



CUSTOMER EXCELLENCE

South Point Hotel | Las Vegas, NV

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This year's [conference](#) will again be at South Point Casino in Las Vegas, Nevada.

These two days are packed with break out sessions for both TRAVERSE and OSAS, access to the Learning Lab and the Vendor Booths that will show you various software and programs that can enhance your current suite of applications. Also get a view of the latest releases of software that will shortly be coming your way.

Save \$100 if you register by June 30th—see the website for the early bird special at www.osas.com.

Processing Electronic Payments

As the business and banking community continues to move towards electronic payments rather than paper check payments you need to think about the best way to get these electronic payments recorded within your software.

There are three ways in which these payments can be recorded and each has it's pro's and con's.

- ◆ Enter electronic payments through the General Ledger as a Transaction crediting cash and debiting the expense, liability, asset or capital. The pro to this is that it is quick and simple to record the payment. The cons to this are that if you are using Bank Reconciliation there will be nothing for you to tag in Cleared Transactions when the Bank Statement shows the payment coming out of the Bank Account. Also it is difficult to go back and find history on these payments. Running the General Ledger Journal for source code M1 (the default manual source code) will give you not only your electronic payments but any other manual entries you made.
- ◆ Enter these payments through Bank Reconciliation, Transactions. The pro is that it will generate the proper entries in General Ledger and it will give you the item to tag in Cleared Transactions. The con is that the only way you can go back and research history is to run the General Ledger Journal for the Source Code BR. This will not only give you the entry you are looking for but it will also give you all other entries that were made using Bank Reconciliation.
- ◆ Set up a vendor in Accounts Payable for each type of these electronic payments. For example I would set up a vendor ID of 941 for Federal Tax Payments, STATEWH for State Withholding electronic payments, etc. Enter each electronic payment through Accounts Payable Transactions and PRE-PAY them on the Total Screen. For the Payment number you can use either a separate series of 'check' numbers for these electronic payments or use the same check number for each type of payments. You could even use a shortened form of the date that payment came out of the bank account (Assuming 06/01/11 you would use the check number 60111). The pro of using Accounts Payable is that you now have vendor detail and payment history that can be sorted the same way any other vendor is sorted. Also if the amount is the same each month you could set up a recurring entry for this amount and bring into transactions each month. The con (a small one) is that it does

Is June Your Fiscal Year End?

June 30 is the second most common Fiscal year end. Here are a few things you need to remember if it is your fiscal year end:

- ◆ Create your new General Ledger Year as soon as possible after June 30.
- ◆ Payroll is processed on a calendar year so process payroll as usual.
- ◆ Other applications such as Accounts Payable, Accounts Receivable, etc. are date specific so as long as you properly date the invoices they will post to the proper period and year.

Remember to update the Current Year after you post to the master in the old year. This brings forward the year end balances to the new year.

Credit Card Invoice Number

When entering miscellaneous credit card receipts during the month it is a good idea to use the invoice number to assist you later on when looking up credit card invoices in history.

If you use the date of purchase in the format of YYYYMMDD for the invoice number all the invoices in history will line up in date order.

Or, if you use the actual vendor that the charge was to as the invoice number then when you look up in history you can see exactly who this was charged to.

In either case when you run detail history you can filter a range of dates or a range of vendors on the report to get right to only the date you are looking for.

Inventory for Internal Use

Often times there are items that have been purchased and placed in Inventory that may be used internally by your company. These items not only need to be removed from the Physical Inventory they also need to be expensed to the proper General Ledger code for the use they were removed from the inventory for.

There are two ways you can handle this:

1. Using Inventory, Transactions and the 'Adjustment' Tab (set to decrease) allows you to enter the inventory item you are removing, the quantity, and the General Ledger Account number that you want this item expensed to. A comment can be included as to the reason for this adjustment.
2. Using Material Requisitions allows you to enter the Inventory item to be removed from inventory, the quantity and the General Ledger Account Number to expense to. With Material Requisitions you can print out the requisition to have on file or to send to the Warehouse much like a Pick Slip for pulling the items from inventory.

Vacations

Summer vacations tend to bring along their own issues for the Payroll Department. Some employees receive their vacation checks in advance, some employees do not take their vacations and just receive an 'extra' check. Hourly employees vs salaried employees can also create issues.

Here are some helpful hints for processing vacation checks:

- ◆ Hourly employees can receive two (or more) checks in the same payroll run by entering their regular hours as normal. This entry defaults to Sequence Code 000. By entering the vacation hours under a different Sequence number you can generate two checks for the employee in the same check run.
- ◆ Salaried employees can receive two checks in one payroll run by adding a 'manual' check for vacation hours for the salaried employee after you have calculated checks for all employees.
- ◆ To process vacation checks (hourly or salary) that you don't want all of the scheduled deductions to apply you can use 'Manual Checks' after Calculating Checks to call up the vacation check and zero out the deductions that do not apply. Recalculate this check and when the checks are printed only those deductions that should apply will apply.

- ◆ You can generate a single check with both regular hours and vacation hours for an hourly employee but know that the taxes will be calculated at a higher rate than two individual checks because all tax calculations are based upon an the check amount annualized. You do have the option to go into 'manual checks' and adjust the Federal and State amounts withheld.
- ◆ To process an entire payroll run with no deductions taken out, only taxes when you calculate your checks use the Pay Code of 6 and checks will be calculated with only tax withholdings.

