

ARBAMINCH UNIVERSITY

COLLEGE OF BUSINESS & ECONOMICS

DEPARTMENT OF ACCOUNTING & FINANCE



ACCOUNTING SOFTWARE APPLICATIONS (AcFn 4282)

MODULE FOR

DISTANCE EDUCATION PROGRAM

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PREFACE

Accounting software describes a type of application software that records and processes accounting transactions within functions within functional modules. Accounting software may be on line based, accessed anywhere at any time with any device which is internet enabled, or may be desktop based. It varies greatly in its complexity and cost. Peachtree is an accounting application profit and nongovernmental organizations (NGO's) particularly.

The module has been divided into four chapters in a systematic manner from 'the concept of soft ware application' to 'closing of the fiscal years and company's too' with adequate emphasis on all important aspects of software application. On the whole, our approach has been simple, easy to understand and full of illustration including diagrammatic presentation. We hope our understanding of the subject and teaching experience is well reflected in a systematic presentation of the subject

On the whole, we feel that this material would prove to be useful to both the students and teachers of the subject in various universities.

CHAPTER ONE

AN OVERVIEW OF ACCOUNTING SOFTWARE APPLICATIONS

After studying this chapter, you will be able to;

Understand what System, Information system and Accounting Information System are.

Differentiate components of Accounting Information System.

Describe the function & the primary focus of accounting information system. Know what accounting Software (Applications) mean.

Know and differentiate different software for small, medium and large size enterprise.

1.1 INTRODUCTION

What is a system?

A system is a set of two or more interrelated components that interact to achieve a goal. Most systems are composed of smaller subsystems that support the larger system. For example, a college of business is a system composed of various departments, each of which is a subsystem. Moreover, the college itself is a subsystem of the university. Each subsystem is designed to achieve one or more organizational goals. Changes in subsystems cannot be made without considering the effect on other subsystems and on the system as a whole.

What is Information System?

An Information system is a framework in which data is collected, processed, controlled and managed through stages in order to provide information to users. It evolves over time and becomes more formalized as a firm grows and becomes more complex. It can be a manual or computerized system. Firms depend on information systems in order to survive and stay competitive. An Information System is a set of interrelated subsystems that work together to

collect, process, store, and distribute information, which helps to plan, make decisions, and control activities. An information system differs from other kinds of systems in that its objective is to monitor and document the operations of some other system, which is called a target system. An information system cannot exist without such a target system. For example, production activities would be the target system for a production scheduling system, human resources activities would be the target system of a human resource information system, and so on.

What Is AIS?

Being an information system, an accounting information system (AIS) must have a target system. The target system is the accounting-aspects of business operations when broadly defined. Other non-accounting aspects of business operations are covered by information systems such as Decision Support System, Management Information System, Executive Support System, and so on. The target system for an accounting system is aspects of business operations that are concerned with accountability for and control of the assets and liabilities of the enterprise, determination of the results of operations that ultimately leads to the computation of comprehensive income, and the financial reporting of business operations.

AISs are computer-based systems designed to transform accounting data into information. AISs are used broadly to include many transaction processing systems, the use of information technology and the development of information systems. AIS is a system that collects, records, stores, and processes data to produce information for decision makers. It can use advanced technology; or be a simple paper-and-pencil system; or be something in between. Technology is simply a tool to create, maintain, or improve a system. That is, an Accounting Information System is a unified structure that employs physical resources and components to transform economic data into accounting information for external and internal users. It is a collection of resources such as people and equipment designed to transform financial data into financial information.

Q U I C K C H E C K

Try to retrieve the components of Accounting Information System (AIS) from your AIS Course.

Now let us remember the components of accounting information system. AISs consist of five components:

1. People – persons who operate the system and perform various functions.
2. Procedures – both manual and automated methods used in collecting, processing, and storing data about organization’s activities
3. Data - are raw facts and figures that are processed to produce information.
4. Software – computer programs that assists in processing the organization’s data
5. Information Technology Infrastructure – includes computers, input devices, output devices, and data communication devices, data bases, data modeling concepts, computer networks such LAN, WAN, etc.

In this course we give more emphasis for Software particularly Peachtree Accounting.

1.2 ACCOUNTING SOFTWARE

Accounting software describes a type of application software that records and processes accounting transactions within functional modules such as accounts payable, accounts receivable, journal, general ledger, payroll, and trial balance.

It functions as an accounting information system. It may be developed in-house by the organization using it, may be purchased from a third party, or may be a combination of a third-party application software package with local modifications. Accounting software may be on-line based, accessed anywhere at any time with any device which is Internet enabled, or may be desktop based. It varies greatly in its complexity and cost.

1.2.1 Accounting Software for Small Business

Crave Invoice Software

Crave Invoice is an accounting software solution designed for small businesses across a range of industries, such as retailers, service providers and small-scale manufacturers. Specializing in inventory management, expense management and billing and invoicing, the tool includes capabilities for multi-currency invoicing, multi-warehouse inventory, an integrated accounting module and customizable invoice templates.

Additionally, users can send invoices to clients via email, set up automatic alerts for low inventory and manage business expenses related to administration and/or travel. Users can run several accounting reports, including trial balance, balance sheet and profit statement, and can import data from Microsoft Excel and export data to CSV and/or PDF files. Crave Invoice is available worldwide as an on-premise (compatible with Windows systems) or Web-based solution (OS agnostic). Users have access to free technical support and training services. Interested parties can try the product free for 30 days.

Wave Software

Wave is a Web-based integrated accounting solution exclusively designed for small organizations. It features accounting, invoice and billing, payments, payroll, personal finance and receipts.

Users can link bank accounts, PayPal accounts and other sources of data for real-time transaction records. They can also generate reports such as balance sheets, sales tax reports and account receivable and payable reports. The system also provides an invoicing tool to collect money, and users can choose the template of their choice as per the organization's needs.

Invoices can be sent via email, and the system's payment processing allows users to collect credit card payments. Wave's payroll module (supported in the U.S. and Canada) comes with features such as direct deposit and employee self-service. The personal finance tool features a budgeting tool, real-time investment tracking and a dashboard for personal finance management.

Insly Software

Insly is a financial and process management system designed for brokers, agents and accounting professionals. Key features include accounting and billing management (including invoice creation, automatic emailing and payment mapping) debt management (manage overdue invoices by sending email reminders to clients) and reporting (allowing users to monitor sales and manage commission). Additionally, as a Web-based product, Insly allows users to store and access all documents, policies and data anywhere, anytime. The program is easily customized with company logos and colors, and the Insly API allows for integration with other Web applications. Insly is available worldwide on all operating systems. The solution is priced per user

per month and users can choose between three feature packages. Users have access to multilingual and multi-currency supports at no extra charge, and can view regular webinars and personal demons.

Rerun Software

Rerun is a standalone billing and invoicing solution designed for small to midsize businesses in the United States and Canada. With Rerun, users can customize payment streams and set up recurring billing, track account activity and generate custom reports with filter options, including payment activity by stream, customer, item or projection.

Automatic email notifications can be set up for processed payments, unsuccessful transactions and more. Additionally, customers can be given access to edit saved payment and contact information, helping users manage voids and declines. Rerun has several integration options with third-party apps, including Account Edge, QuickBooks, Xero and Slack.

Users can integrate their company file with Rerun, syncing customers and sales transactions as payments are processed. Rerun is a Web-based product available on all operating systems. The solution is offered on a flat-fee pricing model, no merchant account required.

QuickBooks Online Software

QuickBooks Online is a Web-based accounting solution that caters to accountants and small businesses. It helps with bank reconciliation, tracking expenses, drafting invoices and monitoring financial reports. The software enables users to download and reconcile credit card transactions. It also helps in organizing weekly timesheets and bank deposits, and enables users to take photos of bills and track expenses on a regular basis. Invoices can be generated with custom templates, which can have company branded logos and desired fields. Since QuickBooks Online is Web-based, files can be shared with members across the team and also synced for simultaneous use. Financial reports such as profit and loss, balance sheet and cash flow statements can be monitored from anywhere. Security features can be implemented by setting permission levels for each individual. QuickBooks Online also allows data to be imported from other applications such as PayPal, American Express and Square.

1.2.2 Accounting Software for Medium Size Business

BOARD Software

Created to combine Business Intelligence, Corporate Performance Management, and Business Analytics, BOARD is a full-featured Business Intelligence system that is a great fit for mid-size and enterprise-level companies in a variety of different industry segments.

Within the Reporting functionality, BOARD allows users to pull from almost any data source, as well as generate full self-service reporting. These reports can be exported into several different formats, if necessary, such as CSV, HTML, and more. The system also features extensive multi-lingual capabilities, making it a great fit for companies that need to deliver reports in another language. The Dashboard application allows BOARD users to create a fully-customizable experience, featuring drill-down and drill-through functionality, as well as several different types of data visualization options. By implementing BOARD's data collecting and analysis functionalities, companies can view data in a relevant way that helps drive intelligent business decisions.

Fusebill Software

With over twenty years of experience in the billing market, Fusebill was designed by industry professionals to provide a simplified method of automating financial and accounting processes, including full Core Accounting, Billing & Invoicing, Financial Reporting, and more. The system is a great fit for small businesses, as well as mid-size companies seeking a scalable, robust billing solution.

Fusebill uniquely allows businesses to update products and promotions within a few minutes, if necessary, allowing marketing teams to adjust their strategies at a moment's notice. The system can easily adapt to changes in products, and is user-friendly so that sales and marketing team members can harness Fusebill's power to manage new opportunities quickly. Fusebill also provides conveniently automated dunning and checks to make sure that all billing information is accurate and up-to-date at all times. These features ensure that companies can maximize their revenue and resources.

Fusebill's intuitive solution offers seamless integration with both Salesforce and Netsuite, so users can input customer information without needing to toggle between programs. This

integration simplifies and streamlines the process of billing and invoicing your customers. In addition to saving its users time and money, Fusebill is PCI level compliant, keeping your sensitive data and communications both secure and encrypted.

There are a lot of advantageous features within this system, but we really like the customer self-service portal. By allowing your customers to log in and take control of their own accounts, you reduce stress on your own team while providing excellent customer service. We recommend Fusebill to small or midsized companies looking to automate their billing processes.

InFocus Software

Founded in 2007 by A/E industry veterans, Clearview InFocus is a scalable, comprehensive billing and invoicing and project management solution that also includes full financials. This is the flagship product for Clearview and its sole focus; they developed a system that offers mid-sized A/E firms all the functionality they would expect in a high-end A/E solution at an affordable price point.

Unlike other packages out there in the market, an InFocus license includes access to all modules for one price so users have access to anything they need at any time.

Its cutting-edge feature set includes real-time accounting, project and resource planning with Gantt controls, a fully customizable dashboard, time and expense tracking, AR, customer management and more.

We really like the system's custom invoicing and reporting capabilities, which are some of the most advanced in the A/E market. InFocus utilizes the Report Definition Language by Microsoft to offer complete reporting control, as well as wizards that can be pieced together in a variety of configurations.

In addition to developing and supporting their software, Clearview also understands that migrating from a legacy system can be a complicated process. Their team of specialists has years of experience migrating clients from systems like SEMA4, Advantage, FMS and more. While the solution itself is extremely intuitive, there's also optional training programs and consulting services.

InFocus is best suited to A/E firms looking for a scalable, affordable system that offers comprehensive features.

Acumatica Software

Acumatica Financial Management Suite is a web-based accounting and financial management system for medium-sized businesses. It is horizontal in nature and can serve the needs of professional services, marketing, banking, and engineering, R&D, non-profit as well as other vertical markets.

Applications within Acumatica Financial Suite include general ledger, cash management, accounts receivable, accounts payable, an employee portal, currency management, tax management, and deferred revenue management. These financial applications are integrated with those of the Acumatica Customer Management Suite, Project Accounting and the Distribution Management Suite.

Each application includes dashboards, document management capabilities, and reporting capabilities.

The applications can be accessed from any computer or mobile device using a web browser. System security settings can be configured to manage user access to particular reports, fields, and data records.

Servers for Acumatica Financial Management Suite use Windows operating systems with .NET services. Compatible with most browsers, the system is web-based and can be used as a cloud service, installed on-premise or hosted. Databases of Acumatica Financial Management Suite use Microsoft SQL server. New system applications are developed with Microsoft Visual Studio, while existing applications are customized with Acumatica Studio. A built-in feature of Acumatica includes Integration Services, which provides companies the tools to dynamically import any standard data format from third party systems. These Integration tools also allow users to import/export data from any external service or data source to simplify migrations and build interfaces.

A payment automation and invoicing system that is an ideal fit for small and mid-size buyers, MineralTree integrates with Intacct, Microsoft Great Plains and NetSuite, and provides a

platform to help smooth the entire payment process. This way, businesses get to maintain their existing accounting system and payment workflow, while boosting overall efficiency.

Because MineralTree integrates with Intacct, NetSuite and Microsoft Great Plains, users don't need to enter data twice. The system features a bi-directional sync between both systems, so that all data can be safely shared between the two. If a company does not currently use an accounting system, MineralTree can stand alone as a payment processing system.

MineralTree features ways to issue payments by check or ACH, and automates the entire paying process once payments are approved. The system also separates user types, so that MineralTree is optimized for the person using it, including Accounting Managers, Approvers, and more.

Recurly Software

Developed to help companies improve their revenue and streamline all billing functions, Recurly is a web-based system providing robust Billing & Invoicing capabilities. The system is designed for easy deployment, and can be fully operational within a few days, on average. Recurly works hand-in-hand with several payment gateways, such as PayPal, Stripe, SagePay, and more.

This way, customers can have a variety of options for making payments, ensuring a speedy resolution to the payment process.

Recurly can also be easily connected to a pre-existing website, and the team will work to customize a full integration. During the implementation process, Recurly makes it easy to add all existing contacts from previous billing software, so that companies can pick up exactly where they left off before implementation, and not waste time with redundant data entry.

We really like Recurly's intuitive invoicing module that creates an easy way to draft professional-looking invoices, as well as choose between payment collection options. With the account management dashboard, all payments pertaining to certain accounts can be tracked easily. For accounts that are behind on payment, the Dunning Management feature allows companies to customize dunning rules, standardizing follow up processes for all accounts.

A subscriptions dashboard helps manage accounts with recurring payments, and allows companies to sort the subscriptions by those that are renewing, those that are expired, and those

that are paying. We recommend this solution to small and mid-size companies in any industry segment, including distribution, manufacturing, nonprofit, retail, and more.

1.2.3 Accounting software for large size business enterprise

Financial Edge by Blackbaud

Financial Edge NXT is a cloud accounting solution from Blackbaud that provides transparency across teams, security, compliance, and reduces the need for manual processes. The system is a fund accounting solution that provides a general ledger, projects, grants, endowments, accounts payable and receivable, fixed assets, banking, and more.

With a personalized dashboard and customizable views, Financial Edge NXT enables users to closely monitor income statements, program-to-expense ratios, cash balances, and other key metrics. Financial Edge NXT offers real-time reporting, with one-click drill-down functionality and export capability, to enable data-driven decisions in real time.

As a Blackbaud product, Financial Edge NXT is backed by a company with three decades of experience in the nonprofit market.

The system allows users access to grant and project accounting that allows for streamlined management of budget, as well as a way to effectively monitor accounts and generate reports. By using Financial Edge NXT, nonprofits can reduce dependency on manual processes, improving data entry accuracy.

BillQuick Software

BillQuick offers some of the most flexible time billing and accounting solutions on the market, both in terms of functionality and deployment. Available as a stand-alone solution, self-hosted or a cloud service, BillQuick offers comprehensive business accounting, project management and business intelligence in a system flexible enough to support a variety of industries, including construction, architecture, engineering, accounting, consulting, graphic and interior design and more.

Increase revenue by reducing your overhead with more accurate time tracking. That, with simplified billing and project accounting is available to professionals working from a PC, via the web or on a network. Exchange data via email, hand-held computers and smart phones. This

deployment flexibility can support various smartphone platforms, including the iPhone, Blackberry and Android. The solution also comes with over 400 customizable report templates and more than 150 invoicing templates.

TRAVERSE Software

For almost forty years, Open Systems, Inc. has been creating economical and modular solutions for Business Accounting and Enterprise Resource Planning. They have created TRAVERSE to give businesses the perspective needed to make intelligent decisions and drive revenue. TRAVERSE can be implemented easily because it integrates with most existing databases and offers the option of either web-based or on-premise deployment.

Streamline operations, reduce costs, and integrate data with TRAVERSE's extensive suite of applications.

Robust applications for Core Accounting (including support for multiple currencies and languages), Project Accounting, Fixed Asset Accounting, and Payroll are all available standalone.

Available within suite are comprehensive applications for Fund Accounting, Inventory Management, Billing and Invoicing, Work Order Management, Budgeting and Forecasting, Financial Reporting, and Purchasing. Compatible with most mobile and web devices, TRAVERSE offers a real-time connection to orders, expenses...

Adaptive Insights Software

Adaptive Insights, founded in 2003, provides a system for budgeting, forecasting and reporting. It's suitable for a wide variety of company sizes. Delivered over the Web in a software-as-a-service (SaaS) model, it eliminates the need to purchase new hardware or software. The interface is designed similar to Excel, capitalizing on familiarity to speed up the training process.

Adaptive Insights is said to require only about three weeks of support, on average, for successful deployment of the software. Automatic upgrades allow new features to take effect immediately for users, eliminating some of the slowdown associated with traditional upgrade processes.

Adaptive Insights can serve the needs of many business sizes, including small companies, nonprofit organizations and companies with billions of dollars in revenue. Functionality includes budgeting and forecasting, reporting, dashboards, financial modeling and administration.

The system serves the specific needs of business services, health care, manufacturing, nonprofit organizations and even software companies. Software companies make up the most populous user base of industries served, with over 150 software businesses as customers.

The Adaptive Insights system has an extensive partner network of value-added-resellers (VARs) in many different countries. Implementation, training and support services are also provided.

Microsoft Dynamics GP (formerly Great Plains)

Microsoft Dynamics GP is a financial accounting system for small to mid-sized businesses that has expanded to encompass a range of functionality increasingly consistent with a complete enterprise resource planning (ERP) suite. The product has been extended by a large network of partners focused on a range of vertical markets. Microsoft Dynamics GP was originally developed by North Dakota-based Great Plains Software and was acquired by Microsoft in 2001. The latest version, Microsoft Dynamics GP 2010, was released in April 2010.

Microsoft Dynamics GP has applications for financial management, human resources management, manufacturing planning, supply chain management, field service, business intelligence, collaboration, compliance and IT management. The Advanced Management edition contains additional features not found within the Business Essentials edition.

There are also a la carte modules which can be purchased separately, along with hundreds of third-party applications from Independent Software Vendors (ISVs), which can be added to the system to fit additional needs.

Dynamics GP leverages Microsoft's Windows and .NET frameworks. Because Microsoft develops the Dynamics products, the resulting technical consistency is a significant benefit. The system can be deployed on-site or hosted for a monthly fee. The company and its partners provide benefits such as online training and support.

Tagetik Software

Tagetik is a unified BI and accounting software program that optimizes financial and operational planning; shortens the consolidation and close process; allows users to analyze results, model, and compare the financial impact of business scenarios; adjusts strategic plans; updates rolling forecasts; produces formatted and auditable financial statements and management reports; collaborates on business reviews, and automates disclosure and board reporting.

Tagetik is deployable on the cloud, on-premise or in a hybrid approach, with the flexibility to transition from one to the other. Tagetik has integrations with a number of platforms including the full Microsoft Office and BI suite, Qlik and SAP HANA. N Companies use the software across all industry segments, including banking & financial services, manufacturing, insurance, software/technology firms, CPG, telecommunications, construction, and healthcare, and is most applicable to large enterprises.

Q U I C K C H E C K

List at least three software for each category and explain briefly,

CHAPTER TWO

PEACHTREE ACCOUNTING

After studying this chapter, you will be able to;

Describe what Peachtree accounting mean.

Know how to register for Peachtree accounting.

Develop your skill regarding to how to create
company. Identify the steps to set up General ledger

Know how to set up Customer, vendor, inventory and payroll.

2.1 INTRODUCTION

Peachtree is an accounting application for small and medium-sized businesses (SMBs) made by Sage Software. Peachtree enables comptrollers and managers to automate and manage numerous accounting tasks, like: Reconciling accounts payable and receivable.

