

## SAS – Simple Accounting Solutions

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Historically, most companies will:

- recognize revenue based on the date of the Invoice created and sent to the customer regardless of when the work was performed/earned.
- expense cost of goods sold for materials, equipment rental, subcontractor and other costs based on the vendor Invoice Date.
- expense gross payroll based on the actual check date and not the date the gross payroll was incurred by the employee.

Aspire is designed to recognize revenue as work is performed, expense cost of goods sold based on received date of goods or services and expense gross payroll based on the date the employee has worked. However, there is a way for Aspire users to continue entering data into their accounting system the way it has historically been entered.

This method for entering data from Aspire into the accounting system is called **SAS – Simple Accounting Solutions**.

This document will walk through the steps of how to enter Invoiced Revenue into the accounting system based on Invoice date. Also, how to enter cost of goods sold based on vendor invoice date.

### End of Month Reports

Dollar amounts will accumulate on the End of Month Reports in Aspire throughout the month for everything that is occurring in Aspire.

There are 4 End of Month Reports:

- Revenue Tab – Shows Invoiced \$'s & Earned \$'s.
- Expense Tab – Shows cost of goods sold (expenses) on jobs (does not include labor).
- Labor Tab – Shows cost of labor on jobs (includes indirect hours for direct labor employees and salaried employees job costed time)
- Inventory Tab – This will show any inventory costs or variances that are occurring in Aspire, so you can make the same adjustments in the accounting system. The actual inventory will be in Aspire. This tab is not actual Inventory, it is just variances & adjustments.

- The End of Month report Revenue Tab and Expense Tab is designed to be entered into the accounting system monthly.

### **Exporting the End of Month Reports to excel**

Aspire provides the ability for users to export the End of Month Revenue Tab and Expense tab entries from Aspire into a .csv file that can be imported into the accounting system.

To be able to export the EOM Revenue and Expense tab, you will need to complete the setups in Aspire located in Application Configuration and in the Divisions and Payment Categories of the Manage Lists.

In the knowledge base, at the search box type 'EOM Accounting Export from Aspire'. There will 2 options to choose from:

- EOM Accounting Export – this will walk through the setup in Aspire and the setup of Transaction Pro\*.
- EOM Accounting Export to Excel to enter manually – this will walk through the setup in Aspire to be able to use the excel file to enter the journal entry manually.

This export file is required when using the SAS Accounting option in Aspire.

\*Transaction Pro is a QuickBooks program that allows the excel export file to be uploaded into QuickBooks online or QuickBooks desktop.

### **Entering Invoiced Revenue into the Accounting System**

Invoiced Revenue will be entered into Accounting System using the dollar amounts from the EOM Revenue Tab.

Invoiced dollar amounts come from the top half of the EOM Report (A/R).

The invoiced dollar amounts are pulled from the invoices (Invoicing Assistant) that were created during the month. The division dollar amounts are from the services assigned on the work tickets/opportunities.





The export file will show like this for QuickBooks Desktop:

	A	B	C	D	E	F	G	H
1	<u>Date</u>	<u>Ref</u>	<u>Account</u>	<u>Class</u>	<u>Debit</u>	<u>Credit</u>	<u>Memo</u>	<u>Payee</u>
2	10/31/2019	EOM Rev	11000		66034.09		EOM Revenue	Aspire System
3	10/31/2019	EOM Rev	30000	GR:EN		51332.83	EOM Revenue	Aspire System
4	10/31/2019	EOM Rev	33000	GR:MT		19212.4	EOM Revenue	Aspire System
5	10/31/2019	EOM Rev	34000	GR:IR		270.67	EOM Revenue	Aspire System
6	10/31/2019	EOM Rev	36000	GR:PHC		733.33	EOM Revenue	Aspire System
7	10/31/2019	EOM Rev	38000	GR		174	EOM Revenue	Aspire System
8	10/31/2019	EOM Rev	25600	GR		148.94	EOM Revenue	Oregon Sales & Use Tax
9	10/31/2019	EOM Rev	25600	MA		0	EOM Revenue	Oregon Sales & Use Tax
10	10/31/2019	EOM Rev	50840	GR	75		EOM Revenue	Aspire System
11	10/31/2019	EOM Rev	91000	GR	99		EOM Revenue	Aspire System
12	10/31/2019	EOM Rev	30000	GR:EN	100		EOM Revenue	Aspire System
13	10/31/2019	EOM Rev	39000	GR		-133.33	EOM Revenue	Aspire System
14	10/31/2019	EOM Rev	39000	MA		0	EOM Revenue	Aspire System
15	10/31/2019	EOM Rev	18100	GR	5564.08		EOM Revenue	Aspire System

The export file will show like this for QuickBooks Online:

