



2024 | BOSTON  
**INNOVATE**  
JMT CONSULTING

# Make the Monthly Close Pain Free (1F)

Andrea Small

**JMT**  
CONSULTING

THE EXPERTS IN  
MISSION-DRIVEN  
NONPROFIT FINANCE  
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## Housekeeping

- This session qualifies for 1 CPE credit.
- Please make sure you sign in on the sheet.
- You must complete the survey through the QR code at the end in order to receive your CPE certification.
- The survey can be completed using your mobile device. Optional paper surveys are available and must be turned in at the registration desk.
- Please silence your mobile device during the presentation.

# Introduction



**Andrea Small**  
Senior Product Manager



## Session objectives

Investigate Sage Intacct product features and functionality that support an active or continuous close process.

Explore how Sage Intacct's product features and functionalities are being leveraged by your peers and industry experts in pursuit of continuous close adoption.

Identify best practice and system adoption opportunities to simplify and accelerate your close processes.



## Session agenda

Taking the pain out of the Record to Report process

- 1. Prepare** - ensure compliance and manage resources
- 2. Record** - with speed and accuracy
- 3. Reconcile** - streamline execution and insure precision
- 4. Report** - real-time monitoring and reporting



## Prepare

Ensure compliance and manage resources (process and accountability tracking)

### Checklists

- Level up your process and accountability tracking with checklists

### Policies

- Publish policies and other relevant documentation to ensure everyone is in the know

### Collaborate

- Stay on the same page and give up those sticky notes

### Approval Workflows

- Ensure policy compliance by configuring approvals for AP bills, AP payments, Purchasing transactions, Journal entries



# Checklist Assignments

Level up your process and accountability tracking with checklists

**Assignments** Add Delete Import Export

Nothing selected Manage views  Include private Advanced filters Clear all filters

	Assignment name	Assignment description	Due date	Assignee	Assignment status
<a href="#">Edit</a> <a href="#">View</a>	Planning	Copies of Budgets for the year	01/15/21	Grace, Karla	Not Started
<a href="#">Edit</a> <a href="#">View</a>	Grant Testing-Audit Prep	GL detail for each grant	01/15/21	Drake, Joanna	In Progress
<a href="#">Edit</a> <a href="#">View</a>	Prepaid Items	Schedule of Prepaid Balances	01/15/21	Hoffman, Lisa	In Progress
<a href="#">Edit</a> <a href="#">View</a>	Accounts Payable	List of all accounts	01/15/21	Hoffman, Lisa	Not Started
<a href="#">Edit</a> <a href="#">View</a>	Grant Testing-Audit Prep	Copies of Grant Awards	01/15/21	Drake, Joanna	In Progress
<a href="#">Edit</a> <a href="#">View</a>	Cash	PDF Copies of Jan 1st	01/15/21	Tesla, Nick	Not Started
<a href="#">Edit</a> <a href="#">View</a>	Review/Close AP	Review outstanding checklist (over 60+ days outstanding)	03/02/21	Grace, Karla	In Progress
<a href="#">Edit</a> <a href="#">View</a>	Bank Reconciliation	Perform Bank Reconciliation, ensure all items are recorded, review outstanding items	03/03/21	Tesla, Nick	In Progress
<a href="#">Edit</a> <a href="#">View</a>	Review/Close AR	Review all AR and Aging - ensure accuracy and close AR	03/04/21	Grace, Karla	Not Started
<a href="#">Edit</a> <a href="#">View</a>	Review/Close AP	Review outstanding checklist (over 60+ days outstanding)	04/02/21	Grace, Karla	Not Started
<a href="#">Edit</a> <a href="#">View</a>	Bank Reconciliation	Perform Bank Reconciliation, ensure all items are recorded, review outstanding items	04/03/21	Grace, Karla	Not Started
<a href="#">Edit</a> <a href="#">View</a>	Review/Close AR	Review all AR and Aging - ensure accuracy and close AR	04/04/21	Tesla, Nick	Not Started
<a href="#">Edit</a> <a href="#">View</a>	Allocations	Perform and post Dynamic Allocations	04/05/21	Waits, Tom	Not Started
<a href="#">Edit</a> <a href="#">View</a>	Review/Close AP	Review outstanding checklist (over 60+days outstanding)	05/02/21	Grace, Karla	Not Started
<a href="#">Edit</a> <a href="#">View</a>	Bank Reconciliation	Perform Bank Reconciliation, ensure all items are recorded, review outstanding items	05/03/21	Grace, Karla	Not Started
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<a href="#">Edit</a> <a href="#">View</a>	Allocations	Perform and post Dynamic Allocations	05/05/21	Waits, Tom	Not Started
<a href="#">Edit</a> <a href="#">View</a>	Review/Close AP	Review outstanding checklist (over 60+ days outstanding)	06/02/21	Grace, Karla	Not Started
<a href="#">Edit</a> <a href="#">View</a>	Bank Reconciliation	Perform Bank Reconciliation, ensure all items are recorded, review outstanding items	06/03/21	Grace, Karla	Not Started
<a href="#">Edit</a> <a href="#">View</a>	Review/Close AR	Review all AR and Aging - ensure accuracy and close AR	06/04/21	Tesla, Nick	Not Started