- * Creating financial statements check invoices.
- * Tracking banking transfers and payroll.
- * Importing and manipulating spreadsheets.
- * Integrating scanned documents like checks, receipts and invoices, eliminating paper from the accounting process

2.1.1 Registering Peachtree

After installing the program, register your copy of Peachtree as soon as possible after Registration is very important because it ensures you of timely program updates and upgrade offers, exciting new product information, payroll tax update service information, customer support options, and a variety of other benefits. (The Payroll Tax Update Service is not available with First Accounting.)

After your initial sessions working with Peachtree, when you start the program, the Register Peachtree Accounting window appears.

OR

If Peachtree is already running, select Peachtree Registration from the Help menu.

Register Peachtree Accounting

Peachtree Registration

Please register your product. You have **10** unregistered uses left.

Contact us for your Registration Number and Customer ID. You will be asked to provide the Serial Number displayed below.

Serial Number:

Registration Number:

Customer ID:

(Optional) Recommender ID:

Website: www.peachtree.com/register

Phone: 1-800-840-7329
[Outside the U.S.: 770-492-6333]

[Where do I find my recommender's ID?](#)

Customer support is available for your Peachtree product at: 1-800-609-4012.
* Please refer to the support insert within the box for coverage details.

OK Register Later Help

Activate Go to Setting

Enter your customer ID and product registration number. To obtain a customer ID and registration number: Visit the Peachtree Web site at www.peachtree.com/register/. After completing a short questionnaire, you will be provided a registration number.

For example for peachtree 2010 version

Serial Number

Customer ID

Registration Number

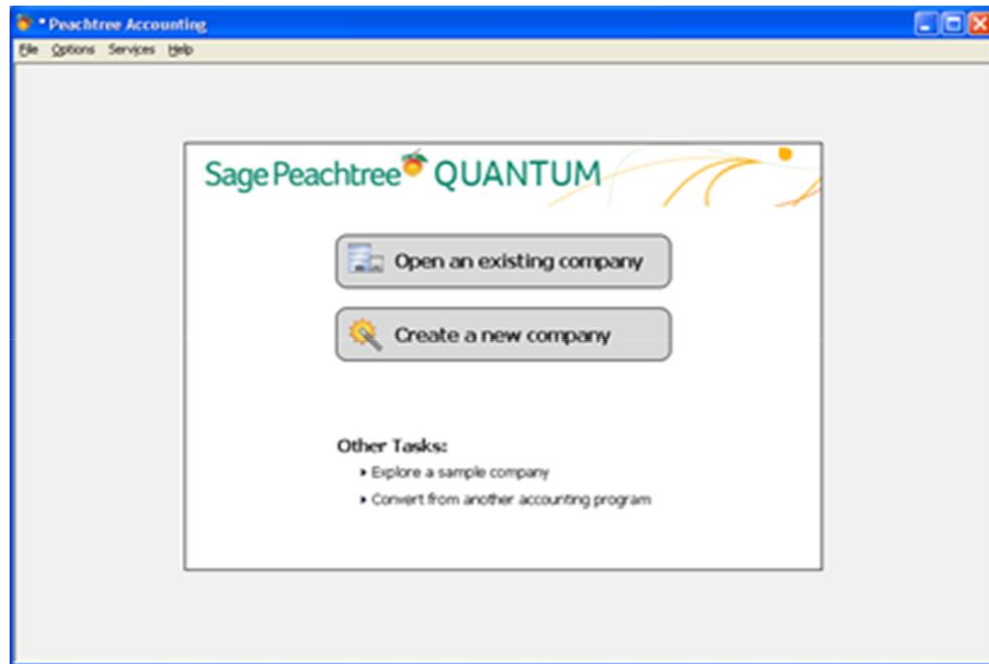
How to Start Peachtree?

1. Start
 2. All Programs
 3. Peachtree Quantum 2010-Accountants Edition (Folder)
 4. Peachtree Quantum 2010-Accountants Edition (Icon)
- Peachtree Start up Screen/Welcome Screen

Login

You should have received the Peachtree installation instructions. Once Peachtree has been set up on your desktop, you will be able to select the Peachtree icon (looks like a peach) to open the software.

Upon opening the software, you will see this screen:



Select **Open an existing company**. It will then take you to a list of companies to choose from. We have four companies set up for use: **UW TEST** for you to “play” while learning how to use the software or to experiment with, **UW Whitewater** for creating actual invoices for external customers, **UW Billing/Chargebacks** for creating actual invoices for campus departments or funding codes provided by your on-campus customers, and **UW Student Organizations** for student organizations that need to do billing for their customers. Be sure you are in the correct company for what you are trying to do.

If you want to create new companies see the following instruction.

2.2 Creating a Company

Peachtree walks you through the process of creating a new company. This makes it easier to get your new company started. You need only enter a minimum of information to initially set up your company. This information includes the chart of accounts, your accounting method, your posting method, and your accounting period structure.

After you complete Create a New Company, Peachtree offers a Setup Guide so you can set up default information, data records, and beginning balances for

Chart of Accounts

Employees

Vendors

Inventory

Customers

Jobs

But before you set up a company in Peachtree, you may want to make some initial decisions based on how you work and the legal regulations that apply to your business.

Accounting Methods

One up-front decision is the type of accounting method used. The two different accounting methods reflect the way you record income and expenses. In cash-basis accounting, you recognize income and expenses only when you receive or spend cash. In accrual accounting, you recognize income and expenses when you send or receive an invoice/bill, even though the cash has not yet been sent or received. You will enter transactions for the cash receipts or disbursements when you get money from your customers or when you pay your bills.

Dates and Accounting Periods

A really important thing to think about is the starting date for converting to Peachtree. It must be a date on which you know all your account balances, customer balances, and vendor balances and so on. If possible, the start date should be the end of the previous fiscal year.

If you want reports comparing this year to last year, the starting date could be the end of the previous year. A special feature of Peachtree is that you can have two years open at once (up to twenty-six periods). That means you can keep last year's records open. It also gives you flexibility as to when you convert. For example, you can set the first accounting period to the first period of your fiscal year, making it easier to close your next accounting year.

You also get to decide how often you want to run financial statements. Peachtree lets you have from one to thirteen periods in your fiscal year; a twelve-period fiscal year based on the calendar year is standard. But some companies start their fiscal year with some month other than January and end it with some month other than December. As always, your accountant, if you have one, will help you decide what's best.

Setting Up Your Company

You can run Create a New Company in two different situations:

When you set up your first company in Peachtree

When you set up an additional new company in Peachtree after working in another company on the system

You can start Create a New Company from either the startup window or the Peachtree File menu:

➡ From the Peachtree Startup window, select create a new company.

The Create a New Company - Introduction window appears.

OR

1. From the **File** menu, select **New Company**. If you're working in an existing company in Peachtree First Accounting or Peachtree Pro Accounting, a warning message tells you that opening a new company will close the current company. If you're working in an existing company in Peachtree Complete Accounting or Peachtree Premium Accounting, you will be asked if you want to keep the current company open.

2. Click OK or Yes or No depending on which message you received.

The Create a New Company - Introduction window appears. It lists the areas you'll be setting up. When you're done working in any window, click **Next** to go on.

Company Information Window

The next window lets you enter general information about your company.

Create a New Company - Company Information

Enter your company information * Required field

* Company Name: Business Type:

Address Line 1: Federal Employer ID:

Address Line 2: State Employer ID:

City, State, Zip: St. Unemployment ID:

Country:

Telephone: Web Site:

Fax: E-mail:

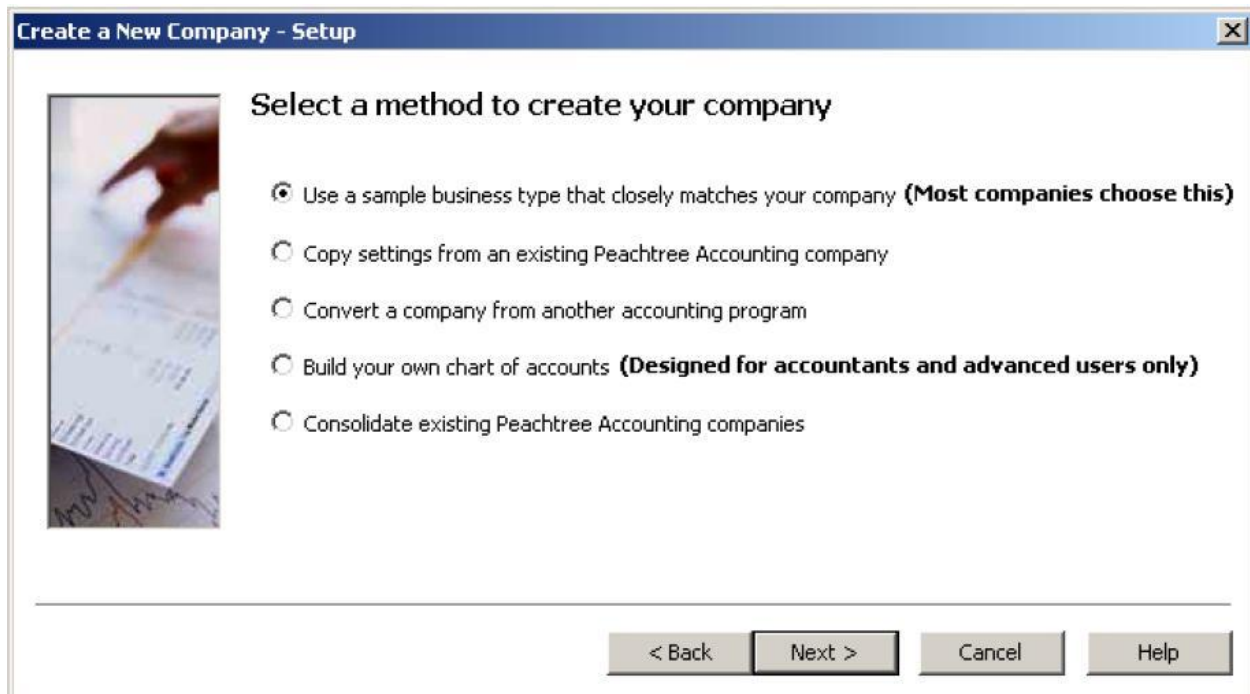
Note: You can edit this information after your company is created.

< Back Next > Cancel Help

1. Enter the company name, address, phone, and fax information.
2. From the list in the **Business Type** field, select your business type. The business type defines the kind of business you run and determines the makeup of the Equity section of your chart of accounts. You can change the business type at any time. You can choose from the following:
 - ❖ Corporation ❖ Partnership ❖ S Corporation
 - ❖ Sole Proprietorship ❖ Limited Liability Company
- 3 Enter your Federal, State Employer, State Unemployment ID. (You can enter random number)
4. Enter your company's Web site and e-mail address, if applicable.

Select a Method to Create your Company

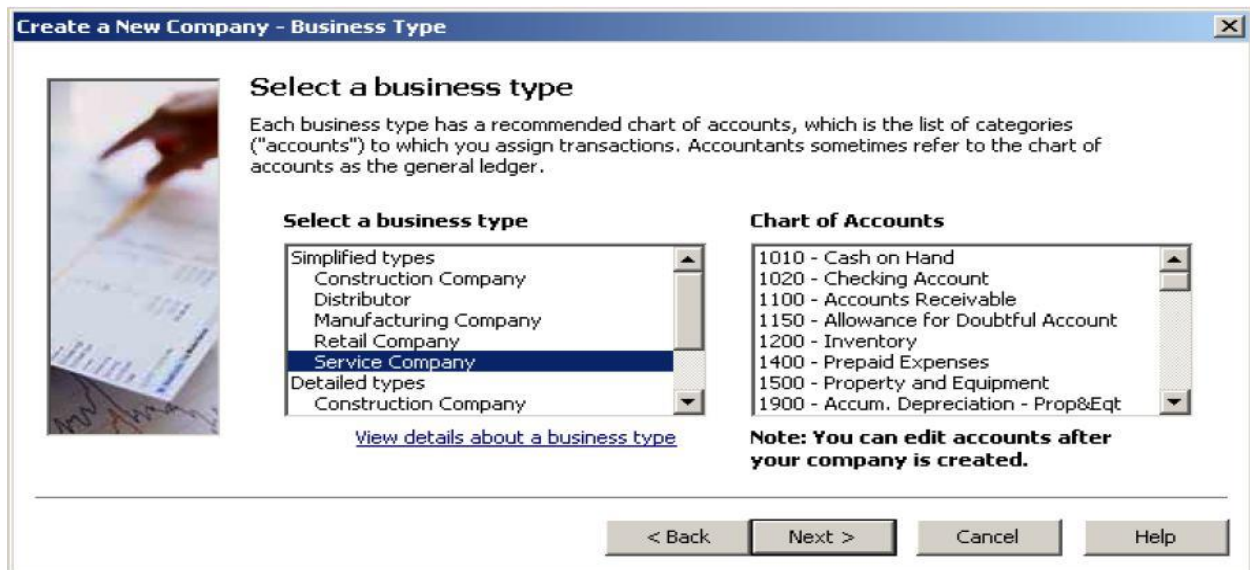
On this window you will select a method for creating your company. This includes selecting a sample business type, copying information from another Peachtree company, converting from another application, building your own company from scratch (particularly your chart of accounts), and creating a consolidated company (Peachtree Premium Accounting only).



Essentially, you are choosing a general ledger chart of accounts. Each account you set up in your chart of accounts contains an identifier (known as an account ID); a description for each account; and a type code. As you add accounts, Peachtree recommends you number accounts in a way similar to that for other accounts of the same account type. This helps you locate accounts more easily. Even if you choose to create a brand new account structure, Peachtree still recommends that you identify accounts within a given account type in a similar way. For example, you might number all asset accounts 10##.

If you choose to use a sample business type, the next window will let you choose one of the sample types for your company.

Depending on the version of Peachtree that you're using, it will have different options, but at the least it will let you choose whether you want to use a simplified or more complicated chart of accounts.



Accounting Periods Windows

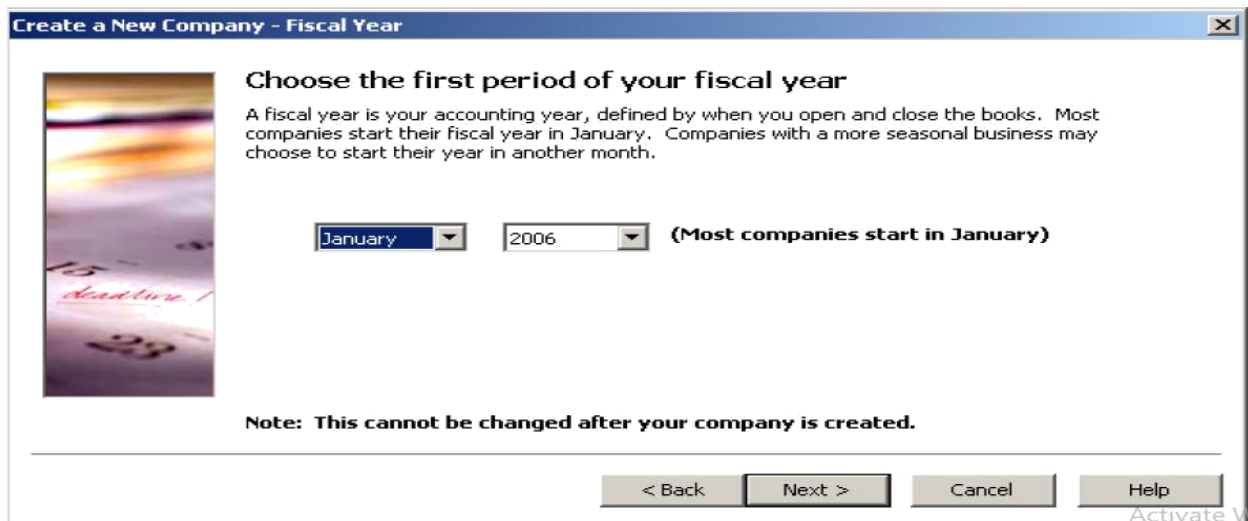
Along with accounting periods, you need to set your Peachtree fiscal years.

Accounting Periods

The first window you see lets you choose one of two options: 12 monthly accounting periods or Accounting periods that do not match the calendar months.

12 Monthly Accounting Periods

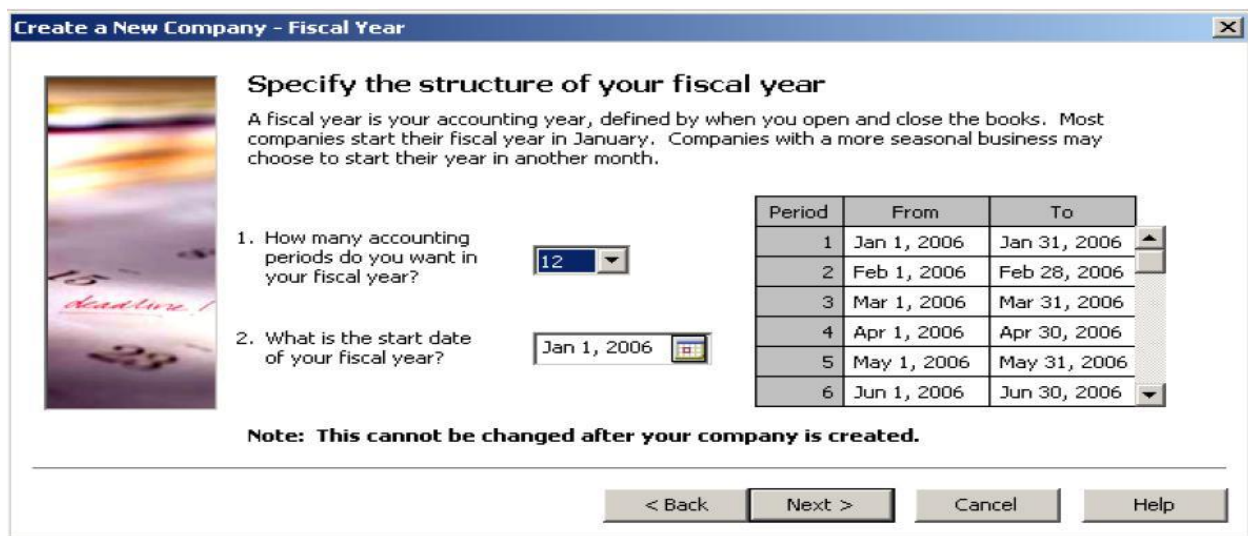
If you choose to have your accounting periods follow the calendar, you'll see the Fiscal year window.



Choose the month and year when you want your fiscal year to start. When you complete Create a New Company, your system date for Peachtree will be the date of your computer. When you are ready to begin entering data, you will need to change the accounting period.

Accounting Periods That Do Not Match the Calendar Months

If you choose to have some other accounting-period arrangement, you'll see the Custom Fiscal Year window.



1. Tell Peachtree how many accounting periods you want in the fiscal year.

2. Use the Calendar button to choose the start date of your first fiscal year in Peachtree.

3. Modify the dates of the fiscal periods, if necessary.

Finish Window

Congratulations! When you see this window, you're done. Just click the Finish button, and Peachtree will create your new company. Of course, if you want to make any changes beforehand, you can always click the Back button to return to the appropriate Create a New Company wizard window.

2.3 Setting up Your General Ledger

From Maintain Menu select Chart of Accounts...option then opened Maintain chart of Accounts Window.

Your chart of accounts is the underlying system for all the work you do in Peachtree. Each time you save (or post) a transaction, an entry is made to at least two accounts—a debit and a credit. In this time-honored way, you ensure that your books are always in balance.

Beginning Balances

During startup, you'll enter beginning balances for your general ledger accounts. Peachtree checks to make sure your beginning-balance entries balance—that the sum of assets and expenses equals the sum of liabilities, equity, and income.

Account ID (Write)	Description (Write)	Account Type (Select)	Click on
1110	Cash In Bank	Cash	Save
1140	Account Receivables	Account Receivables	Save
1141	Allowance for Uncollectibles	Account Receivables	Save
1145	Inventory	Inventory	Save
2110	Accounts Payable	Accounts Payable	Save
2115	Income Taxes Payable	Other Current Liabilities	Save
3110	Common Stock	Equity -doesn't Close	Save
3115	Dividend	Equity-gets closed	Save
3220	Retained Earnings	Equity-Retained Earnings	Save
4110	Sales and Other Income	Income	Save
5110	Cost of Goods Sold	Cost of Sales	Save
6110	Miscellaneous Expense	Expense	Save

Numbering Accounts

How you number your chart of accounts is up to you. However, you should establish a consistent, logical system that everyone who uses Peachtree can easily understand. In setting up a numbering system for your chart of accounts, you should be aware of the following:

- ❖ Account numbers can contain any printable character except *, +, and?
- ❖ Account numbers cannot contain leading or trailing spaces. Spaces in the middle are allowed.
- ❖ Account numbers are not case sensitive (e.g., CASH and Cash would be the same account).

