



# **UNANET AE: INTRODUCTION TO FINANCE**

## **PARTICIPANT GUIDE**

Last Revised September 2024

Table of Contents

**ABOUT THIS PARTICIPANT GUIDE** ..... 4

- Symbols used in this guide ..... 4
- Student Training Site..... 4
- Unanet University Contact Information ..... 4
- Support Portal..... 4

**COURSE INTRODUCTION** ..... 5

- Learning Objectives ..... 5

**LESSON 1: Accounting Periods** ..... 6

- Learning Objective ..... 6
- Introduction..... 6
- Accounting Periods and their Setup..... 6
- Current Period and Invoicing Period Examples..... 8

**LESSON 2: Chart of Accounts** ..... 9

- Learning Objectives ..... 9
- Introduction..... 9
- Unanet A/E COA Basics ..... 9
- Understanding the COA Account Metrics (Project Accounting) ..... 10
  - Metric Types ..... 11
  - PM Types ..... 11
  - Revenue Types..... 12
- Combining Accounts and Metrics (Properties Tab) ..... 12
- Organizational Unit Considerations (Account Associations Tab)..... 14

**LESSON 3: Organizational Units**..... 15

- Learning Objectives ..... 15
- Introduction..... 15
- Key Concepts..... 15
- Organizational Units Applet..... 16
- Reporting with Organizational Units..... 20

**LESSON 4: Financial Processes and Reports** ..... 22






- Learning Objectives ..... 22
- Introduction..... 22
- Key Concepts..... 22

Field Descriptions.....	24
Financial Statements:.....	25
Accounts Payable.....	28
Employee Reimbursables .....	29
Billing Process.....	30
Accounts Receivable.....	31
<b>Resources.....</b>	<b>32</b>
Unanet AE: Introduction to Accounting .....	32
Unanet AE: Using Accounts Payable.....	32
Unanet AE: Managing Employee Reimbursables .....	32
Unanet AE: Using Billing and Accounts Receivable .....	32
Unanet AE: Using Milestone Billing .....	32
Unanet AE: Entering and Submitting Time Sheets.....	33
Unanet AE: Entering and Submitting Expense Sheets .....	33

# ABOUT THIS PARTICIPANT GUIDE

This document serves as a supplement to the training courses offered through Unanet University at [unanetuniversity.com](http://unanetuniversity.com). Participants should record notes and actions for reference when working within their own Unanet system.

## Symbols used in this guide

Activity	Demonstration	Important Note	Question	Tour
				
A hands-on practical exercise that will be completed by participants	An instructor-guided detailed review of features or processes	A callout of critical information related to a topic	Assesses participants' understanding of a topic	A high-level review of system features or functionality by the instructor

## Student Training Site

A Unanet training system has been specifically created to support this course.

## Unanet University Contact Information

Send questions to [VirtualUU@unanet.com](mailto:VirtualUU@unanet.com) for information about courses, course schedules, enrollments, and certifications. This is a mailbox that is monitored daily.

## Support Portal

Use Unanet's Support Portal [support.unanet.com](http://support.unanet.com) to access product reference articles and FAQs. To obtain a Support Portal ID, send an email to [support@unanet.com](mailto:support@unanet.com) with the subject "Support Portal ID request".

The following conditions must be met to be granted a support account:

- The "from" address must match the domain of your company
- It must NOT be a generic email account (e.g., gmail.com)

# COURSE INTRODUCTION

In this course, you will be introduced to the financials functionality available in Unanet AE. As you gain an understanding of the product fundamentals, you will identify opportunities to increase the accuracy and efficiency of your financial management processes.

**Recommended roles:** Administrator, Project Manager, Accounting, HR, AP, AR

## Learning Objectives

In this course, **Unanet AE: Introduction to Finance** participants will:

- Recall the purpose of Accounting Periods.
- Recall the purpose of the Chart of Accounts.
- Review the use of Organizational Units.
- Provide an overview of the financial processes in Unanet AE.
- Identify the types of information that Unanet AE reports can provide to monitor finances.

# LESSON 1: Accounting Periods

## Learning Objective

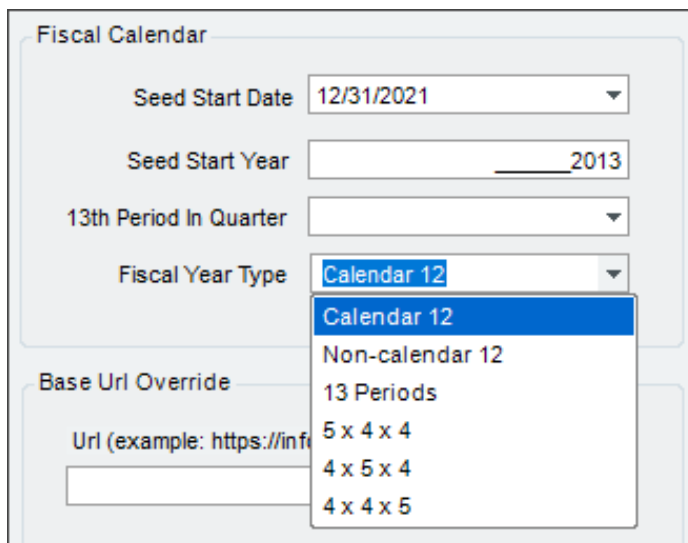
Recall the purpose of Accounting Periods.

## Introduction

Accounting Periods (G/L Periods) are used on all transactions entered or posted via automated processes in Unanet. The periods relate to the start and end dates for each financial period and financial year. Accounting Periods need to be established before non-labor transactions can be entered into the system.

## Accounting Periods and their Setup

Fiscal Calendar settings are established in Global Settings. This is where you will determine how the periods will be created.



The screenshot shows the 'Fiscal Calendar' configuration window. It includes the following fields and options:

- Seed Start Date:** A dropdown menu set to 12/31/2021.
- Seed Start Year:** A text input field containing 2013.
- 13th Period In Quarter:** A dropdown menu.
- Fiscal Year Type:** A dropdown menu with 'Calendar 12' selected. The dropdown list is open, showing options: 'Calendar 12', 'Non-calendar 12', '13 Periods', '5 x 4 x 4', '4 x 5 x 4', and '4 x 4 x 5'.
- Base Url Override:** A section with a label 'Url (example: https://inf)' and an empty text input field.

**Note:** Global Settings for Fiscal Calendar are set once and cannot be changed once transactions are posted to any period; however, Accounting Period start, and end dates can be changed manually in the Accounting Periods applet.

Once the settings are established in Global Settings, Accounting Periods can be created. If Data Migration is used, the Accounting Periods are established based on the oldest date of the transactions and legacy system accounting periods.

Navigate to the **General Accounting > Accounting Periods** applet to determine what periods are currently open, the current period, and the invoicing period.

