

# Empowered

USER CONFERENCE 2021

BROMELKAMP

# Takin' Care of Business Central

Presenters:

Jeff Tenbusch – Support Representative

Meghan Davignon – Director of Client Services

Moderator:

Claire Nyenhuis – Technical Services Representative

# Session Objective

*Set yourself up for Business Central Success by learning more about the Accounting Settings, troubleshooting common problems, and practices to ensure smooth operations.*

At the end of this session, you will be able to:

- Understand Accounting Settings
- Make Better Use of G/L Entries
- Complete Year End Procedures

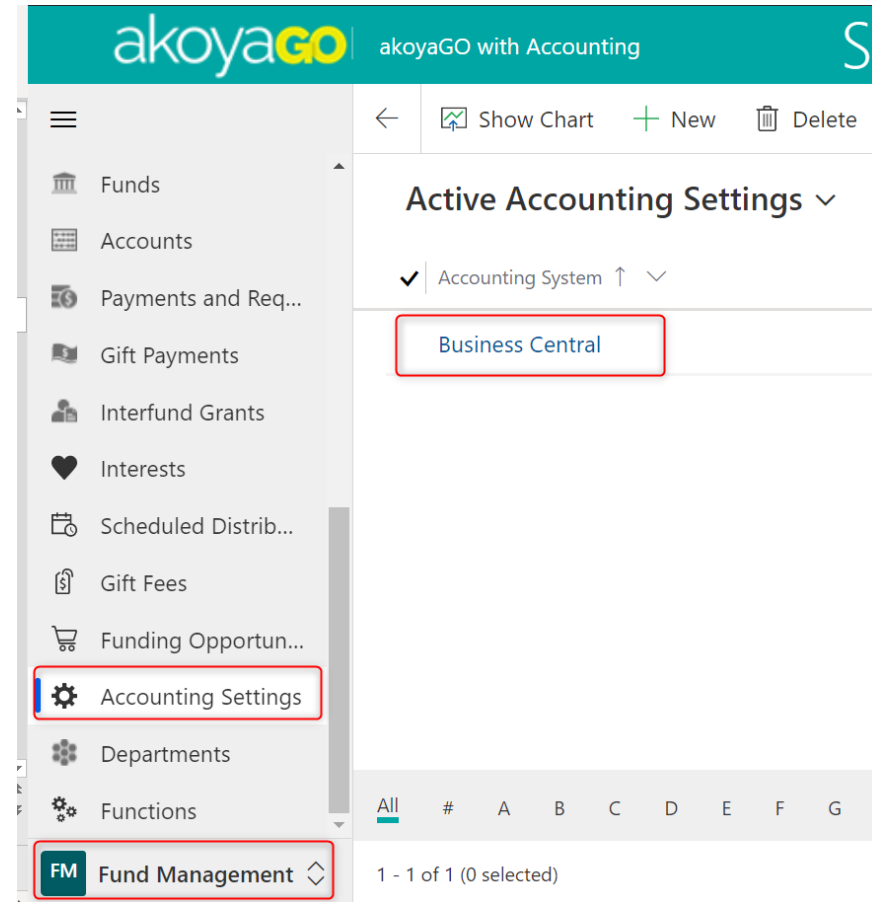
# Understand Accounting Settings

## *What are Accounting Settings?*

- The record that stores system defaults and options, and functions for manually running automatic options.

## *Where are they located?*

- Fund Management > Accounting Settings



# Understand Accounting Settings

## General Fund





- “Owns” the Checking Account
- Rebalancing Fund
- Records real world asset transfers

[←](#) [Save](#) [Save & Close](#) [+ New](#) [Deactivate](#) [🗑️](#)

**Business Central**  
Accounting Settings

**General** Reapportioning Related

Accounting Settings

Accounting System	*	Business Central
General Fund	+	 00001
Default Grants Payable Account	+	 2010
Default Scholarship Payable Account		 2010
Default Program Expense Payable Account		 2010

[🔗](#) Active | Owner: [? Cheryl Ehlman](#)

