General Ledger

Overview

The General Ledger is the heart of the accounting system. The data from Purchase Orders, Inventory, Order Entry, Accounts Receivable, Point-Of-Sale, Accounts Payable, Bank Manager, Property Management, and the Payroll modules are posted to this system.
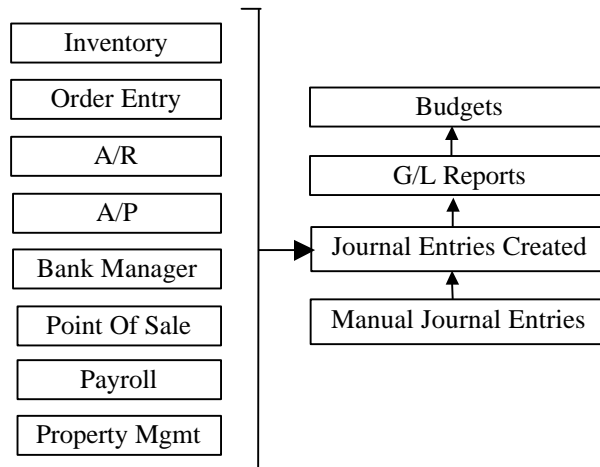
The General Ledger Flowchart

The General Ledger consolidates the postings from all the modules into one file. You can view, but not edit these postings. In addition, you can make your own Journal Entries to change account balances.

The General Ledger (G/L) system is a **real-time accounting system**. This means that:

- When you create a G/L Transaction (Journal Entries), the **account balances are affected immediately** for the period (Date) the transaction takes place.
- When you post transactions from an external module (like Order Entry, A/R, A/P etc) to G/L, **account balances are affected immediately** for the period (Date) the transaction takes place.

- **You do not have to open and close months** in the G/L system. You can simply tell the G/L System to make a report for a specific period (Date). The feature to close periods is provided for the purposes of audit trail integrity as some users may wish to close out periods. The use of this feature is optional. Once a period is closed, you can go back and open it to make adjusting entries if required.
- **You do not have to choose between Cash and Accrual based accounting methods**. You can set the default accounting method (Accrual or Cash) in **G/L Setup**. At the time of printing your G/L reports, you can choose between Accrual and Cash methods of Accounting. This feature does not restrict your data to be of either Accrual or Cash. In addition, you can do "**What If**" analysis to see the results based on Accrual and Cash methods.

```
┌─────────────────┐
│    Inventory    │        ┌─────────────────────┐
├─────────────────┤        │       Budgets       │
│   Order Entry   │        └─────────────────────┘
├─────────────────┤                  ▲
│       A/R       │        ┌─────────────────────┐
├─────────────────┤        │     G/L Reports     │
│       A/P       │        └─────────────────────┘
├─────────────────┤                  ▲
│  Bank Manager   │───────▶│ Journal Entries Created │
├─────────────────┤        └─────────────────────┘
│  Point Of Sale  │                  ▲
├─────────────────┤        ┌─────────────────────┐
│     Payroll     │        │ Manual Journal Entries │
├─────────────────┤        └─────────────────────┘
│  Property Mgmt  │
└─────────────────┘
```

You can use the General Ledger system to make **Journal Entries**. Journal Entries are transactions that you create and are used to affect the account balances in the Chart of Accounts. The purpose of these entries can be to adjust the account balances to reflect any changes, or corrections for an incorrect posting or an adjustment.

⚠️**Important Note: A Journal Entry is a method of updating or modifying account balances, while maintaining an audit trial of the transactions created to make the change**.

The Journal Entries and postings from all other modules update the General Ledger account balances immediately. This allows you to print your financial reports immediately.

Once you have verified that the entries are correct, print your financial statements like Trial Balance, Income Statement, and Balance Sheet. Next, backup your data and close the appropriate period/month.

Quick Start for General Ledger

Please refer to the **Quick Start Guide** chapter for the quick steps to create Accounts, and set up your General Ledger. You will also learn how to quickly enter your starting balances.

Chart of Accounts Maintenance

This option is used to maintain the Chart of Accounts. When you install and start the program for the first time, the program asks you if you want to use the sample Chart of Accounts or set up your own. If you had opted to use the sample **Chart of Accounts**, when you select this option, you will have an opportunity to browse or edit these entries.

Layout of Your Accounts

It is very important to set up your accounts correctly. If you installed the sample chart of accounts when you first created the company, the program automatically sets up the appropriate accounts for you. Here are important items to remember:

- **Always group your account numbers together** (i.e. all the accounts of the type Cash will be together, Accounts Receivable will be together, etc.).

- **Account groups must be set up in the correct sequence** (i.e. the first group of accounts should be Cash, the second Accounts Receivable, the third Inventory, and so on). The entire list of account groups should be in the following sequence:

  1. Cash
  2. Account Receivable
  3. Inventory
  4. Other Current Assets
  5. Fixed Assets
  6. Accumulated Depreciation
  7. Accounts Payable
  8. Credit Card
  9. Other Current Liability
  10. Tax Liability
  11. Payroll Liability
  12. Long Term Liability
  13. Capital/Equity
  14. Income
  15. Other Income
  16. Cost Of Sales
  17. Operation Expenses
  18. Other Expenses
  19. Tax Expenses

- **Allocate account number ranges to each account group**. The chart below shows the various account types, and account number ranges for each from the sample chart of accounts. For example, all accounts of the type cash will have account numbers between 11010-11999. You can create your own range of account numbers if required.
- **Do not mix account types** (e.g. since account numbers between 11010-11999 are of the type cash, do not add an account number 11800 for accounts receivable. Accounts of the type accounts receivable should have an account number between 12010-12999).

Account Types

Type	Account Group	Account Number Range
Cash	Assets	11010-11999
Account Receivable	Assets	12010-12999
Inventory	Assets	13010-13999
Other Current Assets	Assets	14010-14999
Fixed Assets	Assets	15010-15999
Accumulated Depreciation	Assets	16010-16999
Accounts Payable	Liability	21010-21999
Credit Card	Liability	22010-22999
Other Current Liability	Liability	23010-23999
Tax Liability	Liability	24010-24999
Payroll Liability	Liability	25010-25999
Long Term Liability	Liability	26010-26999
Capital/Equity	Capital	31010-31999
Income	Income	41010-41999
Other Income	Income	42010-42999
Cost Of Sales	Expense	51010-51999
Operation Expenses	Expense	52010-52999
Other Expenses	Expense	53010-53999
Tax Expenses	Expense	54010-54999

How Do I Set Up G/L Accounts?

When you create a new company, the program gives you an opportunity to use the sample chart of accounts based on the type of your business.

We highly recommended that you use the sample chart of accounts. This will save you a lot of time in having to create your own chart of accounts. **In addition, you can always add, edit, or delete accounts from the sample chart of accounts.**

However, if you choose not to use the sample chart of accounts, we have provided this checklist of things for you to do:

- Select the **Chart of Accounts Maintenance** from the G/L menu and enter all your account numbers.
- **Make sure that you group all your accounts in the same order as shown in the Account Type Table** listed earlier in this section (i.e. the first group of accounts should be of the type Cash, the second Group of Accounts of the type Accounts Receivable, and so on). This is shown in the sample below:

Account Number	Name	Type
11010	Checking Account 1	Cash
11030	Saving Account 1	Cash
11070	Petty Cash	Cash
12020	Allowance for Bad Debt Account	Receivable
13010	Inventory	Inventory

- **Do not mix accounts** from different groups together (e.g. do not have an account of the type Accounts Receivable in the Cash group. Doing this will result in incorrect G/L Reports). A sample of what you should **not do** is shown in the following table:

Account Number	Name	Type
11010	Checking Account 1	Cash
11011	**Accounts Receivable Account**	**Receivable**
11030	Saving Account 1	Cash
11070	Petty Cash	Cash
12020	Allowance for Bad Debt Account	Receivable
13010	Inventory	Inventory

This is **not recommended**. Here an A/R account is in the middle of the Cash Accounts. Here it should have been 12010.

- If you have installed the **General Ledger** module, select the **Company Setup** option from the **File/Company Settings** menu. Replace all the default G/L Account numbers with your own Account numbers.
- If you have installed the **Inventory** and the **General Ledger** module, select the make sure that all your **Inventory** IDs have the correct Sales and COGS (Cost Of Goods Sold) account numbers. Also, make sure that all your **Service** IDs have the correct Sales account numbers.
- If you have installed the **Purchase Order, Accounts Payable** and the **General Ledger** module, set the correct default accounts in the **PO Setup** option.
- If you have installed the **Point Of Sale (POS)** and the **General Ledger** module, select the **POS Setup** option from the **POS** menu. Replace all the default G/L Account numbers with your own Account numbers.
- If you have installed the **Payroll** and the **General Ledger** module, select the **Payroll Setup/Department** option from the **Payroll** menu. Replace all the default G/L Account numbers with your own Account numbers.
- If you have installed the **Property Management** and the **General Ledger** module, select the **PM Setup** option from the **P/M** menu. Replace all the default G/L Account numbers with your own Account numbers.

At this point, you are ready to start using your **Chart of Accounts Maintenance** option.

Creating a New G/L Account

Step 1:   Make sure that the cursor is on the **Account ID** field. Type in the new ID to add in the **Account ID** field and press **Enter**.

Step 2:   Complete all the fields for the **Account ID**. A detailed description of all the fields is on .

Step 3:   Click on the **Save-F4** button to save the **Account ID**.

Editing a G/L Account

Step 1:   Make sure that the cursor is on the **Account ID** field. Type in the Account ID you wish to edit. If you do not know the Account ID, click on the **Browse-F3** button to list the Account ID's on the screen. Select an Account ID from the browse list and press **Enter**.

Step 2:   All the fields for the **Account ID** display on the screen. You can change all the editable fields. To change the Account ID, you need to go to the **Change Account ID** menu option.

Step 3:   Click on the **Save-F4** button to save the **Account ID**.