**View assignment information** Edit Duplicate Done More actions

**General information**

Assignment category	Associated checklist	
--	<a href="#">CL14--Prepared by Client (PBC)</a>	
Assignment ID	Assignment name	Description
AP56	Prepaid Items	Schedule of Prepaid Balances
Assignee	Assignment status	Percent complete
<a href="#">Hoffman, Lisa</a>	<a href="#">In Progress</a>	50.00
Start date	Due date	Actual end date
01/01/21	01/15/21	--
Attachment	Internal control reference	Comment
--	--	--
Status	Active	

**Constraints on this assignment**

Constraint type	Date type	Assignment name

**Constraints based on this assignment**

Assignment name	Constraint type	Date type



# Custom Help

Publish policies and other relevant documentation to support your processes

## Directly edit a particular page

Page editor: View AR Term

**Properties** **b** Name the section

Section title: IA.AR\_TERMS\_RESOURCES

Tab: AR term

Columns: 1

Style: Title & border

Collapsible

Default new fields section

**c** Select a style for how the section will appear.

**Create**

New section

New HTML component

New < Script component >

View AR Term

AR term + Add tab

This is a standard tab and cannot be removed

**a** Select the section component

IA.AR\_TERMS\_RESOURCES

< Script component > Debug file name format: pscript\$(ORIGINALID)[scriptIndex].js

View AR Term

## Smartlinks Dashboard component

Component properties Save Cancel Help More actions

Component type: Smart links

Smart link type

Click

Fetch

Component title \*

Finance Team Documents

Automatic height

Show collapsed

Smart link details

	Link name	URL	Height	Width	Scrolling	Resizable	Tool bar	
1	Policies and Procedures	https://www-	10	10	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	+
2			10	10	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	+





## Record

Get ahead of the job with active automation (through-period automation)

### Transaction Allocations

- Save time and increase accuracy as transactions are posted

### AP Automation

- Streamline bill entry with Optical Character Recognition (OCR)

### AR Automation

- Automate invoice payment applications and provide customer visibility

### Order Entry and Purchasing Workflows

- Standardize transaction entries

### Integrations

- Extend the power of Sage Intacct to more areas of your business

### JE Automation

- Automate and streamline journal entries

### GL Outlier Detection

- Put Machine Learning to work detecting posting errors and anomalies

### Banking: Feeds, Import, Rules, Assistant

- Fasttrack bank reconciliations with enhanced functionality



# Transaction Allocations

General Ledger

Transaction allocation information

Save Duplicate Print to... Cancel More actions

Allocation ID  
Department  
Description  
Departmental Allocation Spread  
Status  
Active  
Allocate by  
 Percentage  
 Exact amount - Absolute  
 Fixed amount with over/under logic  
 Document number  
Attachment

Entries

Show defaults

		Value *	Department	Fund *	Project or Grant	Customer	Vendor	Employee	Restriction	Site	Item
≡	1	--	25.00000000	100--Counselling Serv	100--General	999--Non-Project or G			3--Unrestricted		
≡	2	--	25.00000000	110--Youth Center	100--General	999--Non-Project or G			3--Unrestricted		
≡	3	--	30.00000000	120--Food Service	100--General	999--Non-Project or G			3--Unrestricted		
≡	4	--	20.00000000	130--Outreach	100--General	999--Non-Project or G			3--Unrestricted		
≡	5	--									
		Total	100.00								

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# JE Automations

Feature	Functionality	Use Case Examples
Auto-reversal	Fully reversing posted transactions in a future date.	Accruals, ex. accrued PTO
Recurring	Scheduled entries where all data remains the same (amounts, accounts, dimensions).	Releases of Time-restricted funds
Memorized	Manual entries where data is pre-populated (amounts, accounts, dimensions) but coding and amounts may vary, and override is allowed.	Payroll, Depreciation
Transaction templates	Simplified “form” method for users to enter journal transactions. With pre-defined coding for journal, accounts, debit/credit, dimensions to be used for the transaction, users only enter amounts and post.	Revenue summaries, Investment activity



