of equipment at the customers' ...	0.00	HOUR	100.0000	400.00	0.000000	0.00	400.00	40000	Sales Revenue	PHASE3
			INSTALL	Installation of equipment at the customers' ...	0.00	HOUR	100.0000	600.00	0.000000	0.00	600.00	40000	Sales Revenue	PHASE4
			TRAINING	Training on juicer usage (at customer's place)	0.00	HOUR	50.0000	1,200.00	0.000000	0.00	1,200.00	40000	Sales Revenue	PHASE5
			JUICER10	Pro series juicer with a production rate of 1...	1.00	PIECE	1,500.0000	1,500.00	0.000000	0.00	1,500.00	40000	Sales Revenue	PHASE2
			JUICER15	Commercial juicer with a production rate of ...	1.00	PIECE	2,500.0000	2,500.00	0.000000	0.00	2,500.00	40000	Sales Revenue	PHASE3
			JUICER20C	Commercial citrus juicer with a production r...	1.00	PIECE	3,750.0000	3,750.00	0.000000	0.00	3,750.00	40000	Sales Revenue	PHASE4

Acumatica
The Cloud ERP

Project Billing: General Information

Learning Objectives

In this lesson, you will learn how to do the following:

- Make sure that the project is pending billing

- Make sure that the project is ready to be billed

- Run project billing for a single project or multiple projects

- Process the documents that have been generated during the project billing

- Review how the project's actual amounts are updated with the billed amounts

Lesson 10: Billing Projects for Progress

Learning Objectives

In this lesson, you will learn how to do the following:

- Configure a progress billing rule

- Update the project progress to make it ready to be billed

- Run project billing for the project

- Process the documents that have been generated during the project billing

- Review how the project's actual amounts are updated with the billed amounts

Billing Rules: To Configure a Progress Billing Rule

Suppose that you, as the project accountant of the SweetLife Fruits & Jams company, need to configure a billing rule to be used for billing a customer based on the progress of a project that your company completes for the customer.

Acumatica
The Cloud ERP

Project Billing: To Bill a Project by Progress

Suppose that the HM's Bakery and Cafe customer has ordered 20 hours of new-employee training on operating juicers from the SweetLife Fruits & Jams company. SweetLife's project accountant has created a project to handle the tracking and billing of the provided services; the project should be billed on demand as the services are provided. Before each invoice is sent to the customer for payment, the customer has requested that a pro forma invoice be submitted for acceptance.

Then suppose that on 1/30/2021, SweetLife's consultant has provided five hours of the training. As the project accountant, you need to update the progress of the project and bill the customer for the provided training. You need to update the progress on the project and bill the customer.

Figure: The revenue budget of the project

Day 3

Lesson 11: Billing Projects for Time and Material

Learning Objectives

In this lesson, you will learn how to do the following:

- Configure a time and material billing rule

- Make sure that the project is ready to be billed

- Run project billing for the project

- Process the documents that have been generated during the project billing

- Review how the project's actual amounts are updated with the billed amounts

Billing Rules: To Configure a Time and Material Rule

Suppose that you, as the project accountant of the SweetLife Fruits & Jams company, need to configure a billing rule to be used for billing customers for the materials that have been spent on providing services as part of the project, and for the time that has been spent by SweetLife's employees performing work for the project.

Acumatica
The Cloud ERP

Project Billing: To Bill a Project for Time and Material

Suppose that the HM's Bakery and Cafe customer has ordered a juicer from the SweetLife Fruits & Jams company, along with the services of installation and employee training on operating the juicer. SweetLife's project accountant has created the project to handle the tracking and billing of the juicer and the provided services. Then the project accountant has entered a project transaction to record the delivery and installation of the juicer, and eight hours of training have been provided by SweetLife consultants. Acting as the project accountant, you need to bill the customer for the project so that the billing includes the materials used and the work time spent on the project.