	A	B	C	D	E	F	G
1	<u>Date</u>	<u>Ref</u>	<u>Account</u>	<u>Class</u>	<u>Debit/Credit</u>	<u>Memo</u>	<u>Payee</u>
2	10/31/2019	EOM Rev	11000		66034.09	EOM Revenue	Aspire System
3	10/31/2019	EOM Rev	30000	GR:EN	-51332.83	EOM Revenue	Aspire System
4	10/31/2019	EOM Rev	33000	GR:MT	-19212.4	EOM Revenue	Aspire System
5	10/31/2019	EOM Rev	34000	GR:IR	-270.67	EOM Revenue	Aspire System
6	10/31/2019	EOM Rev	36000	GR:PHC	-733.33	EOM Revenue	Aspire System
7	10/31/2019	EOM Rev	38000	GR	-174	EOM Revenue	Aspire System
8	10/31/2019	EOM Rev	25600	GR	-148.94	EOM Revenue	Oregon Sales & Use Tax
9	10/31/2019	EOM Rev	25600	MA	0	EOM Revenue	Oregon Sales & Use Tax
10	10/31/2019	EOM Rev	50840	GR	75	EOM Revenue	Aspire System
11	10/31/2019	EOM Rev	91000	GR	99	EOM Revenue	Aspire System
12	10/31/2019	EOM Rev	30000	GR:EN	100	EOM Revenue	Aspire System
13	10/31/2019	EOM Rev	39000	GR	-133.33	EOM Revenue	Aspire System
14	10/31/2019	EOM Rev	39000	MA	0	EOM Revenue	Aspire System
15	10/31/2019	EOM Rev	18100	GR	5564.08	EOM Revenue	Aspire System
16							

Save the file.

Upload the file into the accounting system through transaction pro or enter it manually.

 *Note – Once the file is uploaded, the information will show on the Balance Sheet and Profit and loss in the accounting system. If for any reason the End of Month revenue tab needs to be exported again, if using transaction pro, the original journal entry will need to be deleted. The new export will not copy over the original export. For manually entries, just make any changes to the original journal entry.*

## **Labor Tab**

Gross Payroll should be entered into your accounting system after every payroll period. Dating the entry the actual payroll check date.

**Aspire Payroll (IPS)** – IPS will help you create a journal entry that can be manually entered or imported into your accounting system.

**QuickBooks Payroll** – When setting up the payroll to process from Aspire to QuickBooks, new pay codes will be created in QuickBooks to send gross payroll to an Accrued Payroll Holding account in QuickBooks (current liability account). A journal entry should be created each pay period to \$0 out the accrued payroll holding account and enter the gross payroll on the profit & loss report based on branch & division employee worked during that time period.

**Other Payroll providers** – You will need to work with your payroll provider or your Aspire accounting systems consultant to aide in the preparation of the journal entry to enter into your accounting system.

## **Inventory Tab**

The End of Month Inventory tab will not be entered into the accounting system.

This tab will show valuable data when managing and reviewing inventory in Aspire.

However, since the cost of goods on the end of month expense tab is expensing inventory as purchased, the \$ amounts on this tab is not needed in the accounting system.

## **Reconciling the Balance Sheet**

After entering the journal entries for the End of Month Revenue tab and the End of Month Expense tab the Balance Sheet accounts for Accounts Receivable and the Inventory Holding Accounts will need to be reconciled.

### Accounts Receivable

In the Accounting System:

- Go to the Accounts Receivable Aging.

- Date the last date of the month recently closed.
- Write down the balance for the 'Aspire System' Customer \$ \_\_\_\_\_

In Aspire:

- Go to the Reports Icon.
- Standard Reports.
- Scroll down to A/R Aging Report.
- Drill into A/R Aging Report.
- Click the gear on the top right.
- Selected Date – enter the last date of the month recently closed.
- Write down the balance at the bottom \$ \_\_\_\_\_

The Balance from the Accounting System should match the balance in Aspire.

If there is a difference:

In Aspire:

- Go to the Invoicing Icon.
- Payments.
- Choose Payments last month.
- List will show last month. Filter to a different month if necessary.
- Group by Deposit date.
- Is there a payment at the top that hasn't been sent to accounting system?
- If so, is that the difference. \$ \_\_\_\_\_
- Scroll down the list & see if there is a deposit in the next month.
- If so, is that the difference? \$ \_\_\_\_\_
- Are the 2 combined above the difference?
- If it is, no need to do anything. The balance will adjust itself next month.
- If that is not the difference, Ensure the End of Month Revenue Tab is accurate and nothing has changed..
- If not, redo the journal entry & recheck the A/R balances.
- If that is not the difference, go through the End of month check list Task #31 & #32 to ensure all the \$'s in Aspire match the \$'s in the accounting system.
- If task#31 & #32 matches & the A/R balance is still off by more than payment deposit date difference, ensure in Aspire there are not any payments from the month recently closed with a deposit date in the past.

## Inventory Holding Accounts

In the Accounting System:

- Go to the Balance Sheet.
- Date the last date of the month recently closed.
- There should not be a balance in the Inventory Holding Accounts.

If there is:

- Go to the End of month check list Task#3. Make sure the Approved vendor bills in the accounting system match the total Approved vendor bills in Aspire for the same month.
- Make sure the End of Month Expense tab was entered into the accounting system accurately & nothing has changed.