# Understand Accounting Settings

## Default Accounts

- Used to accrue request and gift payments in Business Central
  - Request Payments: Set based on Request Type
  - Gift Payments: Set based on Payment Type

Business Central  
Accounting Settings

General Reapportioning Related

Default Grants Payable Account	2010
Default Scholarship Payable Account	2010
Default Program Expense Payable Account	2010
Default Gifts Receivable Account	1300
Default Pledge Receivable Account	1300

Active Owner: Cheryl Ehlman

# Understand Accounting Settings

## ***Interfund Payee/Payor***

- The Donor and corresponding Constituent record used in Interfund Grants

## ***Notification Recipient***

- User record that is notified when Business Central errors occur




## ***FundWeb Contact***


- Contact record whose information is listed in FundWeb and GOfund


[←](#) [Save](#) [Save & Close](#) [+ New](#) [Deactivate](#) [🗑️](#)

**Business Central**  
Accounting Settings

**General** [Reapportioning](#) [Related](#)

Interfund Payee/Payor	 <a href="#">The Community Foundation</a>
Notification Recipient	 <a href="#">Barb Ryan</a>
Fundweb Contact	 <a href="#">Barb Ryan</a>

 [Load Fundweb Now](#)

[🔍](#) [Active](#) [Owner:](#)  [Cheryl Ehlman](#)

# Understand Accounting Settings

## ***Net Asset Sweep***

- Optionally function
- Sweeps Accumulated Earnings Account balance to Spendable Account Balance nightly
- Only applicable to Non-Endowed funds

[←](#) [Save](#) [Save & Close](#) [+ New](#) [Deactivate](#) [Delete](#) [Refresh](#) [🔍](#)

### Business Central

Accounting Settings

General Reapportioning Related

Net Asset Accounts (if one or both is blank, Net Asset Sweep/Clear will not run)

Spendable Net Asset Account	<input type="text" value="3000"/>
Accumulated Earnings Net Asset Account	<input type="text" value="3010"/>
Net Asset Sweep	On

[🔗](#) Active | Owner: [Cheryl Ehlman](#) | Modified On: 1/6/2021

# Understand Accounting Settings

## *Reapportioning*

- Immediately moves asset balances within a fund to align with its DT accounts
- Used to clear 2999 balances
- Performs process on all ledger history back to Reapportion From Date

← Save Save & Close + New Deactivate Delete Refresh

**Business Central**  
Accounting Settings

General Reapportioning Related

Click Button to Run

Reapportion

Reapportion From Date 1/1/2020

Active | Owner: Cheryl Ehlman

# Make Better Use of G/L Entries

## Filters

- Criteria can be placed on one or more fields to locate specific entries

Demo Foundation | Finance ▾ | Cash Management ▾ | Revenues ▾ | Expenses ▾

G/L Entries: *Custom filtered* ▾ | 🔍 Search | 🗑 Edit List | Process ▾ | Entry ▾ | Page ▾

**Views** ✕

[\\*All](#) 📄 ⋮

Filter list by:

✕ G/L Account No.

5010|5025 ▾

✕ Posting Date

01/01/20..12/31/20

✕ Amount

>0

✕ Payment No.

<>"

+ Filter...

[Reset filters](#)

Posting Date ↑ ▾	Entry No.	Doc... Type	Document No.	G/L Acc... No. ↑ ▾
1/20/2020	2644		RPMT-000122	5010
1/20/2020	2646		RPMT-000123	5010
1/20/2020	2648		RPMT-000124	5010
1/20/2020	2650		RPMT-000125	5010
1/27/2020	2722		RPMT-000127	5010
1/27/2020	2720		RPMT-000126	5010
1/27/2020	2724		RPMT-000128	5010
3/5/2020	2944		RPMT-0001003	5010
4/22/2020	2971		RPMT-0001008	5010
5/15/2020	3000		RPMT-0001011	5010
5/15/2020	3630		RPMT-0001029	5010
6/19/2020	3638		RPMT-0001017	5010