There is no rigid scheme for departments and sub-accounts. You can create your own numbering scheme in which an account number can consist of a main number combined with department codes and/or sub-account codes. Most of the time account numbers containing these special codes will not require any special treatment. However, at report-printing time, you will need to be aware of how you can use your own numbering system to generate departmental reports.

Two other important points about coding your accounts:

- ❖ Account numbers are sorted alphabetically and numbers will come before letters.
- ❖ Only one account can use the Retained Earnings account type.

Entering or Modifying Accounts

The Maintain Chart of Accounts window is used to add new accounts, including your bank accounts. You can modify the description of an existing account, delete an existing account, make an account inactive, or change the account type for an account.

➔ From the **Maintain** menu, select **Chart of Accounts**.

Setting up Bank Accounts

*Account ID: 10200-00

Description: Regular Checking Account

*Account Type: Cash

Account Beginning Balances

Period History	Debits	Credits	Period Activity	Running Balance
Mar 31, 2009	80,754.63	-67,046.34	13,708.29	23,386.02
Feb 28, 2009	4,787.16	-40,000.00	-35,212.84	9,677.73
Jan 31, 2009	33,564.02		33,564.02	44,890.57
Dec 31, 2008				11,326.55
Nov 30, 2008				11,326.55
Oct 31, 2008				11,326.55
Sep 30, 2008				11,326.55
Aug 31, 2008				11,326.55
Jul 31, 2008				

You can select or add another account ID here.

You can only view totals on this window. Select the Account Beginning Balances button to adjust balances.

Entering Beginning Balances or Prior-Period Adjustments

In reality, prior-period adjustments are corrections to the beginning balance of retained earnings. These adjustments result from an error in recording revenues or expenses for a previously closed fiscal year. If you enter a new account, Peachtree assumes that this account has a zero balance. You may find it easier to add all necessary accounts and then create one cumulative beginning balance entry.

➡ Select the **Account Beginning Balances** button on the **Maintain Chart of Accounts** window. Then, select the accounting period in which you want to enter or adjust balances, and click **OK**.

Click or tab to any of the white cells in the grid to change or add an amount. (The gray cells are disabled.) If necessary, you can enter a negative amount; just type a minus sign before the number. Note that for each period, a running beginning balance is kept. Thus, if you change an amount in Period 1, the amounts for subsequent periods are also changed. However, if you change an amount in Period 2, the same account balance in Period 1 is unchanged.

Account ID	Description	Account Type	Assets, Expenses	Liabilities, Equity, Income
1110	Cash In Bank	Cash	10,000	
1140	Account Receivables	Account Receivables	16,800	
1141	Allowance for Uncollectibles	Account Receivables	-3,100	
1145	Inventory	Inventory	12,000	
2110	Accounts Payable	Accounts Payable		6,000
2115	Income Taxes Payable	Other Current Liabilities		500
3110	Common Stock	Equity-doesn't Close		19,200
3115	Dividend	Equity-gets closed		
3220	Retained Earnings	Equity-Retained Earnings		10,000
4110	Sales and Other Income	Income		
5110	Cost of Goods Sold	Cost of Sales		
6110	Miscellaneous Expense	Expense		

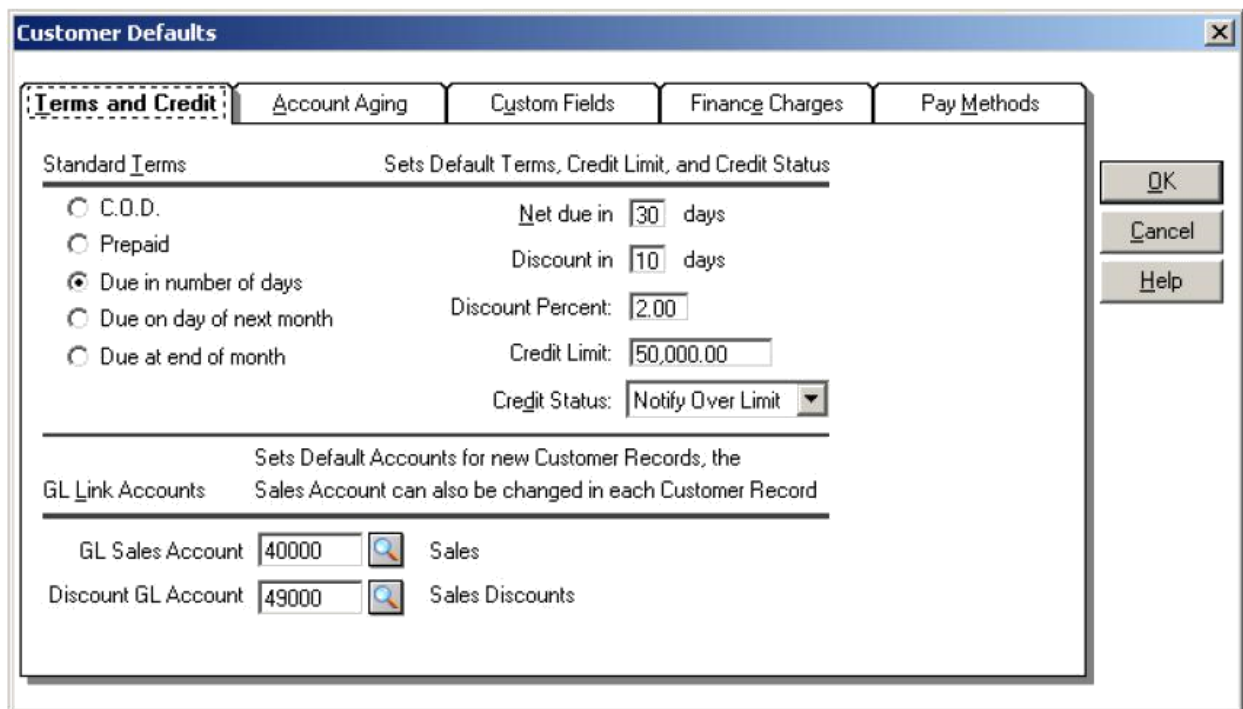
2.4 Setting up Customers

Customers are the people whom you sell your products and services to. You can set up both default and specific customer information. Default information is good for all of the customers you deal with, but each customer will need special treatment too.

Setting up customer default information helps streamline the process of entering customer transactions and populates customer reports and forms. For instance, **Net due in 30 days** will be the default value in Maintain Customers.

To reach Customer Defaults

➡ Select **Maintain, Default Information, Customers.**



The Customer Defaults window lets you tell Peachtree what you consider standard payment terms and how you want to age your customer invoices.

Here, you enter defaults for finance charges and different ways that your customers pay you. Finally, if there are special terms you use to identify your customers, you can set them up as custom fields.

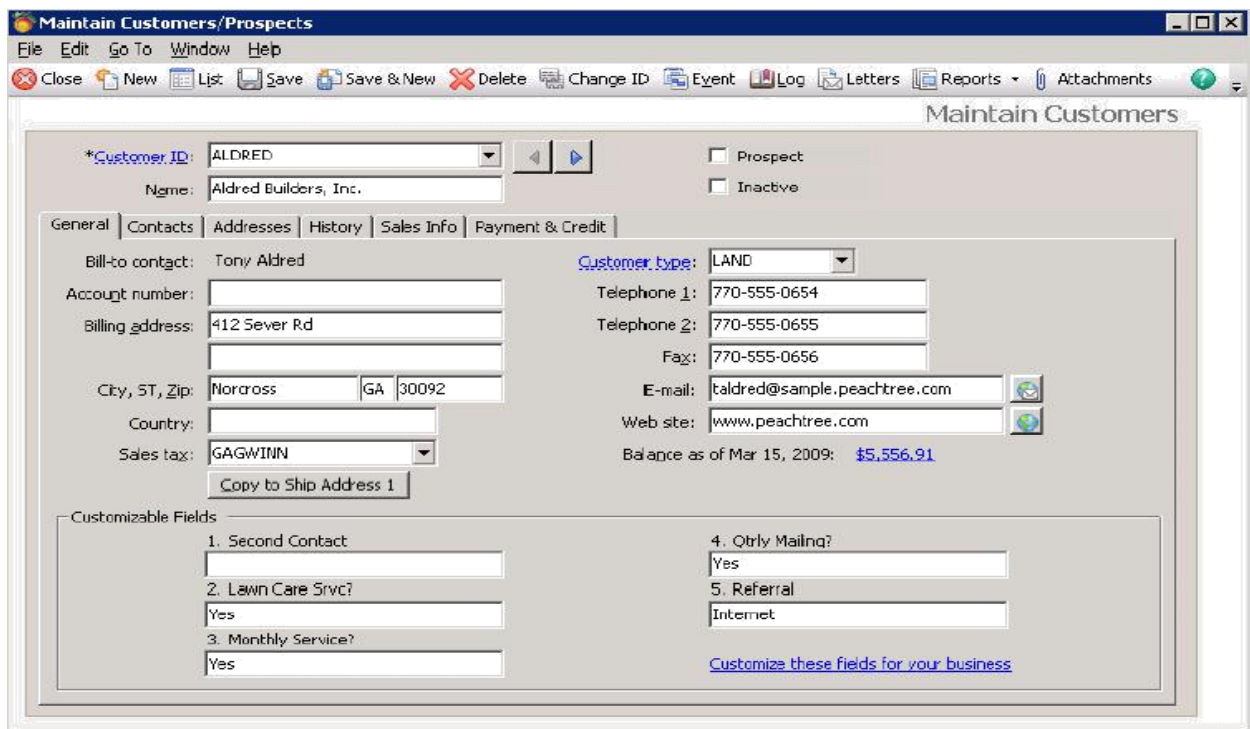
Statement and Invoice Defaults

Peachtree provides a number of options and variables that you can use to control the printing of customer statements and dunning messages on invoices. These options can only be set at the company level; you cannot set them at the individual customer level. To access statement and invoice defaults,

➡ Select **Maintain, Default Information, Statement/Invoices**.

Customer Maintenance

Once you've set up your customer defaults, some of that information will help streamline the process of adding customers to the database.

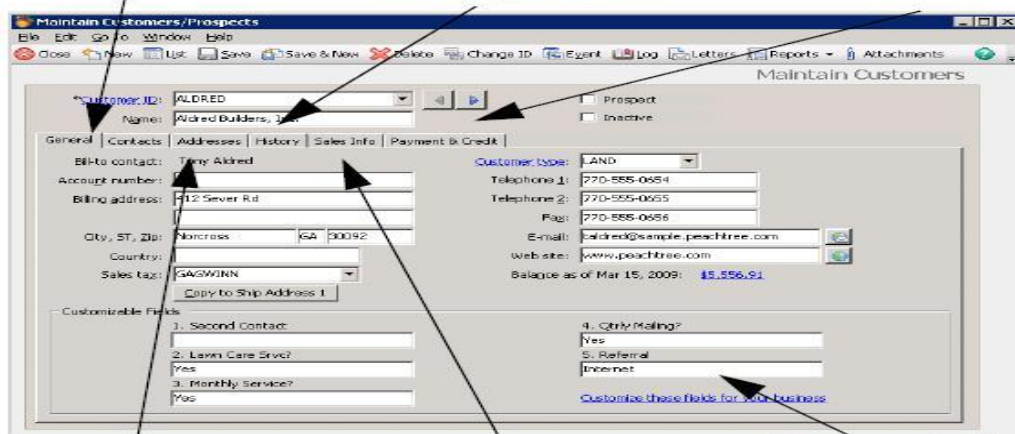


You can view or enter basic information about your clients in the Maintain Customers/Prospects window. Customer information is contained on six tabbed folders, only one of which is visible at a time, though you can view another tab by clicking the tab label.

Use the **General** tab to enter general customer information, such as address and contact.

Use the **History** tab to enter historical information, such as **Customer Since** and invoice/payment dates.

Use the **Payment and Credit** tab to enter information about the payment terms you offer this customer.



Use the **Addresses and Contacts** tabs to keep track of contacts and shipping addresses for each customer.

Use the **Sales Info** tab to enter customer sales information, such as shipping methods and pricing.

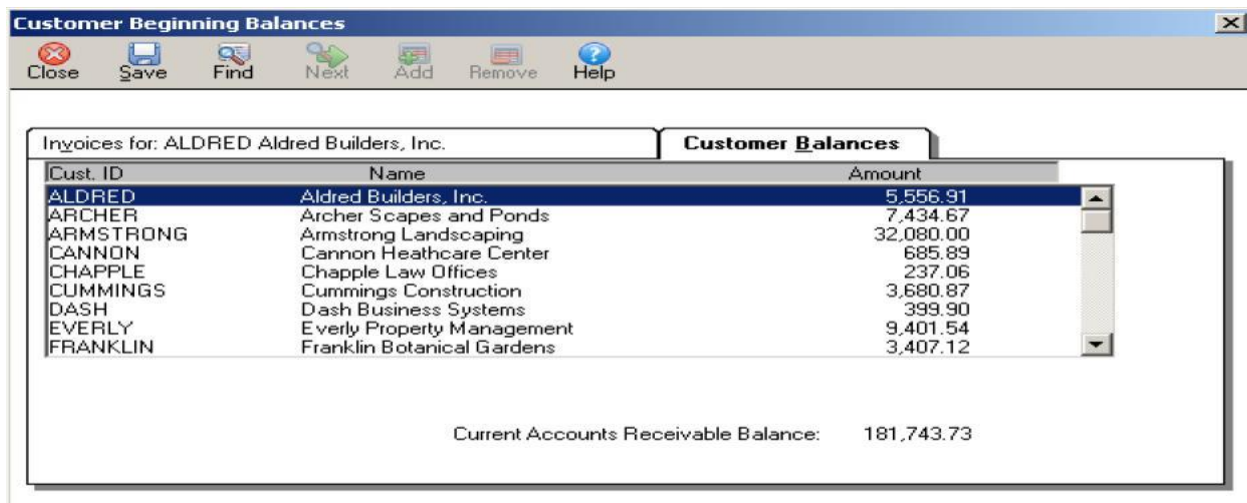
Use the **Customizable Fields** area to customize customer information with five fields, which you can add to reports.

To open this window, ➡ Select Maintain, then Customers/Prospects.

Entering Customer Beginning Balances

Unless you are starting up your business for the first time when you set up Peachtree, you will have balances for existing customers, outstanding invoices that must be entered so that they can be paid and so that your reports will be accurate. These outstanding balances are entered as beginning balance invoices. You will enter abbreviated information on the invoices in a special place, so that these invoices can be paid by your customers, and will update your reports, but will not change the balances of your general ledger accounts. You should have entered a single amount, which represents all unpaidsales invoices prior to starting Peachtree, into your accounts receivable account in Maintain Chart of Accounts. To enter beginning balances,

1. Select Maintain, Customers/Prospects.
2. Click the Beginning Balances button on the History tab.



The Customer Balances tab will show you a list of your customers and their current balances.



The beginning balance amounts should not include any invoices entered in Sales Invoicing. Be sure that the total amount of your customer beginning balances is equal to the amount you entered as a beginning balance in your chart of accounts for your A/R account(s). This ensures that your Aged Receivables report will balance with your general ledger.

2.5 Setting up Vendors

Vendors are your suppliers, the people who sell you the products and services that your business deals in. You can set up both default and specific vendor information. Default information is good for all of the vendors you deal with, but each vendor will need special treatment too.

Vendor Default Information

The screenshot shows the 'Vendor Defaults' window with the following details:

- Payment Terms:**
 - Standard Terms: Sets Default Terms for Purchases, Default for Credit Limit
 - C.O.D.
 - Prepaid
 - Due in number of days: Net due in days
 - Due on day of next month: Discount in days
 - Due at end of month: Discount % Credit Limit:
- GL Link Accounts:** Sets Default Accounts for new Vendor Records, the Expense Account can also be changed in each Vendor
 - Expense Account: Supplies Expense
 - Discount GL Account: Purchase Disc- Expense Items

Buttons: OK, Cancel, Help

Callout Box: Setting up vendor default information helps streamline the process of entering vendor transactions and populates vendor reports and forms. For instance, **Net due in 30 days** will be the default value in Maintain Vendors.

Maintain Vendors: A window with a table structure for listing vendors.

1099 Forms Aging Reports: A window showing a report header with columns for Date, Description, Amount, and other details.

The Vendor Defaults window lets you tell Peachtree what you consider standard payment terms and how you want to age your vendor invoices.

Also, it lets you decide how to calculate 1099 payments for each General Ledger account. Finally, if there are special terms you use to identify your vendors, you can set them up as custom fields.

Vendor Maintenance

The Maintain Vendors window stores information about the businesses you purchase goods and services from. It's also where you set up government agencies you pay taxes to. Once you've set up vendor defaults, you can use some of the information there to help streamline the process of adding vendor records.

The screenshot shows the 'Maintain Vendors' window with the following data:

- Vendor ID:** ABNEY
- Name:** Abney and Son Contractors
- General Tab:**
 - Contact:** Wesley Abney
 - Account Number:** BEL005
 - Mailing Address:** 3280 Park Lane, Suite 2
 - City, ST, Zip:** Smyrna, GA 30080
 - Country:** USA
 - Vendor Type:** REPAIR
 - 1099 Type:** None
 - *Expense Account:** 74500-00
 - Telephone 1:** 770-555-0000
 - Telephone 2:** 770-555-0099
 - Fax:** 770-555-0010
 - E-mail:** wabney@sample.peachtree.com
 - Web Site:** www.peachtree.com
 - Balance as of Mar 15, 2009:** \$75.00
- Customizable Fields:**
 - 1. Office Manager: Michael Avery
 - 2. Account Rep: Michael Avery
 - 3. Special Note: [Empty]
 - 4. COD Only: 1/11/1999
 - 5. Offers Delivery: [Empty]

[Customize these fields for your business](#)

Vendor information is displayed as four tabbed folders with a label on each tab; see the illustration below. Only one tab is visible at a time, but you can view another tab by clicking the tab label.

Use the **General** tab to enter general vendor information, such as address and contact.

Use the **Header** fields above the tabs to set up vendor ID and vendor name.

Use the **Insurance** tab* to track insurance information for vendors and contractors.

Send payments electronically from within Peachtree.

Use the **Addresses** tab to enter multiple addresses for this vendor.

Use the **History** tab to enter historical information, such as **Vendor Since** and invoice and payment dates and amounts.

Use the **Purchase Info** tab to enter vendor purchase information, such as expense account number and terms.

*The Insurance tab is available only in Peachtree Premium for Construction.

To open the Maintain Vendors window:

➡ From the Maintain menu, select Vendors.

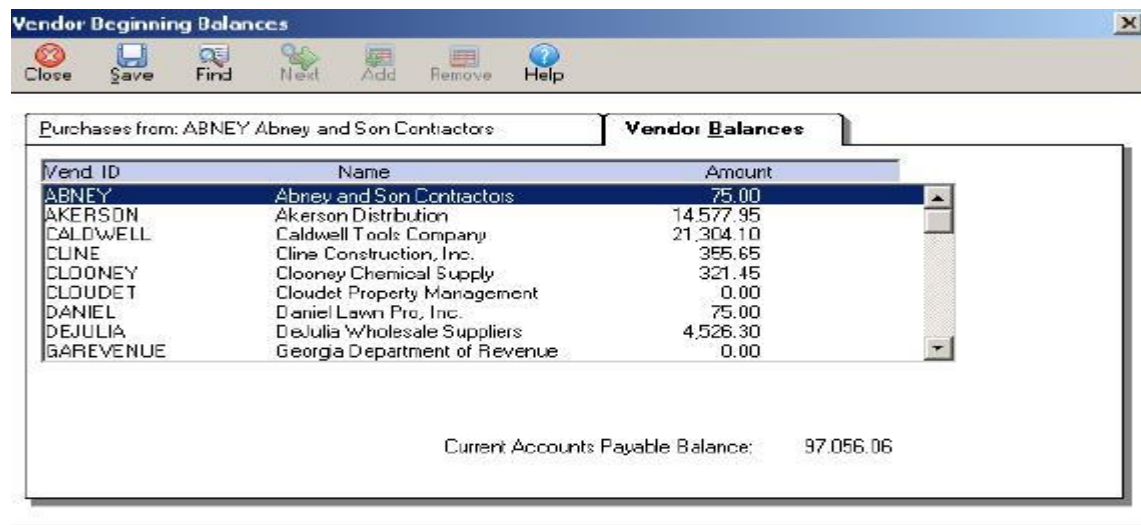
Entering Vendor Beginning Balances

Vendor beginning balances are essentially unpaid purchase invoices (bills) you have received from vendors prior to the first transaction date in Peachtree.

