Microsoft Dynamics®

Microsoft Dynamics® GP

Project Accounting Administrator's Guide

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Introduction

The Project Accounting Administrator's Guide contains information for system administrators on how to set up user security and maintain company databases for Microsoft Dynamics® GP Project Accounting.

Refer to other Project Accounting manuals for additional information.

Project Accounting Accounting Control Guide Describes how to set up posting accounts; create transaction batches and modify account distributions; use revenue recognition cycles to recognize revenue for multiple customers, contracts, and projects at once; print reports; and enter adjusting transactions and delete posted cost and billing transactions.

Project Accounting Cost Management Guide Describes how to use Project Accounting to estimate and track project costs, and specify how billing amounts, revenue, and profit should be calculated, based on project costs.

Project Accounting Billing Guide Describes how to use Project Accounting to create billing invoices for customers.

This introduction is divided into the following topics:

- *What's in this manual*
- *Symbols and conventions*
- *Resources available from the Help menu*
- *Send us your documentation comments*

What's in this manual

This manual is designed to give you an understanding of the system administration features of Project Accounting and how it integrates with the Microsoft Dynamics GP system. It is divided into the following parts:

- Chapter 1, "User security," includes information about granting users access to windows and reports if you're using Project Accounting with Purchase Order Processing or Purchase Order Enhancements.

- Chapter 2, "Database table maintenance," includes information about how to complete reconcile and check links processes, and how to clear data from database tables.

To make best use of Project Accounting, you should be familiar with systemwide features described in the Microsoft Dynamics GP System User's Guide, the System Setup Guide, and the System Administrator's Guide. Choose **Help > Printable Manuals** for more information.

You might also need to be familiar with features described in General Ledger, Bank Reconciliation, Multicurrency Management, Purchase Order Processing, Purchase Order Enhancements, Payables Management, Receivables Management, Inventory Control, United States Payroll, Canadian Payroll, or Report Writer. Choose **Help > Printable Manuals** for more information.

Some features described in this documentation are optional and can be purchased through your Microsoft Dynamics GP partner.

To view information about the release of Microsoft Dynamics GP that you're using and which modules or features you are registered to use, choose **Help > About Microsoft Dynamics GP**.

Symbols and conventions

For definitions of unfamiliar terms, or refer to the glossary.

Symbol	**Description**
💡	The light bulb symbol indicates helpful tips, shortcuts and suggestions.
⚠	The warning symbol indicates situations you should be especially aware of when completing tasks.

This manual uses the following conventions to refer to sections, navigation and other information.

Convention	**Description**
Creating a batch	Italicized type indicates the name of a section or procedure.
File >> Print or **File > Print**	The (>>) or (**>**) symbol indicates a sequence of actions, such as choosing items from a menu or a toolbar or pressing buttons in a window. This example directs you to go to the File menu and choose Print.
TAB or ENTER	Small capital letters indicate a key or a key sequence.

Resources available from the Help menu

The Microsoft Dynamics GP Help menu gives you access to user assistance resources on your computer, as well as on the Web.

Contents

Opens the Help file for the active Microsoft Dynamics GP component, and displays the main "contents" topic. To browse a more detailed table of contents, click the Contents tab above the Help navigation pane. Items in the contents topic and tab are arranged by module. If the contents for the active component includes an "Additional Help files" topic, click the links to view separate Help files that describe additional components.

To find information in Help by using the index or full-text search, click the appropriate tab above the navigation pane, and type the keyword to find.

To save the link to a topic in the Help, select a topic and then select the Favorites tab. Click Add.

Index

Opens the Help file for the active Microsoft Dynamics GP component, with the Index tab active. To find information about a window that's not currently displayed, type the name of the window, and click Display.

About this window

Displays overview information about the current window. To view related topics and descriptions of the fields, buttons, and menus for the window, choose the appropriate link in the topic. You also can press F1 to display Help about the current window.

Lookup

Opens a lookup window, if a window that you are viewing has a lookup window. For example, if the Checkbook Maintenance window is open, you can choose this item to open the Checkbooks lookup window.

Show Required Fields

Highlights fields that are required to have entries. Required fields must contain information before you can save the record and close the window. To change the way required fields are highlighted, choose **Microsoft Dynamics GP menu > User Preferences > Display**, and specify a different color and type style.

Printable Manuals

Displays a list of manuals in Adobe Acrobat .pdf format, which you can print or view.

What's New

Provides information about enhancements that were added to Microsoft Dynamics GP since the last major release.

Microsoft Dynamics GP Online

Opens a Web page that provides links to a variety of Web-based user assistance resources. Access to some items requires registration for a paid support plan.

Customer Feedback Options

Provides information about how you can join the Customer Experience Improvement Program to improve the quality, reliability, and performance of Microsoft® software and services.

Send us your documentation comments

We welcome comments regarding the usefulness of the Microsoft Dynamics GP documentation. If you have specific suggestions or find any errors in this manual, send your comments by e-mail to the following address: bizdoc@microsoft.com.

To send comments about specific topics from within Help, click the Documentation Feedback link, which is located at the bottom of each Help topic.