# Make Better Use of G/L Entries

Expression (symbol)	Sample	Results
Interval (..)	1100..2100	Numbers 1100 through 2100
Either/or ( )	4010 4020	4010 Or 4020
Not equal to (<>)	<>0	Not equal to 0
Greater than (>)	>5000	Numbers greater than 5000
Greater than or equal to (>=)	>=1	Numbers greater than or equal to 1
Less than (<)	<10000	Numbers less than 10000
Less than or equal to (<=)	<=0	Numbers less than or equal to 0
And (&)	>0&<5000	Numbers greater than 0 and less than 5000
Exact character match (")	'fund'	Text that matches fund exactly and is case sensitive
Case insensitive (@)	@fund*	Text that starts with fund and is case insensitive
Wild card (*)	*fund*	Text that contains fund and is case sensitive

# Make Better Use of G/L Entries

## *Key Fields*

- Payment No.
  - Used to locate entries regarding specific Request and Gift Payments
- Source Type
  - Indicate if the entry is related to posting to a Bank Account, Vendor, or Donor/Customer
- Source
  - The specific Bank Account, Vendor, or Donor/Customer record an entry is related to
- Closed
  - The entry was created as part of the Akoya Close Net Assets process

# Complete Year End Procedures

## ***Joint Investment Allocation***

- Run JIA process and post results for all investment pools

## ***Bank Reconciliation***

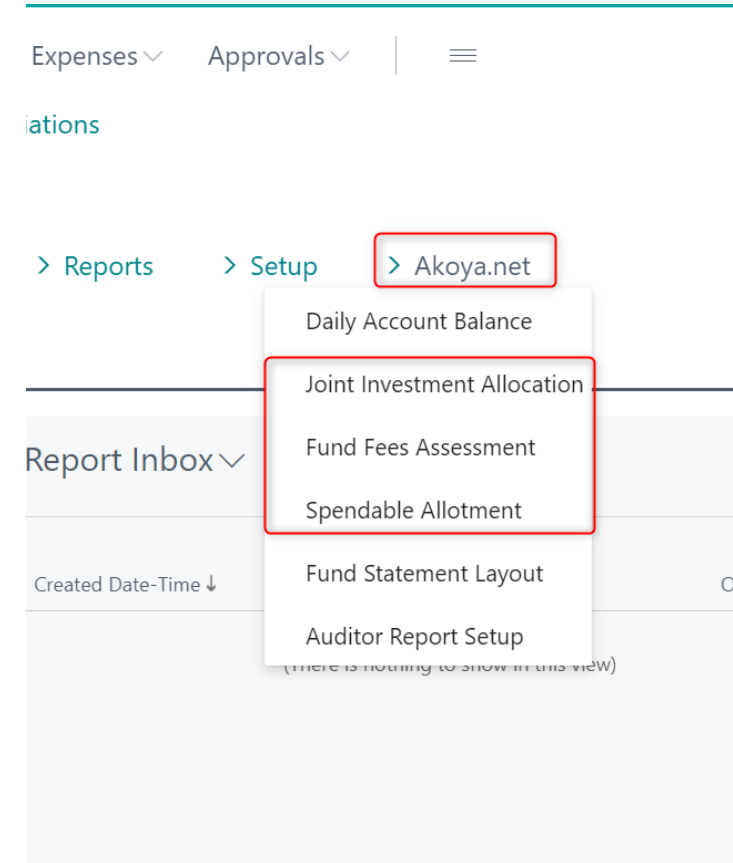
- Complete all necessary bank reconciliations for the entire fiscal year

## ***Fund Fees***

- Run Fun Fee process and post results

## ***Spendable Allotment***

- Run Spendable Allotment process and post results



# Complete Year End Procedures

## *Close Accounting Periods*

- First step in Akoya Close Net Assets process
- Even though a fiscal year has been closed, you can still post general ledger entries to it.

Accounting Periods

Search

+ New

Edit List

Delete

Process

Reports

Page

Inventory Period

Create Year...