# Integrations

Extend the power of Sage Intacct to more areas of your business with integrations  
**Sage Intacct Marketplace**

The screenshot shows the Sage Intacct Marketplace homepage. It features a search bar, a list of categories on the left, and a grid of six 'Sage Recommended Solutions' in the main content area:

- Tipalti:** Global Multi-Entity Payables Automation. Tipalti provides one end-to-end cloud-based global accounts payable automation solution.
- Versapay:** ERP Payments for Sage Intacct. Accept any payments from any sales channel directly to your Sage Intacct ERP. Transform your AR department to drive efficiency and cash flow with Versapay.
- MineralTree:** MineralTree TotalAP: AP Automation & B2B Payments for Sage Intacct. MineralTree integrates with Sage Intacct APIs to provide advanced invoice & payment processing.
- Paya:** Paya Payments Integration. Pay AR and Order Entry Invoices via Paya Payments.
- Ramp:** Ramp. Ramp's integration with Sage Intacct enables customers to easily sync their credit card transactions.
- Stampli:** Stampli Accounts Payable Automation. The only AP automation that doesn't require rework to your ERP or changes to your AP processes.

## Sage Intacct Developer

The screenshot shows the Sage Intacct Developer website. It features a navigation bar with links for Blog, Guides, API Reference, Tools & Libraries, and Support. A search bar is also present. The main content area is titled 'Get started developing for Sage Intacct' and contains six resource boxes:

- [API Reference](#)
- [Web Services](#)
- [Platform Services](#)
- [Data Delivery Service](#)
- [Customization Services](#)
- [Tools & Libraries](#)



## GL Outlier Detection

GL Outlier Detection acts as an approver's digital assistant by observing your historical transaction patterns, evaluating transactions in the approval cycle, and flagging transactions that don't match



Evaluates against materiality thresholds



Unusual dimension and journal combinations



Visual indications of detected anomalies

Approve journal entries						
All ▾	Manage views ▾					
Select	Outlier	Request status	Requester	Journal	Transaction type	
<input type="checkbox"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>		
<input type="checkbox"/>	-	Submitted	McNeal, Bill	PYRJ--Payroll Journal	Journal Entry	



Indicating no detected anomalies



# Bank matching rules and sequences



Automated matching



Automated creation

Cash Management

Rule set

Rule set Accounts

Details

ID	Name	Description
001	Simple Match Rule ( Date, Amount, Doc#)	Simple Rule that matches date, doc number, and amount.
Status	Account type	
Active	Bank	

[Rule set performance log](#)

Rules

Rule ID	Rule name	Rule type	Status	Description
1 001	<a href="#">Simple Amount, Doc Num, and Date match</a>	Match rule	Active	Simple Rule that matches date, doc number, and amount.
2 002	<a href="#">Many 2 One</a>	Match rule	Active	This rule will match many Intacct payments to a payment lump summed in the bank.
3 003	<a href="#">One 2 Many</a>	Match rule	Active	This rule will match many bank payments to a bill lump summed in Sage Intacct
4 005	<a href="#">Interest Payment</a>	Create rule	Active	This rule will create a journal entry in Sage Intacct for every bank transaction that contains "Interest" in description
5 004	<a href="#">Bank Fee</a>	Create rule	Active	This rule will create a journal entry in Sage Intacct for every bank transaction that contains "Bank Fee" in description
6 006	<a href="#">Sweep Transfer</a>	Create rule	Active	This rule will create a journal entry in Sage Intacct for every bank transaction that contains "Xfer Morgan" in description

Reconcile bank account

BOA--Bank of America (USD)

Statement ending date 09/30/2023 | Last reconciled -- | Bank feed status Oc

Intacct unmatched transactions	Intacct unmatched amount	Bank tra
5	52,129.10	

Intacct Bank

State Transaction type Bank amount Check or doc no. rang

All All

Items selected 0

	<input type="checkbox"/>	GL post date	Match sequence	When matched	State	
1	<input type="checkbox"/>	09/29/2023	aaaaa	09/29/2023	Matched	<a href="#">Match</a>
2	<input type="checkbox"/>	09/29/2023	aaaaa	09/29/2023	Matched	<a href="#">Match</a>
3	<input type="checkbox"/>	09/29/2023	aaaab	09/29/2023	Matched	<a href="#">Match</a>
4	<input type="checkbox"/>	09/29/2023	aaaac	09/29/2023	Matched	<a href="#">Match</a>
5	<input type="checkbox"/>	09/29/2023	aaaad	09/29/2023	Matched	<a href="#">Match</a>
6	<input type="checkbox"/>	09/29/2023	aaaaf	09/29/2023	Matched	<a href="#">Match</a>
7	<input type="checkbox"/>	09/29/2023	aaaag	09/29/2023	Matched	<a href="#">Match</a>



# Bank transaction import and Assistant

**Review transactions**

To edit dates and transaction types, go to [Import settings](#).

