Financial Periodic Activities

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Synopsis:
The ‘Financial Periodic Activities Reports’ manual will show you how to access these reports as well as the purpose of these reports and how to run them

TABLE OF CONTENTS

HOW TO ACCESS

- Full Payroll Menu
- Financial Periodic Activities

ACCRUE PAYROLL EXPENSES INTO FINANICAL PERIOD

Purpose:

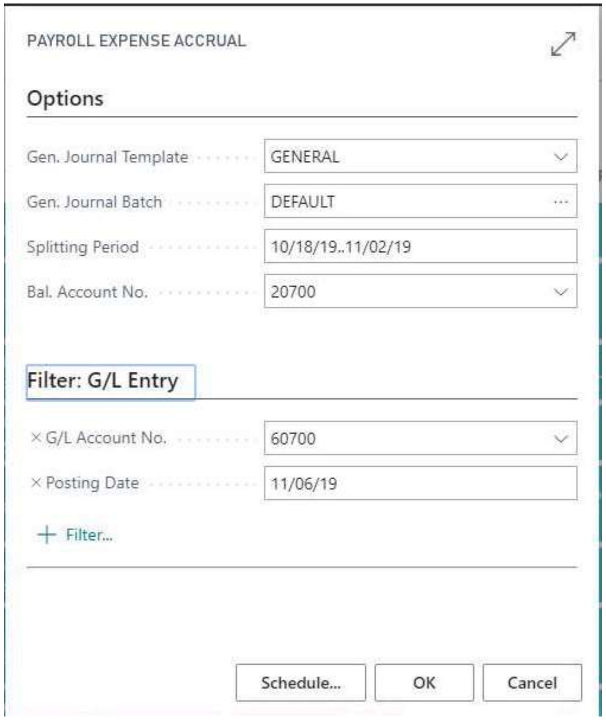
This report helps the user split payroll expense over a specified period as opposed to posting all payroll expense on the payroll posting date. This report is typically utilized when a pay cycle carries over to the following month. For example, if an employer has a bi-weekly pay cycle that happens to have 12 days in the previous month and 2 days in the current month, by default all payroll expense will post to the final day of the pay cycle, ie the 2^{nd} day of the current month.
This report will automatically split the expense.

How it works:

This report automatically takes the expenses that are in the filters (splitting period) – it will split all the expenses it finds on the posting date with the gl codes in the ‘G/L Account NO.’ field by the days outlined in the ‘splitting period’. Then you can pick where you want it to load in the ‘Gen. Journal Template’ field.

This report will not post these entries, it just loads them into the General Journal and then you would post the entries from the General Journal.

Here is a sample set up for this report along with field descriptions:



GL Account No. – Salaries and Payroll Tax Expense accounts

Splitting Period—Enter a date range for which you want to split the expenses.

Posting date—Actual posting date of pay cycle

Bal Account No. – This is the balance sheet accrual account, it’s basically a wash account

General Journal Template: this is where you determine where you want it to load.

NOTE:

When you run the report it will split the expenses it finds on the date entered in 'Posting Date' filter with the GL Account Numbers in the 'GL Account No.' filter across the date range outlined in the 'Splitting Period' field.