Deleting a G/L Account

Step 1:   Make sure that the cursor is on the **Account ID** field. Type in the **Account ID** you wish to delete. If you do not know the Account ID, click on the **Browse-F3** button to list the Account ID's on the screen. Select an Account ID from the browse list and press **Enter**.

Step 2:   All the fields for the **Account ID** display on the screen.

Step 3:   Click on the **Delete-F8** button to delete the **Account ID**.

⚠️ **Important Note:** You can delete an account number only if it **does not have** any transactions (Journal Entries or Postings) in the General Ledger. You **cannot** delete an account even if has an account has a zero balance, as long as it has transactions (Journal Entries or Postings) in the General Ledger. This ensures proper audit trail control.

Chart of Accounts Maintenance Fields

Listed below is the explanation of the various fields in the data entry screen.

General Information

The following fields are available on this tab:

Customize the chart of accounts.

Account ID: The account number is a 10-digit ID. It can consist of numbers or letters in any combination. If you know the account ID, enter it, and press **Enter** to go to the next field.

⚠️ **Important Note:** The **Current Earnings** figure from the income statement is listed automatically in the balance sheet at the time of printing. You do not have to create any account for Current Earnings.

Account Type: The various account types in the system are listed in a table earlier in this section . Choose an **Account Type** from the drop-down list.

Current Balance: This field holds the **Current** or **To Date** balance of the account. This field cannot be edited. The balance in this field is updated by postings in the system. If an account has a **Debit** balance it displays as a **positive number**, otherwise a **Credit** balance displays as a **negative number**.

G/L Transactions

This tab lists all the G/L Journal Entries for that Account. If you double click on any transaction number, the program will display the transaction details in a new screen.

Double Click to view Journal Entry Details.

By default, transactions are listed in Transaction Number order. If you click on any column header, the display will re-sort the transactions by that column. For example, if you click on the "Trans. ram will sort all the customer transactions displayed on the screen by the Transaction Date.

If when you open the program, the program lists transactions by Transaction Date in ascending order and you click again on the "Trans. Date" column header, the transactions will be re-sorted by the Transaction Date in descending order.

You can also click on the **Refresh** button to display any new transactions that were added after the screen was opened.

Budget Figures

The following fields are available on this tab:

Period Ending: These are your accounting periods. These periods are setup from the **G/L Setup** option. For more information on period setup, refer to

Actual: These fields contain the balances for each month of the year. There are 12 fields. The program automatically calculates the balances in these fields for you and they cannot be edited.

Budgeted: These fields contain the budgeted balances for each month of the year. There are 12 fields. You can also edit the budget figures by selecting the **Enter/Edit Budgets** option in the **G/L Budgets** menu.

Notes: You can type in notes relating to the each account. These notes may contain vital information about the account and you can keep them with the account itself for audit purposes.

How Do I Copy G/L Accounts to Another Company?

This section applies to if you have multiple companies and you want to have the same chart of accounts for all your companies.

Step 1: The first step is to create a **Master Company**. Set up the chart of accounts, departments, and any other information in this company to fit your requirements. You will not enter any transactions in this company.

Step 2: After you have created this master company, you should backup your data. Select **File** -> **Data Utilities** ->**Backup Data Files** option to backup your data. Label this disk as "**Master Company Backup**"

Step 3: Create a new company by selecting the **New Company** option from the **File** menu.

Step 4: After you create the new company, you can restore the data from the **Master Company Backup** disk. Select **File** > **Data Utilities** >**Restore Data Files** option to restore your data. At this point, the new company has the same chart of accounts as the Master Company.

Repeat steps 3 and 4 for each new company.

Department Maintenance

Overview

Department Tracking is a powerful feature in the G/L System. It gives you the ability to track account activity by department for any account. Typical uses of this feature include:

- **Tracking sales for each department**. A department could be used to differentiate sales between area like wholesale and retail, or regions like North, South, or even domestic and international. You can come up with unlimited uses for department tracking.
- **Tracking expenses for each department**: You could use the department feature to track expenses between departments like Sales and Customer Support, track building expenses in a property management company, and so on.

⚠ **Important Note:** You **must enable** the Department tracking feature from the **G/L Setup** option. After you enable this feature, you will be able to enter the Department ID on the transaction screens. If you do not enable the Department tracking feature, the Department ID field is **disabled** on all data entry screens. For more information on the **G/L Setup** option, please refer to page 790.

Department Tracking in <u>Other</u> Accounting Programs

Most accounting systems have a fundamental problem with department tracking. They require you **set up a new copy of the chart of accounts for each department**. For example, say you have the G/L account number of 52070 set up to track expenses for office supplies. Also assume you wish to track the office supplies expense for two departments – Sales and Customer support.

Most systems will insist that you set up two accounts – one for each department. So you would end having account number 52070 as Supplies for Sales Department and 52071 as Supplies for Customer Service Department. You would have to do this for **every account in the system**.

If you decide to add a new department called Administration, you would be required to add a new set of accounts all over again. An example is shown in the following table:

Account ID	Description
52070	Supplies for Sales Depart.
52071	Supplies for Customer Serv Dept
52072	Supplies for Administration Dept

You can see from these examples that if you start with a base set of 100 accounts, you would then need to add another 100 accounts for **each department**.

The problem does not end here. Say you have three departments, and you decide to add a new expense account for Travel Expenses. You would need to add three new accounts – one for each department. If you had more than three departments, then you would need to add even more accounts. There is an example in the following table:

Account ID	Description
52070	Supplies for Sales Depart.
52071	Supplies for Customer Serv Dept
52072	Supplies for Administration Dept
52080	Travel for Sales Depart.
52081	Travel for Customer Serv Dept
52082	Travel for Administration Dept

Besides the time-consuming task of creating these long lists of accounts, which multiply with each department, you also need to remember or search for the correct account number and match it with the appropriate department each time you make an entry in the system. As you can see, this can get very **cumbersome** and **overwhelming**.

Department Tracking in <u>This</u> Accounting Program

We have created a solution that would **eliminate** this problem. With our system, you need to have only one account for each category. You would use the **Chart of Accounts Maintenance** option for entering the accounts. This is shown in the following table:

Account ID	Description
52070	Supplies Expenses
52080	Travel Expenses

Then each time you need to add a department, you would only need to add one department. You would use the **Department Maintenance** option for entering the departments. This is shown in the following table:

Department ID.	Description
Sales	Sales Department
Cust	Customer Serv Department
Admin	Administration Department

Now when entering **expenses for each department** – for example Travel, you would use the account number 52080 – no matter for which department(s) the expense is being added. Then, in addition to the expense, you would just enter the **Department ID** for the appropriate department. It is that easy. Here is an example that shows how to split the travel expenses for a $1000.00 between the three departments:

Account	Account Name	Department	Debit
52080	Travel Expenses	Sales	500.00
52080	Travel Expenses	Cust	200.00
52080	Travel Expenses	Admin	300.0

The above example can extend to **tracking sales by each department** - say for Wholesale and Retail. You would set up two departments as shown below:

Department ID.	Description
WH	Wholesale Sales
RET	Retail Sales

When you create an invoice for Wholesale, enter **WH** in the **Department** field. When you create an invoice for Retail, enter **RET** in the **Department** field. It is that easy!

TIP! When you create financial statements in the **G/L Reports** menu options, you be able to click on the **Select Departments** button and choose the departments to include in the report.

Track an unlimited number of departments.

Creating a New Department

Step 1: Select the **Department Maintenance** option from the **G/L** menu. Place the cursor on the **Department ID** field.

Step 2: Type in the new ID to add into the **Department ID** field and press **Enter**.

Step 3: Complete all the fields for the **Department**. A detailed description of all the fields is on page 788.

Step 4: Click on the **Save-F4** button to save the **Department**.

Editing a Department

Step 1: Make sure that the cursor is on the Department ID field. Type in the **Department ID** you wish to Edit. If you do not know the Department ID, click on the **Browse-F3** button to list the Department IDs on the screen. Select a Department ID from the browse list. Press **Enter** on the Department ID field.

Step 2: All the fields for the **Department** will display on the screen. You can change all the editable fields. **You cannot change the information in the Department ID field.**

Step 3: Click on the **Save-F4** button to save the **Department**.

Deleting a Department

Step 1: Make sure that the cursor is on the Department ID field. Type in the **Department ID** you wish to delete. If you do not know the Department ID, click on the **Browse-F3** button to list the Department IDs on the screen. Select a Department ID from the browse list. Press **Enter** on the Department ID field.

Step 2: All the fields for the **Department** will display on the screen.

Step 3: Click on the **Delete-F8** button to delete the **Department**.

⚠ Important Note: Deleting a **Department** will not delete its associated transactions in the system. We recommend that you do not delete a **Department** that has associated transactions in the system.

Department Maintenance Fields

Listed below is the explanation of the various fields in the data entry screen.

Department ID: This is the identification number for the department. You can use a maximum of 10 characters (Numbers or Letters in any combination) for the Department ID.

Department Name: Enter the name of the department. The department name can be 30 characters long.

Customize Account Subgroups

Through this option, you can customize the grouping for the chart of accounts and determine how they are printed on the general ledger reports.
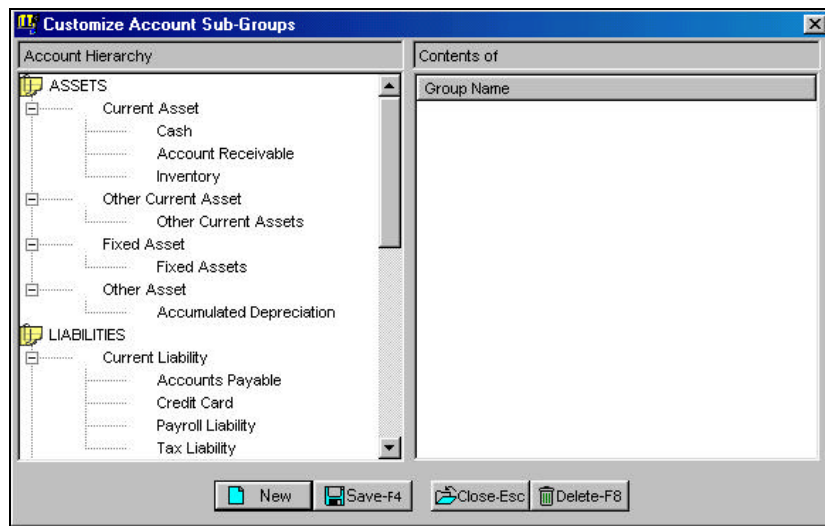
How Do I Customize My Chart of Accounts?