173 transactions

Transactions from 01 February 2023 to 28 February 2023

Date	Description	Type	Amount
28 February 2023	Windsor Cakecraft	Money in	£ 81.72
28 February 2023	Cake Decorating Supplies	Money out	-£ 75.00
28 February 2023	Costco	Money out	-£ 300.00
27 February 2023	FlavourArt UK Kitchen	Money in	£ 275.00
27 February 2023	Waitrose	Money out	-£ 25.34
27 February 2023	Bray Foods - Artisan Bakery	Money in	£ 112.87
27 February 2023	Fancy Flour	Money out	-£ 855.55
26 February 2023	BP Garage	Money out	-£ 45.00
26 February 2023	Daily Dairy	Money out	-£ 9.00
26 February 2023	BP Garage	Money out	-£ 45.00

Do not want to import this file? [Cancel import](#) [Confirm import](#)

- Flexible import template, supporting bank file standards OFX, QIF, BAI2 and CAMT.053
- Reduce errors with built-in duplicate detection

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**1** **2**

**Assign transactions to customers**

**Receive payments**

Bank txn id	Posting date	Customer	Description	Amount	Apply to	Pending txn
117	10/16/2022	Halfax One-Halfax O	Halfax One	222.22	--	--
167	10/30/2022	Halfax One-Halfax O	Halfax One	222.22	--	--



## Reconcile

Streamline execution and insure precision (end-of-period automation)

### Depreciation

- Automate fixed asset reconciliations with depreciation schedule generation and entries

### Amortization

- Automate prepaid reconciliations with amortization schedule generation and entries

### Dynamic Allocations

- Automate allocation entries based on a dynamic financial and/or statistical basis

### Billable Expenses

- Automate the process of billing out recoupable expenses

### Revenue Recognition

- Automate revenue recognition schedule generation and entries

### Restriction Release

- Automate release from restriction entries

### Eliminations

- Automate inter-entity eliminations with Consolidations





# Depreciation

Automate fixed asset reconciliations with depreciation schedule generation and entries

Fixed Assets

**Bill 8888888**

[20007--Lenovo](#)      [Wilson, Omar](#)      [Wilson, Omar](#)

4450 Distriplex Cove      4450 Distriplex Cove  
Memphis, TN 37501      Memphis, TN 37501

Bill number: 8888888      Reference number: --      Description: --

Term: Net 15      Recommended to pay on: --      Attachment: --

Due date: 02/16/2020      Payment priority: Normal       Place this bill on hold

> Currency

Show spend insight

**Tax**

Entity Tax Number: --      Last Process Status: --

Tax Other Party Number: --      Last Process Message: --

**Entries**

	Account	Is Asset	Transaction amount	Location	Department	Asset Name	Date placed in service
1	15300--Computer Equipment	<input checked="" type="checkbox"/>	8,598.00	100--USA 1	200--Services	Lenovo Ultrabook - TGM	02/01/2020
Total			8,598.00				

Fixed Assets

**Asset : CE-AS-000257-230824**

Asset    Photo    Vendor Bills    Status Change    **Financial Depreciation**    Tax Depreciation    Service Details    Insurance Details

System Information

Financial Depreciation Details

Financial Book: [BB\\_SL1\\_60](#)      Method: [10015](#)

Convention:    Month:      Asset Life: 60

Financial Depreciation Schedules

View (related records): [Asset Page](#) | [Edit view](#) | [New view](#) | [Clone](#) | [Delete](#)      Export: CSV

[Delete](#)    More actions...

Depreciation Schedules 1-20 of 60

Action	Depreciation Period	Depreciation Schedule	Posting Date	Depreciation Amount	Depreciation Method	Status	GL Batch	Updated At
<input type="checkbox"/> <a href="#">Edit</a> <a href="#">Del</a> <a href="#">View</a>	1	112904	02/29/2020	143.30 USD	SL	Created		02/02/2024 10:16:04 AM
<input type="checkbox"/> <a href="#">Edit</a> <a href="#">Del</a> <a href="#">View</a>	2	112906	03/31/2020	143.30 USD	SL	Created		01/18/2024 10:00:57 AM
<input type="checkbox"/> <a href="#">Edit</a> <a href="#">Del</a> <a href="#">View</a>	3	112908	04/30/2020	143.30 USD	SL	Created		01/18/2024 10:00:57 AM
<input type="checkbox"/> <a href="#">Edit</a> <a href="#">Del</a> <a href="#">View</a>	4	112909	05/31/2020	143.30 USD	SL	Created		01/18/2024 10:00:57 AM
<input type="checkbox"/> <a href="#">Edit</a> <a href="#">Del</a> <a href="#">View</a>	5	112911	06/30/2020	143.30 USD	SL	Created		01/18/2024 10:00:57 AM
<input type="checkbox"/> <a href="#">Edit</a> <a href="#">Del</a> <a href="#">View</a>	6	112913	07/31/2020	143.30 USD	SL	Created		01/18/2024 10:00:57 AM
<input type="checkbox"/> <a href="#">Edit</a> <a href="#">Del</a> <a href="#">View</a>	7	112915	08/31/2020	143.30 USD	SL	Created		01/18/2024 10:00:57 AM