PAYROLL EMPLOYEE TAX RECONCILE

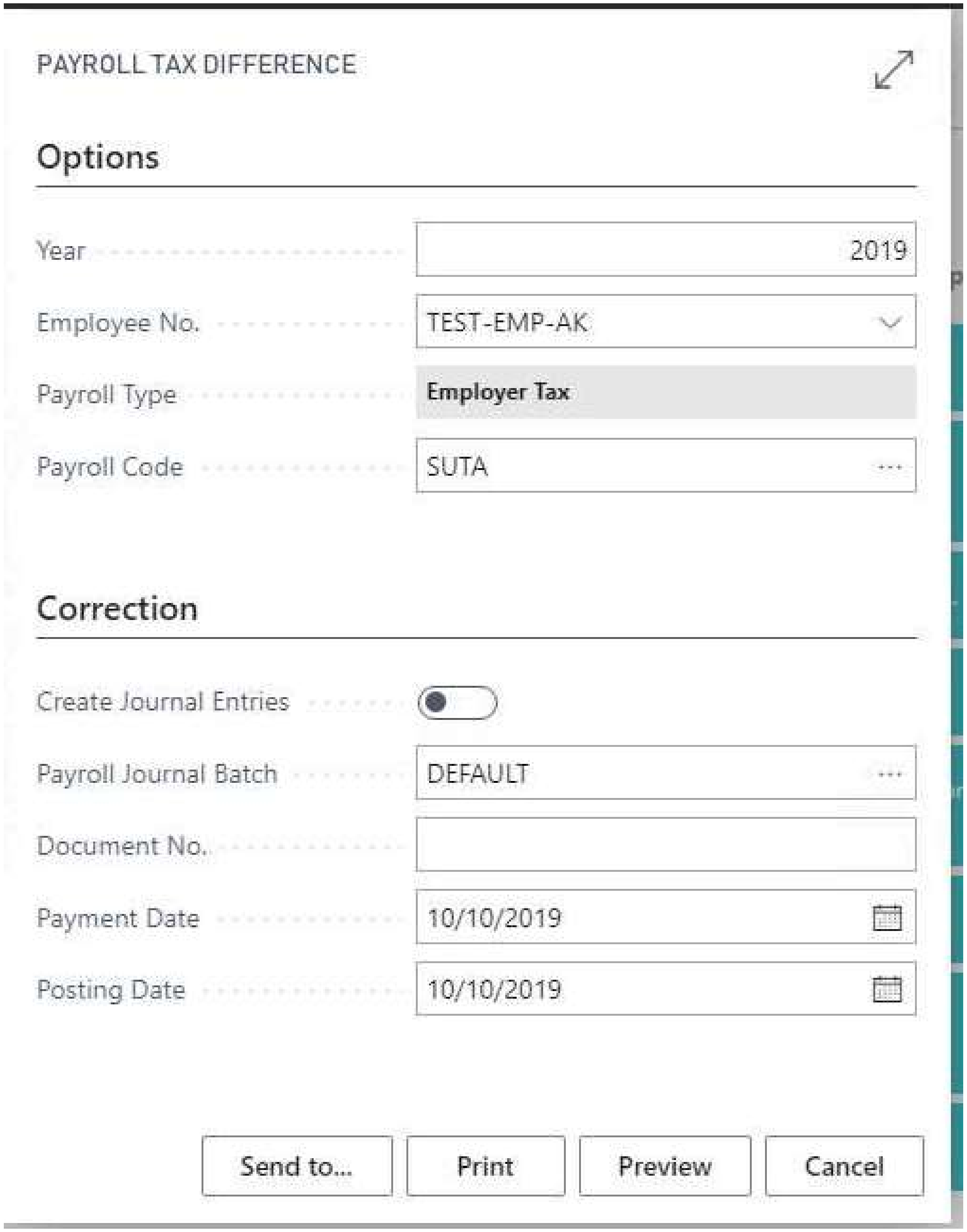
Purpose:
If you have an employer tax and you want to check to make sure its setup or calculating properly, this report looks at the tax table and takes the amount of the earnings applicable to that tax and checks to make sure the actual expense booked matches what the calculation is.

This report does a straight calculation from the payroll tax table and checks it against the actuals in the ledger and if there is a difference, it loads the difference in the payroll journal.

How it works:
This report is typically used to audit and potentially correct any FUTA or SUTA discrepancies.

To run the report:

- Select a Year
- Select an individual or multiple Employee No.'s
- Select a Payroll Code
- Set 'Create Journal Entries' to True if you would like the report to create and insert any corrective journal entries
- Select a Payroll Journal Batch
- Enter a Document No. if needed
- Select your Payment and Posting Dates
- Select an option from 'Send to..' to run the report



TRANSFER G/L TO VENDOR ACCOUNT SETUP

Purpose:
This report will allow you to post all liabilities that hit the designated account # in the 'G/L Account No.' field as one ledger entry in the Vendor Ledger.