Note: By offering any suggestions to Microsoft, you give Microsoft full permission to use them freely.

Chapter 1: User security

This part of the documentation includes information for the system administrator about granting users access to windows and reports if you're using Project Accounting with Purchase Order Processing or Purchase Order Enhancements.

The following topics are discussed.

- *Grant users access to purchasing windows*
- *Purchasing analysis reports and Project Accounting*
- *Grant users access to purchasing analysis reports*

Grant users access to purchasing windows

If you're using Project Accounting with Purchase Order Processing, you must use the Security Setup window (**Tools > Setup > System > Security**) and the User Class Setup window (**Tools > Setup > System > User Classes**) to grant users and user classes access to purchasing windows, including windows in Purchase Order Processing and Project Accounting.

The following table lists the selections in the Security Setup window that you'll use to grant access to purchasing windows.

Product	Type	Series	Users affected
Microsoft Dynamics GP	Windows	Purchasing	Users who previously used Project Accounting and who now will be using Purchase Order Processing to enter project-related purchasing documents and transactions New users who will be using Purchase Order Processing to enter project-related purchasing documents and transactions
Project Accounting	Windows	Project	Users who previously used Project Accounting or Purchase Order Processing to enter purchasing documents and transactions New users who will be using Purchase Order Processing to enter project-related purchasing documents and transactions
Project Accounting	Alternate Microsoft Dynamics GP Windows	Purchasing	Users who previously used Project Accounting or Purchase Order Processing to enter purchasing documents and transactions New users who will be using Purchase Order Processing to enter project-related purchasing documents and transactions

See the System Setup documentation (**Help > Printable Manuals**) for more information about using the Security Setup window and the User Class Setup window.

Purchasing analysis reports and Project Accounting

If you're using Project Accounting with Purchase Order Processing, the following Purchase Order Processing purchasing analysis reports will be updated after you install Project Accounting to include information about project numbers and cost category IDs.

- Purchase Order Status
- Expected Shipments
- Purchase Order Analysis
- Received/Not Invoiced
- Shipment/Invoice Matching
- PO Line Items to Release

You can use Report Writer to modify the reports to include additional project-related information. See the Report Writer documentation (**Help > Printable Manuals**).

Grant users access to purchasing analysis reports

If you're using Project Accounting with Purchase Order Processing, you must use the Security Setup window (**Tools > Setup > System > Security**) and the User Class Setup window (**Tools > Setup > System > User Classes**) to grant users and user classes access to purchasing analysis reports.

Use the following selections in the Security Setup window to grant users access to purchasing analysis reports.

- Product: Project Accounting
- Type: Alternate Microsoft Dynamics GP Reports
- Series: Purchasing

See the System Setup documentation (**Help > Printable Manuals**) for more information about using the Security Setup window and the User Class Setup window.

Chapter 2: Database table maintenance

This part of the documentation includes information for the system administrator about how to use the reconcile and check links process, and how to clear data from database tables.

⚠ *Data recovery procedures should be performed carefully by an authorized user. Always make a backup before completing table maintenance procedures. For more information about database troubleshooting and maintenance, refer to the System Administrator's Guide (**Help > Printable Manuals**).*

The following topics are discussed.

- *Reconcile quantities and totals between database tables*
- *Reconcile Project Accounting and Inventory Control records*
- *Run check links to recover damaged data*
- *Clear data from database tables*

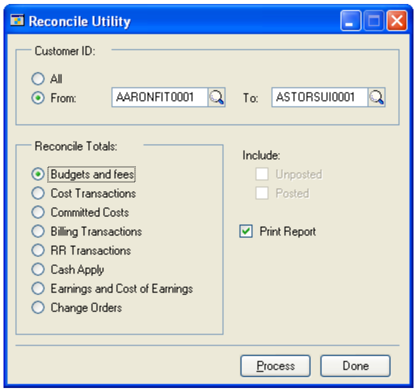
Reconcile quantities and totals between database tables

The reconcile utility compares and recalculates data between tables to be sure the data is consistent and accurate. There are two reconcile windows.

Reconcile Utility window Corrects discrepancies in summary total amounts. If inquiry windows show inconsistent results, running this process can correct the problem. The reconcile process compares corresponding detail transaction data and rebuilds the summary data based on this detail.

Reconcile Utility Periodic window Corrects discrepancies in total amounts in the period records throughout Project Accounting. This reconcile recalculates amounts and updates periodic records. If periodic records do not exist for the budget, project, contract, and customer, they will be created, based on the company's fiscal period setup.