This option allows you to visually control your account subgroups. You can add, delete, move, and rename your account subgroups. The account subgroups display in a tree-like list.

There are four main account groups: **Assets, Liabilities, Income,** and **Expenses.** Each of these main groups can further branch out into subgroups, and the subgroups into sub-sub-groups, and so on. There is no limitation to the number of subgroups that you can create.

However, within each sub-group you can extend out to a maximum of 126 nodes (levels or branches) deep. Normally you would not exceed 10 or 20 levels deep.

How Do I Add a Subgroup?

Let's say you want to add a subgroup titled "**My Current Assets**" under the main group "**ASSETS**". To do this you would do the following:

Step 1: Select the **Customize Accounts Sub-Groups** option from the **Setup** menu in G/L.

Step 2: Click on the item labeled **Assets.**

Step 3: Either click on the **New** button, or press the right mouse button. When you press the **right mouse button,** a menu list will display. Select the item titled **New**. You will see a rectangular box with a highlighted text **Enter the description**. Replace the default text with the text **My Current Assets** and press **Enter**.

Important Note: To edit or rename the text, you can right mouse click on the text to edit or rename and then click once on **Rename** from the menu list displaying.

Change Account ID

This option allows you to change an account ID and have the change cascade to all the associated files, wherever the ID is used. You can access this option from the Setup sub menu.

⚠️ **Important Note: This change is final and cannot be undone.** We recommend that you reindex and backup the data before you proceed. These features are available under **File** > **Data Utilities > Backup Data Files** and/or **Reindex Data Files.** Before you begin any of these procedures – **Backup**, **Reindex**, or **Change ID** – you must **ensure** that <u>no other workstation</u> is running the application over the network and that <u>no other copy</u> of the application is running on the local machine.

G/L Setup

⚠ **Important Note on Fiscal Year and Calendar Year**: A calendar year begins on January 01 and ends on December 31. A fiscal year is the financial year for which the company produces its financial statements. Different companies have different fiscal years. Some examples of fiscal years are:

January 1996 to December 1996
May 1996 to April 1997
June 1996 to May 1997

If you are not sure about your fiscal year, please refer to your accountant.

Accounting: A new option is available in GL Setup. You can choose **Accrual** or **Cash** as your default accounting method. Regardless of this setting, the program continues to record all entries for both Cash and Accrual basis, so you can switch at anytime by simply changing the default on any GL Report selection screen or GL Account or Budget maintenance screen.

On the Account Maintenance and Budget Maintenance screens, the "Current Balance" shown will be based on the accounting method selected here – either cash or accrual.

Type of G/L: This program can accommodate any fiscal year. You can select either **Date Based** or **Period Based**. These settings affect only the G/L Reports option. When you are ready to print your reports, you will enter either a date period or date range, based on this selection.

Most users select a **Date Based** system. When you run your reports you type in a date range.

If you select period based, you can then select **Period Types** between a 12 period and a 13 period system.

Period Type: You can select Period Types between a 12 period and a 13 period system. If you are not sure, please consult with your accountant about this choice.

Current Calendar Year: Type in the current fiscal calendar year for your General Ledger. This will be used to auto-fill the dates for the periods.

Do not allow edit/delete of transactions before: The G/L System will ensure that the posting date from other modules is greater than this date and you will not be able to edit journal entries in G/L that have a date equal to or less that this date.

Next G/L Transaction Number: This will be used as the next Journal Transaction Number for the Journal entries you will create.

Auto-Fill dates based on the first period: When this box is checked, all the dates for the periods will be automatically prefilled when you change the date for the first period (**Period 1 From Date**).

Date Range For Each Period: Enter the date range (starting and ending) for each period in this fiscal year. These dates must be entered for both Date Based and Period Based systems.

Track Departmental Accounting: Check this box to enable the tracking of departments in the entire system. The program will ask you to enter a Department ID on the Orders/Estimates, Invoices, A/R transactions, A/R Payments, A/P Transactions, Pay A/P Bills, Enter/Edit Checkbook, Tenant Maintenance, and G/L Transactions. For more information on Department Setup, please refer to

Include Prior Year Retained Earnings on Trial Balance: When you check this box, the program will include the Retained Earnings balance as of the closing of the last fiscal year on the Trial Balance reports.

Enter/Edit G/L Transactions

Overview

This option is used for two primary tasks:

- Entering Journal Entries.
- Viewing previously entered Journal Entries, or Posting summaries from other modules.

What Is a Journal Entry?

A Journal Entry is a group of transactions used to modify the balance of a General Ledger account.

You can use the General Ledger system to make **Journal Entries**. Journal Entries are transactions that you create that are used to affect the account balances in the Chart of Accounts. The purpose of these entries can be to adjust the account balances to reflect any changes, or corrections for an incorrect posting or an adjustment.

⚠ Important Note: A Journal Entry is a method of updating or modifying account balances, while maintaining an audit trial of the transactions that were created to make the change.

When Do You Make Journal Entries?

You generally make Journal Entries in the following circumstances:

- To enter the starting balances for the accounts.
- To reverse a journal entry or a posting from a module (e.g. Payroll, Accounts Receivable, Accounts Payable, Bank Manager, Purchase Order, etc.).
- To transfer an amount from one account to another.
- To make Month-End or Year-End adjusting journal entries.

Create adjusting journal entries or view postings from other modules.

Double Click here to open the source transaction (**Drill Down**)

Creating a New Journal Entry

You can create a new Journal Entry as follows:

Step 1: Do not enter the Transaction Number field. The program will automatically determine the next Transaction number.

Step 2: The cursor will be at the Journal Source field. You can now fill in the Journal Entry information. An explanation of the fields on the Journal Entry screen is available at page 796.

Editing a Journal Entry

You can edit a previously saved **Journal Entry** as follows:

Step 1: Place the cursor in the Transaction Number field.

Step 2: Type in the Transaction number for the transaction to edit. If you do not know the Journal Entry number, you can click on the **Browse-F3** button to bring up a list of Journal Entries currently on file. You can select a Journal Entry from this list to view or to edit it.

Step 3: Press the **Enter** key.

Step 4: The **Journal Entry** will display on the screen. You can now make changes to the Journal Entry as long as it was not a posting from another module. Click on the **Save-F4** button to save the changes.

Deleting a Journal Entry

You can delete a previously saved **Journal Entry** as follows:

Step 1: Place the cursor in the Transaction Number field.

Step 2: Type in the Transaction number of the transaction to delete. If you do not know the Journal Entry number, you can click on the **Browse-F3** button to bring up a list of Journal Entries currently on file. You can select a Journal Entry from this list to view or to edit it.

Step 3: Press the **Enter** key.

Step 4: The **Journal Entry** will display on the screen. You can now delete the Journal Entry as long as it was not a posting from another module. Click on the **Delete-F8** button to delete the transaction.

⚠ Important Note: If you **delete** or **change** a Journal Entry from a prior period, you will need to **reprint all your financial reports** from that period and the periods following it.

Voiding a Journal Entry

At times, you may need to undo journal entries that you manually entered (manual entries refer to those that were either created from the **Enter/Edit G/L Transactions** screen or generated using **Generate Recurring G/L Transactions** – your cannot void postings from other modules). You can use this function instead of **Delete a Journal Entry** if you want to create a reversing journal entry and maintain an audit trail. (Deleting does neither of these – it simply removes the transaction from your records)

Step 1: Place the cursor in the **Transaction Number** field.

Step 2: Type in the **Transaction Number** of the manual transaction to void. If you do not know the Journal Transaction number, you can click on the **Browse-F3** button to bring up a list of Journal Entries currently on file. You can select a Journal Entry from this list.

Step 3: Press the **Enter** key to select and display the transaction.

Step 4: Click on **Void** in the bottom right of your screen.

When you have completed these steps, a reversing entry is created for the transaction, bearing a new transaction number (the rest of the transaction details remain the same, including the date).

Journal Entry Fields

The data entry fields that are available are:

Journal Transaction No.: If you want to **edit** a previously saved journal, you can type in the journal transaction number and press **Enter**, or you can click on the **Browse** button to bring up a list of journal entries currently on file.

⚠ Important Note on How the Journal Transaction Number for the current transaction is determined: This program has the ability to open multiple journal entry screens (e.g. while you are in the middle of working on a journal entry, you can open another journal entry screen). In order to prevent conflicts between both these open windows, the program does not determine the journal transaction number until you save the journal. When you save the entry, the program will automatically obtain the next journal number and display the message **Saving Ledger Transaction number XX**. You can override this feature by going to the **Journal Transaction No.** field and entering a journal number directly.

Journal Source: This refers to the type of G/L Journal Entry. Each module will post transactions to the General Ledger under a different G/L ID as shown below:

Journal Source	Module
AR	Accounts Receivable
CK	Bank Manager / Checkbook
FC	Finance Charges
IV	Inventory Adjustments
OE	Order Entry
PM	Property Management
PS	Point-Of-Sale
PY	Payroll

You may make up your own ID for the Journal Entries that you make. These can be numbers of letters in any combination. We recommended that you use 'JE' for Adjusting Journal Entries.

Journal Date: Enter the date of this Journal Entry. The program uses this date to determine the posting month. If the date is 01/01/98, then the journal entry will post to the month of January.

Account ID: Enter the General Ledger Account number that will be affected by this transaction.

Account Name: This displays automatically when you enter the account number.

Dept. ID: If you have enabled **Department** tracking in the **G/L Setup** option, enter the Department number. The program will automatically default to the first record in the department file. For more information on department tracking, refer to

Description: Enter a description of the entry.

Debit: Enter the amount by which to debit this account.

Credit: Enter in the amount by which to credit this account.