Acumatica
The Cloud ERP

Figure: The project balances after project billing

Projects
HMBAKERY4 - A juicer with the installation and training for employees

← 🖫 🖫 ↺ + 🗑 |< < > >| COMPLETE PROJECT   RUN PROJECT BILLING   ACTIONS ▾   INQUIRIES ▾   REPORTS ▾

* Project ID:	HMBAKERY4 - A juicer with the install 🔍	Status:	Active	Actual Income:	3,300.00
Customer:	HMBAKERY - HM's Bakery & Cafe 🔍 ✎			Actual Expenses:	2,640.00
Template:	✎			Margin:	660.00 %: 20.00
* Description:	A juicer with the installation and training for employees				

SUMMARY   TASKS   REVENUE BUDGET   COST BUDGET   **BALANCES**   COMMITMENTS   INVOICES   CHANGE ORDERS   UNION LOCALS   ACTIVITY HISTORY   EMPLOYEES   EQUIPM

↻   VIEW TRANSACTIONS   VIEW COMMITMENT DETAILS |↦| ☒

Account Group	Description	Original Budgeted Amount	Revised Budgeted Amount	Original Committed Amount	Revised Committed Amount	Committed Invoiced Amount	Actual Amount	Committed Open Amount	Actual + Open Committed Amount	Variance Amount	Performance (%)
Income											
REVENUE	Project Revenue	0.00	0.00	0.00	0.00	0.00	3,300.00	0.00	3,300.00	-3,300.00	0.00
	Income Totals	0.00	0.00	0.00	0.00	0.00	3,300.00	0.00	3,300.00	-3,300.00	0.00
Expense											
LABOR	Project Labor	320.00	320.00	0.00	0.00	0.00	320.00	0.00	320.00	0.00	100.00
MATERIAL	Project Material	2,000.00	2,000.00	0.00	0.00	0.00	2,000.00	0.00	2,000.00	0.00	100.00
SUBCON	Project Subcontract	320.00	320.00	0.00	0.00	0.00	320.00	0.00	320.00	0.00	100.00
	Expense Totals	2,640.00	2,640.00	0.00	0.00	0.00	2,640.00	0.00	2,640.00	0.00	100.00

Acumatica
The Cloud ERP

Lesson 12: Tracking New Expenses in Projects

Learning Objectives

In this lesson, you will learn how to do the following:

• Add a time and material step to a billing rule to process a new type of expenses

• Use item prices in billing rules

Billing Rules: To Modify a Billing Rule to Track New Expenses

Suppose that the West BBQ Restaurant customer has contacted the SweetLife Fruits & Jams company and requested a maintenance service for a juicer. This is a new type of service that the company has not previously provided for any customer. SweetLife's employee has visited the customer and provided two hours of the new maintenance service.

Acting as the project accountant of SweetLife, you need to update the billing rule used in the project to track the new type of expenses and bill the customer for the provided services.

Figure: Updated project balances

Projects

WESTBBQ - Maintenance service for a juicer

← ⬚ 💾 ↺ + 🗑 |< < > >| COMPLETE PROJECT   RUN PROJECT BILLING   ACTIONS ▾   INQUIRIES ▾   REPORTS ▾

* Project ID:	WESTBBQ - Maintenance service for 🔍	Status:	Active	Actual Income:	192.00
Customer:	WESTBBQ - West BBQ Restaurant 🔍 ✎			Actual Expenses:	160.00
Template:	✎	Margin:	32.00	%:	16.67
* Description:	Maintenance service for a juicer				

SUMMARY   TASKS   REVENUE BUDGET   COST BUDGET   **BALANCES**   COMMITMENTS   INVOICES   CHANGE ORDERS   UNION LOCALS   ACTIVITY HISTORY   EMPLOYEES   EQUIPM

↺   VIEW TRANSACTIONS   VIEW COMMITMENT DETAILS |↔| ⊠

Account Group	Description	Original Budgeted Amount	Revised Budgeted Amount	Original Committed Amount	Revised Committed Amount	Committed Invoiced Amount	Actual Amount	Committed Open Amount	Actual + Open Committed Amount	Variance Amount	Performance (%)
Income											
REVENUE	Project Revenue	0.00	0.00	0.00	0.00	0.00	192.00	0.00	192.00	-192.00	0.00
	Income Totals	0.00	0.00	0.00	0.00	0.00	192.00	0.00	192.00	-192.00	0.00
Expense											
MAINTS...	Maintenance Service	0.00	0.00	0.00	0.00	0.00	160.00	0.00	160.00	-160.00	0.00
	Expense Totals	0.00	0.00	0.00	0.00	0.00	160.00	0.00	160.00	-160.00	0.00

Acumatica
The Cloud ERP

Lesson 13: Grouping Invoices

Learning Objectives

In this lesson, you will learn how to do the following:

• Configure project billing to create a single invoice for the project or to create multiple separate invoices

• Bill the project with different billing rules assigned to the project tasks

• Bill a project task separately from the other tasks of the project

• Bill project transactions that are associated with particular account groups separately from the other

Acumatica
The Cloud ERP

Grouping Invoices: Process Activity

Suppose that the Thai Food Restaurant customer has ordered two juicers from the SweetLife Fruits & Jams company, along with the following services: site review, installation, and employee training on operating the juicers. The project accountant of SweetLife has created the project to handle the tracking and billing of the provided materials and services. The project has three tasks that represent three phases of the project execution:

- Phase 1: Installation of the first juicer

- Phase 2: Installation of the second juicer

- Phase 3: Training on operating the juicers

Grouping Invoices: Process Activity

The juicers have been delivered and installed, and SweetLife's consultant has provided the training. Before each invoice is sent to the customer for payment, the customer has requested that a pro forma invoice be submitted for acceptance.

Acting as the project accountant, you will bill the customer with a single invoice. After the first the billing, you will group the invoices in different ways based on the following customer's requests:

• Create a separate invoice for the third phase

• Create a separate invoice for the juicers

Part 4: Budget and Balances

Project Budget: General Information

Learning Objectives

In this lesson, you will learn how to do the following:

• Configure the revenue budget and the cost budget for a project

• Update actual values of the project budget

• Review project balances

• Lock original budgeted values and make changes to the locked budget

• Control whether AP bills, purchase orders, and change orders created for a project exceed the project budget

• Restructure the budget before and after billing

Update of the Project Budget by Released Transactions

Update of the project budget on the release of a project transaction
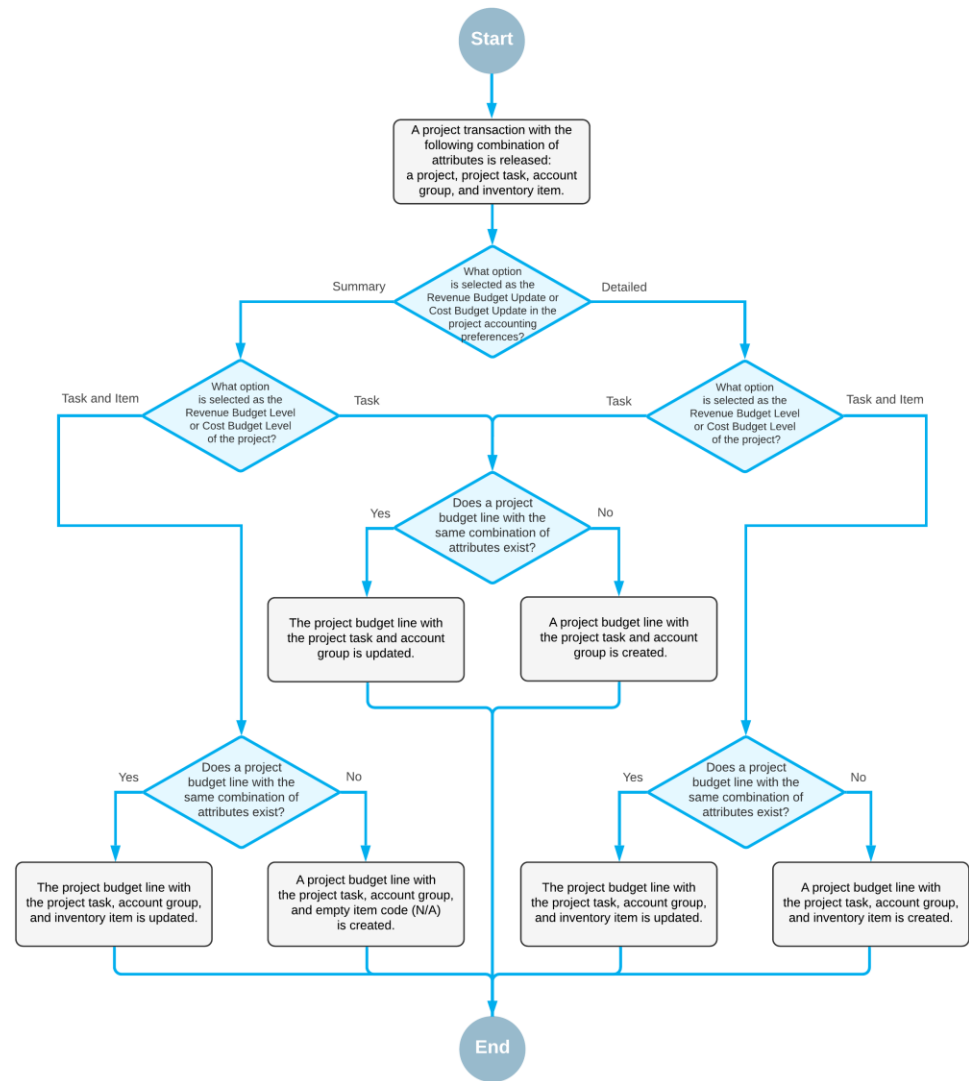
Project Budget: To Configure and Update the Budget

