

## GENERAL LEDGER

The General Ledger is the heart of IFAS. Every subsidiary module can be represented in detail or in summary. The General Ledger is used to generate many financial and management reports/inquiries and is typically the primary area where budgets are created.

### Features

- Support multiple ledger structures.
- Define structure and terminology of chart of accounts.
- Define grant and project accounting periods separate from fiscal year.
- Support multiple fiscal years with 12, 13, or 14 accounting periods.
- Support any number of years of history.
- Maintain active, inactive, and restricted accounts.
- Post to past, current, and future periods/years with appropriate security.
- Restructure ledger with simple changes (merge funds) to complex (new structural part).
- Validate budget interactively.
- Process concurrent month, period, and year.
- Support cash, budgetary, modified accrual, and full accrual bases of accounting.
- Systematically maintain control account balances reflecting revenue, expenditure, and encumbrance activity totals from subsidiary ledgers.
- Interface with Accounts Payable, Accounts Receivable, Cash Receipts, Payroll, Fixed Assets, Bank Tapes, Purchasing, Receiving, and many other third-party products.
- Track costs by program, project, activity, and/or task across department and fund lines.
- Support unlimited number of funds.
- Load chart of accounts via spreadsheets if desired.
- All updates are online and interactive.
- Codes, edits, and field identifiers are user-controlled.
- An account number, for data purposes, may be up to 40 characters in length, with up to 16 organizational dimensions represented.
- Meets GAAP, GAAFR, GASB (including GASB 34), FASB, NACUBO, ASBO, and MFOA standards.
- Cash management accounting at any user-defined level.
- General Ledger is fully integrated with the Job/Project Ledger, eliminating duplicate data entry.

- Sub-ledgers are user-defined.
- Complete contract and grant accounting.
- Comprehensive Budget Preparation and Modeling included; refer to Budgeting datasheet.

### **Journal Entries and Automatic Functions**

- Handle all foreign currencies with automatic rate conversions.
- Define approval process for batches.
- Automatically post cost of goods sold.
- Support standard recurring entries.
- Automatically post indirect charges.
- Automatically re-distribute and/or allocate costs due to changes in organizational structure.
- Track all inter-fund entries and transfers.
- Automatically post interest earned.
- Compute and post average daily cash balance.
- Close subsets independently if desired.
- Distribute journal entries and recurrent journal entries to Budgets and/or Encumbrances if desired.
- Load journal entries via spreadsheet if desired.
- Maintain a comprehensive audit trail from sub-ledgers in General Ledger transaction detail including customer/vendor ID, check #, invoice, purchase order, and cash receipt #.
- Post in summary or detail from any module.
- Roll forward prior year encumbrances with budget adjustments.
- Create automatic e-mail alert when General Ledger is in an out of balance condition.
- Use interfund-only and intrafund-only journal entry screens if desired.
- Post automatically to transfer accounts with intra- and interfund entries.
- Recurrent journal entry module (single and multi-ledger).
- Multiple entry lines on a single screen; control totals on every screen.
- Inter-departmental charge back module.
- Automatic year-end closing without loss of detail.
- General journal entries module with standing and repetitive journal entry capability.
- Complete editing at time of data entry.
- Journal entry module will not permit logically unbalanced (fund-to-fund) entries.
- Automatic journal entries reversal.

## Reporting

Access to information is straightforward and easy. General Ledger includes standard reports and immediate online inquiry to any data in IFAS. Security-protected reports can be run at the user's networked computer or via the Internet from any Web browser.

Standard reports available include:

- Relational view of database.
- Financial and statistical modeling and reporting.
- Separately maintained debit and credit amounts.
- Full set of AICPA standard fund accounting reports.
- Full set of reports for revenue generating operations.
- User-controllable format, totaling, sorting, and selection for reports.
- Reports to screen, printer, spreadsheet, or graph.
- Integration of numeric, narrative, and graphic data in reports.
- User-defined roll-up reporting.
- Online inquiry for structural, budget, budget-to-actual, and transactions (including encumbrances).
- Reports may be printed for all or any subset of the database.
- Budget alert reporting and inquiry.
- Reports and online inquiry provide prior, current and future fiscal year reporting, combined multi-fiscal year reports, and inception-to-date reports with user-defined periods.
- Dollar amount formatting is user-controllable.