1. Open the Reconcile Utility or the Reconcile Utility Periodic window.
   Tools > Utilities > Project > PA Reconcile



Reconcile Utility

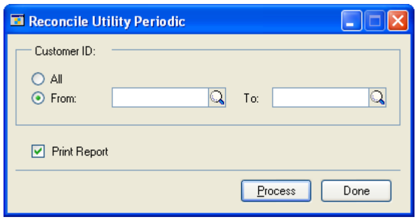
Customer ID:
○ All
● From: AARONFIT0001 To: ASTORSUI0001

Reconcile Totals:
● Budgets and fees
○ Cost Transactions
○ Committed Costs
○ Billing Transactions
○ RR Transactions
○ Cash Apply
○ Earnings and Cost of Earnings
○ Change Orders

Include:
☐ Unposted
☐ Posted

☑ Print Report

Tools > Utilities > Project > PA Reconcile Periodic



Reconcile Utility Periodic

Customer ID:

○ All

● From: To:

☑ Print Report

2. Select the option to reconcile all customer IDs or select the range of customer IDs to reconcile.

3. In the Reconcile Utility window, select the totals to reconcile.

   Recalculated fees and project budget values will update the corresponding fields in the Budget Master, Project Master, Contract Master, and Customer Master tables.

4. In the Reconcile Utility window, select the option to include posted and unposted transactions.

5. In either window, select the option to print the PA Reconcile Log Report. The report will list the tables, records, and fields reconciled, and the difference between the values before and after the reconcile procedure.

6. Click **Process** to reconcile totals.

7. Click **Done**.

Reconcile Project Accounting and Inventory Control records

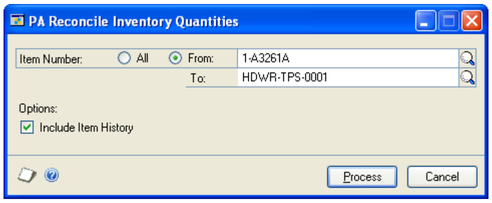
You can reconcile inventory quantities so that Project Accounting records reflect the same quantities as Inventory Control. Reconciling should not be necessary unless your data has been damaged, or some other unusual problem has occurred.

Before reconciling quantities, back up all accounting data for your company. You must reconcile modules in the following order:

- Sales Order Processing
- Purchase Order Processing
- Inventory
- Project Accounting

The Inventory Control module's Reconcile Inventory Quantities utility does not take into account items that you have allocated in a saved Project Accounting inventory transfer batch. You must use the PA Reconcile Inventory Quantities window to correctly reconcile items allocated in Project Accounting.

1. Open the PA Reconcile Inventory Quantities window.
   Tools > Utilities > Project > PA Reconcile IV



Item Number: ○ All ● From: 1-A3261A
To: HDWR-TPS-0001

Options:
☑ Include Item History

2. Enter or select the range of item numbers to reconcile.

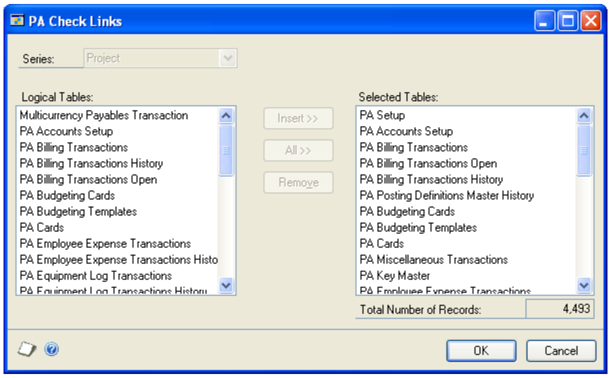
3. If you're reconciling inventory because you've modified the number of quantity decimals for an item, select **Include Item History** so that the history records for the item also will be updated.

4. Click **Process** to reconcile inventory quantities. Actual quantities and the quantities resulting from posted transactions will be compared, and adjusted, if necessary. The reconcile report is printed.

Run check links to recover damaged data

You can re-create missing information in a database table. Some of the information in table groups is stored in two or more tables. If information in one table is missing or damaged, the check links program examines other tables where the same information is stored and re-creates the damaged record in the first table.

1. Open the PA Check Links window.
   File > Maintenance > PA Check Links



Series: Project

Logical Tables:
- Multicurrency Payables Transaction
- PA Accounts Setup
- PA Billing Transactions
- PA Billing Transactions History
- PA Billing Transactions Open
- PA Budgeting Cards
- PA Budgeting Templates
- PA Cards
- PA Employee Expense Transactions
- PA Employee Expense Transactions Histo
- PA Equipment Log Transactions
- PA Equipment Log Transactions History

Selected Tables:
- PA Setup
- PA Accounts Setup
- PA Billing Transactions
- PA Billing Transactions Open
- PA Billing Transactions History
- PA Posting Definitions Master History
- PA Budgeting Cards
- PA Budgeting Templates
- PA Cards
- PA Miscellaneous Transactions
- PA Key Master
- PA Employee Expense Transactions

Total Number of Records: 4,493

2. Specify the database table groups to include in check links by choosing **All** or selecting each table group and choosing **Insert**. This displays the table in the **Selected Tables** list. To delete a table from the list, select it and click **Remove**. The total number of records that exist in the selected tables will be displayed at the bottom of the window. The number is updated as items are selected and deleted from the **Selected Tables** list.

3. Click **OK** to check links for the selected table groups and print the File Maintenance Error Log Report.

Clear data from database tables

If data is damaged and can't be repaired, you can delete all information in a database table. If you clear data from a table, you must reenter all original information to restore it to the condition it was in before it was damaged.