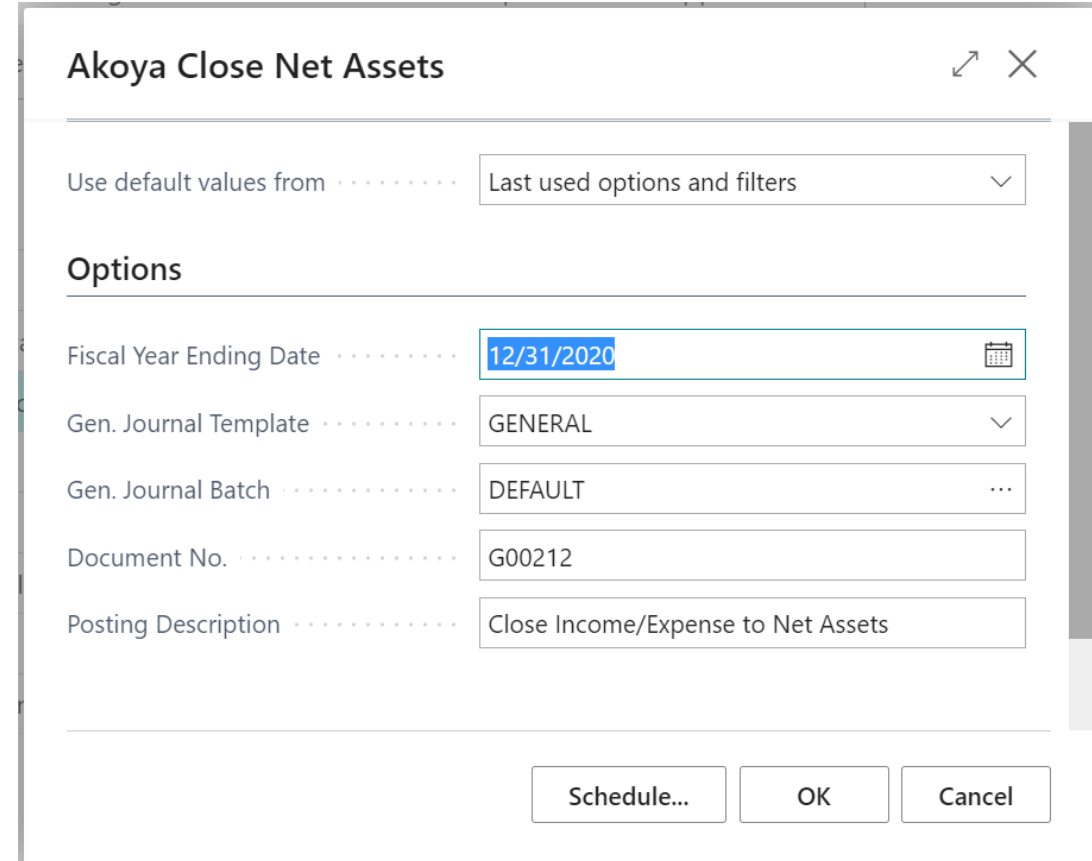
Close Year

1/1/2021	January	<input checked="" type="checkbox"/>
2/1/2021	February	<input type="checkbox"/>
3/1/2021	March	<input type="checkbox"/>
4/1/2021	April	<input type="checkbox"/>
5/1/2021	May	<input type="checkbox"/>
6/1/2021	June	<input type="checkbox"/>
7/1/2021	July	<input type="checkbox"/>
8/1/2021	August	<input type="checkbox"/>
9/1/2021	September	<input type="checkbox"/>
10/1/2021	October	<input type="checkbox"/>
11/1/2021	November	<input type="checkbox"/>
12/1/2021	December	<input type="checkbox"/>
1/1/2022	January	<input checked="" type="checkbox"/>

# Complete Year End Procedures

## ***Close Net Assets***

- Process that rolls income and expense activity into the corresponding net account
- Used to ensure accurate Business Central reports

