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Planning a Successful 2010

Dear AccountMate Clients,

For the majority of companies, the fiscal year matches the calendar year, and you're working on year-end closing and **reviewing 2009**. As you do so, it's important to see **what can be improved in your business processes?**

Did you have a **big inventory write-down** as a result of your physical count? Then give us a buzz to chat about **improving your inventory control** processes.

Was **Aged Receivables atrocious** and now you're wrestling with possibly having to write some off to **bad debt**? Then we should discuss [Info-Alert's automated dunning notices](#) (among its other functions).

Were there numerous **Sales Quotes voided** in the past year? That's an indicator you need to **improve** customer and prospect **follow-up** - a clear sign that [INFOtrac CRM](#) would pay big dividends in **converting those quotes to actual orders**.

Wrestling with your sales tax definitions? This often happens to companies that have expanded market area or are now selling online - and there's a great new AccountMate add-on to **automatically create, update and assign customer sales tax codes**. Check out this [short video](#) on the ISYS Sales Tax Module, which is available on a per-state basis up to 10 states, or is available for "all states" if you sell nationwide.

Do you just have questions about **what's going on with your business?** [ClickBase Business Intelligence](#) allows you to **analyze your data interactively**, and even includes **dashboards** so you can easily **monitor key business indicators**.

In short, **reviewing the last year is the perfect time to plan what to improve for the coming year** - with the side benefit of making the next year-end closing even easier!

Regards,

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LAN 5 Extended Support Ends in Six Months

Extended Support for AccountMate LAN 5 ends on July 31, 2010. While the Payroll Tax Subscription is included in Extended Support, all of 2010 will be covered. Please note, however, that 2010 will be the final year for Payroll Tax Subscription for LAN 5, so please contact us if you're currently running Payroll in LAN 5.

Tech Note: How to Void Posted AP Finance Charges

What if you record a finance charge for the wrong AP invoice or vendor, post a finance charge more than once for the same AP invoice or vendor for the same period, record an erroneous finance charge amount, and/or specify an incorrect charge date? When these situations occur, you need to void the posted finance charge. This article discusses the steps necessary to void an AP finance charge, explains the related journal entries, and shows screenshots of the affected reports.

[Article 1125: How to Void Posted AP Finance Charges](#)

Tech Note: Understanding the Consolidation Process in the Consolidated General Ledger Module

Some companies have controlling interests in several operations and need to provide merged financial statements to reflect the combined results of their financial position. AccountMate's Consolidated Ledger provides the tools necessary to generate consolidated financial statements. This article discusses the consolidation process and the results of performing consolidation, undoing previous consolidation, and closing the fiscal year.

[Article 1185: Understanding the Consolidation Process in the Consolidated General Ledger Module](#)

Tech Note: Understanding the Recalculate Account Balance Feature

AccountMate's Recalculate Account Balances feature is a useful tool to correct certain inaccuracies or inconsistencies affecting the GL Account ID balances. This article can help you identify the symptoms where the GL Account ID balances are incorrect and explain the requirements with which you must comply before performing recalculation. It also discusses the data files or tables used during recalculation and some common data issues that cannot be resolved by recalculation alone.

[Article 1141: Understanding the Recalculate Account Balance Feature](#)

Technical Tips

Versions: AM7 for SQL, Express and LAN
AM6.5 for SQL, MSDE and LAN

Module: AP

Q: *I want to record an open debit refund from a vendor. How can I record the cash refund received and deposited in another bank account without voiding the issued open debit check?*

A: Open debit refunds received using other bank account can be recorded without voiding the issued open debit check by performing the following:

1. Close-off the prepayment using a dummy AP invoice by performing the following:
 - a. Using **AP Invoice Transactions**, post an AP invoice equal to the prepayment amount. Be sure that the **Apply Amt** value is equal to the prepayment amount.
 - b. Access the **GL Distribution** tab; then, change the GL distribution account to the

cash account to which the prepayment was posted.

2. Record the cash received in the BR module using the desired bank account. Be sure not to mark the **Transfer to GL** checkbox.

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Versions: AM7 for SQL, Express and LAN
AM6.5 for LAN with Upgraded Payroll

Module: PR

Q: *Our company policy provides employees who have been with the company for less than five years with a maximum of 3 weeks vacation. Once they reach the five-year mark, employees are entitled to a maximum of 4 weeks vacation. We accrue vacation hours per pay period and observe a 40-hour week. Midway through the current tax year, an employee qualified for the 4-week maximum vacation. How do I implement the change for this employee?*

A: Perform the following steps:

1. Set up two tiers for your vacation Paid Leave Code: tier 1 for employees who have been with the company less than 5 years and tier 2 for those who have been with company 5 years or more.
2. Assign 120 (40 hours x 3 weeks) Max Leave Hours to tier 1, and 160 (40 hours x 4 weeks) Max Leave Hours to tier 2.
3. When setting up a new employee record, assign it tier 1 for the vacation leave code.
4. As soon as the employee's status changes any time during the tax year, change the tier setting in the employee record from 1 to 2. This change will only affect the employee's subsequent payroll transactions.

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