## Accounting Periods

Current Period Invoicing Period

2023-11 2023-11

All Periods

		Open	Period Code ▾	Start Date	End Date	Allow Adjustments
13		<input type="checkbox"/>	2024-12	12/1/2024	12/31/2024	<input type="checkbox"/>
14		<input type="checkbox"/>	2024-11	11/1/2024	11/30/2024	<input type="checkbox"/>
15		<input checked="" type="checkbox"/>	2024-10	10/1/2024	10/31/2024	<input type="checkbox"/>
16		<input checked="" type="checkbox"/>	2024-09	9/1/2024	9/30/2024	<input type="checkbox"/>
17		<input checked="" type="checkbox"/>	2024-08	8/1/2024	8/31/2024	<input type="checkbox"/>
18		<input checked="" type="checkbox"/>	2024-07	7/1/2024	7/31/2024	<input type="checkbox"/>
19		<input checked="" type="checkbox"/>	2024-06	6/1/2024	6/30/2024	<input type="checkbox"/>
20		<input checked="" type="checkbox"/>	2024-05	5/1/2024	5/31/2024	<input type="checkbox"/>

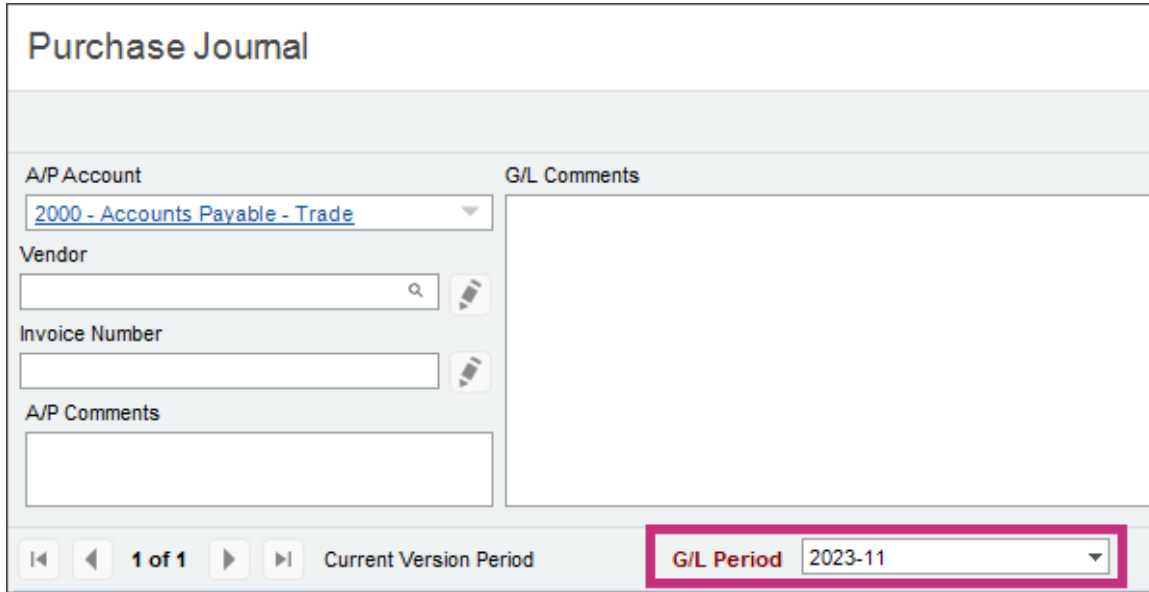
The Current Period determines what is the Default G/L Period when entering transactions through one of the following journals: Purchase Journal, Disbursement Journal, Sales Journal, Receipt Journal, and General Journal. These periods can only be assigned to open periods.

Open and closed periods are determined by the check box in the Open column. Once the check is removed from the Accounting Period, that period is closed. Adjustments can be made to a closed period if the Allow Adjustments option is selected. Users with the proper special permission can post transactions to that closed period.

Year-end closing and posting to the Retained Earnings account is located via **Utilities > Custom Reports > Close Multiple Accounting Years**. The year end close can be run multiple times if there are transactions posted after the initial process – such as year-end financial audit adjustments.

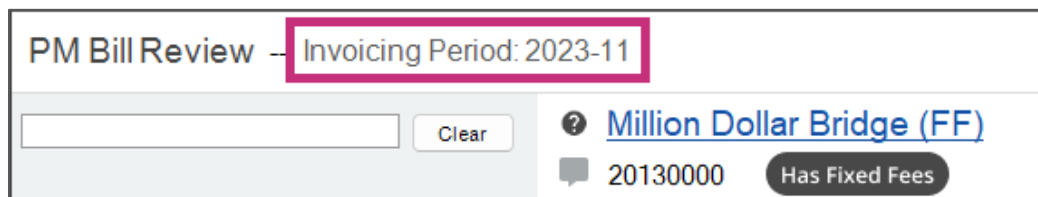
## Current Period and Invoicing Period Examples

The Purchase Journal defaults to the current period. Users can select any G/L Period that is marked as open.



The screenshot shows the 'Purchase Journal' interface. It features a header 'Purchase Journal' and a main content area divided into two columns: 'A/P Account' and 'G/L Comments'. The 'A/P Account' column contains a dropdown menu with '2000 - Accounts Payable - Trade' selected, a 'Vendor' search field, an 'Invoice Number' field, and an 'A/P Comments' text area. The 'G/L Comments' column is currently empty. At the bottom of the interface, there is a navigation bar with '1 of 1' and 'Current Version Period' indicators. A dropdown menu for 'G/L Period' is highlighted with a pink border, showing '2023-11' as the selected value.

The Invoicing Period is used by the invoicing process to define the period currently being processed. The Invoicing Period needs to be an open period as determined by the checkmark in the Open box next to Period Code.



The screenshot shows the 'PM Bill Review' interface. It features a header 'PM Bill Review' and a main content area. A dropdown menu for 'Invoicing Period' is highlighted with a pink border, showing '2023-11' as the selected value. Below the header, there is a search field with a 'Clear' button. The main content area displays a vendor name 'Million Dollar Bridge (FF)' with a question mark icon, a vendor ID '20130000', and a status 'Has Fixed Fees'.



# LESSON 2: Chart of Accounts

## Learning Objectives

Recall the purpose of the Chart of Accounts.

## Introduction

Before Unanet AE can be fully utilized as an ERP system, the General Ledger (G/L) codes need to be reviewed, configured, and added, if necessary. The Chart of Accounts (COA) is a central concept to running Unanet AE. In addition to general accounting principles, G/L accounts have a direct impact on project financials. The COA is a list of all G/L accounts.

A unique number (alpha/numeric) is used for each account for easy identification within financial reports. Typical G/L codes consist of assets, liabilities, capital, income, and expenses. Within Unanet AE, the COA represents more than just a base account for the General Ledger. Accounting and Project Management integration are included to provide complete processing and reporting capabilities within the system. The COA is located via **General Accounting > Chart of Accounts**.