Job ID: If you have Job Tracking enabled, then you will be required to type in the **Job ID** for each line item. These entries will then automatically affect the **Job Profitability** report.

Src. Doc: This is the **Source Document** number of a posting from another module. For example if a posting from the Order Entry module were made for invoice #55487, then this field would contain the number 55487. This field is used for audit trail tracking.

Print: This button appears on the bottom right of the screen after you have selected a transaction. Clicking on this button will print the transaction(s) displaying on the screen. You can also print a new transaction. Selecting **Print** will both save and print your Transaction.

⚠ **Important Note**:

1. **DO NOT** enter a '+' or a '-' sign with the amount. The program does it for you.

2. In order for you to save a transaction group, the sum (Totals) of the debits should be equal to the credits.

TIP! **Which Account Do I Debit or Credit?**

Use the following table to determine if you need to debit or credit an account:

Account Type	To Increase Account Balance	To Decrease Account Balance
Any Asset Account	Debit	Credit
Any Liability Account	Credit	Debit
Capital/Equity Account	Credit	Debit
Any Income Account	Credit	Debit
Any Expense Account	Debit	Credit

TIP! **Drilling Down to Transactions:** If you double click a transaction posted from another module, the program will display the details of the source transaction in a new screen. Currently you can drill down to transactions that were posted from the following modules:

- Inventory
- Order Entry
- Bank Manager
- Accounts Receivable (A/R Transactions and Payments)
- Accounts Payable
- Payroll

G/L Recurring Transactions

This option is used to create journal entries that will be made on a regular basis – usually once a month. These entries contain fixed amounts to specific accounts. An example of recurring journal entries would be depreciating a fixed asset like a building, or transferring a fixed amount from one account to another account every month.

Enter/Edit G/L Recurring Transactions

Recurring journal entries are journal transactions that you create on a regular basis. These could include:

- Monthly/Quarterly/Annual adjusting entries that have the same amounts.
- Monthly/Quarterly/Annual adjusting entries that do not have the same amounts. (You can edit these amounts in the recurring entry before posting and save time).
- Depreciation Entries.

There can be variety of uses for **Recurring Journal Entries**. The period can be any period that you require.

The data entry screen for G/L recurring entries is the essentially the same as a regular journal entry discussed above. The only difference is that the Transaction Date field is replaced by a recurring code. At the time of generation of the recurring entry, the recurring code will be replaced by the current date.

Create recurring journal entries for depreciation etc.

Recurring code: You can use a number from 0 to 9. Recurring codes are used to group invoice transactions together. For example, recurring code 1 could be used for all transactions posted weekly and recurring code 2 could be used for all transactions posted every month. When you generate the recurring transactions, you will be able to select a Recurring code. You **do not** have to set up these recurring codes in any specific location. You can manually track these recurring codes if required.

For more information on entering Journal Entries, refer to

Print Recurring G/L Transactions

This option allows you to print all the recurring transactions to screen, printer, or file. Note that this option is used only to review the recurring entries that have been entered in the system. This option does not update the transaction file.

Generate Recurring G/L Transactions

This option will allow you to generate the recurring entries. It will ask you for the recurring code. Once you select the ID it will generate all entries that contain this recurring code. These entries

---

will be added to the transaction file and you can edit them through the **Enter/Edit G/L Transactions** option. The transactions will be generated automatically using the next number in sequence from the regular transaction option. For more information on entering Journal Entries, refer to .

Close G/L Period

Overview

Every company has a fiscal or a financial year. This year may not necessarily match the calendar year (Jan. through Dec.). A fiscal year may be for any range of twelve months. A fiscal year is usually broken down into twelve periods or months.

The General Ledger (G/L) system is a **real-time accounting system**. This means that:

- When you create a G/L Transaction (Journal Entries), the **account balances** for the period (Date) the transaction belongs to **are affected immediately**.
- When you post from an external module (like Order Entry, A/R, A/P etc) to G/L, **the account balances** for the period (Date) in which the transactions occurred **are affected immediately**.
- **You do not have to open and close months** in the G/L system. You can simply tell the G/L System to make a report for a specific period (Date). The feature to close periods is provided for the purposes of audit trail integrity as some users may wish to close out periods. The use of this feature is optional. Once a period is closed, you can go back and open it to make postings if required.

⚠ Important Note: When you **close your fiscal year**, you must go the **G/L Setup** option and set the period dates to the next year. Otherwise, your G/L Reports will not print the correct balances.

What Does This Option Do?

Even though you are not required to close periods, it is usually a good idea to do so. When you select this option, you will be asked for the **ending date of the period** being closed. Type in the correct date and click on the **OK** button.

- The G/L Module will change the closing date to match this date in the **G/L Setup** option.
- When you try to post from the other modules, the G/L module will ensure that the posting date is greater than the date of the last period closed.
- You will not be able to edit journal entries in G/L that have a date equal to or less than that of the closing date.
- To re-open a period, go to the **G/L Setup** and change the date in the "**Do not allow edit/delete of transactions before**" field. For example if you want to edit a transaction in G/L that has a date of 08/10/97, make sure that this date in **G/L Setup** is 08/09/97 or earlier.

Important Note: Always close periods sequentially (i.e. first close January before closing February for the same fiscal year).

Enter/Edit Budgets

What Is Budgeting?

Budgeting is a financial tool that helps you to compare current revenues and expenses with budgeted (allocated or projected) amounts by an accounting period (Month). The data entry for Budgeting is shown in the following image:

Budgeting Example

The following example is not a report in the system – it is simply an explanation of budgeting.

Assumptions:

1. You have a fiscal year (accounting year) from January through December.
2. You are currently in the beginning of the January.
3. Here is what the estimated budget amounts are:

Account Name	January Actual	January Budgeted Amount
Revenue - Department 1	0.00	2000.00
Revenue - Department 2	0.00	1000.00
Advertisement	0.00	500.00
Payroll Expense	0.00	300.00

At the **end of January**, the budget information will show up as follows:

Account Name	January Actual	January Budgeted Amount	Difference
Revenue - Department 1	2040.00	2000.00	40.00
Revenue - Department 2	900.00	1000.00	-100.00
Advertisement	480.00	500.00	-20.00
Payroll Expense	410.00	300.00	110.00

By looking at the above information, you will see that the revenue from Department 2 fell short by $100 during the month of January. You could investigate this and determine the reason for the shortfall of sales. In addition, the Payroll Expense account shows an increase over the budgeted amount by $110. You could then see if the increase was justified or not.

As you can see from the example above, Budgeting is a very useful and a powerful tool to keep track of revenues (money coming in) and expenses (money going out). *The difference between revenues and expenses is your Gross Profit.*

How Do You Determine the Budget Amounts?

Typically, budget amounts are determined by the following factors, and can be used in any combination.

- Last year's revenue/expenses for the same month (period). You can use income statements from previous years to determine the budgeted amounts.
- This year's projected revenue/expenses. Normally you would use historical data from previous years to determine a trend (increase or decrease by a percentage) of your individual revenue and expense accounts for this year.

- Other factors, such as proposed efforts in marketing, sales, and the economy of the market you sell in, will also affect the budget calculations.
- Seasonal sales also affect the monthly budget calculations.

The **Enter/Edit Budgets** data entry screen is used to enter the budget totals. As budgets are relating to revenue and expenses, you **may enter budget totals for revenue and expense accounts only.** For each account, you must enter the budget figures for each period (month).

Important Note: Selecting Accrual or the Cash in the "Display Actual Based On" option on this screen will determine how the balances in the Actual column are calculated.

Budget Comparison Report

This report will show the actual balances and the budgeted balances for each month. It will calculate the difference between the actual and the budgeted amounts, and determine the totals for each month and the year.

Budget Comparison Report – Page 1

Budget Comparison Report

Al & Ed Electronics
11688 Main St
Moorpark, CA 93021

For the period 01/01/1998 To 03/31/1998

Account Name/Description	Actual	Budgeted	Variance	Percent
INCOME				
Income				
Income				
41010 - Sales - Not Taxable	945584.75	0.00	945584.75	0.00%
41020 - Commissions	19976.76	0.00	19976.76	0.00%
Total Income	965561.51	0.00	965561.51	0.00%
Total Income	965561.51	0.00	965561.51	0.00%
Other Income				
Other Income				
42010 - Freight Income	26199.13	0.00	26199.13	0.00%
42040 - Other Income	2434.75	0.00	2434.75	0.00%
Total Other Income	28633.88	0.00	28633.88	0.00%
Total Other Income	28633.88	0.00	28633.88	0.00%
Total INCOME	994195.39	0.00	994195.39	0.00%
EXPENSES				
Cost Of Goods Sold				
Cost Of Sales				
51010 - Cogs	194980.06	0.00	194980.06	0.00%
51022 - Purchases	380771.47	0.00	380771.47	0.00%
51035 - Duty	26080.19	0.00	26080.19	0.00%
51030 - Freight	52894.65	0.00	52894.65	0.00%
51031 - Freight -	7.50	0.00	7.50	0.00%
51040 - Labor Costs	890.40	0.00	890.40	0.00%
Total Cost Of Sales	654551.07	0.00	654551.07	0.00%
Total Cost Of Goods Sold	654551.07	0.00	654551.07	0.00%
GROSS PROFIT	339644.32	0.00	339644.32	0.00%
Operating Expenses				
Operation Expenses				
52060 - Bank Charges	285.71	0.00	285.71	0.00%
52070 - Office Supplies	897.59	0.00	897.59	0.00%
52071 - Office Supplies	45.52	0.00	45.52	0.00%
52080 - Postage	627.73	0.00	627.73	0.00%
52081 - Postage	663.45	0.00	663.45	0.00%

