



# The Score

A Quarterly Update on Adagio Accounting

Volume 8 Issue 3

## Monitoring your cash position

Performing a monthly bank reconciliation can be a tedious task for any accountant or bookkeeper. However, this necessary evil also keeps us on top of a company's cash position, and thus cannot be neglected. Luckily, Adagio BankRec can speed up the bank reconciliation process significantly, while making it easy to account for NSF checks and apply payments to high volume accounts.

BankRec, which integrates with Receivables, Payables and Ledger, provides a single point of entry for cash receipts into Adagio. An on-line inquiry instantly shows your current cash position, and allows you to recalculate the position "as at" any date in the past. The reconciliation process is simple and straightforward, easing month end processing chores. Unlike bank-based reconciliation services, Adagio BankRec does not require you to tell your bank what checks have been issued. The deposit slip report saves you the trouble of manually listing each check on your bank's deposit slip.

### BankRec's top features include:

- Monitor your cash position with up-to-date cash balances
- Reconcile your bank statement with a few mouse clicks, or import your bank statements and reconcile your bank account electronically
- Auto-apply cash to outstanding invoices in Receivables

- Drill-down from a deposit to see the individual checks making up the deposit
- Automatically reverse NSF checks, accounting for bank fees and charges to the client
- Automatic creation of a cash batch for Adagio Receivables
- Automatic retrieval of all checks written in Adagio Payables
- Automatically mark cleared items in Adagio Payables
- Import checks and check batches written by other systems such as payroll
- Determine your expected cash position with the Cash Flow Report — forecast cash shortages and surpluses by aging Receivables, Payables and estimated payroll amounts on a single report.
- Print donation receipts and maintain an audit file of donations
- Print a bank deposit slip
- Supports Multi-currency

We believe every Adagio user can benefit from BankRec. You can download a trial version of BankRec or any other Softrak product by visiting <http://www.softrak.com> and clicking on "Products | Evaluation Software". Or just call us today! 🎵

**New! Adagio QuickStart**

Adagio QuickStart by Indicee is an online application that saves you hours - even days - on your monthly reporting tasks. It lets you access, consolidate, analyze, share and collaborate on your Adagio data by combining it into one "data mart", so you can ask questions, get answers, create reports and then share your findings.

Three Easy Steps—

Step 1: Upload Data

Step 2: Create Reports

Step 3: Share Reports.

Learn more at [www.indicee.com](http://www.indicee.com)

Code	Description	Statement	Statement Amt	As Of Date	As Of Balance
CRES...	Crestar Bank	3/31/2001	0.00	5/14/2004	
SIGN...	Signet Bank	3/31/2001	78,781.97	5/14/2004	195,231.04

Drill down to transaction details from each bank's transaction list.

Date	Reference	Name	Amount	Recon
3/28/2001	SDP20010328	Deposit for Clayton Publishing	1,550.90	
3/30/2001	1446	Software Distributors, Inc.	-1,887.84	
4/6/2001	SDP20010406	Cash Receipts to 04/06/2001	114,831.01	
4/11/2001	SDP20010411	Cash Receipts to 04/11/2001	1,955.00	

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## Cash flow projections

Besides reconciling your bank account(s) and providing up-to-date bank balances even before data is retrieved into your general ledger, Adagio BankRec includes the ability to create cash flow forecasts using data from Adagio Payables, Receivables, Ledger, and your own inputs of other anticipated expenditures, such as Payroll. Check it out!

## Correcting a Tax Charge

**Question:** We have charged tax on an invoice to a customer. The customer has paid the invoice (but minus the tax) because they were tax exempt.

How do we correct/reverse this tax charge on the invoice that is still showing as outstanding?

**Answer:** Create an adjustment for that customer invoice, where the GL account being adjusted is the tax account. You may want to use a Distribution Code to select the GL tax account so that it goes to your Tax Tracking report, if desired.

If you are using Adagio Receivables 9.0A, you can see the results of the adjustment on-screen, so you know whether the use of a debit or credit adjustment is going to leave the invoice with the correct balance.

To reduce an invoice balance, use a debit amount for the adjustment detail.

## Restricting Data Entry Dates

**Question:** I want to disable users from entering transactions (in both subledgers and GL) with prior period dates. Is the only way to do this by running the period end processes? I don't necessarily want to clear out any information such as BR details and vendor history, etc. I just don't want users to be able to date transactions prior to July 1 as we have finalized our Q1 statements. Is there a way to just restrict entry dates without doing a full period close?

**Answer:** If you are using the most current version of the module(s) in question, there may be an option in the Company Profile to 'Validate closed periods' which can either Allow, Warn or Disallow a user from entering a transaction with a date in a Closed GL fiscal period, or a date for which there is no respective GL fiscal period (i.e. the future).

Set what you require and just ensure that those periods are marked as Closed in GL. Note that this setting is for Sub-Ledgers only. Closing a fiscal period will automatically prevent entry in

GL batches to that period. This feature can also be used to prevent the accidental entry of some date in the future.

## Listing Customers Alphabetically

**Question:** Is there a way to sort these customer lists alphabetically rather than by number? We can use the column editor and move name to first column, but they are still displayed based on numerical order.

**Answer:** With Receivables version 9.0A, you can sort the main Edit Customer (or View Customer) list by either customer code, name or phone number. Just right-click on the grid and these choices to sort are displayed on the pop-up menu.

You can also search for customers in selected places in the same way. Find buttons give you four choices to search for customers in finders, by customer code, name, phone number or invoice number.

Note: You cannot change the sorting of records within a finder.

## Serial Number Report

**Question:** How do I get a listing by item showing serial numbers for items that have been entered into Purchase Orders with serial numbers?

**Answer:** There is a report in PO called the PO/Receipt>Returns List that, for each receipt, will show each item received with any serial numbers entered for that item.

## Tracking Customer RMAs

**Question:** Is there any application, by a Third Party or Softrak, that we can use to track customer RMAs? Purchase Orders handles the vendor side of the RMAs nicely, but we are still on a manual system for our customers.

We want to be able to enter RMAs on our customers' accounts so we have a record on the system of their RMAs in process. When the product arrives back to us, we determine if the RMA is credit worthy and if so, we'd like to convert it to a Credit Note. At the point of the Credit Note we can select "Return to Stock" and follow up with a negative receipt to our vendor.

**Answer:** A large Adagio site in Los Angeles uses SalesCQ to track their RMAs. They treat them like quotes, with an expiry date and an approval process. The only manual step is the creation of the credit note when the goods are received. Softrak likes the model so much they expect to be adding that functionality to the product at some point. 🎵