## Unanet A/E COA Basics

The Chart of Accounts in Unanet AE follows a best practice demo setup approach using the following numbering:

Series	Account	Example
1000	Assets	Bank Account
2000	Liabilities	Accounts Payable
3000	Capital	Retained Earnings
4000	Revenue	Billed and Unbilled Revenue – Labor, OCC, ICC
5000	Direct Expenses	Direct OCC, ICC
6000	Labor Indirect Expenses	Payroll costs such as Health Insurance
7000	Indirect Expenses	Marketing Meals, Entertainment
8000	Other Expenses	Tax Expenses
9000	Unanet A/E accounts to support processing	Void Checks or Error Accounts

This breakdown is only one matrix of what accounts can be used and will vary from company to company. When data from another system is brought into Unanet AE, the original accounts are kept and will need to be reviewed for relevance and to see if any accounts need to be mapped differently in the Unanet AE system. If a data migration is performed from another system, there will be accounts used specifically with Unanet AE that will appear in the G/L. These codes will have a distinct number and may end with DT (for data transfer).

## Understanding the COA Account Metrics (Project Accounting)

Along with the usual numbering of the COA, Unanet AE allows for categorizing Project Management accounts by attaching metrics and Project Management Types (PM Types) to the account codes. The Metric profile will determine how the cost/revenue will be applied to the project.

### Example: Mileage

**Chart Of Accounts**

Code: 5520 [Re-Code](#) Description:   
Name: Cost - Mileage

Properties | Account Associations | Balances | FS Groups

**G/L**

Financial Type: Expense  
Register Type:  Debit  Credit

Account Type:  Subledger Account  
Settings:   
Can Consolidate   
Print Detail in GL   
Is 1099   
Is Sub-Contractor

**Project**

Other  
Metric Type: Cost  
Cost Type: Direct  
PM Type: Other Direct Charges  
Revenue Type:

From a project perspective, the mileage expense will be applied to the direct cost of the project. This will impact project cost to date, unbilled amounts and remaining contracts and budget dollars.

From an accounting perspective, the enterprise will simply realize the cost.

## Metric Types

The metrics that can be configured for specified accounts are:

- **Cost:** The labor costs that are posted to the general ledger are done at a project level and not an employee level, making this an exception for metrics.  
**Note:** Generally, the labor costs come from Timesheets, but since there are multiple variations that can be used to generate costs: pay, job cost, and bill rates, this metric is used to detail the account code in Project Management reporting.
- **Billed Revenue:** Earned revenue that has been billed.
- **Unbilled Revenue:** Earned revenue that has not yet been billed.
- **Retainage:** Monies held back during invoicing until project completion.
- **Retainer:** Monies received prior to invoicing.
- **Bad Debt:** Revenue write-offs.
- **Late Charge:** Charges billed for any unpaid client invoicing.

## PM Types

PM Types define the Project Management type for Cost, Billed Revenue, Unbilled Revenue and Work In Progress (WIP) metric types. The first four metrics listed (Cost, Billed Revenue, Unbilled Revenue and WIP) can be subdivided into four PM types.

- **Labor:** Employee and Sub-Contractor time. Sub-Contractors are defined as non-W2 employees who enter time into the Unanet A/E system and are billed out like employees.
- **Out-of-Contract Consultants (OCC):** Consultants whose invoices are passed directly to the client.
- **In-Contract Consultants (ICC):** Consultants whose invoices are imbedded into the contract to a client and not billed out separately.
- **Other Direct Charges (ODC):** These are all other charges that are billed to a project, such as travel expenses, processing fees, etc. **Note:** Whether the charges are labeled as direct or indirect, they will have the PM Type of Other Direct Charges.

## Revenue Types

Revenue Types are only available when the metric type is Billed Revenue. The Revenue Type splits revenue between its cost component and the marked-up component. Revenue Type is needed to calculate Billed-to-Date at some value, other than the marked-up amount, and compare to a capped figure in a Not-to-Exceed type invoice.

- **Non-Labor Revenue:** Direct and Markup – If there isn't a breakout of the Markup, then use Direct; otherwise there needs to be a separate account for Direct and Markup.
- **Labor Revenue:** Direct, DPE + Overhead, Profit, and Fixed Fee.
  - **Direct:** Default for Labor
  - **DPE + Overhead:** Direct Personnel Expense + OH set in Bill Rate Calculation
  - **Profit:** Profit portion of Billable Rate Calculation
  - **Fixed Fee:** Used for Fixed Fee Revenue so that Percent Complete can be calculated.
- **Out-of-Contract Consultants (OCC):** Consultants whose invoices are passed directly to the client.
- **In-Contract Consultants (ICC):** Consultants whose invoices are imbedded into the contract to a client and not billed out separately.
- **Other Direct Charges (ODC):** These are all other charges that are billed to a project, such as travel expenses, processing fees, etc. **Note:** Whether the charges are labeled as direct or indirect, they will have the PM Type of Other Direct Charges.

## Combining Accounts and Metrics (Properties Tab)

Account numbers will vary, but as best practice, examples of accounts and how metrics are applied are shown in the following table.

Code	Name	Financial Type	Subledger	Metric	PM Type
1000	Checking – Operating	Asset	Bank		
1010	Checking – Payroll	Asset	Bank		
1100	Accounts Receivable - Trade	Asset	Accounts Receivable		
2000	Accounts Payable – Trade	Liability	Accounts Payable		

<b>2010</b>	Employee Reimbursable – Payable	Liability	Employee Reimbursable		
<b>4000</b>	Billed Hourly Revenue	Income		Billed Revenue	Labor
<b>4100</b>	Billed Consulting Revenue (OCC)	Income		Billed Revenue	Out-of-Contract Consultants
<b>4200</b>	Billed Reimbursable Revenue	Income		Billed Revenue	Other Direct Charges
<b>4300</b>	Billed In-Contract Consulting Revenue	Income		Billed Revenue	In-Contract Consultants
<b>4410</b>	Billed Late Fee	Income		Late Fee	
<b>4420</b>	Billed Admin Fee	Income		Other Revenue	
<b>4440</b>	Unbilled Revenue	Income		Unbilled Revenue Labor	
<b>5000</b>	Direct Labor Expense	Expense		Cost	Labor
<b>5050</b>	Direct Contract Labor (Sub-Contractor treated as Employee)	Expense		Cost	Labor
<b>5200</b>	Cost – Consulting (OCC)	Expense		Cost	Out-of-Contract Consultants
<b>5300</b>	Cost – In-Contract Consulting (ICC)	Expense		Cost	In-Contract Consultants
<b>5520</b>	Cost – Mileage	Expense		Cost	Other Direct Charges
<b>6000</b>	Indirect Labor – Administration	Expense		Cost	Labor
<b>7030</b>	Office Supplies	Expense		Cost	Other Direct Charges
<b>7420</b>	Bad Debt Expense	Expense	Bad Debt		

**Note:** There will be other Metric types and Account Types revealed when other system options are selected during implementation such as Fixed Assets, Multi-Company, and Multi-Currency. The setup of those accounts is reviewed with the Application Consultant when implementing those features.

## Organizational Unit Considerations (Account Associations Tab)

Unanet AE allows for an additional level of G/L reporting if using Organizations. The Chart of Accounts can be leveraged more deeply by using the Account Associations tab. This will allow an account to be tagged as allowable to all or just specific Organizational Units. The account can be set up with any or all levels of the Organizational Unit.