*Clear data as a last resort. If your tables are damaged, always complete the check links process, reconcile, then restore a backup first. If you have a backup, no matter how old, restore it rather than clear data. For more information about database maintenance and troubleshooting, refer to the System Administrator's Guide (**Help > Printable Manuals**).*

After you've cleared data from a table, you might not be able to reenter information into it. Some records might have been created using processes such as posting or aging, and the information can't be reentered manually using a window. If you were unable to reenter some of your accounting information, reports using non-editable tables, such as history tables, might be inaccurate until the end of the year, or until you clear history.

When you installed Microsoft Dynamics GP, you might have selected to install some default information, such as payment terms or shipping methods. When you clear data from a table that included default information, that information won't be restored. To restore the default information in the cleared table, you must reinstall it from a backup or your Microsoft Dynamics GP installation medium.

1. Make a backup of your data.

2. Open the PA Clear Data window.
   File > Maintenance > PA Clear Data

3. Specify the database tables to clear by choosing **All** or selecting each table and choosing **Insert**. This displays the table in the selected tables list. To delete a table from the list, select it and click **Remove**. The total number of records that exist within the selected tables will be displayed at the bottom of the window. The number is updated by the system as you select items and delete items from the selected tables list.

4. Clear data from the selected tables and print the Clear Data Report. You can't quit the process after it has begun, so always verify the list of tables in the **Selected Tables** list before choosing **OK** to be sure that you want to clear data from all tables listed.

5. Complete the check links process, reconcile, or do both.

6. Reenter data, if possible. If you can't reenter the data that you've cleared, data in other tables can become inaccurate or unusable. For instance, if you were to clear data from the Account Master table in General Ledger, all financial information would become unusable until the accounting information is reentered.

Glossary

access list
An employee access list or an equipment access list. The list of employees who can enter transactions for a specific project, or the list of equipment that can be used when entering equipment log transactions for a specific project.

account
The type of record—asset, liability, revenue, expense or owner’s equity—traditionally used for recording individual transactions in an accounting system.

account balance
The difference between the debit amount and the credit amount of an account.

account format
The structure defined for account numbers, including the number of segments in the format and the number of characters in each segment.

account number
The identifying alphanumeric characters that have been assigned to an account.

account segment
A portion of the account format that can be used to represent a specific aspect of a business. For example, accounts can be divided into segments that represent business locations, divisions, or profit centers.

account segment number
A number that represents a particular area of a business or an account category. Using account 01-200-1100, for example, account segment number 01 might represent a particular site, 200 might represent a department located at that site, and 1100 might represent the Cash account for that site and that department. Descriptions can be entered for each account segment number and appear on General Ledger reports.

accounting method
A method used to calculate revenue for a project or contract. Accounting methods include: Completed, Cost-to-Cost, Effort-Expended, Effort-Expended Labor Only, When Billed, and When Performed.

accrued revenue
Revenue that has been earned for actual project costs, but not collected. For Time and Materials projects, accrued revenue is based on forecast billing amounts for both saved and posted cost transactions. For Cost Plus and Fixed Price projects, revenue is accrued when you recognize revenue.

active employee
An employee whose records are active and that you can include in transactions that require employee IDs.

actual
A project budget amount that represents cost and billing amounts based on the transactions that you’ve entered. You can use actual amounts to measure project performance against forecast and baseline budget amounts.

adjusting transaction
A transaction that you can enter to reverse—or to reverse and correct—line item entries on posted timesheets, employee expense transactions, equipment logs, or miscellaneous logs.

adjustment
Increases or decreases to inventory quantities based on receivings or allocations.

age
To subtract the document date from the date you’re aging from to determine the age of the document.

aging
The process that determines the maturity of a document or account, or the number of days that the document or account has been outstanding. Aging places each transaction in the appropriate current or past-due aging category.

analysis
The process of evaluating the condition of an accounting record and possible reasons for discrepancies.

applying
The process of linking the payment amount to amounts from one or more documents that are being paid.

audit trail
A series of permanent records used to track a transaction to the point where it was originally entered in the accounting system. The audit trail can be used to verify the accuracy of financial statements by outside accountants or auditors.

bank card
A type of credit card whose payments may be treated as cash by the business receiving the payment. Bank cards differ from charge cards, whose payments must be collected from the company issuing the card before they can be considered received.

base unit of measure
Typically, the smallest quantity on a Unit of Measure schedule in which items can be bought or sold. The base unit of measure is common to all named quantities entered for a Unit of Measure schedule. For example, for the item “soda,” the base unit of measure might be “Can” because all the other units of measure are multiples of a single can.

baseline
A project budget amount used as a basis for comparison to measure project performance. Baseline amounts are entered to estimate cost and billing amounts for a project. You can measure project performance by comparing forecast and actual amounts against the baseline. Project managers typically refer to the cost baseline, which is created during cost budgeting. Baseline amounts for billing also are calculated in Project Accounting.

batch
A group of transactions identified by a unique name or number. Batches are used to conveniently group transactions, both for identification purposes and to speed the posting process.

batch posting
An option used to post a group of transactions identified by a unique name or number.