Budget Comparison Report – Page 2

Budget Comparison Report

Al & Ed Electronics
1988 Main St
Moorpark, CA 93021

Page:2

For the period 01/01/1998 to 03/30/1998

Account Name/Description	Actual	Budgeted	Variance	Percent
52100 - Phone Company	940.67	0.00	940.67	0.00%
52101 - Phone Company	1445.61	0.00	1445.61	0.00%
52110 - Electric Company	273.07	0.00	273.07	0.00%
52111 - Electric Company	273.05	0.00	273.05	0.00%
52120 - Water Company	35.19	0.00	35.19	0.00%
52121 - Water Company	35.18	0.00	35.18	0.00%
52130 - Gas Company	122.92	0.00	122.92	0.00%
52131 - Gas Company	122.81	0.00	122.81	0.00%
52141 - Rent & Leases	308.00	0.00	308.00	0.00%
52160 - Repairs & Maint.	22.73	0.00	22.73	0.00%
52161 - Repairs & Maint.	53.05	0.00	53.05	0.00%
52162 - Bldg Maint	38.98	0.00	38.98	0.00%
52163 - Bldg Maint	72.30	0.00	72.30	0.00%
52190 - Interest Expense	3641.11	0.00	3641.11	0.00%
52203 - Auto Expense	57.50	0.00	57.50	0.00%
52204 - Auto Expense	57.50	0.00	57.50	0.00%
52210 - Professional Fees	2360.00	0.00	2360.00	0.00%
52220 - Meals & Ent.	138.50	0.00	138.50	0.00%
52221 - Meals & Ent.	53.50	0.00	53.50	0.00%
52222 - Travel Expense	1749.85	0.00	1749.85	0.00%
52223 - Travel Exp	514.92	0.00	514.92	0.00%
52254 - Comm/Other	124.64	0.00	124.64	0.00%
52280 - Subscriptions	2375.11	0.00	2375.11	0.00%
52298 - Pension Plan	119.63	0.00	119.63	0.00%
52299 - Pension Plan Exp	358.87	0.00	358.87	0.00%
52300 - Employee Welfare	2012.53	0.00	2012.53	0.00%
52301 - Employee Welfare - Other	2012.54	0.00	2012.54	0.00%
52310 - Insurance	4527.13	0.00	4527.13	0.00%
52311 - Insurance	4527.15	0.00	4527.15	0.00%
53340 - Payroll Expense - Employee	132150.00	0.00	132150.00	0.00%
53350 - Payroll Expense - Employer	10885.89	0.00	10885.89	0.00%
Total Operation Expenses	**173991.83**	**0.00**	**173991.83**	**0.00%**
Total Operating Expenses	**173991.83**	**0.00**	**173991.83**	**0.00%**
Total EXPENSES	**828352.10**	**0.00**	**828352.10**	**0.00%**
Net Income	**165843.29**	**0.00**	**165843.29**	**0.00%**

Entire Period's Comparison Report

There are three types of reports under this option. They provide an overall picture of the financial position for the entire accounting period. The data presented for the individual periods is based on setting you defined in the G/L Setup.

The following are the options and a description of what the reports contain:

- **Actual:** This report is not a comparison report, but an actual representation of your financial Position. It consists of the data (posted transactions from respective modules) that is present in the general ledger for the active accounting period.
- **Budgeted:** This report, like the former, is not a comparison report. It is grouped along with the **Actual** to provide a central location for printing the individual reports whose data has an impact on the variance report. The data printed on this report is the same one that is displayed on the **Enter/Edit Budgets** screen. You could either manually enter this data manually, or it can be automatically generated by the program, based on the options you selected in the **Budget Account Maintenance** screen.
- **Variance:** This report is the Actual and Budgeted report combined and it displays the variance between the two. The percentage used in computing the variance is arrived at by using this formula: Actual minus Budgeted divided by Budgeted.

⚠️ **Important Note:** If your accounting period is based on a 13-period format, the totals for the individual rows (accounts) and the column totals will not be printed due to space constraints. The totals do print if your accounting period is based on a 12-period format.

Entire Period's Comparison Report – Actual Page 1
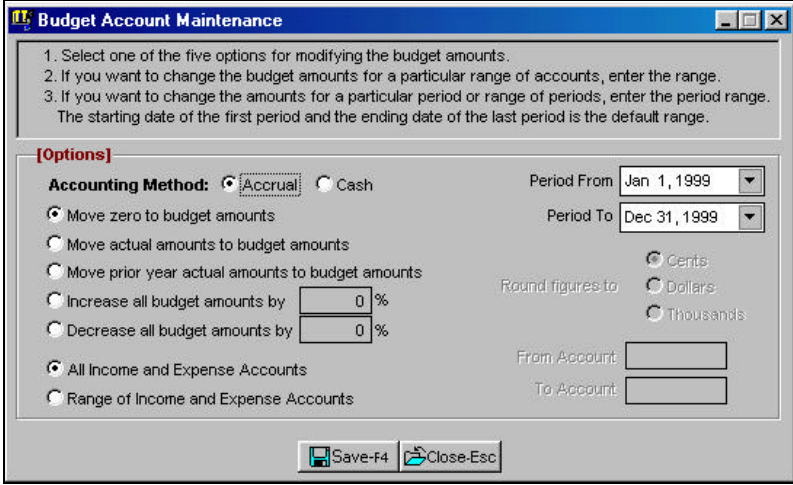
Entire Period's Comparison Report

Date: 10/23/2008
Time: 10:32:49
Type: Accrual Basis
Rounded As: None

Report: Actual

Al & Ed Electronics
11908 Main St
Moorpark, CA 93021

Page 2

Account Description	January	February	March	April	May	June	July	August	September	October	November	December	January/09
Electric Company	273.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Water Company	15.18	29.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Water Company	15.18	29.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gas Company	122.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gas Company	122.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rent & Leases	308.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Repairs & Maint	0.00	29.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Repairs & Maint	0.00	53.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bldg Maint	20.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bldg Maint	72.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense	3541.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Auto Expense	57.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Auto Expense	57.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Professional Fees	2360.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Meals & Ent	63.08	75.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Meals & Ent	63.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Travel Expense	1205.48	544.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Travel Exp	614.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Courts/other	124.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subscriptions	142.68	2232.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Plan	0.00	118.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Plan Exp	0.00	368.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Welfare	2012.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Welfare - Other	2012.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Insurance	4527.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Insurance	4527.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Expense - Employee	68075.06	68075.00	0.00	0.00	0.00	0.00	0.00	68475.02	0.00	0.00	0.00	0.00	0.00
Payroll Expense - Employer	5992.54	5322.54	0.00	0.00	0.00	0.00	0.00	5193.74	0.00	0.00	0.00	0.00	0.00
Total Operating Expenses	**97714.37**	**76808.86**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**71668.76**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Total EXPENSES	**693857.04**	**164405.86**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**71668.76**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Net Income	**-20663.19**	**189607.40**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**79668.76**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**

Budget Account Maintenance

This option typically is used for annual maintenance of budget information.

Processing Budget Figures

You can tell the program what you want done with the budget figures

- **Move zero to budget amounts**: This option will zero out the budget figures for the selected accounts.
- **Move actual amounts to budget amounts**: This option will take the actual balances for the current year and copy them to the budget figures for the selected accounts.
- **Move prior year actual amounts to budget amounts**: This option will take the actual balances for the prior year and copy them to the budget figures for the selected accounts.
- **Increase budget amounts by**: This option will increase the budget figures for the selected accounts by a specified percentage.
- **Decrease budget amounts by**: This option will decrease the budget figures for the selected accounts by a specified percentage.

Accounts to Include

You can include the following account in the processing of budget figures:

- All income and expense accounts
- Selected income and expense accounts. If you select this option, you must specify the **From Account** and the **To Account** range of accounts. You can list the chart of accounts by clicking on the browse button.

In addition to the above options, you can specify the **period range** and the rounding of figures in cents, dollars, thousands, or no rounding.

General Ledger Reports

The General Ledger Reports menu option gives you access to viewing and/or printing a large variety of reports that include your important financial information. The Options section allows you to select how you want the information to display.
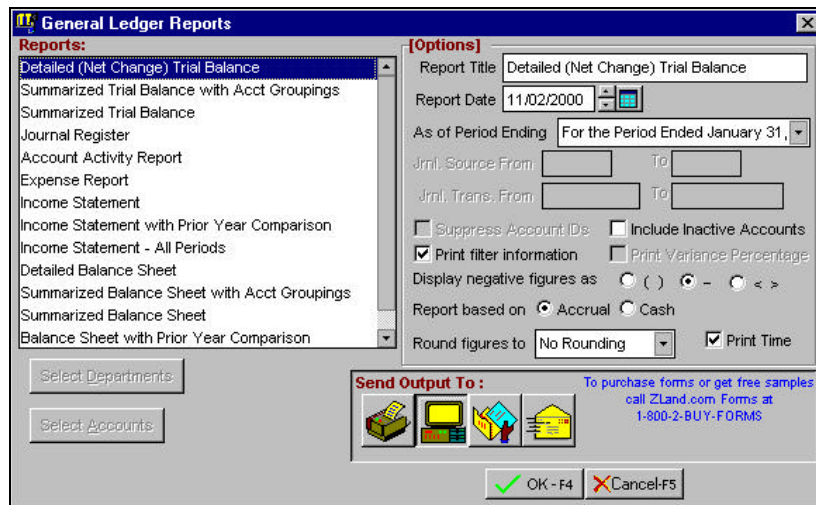
Chart of Accounts Listing Report

Chart of Accounts Listing Report
ZLand
11988 Challenger Court
Moorpark, CA 93021-2071