For example, let's say that your first fiscal year with Peachtree begins July 1. In this case, you can enter beginning balance invoices with dates June 30 or earlier.

Beginning balance invoices aren't posted to the general ledger. All unpaid purchases prior to starting Peachtree should typically be entered as a single beginning balance amount for your accounts payable account in Maintain Chart of Accounts. **To enter vendor beginning balances,**

1. Select Maintain, Vendors.
2. Click the Vendor Beginning Balances button on the History tab.



You can select a vendor from the list on the Vendor Balances tab by clicking it. Once the vendor is selected, click the Invoices for tab to enter any beginning balances. The Vendor Balances tab will show you a list of your vendors and their current balances.



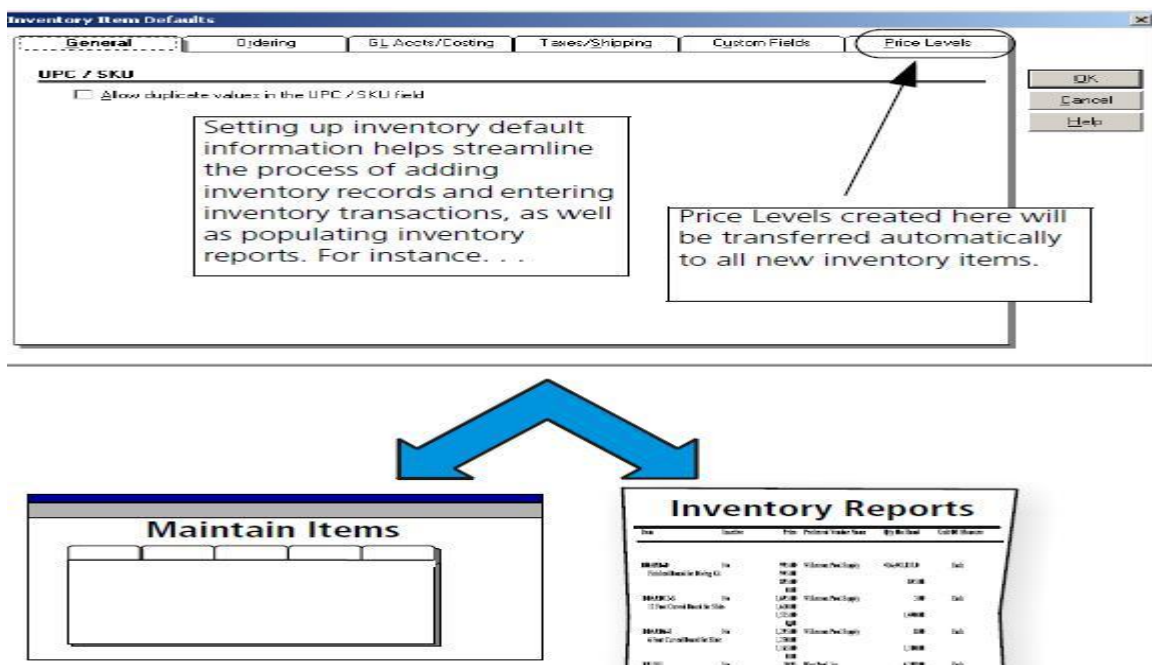
Fill in the fields with information from your outstanding vendor balances. When you are done with one vendor, select the next vendor from the **Vendor Balances** tab.

For accrual-based companies, the **A/P Account** field is used so Peachtree knows which account to decrease when you enter payments.

The beginning balance amounts should not include any vendor bills entered in Purchases/Receive Inventory. Be sure that the total amount of your vendor beginning balances is equal to the amount you entered as a beginning balance in your chart of accounts for your accounts payable account(s). This ensures that your Aged Payables report will balance with your general ledger.

2.6 Setting up Inventory

Inventory stores information for various types of items, services, and activities that you buy and sell. You can set up both default and specific inventory information. Default information is good for all of the items you set up, but each item will need special treatment too.



Inventory Default Information

The Inventory Defaults window lets you tell Peachtree if you want to allow duplicate values for a couple of fields, how you want to be warned regarding low stock situations, what default account numbers will be used for different types of inventory items, what default costing method Peachtree will use for items, what shipping methods you use and how you tax items, and what price levels and pricing structures you want to use. Finally, if there are special terms you use to identify your items, you can set them up as custom fields.

To open Inventory Defaults

➔ Select **Maintain, Default Information, Inventory Items.**

Ordering

On this tab are a number of important options that affect how Peachtree calculates the quantity available for sale on orders and invoices. You have the option of selecting whether or not you want Peachtree to count items on outstanding purchase orders when it calculates the quantity available for an item. Once this is done, you can set how you want Peachtree to notify you that quantities are low when you try to sell the items.

Sales Invoice / Receipt Out of Stock Warning Message

- Do not warn me
- Warn if inventory item is out of stock based on quantity on hand
- Warn if inventory item is out of stock based on quantity available

Sales Order / Proposal Out of Stock Warning

- Do not warn me
- Warn if inventory item is out of stock based on quantity on hand
- Warn if inventory item is out of stock based on quantity available

Specify here how you want Peachtree to warn you when stock is low. These options will provide a warning only; you will be allowed to continue with the transaction.

Finally, you can specify whether or not you want Peachtree to automatically create purchase orders for items that are ordered on sales orders and invoices. Peachtree will calculate the amounts that you are currently deficient and create a purchase order for them, using the vendor listed in the Preferred Vendor field for the items. This is a feature of Peachtree Complete and Peachtree Premium only.

GL Accounts/Costing

Since Peachtree stores several different types of “inventory” items, including stock, service, assembly, activity items, and so forth, there are several default values that should be set prior to adding your inventory items. These defaults will carry over automatically to the different types of items you create, saving you a great deal of time when you add your items. Depending on which Peachtree product you own, your list of item types will vary. The GL accounts selected will be used when these item types are bought, sold, or used during different tasks in Peachtree. You also can choose your default costing method.

Peachtree supports three costing types for stock and assembly items, and a dedicated costing type called Specific for Serialized items (available in Peachtree Premium only). Activity and Charge items are used with Peachtree’s time and billing features (available in Peachtree Complete and Peachtree Premium accounting).

You can select from Average, FIFO, and LIFO costing methods. Average provides a weighted average costing, while FIFO and LIFO track cost levels as items are purchased and sold.

1

Select or enter account numbers for each field in the columns. Whenever you add a new item, these IDs will be entered automatically into the corresponding fields for the item record.

Item Class	GL Sales/Inc	GL Invt/Wage	GL Cost Sales	Costing
Stock item	40000-00	70000-00	50000-00	FIFO
Master Stock item	40000-00	12000-00	50000-00	FIFO
Serialized Stock item	40000-00	12000-00	50000-00	Specific
Non-stock item	40000-00	77500-00	50000-00	
Description only				
Service	40000-00	77500-00	57000-00	
Labor	40000-00	77500-00	57000-00	
Assembly	40000-00	77500-00	50000-00	FIFO
Serialized/Assembly	40000-00	77500-00	50000-00	Specific

2

Select the Costing method for the applicable item types. This method will be applied to new items as they are created. **Note: Once an item is saved, you will not be able to change the costing method. You should select the same cost method for all item types.**

Finally, you should select the account to which freight costs will be credited when you sell items.

Custom Fields

As with customers and vendors, you can create up to five labels for custom fields, additional information on your items that is specific to your business. Create the field labels here, and then enter specific information for each item on the Custom Fields tab of the Maintain Inventory Items window.

Item Prices

Here, you define the different selling price levels that your items will have. You can have up to ten different price levels, and these levels can be fixed amounts or calculated. Level 1 is the default level and should always be used.

1

Enter the **Level Name** and check the **Enabled** box for the price levels you need.

You can assign a particular level to each customer, so that the customer will automatically receive items at that price.

Price Level	Level Name	Enabled	Default Calculation	Edit
Level 1	List Price	<input checked="" type="checkbox"/>	No Calculation	▶
Level 2	Price Level 2	<input checked="" type="checkbox"/>	No Calculation	▶
Level 3	Price Level 3	<input checked="" type="checkbox"/>	No Calculation	▶
Level 4	Price Level 4	<input checked="" type="checkbox"/>	No Calculation	▶
Level 5	Price Level 5	<input checked="" type="checkbox"/>	No Calculation	▶
Level 6	Price Level 6	<input checked="" type="checkbox"/>	No Calculation	▶
Level 7	Price Level 7	<input checked="" type="checkbox"/>	No Calculation	▶
Level 8	Price Level 8	<input checked="" type="checkbox"/>	No Calculation	▶
Level 9	Price Level 9	<input checked="" type="checkbox"/>	No Calculation	▶
Level 10	Price Level 10	<input checked="" type="checkbox"/>	No Calculation	▶

2

Click the **Edit** button if you want to create a calculation for the price level.

When you click Edit, you will open the Default Price Level Calculation window. Use the options to create your calculation. This calculation will be applied by default to all inventory items, but can be customized or overwritten by a non-calculated price, if necessary, for individual items.



1. Select the base price for the calculation. For Price Level 1, you can select Last Cost only. For other price levels, you can also select Price Level 1 as the basis.

2. Select how you want to adjust the price and what to adjust it by. If you want to have Peachtree automatically round the price, select the basis for rounding and enter a value, if necessary. Click OK to save.

When you set up your customer records in Maintain Customers, you can specify the price level that each customer will receive.

Hence, the price level feature allows you to create multiple levels for handling customers who may buy large quantities of items in contrast to those who buy fewer items. If you base your item prices on Last Cost,

Peachtree will not update the price of an item automatically if the Last Cost should change. You must either use the Multiple Price Levels window in Maintain Inventory or click Recalc, or you must use the Maintain Prices routine. For instance, if the Last Cost of an item was \$10 and your sales price is calculated as Last Cost*1.5, the sales price will be \$15. If you purchase the item at \$20, making the Last Cost \$20, your sales price will remain \$15 until you click Recalc in the Multiple Price Levels window in Maintain Inventory or until you use Maintain Prices.

Item Maintenance

The Maintain Inventory Items window stores information about the items you buy, sell, and track. Once defaults are set up, many of the fields will be filled automatically when you select the Item Class. Also, the tabs and fields available will vary depending on the Item Class you choose.

To open the Maintain Inventory Items window

➔ **Select Maintain, Inventory Items.**

Setting up inventory item information helps streamline the process of entering inventory transactions and populates inventory reports. For instance. . .

The Description for Sales will automatically be entered in the Description field on Quotes, Sales Orders, and Sales Invoices.

General

A great deal of important information for each item is stored on this tab, with many of the fields filled automatically from defaults. The fields will vary, depending on which version of Peachtree you are using.

Enter extended descriptions for sales and purchases here. This information will appear in the Description field for transactions.

The GL accounts will fill based on the defaults for this Item Class. Select the correct **Item Tax Type**. This will determine if the item is taxed during Sales Invoicing.

Enter various data for each item here.

To make sure automatic purchase order creation works properly, complete these three fields.

Activate
Go to Settings

Bill of Materials

When you select an Item Class of Assembly (or Serialized Assembly if you are using Peachtree Premium), this tab will be available for selecting the items that will make up the assembly. You can include items from most of the Item Classes, but you cannot include a serialized item on the bill of materials.

Bill of Materials		
Item ID	Description	Quantity Needed
AVRY-10110	Bird House-Pole 14 Ft.	1.00
AVRY-10120	Bird House-Red 12-Room Unit	1.00

Add
Remove

Select the Item IDs that you want to make up your bill of materials; then, specify the quantity needed for each assembly.

Inventory Beginning Balances

When you first set up Peachtree, you will want to enter the quantities of your inventory items that are currently on hand when you started using Peachtree. This will ensure that your inventory is valued correctly. To enter your company beginning quantities and costs

➔ Click the **Beginning Balances** button on the Maintain Inventory Items window; then, follow the steps below.

1 Click the item that you want to enter quantity and cost for.

2 Enter the **Quantity** and **Unit Cost** for the item. This is the quantity on hand as of the day you start using Peachtree. Peachtree will display the Total Cost.

Item ID	Description	Quantity	Unit Cost	Total Cost
AVRY-10050-LG-CSL	Prefabricated Birdhouse	10.00	20.00	200.00
AVRY-10050-LG-CSL	Prefabricated Birdhouse	0.00	0.00	0.00
AVRY-10050-LG-EFL	Prefabricated Birdhouse	0.00	0.00	0.00
AVRY-10050-LG-HTL	Prefabricated Birdhouse	0.00	0.00	0.00
AVRY-10050-LG-PYR	Prefabricated Birdhouse	0.00	0.00	0.00
AVRY-10050-SM-CSL	Prefabricated Birdhouse	0.00	0.00	0.00
AVRY-10050-SM-EFL	Prefabricated Birdhouse	0.00	0.00	0.00
AVRY-10050-SM-HTL	Prefabricated Birdhouse	0.00	0.00	0.00
AVRY-10050-SM-PYF	Prefabricated Birdhouse	0.00	0.00	0.00
AVRY-10100	Bird House Kit	0.00	0.00	0.00

Total Beginning Balances: 18,598.19

3 Repeat steps 1 and 2 for each item.

4 Click **OK** to save the data. The Total Beginning Balances should equal the total amount of all inventory accounts.

Active
Go to S

Set Up and Maintain Price Levels

You can change individual item prices on the Maintain Inventory Items window or you can change prices for multiple items at one time using the Maintain Item Prices feature (Peachtree Complete and Premium only). This method is more convenient if you are changing prices on a range of inventory items or all inventory items. For example, if you want to mark up all of your inventory items by 10%, use the multiple items method.

Change Prices for Individual Items

Peachtree allows you to customize item price information with up to ten different price levels per item (In Peachtree First and Peachtree Pro Accounting, you have five price levels).

Use item price levels to set different prices for the same item for different circumstances(for instance, sales and special customers). This amount appears on invoices and other sales tasks when the item ID is selected. This field is accurate to the number of decimals specified in the Global Options window(up to five decimals, or 0.00001 penny).

➡ From the **Maintain Inventory Items** window, select the arrow button beside the **Price Level** field.

Change Prices for Multiple Items

You can also use the Maintain Item Prices window to change multiple item prices.

Note: Back up your company data before globally changing the prices of your inventory items.

➡ From the **Maintain** menu, select **Item Prices**. This opens the filter window.

Select from a wide variety of criteria to filter the items whose prices you will update.

Filter	Type	From	To
Item Class	Equal to	All	
Item ID	All		
Item Type	All		
Preferred Vendor	All		
Location	All		
Item Tax Type	All		
Active/Inactive	Equal to	Active	
G/L Sales Account	All		
Item Cost	All		

➡ Make your filter selections and click **OK**. The Item Prices window appears. Examine the list and make changes, then click **OK** to change prices.

Select all the price levels you want to recalculate.

Select a method of adjustment.

You can adjust using each level's current calculation, set in Default Information. Or you can set up a new calculation, using the current price or last cost, and increasing or decreasing this by a percentage or dollar amount.

Clear the **Select** checkbox for those items you don't want to recalculate prices for.

Activate Wir
Go to Settings t

You can also set up Quantity Discounts (Manufacturing and Distribution only).

2.7 Setting up Payroll

Peachtree First Accounting tracks basic information about your employees, but it does not calculate payroll amounts.

Peachtree automates your payroll process. Once your employee defaults, employee records, and tax formulas are set up, Peachtree automatically computes the paycheck. Then, you can print a batch of checks for all employees or print a single paycheck, if you like.

Before setting up payroll we have to set up employee information by: Select **Maintain, Employees & sales Reps**

Payroll Setup Wizard

Most basic payroll information and standard payroll fields are set up for you when you fill in the information in the Payroll Setup wizard.

➡ From the **Maintain** menu, select **Payroll**, and then choose **Payroll Setup Wizard**.

Once you have completed the wizard, you can still edit payroll information there. But the name of the wizard changes to *Payroll Settings Wizard*.

1. Set up company-wide parameters for taxes and benefits by answering the questions of the Payroll Setup Wizard. Peachtree will set up payroll fields and any associated formulas* for you. (*See Step 4, below).

2. Set up any additional deductions in Employee Defaults.

3. Set up employee records, including

❖ address and contact information

❖ withholding amounts

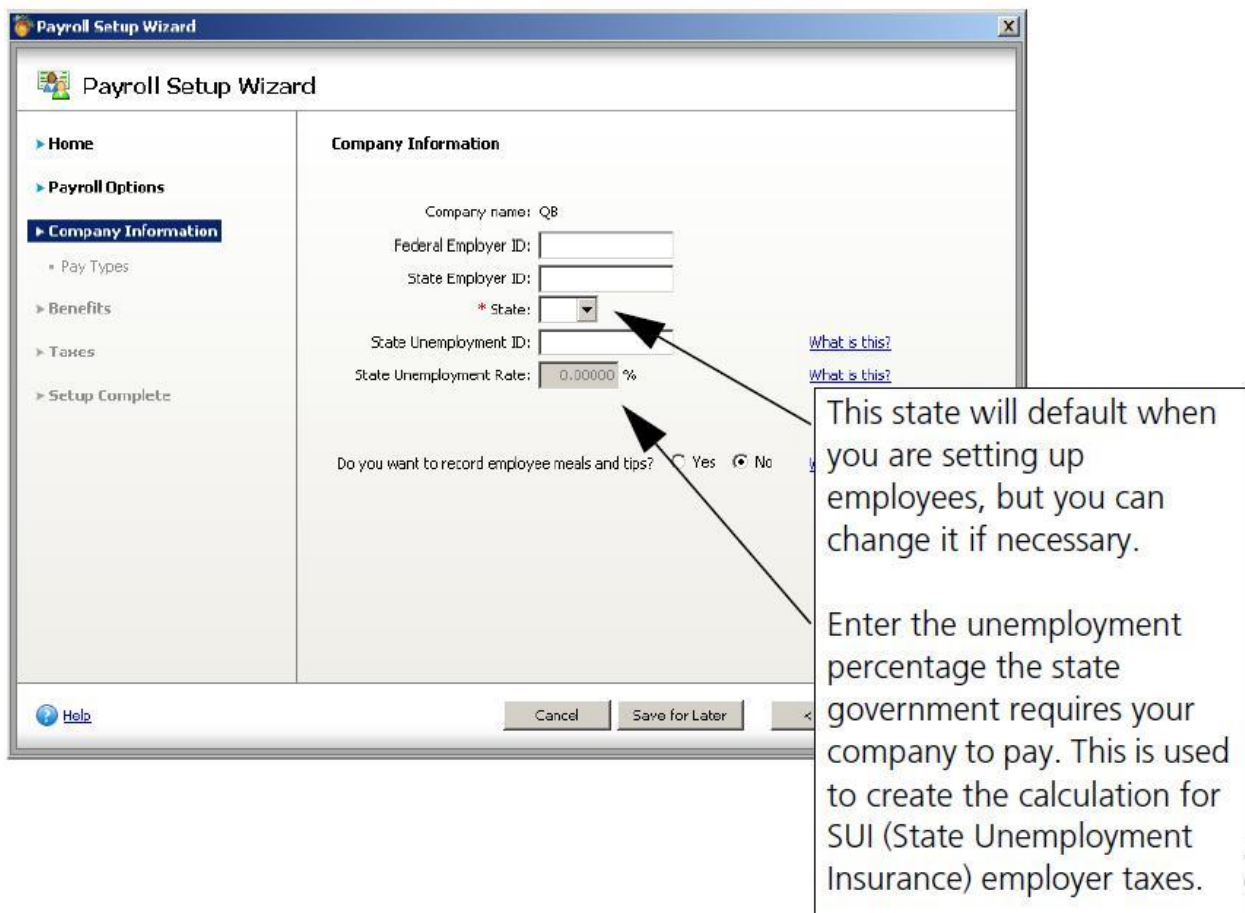
❖ Pay rates

❖ Amounts and percentages for elective benefits, like retirement plans and Flexible Spending Accounts, and for insurance plans and Health Savings Accounts (if different from the norm)

4. If you chose not to subscribe to a tax update service, you would need to set up payroll formulas for your taxes, benefits, and other deductions.

Company Information

Once you've made your choices about how you plan to implement your payroll, you arrive at the Company Information window.



The screenshot shows the "Payroll Setup Wizard" window, specifically the "Company Information" step. The left sidebar contains navigation options: Home, Payroll Options, Company Information (selected), Pay Types, Benefits, Taxes, and Setup Complete. The main area contains the following fields:

- Company name: QB
- Federal Employer ID: [text box]
- State Employer ID: [text box]
- * State: [dropdown menu]
- State Unemployment ID: [text box]
- State Unemployment Rate: 0.00000 %
- Do you want to record employee meals and tips? Yes No

At the bottom, there are buttons for "Cancel", "Save for Later", and a back arrow. A "Help" link is also present in the bottom left corner.