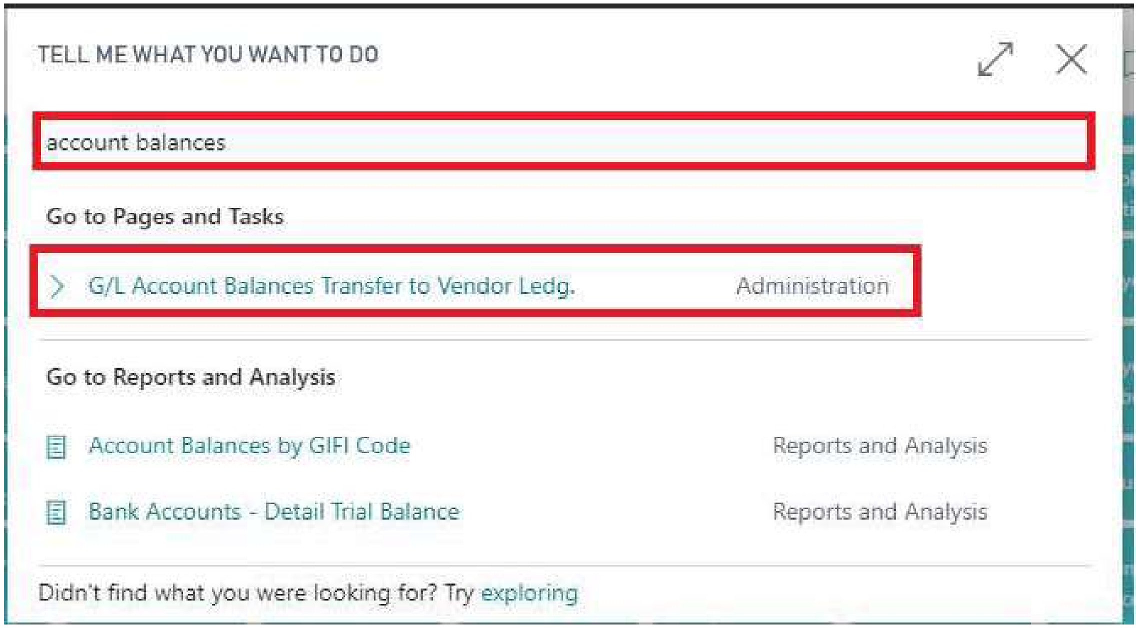
How it works:
Simply select a G/L Account # and a Vendor No.
Here is a sample setup:

TRANSFER G/L ENTRIES TO VENDOR LEDGER

Purpose:
This report will sum up G/L entries and move them over to the vendor ledger in one lump sum.
It also has several options as to how the entry is posted.

Step 1. Select the G/L Accounts and link them to Vendors.

- In 'Search Bar' enter 'G/L Account Balances' and select 'G/L Account Balances Transfer to Vendor Ledger'



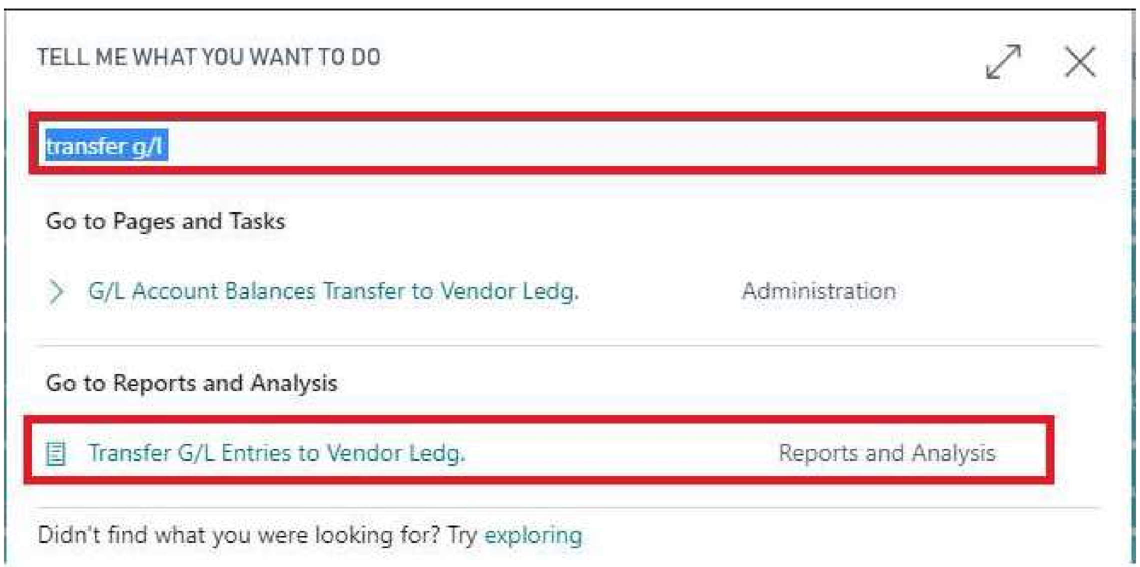
- The G/L Account Balances Transfer to Vendor Ledg. Table will open.