Suppose that the Thai Food Restaurant customer has ordered a juicer along with the site review and installation services from the SweetLife Fruits & Jams company. SweetLife's project accountant has created a project to handle the tracking and billing of the provided materials and services.

Acting as the project accountant, you will configure the revenue budget for the project to plan the expected revenue and the cost budget to plan the materials and services to be spent on the project. Then, when the juicer is delivered and the services are provided, you will enter project transactions to capture project costs and will check is the expenses within the budget values. You will then bill the project and compare the project income with the budgeted values.

Acumatica
The Cloud ERP

Figure: The cost budget of the project updated by released transactions

Projects
TOMYUM5 - Juicer with the installation

COMPLETE PROJECT   RUN PROJECT BILLING   ACTIONS ▾   INQUIRIES ▾   REPORTS ▾

* Project ID:	TOMYUM5 - Juicer with the installatior 🔍
Customer:	TOMYUM - Thai Food Restaurant 🔍 ✎
Template:	✎
* Description:	Juicer with the installation

Status:	Active
Actual Income:	0.00
Actual Expenses:	2,360.00
Margin:	-2,360.00 %: 0.00

SUMMARY   TASKS   REVENUE BUDGET   **COST BUDGET**   BALANCES   COMMITMENTS   INVOICES   CHANGE ORDERS   UNION LOCALS   ACTIVITY HISTORY   EMPLOYEES   EQUIPMENT

Project Task: [🔍]   ☐ Group by Task

VIEW COMMITMENT DETAILS   VIEW TRANSACTIONS

* Project Task	* Inventory ID	* Account Group	Description	Original Budgeted Quantity	UOM	Unit Rate	Original Budgeted Amount	Revised Budgeted Quantity	Revised Budgeted Amount	Actual Quantity	Actual Amount
INSTALL	SITEREVIEW	LABOR	Site review	2.00	HOUR	40.0000	80.00	2.00	80.00	1.00	40.00
INSTALL	TRAINING	LABOR	Training on juicer usage (at custome…	0.00	HOUR	0.0000	0.00	0.00	0.00	2.00	80.00
INSTALL	JUICER15	MATERIAL	Commercial juicer with a production …	1.00	PIECE	2,000.0000	2,000.00	1.00	2,000.00	1.00	2,000.00
INSTALL	INSTALL	SUBCON	Installation of equipment at the custo…	4.00	HOUR	80.0000	320.00	4.00	320.00	3.00	240.00

Acumatica
The Cloud ERP

Figure: Project budget balances divided by account groups

Projects
TOMYUM5 - Juicer with the installation

COMPLETE PROJECT   RUN PROJECT BILLING   ACTIONS ▾   INQUIRIES ▾   REPORTS ▾

* Project ID:	TOMYUM5 - Juicer with the installatior	Status: Active
Customer:	TOMYUM - Thai Food Restaurant	Actual Income: 2,950.00
Template:		Actual Expenses: 2,360.00
* Description:	Juicer with the installation	Margin: 590.00 %: 20.00

SUMMARY   TASKS   REVENUE BUDGET   COST BUDGET   **BALANCES**   COMMITMENTS   INVOICES   CHANGE ORDERS   UNION LOCALS   ACTIVITY HISTORY   EMPLOYEES   EQUIPMENT