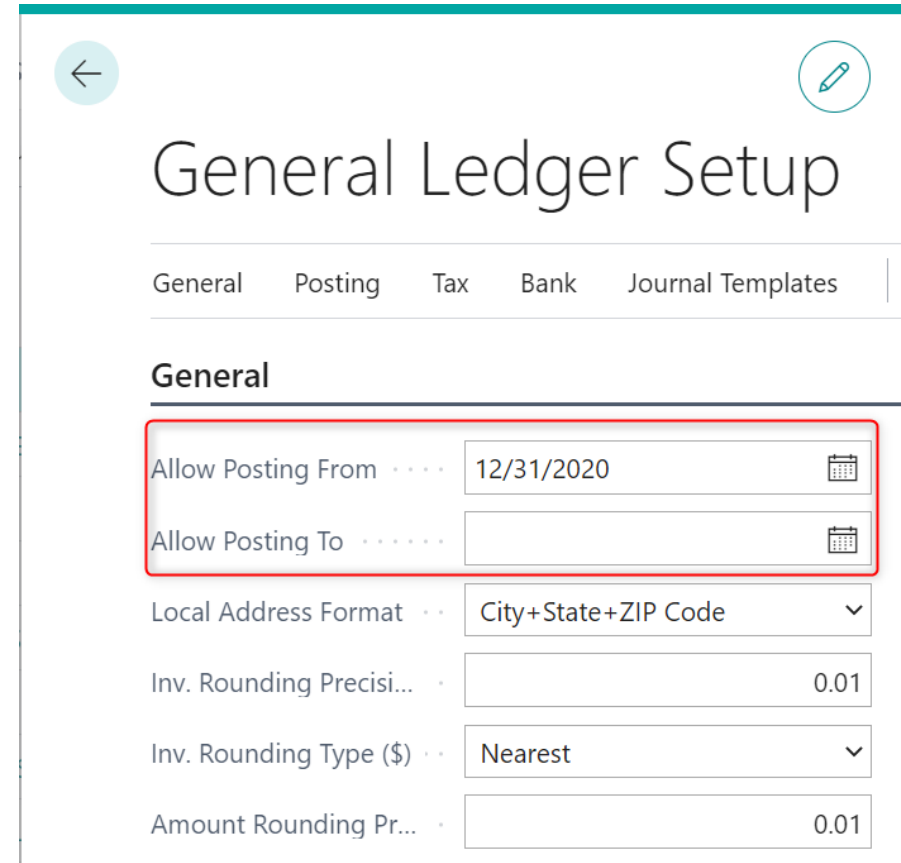


The screenshot shows a software dialog box titled "Akoya Close Net Assets". At the top right are icons for a link and a close button. Below the title bar, there is a dropdown menu labeled "Use default values from" with the selected option being "Last used options and filters". A section titled "Options" contains several fields: "Fiscal Year Ending Date" with a calendar icon and the date "12/31/2020" selected; "Gen. Journal Template" with a dropdown menu showing "GENERAL"; "Gen. Journal Batch" with a dropdown menu showing "DEFAULT"; "Document No." with a text field containing "G00212"; and "Posting Description" with a text field containing "Close Income/Expense to Net Assets". At the bottom right are three buttons: "Schedule...", "OK", and "Cancel".

# Complete Year End Procedures

## ***Set Allow Posting***

- Allow Posting From
  - Earliest Date to which ledger activity can be posted
- Allow Posting To
  - Latest date to which ledger activity can be posted
- *Includes Fiscal Transfer and other automated processes*



The screenshot displays the 'General Ledger Setup' interface. At the top, there are navigation tabs: 'General', 'Posting', 'Tax', 'Bank', and 'Journal Templates'. The 'General' tab is selected. Below the tabs, the 'General' section is highlighted. A red rectangular box highlights two date selection fields: 'Allow Posting From' (set to 12/31/2020) and 'Allow Posting To' (empty). Below these are other settings: 'Local Address Format' (set to City+State+ZIP Code), 'Inv. Rounding Precisi...' (set to 0.01), 'Inv. Rounding Type (\$)' (set to Nearest), and 'Amount Rounding Pr...' (set to 0.01).



# akoyaGO.com

BROMELKAMP