begin date
The date that you can begin entering cost transactions using a specific cost category in a project budget.

billable amount
An amount that you can bill customers for. The default billing type for a cost category is STD, or Standard, meaning that transaction amounts that you enter using the cost category will be billable.

billing
To generate and print invoices to charge customers for items or services that have not been paid for.

billing currency
The currency used on a billing invoice.

billing cycle
A record that identifies when and how often to bill customers for projects. Billing invoices can be generated using billing cycles.

billing discounts
A percentage that is deducted from the overall billing amount for a contract or project.

billing format
A group of invoice formats that have been selected to be printed together when billing customers.

billing frequency
The frequency that a billing cycle will be used to create billing invoices for a customer.

billing invoice
A transaction that you can use to charge customers for items purchased and services rendered for a project. Also refers to the document that you print to send to the customer to bill them.

billing note
The information that you can type in the Billing Note window for contracts, projects, cost categories, fees, and cost transactions that will appear on billing invoices. You can click the billing note button adjacent to a field to enter a billing note.

billing rate
The amount that a customer is billed for a single unit quantity of an item or time.

billing return
A transaction that you can use to credit customers for amounts that have been billed using a billing invoice. You only can enter billing returns to credit customers for billed amounts for Time and Materials projects.

billing transaction
A billing invoice or billing return.

billing type
A selection that specifies whether and how a project cost will be billed. Billing types include Standard, Non-billable, and No Charge. They are abbreviated STD, N/B, and N/C.

business manager
A person who manages the business functions for a project, such as contracting, planning, scheduling, budgeting, and so forth.

cash
Ready money or its equivalent that a bank will accept at face value. Cash includes coins; paper money; certain deposited negotiable instruments such as checks, bank drafts, and money orders; amounts in checking and savings accounts; and demand certificates of deposit.

cash budget
A budget that presents expected cash flow—both in and out—for a designated time period.

cash receipt
A document used to record payments and deposits received from customers.

change order
A transaction that you can use to modify project budgets and fee assignments and to enter quote information for projects. Change order types include Internal, Company, and Customer.

change order status
Indicates the progress of a change order. Change order statuses include Approved, Canceled, Completed, Pending, and Unapproved.

check
A written order on a bank to pay a sum of money from funds in an account. Checks show the name of the company or individual receiving payment, the signature and account number of the person issuing the check, the payment amount and the current date. Checks usually are numbered in sequence.

checkbook
An account used to maintain a currency balance and to track cash that is received and disbursed.

class
A group of records that share common characteristics.

close
To suspend or end cost accruals for a customer, contract, or project.

combined revenue
The result of adding together revenue from a group of projects within a contract, or from separate cost categories within a project budget.

commission
The amount, usually a percentage of the sale amount, paid to the salesperson making the sale.

contract
A group of projects that a contractor completes for a customer, and for which the contractor bills the customer for various costs.

contract amount
The sum of the project amounts in a contract. The original contract amount is the sum of the project amounts in the contract, not including change orders. The revised contract amount is the sum of the project amounts in the contract, including change orders. The contract amount also includes taxes, trade discounts, freight, and miscellaneous charges.

contract class
A group of contracts. You can use contract classes to define parameters for contracts within the group.

contract manager
The person who oversees all aspects of contract preparation and administration.

contract status
The progress of a contract. Contract statuses include Closed, Completed, Estimate, On Hold, Open, and additional statuses that you can name.

contract template
A framework that contains information for creating a new contract record.

contract total
See contract amount.

cost category
The framework used to track and group expenses by kind for a project budget. You must select the type of cost transaction that a cost category will be used for and whether or not inventoried items will be used with the cost category.

cost category class
A group of cost categories. You can use cost category classes to define parameters for cost categories within a group.

cost category status
The progress of a cost category in a project budget. Cost category statuses include Closed, Completed, Estimate, On Hold, and Open.

cost description
A user-defined name for a cost transaction type that will be displayed for the transaction in various windows.

cost of revenue
An amount that is calculated as total cost minus overhead.

Cost Plus project
A type of project in which the customer pays for actual project costs plus a fee. Each billing invoice is for a percentage of the final total that is calculated using forecast budget amounts.

cost transaction
A transaction that you enter to track project costs. Cost transactions include timesheets, employee expense transactions, equipment logs, miscellaneous logs, inventory transfers, return from project transactions, shipment receipts, and shipment/invoice receipts.

credit
To enter an amount that decreases the balance of an asset or expense account or increases a liability, owners' equity, or revenue account; the right side of any T account.

credit card

Cards used to pay for items instead of a check, cash, or other method. The amount due is then billed by the credit card company. Using the Credit Card Setup window, cards used to make payments can be classified as credit cards or check cards. Cards accepted as payment by a company can be classified as bank cards or charge cards.

credit memo

A document that credits a customer's or vendor's account and explains the reason for the credit.

currency

Any form of money, including bills and coins, used as a medium of exchange.

customer

The entity with which a business unit conducts a business transaction.

customer alias

A string of up to five characters for a specific customer used as the basis for creating a contract number for the customer.

customer class

A group of customers that you can define parameters for.