VIEW TRANSACTIONS   VIEW COMMITMENT DETAILS

Account Group	Description	Original Budgeted Amount	Revised Budgeted Amount	Original Committed Amount	Revised Committed Amount	Committed Invoiced Amount	Actual Amount	Committed Open Amount	Actual + Open Committed Amount	Variance Amount	Performance (%)
Income											
REVENUE	Project Revenue	3,000.00	3,000.00	0.00	0.00	0.00	2,950.00	0.00	2,950.00	50.00	98.33
	Income Totals	3,000.00	3,000.00	0.00	0.00	0.00	2,950.00	0.00	2,950.00	50.00	98.33
Expense											
LABOR	Project Labor	80.00	80.00	0.00	0.00	0.00	120.00	0.00	120.00	-40.00	150.00
MATERIAL	Project Material	2,000.00	2,000.00	0.00	0.00	0.00	2,000.00	0.00	2,000.00	0.00	100.00
SUBCON	Project Subcontract	320.00	320.00	0.00	0.00	0.00	240.00	0.00	240.00	80.00	75.00
	Expense Totals	2,400.00	2,400.00	0.00	0.00	0.00	2,360.00	0.00	2,360.00	40.00	98.33

Project Budget: To Review Project Balances

Suppose that the HM's Bakery and Cafe customer has ordered juicers, along with the following services: site review, installation, and employee training on operating the juicers from the SweetLife Fruits & Jams company. SweetLife's project accountant has created a project to handle the tracking and billing of the provided materials and services. The juicers have been delivered. The installation has been performed by Squeezo Inc. Then, SweetLife's consultant has provided the training. The project accountant of SweetLife has created purchase orders, entered project transactions, and partially billed the customer.

When the project accountant has got a sick leave, another SweetLife's project accountant continues working on the project. The first accountant has no possibility to hand over the project to the new accountant. Acting as the new project accountant, you need to review the project balances to become familiar with the project and gather all the information about performed work.

Acumatica
The Cloud ERP

Figure: Revenue budget lines with actual and revised values

Projects

HMBAKERY6 - Juicers with the installation and training for employees

NOTES   FILES

← 🖫 🖫 ↶ + 🗑 |< < > >| COMPLETE PROJECT   RUN PROJECT BILLING   ACTIONS ▾   INQUIRIES ▾   REPORTS ▾

* Project ID:	HMBAKERY6 - Juicers with the install: 🔍	Status: Active	Actual Income: 5,700.00
Customer:	HMBAKERY - HM's Bakery & Cafe 🔍 ✎		Actual Expenses: 8,000.00
Template:	✎		Margin: -2,300.00 %: -40.35
* Description:	Juicers with the installation and training for employees		

SUMMARY   TASKS   **REVENUE BUDGET**   COST BUDGET   BALANCES   COMMITMENTS   INVOICES   CHANGE ORDERS   UNION LOCALS   ACTIVITY HISTORY   EMPLOYEES   EQUIPMENT   SETTINGS   ATTRIBUTE

Project Task: [🔍]   ☐ Group by Task   Pending Invoice Amount Total: 0.00

↻ + ✕   VIEW TRANSACTIONS |↦| 🗵 ↥   All Records

			*Project Task	*Account Group	Description	Original Budgeted Quantity	UOM	Unit Rate	Original Budgeted Amount	Revised Budgeted Quantity	Revised Budgeted Amount	Draft Invoices Amount	Actual Quantity	Actual Amount	Completed (%)	Pending Invoice Amount
>	🔗	🗎	PHASE1	REVENUE	Installation of the first juicer	0.00	HOUR	0.0000	1,850.00	0.00	1,850.00	0.00	4.00	1,850.00	0.00	0.00
	🔗	🗎	PHASE2	REVENUE	Installation of the second juicer	0.00	HOUR	0.0000	2,950.00	0.00	2,950.00	0.00	5.00	2,950.00	0.00	0.00
	🔗	🗎	PHASE3	REVENUE	Installation of the third juicer	0.00	HOUR	0.0000	4,300.00	0.00	4,300.00	4,300.00	0.00	0.00	0.00	0.00
	🔗	🗎	PHASE4	REVENUE	Training	0.00	HOUR	0.0000	1,200.00	0.00	1,200.00	0.00	18.00	900.00	0.00	0.00

Figure: Cost budget lines with actual and revised values

Feedback

Your feedback is appreciated

https://www.surveymonkey.com/r/OnlineTraining2021

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

Acumatica
The Cloud ERP

Thank you

Anastasia Petrovskaia