Account Name/Description

ASSETS
    Current Asset
        Cash
            11010 - Checking Account 1
            11020 - Checking Account 2
            11030 - Saving Account 1
        Account Receivable
            12010 - Accounts Receivable
            12012 - Advances
            12020 - Allowance for Bad Debt
        Inventory
            13010 - Inventory
    Other Current Asset
        Other Current Assets
            14010 - Office Equipment
            14030 - Prepaid Expenses
            14040 - Loans to Employees
    Fixed Asset
        Fixed Assets
            15020 - Furniture & Fixtures
            15030 - Machinery & Equipment
            15040 - Buildings
    Other Asset
        Accumulated Depreciation
            16010 - Depreciation-office Equipment
            16020 - Depreciation-vehicles
            16030 - Depreciation-furniture/fixture
LIABILITIES
    Current Liability
        Accounts Payable
            21010 - Accounts Payable
        Credit Card
            22010 - Credit Cards
         Payroll Liability
            25010 - Fica - Employer
            25011 - Payroll Taxes Payable
            25020 - Medicare-employer
        Tax Liability
            24010 - Taxes Payable
            24012 - Franchise Tax Payable
            24020 - Sales Taxes Payable
    Other Current Liability
        Other Current Liability
            23010 - Refundable Deposits
            23011 - Accrued Bonus/payroll
            23015 - Accrued Commission Payable
    Long Term Liability
        Long Term Liability
            26010 - Mortgages
            26020 - Long Term Notes Payable
CAPITAL/EQUITY
    Equity
        Capital/Equity
            31010 - Common Stock
            31030 - Retained Earnings
INCOME
    Income
        Income
            41010 - Sales - Non-Taxable
            41020 - Commissions
            41030 - Sales - Taxable
            41040 - Interest
    Other Income
        Other Income
            42010 - Freight Income
            42020 - Interest Income - Sw
            42030 - Finance Charge Income

Chart of Accounts (Continued)

EXPENSES
    Cost of Goods Sold
        Cost of Sales
            51010 - Cogs
            51012 - Beginning Inventory
            51013 - Ending Inventory
    Operating Expenses
        Operation Expenses
            52010 - Inventory Adjustments
            52011 - Returns & Allow
            52012 - Begin Inventory
    Other Expenses
        Other Expenses
    Tax Expenses
        Tax Expenses
            54010 - Federal Income Tax
            54011 - Federal Income Tax
            54020 - State Tax
            54030 - City Tax
            54040 - Property Tax
            54050 - Sales Tax
            54060 - Misc Taxes
            54061 - Misc Taxes

Detailed Trial (Net Change) Balance Report

Detailed Trial Balance Report
ZLand
11988 Challenger Court
Moorpark, CA 93021-2071

GL. Trans No.	GL. Date	Src. Trn.	Src. Date	Ledger Description	Debit	Credit	Department
Account ID. 11010		**Account Desc.** Checking Account 1		**Beginning Balance**	**0.00**	**367247.19**	
				Account Total:	0.00	0.00	
				Current Balance:		**367247.19**	
Account ID. 12010		**Account Desc**. Accounts Receivable		**Beginning Balance**	644917.33	**0.00**	
				Account Total:	0.00	0.00	
				Current Balance:		**644917.33**	
Account ID. 12011		**Account Desc.** Commissions Recv.		**Beginning Balance**	**0.00**	13508.66	
				Account Total:	0.00	0.00	
				Current Balance:		**13508.66**	
				Grand Total:	**0**	**0**	

Summarized Trial Balance with Account Groupings

Account Name/Description	Beginning Balance	Debit	Credit	Ending Balance
		<<<Current Activity>>>		
Summarized Trial Balance with Account Groupings				
ZLand				
11988 Challenger Court				
Moorpark, CA 93021-2071				
ASSETS				
Current Asset				
Cash				
11010 - Checking Account 1	- 367247.19	0.00	0.00	- 367247.19
Total Cash	**- 367247.19**	**0.00**	**0.00**	**- 367247.19**
Account Receivable				
12010 - Accounts Receivable	644917.33	0.00	0.00	644917.33
12011 - Commissions Recv.	- 13508.66	0.00	0.00	- 13508.66
Total Account Receivable	**631408.67**	**0.00**	**0.00**	**631408.67**
Inventory				
13010 – Inventory	- 194986.86	0.00	0.00	- 194986.86
Total Inventory	**- 194986.86**	**0.00**	**0.00**	**- 194986.86**
Total Current Asset	**69174.62**	**0.00**	**0.00**	**69174.62**
Total ASSETS	**69174.62**	**0.00**	**0.00**	**69174.62**
LIABILITIES				
Current Liability				
Accounts Payable				
21010 - Accounts Payable	6276.63	0.00	0.00	6276.63
Total Accounts Payable	**6276.63**	**0.00**	**0.00**	**6276.63**
Payroll Liability				
25010 - Fica – Employer	8619.89	0.00	0.00	8619.89
25020 - Medicare-employer	2880.07	0.00	0.00	2880.07
25030 - Futa – Employer	815.01	0.00	0.00	815.01
25060 - Federal Tax – Employee	20137.23	0.00	0.00	20137.23
25070 - Fica – Employee	8619.89	0.00	0.00	8619.89
25080 - Medicare – Employee	2880.07	0.00	0.00	2880.07
25090 - Tec Payable	8.48	0.00	0.00	8.48
25100 - Sdif – Employee	993.14	0.00	0.00	993.14
25210 - Payroll Deduction 1	13080.00	0.00	0.00	13080.00
25220 - Payroll Deduction 2	1320.00	0.00	0.00	1320.00
Total Payroll Liability	**59353.78**	**0.00**	**0.00**	**59353.78**
Tax Liability				
24020 - Sales Taxes Payable	452.97	0.00	0.00	452.97
Total Tax Liability	**452.97**	**0.00**	**0.00**	**452.97**
Total Current Liability	**66083.38**	**0.00**	**0.00**	**66083.38**
Other Current Liability				
Other Current Liability				
23022 - Notes Payable – Individual	- 883.29	0.00	0.00	- 883.29
23023 - Notes Payable – Bank	- 90000.00	0.00	0.00	- 90000.00
Total Other Current Liability	**- 90883.29**	**0.00**	**0.00**	**- 90883.29**
Total Other Current Liability	**- 90883.29**	**0.00**	**0.00**	**- 90883.29**
Total LIABILITIES	**- 24799.91**	**0.00**	**0.00**	**- 24799.91**
CAPITAL/EQUITY				
Equity				
Capital/Equity				
31010 - Common Stock	- 200.00	0.00	0.00	- 200.00
Total Capital/Equity	**- 200.00**	**0.00**	**0.00**	**- 200.00**
Total Equity	**- 200.00**	**0.00**	**0.00**	**- 200.00**
Total CAPITAL/EQUITY	**- 200.00**	**0.00**	**0.00**	**- 200.00**
GRAND TOTAL:	**44174.71**	**0.00**	**0.00**	**44174.71**

Summarized Trial Balance Report

Summarized Trial Balance
ZLand
11988 Challenger Court
Moorpark, CA 93021-2071

Account Name/Description	Beginning Balance	<<< Current Activity >>>		Ending Balance
		Debit	Credit	
11010 - Checking Account 1	- 367247.19	0.00	0.00	- 367247.19
12010 - Accounts Receivable	644917.33	0.00	0.00	644917.33
12011 - Commissions Recv	- 13508.66	0.00	0.00	- 13508.66
13010 – Inventory	- 194986.86	0.00	0.00	- 194986.86
21010 - Accounts Payable	6276.63	0.00	0.00	6276.63
25010 - Fica – Employer	8619.89	0.00	0.00	8619.89
Grand Total:	**84071.14**	**0.00**	**0.00**	**84071.14**

Journal Register Report

Journal Register Report
ZLand
11988 Challenger Court
Moorpark, CA 93021-2071

Src. Trn.#	Src. Date	Account ID	Account Description	Ledger Description	Debit	Credit	Department
Journal No. 994			**Journal Source** OE		**Journal Date** 02/28/1999		
980201	02/02/1999	12010	Accounts Receivable	Sold To 1264-CPM LIGHTIN	376.00		
980203	02/02/1999	12010	Accounts Receivable	Sold To 1531-VERY BRITE	200.00		
980203	02/02/1999	13010	Inventory	Sold To 1531-VERY BRITE		0.05	
980204	02/02/1999	13010	Inventory	Sold To 1335-AUTOMATED		80.88	
980366	02/10/1999	24020	Sales Taxes Payable	Sold To 1200-HALLMARK		46.80	
980201	02/02/1999	41010	Sales - Non-Taxable	Sold to 1264-CPM LIGHTING		376.00	
980203	02/02/1999	41010	Sales - Non-Taxable	Sold To 1531-VERY BRITE		200.00	
980205	02/02/1999	42010	Freight Income	Sold To 1575-GOODWILL		8.85	
980206	02/02/1999	42010	Freight Income	Sold To 1543-INSTITUTE		6.35	
980220	02/02/1999	51010	Cogs	Sold To 1068-PRESCOLITE	12.22		
980223	02/25/1999	51010	Cogs	Sold To 1592-AUSTIN	277.60		
322	02/23/1999	11010	Checking Account 1	Payt.By 1055-TARRANT	827.65		
323	02/23/1999	11010	Checking Account 1	Payt.By 1492-TRUFOCUS	339.20		
118	02/04/1999	21010	Accounts Payable	Invoice To 160-AMERICAN		63.57	
119	02/04/1999	21010	Accounts Payable	Invoice To 160-AMERICAN		146.23	
248	02/19/1999	51022	Purchases	Invoice To 410-DALLAS	209.79		
250	02/19/1999	51022	Purchases	Invoice To 420-DIGI-KEY	504.07		
162	02/07/1999	51025	Duty	Invoice To 905-THE I.C.E	2783.47		
118	02/04/1999	51030	Freight	Invoice To 160-AMERICAN	63.57		
Journal Entry Total:							
Grand Total:							

Account Activity Report

GL. Trans No.	GL. Date	Src. Trn.	Src. Date	Ledger Description	Debit	Credit	Department
Account ID. 11010		**Account Desc.** Checking Account 1		**Beginning Balance**	**- 367247.19**		
				Account Total:	0	0	
				Current Balance:	**- 367247.19**		
Account ID. 12010		**Account Desc.** Accounts Receivable		**Beginning Balance**	**644917.33**		
				Account Total:	0	0	
				Current Balance:	**644917.33**		
Account ID. 12011		**Account Desc.** Commissions Recv.		**Beginning Balance**	- 13508.66		
				Account Total:	0	0	
				Current Balance:	**- 13508.66**		
Grand Total:							