Chart Of Accounts

Code: 5520 [Re-Code](#)

Name: Cost - Mileage

Description:

Properties | **Account Associations** | Balances | FS Groups

	Use	Active	Level	Code	Name	Org. Path
1 ▶	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	0	No Org. Unit	No Org. Unit	<a href="#">No Org. Unit</a>
2	<input type="checkbox"/>	<input type="checkbox"/>	1	ADM	Administration	<a href="#">ADM</a>
3	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	1	ARC	Architecture	<a href="#">ARC</a>
4	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	1	ENG	Engineering	<a href="#">ENG</a>
5	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	1	SUR	Survey	<a href="#">SUR</a>

# LESSON 3: Organizational Units

## Learning Objectives

Review the use of Organizational Units.

## Introduction

Unanet AE uses a Parent/Child system to represent the levels of hierarchy within an organization. They are referred to as Organizational Units (aka Profit Centers) and are defined in **General Accounting > Organizational Units**. Organizational Units are classified by Org Labels and can represent entities such as: Office, Department, Division, etc.

## Key Concepts

- Org Units allow for both profit center reporting and the segmentation of accounting.
- Unanet AE supports unlimited levels of Org Units.
- Org Units are established in a tree structure, and each level of the tree is assigned a name. Each element on the tree (called a Node) is given a code. The code must be unique with respect to its parent. Codes are separated by a single character (a delimiter) as specified in Global Settings, for example NY-AR.
- Top nodes do not have a parent and must be unique with respect to all other top-level nodes.
- In a Multi-Company scenario, the top level must act as a company. Employees are assigned to the lowest level.
- Project ownership and sharing can be assigned at any level, but that level must be established database wide.
- Revenue and Expense can be marked to follow the owner of the project, the employees assigned to a cost center, or a combination of both.
- Org Units are integrated with the Chart of Accounts for Cost/Profit Center reporting.
- Org Units are exposed in project management reporting to group project metrics (e.g., cost and revenue) by organizational unit within a project.

## Organizational Units Applet

Access the Organizational Units applet via **General Accounting > Organizational Units** to set up new top-level units before adding the child-level units. The child-level unit is added under the selected Org Unit.

The screenshot displays the 'Organizational Units' applet interface. On the left, a list of units is shown, including 'Acme Company Canada (ACME-CAN)', 'Acme-Mexico (ACME-MEX)', and 'Acme Company US (ACME-US)' with its sub-units like 'Administration (ADM)', 'Accounting (ACCT)', and 'Human Resources (HR)'. On the right, the 'Org. Unit' configuration panel includes fields for 'Active', 'Code', 'Name', and 'Org. Path'. An 'Org. Labels' dialog box is open in the foreground, showing a table with columns for 'Level', 'Singular Name', and 'Plural Name'. The table lists levels 1, 2, and 3 with names 'Company', 'Market', and 'Department' respectively. A 'Save' button is highlighted in blue.

Level	Singular Name	Plural Name
1	Company	Companies
2	Market	Market
3	Department	Department
*	...Enter New Line...	

Organizational Units are added to the Employees, Projects, G/L Accounts (as shown above), and Labor Codes (if used).

The setup of the organizational units in each of these places, along with additional settings on the project, will determine which organizational units will be used and shown in General Ledger and Project reporting.



# Employee Record

Employees -- Casco, Lewis J (LJC01)

**Code** LJC01 [re-code](#) **Proper Name** Lewis J. Casco

**Prefix** Mr. **InFocus Username** demo

**First** Lewis **License Type**

**Middle** J **Active**

**Last** Casco

**Suffix**

**Employee Information** | [General Note](#) | [Pay History](#) | [Job Titles](#) | [Accounting / Rates](#) | [Addresses](#) | [Contacts](#) | [Recent](#) | [Documents](#) | [EFT Setup](#)

**Contact Information**

Attention

Work Email [lcasco@cascowilson.com](mailto:lcasco@cascowilson.com)

Home Email

Chat Handle

Mobile Phone 434-555-4563

Work Phone 434-555-3201

Work Extension 333

Home Phone

Fax

**Company Information**

Location

Job Type Project Accountant

Pay Group Bi-Weekly

Timesheet Group Weekly

Dashboard Group Principals

Time & Exp. Template Default Template

**Org Unit** Architecture (ACME-US-ARC)

Subcontractor

Firm

**Personal Information**

Gender

Hire Date 12/30/2019

Accrue Date 12/30/2019

Birthday 01/07/1964

Termination Date

SSN

Years Experience 10.00

**Custom Grid Columns**

Can Manage Public Custom Columns

# Project Record

Projects -- Million Dollar Bridge (FF) (20130000)

General | General Note | Market Sectors | **Members** | Billing | Expense

### Project Explorer

Toggle +

Code	Name
20130000	Million Dollar Bridge (FF)
001	Pre-Design
002	Schematic Design
003	Design Development
004	Construction Documents
005	Bidding/Negotiations
006	Construction Admin

### Project Leaders

Principal In Charge:

Project Accountant:

Project Manager:

### Member Settings

Restrict Time and Expense to Team Members

### Line-Item Approval

Time Sheets:

Expense Sheets:

### Organizational Charging

Owning Org Unit:

### Organizational Charging Settings

Allow All Cross Charging

Always Allow Owning Organization

## Labor Codes

LaborCodes

Active	Labor Code	Labor Name	Type	Comment Required
<input checked="" type="checkbox"/>	001	Admin	Both	<input type="checkbox"/>
<input checked="" type="checkbox"/>	002	General	Indirect	<input type="checkbox"/>
<input checked="" type="checkbox"/>	003	Client Meetings	Both	<input type="checkbox"/>
<input checked="" type="checkbox"/>	004	Drafting	Direct	<input type="checkbox"/>
<input checked="" type="checkbox"/>	005	Design	Direct	<input type="checkbox"/>
<input checked="" type="checkbox"/>	006	Reports	Both	<input type="checkbox"/>
<input checked="" type="checkbox"/>	007	Project Research	Direct	<input type="checkbox"/>
<input checked="" type="checkbox"/>	008	Specifications	Direct	<input type="checkbox"/>
<input checked="" type="checkbox"/>	009	Quality Assurance	Direct	<input type="checkbox"/>
<input checked="" type="checkbox"/>	010	Project Admin	Both	<input type="checkbox"/>
<input checked="" type="checkbox"/>	011	Project Scheduling	Both	<input type="checkbox"/>
<input checked="" type="checkbox"/>	012	Expert Witness	Direct	<input type="checkbox"/>
<input checked="" type="checkbox"/>	013	Agency Permits	Direct	<input type="checkbox"/>
<input checked="" type="checkbox"/>	014	Site Analysis	Direct	<input type="checkbox"/>
<input checked="" type="checkbox"/>	015	Proposals	Both	<input type="checkbox"/>
<input checked="" type="checkbox"/>	016	Project Programming	Both	<input type="checkbox"/>
<input checked="" type="checkbox"/>	017	Survey	Both	<input type="checkbox"/>
<input checked="" type="checkbox"/>	018	Drawings / Detail Prepar...	Both	<input type="checkbox"/>
<input checked="" type="checkbox"/>	019	Cost Analysis	Both	<input type="checkbox"/>
<input checked="" type="checkbox"/>	020	Other Consultants	Both	<input type="checkbox"/>
<input checked="" type="checkbox"/>	021	Inspections	Both	<input type="checkbox"/>
* ...Enter New Line...				<input type="checkbox"/>

