

Advanced Fund Management Solutions

March 2006

Hi Everyone!

It's not uncommon to discover that the same vendor appears on the organization list with slightly different names, and that both versions have history. AccuFund allows you to combine these two versions into a single vendor. This works for other types of organizations, too. Read all about it in this issue!

One very useful feature of the inventory system is the ability to issue inventory items to cost centers in your organization. This allows you to expense the entity that will benefit from the item. This month you'll see how easy it is to do.

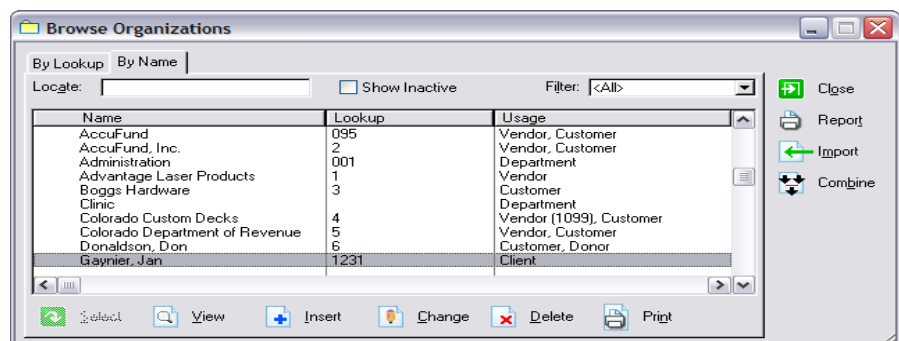
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Combining Organizations

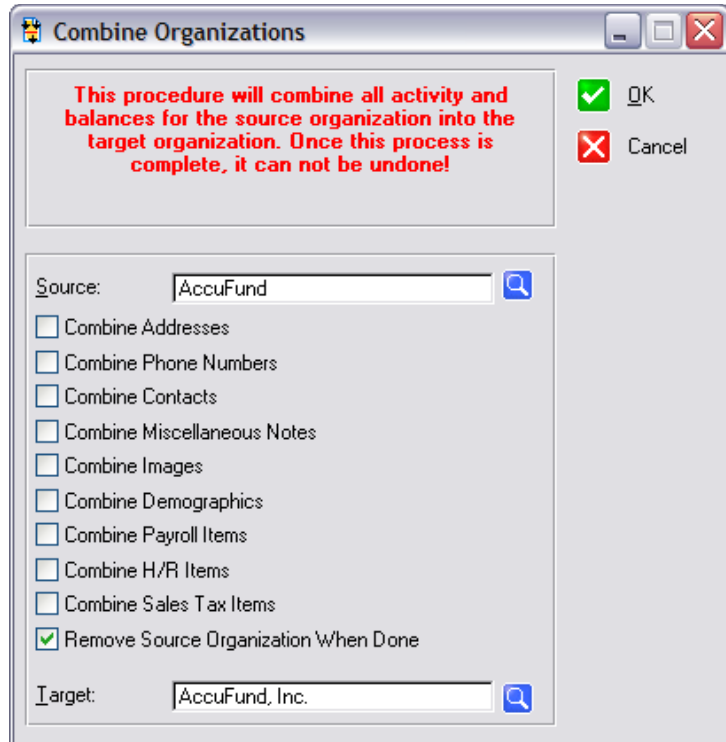
One of the things we see quite often, when we review a client's data, is duplicate vendors, customers, donors, etc. These entities, collectively, are called organizations. In the normal course of business you have financial dealings with them. If more than one person is working with them, they may not find, on the organization list, the one they are looking for. Perhaps they miss it. If they then assume that the required organization is not on the list, they may add it and record activity with it (such as an invoice, donation, etc.). Now, you have two separate organizations (really the same one, though) each with some history of their own. On reports they, and their history, will show up separately. There is an easy way to fix the problem, however, and the purpose of this article is to show you how!

The image below shows that we have added AccuFund twice, once as AccuFund, and then again as AccuFund, Inc. We'll assume that they both have been used in transactions.



To combine the two organizations into one, click on the “Combine” button on the right side of the form (it is not necessary to first highlight any organization). Note: you must have administrative rights in AccuFund, otherwise, the “Combine” button will be grayed out. The following form will appear:

Notice the comments in red text. They serve as a warning and as basic instructions! We have filled in “AccuFund” as the Source organization. This means that it’s history, and associated information, will be combined with the Target organization’s history and associated information. AccuFund, Inc. has been entered as the Target, so it will end up being the organization with all of the history. The Source organization (AccuFund) will be removed from the list when the process is complete (because the “Remove Source Organization When Done” check box is checked).