# Amortization

Automate prepaid reconciliations with amortization schedule generation and entries

Accounts Payable

**Bill PEA 003** Print Duplicate

PEA 003 -- Example - Prepaid Insurance Amortization 6 months

Term: Net 30, Recommended to pay on: --, Attachment: --,  Place this bill on hold

Due date: 01/31/2020, Payment priority: Normal

> Currency

Show spend insight

Tax

Entity Tax Number: --, Last Process Status: --, Tax Other Party Number: --, Last Process Message: --

Entries

	Account	Transaction amount	Location	Department	Prepaid Expense Schedule Name	Expense Amortization Start Date
1	14100--Prepaid Insurance	12,000.00	100--USA 1	300--Admin	Prepaid Insurance Amortization 6 months	01/01/2020
	<b>Total</b>	<b>12,000.00</b>				

Accounts Payable

**Prepaid Expense Schedule : Prepaid Insurance Amortization 6 months** Edit Delete More actions...

Exchange Rate: 1.00000000  
 Schedule Period: Monthly  
 Term: Fixed Period  
 Method: Straight-line  
 # of Periods: 6  
 Status: Completed  
 Vendor Document Number: --  
 AP Bill Detail Line No: 1

Prepaid Expense Schedule Entries

Export: CSV

Prepaid Expense Schedule Entries 1-6 of 6

Action	Name	GL Posting Date	Period Number	Currency Amount	Status	GL Transaction
<input type="checkbox"/> Edit Del View	11707-1	01/01/2020	1	2,000.00	Posted	262470
<input type="checkbox"/> Edit Del View	11707-2	02/01/2020	2	2,000.00	Posted	262475
<input type="checkbox"/> Edit Del View	11707-3	03/01/2020	3	2,000.00	Posted	262481
<input type="checkbox"/> Edit Del View	11707-4	04/01/2020	4	2,000.00	Posted	262486
<input type="checkbox"/> Edit Del View	11707-5	05/01/2020	5	2,000.00	Posted	262492
<input type="checkbox"/> Edit Del View	11707-6	06/01/2020	6	2,000.00	Posted	262505
On page				12,000.00		
Grand total				12,000.00		



# Revenue Recognition

Automate deferred revenue reconciliations with revenue schedule generation and entries

Order Entry

Sales Order-RevRec-SO0042

Transaction Posting details History

Uplift Services (10003)

Transaction date	Date due	Service totals	Subtotals	Transaction total	Transaction status
03/09/2023	04/08/2023	37,200.00	0.00	37,200.00	Converted

Date: 03/09/2023

Customer: 10003--Uplift Services

Case: --

Document number: SO0042

Bill to: Biton, Sofia

Ship to: Biton, Sofia

194 Hickery Dr, Baytown, TX 77521 United States

Payment terms: Net 30

Ship date: 04/08/2023

Reference: --

Message: --

Shipping method: --

Attachment: --

Contract ID: --

Contract description: --

Base currency: USD

Txn currency: USD

Exchange rate date: 03/09/2023

Exchange rate type: --

Exchange rate: 1

State: Converted

Customer PO number: --

Entries

Service ID	Entity-Location	Department	Class	Case	Quantity	Qty converted	Price	Extended price	Rev rec template	Schedule
10800--OE - Main Module Subscription	100--Entity_100 USD	--	--	--	1	1	37,200.00	37,200.00	SL_12 Months	View summary
Total									37,200.00	