- Enter or Select a G/L Account No.
- Enter a Vendor No. or select from the drop down menu

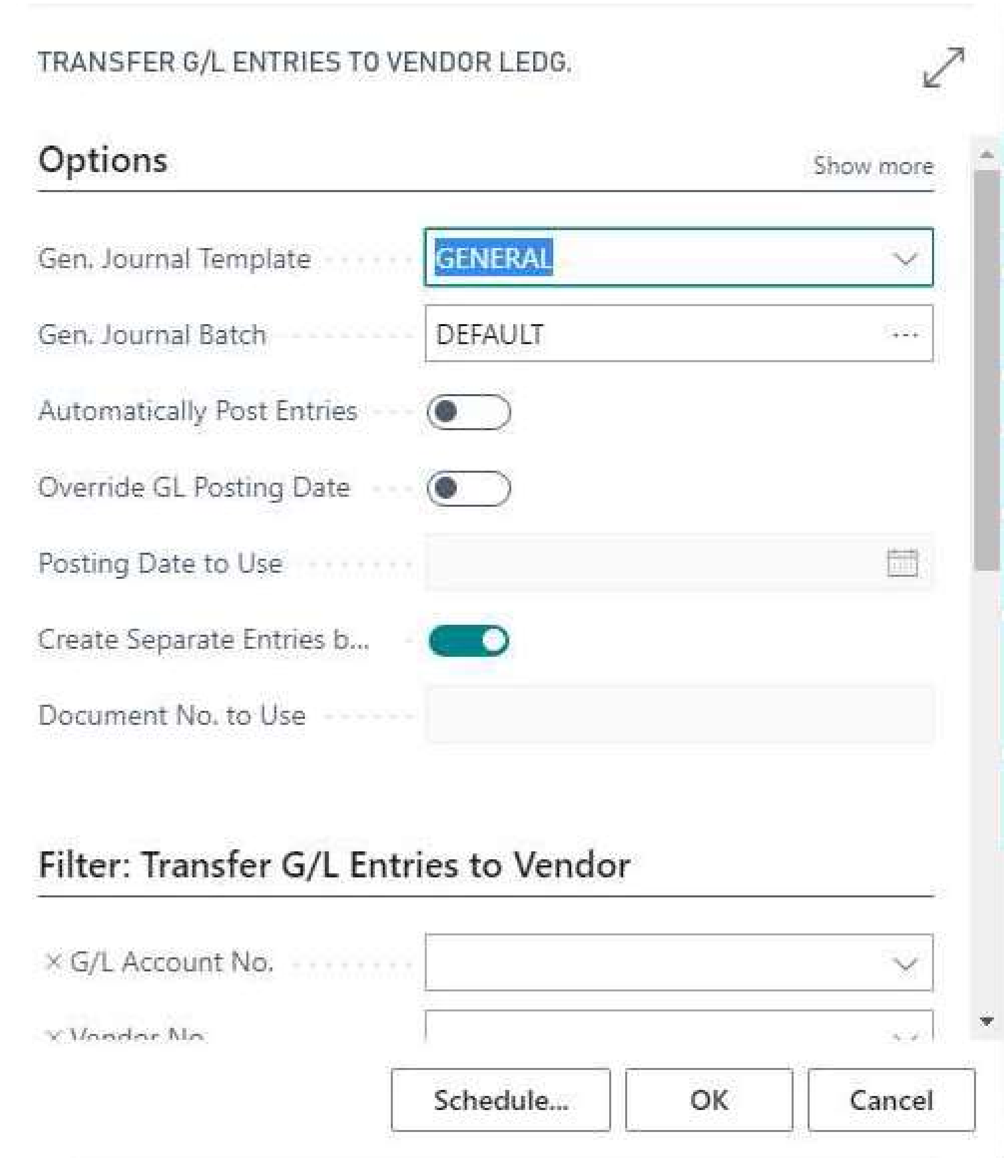
- Click the ‘Back Button’ to save settings

Step 2. Run the report

- In ‘Search Bar’ enter ‘transfer G/L’ and select ‘Transfer G/L Entries to Vendor Ledg.’



- The Transfer G/L Entries to Vendor Ledg. screen will appear.



Here are descriptions of the available options:

Automatically post entries – will post generated entries without opening the general journal page, I would recommend not checking this box until you are comfortable with the report and the entries it creates

Override GL posting date – will group all entries within the filters (make sure to filter on a date range under the G/L Entry FastTab) into one entry by GL account with the posting date you set in the 'posting date to use' field.

Create Separate Entries by Batch ID – this will separate the GL lines created by Batch ID, or if there is not a batch, by payroll document number. If you want to group all entries by one doc no, uncheck this box and put in the document number to use below.

Show more fields – if you show more fields you can put in a description to use instead of the default GL account description.