There are a number of other check boxes that can be checked, as well. If you want to bring information from the Source organization over to the Target one, check the appropriate box. If the checked fields in the Target organization are not already filled in, the data from the source will be entered. If the Target organization already has information in the associated fields, it will not be overwritten.

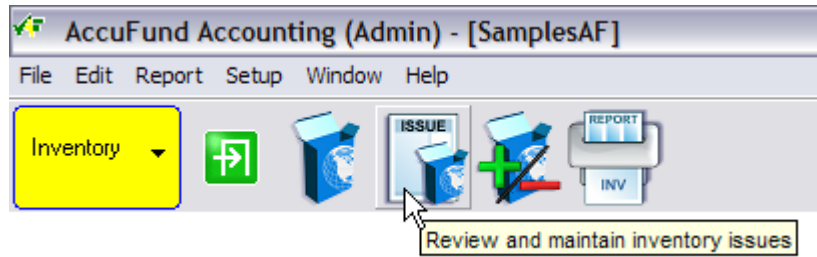
If you check your organization list, you will see that the Source organization is no longer there! It’s history and associated information (if checked) has been moved over to the Target organization. If you have made a mistake in combining some of the information (such as addresses, images, etc., but not history), you may edit the Target organization to make it right (you can’t edit history, though).

Check your organization list every month or so to see if you have duplicates. If so, you’ll find that the “Combine” feature will make short work of the correction process!

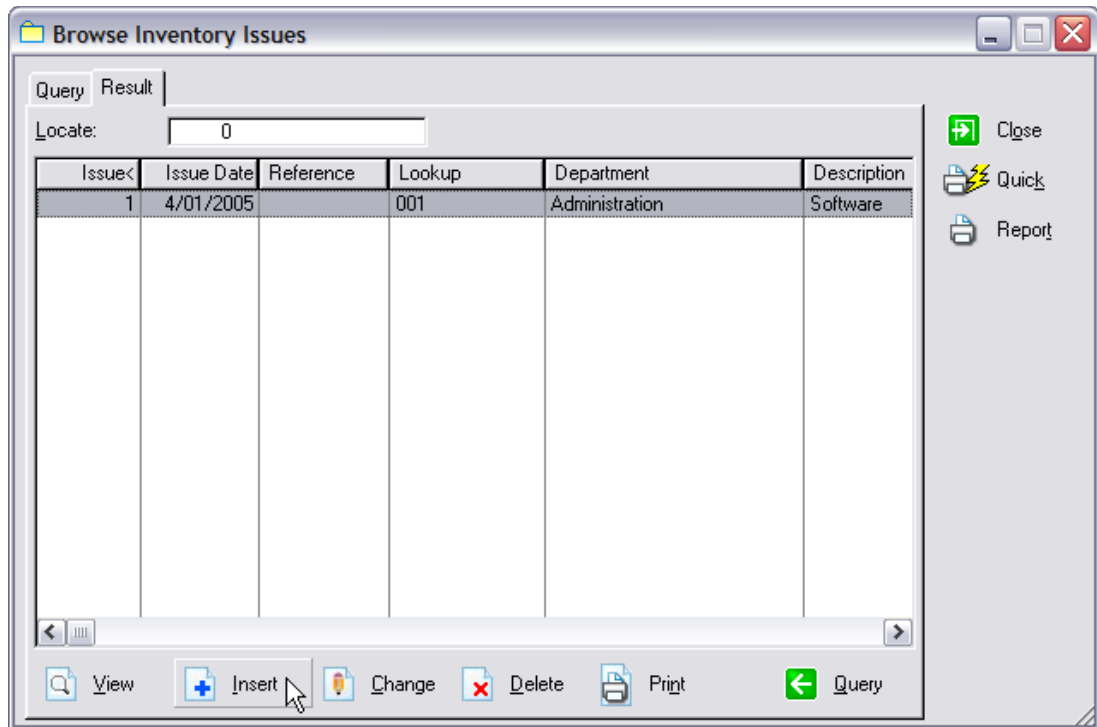
Issuing Inventory

Inventory is something that may be sold to customers inside as well as outside your organization. This article shows how to issue (sell) stock items to your departments. AccuFund easily provides this capability and gives you better insight into the costs associated with your departments, programs, or other cost centers. In this article we assume that inventory items are purchased and maintained by one part of your organization, and issued to another portion of your organization in response to an approved request.