customer payment

A transaction to track money that is paid by a customer for goods or services.

debit

To enter an amount that increases an asset or expense account, or decreases the balance of a liability, owners' equity or income account; the left side of any T account.

department

A business division that incurs costs and/or generates revenue.

department code

A unique alphanumeric name used to identify a department.

details

Individual amounts that you enter in a transaction, as opposed to summary, which is the calculated total amounts.

discount available

A reduction in the amount payable, typically offered if the payment is made by a certain date.

discount date

The date an invoice must be paid for a discount to be valid.

distribution accounts

Accounts designated to receive a percentage or part of a posted transaction, or accounts assigned to a fixed or variable allocation account that will receive a percentage of posted transaction amounts.

distributions

The manner in which amounts from a transaction are divided up among posting accounts.

document

All the information entered for a single, complete transaction, including distribution amounts (if any).

document date

The date when a document or transaction is created.

document number

A number that identifies a group of entries that have been posted as a single, complete transaction.

earned value analysis

A method for measuring project performance. It indicates how much of the budget should have been spent in view of the amount of work completed so far and the baseline cost for the project.

earnings

The net income for a contract or project.

employee

A person who works for your company and receives payment for work performed.

employee access list

The list of employees who can enter transactions for a specific project.

employee class

A group of employees that you can define parameters for.

employee expense transaction

A transaction that you enter to track project costs that are incurred by an employee while working on a project, for example, travel expenses.

employee rate table

A list of employees and the cost and profit for whenever an employee works on a project.

end date

The last day that you can enter cost transactions using a specific cost category in a project budget.

equipment

Machines, tools, or other equipment used for a project.

equipment access list

The list of equipment that can be used when entering equipment log transactions for a specific project.

equipment class

A group of equipment records that you can define parameters for.

equipment log

A transaction used to track the cost for using equipment for a project.

equipment rate

The amount that you bill a customer per unit of time for using a piece of equipment for a project.

equipment rate table

A list of equipment and the cost and profit for whenever the equipment is used for a project.

fee

An amount that a customer pays for services over and above project costs. Also, an amount that is paid in advance or an amount that is withheld until project completion. Fees include Project, Service, Retainer, and Retentions.

fee calculation method

A method of determining how a fee is calculated and the fee frequencies that you can select for a fee. Fee calculation methods include % of Baseline Cost, % of Baseline Revenues, Fee Amount, and Retention Percent.

fee frequency

A framework for when and how often a customer is billed for a fee. Fee frequencies include At Project Completion, Per Invoice, and Scheduled.

fee template

A framework that contains information for creating a new fee record.

Fixed Price project

A type of project in which the customer pays a predetermined amount for the entire project. Each billing invoice is for a percentage of the predetermined total billing amount.

fiscal period

Divisions of the fiscal year, usually monthly, quarterly, or semiannually, when transaction information is summarized and financial statements are prepared.

fiscal year

An accounting cycle composed of up to 30 consecutive periods, spanning the number of days in a year. In Australia and New Zealand, the fiscal year is referred to as a financial year.

forecast

A project budget amount that you can modify as a project progresses to represent expected results. Forecast amounts are subjective. You can use forecast amounts to measure project performance against baseline and actual amounts.

freight
An amount paid to a carrier for transporting goods.

functional currency
The primary currency in which a company maintains its financial records. Typically, the functional currency is the currency for the country/region where the company is located.

history
A record of transactions for previous and current years.

inactive employee
An employee record that is unavailable to use.

inventoried item
An item that quantities are tracked for.

inventory
Goods produced or purchased to be used or sold at a later time.

inventory transfer
A transaction to move items from inventory to a project, or from a project to inventory.

invoice format
A framework that contains information for the layout and content of a printed billing invoice.

invoice receipt
A transaction that tracks the receipt of an invoice from a vendor for items that have been received or are expected to be received from the vendor for a purchase order for a project.

item
The name for a product or service. Items include inventoried and non-inventoried items.

item number
A number that identifies one type of inventoried item. Inventoried items can be used in transaction entry only if item numbers have been assigned.

journal entry
A transaction recorded in a formalized manner by entering an account and debit and credit amounts.

labor list
See employee access list.

labor rate table
A generic term for an employee rate table or position rate table.

line item
A single entry in a transaction that typically includes an item, quantity, and cost.

lookup window
A window that displays a list of accounts, customers, jobs, or other items in the accounting system. Lookup windows for a specific field are displayed by choosing the lookup button next to the field.

lot number
A number provided by the manufacturer that can be used for tracking quantities of a specific item (for example, a roll of carpet or a roll of wire).

main segment
The segment of posting accounts that has been designated as the sorting option for accounts on financial statements. Typically, the main segment is used to indicate whether the account is an asset, liability, owners' equity, revenue or expense account.

miscellaneous class
A group of miscellaneous records. You can use miscellaneous classes to define parameters for miscellaneous records within the group.

miscellaneous expense
An additional expense for a project that can't or shouldn't be tracked using timesheets, employee expense transactions, equipment logs, inventory transfers, shipment receipts, or shipment/invoice receipts.

miscellaneous log
A transaction to track additional expenses for a project that can't or shouldn't be tracked using timesheets, employee expense transactions, equipment logs, inventory transfers, shipment receipts, or shipment/invoice receipts.

non-inventoried item
An item that quantities aren't tracked for.