Two callout boxes provide additional information:

- The first callout points to the "State" dropdown and states: "This state will default when you are setting up employees, but you can change it if necessary."
- The second callout points to the "State Unemployment Rate" field and states: "Enter the unemployment percentage the state government requires your company to pay. This is used to create the calculation for SUI (State Unemployment Insurance) employer taxes."

On this screen, you enter basic information about your company. Based on this information, Peachtree will begin setting up payroll fields and formulas.

For example, based on the State you enter, we'll set up payroll fields for calculating your state unemployment and income tax.

Employee Meals and Tips: By default, the Tips and Meals fields are memo fields. Their amounts are logged for reporting and tax calculations, but no entry is posted to the general ledger.


➡ To go on to the next window in the wizard; click the **Next** button at the bottom of the window.

Pay Types

You can set up a maximum of 20 different pay level types for hourly pay types and 20 for salary types. This means you can track overtime, bonuses, or any other special types of pay.

Pay Types

Enter the [pay types](#) (types of compensation offered to employees) and GL accounts you want to use to pay both hourly and salaried employees.

 You can change the names and GL accounts of the pay types already listed below. You can also change the GL account for **individual employees** later.

Hourly

Pay Type	GL Account Number
Regular	77500-00 - Wages Expense
Overtime	77500-00 - Wages Expense
Special	77500-00 - Wages Expense
Rate	

Salary

Pay Type	GL Account Number
Salary	77500-00 - Wages Expense
Bonus	75100-00 - Salaries Bonus Expense
Commission	75200-00 - Salaries Commission Expense
Salary	

The accounts you select here are usually a wage or salary expense account. They will be debited (increased) when you post payroll.

As with much of the default information you're setting up in the wizard, you can change the account numbers for individual employees if necessary. [Activate](#)

[Go to Settings](#)

Benefits

You can set up many different types of benefits in the Payroll Setup Wizard, including:

❖ Vacation and sick time

- ❖ Employee insurance, including medical, dental, vision, and long- and short-term disability insurance

- ❖ Retirement plans

- ❖ Flexible spending accounts, including Medical Care, Dependent Care, Health Savings Accounts, and Adoption Assistance

For each benefit, the wizard walks you through the process of setting up the standard parameters for the benefit for your company. Your answers help Peachtree create both the payroll fields (including company and employee contributions) and payroll formulas.

Setup Complete

Once you click the Finish button on the Setup Complete page, then most of your payroll fields and formulas will be created for you.

CHAPTER THREE

BASIC TASKS

After studying this chapter, you will be able to;

Describe what activities going on Task menu. Know how to Creating an Invoice.

Develop your skill regarding to how to enter receipts.

Identify the steps to enter credit memos.

Know how to post receipts or invoices.

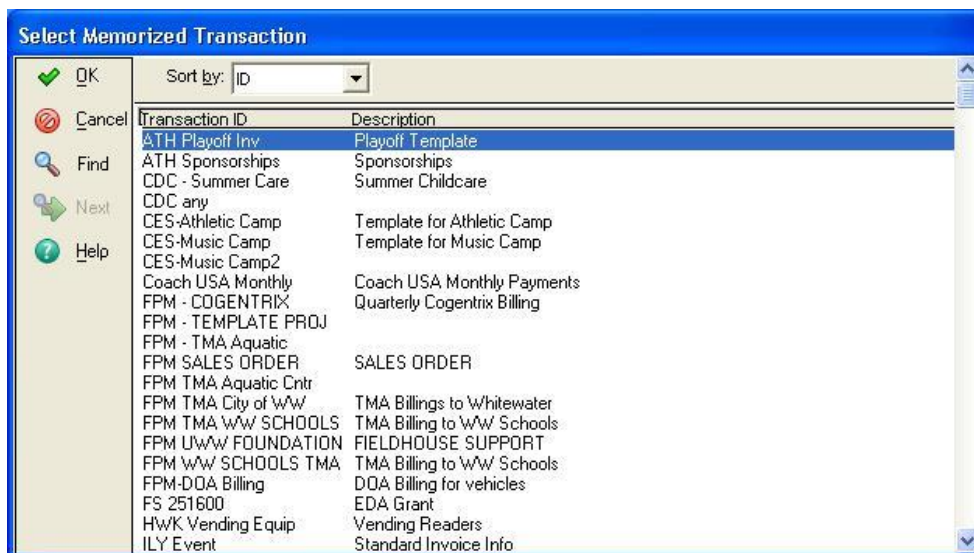
3. INTRODUCTION

Tasks are functions you want to do with the information that is maintained in the system, such as creating an invoice, entering a payment on an invoice, or posting items you have entered. From the **Task** menu, select each of these items.

3.1 Creating an Invoice

Much like the information just shown in the memorized invoice, you will be entering or selecting information to create your invoice. When completing the invoice you have some options - you can select a memorized invoice, bill using the inventory items, or bill by typing in the information in the description field.

To open the invoicing screen, from the **Tasks** icon, select **Sales/Invoicing**, or click on **Sales/Invoicing** picture on the navigation aid page. To use a memorized invoice, click on the dropdown arrow next to the **List** icon and click on **Select**, the screen below will appear for you to select which memorized invoice you want to use. Select your previously saved memorized invoice to use for the invoice.



Once you select the memorized invoice, click OK and the memorized invoice is imported into the invoice screen. Anything you have imported is changeable in the invoicing screen, but will not be saved to the memorized invoice template.

Select the **Customer ID** if it was not part of the memorized invoice and enter other items not included in the memorized invoice template.

In the event you want to add more detail to the description, the field can be edited just by clicking on it, and then moving to the end of the field to add information, or delete or replace information.

If you will be starting your invoice without the help of a memorized invoice template, you will need to select or type in all information on the basic invoice screen:

Select the **Customer ID** from the dropdown list. If you type your prefix in the field, the dropdown will go directly to your list. Once selected, your customer's billing information will be filled in.

PLEASE NOTE: if this customer has had an invoice written off for non-payment, there will be a note stating this is the **Ship To** information. See Write Offs and Bad Debt section for how to handle this customer and invoice.

If you will be billing based on your inventory items, you will need to enter a number in the **Quantity** field and then select the inventory item from the spyglass dropdown next to the **Item** field. Once you click in the **Item** field the spyglass will appear. By starting to type in your prefix, the dropdown list will go to your department's items.

Based on what you select, a number of fields will be filled with information that is taken from the inventory item set up for the item. The next screen shows the fields completed when "RP 2 x 8" was selected from the **Item** dropdown list. You can see that:

- **Description** shows what the invoice description will show,
- **GL Account** shows the default revenue from the chart of accounts that was selected in the inventory set up for this item, the complete GL coding string is shown just below the description. If this is incorrect, select another GL Account to get the correct revenue string,

- **Unit Price** shows the price listed for the item in the inventory,
- **Tax** shows a 1 if this is a tax exempt item or 2 if sales tax is to be added to the invoice,
- **Amount** shows the **Quantity** times the **Unit Price**. If you do not enter a quantity or the item does not have a unit price, no amount will be calculated.

The screenshot shows the 'Sales/Invoicing' software window. The main form area contains the following information:

Customer ID: UC Nelson Bus Co

Bill to: Nelson Bus Company
W 868 Willis Ray Road
Whitewater, WI 53190

Ship to: BoEllen Arnett
Nelson Bus Company
W 868 Willis Ray Road
Whitewater WI 53190

Date: Mar 1, 2012

Invoice No.: [Empty]

Drop ship:

Customer PO: [Empty] Ship via: Airborne Ship date: [Empty] Terms: Net 30 Days Sales rep: [Empty] A/R account: <Cash Basis>

Apply to Sales Order: 0.00 Apply to Sales: 20.00

Quantity	Item	U/M	Description	GL Account	Unit Price	Tax	Amount	Job
2.00	UC Parking	each	Parking permits	UC-Bldg Misc	10.00	1	20.00	
	Parking Permits		128-0-408711-9200			Non-Taxable		
			Miscellaneous Revenue	9200	0.00	1		
			Miscellaneous Revenue	9200	0.00	1		
	Item Description		Miscellaneous Revenue			Non-Taxable		Job Description

Apply tickets/expenses: [Empty]

Sales tax: 0.00
Freight: 0.00

Customer Account as of Mar 1, 2012
Balance: 0.00
Credit limit: 25,000.00
Credit status: Notify Over Limit

Other applied credits: 0.00 Invoice total: 20.00
Amount paid at sale: 0.00 Net due: 20.00

As you build your invoice you can continue to use inventory items, or can use typed descriptions or a combination of the two.

If you will be typing in a description for what you are billing, simply start typing your invoice information in the **Description** field. You will need to select the **GL Account** for the revenue coding from the drop down list, **Tax** if applicable (1 is exempt, 2 is taxable), and the **Amount** being billed.

As you complete a line, moving to the next field will add a new line to the invoice. To insert a row or delete a row, put the cursor where a row is to be inserted or deleted to show where you want a change, then click on the arrow next to **Row**, and select add or delete.

If the items billed are taxable, you will also need to complete the **Sales Tax Code** field at the bottom of the screen. If you entered a tax code for this customer in the Customer set up field, the **Sales Tax Code** shown will be that code. The spyglass will give you a dropdown list of codes for the counties we use. It is important to ensure the correct tax information is shown so the Cashier's office will be forwarding money to the appropriate county.

If items are taxable and you do not indicate a code, the default is exempt, so tax will not be collected. If the items are not taxable, the invoice will not add tax even if a code is present.

Once you have completed the invoice, review it for accuracy. Each **Description** line shows the general ledger coding directly below it that will be used for the revenue. Be sure this coding is correct. When the Cashier's office receives the payment, this is where the funds will be deposited, so if this is not correct, you will not receive your payments. If not correct, select another **GL Account** from the dropdown list to get the correct code.

To see how the invoice will look when printed, from the **Print** dropdown list (use the arrow at the side of the **Print** icon) select **Preview**. The system will bring up a screen from which to select the invoice template, the number of copies, and to confirm the next invoice number.

Do not stop in the middle of the printing process, as you will lock out other users.

Each department will have an invoice form(s) specifically designed for them, with their address and telephone number, and other specific information they have requested on their invoice. Your department's invoice will have your prefix at the start of the name, so this should be the invoice template listed before you print:

Preview Forms: Invoices

Form

First invoice number: 16534

Use this form: UC Invoice - Products

Number of copies: 1

Replace Item ID with: <Do Not Replace>

Summarize progress billing invoices by job

Printer

Name: Dell Laser Printer 1700n XL (V)

Type: Dell Laser Printer 1700n XL (V)

Where: USB001

Comment:

Print Preview

Select Form

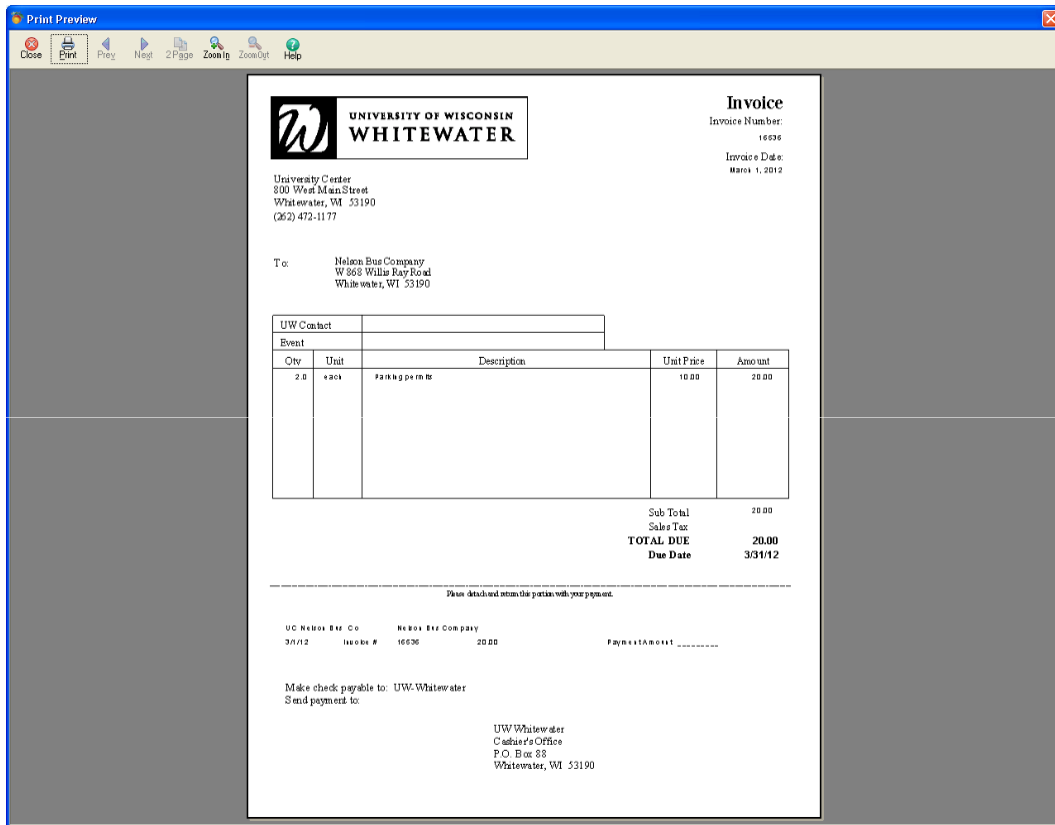
Attachments

Cancel

Help

Printer Setup

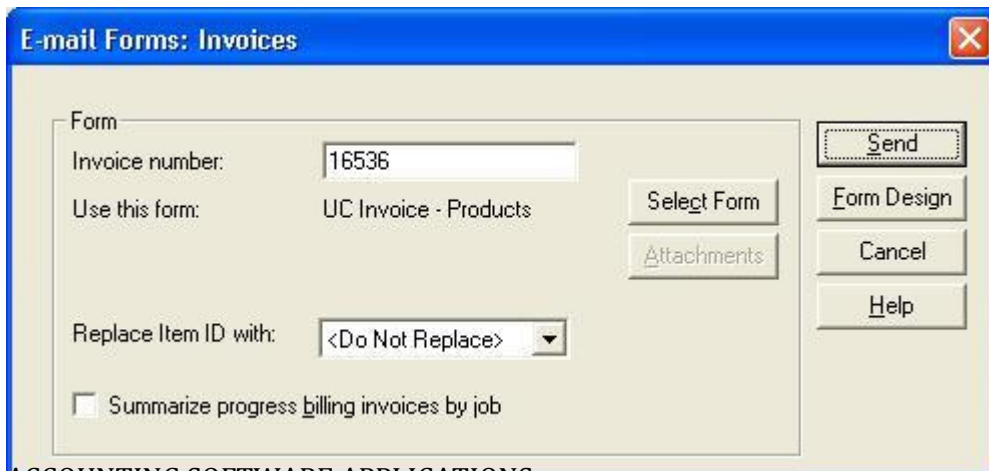
You can change any of the items in this screen to what you want to use to print the invoice. Then click on preview and the invoice will show on the screen. If it is not correct, go back and fix it by simply closing the preview screen.



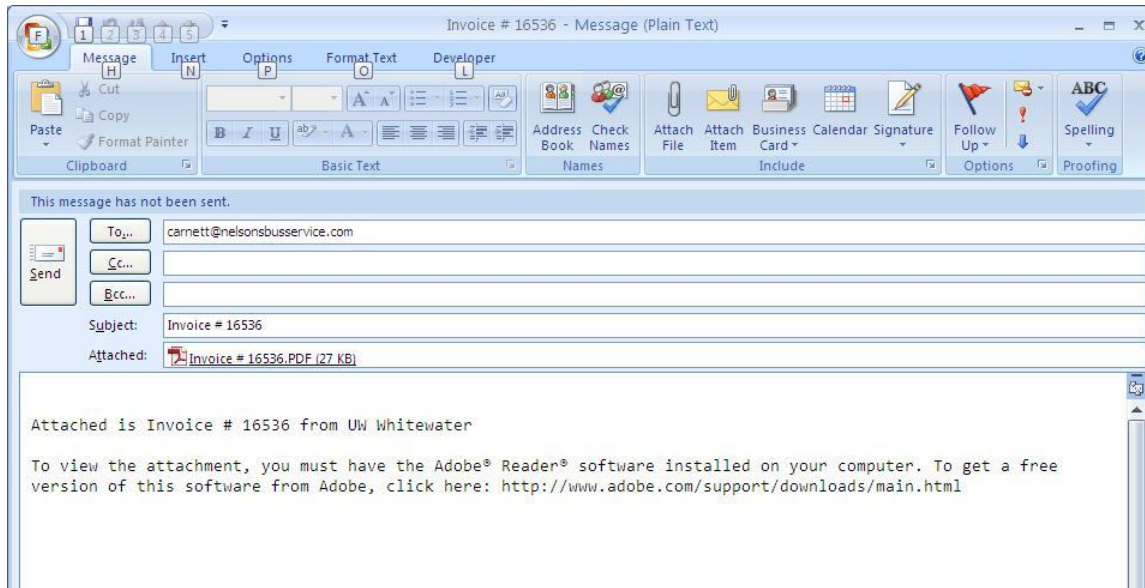
If it looks correct, click on **Print** on this screen.

The system will assign the invoice number once it prints.

If you are going to e-mail the invoice, close the review and click on the **E-mail** icon, and the following screen will appear.



The next invoice number will be shown, and the form to be used for the invoice will be indicated. When you click on send, the e-mail box will appear with a standard message and the invoice attached. You will be able to review the e-mail before sending.



If you discover that you have made an error on the invoice after you print it or send it, you can go back into the invoice to fix the problem if doing it the same day. Financial services will post transactions early in the morning each day, so once you have saved or printed an invoice it will be posted the next morning and you will no longer have access to change it.

To edit an invoice, while in the **Invoice** task, select the **List** icon; a list of invoices will be displayed. Your invoice will be listed if you have the status as “Unposted”, if it is not on unposted, change the status so you can find your invoice. You will only have access to edit unposted transactions.

Click on your invoice.

Customer ID	Invoice No.	Period	Date	Status	Invoice Total	Net Due
ATH Baker Tilly	16534	21	3/1/2012	Past Due	\$200.00	\$200.00
ATH Coach USA	16535	21	3/1/2012	Past Due	\$200.00	\$200.00
UC Nelson Bus Co	16536	21	3/1/2012	Past Due	\$20.00	\$20.00
ATH Coach USA		21	3/28/2012	Paid in full	\$0.00	\$0.00
LIB Lang		21	3/29/2012	Unpaid	\$5.25	\$5.25

Tasks
View all sales orders
View all customers
View all payments received
View item sales by customer

Reports
Customer Transaction History
Customer Ledgers
Items Sold to Customers
Job Ledger
Serial Number History
Unbilled Job Expense

Customers & Sales

Invoices Listed: 5

You will have access to the invoice and can fix the error until the invoice is posted. You should then print again. The system will go through the same screens as shown above for the print process.

Once Financial Services posts the days transactions, you will still be able to bring it up on your screen, but you will be unable to make changes, save it or print it. To bring it up on your screen, you use the same process as used to edit, but now you will have to modify the list shown above by selecting “posted” invoices in the **Status** field. Once that field is changed, invoices in the current period will be displayed.

If you need to look up an older invoice or one in another period, you can also change the period you are searching in to a specific period or to “All Transactions” by changing the information in the **Date Range** field.

The system will bring back a list matching your criteria and you can pick your invoice from there.

If you need to print an invoice that has already been posted, the instructions are shown in a later section.