Org. Units for: Admin (001)

Assign	Org. Path	Name
<input type="checkbox"/>	ACME-GAN	Acme Company Canada
<input type="checkbox"/>	ACME-MEX	Acme-Mexico
<input type="checkbox"/>	ACME-US-ADM-ACCT	Acme Company US-Administr...
<input type="checkbox"/>	ACME-US-ADM-HR	Acme Company US-Administr...
<input type="checkbox"/>	ACME-US-ARC	Acme Company US-Architect...
<input type="checkbox"/>	ACME-US-COM	Acme Company US-Commer...
<input type="checkbox"/>	ACME-US-ENG-CIVL	Acme Company US-Engineeri...
<input type="checkbox"/>	ACME-US-ENG-STRC	Acme Company US-Engineeri...
<input type="checkbox"/>	ACME-US-SUR	Acme Company US-Survey

Check All    Uncheck All    Save    Cancel

The Organizational Unit is shown in the G/L Account in transactions such as the Purchase Journal below.

## Purchase Journal – G/L Account

Purchase Journal – ID: 200

A/P Account: 2000-ACME-CAN - Accounts Payable - Tr

Vendor: JS Creative Group

Invoice Number: 45864321

Current Version Period: 2023-11    G/L Period: 2023-11

Rev. No	Project Path	Project Name	Sales Invoice No.	Exp. Code ^	Exp. Code Name	SJID	Do Not...	G/L Period	G/L Account
1							<input type="checkbox"/>	2023-11	7320-ACME-US-ARC
* ...Enter New Line...							<input type="checkbox"/>		

## Reporting with Organizational Units

Selection criteria in PM Reports allows for reporting on a specific Org Path including the children of that Org Path or a specific Org Code across all Org Paths.

**Print Criteria**

Filters **Settings** Team Leaders UDF's

**Includes**

- Unsubmitted Time
- Unapproved Time
- Grand Total
- Roll Up nodes
- Work Break Down Structure

**Date Range Evaluation Methods**

**Labor**

- Transaction Date
- G/L Period End Date

**Date Range Evaluation Methods**

**Non-Labor**

- Transaction Date
- G/L Period End Date

**Organizational Units**

- No Org
- Org Path
- Org Code/Level

Path

Include Org. Children

Org. Code  Org. Level

Print Expanded

A specific Org Unit can run Financial Reports.

The screenshot shows a dialog box titled "Income Statement" with a close button (X) in the top right corner. The dialog is divided into several sections:

- Income Statement**: The main title of the dialog.
- Period Code**: A dropdown menu currently showing "2023-11".
- Org. Path**: A search input field with a magnifying glass icon, highlighted with a red rectangular border.
- Multi Currency**: A section containing:
  - Currency Type**: A dropdown menu set to "Base".
  - Currency**: A search input field with a magnifying glass icon.
  - Include Realized Gains & Losses**: An unchecked checkbox.
  - Include Unrealized Gains & Losses**: An unchecked checkbox.
- Cash or Accrual**: Radio buttons for "Cash" (unselected) and "Accrual" (selected).
- Options**: Checkboxes for "Consolidate" (checked) and "Show Base Code" (checked).

At the bottom of the dialog are three buttons: "View Data", "Print", and "Cancel".

# LESSON 4: Financial Processes and Reports

## Learning Objectives

- Provide an overview of the financial processes in Unanet AE.
- Identify the types of information that Unanet AE reports can provide to monitor finances.

## Introduction

The General Journal holds both accounting adjustments and special transactions such as Labor Distributions, Revenue Recognition, and End of Year (EOY) closings.

Unanet AE delivers basic Balance Sheet, Income Statement, and Trial Balance reports. Use the Financial Statement Designer applet along with Microsoft Visual Studio to add custom formatting to reports.

## Key Concepts

While transactions that affect Project Management figures can be made, these transactions cannot be part of Invoicing, Accounts Receivable, or Accounts Payable reporting. Project-related transactions can, however, appear in Project Management reports.

The General Journal is the only journal where there is no header control account or amount. Instead, the sum of all line items must zero out. Unlike other journals, no assumption is made about debits and credits.

The Column Chooser is where you can select the columns to show in the General Journal. The Debits & Credits option determines whether Debits/Credits are used for entry and display, or the amounts entered and shown are positive values (debits) or negative values (credits).

**Note:** When Debits & Credits is selected, the Amount column is replaced with a separate Credit column and Debit column.

Column Chooser

## Adjustment Items

Header Font Size: <Default>

Row Font Size: <Default>

Check / Uncheck All:  Auto-Wrap Text:

Standard Columns | Custom Columns

Show	Column
<input type="checkbox"/>	Project Name
<input type="checkbox"/>	Exp. Code Name
<input checked="" type="checkbox"/>	G/L Account Name
<input type="checkbox"/>	G/L Period
<input checked="" type="checkbox"/>	Debits & Credits
<input checked="" type="checkbox"/>	G/L Comments
<input checked="" type="checkbox"/>	PM Comments
<input checked="" type="checkbox"/>	Create By
<input checked="" type="checkbox"/>	Create Date
<input checked="" type="checkbox"/>	Modify By
<input checked="" type="checkbox"/>	Modify Date

[Reset Columns / Layout](#) Ok Cancel

General Journal -- ID: 286 enter transaction id.

Transaction Date: 04/18/2024 G/L Comments:

Cash Accrual Type: Both

Currency: American Dollars

MC Effective Date: 04/18/2024

1 of 1 | Current G/L Period: 2023-11 | G/L Period: 2023-11

G/L Line ID	Rev. No.	Project Path	Expense Code	G/L Account	G/L Account Name	Debits	Credits	G/L Comments	PM Comments
1	7781	20130000-006	007	7180-ACME-US-ENG	Other Travel	\$250.00			
2	7782			7990-ACME-US-ENG	Other Indirect Expense		\$250.00		
* ...Enter New Line...									