Revenue recognition schedule

Schedule information Change history

Header

Revenue posting status: In progress

Scheduled: 37,200.00

Recognition method: Straight line

Template: SL\_12 Months

Task ID: --

Source transaction: Sales Order-RevRec-SO0042

Transaction date: 03/09/2023

For: 03/09/2023 - 02/29/2024

Schedule entries

	Status	Posting date	Acct no.	Journal	Currency	Txn amount	Base currency	Base amount	Posted base amount
1	Posted	03/31/2023	40500--OE Subscriptions	RR	USD	3,100.00	USD	3,100.00	3,100.00
2	Posted	04/30/2023	40500--OE Subscriptions	RR	USD	3,100.00	USD	3,100.00	3,100.00
3	Posted	05/31/2023	40500--OE Subscriptions	RR	USD	3,100.00	USD	3,100.00	3,100.00
4	Posted	06/30/2023	40500--OE Subscriptions	RR	USD	3,100.00	USD	3,100.00	3,100.00
5	Posted	07/31/2023	40500--OE Subscriptions	RR	USD	3,100.00	USD	3,100.00	3,100.00
6	Posted	08/31/2023	40500--OE Subscriptions	RR	USD	3,100.00	USD	3,100.00	3,100.00
7	Posted	09/30/2023	40500--OE Subscriptions	RR	USD	3,100.00	USD	3,100.00	3,100.00
8	Posted	10/31/2023	40500--OE Subscriptions	RR	USD	3,100.00	USD	3,100.00	3,100.00
9	Posted	11/30/2023	40500--OE Subscriptions	RR	USD	3,100.00	USD	3,100.00	3,100.00
10	Posted	12/31/2023	40500--OE Subscriptions	RR	USD	3,100.00	USD	3,100.00	3,100.00
11	Posted	01/31/2024	40500--OE Subscriptions	RR	USD	3,100.00	USD	3,100.00	3,100.00
12	Open	02/29/2024	40500--OE Subscriptions	RR	USD	3,100.00	USD	3,100.00	0.00
Total						37,200.00		37,200.00	34,100.00



# Restriction Release

## Automate release from restriction entries

★ [Home](#) General Ledger
🔍 Search

Generate Cancel More actions ▾

### Purpose release parameters

We will send you an email after the system has processed the restriction release. The entry will release the revenue restriction for the qualified expenses that were found. Intacct preserves the other dimension values.

<b>GL posting date *</b> <input type="text" value="03/31/24"/>	<b>Release journal *</b> <input type="text" value="RELEASE--Restriction Release Journal"/>	<b>Your email address *</b> <input type="text" value="andrea.small@sage.com"/>	
---	---	---	--

### Revenue parameters

<b>Restrict dimension *</b> <input type="text" value="Restriction"/>	<b>Satisfaction of restriction (GL account) *</b> <input type="text" value="4900--Satisfaction of Restrictions"/>	<b>Temporarily restricted designation (Restriction) *</b> <input type="text" value="2--Temporarily Restricted"/>	<b>Unrestricted designation (Restriction) *</b> <input type="text" value="3--Unrestricted"/>
---	--	---	---

### Qualified expense

<b>Expense period *</b> <input type="text" value="Current Month"/>	<b>Expense group *</b> <input type="text" value="Expenditures"/>	<b>Funding source dimension</b> <input type="text" value="Project or Grant"/>	<b>Funding source dimension filter</b> <input type="text" value="Active Grants--Active Grants"/>
<b>Reporting book</b> <input type="text" value="Accrual"/>	<b>Alternate book</b> <input type="button" value="Select"/>	<b>Use amounts from</b> <input type="text" value="Main reporting book and alternate books"/>	



## Report

Provide timely, accurate, and meaningful reports to stakeholders

### Reports

- Create reports and report groups and schedule for auto-distribution to both internal and external recipients

### Dashboards

- Utilize dashboards for full visibility of your organization – including your close process



# Deepen analysis with refined Financial Reports

- Accounts structured reports contain many features for deeper analysis
- Row expansion by dimension
- Column expansions on Actuals: by Time periods, by Dimension
- Dimension group filtering in columns
- Budget and Budget Forecast column types: Budget-Actual (normalized), Forecast – Full Period
- Computation columns
- Use “with roll-up” dimension expansion options ensure “No <dimension>” is included and report will tie to Trial Balance

Financial Report Writer As of date

Report info	Add columns — Personnel Trends	
Rows	Column 1 ▾	Column 2 ▾
Columns	Account name	Actual <input type="button" value="Expand months"/>
Computation details	Account name	Column type <input type="text" value="Actual"/>
Calculation details		Calculated value <input type="text" value="Default"/>
Reporting period	Select reporting period	Reporting period <input type="text" value="Current Year"/> Offset <input type="text" value="0"/> <input type="text" value="Prior periods"/> Preview 01/01/2023 - 12/31/2023
Period name	Period name	Column heading 1 <input type="text" value="Period name"/> Column heading 2 <input type="text" value="Period date"/> Column title <input type="text" value="Actual"/>
Dimension structure	Set across columns...	Dimension structure <input type="text"/>
Expand by		Expand by <input type="text" value="Expand months"/>