3.2 Entering a Receipt

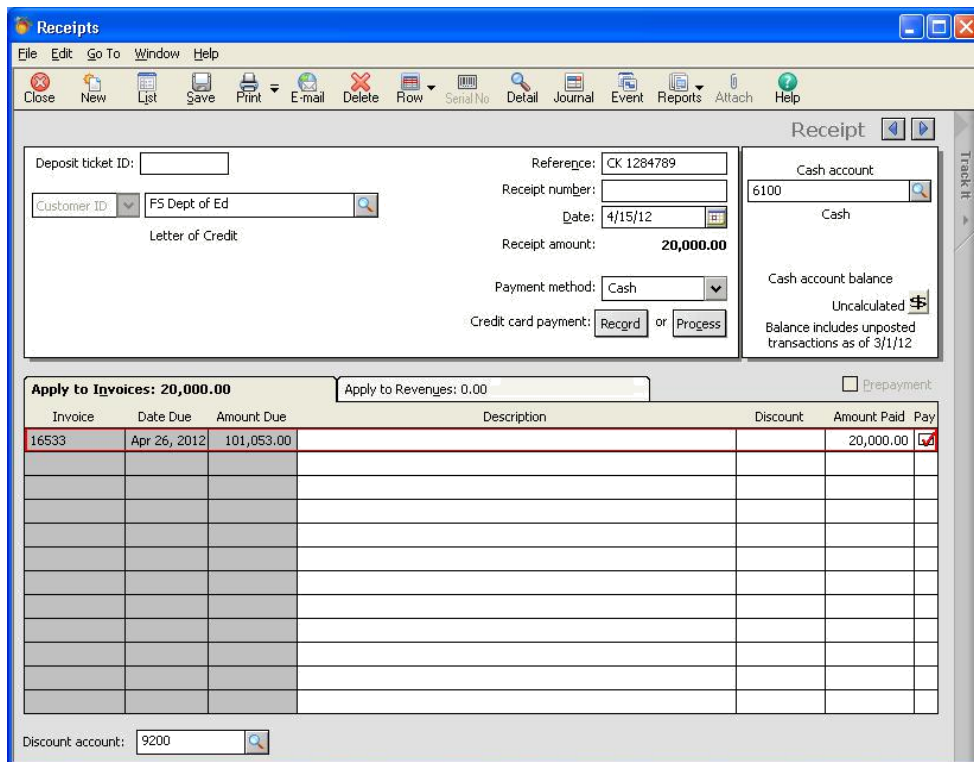
The Cashier's office will have access to record receipts on payments. All of our invoices will indicate that payment is to be sent to the Cashier's office directly. If you receive a payment on an invoice, do not process a deposit for it; simply send it directly to the Cashier's office for processing.

From the **Tasks** icon select **Receipts**. The system will bring up the receipt screen shown:

The screenshot shows the 'Receipts' software window. The interface includes a menu bar (File, Edit, Go To, Window, Help) and a toolbar with icons for Close, New, List, Save, Print, E-mail, Delete, Row, Serial No, Detail, Journal, Event, Reports, Attach, and Help. The main form is titled 'Receipt' and contains the following fields and sections:

- Deposit ticket ID:** [Text box]
- Reference:** [Text box]
- Receipt number:** [Text box]
- Date:** Mar 1, 2012 [Calendar icon]
- Receipt amount:** 0.00
- Payment method:** Cash [Dropdown menu]
- Credit card payment:** Record or Progress [Buttons]
- Customer ID:** [Dropdown menu]
- Customer Information:** Name, Address Line 1, Address Line 2, City, St, Zip, Country [Text boxes]
- Cash account:** 6100 [Text box]
- Cash account balance:** Uncalculated \$ [Text box]
- Balance includes unposted transactions as of 3/1/12** [Text]
- Apply to Invoices:** 0.00
- Apply to Revenues:** 0.00
- Prepayment:** [Checkbox]
- Table:** A table with columns: Quantity, Item, U/M, Description, GL Account, Unit Price, Tax, Amount, Job. The first row contains 'Miscellaneous Revenue' with GL Account 9200, Unit Price 0.00, and Tax 1.
- Sales rep:** [Text box]
- Sales tax:** [Text box]
- Sales tax:** 0.00 [Text box]

To bring up a list of open invoices, enter the **Customer ID** from the invoice stub or search for it from the dropdown list. Once selected, the system will bring up all open invoices for the selected customer.



The Cashier’s Office will be able to enter specific information into the **Deposit ticket ID** field, the **Reference** field, and the **Receipt Number** field. The system will not save an item unless the **Reference** field is completed. Be sure the **Date** field is correct before checking the box, as a change in the date will clear some of the remaining fields.

Once information is entered, **Save** the receipt. Receipts should be posted when the entry process is completed. You should post receipts before running the **Cash Receipts Journal** so that no changes can be made to the receipts.

3.3 Entering a Credit Memo

If you discover that you have issued an invoice that needs to be modified due to a billing error, you can enter a credit memo to be attached to that invoice. To enter the credit memo go to **Tasks** and click on **Credit Memos**. Credit memos look a lot like the invoicing screen. You create the credit like you would an invoice, selecting your customer, inventory items, etc. When you select the customer, if there are invoices in the system for that customer, you will have the option to select the invoice to which to attach the credit memo.

Find the invoice you want to attach the credit to by clicking on the dropdown arrow and selecting the appropriate invoice. Do not process a credit memo that is not attached to an invoice.

Customer ID: FS 304016

Bill to: LW-W Foundation
Alumni Center
800 W. Main Street
Whitewater, WI 53190

Date: Apr 9, 2012

Customer PO: Net 30 Days

Terms: Net 30 Days

Sales rep: <Cash Basis>

Return authorization: <Cash Basis>

A/R account: <Cash Basis>

Apply to Invoice No.: <No Invoice Selected>

Item	Quantity	U	Description	GL Account	Unit Price	Tax	Amount	Job

Customer Account as of Apr 9, 2012

Balance: 360,887.09

Credit limit: 25,000.00

Credit status: Notify Over Limit

Other applied receipts: 0.00

Credit applied to invoice: 0.00

Sales tag: 0.00

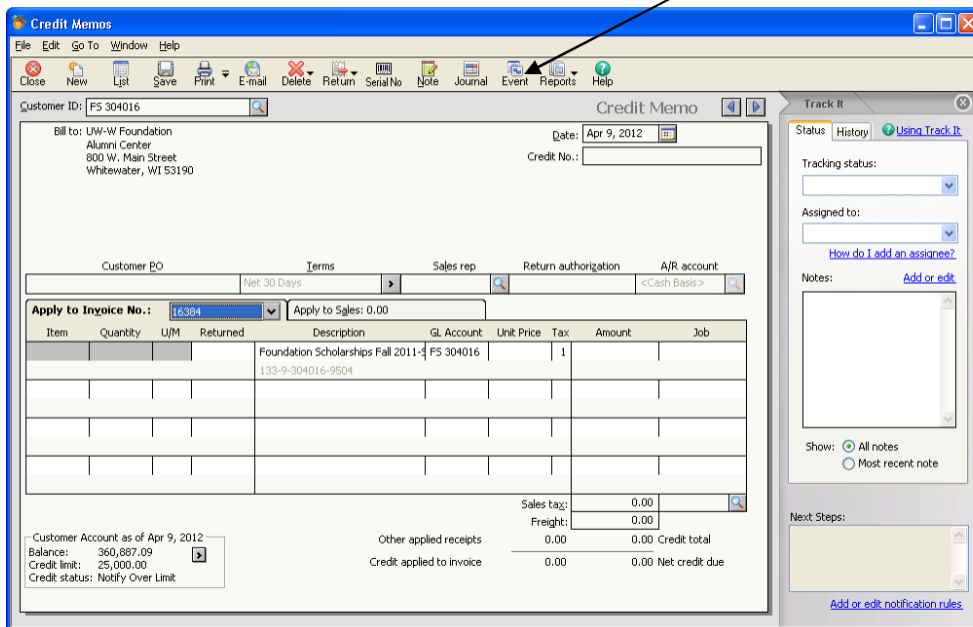
Freight: 0.00

Credit total: 0.00

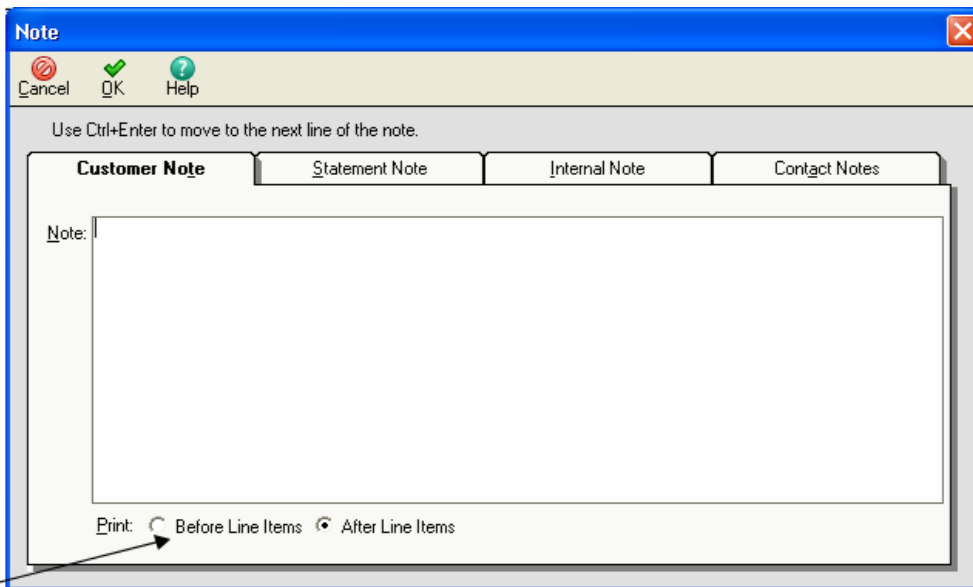
Net credit due: 0.00

Once you have selected the invoice, the detail of that invoice will show up and you can determine what you want to credit based on quantities **returned** or by putting the amount of the credit on the original billed line. The amount should be indicated as a positive amount, as the system will apply it against the invoice as a negative number to reduce the invoice.

You cannot type in a description on the credit memo to explain the credit, so you will need to attach a note to the credit memo. To do this, click on the note icon to bring up that screen.



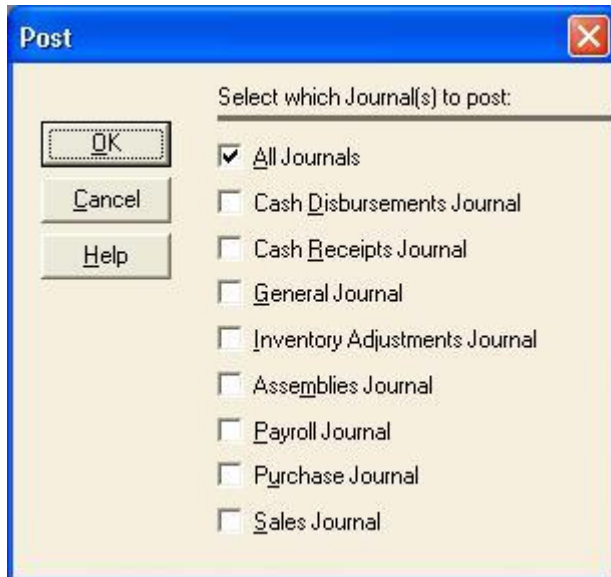
Type in your explanation for the credit being given and indicate whether the note should print before or after the credit memo lines by clicking on the toggle at the bottom of the note page.



Once completed you can print or e-mail the credit memo just as you would an invoice. The numbering sequence for credit memos will be different than for invoice. Do not change the numbers the system generates for you.

3.4 Posting

Posting receipts or invoices can be done at any time from the **Task** icon by selecting **System** (at the bottom of the list) and then **Post**. The system will ask what you want to post.



The Cashier's office should only post the **Cash Receipts Journal** when they have completed the entry for the day. All journals will be posted at the end of each day or early the next day by Financial Services. If a journal has no transactions to post, the system will ignore that journal when the post process is done at the end of the day.

CHAPTER FOUR

REPORTS

.After studying this chapter, you will be able to;

Describe what activities going on report and form menu. Know how to report cash receipts journal.

Develop your skill regarding to how to report aged receivables. Identify the steps to report sales journal.

Know how to Write off and Bad Debt

Identify the steps to prepare collection reports.

Understand how to prepare Internal Billing/Chargebacks.

Print a posted invoice and a group of invoice

Use some Troubleshoots.

A number of reports have been set up for each department using the system. Each report extracts information using the **Customer Type** field that was shown in the customer set up screen. The report for each department only pulls that department's customers.

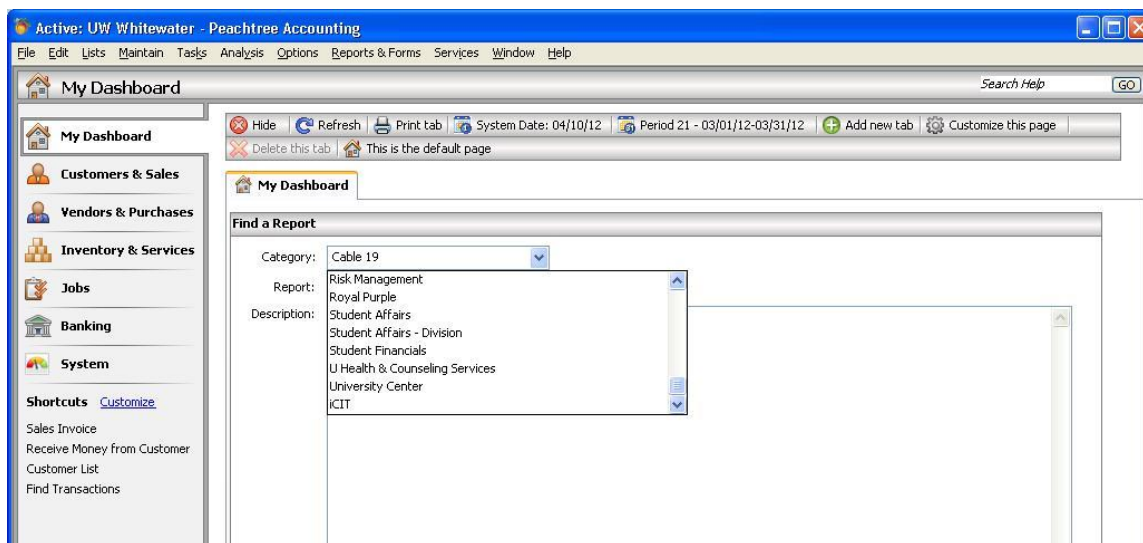
To get to your reports, select the **Reports & Forms** icon, select **Report Group** from the dropdown list, and your department name from the list of groups that display. Reports currently available to each department include:

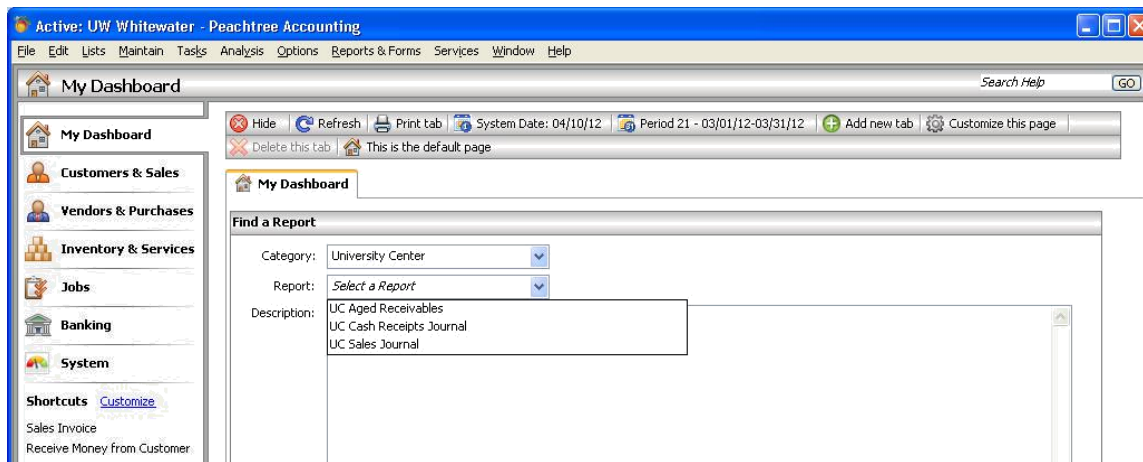
Cash Receipts Journal

Aged Receivables

Sales Journal

Your reports are also available to you from your desktop dashboard. To select a report from your dashboard, select your department from the dropdown list of **Category** then select the report you want to see.



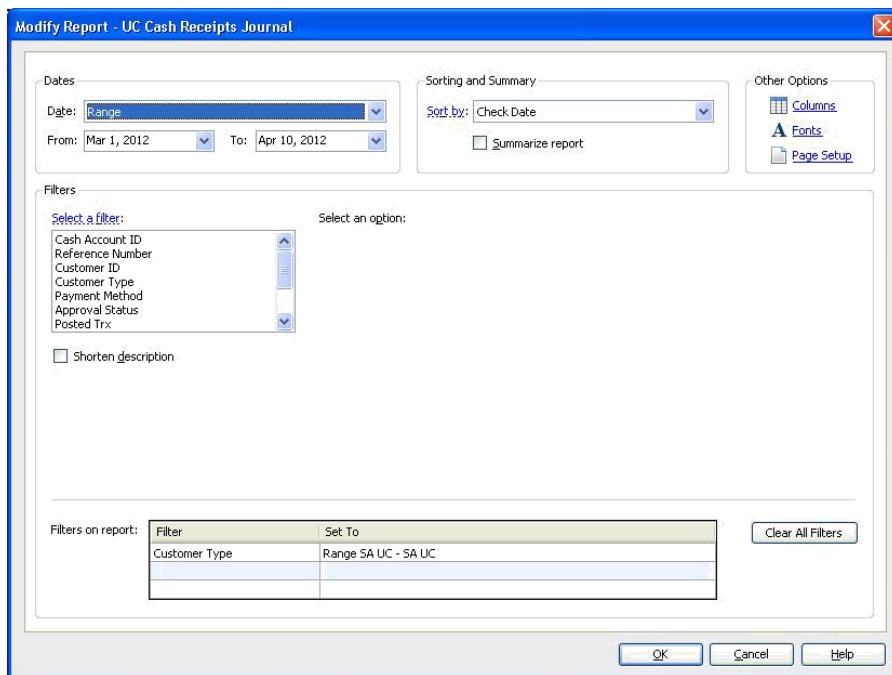


4.1 Cash Receipts Journal

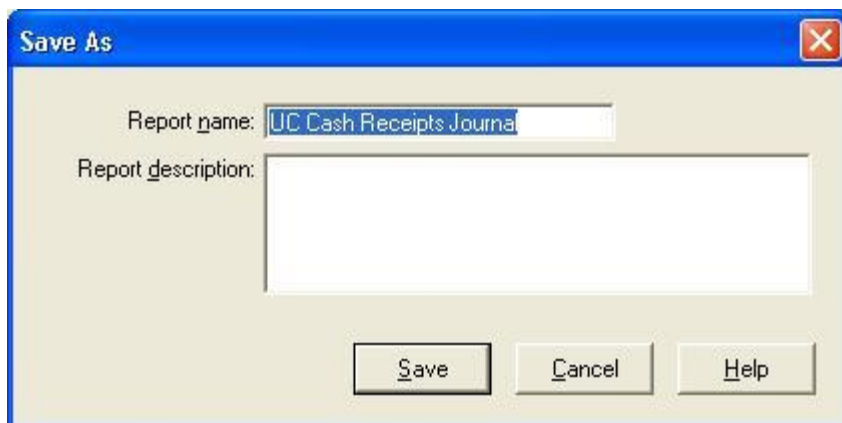
The **Cash Receipts Journals** is selected from the **Report** icon, select **Group Reports**, your department's group and then the **Cash Receipts Journal**. The cash receipts journal for UC is shown.

Date	Account ID	Account Description	Transaction Ref	Receipt Number	Line Description	Debit Amnt	Credit Amnt
3/22/12	UC-Alcohol 6100	<Inactive Account> Cash	106253233	193040	Invoice: 16471 Chartwells	816.45	816.45
						816.45	816.45

This will show all payments applied during the period of time selected. The defaults have been set up for this report to display the current month. To change the criteria, while in the report, select **Options** and a screen will show criteria that can be selected to get different results:

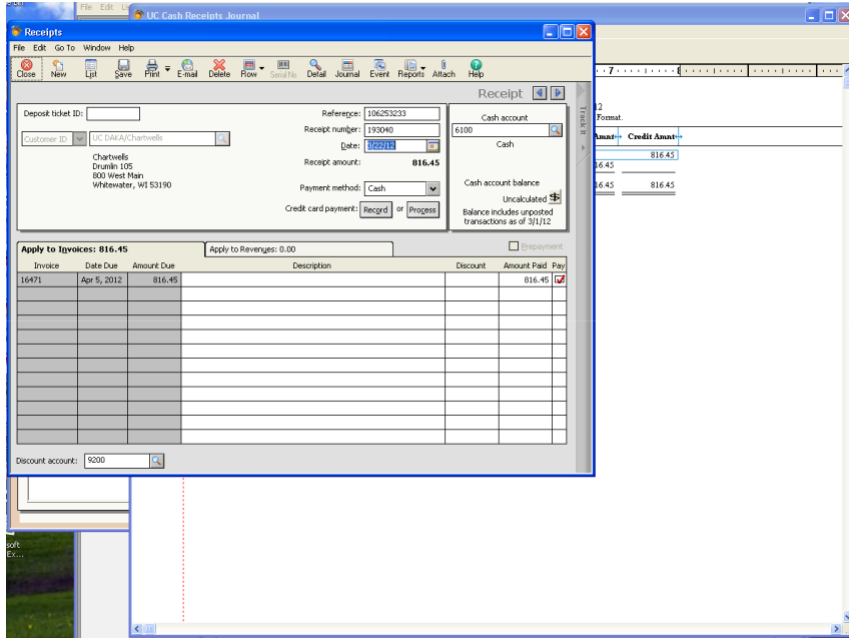


You can change fields you want to see, the date range of the period, arrange in a different order, etc. Your standard report has been set up for you, but this can be changed so that you always get the report the way you want it. By changing the criteria and selecting OK, the report will be refreshed to what you have selected. If you find a report that is exactly the way you want it, and it is different than the standard report we have set up for you, simply Save the report, and give it a new name starting with your department's prefix.