<NONE> cost category
Used to indicate that a line item on a transaction is not to be tracked using a cost category.

<NONE> project number
Used to indicate that a line item on a transaction is not to be tracked for a specific project.

originating currency
The foreign currency that a multicurrency transaction was conducted in.

overhead
An indirect project cost, such as electricity, administration, and insurance.

overhead calculation method
A method of calculating overhead for employees and vendors, and when entering timesheets, employee expense transactions, equipment logs, and miscellaneous logs. Also determines how overhead is calculated for projects, cost categories, and cost categories in project budgets. Overhead calculation methods include Amount per Unit and Percentage of Actual Cost.

path name
A location on a computer or in a network where files are created and stored.

pay code
A code used to identify a specific type and rate of pay.

pay rate
The amount an employee is paid for working a period of time.

payment method
The form of payment. Examples include check, cash, or credit card.

payment terms
Conditions for payment that are extended to customers and that vendors may extend to a company.

periodic budget
A budget for estimating and tracking costs, quantities, and billing amounts for a project by fiscal period.

position code
A unique alphanumeric name used to identify a defined role within an organization.

position rate table
A list of positions and the cost and profit for whenever an employee works in a specific position on a project.

posting
A procedure to make temporary transactions a part of a business's permanent records; to update accounts by transaction amounts. In manual accounting, posting transfers journal entries to the proper accounts in a general ledger.

posting account
A financial account that tracks assets, liabilities, revenue or expenses. These accounts will appear on financial statements and other reports.

posting date
The date that a transaction is recorded in General Ledger.

pre-billing worksheet
A report that includes detailed information and space to include comments about the billing invoices that you plan to generate. There are two types of pre-billing worksheets: in-process worksheets that include saved billing invoices; and billable worksheets, which include all billing invoices.

price level
Used to specify different prices for an item or group of items, depending upon who it's being sold to. For example, you might charge one price if you're selling to a retail customer and another price to a wholesale customer. You don't need to assign all price levels to all units of measure; be sure that each unit of measure can be used with every price level at which you might want to sell it.

profit type
A method of calculating profit based on project type. Profit types include % of Actual, % of Baseline, Billing Rate, Markup %, None, Price Level, Profit/Unit - Fixed, Profit/Unit - Variable, and Total Profit.

progress billing
A method of billing customers for the percentage of project completion, based on either cost or quantity, for a Cost Plus or Fixed Price project.

project
A task with a budget to complete a deliverable for a contract.

project amount
The total cost for a project. The project amount calculation depends on whether the project is a Cost Plus, Fixed Price, or Time and Materials project.

project budget
The planned revenue and expenses for a project categorized by cost. You can include various cost categories in the budget, and then specify baseline and forecast amounts for each cost category. You then can compare actual costs to budgeted costs.

project budget totals
The baseline, forecast, and actual total revenue and expense amounts for a project and its various cost categories.

project class
A group of projects defined by parameters within the group.

project manager
The person who leads a project team and is responsible for completing projects and meeting objectives using project management.

project number
An alphanumeric name used to identify a project.

project status
The progress of a project. Project statuses include Closed, Completed, Estimate, On Hold, Open, plus additional statuses that you can name.

project template
A framework that contains information to create a new project record.

project type
A project classification used to determine how project costs are calculated and how customers are billed. Project types include Cost Plus, Fixed Price, and Time and Materials.

purchase order
A document that authorizes you to purchase items from vendors for projects.

purchase order format
A framework that contains information for the layout and content of a printed purchase order.

purchases/material
Refers collectively to purchase orders, shipment receipts, shipment/invoice receipts, invoice receipts, and inventory transfers with non-inventoried items.

purchasing document
A purchase order that you enter to purchase items from vendors for projects. General ledger accounts and inventory quantities aren't updated when you enter a purchase order, which is why it is referred to as a document and not a transaction.

purchasing transaction
A transaction that you enter to track the receipt of items and invoices from vendors for purchase orders for projects. Purchasing transactions include shipment receipts, shipment/invoice receipts, and invoice receipts.

rate table
A list of employees, equipment, or positions used to calculate cost and profit for whenever they are used for a project.

reconcile
A procedure that compares corresponding data in different logical tables and removes any "orphan" records. Reconciling also verifies that information stored in two different tables is the same, and if there are discrepancies, changes the information in the table being reconciled to match the information in the table it's being compared to.

recurring batch
A batch that will be posted repeatedly, according to the selected frequency. An example of a recurring batch would be one to record monthly rent expense. In Australia and New Zealand, transactions entered in a recurring batch are referred to as standing transactions.

reference document number
A number that identifies a transaction that a Referenced transaction has been posted for.

referenced transaction
A transaction used to correct the quantities on a posted cost transaction.

report option
A collection of entries that specify the amount of information or the type of information that appears on a report. Multiple report options can be created.

