

# Project Accounting

## BENEFITS

**Track unlimited contracts and projects.** Create contracts, budgets, and projects with as much or as little detail as you need. Easily track project status and profitability, labor, equipment, materials, and employee expenses. You can even track payroll burdens (benefits) against projects.

**Stay informed about budget changes and revenues.** Track and control change orders by line item or by the original budget. Mass-add cost categories to existing budgets, and use enhanced reporting capabilities to display the exact information you need.

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

**Improve billing efficiencies.** Automatically update project costs when products are returned to vendors. Allocate project costs by percentage, units or dollar amounts. Tie landed costs such as freight and duties to project items to accurately bill for projects and assess profitability.

## Project Accounting in Microsoft Dynamics GP

Project Accounting in Microsoft Dynamics™ GP connects project activities with company financials, provides extensive reporting capabilities, helps ensure accurate accounting and billing processes throughout project life cycles, and streamlines time and expense management. It empowers your people by giving them easy access to the key project information and templates they need to do their jobs quickly and efficiently.

Automate invoicing processes to meet project-specific needs by tailoring billing options and customizing invoice formats, and gain complete control over your General Ledger accounts while maintaining the detail you require for project tracking and reporting.

*CREATE BUDGETS AND PROJECTS with as much or as little detail as you need.*

The screenshot displays four Microsoft Dynamics GP windows illustrating project accounting:

- Select Timesheets for Adjustment:** Shows a list of timesheets for adjustment, including columns for Type, Document Number, Date, Employee ID, Project Number, Total Logged (Hrs), Quantity, Unit Cost, and Edit Type. Examples include "ACRE0001" and "ACRE0002".
- Timesheet Adjustment Entry:** A dialog box showing a transaction entry for reversing a timesheet. It includes fields for Action Selected, Document Date (4/12/2008), and Batch ID. A note states: "REVERSE AND CREDIT: Create a new transaction based on the original. If original entries were positive, new entries will be negative. If entries were negative, new entries will be positive. Also create a correcting transaction based on the original, including the following modifications."
- Contract Maintenance:** A window for managing contracts. It shows fields for Customer ID (ADAMPARK), Customer Name (Adam Park Resort), Contract ID (DIKE\_SILOP\_ADAM), Contract Status (Open), and Def. Project Type (Time and Materials). It also lists Contact No. (ADAMPBK1F) and Class ID.
- Project Maintenance:** A window for managing projects. It shows fields for Project ID (ADAMPBK1), Project Name (ADAMPBK1\_S), Project Type (Time and Materials), and Accounting Method (When Performed). It includes sections for Purchase Order No., Project User ID, Project Manager ID, Business Mag ID, Estimator, Department, Purchase Order No., Project Amount (\$2,999.00), On Account, and Accounting Method details like Contingent for Revenue Recognition, Customer Contact, User Defined 1, User Defined 2, Sub-Acct Format, State, Workcenter, and Billing Currency ID (ZARUS).

**TRACK CHANGE ORDERS by budget line item.**



Microsoft Dynamics® GP

## PROJECT ACCOUNTING

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### **Project Time and Expense for Business Portal in Microsoft Dynamics GP**

Create customer invoices and reimburse employees faster and more accurately by managing project details via a central Web-based location. With Project Time and Expense, you can:

- Enable employees to enter their own project time and expense records online, anytime, from anywhere.
  - Review and approve timesheets and expense reports online.
  - Track date, time, and the user who posts a transaction—with a complete audit trail.
  - Update payroll records with timecard entries.
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### **Personal Data Keeper (PDK)**

Submit time and expenses when it's convenient for you, whether online or offline. With Personal Data Keeper (PDK), you can:

- Automatically update project accounting, payables management, and payroll systems in real time, as timesheets and expense reports are approved, when working online.
  - Automatically assign the appropriate rate and pay codes for project resources and use this information for client invoices and payroll.
  - Enter time and expenses, regardless of location or online status, and later synchronize data with your system when a network connection is available.
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## FEATURES

## PROJECT ACCOUNTING

<b>Project Management Support</b>	Set up and track profitability, utilization, and realization of projects with customized revenue recognition, account integration, and the project or budget configuration that best fits your needs. Obtain your true project cost by posting payroll burdens (benefits) to projects.
<b>Web Access</b>	Provide access to critical project information over the Web. With Business Portal, project employees can link to Project Center and other views of project data—with options to expand views beyond those provided with the basic solution.
<b>Change Order Management</b>	Create and track change orders at all levels of your budget or project, down to individual line items. You can also look back to the original budget prior to changes.
<b>Efficient Billing Processes</b>	Automate invoicing processes and ensure accuracy with flexible billing options, including billing by cycle or by percentage complete on a project, and by creating comprehensive billing histories for customers.
<b>Flexible Invoicing</b>	Choose from 60 billing reports to create customized invoice formats based on customer needs, including retainer, service, and project fees such as taxes and commission. You can also set up third-party or multiple-customer billing.
<b>Multicurrency Billing</b>	Establish billing rates and fees in multiple currencies to facilitate international business transactions.
<b>Integrated Financial Management</b>	Deliver accurate, up-to-date information throughout your financial management solution, with direct integration of receivables, payables, inventory control, and other accounting functions.
<b>Purchase Management</b>	Tailor purchase order and receiving system management with multiple purchase order formats, project-specific optimization, and extensive user-defined options.
<b>Consolidated Purchase Order and Return Transactions</b>	Consolidate purchase orders and return transactions by using a single purchase order or return transaction for both your project and core business needs.
<b>Project Inventory Management</b>	Transfer inventory items to your project, with complete control over what will be used and when it will be available for billing.
<b>Expense Tracking</b>	Track billing expenses whose direct costs are recorded elsewhere, such as equipment usage or copying services, so you know how much projects cost in relation to their revenue.
<b>Flexible Cost Allocation</b>	Allocate costs from one project to another based on unit, dollar amount or percentage.
<b>Customizable Reports</b>	View, sort, and filter customizable reports and worksheets to view billings to date, revenue per project, change orders, and other project-related information. Use the Report List to access and launch project reports quickly, with flexible options to create the exact data set you need.

## FEATURES

## PROJECT ACCOUNTING

<b>Intrastat Support</b>	Easily maintain information for Intrastat trade reports required for items bought from or sold to European Union (EU) vendors or customers.
<b>Flexible General Ledger Interface</b>	Gain complete control over revenue tracking and customize account distributions, subaccounts, and cost categories.
<b>Flexible Transaction Adjustments</b>	Bulk-transfer costs from one project or cost category to another and adjust fields such as billing rates, cost rates, or billing type with a full audit trail.
<b>Return to Vendor</b>	Return unsatisfactory or incorrect products, regardless of whether the vendor invoice has been received. When returns are created, new automation automatically removes costs from the project, removes goods from inventory, and creates credit memos for billable projects, payables, and multidimensional analysis.
<b>Landed Cost Support</b>	Facilitate accurate project costing and represent additional costs in the valuation of inventory by rolling shipping, handling, and import fees—costs that are often unknown at the time of purchase order creation—into the total cost of goods.
<b>Multi-Bin Inventory Support</b>	Increase warehouse efficiency with multi-bin inventory, and use Project Purchasing to easily view and stock items across specific bins.
<b>Import Timecards and Expense Reports</b>	Import employee time and expense transactions recorded by hand-held devices, time clocks, and other applications into Project Accounting.

For more information about Project Accounting in Microsoft Dynamics GP, visit [www.microsoft.com/dynamics/gp](http://www.microsoft.com/dynamics/gp).

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