



BusinessWare NEWSLINE

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TRaverse and OSAS News for BusinessWare Clients!

May 2011 Issue



BWC Open House

When: Friday, June 3rd 2:00pm-6:00pm

Where: [111 East Main Street, Waterville NY](#)

Why: To officially celebrate our new offices

Please join us at our open house on June 3rd from 2 to 6pm. Although we have been at this location for over a year now, our renovations are complete and we want to celebrate by inviting our clients, neighbors and friends. Stop in and take a tour, enjoy some appetizers, and visit with the BWC team. We are looking forward to seeing you there!

Newest Version of TRAVERSE 11

Since the release of TRAVERSE 11's Phase II last September there have been a lot of exciting things released in the updates that come out on a continual basis. For those clients who remain on CES you have the ability to download these updates yourself and apply to each workstation the same day they come out. A list of all corrections, improvements, and new features comes with each update so that you can monitor as this version improves.

I thought this would be a good time to go over some of the new features of TRAVERSE 11, since we are now installing this version.

- ◆ Personalize the way you view functions and save these personalization's so that the next time you enter the function you will see your 'saved view'
- ◆ The Column Chooser allows you to arrange, remove, and add various 'fields' so that the information being displayed is only what you want to see.
- ◆ All posting logs are stored in Adobe PDF format and can be reprinted with the Activity button.
- ◆ Inquiries are now referred to as Interactive Views. Interactive views can be filtered to the specific way you want to see the information.
- ◆ TRAVERSE Design Studio replaces User Defined Fields and Field values.
- ◆ Bank Reconciliation no longer has an Update Button and the current bank is no longer locked.
- ◆ Inventory no longer has the In Use status for an inventory item. When an item is purchased, sold, or requisitioned it is immediately added or removed from the Quantity On Hand. With that said it removes the need for having to completely post out all applications to run an accurate Inventory Valuation.
- ◆ Personalize the way you view reports. You can elect to include a range of data or choose whether or not to display certain criteria within a report.
- ◆ Some reports feature sortable columns and the ability to 'drill down' or expand sections.
- ◆ When using 'lookups' you can search for specific items by typing a string into the filter field under each of the headings.
- ◆ Font size can be increased as well as the size of the application itself.

TRAVERSE 11 at 11 can be viewed via WebEx Thursdays each month. Register at www.osas.com.



2011 Customer Excellence Conference September 14-15, 2011.

This year's conference will again be at South Point Casino in Las Vegas, Nevada.

Howard Holz and I will again be teaching the Oh! No! Series.

This 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.

Watch the website for the early bird special at www.osas.com.

General Ledger Allocations

Within Companies that have multiple Departments and/or Divisions, there are often times percentages that are arrived at to allocate various expenses amongst the specified Cost Centers.

Revenues can be used to arrive at percentages, or square foot of space to arrive at percentages that will be used to allocate things like Insurance, Depreciation, Office Supplies, etc.

Once you have arrived at the percentage that you would like to allocate to each cost center you can use a feature in General Ledger call Allocations to allow the system to automatically split these percentages for you each time that particular General Ledger Account Number is used.

Simply specify the General Ledger Account Number that will 'allocate' and enter each General Ledger Account Number and the percentage to be applied to it.

Now when you enter an AP invoice instead of calculating each amount enter to the main GL account number and when posted to the Master it will make the entries to allocate.



Logos

Does your Company Logo print on each Invoice that your Company sends out?

With both TRAVERSE and OSAS your Company Logo can print on each invoice or Purchase Order that you send out.

Your Company Logo is your Company's identity and having it print on each invoice and Purchase Order that is sent out it puts your Company's identity right into the hands of your Customers and Vendors.

Using the BBJ for OSAS Graphical Plain Paper forms your logo will appear on each invoice and Purchase Order. Traverse automatically uses your Logo when set up set up in System Manager.

Whether you email, fax, or mail invoices and Purchase Orders your Logo will be on each one.

AP and AR Distribution Codes

The purpose of Distribution Codes is to allow separate General Ledger Account Numbers to be used when entering and posting AP or AR (SO or PO) invoices.

Often, even though a company may have separate cost centers they may all use the same Accounts Receivable or Accounts Payable General Ledger Account to capture all invoices posted and paid to the same General Ledger Account Number. In this case you would only need one Distribution Code. But, it is when the 'Total Tab' is used to apply any Miscellaneous or Freight Expenses that you may need additional Distribution codes so that the Freight and Misc can be put to the proper Cost Center.

Distribution Codes can be set up to go to the same General Ledger Account number for the Accounts Payable or Accounts Receivable but different Freight and Misc accounts can be used for the various cost centers. Now when an invoice is entered it can to a single Accounts Payable or Accounts Receivable General Ledger account number, but Freight and Miscellaneous can be posted to the proper Cost Center's expense or revenue accounts.

Transfers By Check

Using Bank Reconciliation it is simple to use the Transfer Function between banks when you are transferring funds. But when you do it by Check and not electronically how is the best way to get this into both bank accounts?

Use the GL account as the 'expense' account when entering the invoice to create the check. (This will credit the Transfer Out of Bank and debit the Transfer into Bank).

In Bank Rec enter the Deposit into the Transfer into Bank using that same Bank Account GL number as the Bank Account. This will both debit and credit the account (no effect) and create a deposit for reconciliation.

Federal Tax Payments

Whether or not you pay the Federal Payroll taxes after each payroll or once a month, now that the Employee portion of Social Security is a different percentage from the Employer portion many company's have had change the way they internally calculate what needs to be paid.

If you pay the Federal Taxes after each Payroll then the best way to get the figures you are required to pay is the run the Check Register and check the box that says 'Print Employer Tax and Cost Information'. This will summarize all the employer costs as well as the employee withholdings.

The amounts that you want to pick up on the last page of the Check Register are FWH (Federal Income Tax Withheld), OAS (Social Security Tax Withheld), MED (Medicare Tax Withheld), EAO (Employer Portion of Social Security Tax), and EME (Employer Portion of Medicare Tax). These five amounts make up the full payment you will be making. If you do provide the breakdown information when you file your taxes on-line or by telephone: add up the MED and the EME to arrive at the Medicare amount, add the OAS and EAO to arrive at the Social Security Amount, and the FWH for the Federal Tax amount, withheld. (Reporting of these amounts is optional, and you can skip through this section of the reporting if you wish).

If you pay the amount monthly and you have not kept up with individual payrolls during the month then the best way to get the amount you need to pay is the run the Check History Register and click the box that says 'Print Employer Tax and Cost Information'. Run this report for the month desired. This will give you the exact same information described above for a single payroll, but it prints it for the month rather than a single payroll.

Whether you need to calculate for each payroll or once a month you can always run the 941 Worksheet and look at Schedule B to verify that your amounts are correct. Also compare to the G. L..