# Dimensional analysis



Account groups  
in columns

Dimensions  
in rows

Standard or  
custom fields  
from dimension

	Revenue Month Ending 12/31/2022	Revenue Trailing Year Ended 12/31/2022	Territory ID
	Actual	Actual	
▼ Customers			
▼ Healthcare Customers			
Carlmont Health	145,200.00	1,597,200.00	WE
Park Medical	130,900.00	1,570,800.00	WE
Ross Dental	95,600.00	1,147,200.00	WE
Total Healthcare Customers	371,700.00	4,315,200.00	
▼ Hospitality Customers			
Munch Hotels	204,410.00	3,474,970.00	MW
Ralston Hotels	132,900.00	2,259,300.00	NE
Burnet Rose Bakery	199,800.00	1,798,200.00	MW
Total Hospitality Customers	537,110.00	7,532,470.00	
▼ Retail Customers			
Gomez Retail	210,700.00	2,528,400.00	WE
Total Retail Customers	210,700.00	2,528,400.00	
▼ Technology Customers			
Blue Trade Software	185,000.00	1,665,000.00	WE
Shrub Software	103,400.00	1,137,400.00	SW
Dahlia Software	205,700.00	2,468,400.00	SE
EFG Tech	196,200.00	2,354,400.00	NE
Total Technology Customers	690,300.00	7,625,200.00	
Total	1,809,810.00	22,001,270.00	



# Month End Close reports and dashboards

**Compliance** + ⚙️ 📄 🖨️

Month End Close Checklist

Assignment name	Assignment description	Due date	Assignee	Assignment status	Comment
Planning	Copies of Budgets for the year	01/15/21	Grace, Karla	Not Started	
Grant Testing-Audit Prep	GL detail for each grant	01/15/21	Drake, Joanna	In Progress	
Prepaid Items	Schedule of Prepaid Balances	01/15/21	Hoffman, Lisa	In Progress	
Accounts Payable	List of all accounts	01/15/21	Hoffman, Lisa	Not Started	
Grant Testing-Audit Prep	Copies of Grant Awards	01/15/21	Drake, Joanna	In Progress	
Cash	PDF Copies of Jan 1st	01/15/21	Tesla, Nick	Not Started	
Review/Close AP	Review outstanding checklist (over 60+ days outstanding)	03/02/21	Grace, Karla	In Progress	
Bank Reconciliation	Perform Bank Reconciliation, ensure all items are recorded, review outstanding items	03/03/21	Tesla, Nick	In Progress	
Review/Close AR	Review all AR and Aging - ensure accuracy and close AR	03/04/21	Grace, Karla	Not Started	
Review/Close AP	Review outstanding checklist (over 60+ days outstanding)	04/02/21	Grace, Karla	Not Started	

GL Month End Close Policy

[GL Close Policy.docx](#)

> AP Month End Close Policy

> AR Month End Close Policy

Closed Thru Summary

Application	Closed through
<a href="#">General Ledger</a>	No close performed
<a href="#">Accounts Payable</a>	No close performed
<a href="#">Accounts Receivable</a>	No close performed
<a href="#">Time &amp; Expenses</a>	No close performed
<a href="#">Cash Management</a>	No close performed

> Entities

Custom Navigation

- [Close Accounts Payable Subledger](#)
- [Close Accounts Receivable Subledger](#)
- [Close Cash Management Subledger](#)
- [Close General Ledger Subledger](#)

Report Shortcuts

- General Ledger
- Financials
- [Trial Balance](#)
- [General Ledger](#)
- Accounts Payable
- AP Ledger

Approve Payments

Vendor name	Total due vendor	Payment amount	Payment status	Payment date	Payment method	Account	Payment submitter
Adam & Frost, LLC	42,555.16	197.31	Submitted	12/07/22	Check	B01	Grace, Karla
Able Courier	10,756.25	600.00	Submitted	12/05/22	Check	B01	Grace, Karla
Able Courier	10,756.25	1,037.50	Submitted	12/08/22	Check	B01	Grace, Karla
Martin Electric	1,000.00	1,000.00	Submitted	03/08/23	Check	B01	Grace, Karla
Amex - J Dennis	627.32	627.32	Submitted	08/11/23	Record transfer	B01	Grace, Karla