Expense Report

Account Name/Description	Current	Year-To-Date
EXPENSES		
Cost of Goods Sold		
Cost of Sales		
51010 – Cogs	194986.86	194986.86
51022 – Purchases	380771.47	380771.47
51025 – Duty	25000.19	25000.19
51030 – Freight	52894.65	52894.65
51031 - Freight -	7.50	7.50
51040 - Labor Costs	890.40	890.40
Total Cost of Sales 654551.07	**654551.07**	
Total Cost of Goods Sold	**654551.07**	**654551.07**
Operating Expenses		
Operation Expenses		
52060 - Bank Charges	265.71	265.71
52071 - Office Supplies	45.52	45.52
52081 - Postage	663.45	663.45
52101 - Phone Company	1445.61	1445.61
52120 - Water Company	35.19	35.19
52130 - Gas Company	122.82	122.82
52141 - Rent & Leases	308.00	308.00
52160 - Repairs & Maint	22.73	22.73
52162 - Bldg Maint	30.98	30.98
52340 - Payroll Expense – Employee	198625.02	198625.02
Total Operation Expenses	**201565.03**	**201565.03**
Total Operating Expenses	**201565.03**	**201565.03**
Total EXPENSES	**856116.10**	**856116.10**

Income Statement

Profit and Loss v/s Retained Earnings:

The G/L module defines Retained Earnings as the previous fiscal year's income. It groups the current fiscal year's income as Profit and Loss. In the company setup, do not enter the Retained Earnings Account No. for the Profit and Loss Account. If you do not have a Profit and Loss Account, create it from the "Account Maintenance" and assign it the account type 'Capital/Equity'.

How does the program know what constitutes Profit/Loss and what constitutes Retained Earnings?

The program relies upon the information you provide in the General Ledger setup. It interprets the information as follows:

- It considers the date range (starting date for period 1 through ending date for period 12 or 13) in the General Ledger Setup as the active fiscal period.
- Based on the data available to the program, the program groups the net result (Income/Revenue Accounts Total less Expense Accounts Total for the active fiscal period) as Profit/Loss.

    Example: Let's assume that the starting date for period 1 in the ledger setup is 01/01/98 and the ending date for period 12 is 12/31/98. The difference between the income and expense account transactions between 01/01/98 upto the date requested by you (12/31/98 - for the entire fiscal year) will constitute Profit/Loss.

- The Retained Earnings amount is determined in a fashion similar to the Profit/Loss, but with a slight difference. The net result of ledger transactions for Income/Revenue and Expense Accounts for the prior periods (dates less than the starting date for period 1) is grouped as Retained Earnings.

    Example: Let's assume that the starting date for period 1 in the ledger setup is 01/01/98 and the ending date for period 12 is 12/31/98. The difference between the income and

expense account transactions dated before 01/01/98 will constitute Retained Earnings.

You can define the Profit/Loss Account and Retained Earnings Account in the Company Setup. However, if for some reason you have not defined either one or both the accounts, and you choose to print the Balance Sheet, the program will present you with a dialog box and prompt for the missing account(s). You can browse the capital accounts from the dialog box by clicking on the magnifying glass button. If the account entered by you is not present in the account file, the program will insert it.

Income Statement – All Periods

This Income Statement provides a snapshot of the financial position for the entire accounting period. This report is very useful, cost-effective, and timesaving. It eliminates the need for you to compare the current period's financial position with the financial position of the individual previous periods. The data presented for the periods is based on the setting defined by you in the G/L Setup.

Income Statement

Income Statement
ZLand
11988 Challenger Court
Moorpark, CA 93021-2071

Account Name/Description	Current	Year-To-Date
INCOME		
Income		
Income		
41010 - Sales - Non Taxable	945584.75	945584.75
41020 – Commissions	19976.76	19976.76
Total Income	**965561.51**	**965561.51**
Total Income	**965561.51**	**965561.51**
Other Income		
Other Income		
42010 - Freight Income	26199.13	26199.13
42040 - Other Income	2434.75	2434.75
Total Other Income	**28633.88**	**28633.88**
Total Other Income	**28633.88**	**28633.88**
Total INCOME	**994195.39**	**994195.39**
EXPENSES		
Cost of Goods Sold		
Cost of Sales		
51010 – Cogs	194986.86	194986.86
51022 – Purchases	380771.47	380771.47
51025 – Duty	25000.19	25000.19
51030 – Freight	52894.65	52894.65
51031 - Freight	7.50	7.50
51040 - Labor Costs	890.40	890.40
Total Cost of Sales	**654551.07**	**654551.07**
Total Cost of Goods Sold	**654551.07**	**654551.07**
GROSS PROFIT	**339644.32**	**339644.32**
Operating Expenses		
Operation Expenses		
52070 - Office Supplies	897.59	897.59
52100 - Phone Company	940.67	940.67
52131 - Gas Company	122.81	122.81
52190 - Interest Expense	3541.11	3541.11
52298 - Pension Plan	119.63	119.63
52300 - Employee Welfare	2012.53	2012.53
2350 - Payroll Expense – Employer	16078.82	16078.82
Total Operation Expenses	**23713.16**	**23713.16**
Total Operating Expenses	**23713.16**	**23713.16**
Total EXPENSES	**678264.23**	**678264.23**
NET INCOME	**315931.16**	**315931.16**

Income Statement with Prior Year Comparison

Account Name/Description	Current Period	Prior Year Period	Variance	Current Year	Prior Year Year-To-Dt	Variance
INCOME						
Income						
Income						
41010 - Sales - Non Taxable	945584.75	0.00	945584.75	945584.75	0.00	945584.75
41020 – Commissions	19976.76	0.00	19976.76	19976.76	0.00	19976.76
Total Income	**965561.51**	**0.00**	**965561.51**	**965561.51**	**0.00**	**965561.51**
Total Income	**965561.51**	**0.00**	**965561.51**	**965561.51**	**0.00**	**965561.51**
Other Income						
Other Income						
42010 - Freight Income	26199.13	0.00	26199.13	26199.13	0.00	26199.13
42040 - Other Income	2434.75	0.00	2434.75	2434.75	0.00	2434.75
Total Other Income	**28633.88**	**0.00**	**28633.88**	**28633.88**	**0.00**	**28633.88**
Total Other Income	**28633.88**	**0.00**	**28633.88**	**28633.88**	**0.00**	**28633.88**
Total INCOME	**994195.39**	**0.00**	**994195.39**	**994195.39**	**0.00**	**994195.39**
EXPENSES						
Cost of Goods Sold						
Cost of Sales						
51010 – Cogs	194986.86	0.00	194986.86	194986.86	0.00	194986.86
51022 – Purchases	380771.47	0.00	380771.47	380771.47	0.00	380771.47
51025 – Duty	25000.19	0.00	25000.19	25000.19	0.00	25000.19
51030 – Freight	52894.65	0.00	52894.65	52894.65	0.00	52894.65
51031 - Freight -	7.50	0.00	7.50	7.50	0.00	7.50
51040 - Labor Costs	890.40	0.00	890.40	890.40	0.00	890.40
Total Cost of Sales	**654551.07**	**0.00**	**654551.07**	**654551.07**	**0.00**	**654551.07**
Total Cost of Goods Sold	**654551.07**	**0.00**	**654551.07**	**654551.07**	**0.00**	**654551.07**
GROSS PROFIT	**339644.32**	**0.00**	**339644.32**	**339644.32**	**0.00**	**339644.32**
Operating Expenses						
Operation Expenses						
52060 - Bank Charges	265.71	0.00	265.71	265.71	0.00	265.71
52070 - Office Supplies	897.59	0.00	897.59	897.59	0.00	897.59
52071 - Office Supplies	45.52	0.00	45.52	45.52	0.00	45.52
52080 – Postage	627.73	0.00	627.73	627.73	0.00	627.73
52081 – Postage	663.45	0.00	663.45	663.45	0.00	663.45
52100 - Phone Company	940.67	0.00	940.67	940.67	0.00	940.67
52101 - Phone Company	1445.61	0.00	1445.61	1445.61	0.00	1445.61
52110 - Electric Company	273.07	0.00	273.07	273.07	0.00	273.07
52111 - Electric Company	273.06	0.00	273.06	273.06	0.00	273.06
52120 - Water Company	35.19	0.00	35.19	35.19	0.00	35.19
52121 - Water Company	35.18	0.00	35.18	35.18	0.00	35.18
52130 - Gas Company	122.82	0.00	122.82	122.82	0.00	122.82
52131 - Gas Company	122.81	0.00	122.81	122.81	0.00	122.81
52141 - Rent & Leases	308.00	0.00	308.00	308.00	0.00	308.00
52160 - Repairs & Maint	22.73	0.00	22.73	22.73	0.00	22.73
52161 - Repairs & Maint.	53.05	0.00	53.05	53.05	0.00	53.05
52162 - Bldg Maint	30.98	0.00	30.98	30.98	0.00	30.98
52163 - Bldg Maint	72.30	0.00	72.30	72.30	0.00	72.30
52190 - Interest Expense	3541.11	0.00	3541.11	3541.11	0.00	3541.11
52203 - Auto Expense	57.50	0.00	57.50	57.50	0.00	57.50
52204 - Auto Expense	57.50	0.00	57.50	57.50	0.00	57.50
52210 - Professional Fees	2350.00	0.00	2350.00	2350.00	0.00	2350.00
52220 - Meals & Ent	138.50	0.00	138.50	138.50	0.00	138.50
52221 - Meals & Ent.	63.50	0.00	63.50	63.50	0.00	63.50
52222 - Travel Expense	1749.85	0.00	1749.85	1749.85	0.00	1749.85
52223 - Travel Exp	514.92	0.00	514.92	514.92	0.00	514.92
52254 - Comm/other	124.64	0.00	124.64	124.64	0.00	124.64
52280 – Subscriptions	2375.11	0.00	2375.11	2375.11	0.00	2375.11
52298 - Pension Plan	119.63	0.00	119.63	119.63	0.00	119.63
52299 - Pension Plan Exp	358.87	0.00	358.87	358.87	0.00	358.87
52300 - Employee Welfare	2012.53	0.00	2012.53	2012.53	0.00	2012.53
52301 - Employee Welfare -	2012.54	0.00	2012.54	2012.54	0.00	2012.54