If you give it a name that has been used, it will ask you if you want to overwrite the other report. It is up to you if you do, but please be sure you are only overwriting your department's reports.

While in the report, you can drilldown on the items in the report any time you see the spyglass appear while your cursor is on an item. In the following screen you can see the drilldown for the one payment shown on the report. The spyglass was placed over the transaction reference number and double clicked to bring up the receipt entry information for that item.



4.2 Aged Receivables

The **Aged Receivables** report is selected from the **Report** icon, select **Report Groups**, your department's group and then the **Aged Receivables** report. The Aged Receivables report for the UC is shown.

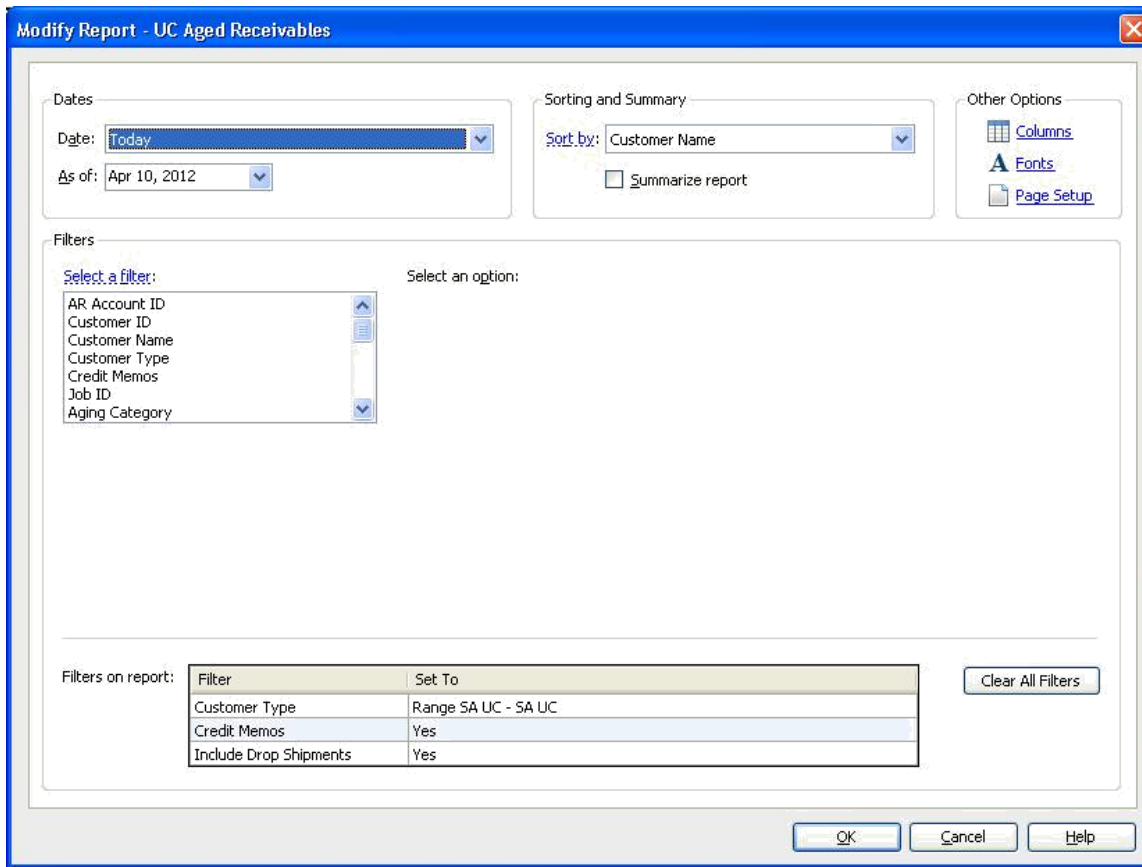
UW Whitewater
Aged Receivables
As of Apr 10, 2012

Filter Criteria includes: 1) Types from SA UC to SA UC; 2) Includes Drop Shipments. Report order is by Name. Report is printed in Detail Format.

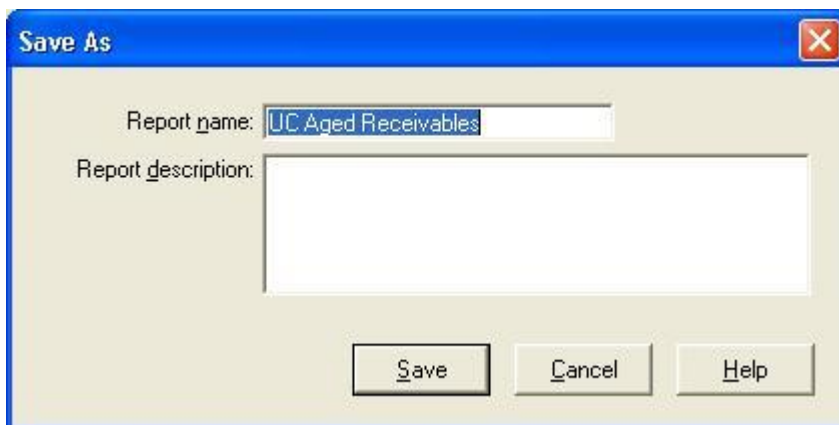
Customer Bill To Contact	Invoice/C	Date Due	Not yet due	0-30	31-90	Over 90 days	Amount Due
Nelson Bus Company JoEllen Amett	16536	3/31/12		20.00			20.00
Nelson Bus Company				20.00			20.00
U.W. Credit Union	16435	3/31/12		2,783.00			2,783.00
U.W. Credit Union				2,783.00			2,783.00
				2,803.00			2,803.00

This report can be used to call your customers with overdue accounts, as the invoice and due date for each customer is shown, and if entered in the customer set up, a telephone number to call them. Each department is responsible for collecting their receivables, so I recommend you include telephone numbers in your customer set up to give you this tool.

This report shows all outstanding receivables as of the date indicated. The defaults have been set up for this report to display as of the current date. To change the criteria, while in the report, select **Options** and a screen will show criteria that can be selected to get different results:

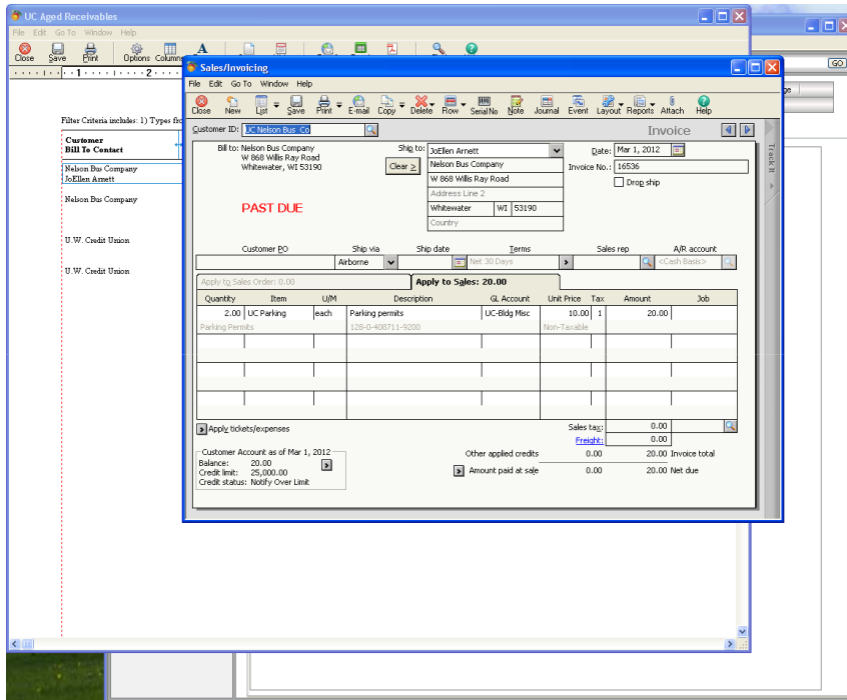


You can change the fields you want to see, the date, arrange in a different order, etc. Your standard report has been set up for you, but this can be changed so that you always get the report the way you want it. By changing the criteria and selecting OK, the report will be refreshed to what you have selected. If you find a report that is exactly the way you want it, and it is different than the standard report we have set up for you, simply Save the report, and give it a new name starting with your department's prefix.



If you give it a name that has been used, it will ask you if you want to overwrite the other report. It is up to you if you do, but please be sure you are only overwriting your department's reports.

While in the report, you can drilldown on the items in the report any time you see the spyglass appear while your cursor is on an item. In the following screen you can see the drilldown for the invoice shown on the report. The spyglass was placed over the Invoice number and double clicked to bring up the invoice information for that item.

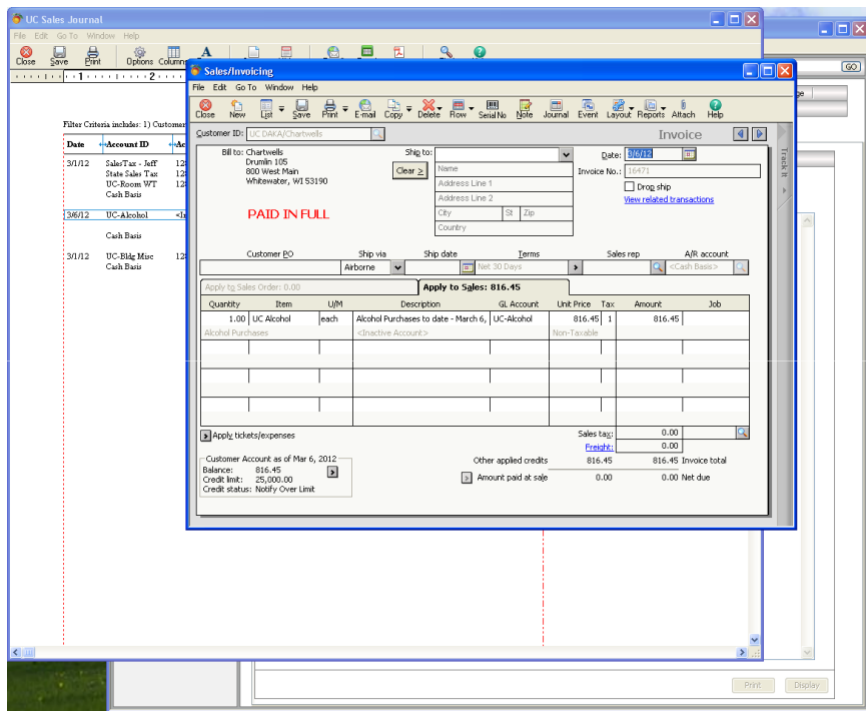


4.3 Sales Journal

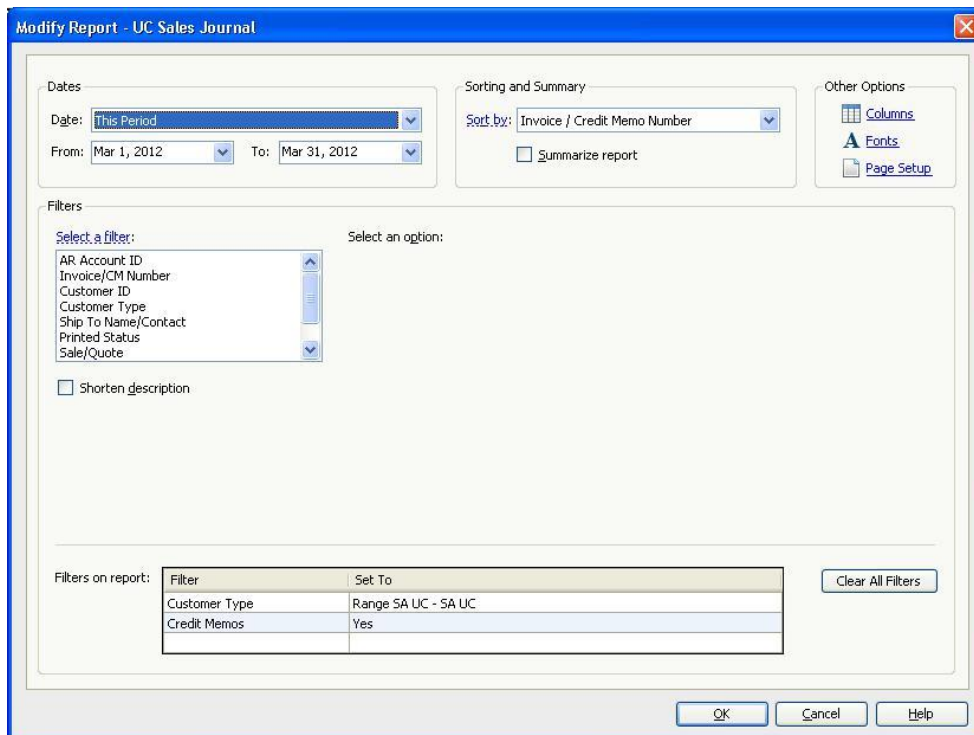
The **Sales Journal** report is selected from the **Report** icon, select **Report Groups**, your department's group and then the **Sales Journal**. A list of invoices you have prepared for the period selected will be displayed. In the following screen, all invoices for the SF department from June 1 through the current period – September - are displayed.

Date	Account ID	Account Description	Invoice/C	Line Description	Debit Amount	Credit Amount	Amt Recvd
3/1/12	Sales Tax - Jeff	128-1-304004-9220-00009	16435	Jeff. Jefferson County		13.19	
	State Sales Tax	128-1-304004-9224-00007		State: State of Wisconsin		131.90	
	UC-Room WT	128-0-408700-9304		Room Rental - UWCU - April 2012		2,637.91	
	Cash Basis			U.W. Credit Union	2,783.00		
3/6/12	UC-Alcohol	<Inactive Account>	16471	Alcohol Purchases to date - March 6, 2012		816.45	816.45
	Cash Basis			Chartwell	816.45		
3/1/12	UC-Bldg Misc	128-0-408711-9200	16536	Parking permits		20.00	
	Cash Basis			Nelson Bus Company	20.00		
			Total		3,619.45	3,619.45	

Again, if you use your cursor to place the spyglass over an invoice number, you can double click to see the invoice information. The screen that comes up will also show you if the invoice has been paid, or if it is past due. The example in the next screen is an invoice that is paid in full as is indicated in the upper right corner in red.



To change the criteria, while in the report, select **Options** and a screen will show criteria that can be selected to get different results.



You can change the fields you want to see, the date, arrange in a different order, etc. Your standard report has been set up for you, but this can be changed so that you always get the report the way you want it. By changing the criteria and selecting OK, the report will be refreshed to what you have selected. If you find a report that is exactly the way you want it, and it is different than the standard report we have set up for you, simply Save the report, and give it a new name starting with your department's prefix.

4.4 Write off and Bad Debt

To take a look at the customer ledger that will show what the problem was click on the arrow next to the Balance in the bottom left corner of this screen.

Customer ID: CUMMINGS

Bill To: Cummings Construction
4785 Satellite Road
Duluth, GA 30093

Ship To: Ship to 1
BAL DUE - WRITE OFF 11/16/06
\$92.00 - SEE LEDGER
Address Line 2
Duluth GA 30093
Country

Date: Mar 15, 2007
Invoice No.:
 Drop Ship

Customer PO: None Ship Via: None Ship Date: Net Due Terms: Sales Rep: A/R Account: 11000-00

Apply to Sales Order No.: <None Selected> Apply to Sales: 0.00

Item	Remaining	Shipped	Description	GL Account	Unit Price	Tax	Amount	Job
Apply Tickets/Expenses								
Sales Tax:							0.00	GAGWINN
Freight:							0.00	
- Customer Account as of Mar 15, 2007								
Balance:				3,680.87				
Credit Limit:				0.00				
Credit Status:				No Credit Limit				
Other Applied Credits				0.00	Invoice Total			
Amount Paid at Sale				0.00	Net Due			

Design your company Web site with ease and integrate it with Peachtree.

Once pressed, this will bring up the customer ledger for this customer as shown below. The ledger will only show current period transactions, so you may have to go back some periods to see the problem. The customer ledger shows all invoices, payments and credits for a customer.

File Edit Maintain Tasks Analysis Options Reports Services Window Help

Customer Ledgers

Bellwether Garden Supply - Premium
Customer Ledgers
For the Period From Mar 1, 2007 to Mar 15, 2007

Filter Criteria includes: 1) IDs from CUMMINGS to CUMMINGS. Report order is by ID. Report is printed in Detail Format.

Customer ID Customer	Date	Trans No	Type	Debit Amt	Credit Amt	Balance
CUMMINGS	3/1/07	Balance Fwd				3,550.68
Cummings Construction	3/1/07	CCM4005	SJ		49.99	3,500.69
	3/1 3/07	10307	SJ	180.18		3,680.87
	3/1 5/07	CASH-31503	CRJ	423.89	423.89	3,680.87
	3/1 5/07		SJ			3,680.87
Report Total				604.07	473.88	3,680.87

To go back to other periods, click on Options and select the period(s) you want to see.

Once you have viewed the invoice that was unpaid, you will need to decide if you will provide service to this customer. If you have already provided the service, you should contact the customer to explain that you will be billing for the previous unpaid amount as well, and send both invoices (see printing old invoices in the reports section).

4.5 Collection

Customer statements will be processed monthly for accounts with balances that are overdue. Financial Services will print and send out the statements as reminders to your customers. Departments should review their monthly aged receivables reports and follow up with their customers to address billing questions or payment problems.

Invoices not paid within 6 months may be sent to the collection agency. It is the department's responsibility to ensure that contact has been made with the customers to determine if there is a problem with the invoice, and to gather necessary information for the collection agency, such as contacts made, current contact info, etc.

The standard statement that will be sent looks like this:

**UNIVERSITY OF WISCONSIN
WHITEWATER**

Financial Services
(262) 472-1331

To: UW Eau Claire
105 Garfield Avenue
Schofield 240C
Eau Claire, WI 54702

Statement
April 10, 2012

This is a statement, not an invoice. According to our records you have at least one overdue invoice which has prompted this statement to be sent to you. All unpaid invoices are listed below. If you have questions about an invoice or need a copy, please contact the University department at the telephone number provided.

Date	Due Date	Invoice or Ref #	Paid	Amount	Balance
2/14/12	3/15/12	16362		435.50	435.50
FS 251201A				Total	435.50

Payment on past due invoices can be sent to the following address, but must include reference to the invoice being paid to ensure proper credit to the account. UWWhitewater Cashiers Office, P.O. Box 88, Whitewater, WI 53190

Days Past Due

Not yet due	0-30	31-90	Over 90 days
0.00	435.50	0.00	0.00

Have you forgotten?

It will list all unpaid items and then age the amounts in the categories at the bottom of the page.

Messages will appear after the aging section that will advise them to give this prompt attention or to contact you about payment.

4.6 Internal Billing/Chargebacks

A separate company in Peachtree has been created to process internal billings. These are chargebacks from one department to another for services they have provided. If the department uses an automated chargeback process, they do not need to use Peachtree for this. At the login screen, this company is called UW-Internal Billing/Chargebacks. This company provides the department providing the service with the same invoicing capabilities as are used for external billings.

The same login and password are used for this company as for UW-Whitewater and for UW-TEST.