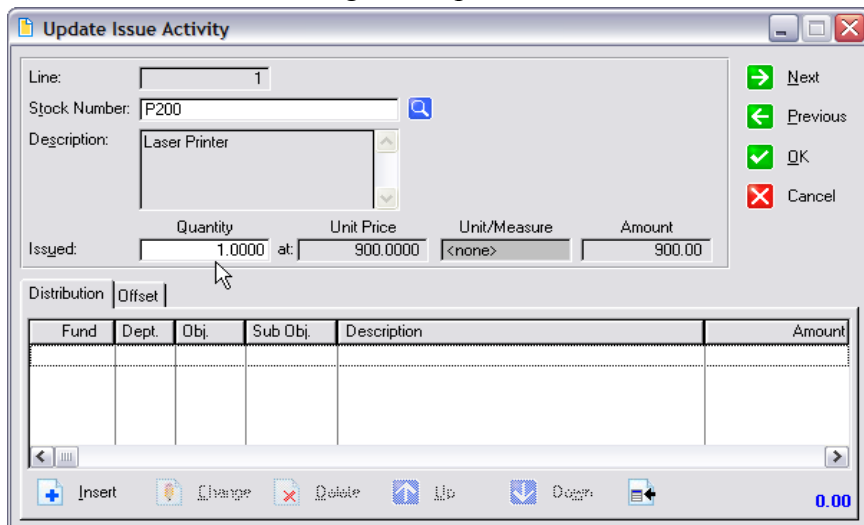
To issue an item, proceed to the inventory module and click on the “Issue” button, as shown at right:



This will open the Browse Inventory Issues form as seen below:



Click on the “Insert” button. The following form opens:



The form has been partially filled out, to include the selection of the department that will receive the issued item (a laser printer will be issued to the Administration department). Departments have been added to the list of organizations for the purpose of issuing inventory. A description of the transaction has also been added. To identify the item to be transferred, click on the “Insert” button, as shown above. The form shown below will open:

The stock number of the item (P200) has been selected from the drop down list provided by the Stock Number field. The issue quantity of “1” is displayed by default (it can be changed, but it is correct in this case). The unit price and extended amount of \$900 is shown (it was previously defined on the inventory item).

Click on the “Insert” button at the bottom of the form to enter the accounting information.

The account number to expense in the Admin department has been entered:

Update Issue Activity

Line: 1

Stock Number: P200

Description: Laser Printer

Issued: 1.0000 at: 900.0000 Unit/Measure: <none> Amount: 900.00

Fund	Dept.	Obj.	Sub Obj.	Description	Amount
001	001	7210	00	Supplies	900.00

900.00

Click on the “OK” button to close the update form and again to close the issue form. The item will then be seen on the Browse Inventory Issues form.

The Account Detail report, shown below, shows a credit to account 001 000 1300 00.

AccuFund Sample									
Account Detail 3/01/2006 to 3/10/2006									
Date	Post Type	Source	Reference	Description	Units	Debit	Credit	Balance	
001 000 1300 00	Inventory							0.00	
3/10/2006	Actual	Inv	2	Administration Replacing dot matrix machine used to print purchase orders			900.00	(900.00)	
001 000 1300 00	Inventory Total				0.00	0.00	900.00	(900.00)	
001 001 7210 00	Supplies							0.00	
3/10/2006	Actual	Inv	2	Administration Replacing dot matrix machine used to print purchase orders		900.00		900.00	
001 001 7210 00	Supplies Total				0.00	900.00	0.00	900.00	
Report Total					0.00	900.00	900.00	0.00	

This removes the item from inventory. The debit to 001 001 7210 00 expenses the printer to the Administration department.

The use of the inventory issue feature allows you to expense inventory items to the cost center that benefits from their use. This feature is very easy to setup and is included with the addition of the Purchasing/Inventory module to your core system.

Did You Know?

General Ledger. You may easily close any accounting period, or year, to accounting transactions. In addition, you may specify a range of months after the last closed period into which you may make journal entries. For example, if you have locked (closed) all periods prior to Jan 2006, and set the maximum months of data entry to 6, you could make journal entries through June 2006. This would keep you from making entries into July, and later, by mistake.

Purchase Orders. If you have received some items on a purchase order, but one, or more, other items are on backorder, you may determine that the backordered items are to be cancelled. On the Browse Purchase Orders form you may highlight the PO and then click on the “Complete” button. This will cancel out the remaining undelivered items on the PO automatically.

General Ledger. The Account Activity Document report (available under Reports/Forms) allows you to mask accounts that will appear on the report. In addition, the Element Selection tab allows you to include a range in one, or more, of your segments. For example, you may include a range such as fund 001 through 005 and objects 7210 through 7355. Give it a try!