

PROJECT ACCOUNTING

B E N E F I T S

Maintain tight control over strategic direction, support resources effectively, and ensure that projects are completed on time and within budget. Project Accounting connects project activities with company financials, provides extensive reporting capabilities, and helps ensure accurate accounting and billing processes throughout project life-cycles.

Create budgets

and projects with as much or as little detail as you need.

The top screenshot shows the 'Project Maintenance' window. It includes fields for Customer ID (ADVANCED0001), Project No. (ADSBILL), Project Name (Billboard Ads), and Project Type (Cost Plus). The Accounting Method is set to 'Effort Expended - Labor Only'. The bottom screenshot shows the 'Budget Changes Entry' window, which includes a table for budget line items with columns for Change Order Number, Contract Number, Change Order Type, and various cost and revenue fields. The bottom-left screenshot shows the 'Microsoft Business Solutions' interface with a 'Project' tab and a table for project tasks and resources.

Track

change orders by budget line item.

Create

and approve timesheets online for faster processing.

Increase employee productivity

Equip employees with easy access to key project information and templates that enable them to perform routine project and budget tasks quickly.

Track unlimited contracts and projects

Create contracts, budgets and projects with as much or as little detail as you need. Easily track project status and profitability, labor, equipment, materials, and employee expenses.

Stay informed about budget changes and revenues

Track and control change orders by line item or by the original budget and use enhanced reporting capabilities to display the exact information you need.

Manage Intrastat statistics

Enter and maintain the Intrastat information you need when working with European Union (EU) vendors and customers.

Work with flexible accounting methods

Gain complete control over your General Ledger accounts while maintaining the detail you require for project tracking and reporting.

Capture project-related time and expenses

Extend capabilities with PS Time and Expense. Create, approve, and track project-related timesheets and expenses online or offline, while integrating that information into project accounting.

Ensure timely, accurate billing

Automate invoicing processes to meet project-specific needs by tailoring billing options and customizing invoice formats.

Focus: Comprehensive Tools for Project Management

Professional project managers can face an overwhelming task – controlling resources and data amidst a flood of information. Project Accounting gives them the tools they need to handle data effectively and manage their project resources confidently and successfully, while helping ensure that budgets are met and projects are completed according to schedule.

Project Accounting capabilities include:

- Easy-to-use templates for contracts and budgets
- Detailed project tracking without relying on General Ledger account structure manipulation
- Project types and accounting methods that meet specific needs for revenue recognition
- Detailed, periodic budgeting
- Flexible cost categories
- Change order control
- Inventory and purchase management
- Utilization tracking for labor and equipment
- Accurate profitability, utilization, and realization analysis

Recognize

revenue based on the quantity of labor expended for combined projects and contracts.

The Project Maintenance window displays the following information:

- Customer ID:** ADVANCED0001
- Contract Number:** AD5
- Project ID:** BILLBOARD
- Project Class ID:** CODING PROJECT
- Project No.:** AD5BILL
- Project Name:** Billboard Ads
- Project Type:** Cost Plus
- Accounting Method:** Effort Expended - Labor Only
- Del Billing Type:** STD
- Begin Date:** 1/1/1998
- End Date:** 11/15/1999
- Customer Contact:** Manoj Monal
- Sub Acct Format:** ????-????-????-####-????
- Project Amount:** \$1,513,347.04
- On Account:**
- Include:** ☒ Unposted ☒ Posted

The Forecasting window displays a table with the following data:

Cost Category ID	Baseline			Forecast			Actual	
	Quantity	Total Cost	Status	Quantity	Unit Cost	Total Cost	Quantity	Total Cost
OFFICE SUPPLIES	154.000	\$2,411.64	Open	154.000	\$15.66	\$2,411.64	0.000	\$0.00
DESIGN	350.00	\$15,207.50	Open	350.00	\$39.50	\$15,207.50	0.00	\$0.00
CARFARE	260.00	\$26,611.00	Open	260.00	\$102.35	\$26,611.00	0.00	\$0.00
FEEREVENUE	705.00	\$888,300.00	Open	705.00	\$1,200.00	\$888,300.00	0.00	\$0.00
COPIER	410.00	\$553,500.00	Open	410.00	\$1,300.00	\$553,500.00	0.00	\$0.00
Totals	1,879.000	\$1,486,030.14		1,879.000		\$1,486,030.14	0.000	\$0.00

Track

change orders by budget line item.

Increase Productivity with PS Time and Expense

An optional module for Project Accounting, PS Time and Expense helps increase efficiency for project-related time and expense management. Timesheets and expense reports can be created and approved over the Internet, or even offline using the Personal Data Keeper (PDK) component.

Benefits

Increase efficiency and productivity

- Replace the task of entering time and expenses via standard spreadsheets or network systems with easy-to-use templates and a browser-based environment.

Use flexible time and expense tracking

- Give employees who travel the flexibility to enter project-related timesheets and expenses over the Internet, or even offline using Personal Data Keeper (PDK).

Enter data just once

- Seamless integration with Project Accounting, Payables Management, and Payroll modules enables easy sharing of project-related timesheets and expenses for project tracking, vendor payment, payroll, and client invoicing.

PS Time and Expense Features List

Online Timesheets

- Enable home-based or traveling employees to enter their hours online, allowing them to specify billing type, projects, and other documentation in a security-enhanced environment.

Online Expense Reports

- Create and submit project-related expense reports, allocate them to specific projects or cost centers, and tag them for customer invoicing.

Online Manager Approval

- Streamline time and expense approval by having managers approve reports online and drill down for more detail as needed.

Seamless Integration

- Integration with your financial management solution means a one-time entry of project-related time and expenses, ensuring accurate, complete data the first time.

Personal Data Keeper (PDK)

- Enable employees on the go to create timesheets and expense reports offline and submit or approve them via the Internet.



AVAILABLE WITH:



GREAT PLAINS



GREAT PLAINS STANDARD

PROJECT ACCOUNTING | FEATURES LIST

Project Management Support	Set up and track profitability, utilization, and realization of projects with customized revenue recognition, account integration, and the project or budget configuration that best fits your needs.
Change Order Management	Create and track change orders at all levels of your budget or project, down to the individual line items, or by looking back to the original budget prior to changes.
Efficient Billing Processes	Automate invoicing processes and ensure accuracy with flexible billing options, including billing by cycle or by percentage complete on a project.
Flexible Invoicing	Fifty-five invoice formats can be customized based on customer needs, including retainer, service, and project fees, as well as third-party or multiple-customer billing.
Integrated Financial Management	Deliver accurate, up-to-date information throughout your financial management solution, with direct integration of receivables, payables, inventory control, and other accounting functions.
Purchase Management	Tailor purchase order and receiving system management with multiple purchase order formats, project-specific optimization, and extensive user-defined options.
Project Inventory Management	Transfer inventory items to your project, with complete control over what will be used and when it will be available for billing.
Expense Tracking	Track billing expenses whose direct costs are recorded elsewhere, such as equipment usage or copying services, so you know how much projects cost in relation to their revenue.
Reports	View, sort, and filter customizable reports and worksheets to see billings to date, revenue per project, change orders, and other project-related information.
Intrastat Support	Easily maintain information for Intrastat Trade Reports required for items bought from or sold to European Union (EU) vendors or customers.
Flexible General Ledger Interface	Gain complete control over revenue tracking and customize account distributions, sub accounts, and cost categories.

Project Accounting components are sold separately and may not be available on all versions of Microsoft Business Solutions-Great Plains.