reporting currency
A currency that is used to convert functional currency amounts to another currency on inquiries and reports. This calculation uses a spot exchange rate entered when the inquiry or report is generated.

return from project transaction
A transaction used to return items from projects to vendors.

revenue
The income generated as the result of activities related to a project or contract.

revenue recognition
A feature that allows you to recognize revenue for Cost Plus and Fixed Price projects. When you bill customers for these projects, the billing amounts are not recognized as revenue on Profit and Loss Statements. Revenue recognition will update the financial statement.

revenue recognition calculation method
The method of determining revenue amounts when recognizing revenue using revenue recognition transactions.

revenue recognition cycle
A record that identifies when and how often to recognize revenue for contracts and projects. Revenue recognition cycles can be used to automatically generate revenue recognition transactions.

revenue recognition transaction
A transaction used to recognize earnings from projects as revenue for the company.

salary pay
A pay code that's used for employees who are paid a specific amount each pay period.

salesperson
A person who sells a company's goods or services.

serial number
A number assigned to a specific inventory item to identify it and differentiate it from similar items with the same item number.

shipment receipt
A transaction used to record merchandise received from a vendor.

shipment/invoice receipt
A transaction used to record merchandise received from a vendor, accompanied by an invoice.

shipping method
A method of transportation for goods or services. Default shipping methods are provided with the accounting system and can be modified for a specific business.

single-use batch
A batch that is created, posted once and then automatically deleted from the system after all transactions in the batch are posted.

site
A store, warehouse or other location from which business or store items are sold.

standard transaction
A basic timesheet, employee expense transaction, equipment log, or miscellaneous log.

summary
The calculated total amounts for a transaction.

SUTA
An acronym for "state unemployment tax." This is the state unemployment tax paid by an employer to provide for payments of unemployment compensation to workers who have lost their jobs.

tax detail
A definition of a tax that may apply to sales or purchases. Tax details are grouped into tax schedules.

tax schedule
Groups of tax details that define each tax that may apply to sales or purchases. When tax schedules are assigned to vendors, the applicable taxes will be calculated during transaction entry.

template
A framework that contains information for creating a new contract, project, or fee record.

territory
A division of the regions in which a company's products are sold, often separated from other divisions by geographical location.

third-party customer
A customer who is the customer of an individual or business that you are billing for a contract.

third-party customer list
A list that you can use to bill a customer who is the customer of the individual or business that you are billing for a contract.

Time and Materials project
A type of project in which the customer is billed for project costs as they are incurred. The amount that the customer is billed is based on billing rates or markup percentages for time and materials used for the project. Time includes the time that employees spend working on a project and for equipment used for the project. Materials include inventoried and non-inventoried items used for the project.

timesheet
A transaction entered to track the cost of time for an employee on a project.

total billings
The sum of the amounts billed for a contract or project.

total cost
The sum of the actual cost amounts incurred for a contract or project.

total revenue
The sum of the revenue amounts recognized for a contract or project.

trade discount
A discount given by a vendor or received by a customer. The rate is calculated at the time of a purchase or sale and is added to payment term discounts that also may be offered. Trade discounts only can be applied to Time and Materials projects.

transaction
An event or condition that is recorded in asset, liability, expense, revenue and/or equity accounts.

transaction date
The date when a transaction occurred; not necessarily the date that it was entered into the system.

transaction history
A record of transactions for a previous year or a record of a fully applied transactions.

transaction owner
The type of record that a transaction is entered for. For example, an employee is the transaction owner for timesheets and employee expense transactions.

unbilled revenue
Revenue that has been realized for Time and Materials projects but hasn't been billed, or revenue that has been recognized for Cost Plus and Fixed Price projects but hasn't been billed.

unit
A single quantity of an item.

unit cost
The amount per unit that you paid for an item you're planning to sell or consume.

unit of measure
The quantities in which your business buys or sells an item.

unit of measure schedule
A group of related named quantities.

user
A person working with software on a computer; a computer operator.

user class
A group of users. You can use user classes to define parameters for users within the group.

user-defined field
A field that can be used to track information specific to your company.

user-defined field label
The name for a user-defined field.

valuation method
The method by which you track the cost of an item from the time you receive it until you sell it. Different businesses and industries typically use different valuation methods, which are sometimes specified by law. In most locations, strict legal limits are in place concerning changing the valuation method once you've begun using a particular one. Valuation methods include FIFO Perpetual, FIFO Periodic, LIFO Perpetual, LIFO Periodic, and Average Perpetual.

vendor
A person or company providing goods or services in return for payment.

vendor class
A group of vendors. You can use vendor classes to define parameters for vendors within the group.

WIP (Work In Progress)
The project costs that customers haven't been billed for.

workers' compensation tax
Taxes paid by the employer for insurance covering injuries incurred on the job. Workers' compensation is paid to the state government.

write down

To arbitrarily reduce a calculated billing amount on a billing invoice.

write up

To arbitrarily increase a calculated billing amount on a billing invoice.

writeoff

A process used to adjust small differences between an invoice amount and a payment or an amount that a business chooses not to pay on a vendor account. A writeoff is deducted from the account total.

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