General Journal -- ID: 286 [enter transaction](#)

Transaction Date: 04/18/2024 G/L Comments:

Cash Accrual Type: Both

Currency: American Dollars

MC Effective Date: 04/18/2024

Current G/L Period: 2023-11 G/L Period: 2023-11

G/L Line ID	Rev. No.	Project Path	Expense Code	G/L Account	Amount	G/L Comments	PM Comments
1	7781	1	20130000-006	007	7180-ACME-US-ENG	Other Travel	\$250.00
2	7782	1			7990-ACME-US-ENG	Other Indirect Expense	(\$250.00)
* ...Enter New Line...							\$0.00

## Field Descriptions

Series	Account
<b>Transaction ID</b>	The unique identification number of this transaction. This displays in the header next to General Journal.
<b>Transaction Date</b>	The Transaction Date is relevant only for Project Management reports, otherwise it is informational.
<b>Cash Accrual Type</b>	The three choices are Cash, Accrual, or Both.
<b>G/L Comments</b>	Comments will appear in the General Ledger report. The comments will be shown on the control side. If no G/L comment is entered on the line item, it will also print.
<b>Closing Entry</b>	When selected, this entry is considered a closing entry. Closing Entries can be excluded on financial statements, if desired. (This is usually done on P&L).
<b>Ignore In Rev. Rec.</b>	When selected, revenue recognition does not include this transaction in calculations.
<b>Rev. Rec. Entry</b>	When selected, this entry was posted by revenue recognition. Revenue Recognition can delete any entries for the current period when run. This flag identifies the entry as a candidate for deletion. This is a read-only field.
<b>Labor Dist. Entry</b>	When selected, this entry was posted by labor distribution. Deleting or voiding this transaction will cause all timesheets that were associated with it to an unposted state. This is a read-only flag. Click the link next to the checkbox to see a breakdown to the employee level of the automated posting.
<b>G/L Period</b>	General Ledger period for this transaction or revision to effect. Defaults to current period and only open periods are allowed.



## Financial Statements:

In **General Accounting > Reports** Unanet AE provides Balance Sheet, Income Statement, Trial Balance reports as well as Drill-Down reports for these statements.

If more complex reports are required or specific formatting is needed, use **Utilities > Financial Statement Dsg**. This applet is used to determine the row and column data on the report. The report is formatted using Microsoft Visual Studio 2005. A link to this software can be provided. Once the reports are created, they are accessed via **General Accounting > Financial Statements**.

See Examples of Financial Statements provided:

### Balance Sheet

<b>Consolidated Balance Sheet - Casco &amp; Wilson, Inc.-KG Demo (Accrual)</b>	
For period ending Saturday, September 30, 2023	
<b>Assets</b>	
1005 Checking - Operating	\$2,029,402.90
1010 Checking - Payroll	\$32,539.98
1100 Accounts Receivable - Trade	\$396,439.30
1200 Work In Progress - Labor	(\$976,737.50)
1210 Work In Progress - ODC	(\$13,460.00)
1220 Work In Progress - Consulting	(\$160,491.10)
<b>Total Assets</b>	<b>\$1,307,693.58</b>
<b>Liabilities</b>	
2000 Accounts Payable - Trade	\$42,561.00
2010 Employee Expenses Payable	\$156.80
2150 Line of Credit	\$150,000.00
2300 Federal Tax Withholding	\$12,765.98
2310 State Tax Withholding	\$322.32
2330 Medicare Withholding - Employer	\$809.28
2335 Medicare Withholding - Employee	\$809.28
2340 FICA Withholding - Employer	\$3,272.39
2345 FICA Withholding - Employee	\$3,272.38
2350 FUTA Withholding	\$279.92
2360 SUTA Withholding	\$249.60
<b>Total Liabilities</b>	<b>\$214,498.95</b>
<b>Capital</b>	
Current Year Profit(Loss)	\$293,942.79
3500 Retained Earnings	\$799,251.84
<b>Total Capital</b>	<b>\$1,093,194.63</b>
<b>Total Liability + Capital</b>	<b>\$1,307,693.58</b>
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## Income Statement

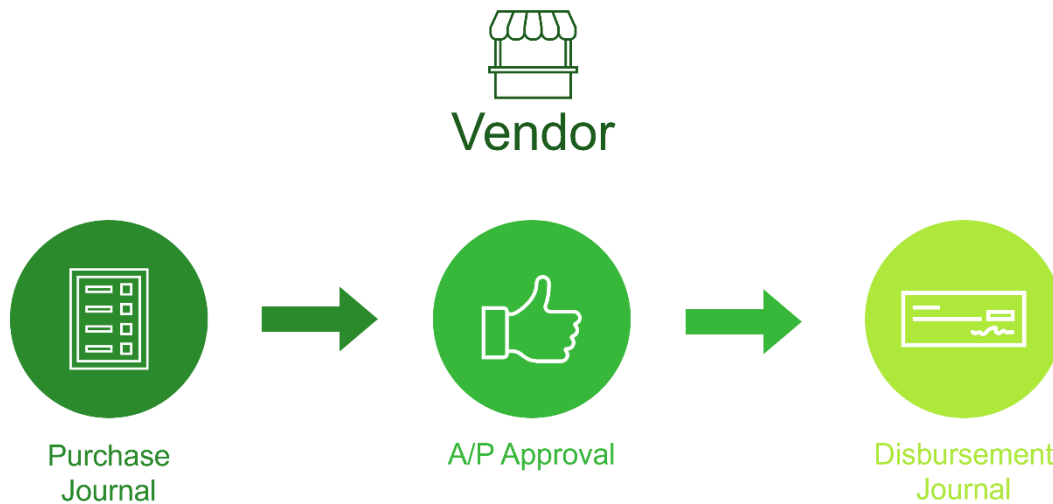
<b>Consolidated Profit and Loss - Casco &amp; Wilson, Inc.-KG Demo (Accrual)</b>		
Acme Company US		
For period ending Thursday, November 30, 2023		
	<b>Current</b>	<b>Year to Date</b>
<b>Income</b>		
4000 Acme Company US-Architecture Billed Labor Cost	\$0.00	\$2,578.32
4000 Acme Company US-Engineering Billed Labor Cost	\$0.00	\$112.00
4001 Acme Company US-Engineering Billed Fixed Fee Revenue	\$0.00	\$75,000.00
4010 Acme Company US-Architecture Unbilled Fee Revenue	\$32,421.68	\$21,821.68
4010 Acme Company US-Engineering Unbilled Fee Revenue	(\$20,512.00)	(\$73,412.00)
4100 Acme Company US-Engineering Billed Consulting Revenue	\$0.00	\$8,470.00
4110 Acme Company US-Engineering Unbilled Consulting Revenue	(\$551.10)	(\$8,470.00)
4200 Acme Company US-Engineering Billed Reimbursable Revenue	\$0.00	\$1,439.40
4210 Acme Company US-Engineering Unbilled Reimbursable Revenue	(\$2,700.00)	(\$1,439.40)
<b>Total Income</b>	<b>\$8,658.58</b>	<b>\$26,100.00</b>
<b>Expense</b>		
5000 Acme Company US-Architecture Direct Labor Expense	\$0.00	\$42.00
5000 Acme Company US-Engineering Direct Labor Expense	\$0.00	\$11,266.65
5100 Acme Company US-Engineering Subcontractor Direct Labor	\$0.00	\$1,920.00
5200 Acme Company US-Engineering Cost - Consulting	\$500.00	\$1,000.00
5300 Acme Company US-Architecture Cost - Contract Consulting	\$50.00	\$50.00
5505 Acme Company US-Engineering Cost - Prints & Drawings	\$1,762.62	\$4,462.62
5520 Acme Company US-Architecture Cost - Mileage	\$67.80	\$67.80
5520 Acme Company US-Engineering Cost - Mileage	\$224.00	\$227.51
5525 Acme Company US-Architecture Cost - Lodging	\$900.00	\$900.00
5525 Acme Company US-Engineering Cost - Lodging	\$509.62	\$509.62
5535 Acme Company US-Engineering Cost - Parking/Tolls	\$5.50	\$5.50
5540 Acme Company US-Architecture Cost - Miscellaneous	\$210.00	\$210.00
5540 Acme Company US-Engineering Cost - Miscellaneous	\$773.93	\$773.93
7180 Acme Company US-Engineering Other Travel	\$250.00	\$250.00
7320 Acme Company US-Architecture Consulting Services	\$100.00	\$100.00
7990 Acme Company US-Architecture Other Indirect Expense	(\$210.00)	(\$210.00)
7990 Acme Company US-Engineering Other Indirect Expense	(\$320.00)	(\$320.00)
<b>Total Expense</b>	<b>\$4,823.47</b>	<b>\$21,255.63</b>
<b>Profit (Loss)</b>	<b>\$3,835.11</b>	<b>\$4,844.37</b>
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## Trial Balance