> Approve Purchasing Transactions

> Approve Bills

> Approve Journal Entries

> Approve Expenses





# Automate report creation and distribution

Take the work out of sending reports to stakeholders

★ Home Reports Search

Report group information Save Duplicate Print to... Cancel More actions

Name ⓘ  
Monthly Financials

Description

Cover letter

Cover letter reporting period  
  Prompt on run

Sequential page numbering

Public

Footer text  
  Prompt on run

Report owner ⓘ  
kgrace

Members

	Member ⓘ	Report type	
≡ 1	Balance Sheet - Primary NFP	STMT-Balance Sheet	+ 🗑️
≡ 2	Balance Sheet - Wallace Trust	STMT-Balance Sheet	+ 🗑️
≡ 3	Statement of Revenues & Expenditure	STMT-Revenue & Expense	+ 🗑️
≡ 4	Statement of Revenues & Expenditure	STMT-Revenue & Expense	+ 🗑️
≡ 5	Statement of Revenues & Expenditure	Analysis-Budget	+ 🗑️
≡ 6	Statement of Cash Flows - Indirect Me	Analysis-Cash	+ 🗑️

★ Home Reports

Schedule financial report

Filters

Department group  
Program Services--Program Services  Individual report

Fund group  
  Individual report

As of date

Schedule

Start date \*

Ends \*  
Never

Recurrence \*  
None

None  
Days  
Weeks  
Months  
Years  
Following General Ledger close

Store in cloud



## Help links

**Prepare** [Checklists](#)  
[Policies](#)  
[Collaborate](#)  
[Approval Workflows](#)

**Record** [Transaction Allocations](#)  
[AP Automation](#)  
[AR Automation](#)  
[Order Entry](#)  
[Purchasing](#)  
[Integrations](#)  
[JE Automation](#)  
[GL Outlier Detection](#)  
[Banking](#)

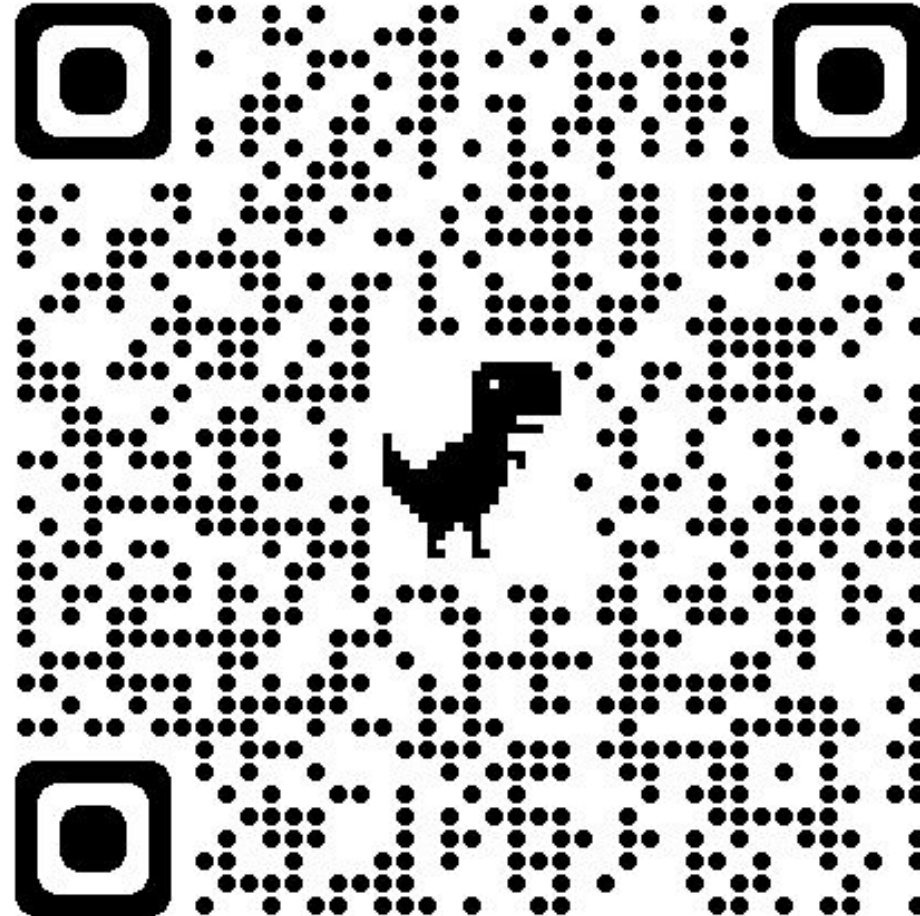
**Reconcile** [Depreciation](#)  
[Amortization](#)  
[Dynamic Allocations](#)  
[Billable Expenses](#)  
[Revenue Recognition](#)  
[Restriction Release](#)  
[Eliminations](#)

**Report** [Reports](#)  
[Dashboards](#)



# Session Name: Make the Monthly Close Pain Free (1F)

## CPE Credit QR Code





**2024**

**INNOVATE**

JMT CONSULTING

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BOSTON