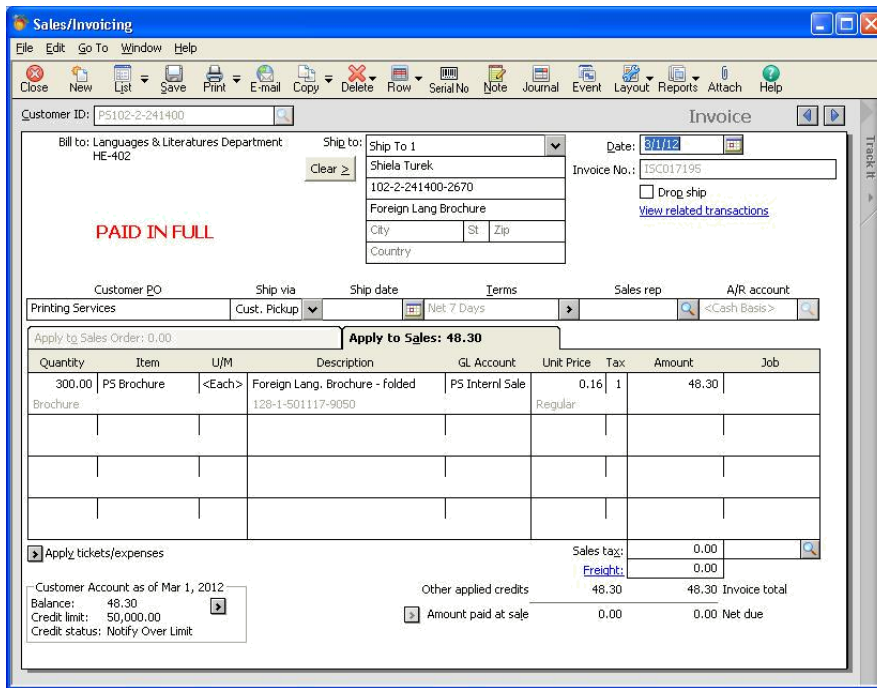
The advantages of using this software for this process is that the customer gets an actual bill for the service provided, the provider enters the information for the bill and this is the only data entry done for it (so there is less chance for keying error), Financial Services extracts the information for importing into the general ledger allowing for many department's chargebacks to be loaded at one time. The transfers are done weekly.

The process uses the same features as discussed in **Maintain, Tasks, and Reporting** sections. Differences are few:

The invoice prepared for the customer will look slightly different so the customer knows that it is an internal bill and not to pay it.

Because we are transferring expenses within the general ledger, we need to obtain the customers billing coding.

The invoice is prepared as is done with external billing. Below is a screen shot of a bill in the internal billing/chargeback company.



The differences are that the Customer PO field contains the Billing department name. This is defaulted in from the customer set up using the department's template. This is pulled into the Jrnl Ref Line field in SFS, so the billed department can identify the charge on WISDM.

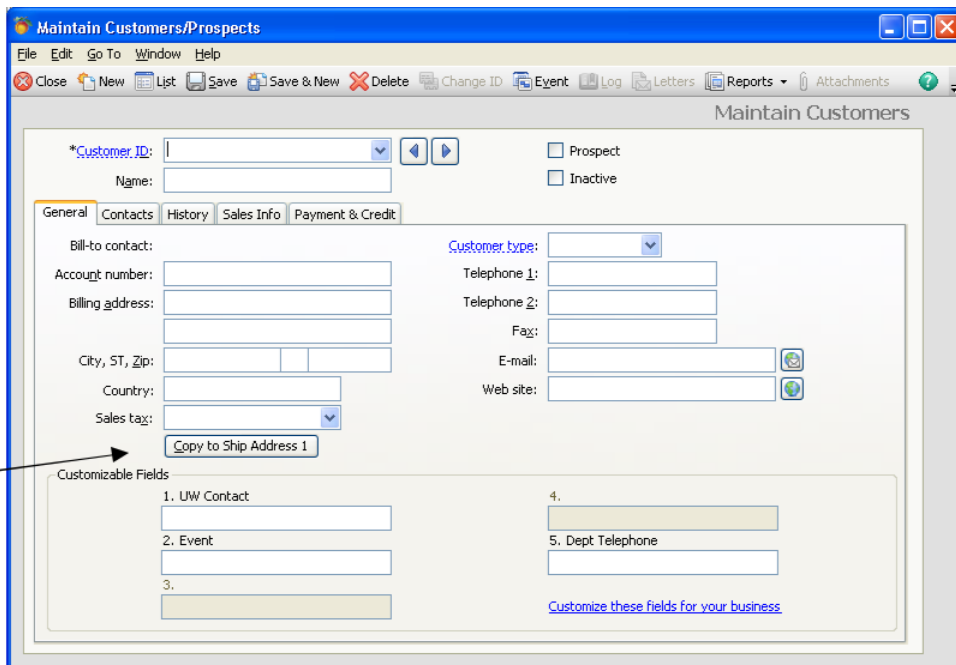
The **Ship to** fields contains the name of the person from the department receiving the service that authorized the charge, the expense coding string to be charged for the cost of the service, and a description of the item being billed that will be used in WISDM to describe the payment made by the customer. Billing information and authorization must be obtained with each order by the department providing the service. **DO NOT ASSUME THE CODING FOR EVERY ORDER IS THE SAME JUST BECAUSE THIS PERSON OR DEPARTMENT HAS ORDERED FROM YOU BEFORE.** This information is entered in the **Ship To** fields.

In order for Financial Services to process this chargeback, there **MUST** be an entry in all three of the following fields. Incomplete fields will cause the chargeback not to be processed.

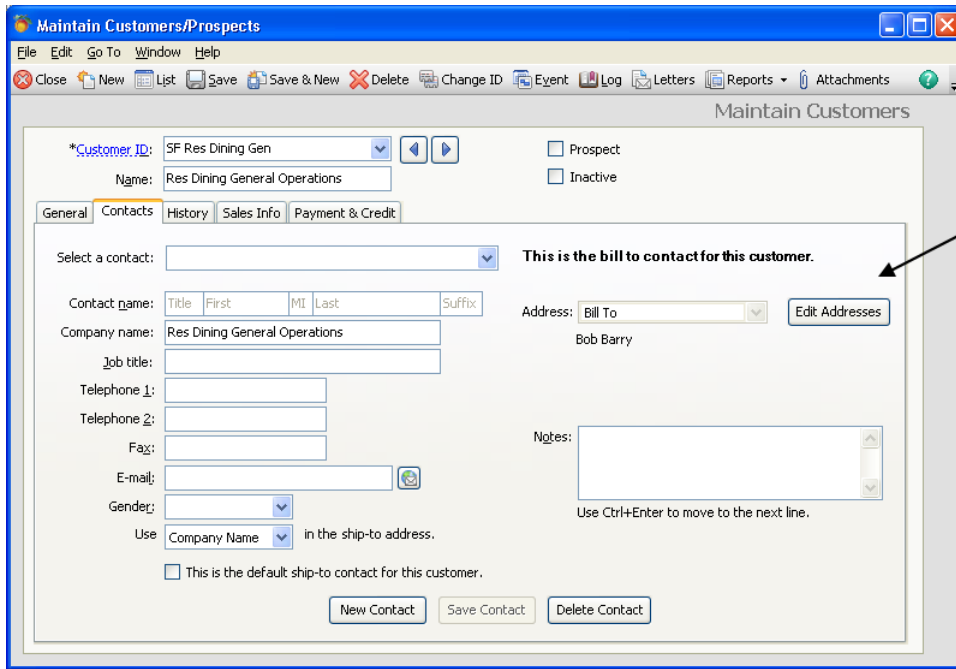
The **Name** is the name of the person who authorized the charge. Coding to be charged is entered in the **AddressLine 1** filed in the order shown – fund-program-org-account-subaccount-project. Only one coding line can be used per invoice.

AddressLine 2 is used for the description of the services provided and being billed. This description field will hold 29 characters and will display in the customer’s account in WISDM to describe the service be paid. If any of the shipping information was set up in the Customers maintenance screen, this will come from that set up into the ship to fields. Any information that came in automatically can be changed when you are preparing the invoice, and it will not change the customer set up.

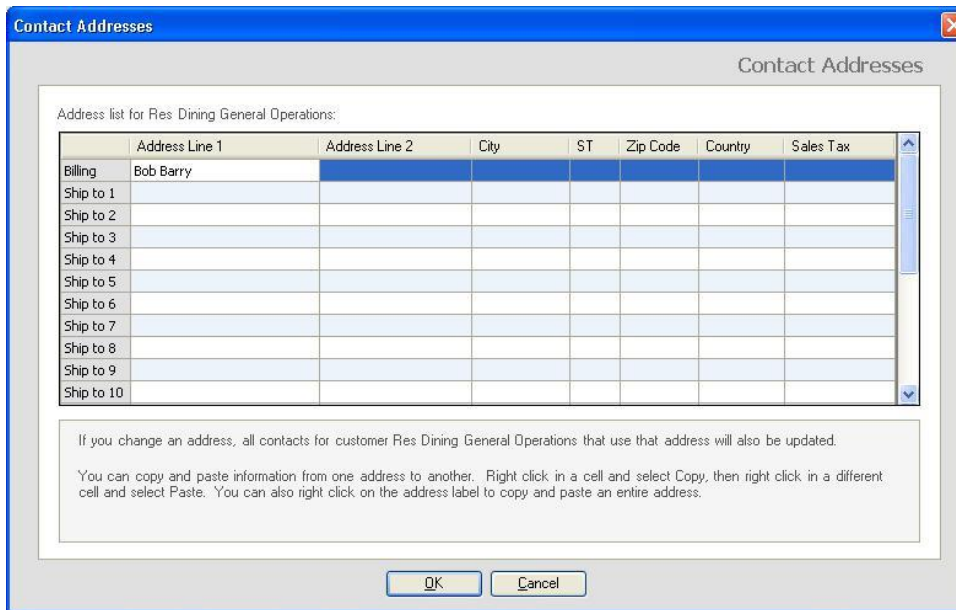
Setting up the customer’s Ship To info in the customer maintenance screen. If you regularly bill a customer for the same services and the same coding, you can set up the **Ship To** information for the customer. If you have some of the information already entered for the customer, you can start the **Ship To** information by pressing the **Copy to Ship Address 1** button on the set up screen as shown in the screen shot below. This will take some of the information to the set up screen, which you can then edit.



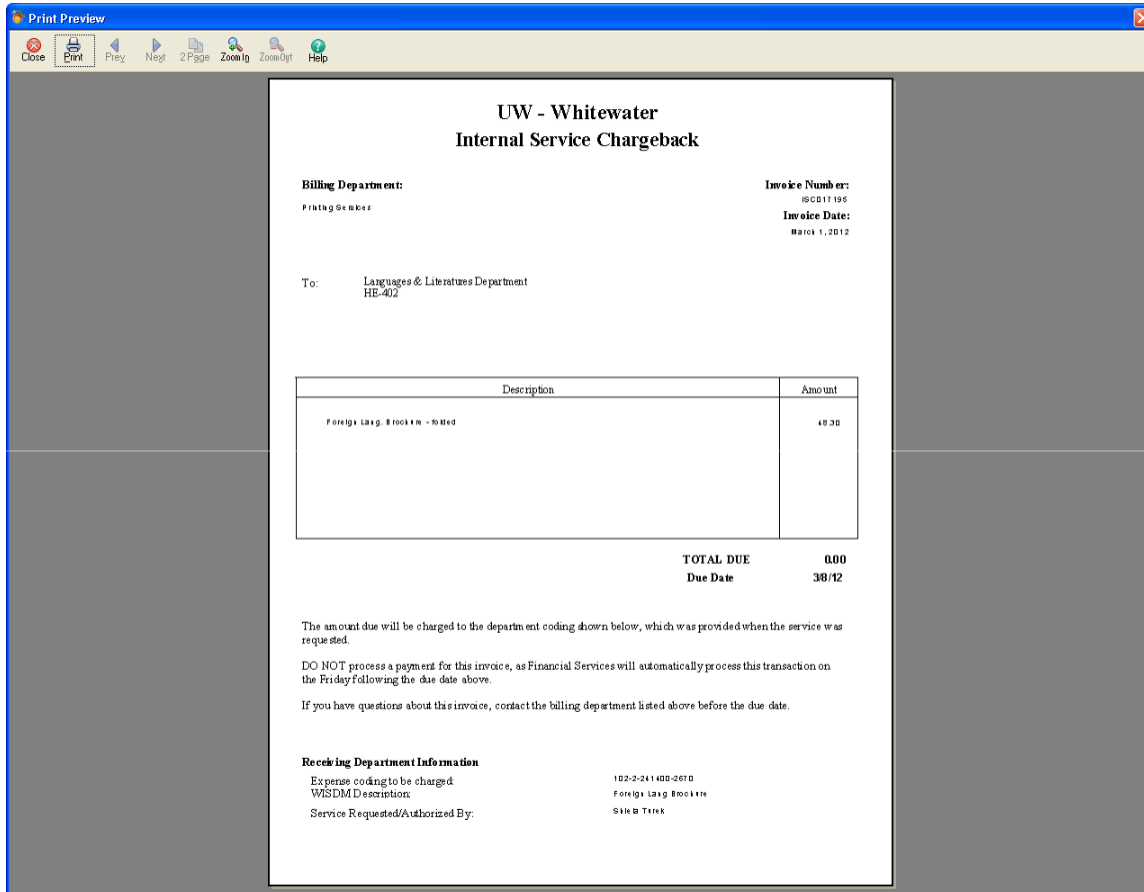
You can also just go the set up screen by selecting “Edit Addresses” from the Contacts tab.



This will bring up the shipping address so you can enter the information into the fields as directed above.



Once the customer information has been entered, the invoice preparation is the same as the process describing in the **Invoicing** section. The invoice is printed or e-mailed, selecting the invoice template for Internal Billing/Chargebacks with the preparing department's prefix or the general internal invoice. The printed invoice looks slightly different as shown:



The bottom contains instructions to the department receiving the invoice not to pay it, and indicates the coding to be charged and the person who authorized the chargeback.

The invoice is sent by campus mail or e-mail to the customer. The customer does not have to do anything if the invoice is correct. If they have questions, they must contact the billing department by the date indicated on the invoice. After the date has passed, Financial Services will post the invoice to the ledger.

If you are not yet set up for doing chargebacks, but believe this would be useful to you, please contact Financial Services.

4.7 Printing a Posted Invoice

Once the nightly posting has occurred, you will be unable to print an invoice using the standard printing process. To print an invoice that has been posted, look up the invoice number as you will need to know this, go to **Reports and Forms, Forms, Invoices and Packing Slips**, and click once to open the folder. Scroll down to select your invoice to use for printing. Select by double clicking on it (it may take a few seconds to get to the next screen). Select “Printed Invoices” from the dropdown box. When you do this the screen will change slightly to that shown below:

Customer ID	Customer Name	Date	Amount
-------------	---------------	------	--------

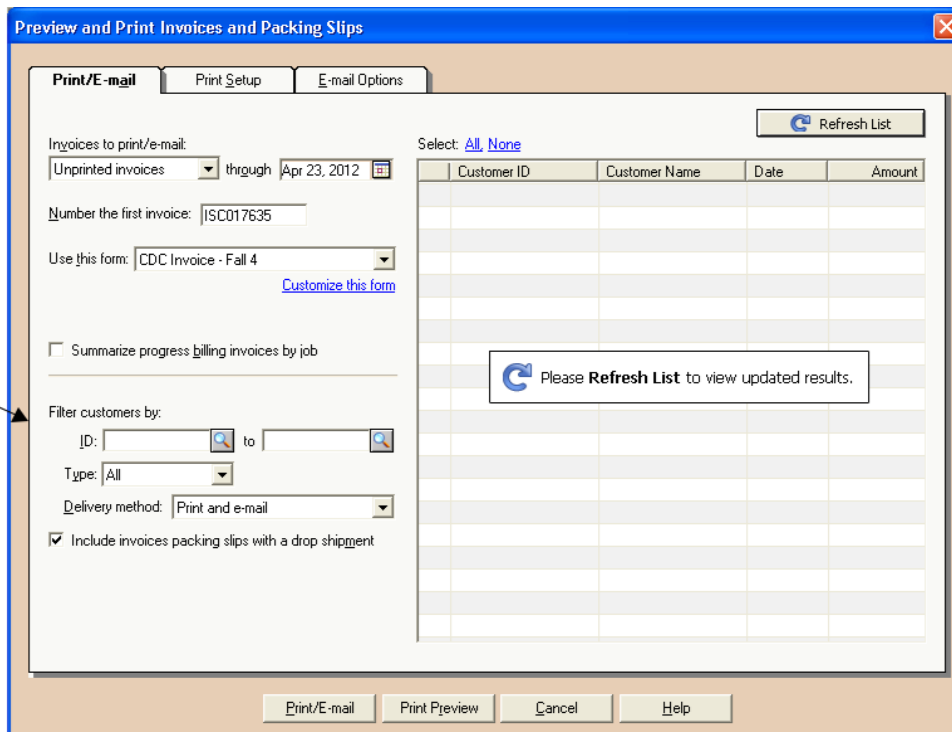
Enter the invoice number in both the “Numbered” and “through” fields. Verify that the invoice form you want to use is listed in the “Use this Form” box. If using e-mail, select that tab, and then your preference for just e-mail or e-mail and a paper copy. When finished press Print/E-mail. The invoice will print or pop up in an e-mail screen for you to send.

4.8 Printing a Group of Invoices

To print a group of invoices that has been prepared (whether posted or not), go to **Reports and Forms, Forms, Invoices and Packing Slips**, and click to open the folder. Scroll down to select your invoice to use for printing. Select by double clicking on it (it may take a few seconds to get to the next screen. Check the “Printed Invoices” from the drop down box if the invoices you want to print have already been printed and posted, check the “Unprinted” invoices box if you are printing the invoice for the first time. The fields to complete will be different depending on this selection.

To print an already printed invoice, enter the range of invoices you want to print for your customers in the “Numbered” and “through” fields. For already printed invoices, verify that the invoice form you want to use is listed in the Use this Form box. Enter the range of customer IDs in the fields indicated. You can use the dropdown list to help you select your customers.

If you are printing invoices that have not been printed already, the system will tell you the next available number to be used for the invoices you are going to print and will default with today’s date. You will need to select the form to use. You can use the dropdown list to help you select your customers.



The system will print the invoices and ask if they printed OK and is it OK to assign the invoice numbers, press Yes. The invoices are now saved and assigned invoice numbers. Until posted, you can still go back to edit any one of them as you have before.

4.9 Troubleshooting

“I can’t see the revenue codes that will be used to deposit the payments” - The revenue coding should be visible below each description line of the invoice. If you see “miscellaneous revenue” you have not yet selected the revenue code to be used. Go the GL Account field column, and using the spy glass select the revenue code that should be used for that revenue. Be sure to select one that is within your department’s prefix.

“I don’t see the GL Account column” - The GL Account field column shows your revenue code that the amount will be deposited to. It is your prefix followed by the name given to that revenue coding string.

This field controls how the invoice revenue will be deposited by the cashier. If you do not see this column, you cannot verify the revenue code string, which you need to do before finalizing the invoice. If you do not check the coding, your revenue may not go to your account.

To display this column, go to the icon Options, Global, on the Accounting tab, Hide General Ledger Accounts, and uncheck the box in front of Accounts Receivable and click on OK. If you were in invoicing, you will need to go out and come back into it and the column should now be there.

“How do I get rid of customers I no longer want to see?” - Customers that have been used cannot be deleted. You will need to go into the customer – Maintain, Customer, and select that customer, and put a check in the inactive box. Save. The customer is now inactive. See next section if inactive customers show up.

“Inactive customers still show up in my list - How do I get rid of them?” To change your view to see only active items, go to Options, Global, on the Accounting tab, Other Options, check the box in front of Hide Inactive Accounts, and click on OK. Inactive will no longer show up in your lists.

“I inactivated a customer, but need to get them back again” - Change your view to see both active and inactive items, go to Options, Global, on the Accounting tab, Other Options, uncheck the box in front of Hide Inactive Accounts, and click on OK. Inactive will show up in your list and you can go into the customer account and remove the check in the inactive box, save it. Once you have done this, go back in to change your settings to Hide Inactive Accounts again.

“The invoice is printing on the wrong form” - When printing an invoice, be sure that the invoice form shown is yours – it starts with your prefix, and is the form you want to use. If it isn't, check the Select from All Existing Forms box to bring up other forms. This will take a little while to bring up the list, as there are many different form templates in the system. Find the form you want to use and select it – click on it and proceeds through the printing process. Once you have selected the form, the system will remember which form you used last.

“The invoice I am using doesn't show the information I need” - The invoice forms have been customized for each departments at the time of set up. If your needs change, or you find that your invoice doesn't include something, call Financial Services for assistance 472-1331.