Trial Balance - Casco & Wilson, Inc.-KG Demo - Accrual				
From period 2023-01 to 2023-11				
Account	Beginning Balance	Current Debits	Current Credits	Ending Balance
1005 Checking - Operating	2,029,402.90	18,000.00	1,675.00	2,045,727.90
1010 Checking - Payroll	32,539.98			32,539.98
1100 Accounts Receivable - Trade	396,439.30	114,109.40	32,700.00	477,848.70
1120 Retainers - Contra. Asset		17,500.00	17,500.00	
1200 Work In Progress - Labor	-976,737.50	230,862.50	231,462.50	(977,337.50)
1200-ACME-US-ARC Work In Progress - Labor		38,021.68	16,200.00	21,821.68
1200-ACME-US-ENG Work In Progress - Labor		24,888.00	97,700.00	(72,812.00)
1210 Work In Progress - ODC	-13,460.00	4,193.00	4,193.00	(13,460.00)
1210-ACME-US-ENG Work In Progress - ODC		5,400.00	6,839.40	(1,439.40)
1220 Work In Progress - Consulting	-160,491.10	37,070.00	37,070.00	(160,491.10)
1220-ACME-US-ENG Work In Progress - Consulting		551.10	9,021.10	(8,470.00)
1310 Deposits		5,000.00	500.00	4,500.00
2000 Accounts Payable - Trade	-42,561.00	855.00	9,200.00	(50,906.00)
2000-ACME-CAN Accounts Payable - Trade			100.00	(100.00)
2000-ACME-US Accounts Payable - Trade		1,650.00	6,025.00	(4,375.00)
2010 Employee Expenses Payable	-156.60	500.00	1,733.85	(1,390.65)
2150 Line of Credit	-150,000.00			(150,000.00)
2300 Federal Tax Withholding	-12,765.98			(12,765.98)
2310 State Tax Withholding	-322.32			(322.32)
2330 Medicare Withholding - Employer	-809.28			(809.28)
2335 Medicare Withholding - Employee	-809.28			(809.28)
2340 FICA Withholding - Employer	-3,272.39			(3,272.39)
2345 FICA Withholding - Employee	-3,272.38			(3,272.38)
2350 FUTA Withholding	-279.92			(279.92)
2360 SUTA Withholding	-249.60			(249.60)
3500 Retained Earnings	-799,251.84			(799,251.84)
4000 Billed Labor Cost	-30,000.00			(30,000.00)
4000-ACME-US-ARC Billed Labor Cost			2,578.32	(2,578.32)
4000-ACME-US-ENG Billed Labor Cost	-2,818.42		112.00	(2,930.42)

## Accounts Payable

Accounts Payable represents the amount of money owed by a company to its creditors (vendors). It is critical to understand the process flow of Accounts Payable document types; Purchase Journals, A/P Approvals, and A/P Payments.



### **A/P Entry through Check Writing:**

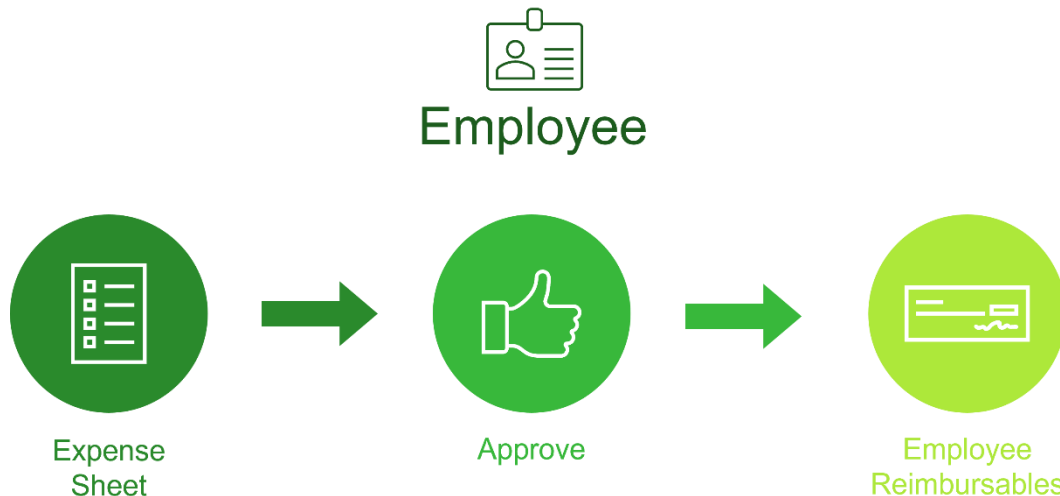
To record and manage AP transactions in the system, the Administrator must configure the following functional areas:

- **Accounts Payable > Vendors**
- **General Accounting > Chart of Accounts** for banking and EFT information

Use **Accounts Payable > A/P Reports** to view outstanding balances.

## Employee Reimbursables

The Employee Reimbursable process records the expenses incurred by employees on behalf of the company for reimbursement to the employee and/or recording of company credit card expenses. These expenses can be passed to clients through the Invoicing process.



### Global Settings to Consider

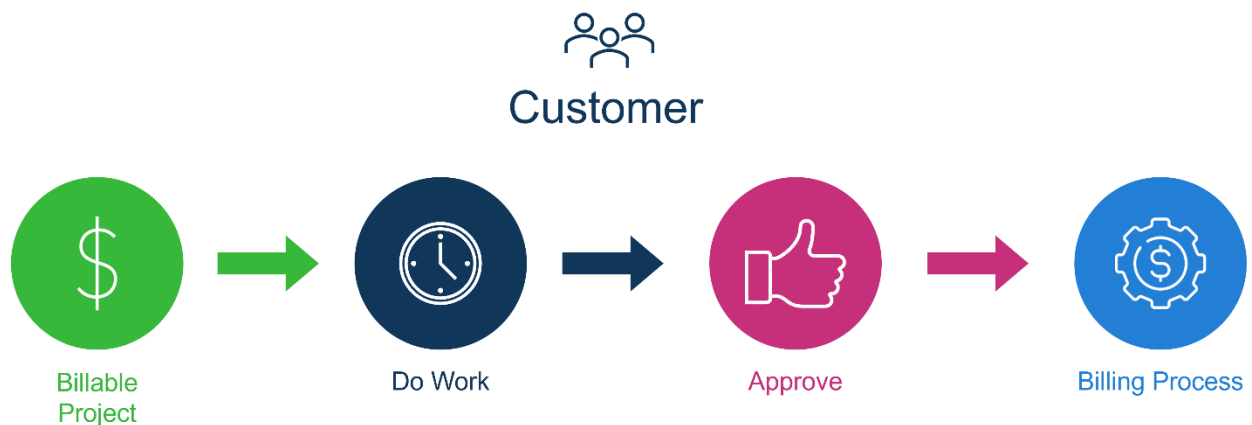
Expense Sheet requirements are defined via **Administration > Global Settings > Time & Expense**.