Income Statement with Prior Year Comparison (cont'd)

52310 – Insurance	4527.13	0.00	4527.13	4527.13	0.00	4527.13
52311 – Insurance	4527.15	0.00	4527.15	4527.15	0.00	4527.15
52340 - Payroll Expense -	198625.02	0.00	198625.02	198625.02	0.00	198625.02
52350 - Payroll Expense -	16078.82	0.00	16078.82	16078.82	0.00	16078.82
Total Operation Expenses	**245469.79**	**0.00**	**245469.79**	**245469.79**	**0.00**	**245469.79**
Total Operating Expenses	**245469.79**	**0.00**	**245469.79**	**245469.79**	**0.00**	**245469.79**
Total EXPENSES	900020.86	0.00	900020.86	900020.86	0.00	900020.86
NET INCOME	94174.53	0.00	94174.53	94174.53	0.00	94174.53

Income Statement – All Periods – Page 1

Income Statement – All Periods – Page 2

Date: 10/20/2000
Time: 10:32:25
Type: ACCRUAL BASIS
Rounded As: NONE

Al & Ed Electronics
11900 Main St
Moorpark, CA 93021

Account Description	January	February	March	April	May	June	July	August	September	October	November	December	January'19 99
Electric Company	273.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Water Company	15.18	20.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Water Company	15.18	20.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gas Company	122.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gas Company	122.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rent & Leases	200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Repairs & Maint	0.00	22.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Repairs & Maint.	0.00	53.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bldg Maint	30.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bldg Maint	72.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense	3641.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Auto Expense	57.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Auto Expense	57.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Professional Fees	2090.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Meals & Ent.	63.50	79.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Meals & Ent	63.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Travel Expense	1205.49	544.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Travel Exp	614.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cont & Other	124.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subscriptions	140.59	2232.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Plan	0.00	119.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Plan Exp	0.00	398.97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Welfare	2012.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Welfare - Other	2012.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Insurance	4527.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Insurance	4527.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Expense - Employee	66075.00	66075.00	0.00	0.00	0.00	0.00	0.00	66475.00	0.00	0.00	0.00	0.00	0.00
Payroll Expense - Employer	5692.84	6322.94	0.00	0.00	0.00	0.00	0.00	5193.74	0.00	0.00	0.00	0.00	0.00
Total Operation Expenses	97714.57	76095.06	0.00	0.00	0.00	0.00	0.00	71668.75	0.00	0.00	0.00	0.00	0.00
Total EXPENSES	953657.04	164405.06	0.00	0.00	0.00	0.00	0.00	71668.75	0.00	0.00	0.00	0.00	0.00
Net Income	-239644.19	191687.40	0.00	0.00	0.00	0.00	0.00	-71668.75	0.00	0.00	0.00	0.00	0.00

Detailed Balance Sheet

Detailed Balance Sheet
ZLand
11988 Challenger Court
Moorpark, CA 93021-2071

Account Name/Description	Balance
ASSETS	
Current Asset	
Cash	
11010 – Checking	- 367247.19
Total Cash	**- 367247.19**
Account Receivable	
12010 – Accounts	644917.33
12011 -	- 13508.66
Total Account Receivable	**631408.67**
Inventory	
13010 – Inventory	- 194986.86
Total Inventory	**- 194986.86**
Total Current Asset	**69174.62**
Total ASSETS	**69174.62**
LIABILITIES	
Current Liability	
Accounts Payable	
21010 – Accounts	6276.63
Total Accounts Payable	**6276.63**
Payroll Liability	
25010 - Fica -	8619.89
25020 -	2880.07
25030 - Futa -	815.01
25060 – Federal	20137.23
25070 - Fica -	8619.89
25080 - Medicare -	2880.07
25090 – Tec	8.48
25100 - Sdif -	993.14
25210 – Payroll	13080.00
25220 – Payroll	1320.00
Total Payroll Liability	**59353.78**
Tax Liability	
24020 – Sales	452.97
Total Tax Liability	**452.97**
Total Current Liability	**66083.38**
Other Current Liability	
Other Current Liability	
23022 – Notes	- 883.29
23023 – Notes	- 90000.00
Total Other Current Liability	**- 90883.29**
Total Other Current Liability	**- 90883.29**
Total LIABILITIES	**- 24799.91**
CAPITAL/EQUITY	
Equity	
Capital/Equity	
31010 – Common	- 200.00
31020 – Retained	0.00
31030 – Retained	94174.53
Total Capital/Equity	**93974.53**
Total Equity	**93974.53**
Total CAPITAL/EQUITY	**93974.53**
Total LIABILITIES Plus CAPITAL/EQUITY	**69174.62**

Summarized Balance Sheet with Account Groupings

Both of the Summarized Balance sheet reports have an option that displays when you select one of them. This option allows you to select the number of levels of detail to display. This determines the account groups that will display. The default is 1, and is the minimum amount of information. To increase the level of detail, increase the number setting.

Summarized Balance Sheet with Account Groupings
ZLand
11988 Challenger Court
Moorpark, CA 93021-2071

Account Name/Description	Balance
ASSETS	
Current Asset	
Cash	- 367247.19
Account Receivable	631408.67
Inventory	- 194986.86
Total Current Asset	**69174.62**
Total ASSETS	**69174.62**
LIABILITIES	
Current Liability	
Accounts Payable	6276.63
Payroll Liability	59353.78
Tax Liability	452.97
Total Current Liability	**66083.38**
Other Current Liability	
Other Current Liability	- 90883.29
Total Other Current Liability	**- 90883.29**
Total LIABILITIES	- 24799.91
CAPITAL/EQUITY	
Equity	
Capital/Equity	93974.53
Total Equity	**93974.53**
Total CAPITAL/EQUITY	**93974.53**
Total LIABILITIES Plus CAPITAL/EQUITY	**69174.62**

Summarized Balance Sheet

Account Name/Description	Balance
Summarized Balance Sheet ZLand 11988 Challenger Court Moorpark, CA 93021-2071	
ASSETS	
Cash	- 367247.19
Account Receivable	631408.67
Inventory	- 194986.86
Total ASSETS	**69174.62**
LIABILITIES	
Accounts Payable	6276.63
Payroll Liability	59353.78
Tax Liability	452.97
Other Current Liability	- 90883.29
Total LIABILITIES	**- 24799.91**
CAPITAL/EQUITY	
Capital/Equity	93974.53
Total CAPITAL/EQUITY	**93974.53**
Total LIABILITIES Plus CAPITAL/EQUITY	**69174.62**

Balance Sheet with Prior Year Comparison

Account Name/Description	Current Year	Prior Year Year-To-Dt	Variance
ASSETS			
Current Asset			
Cash			
11010 - Checking Account 1	- 367247.19	- 321408.72	- 45838.47
Total Cash	**- 367247.19**	**- 321408.72**	**- 45838.47**
Account Receivable			
12010 - Accounts Receivable	644917.33	644917.33	0.00
12011 - Commissions Recv.	- 13508.66	- 13508.66	0.00
Total Account Receivable	**631408.67**	**631408.67**	**0.00**
Inventory			
13010 – Inventory	- 194986.86	- 194986.86	0.00
Total Inventory	**- 194986.86**	**- 194986.86**	**0.00**
Total Current Asset	**69174.62**	**115013.09**	**- 45838.47**
Total ASSETS	**69174.62**	**115013.09**	**- 45838.47**
LIABILITIES			
Current Liability			
Accounts Payable			
21010 - Accounts Payable	6276.63	6076.63	200.00
Total Accounts Payable	**6276.63**	**6076.63**	**200.00**
Payroll Liability			
25010 - Fica – Employer	8619.89	4498.44	4121.45
25020 - Medicare-employer	2880.07	1916.18	963.89
25030 - FUTA – Employer	815.01	706.61	108.40
25060 - Federal Tax – Employee	20137.23	9726.88	10410.35
25070 - Fica – Employee	8619.89	4498.44	4121.45
25080 - Medicare – Employee	2880.07	1916.18	963.89
25090 - Tec Payable	8.48	0.00	8.48
25100 - Sdif – Employee	993.14	660.76	332.38
25210 - Payroll Deduction 1	13080.00	8720.00	4360.00
25220 - Payroll Deduction 2	1320.00	880.00	440.00
Total Payroll Liability	**59353.78**	**33523.49**	**25830.29**
Tax Liability			
24020 - Sales Taxes Payable	452.97	452.97	0.00
Total Tax Liability	**452.97**	**452.97**	**0.00**
Total Current Liability	**66083.38**	**40053.09**	**26030.29**
Other Current Liability			
Other Current Liability			
23022 - Notes Payable -	- 883.29	- 883.29	0.00
23023 - Notes Payable – Bank	- 90000.00	- 90000.00	0.00
Total Other Current Liability	**- 90883.29**	**- 90883.29**	**0.00**
Total Other Current Liability	**- 90883.29**	**- 90883.29**	**0.00**
Total LIABILITIES	**- 24799.91**	**- 50830.20**	**26030.29**
CAPITAL/EQUITY			
Equity			
Capital/Equity			
31010 - Common Stock	- 200.00	0.00	- 200.00
31020 - Retained Earnings	0.00	165843.29	- 165843.29
31030 - Retained Earnings	94174.53	0.00	94174.53
Total Capital/Equity	**93974.53**	**165843.29**	**- 71868.76**
Total Equity	**93974.53**	**165843.29**	**- 71868.76**
Total CAPITAL/EQUITY	**93974.53**	**165843.29**	**- 71868.7**
Total LIABILITIES Plus CAPITAL/EQUITY	**69174.62**	**115013.09**	**- 45838.47**

Department Listing

Department Listing

Date:	10/23/2000	Al & Ed Electronics
Time:	11:55:08	1988 Main St
Page:	1	Moorpark, CA 93021
User:	SYSTEM ADMINISTRATOR	

Department ID.	Department Name
1	Department 1
2	
3	
Total Departments:	3