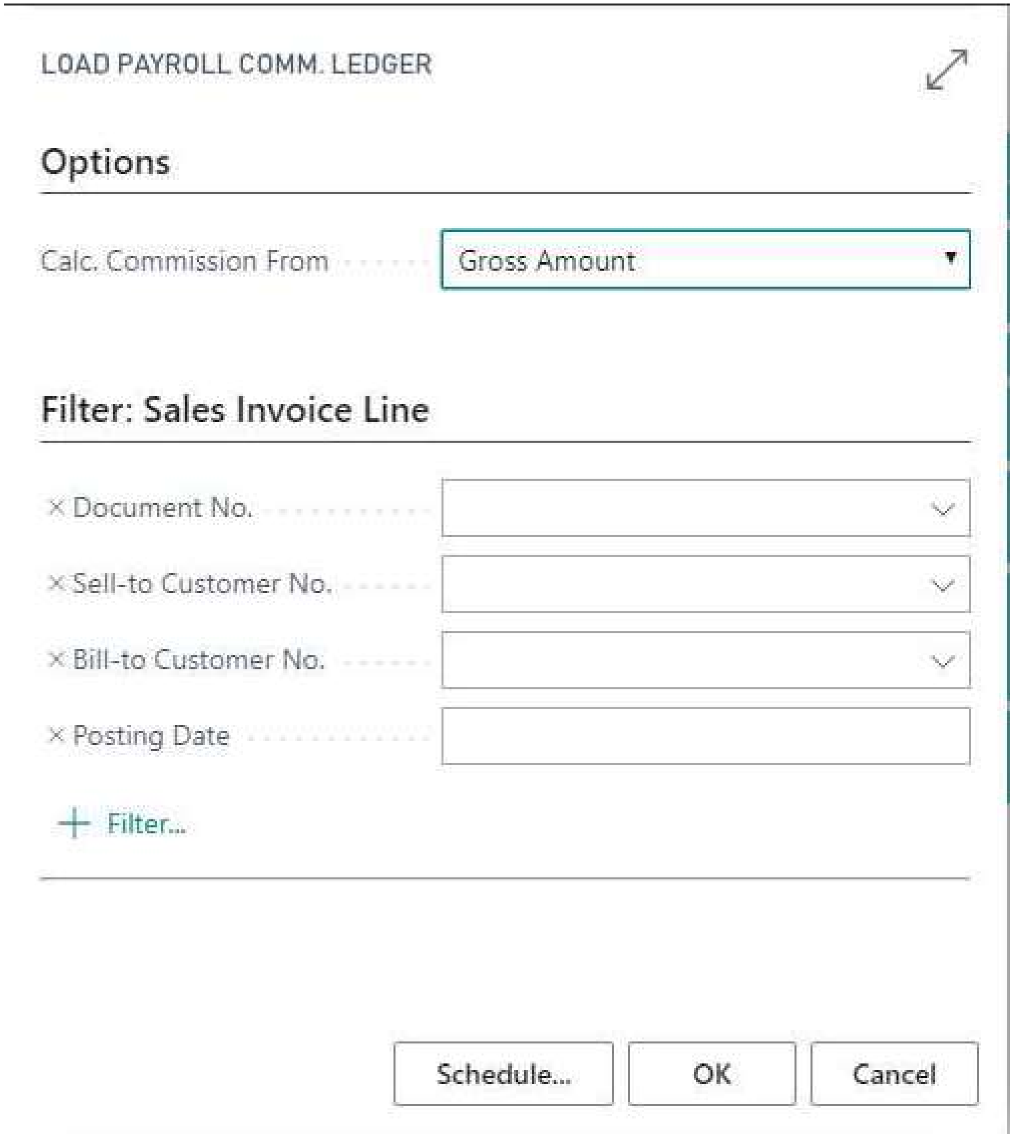
G/L Entry Filters: put in the posting date range containing the entries you want to post over to the vendor ledger here. The payroll employee no. field is already set to filter out blank payroll employee numbers in case there are other entries in the GL account that were not generated from the payroll system. You can release this filter if you have journal entries or any other entries that you want to bring over to the vendor ledger that are not attached to a payroll employee number.

- Once you have made the appropriate selections, click 'OK' in bottom right

- After clicking 'OK' the batch will appear.

LOAD PAYROLL COMMISSION LEDGER

Purpose:
This report looks at the sales person id on the sales invoices and it will load the commission ledger amount based on the payroll commissions that have been set up.



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Where is it:

You can search for 'Payroll Expense Accrual' or go to Full Payroll Menu > Financial Periodic Activities > Accrue Payroll Expenses into Financial Period