- It is a best practice to select Require Expense Codes in Expense Sheets. The expenses will hit the default account established when posting the expenses into the E/R Journal.
- It is also here where you define the approval process. Select whether the Expense Sheet will be approved prior to going to accounting or will it be auto approved upon submittal.
- You can also require comments as a default for specific project types, or if a rejection reason is required. When selected globally, it is required for all newly created projects.

## Billing Process

The Billing Process (Automated Invoicing) represents the procedures involved in collecting information needed to create and issue invoices to customers. Client invoice formats can be downloaded from the Marketplace to meet invoicing needs. It is critical to understand the Billing process flow to help maintain cash flow and ensure the goods or services provided are paid for by the Client in a timely manner. The Billing Process begins with the individual transactions entered through Timesheets, Expense Sheets, Unit Billing, Purchase Journals, and Disbursement Journals. With exception of the timesheets which are always posted to the lowest level of the Project WBS, these transactions are entered at the level Project WBS structure as defined in Charge Level of the project setup.

After transactions have gone through the approval process, they are reviewed and approved by the Project Manager or Principle in Charge through PM Bill Review.



### Project Billing Setup

Before an invoice can be created to send to a client, the Billing tab for the Project needs to be setup up with the following information:

- Billing Terms
- Remit-To Address
- Bill-To Address
- Main Invoice Design

### Bill Review

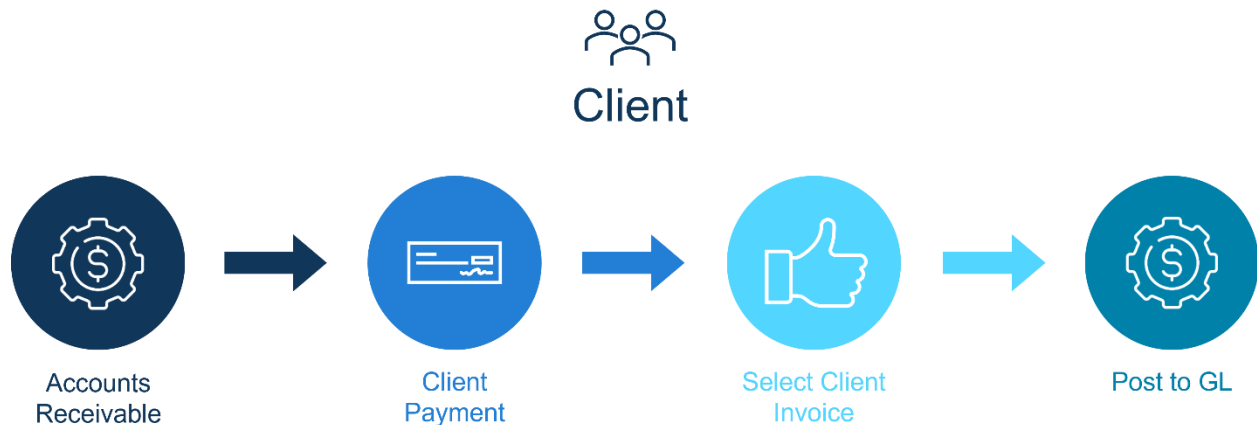
After timesheet and expense sheet transactions are created and approved, and the purchase journal and units are posted, they are available in the PM Bill Review and PA Bill Review applets. Review in these applets allows users (through permissions and Job Types) to review transactions for accuracy, make changes to transactions (as allowed) and write-off transactions in preparation for billing.

The initial Bill Review is done by the Project Manager via **Project Management > PM Bill Review**. Once the PM has reviewed, updated (as allowed), and added notes to the project transactions, the PM can preview the invoice and mark as PM Reviewed.

Once the PM has reviewed the Project, the Project Accountant can review the transactions in **Accounts Receivable > PA Bill Review**. They can make changes requested by the PM and preview the invoice through Automated Invoicing.

## Accounts Receivable

Accounts Receivable represents the amount of money owed to a company from client invoices. It is critical to understand the process flow of Accounts Receivable document types (customer payments).



### Managing Customer Payments

To record and manage AR transactions in the system, the Administrator must configure the following functional areas:

- **Accounts Receivable > Clients**
- **General Accounting > Chart of Accounts** for banking and EFT information

### Deposit Management

Within the Accounts Receivable functionality is the Receipt Journal which can be used to record all payments received by the company. Receipts can be deposited together to tie them to the deposit amount that will appear on your company's bank statement.

## Resources

If you are interested in learning more about the topics in this course, use the links below to access additional courses.

### Unanet AE: Introduction to Accounting

In this course, you will get an introduction to Unanet AE Accounting from Accounting Periods and applets to running Accounting reports.

<https://unanet.docebosaas.com/learn/courses/133/unanet-ae-introduction-to-accounting-eln>

### Unanet AE: Using Accounts Payable

In this course, you will learn about the Accounts Payable process from making payments to running reports.

<https://unanet.docebosaas.com/learn/courses/116/unanet-ae-using-accounts-payable-eln>

### Unanet AE: Managing Employee Reimbursables

In this course, you will learn the key concepts for managing employee reimbursable payments.

<https://unanet.docebosaas.com/learn/courses/107/unanet-ae-managing-employee-reimbursables-eln>

### Unanet AE: Using Billing and Accounts Receivable

In this course, you will learn about the components of the billing process and Accounts Receivable including tools for automating.

<https://unanet.docebosaas.com/learn/courses/117/unanet-ae-using-billing-and-accounts-receivable-eln>

### Unanet AE: Using Milestone Billing

In this course, you will learn about the benefits of milestone billing, how to enable it in your system, set it up effectively, and use invoicing for monitoring.

<https://unanet.docebosaas.com/learn/courses/301/unanet-ae-using-milestone-billing-eln>



## **Unanet AE: Entering and Submitting Time Sheets**

In this course, you will review how to enter and submit a time sheet using web, desktop, and mobile applications.

<https://unanet.docebosaas.com/learn/courses/129/unanet-ae-entering-and-submitting-time-sheets-eln>

## **Unanet AE: Entering and Submitting Expense Sheets**

In this course, you will review how to enter and submit an expense sheet using web, desktop, and mobile applications.

<https://unanet.docebosaas.com/learn/courses/130/unanet-ae-entering-and-submitting-expense-sheets-eln>