

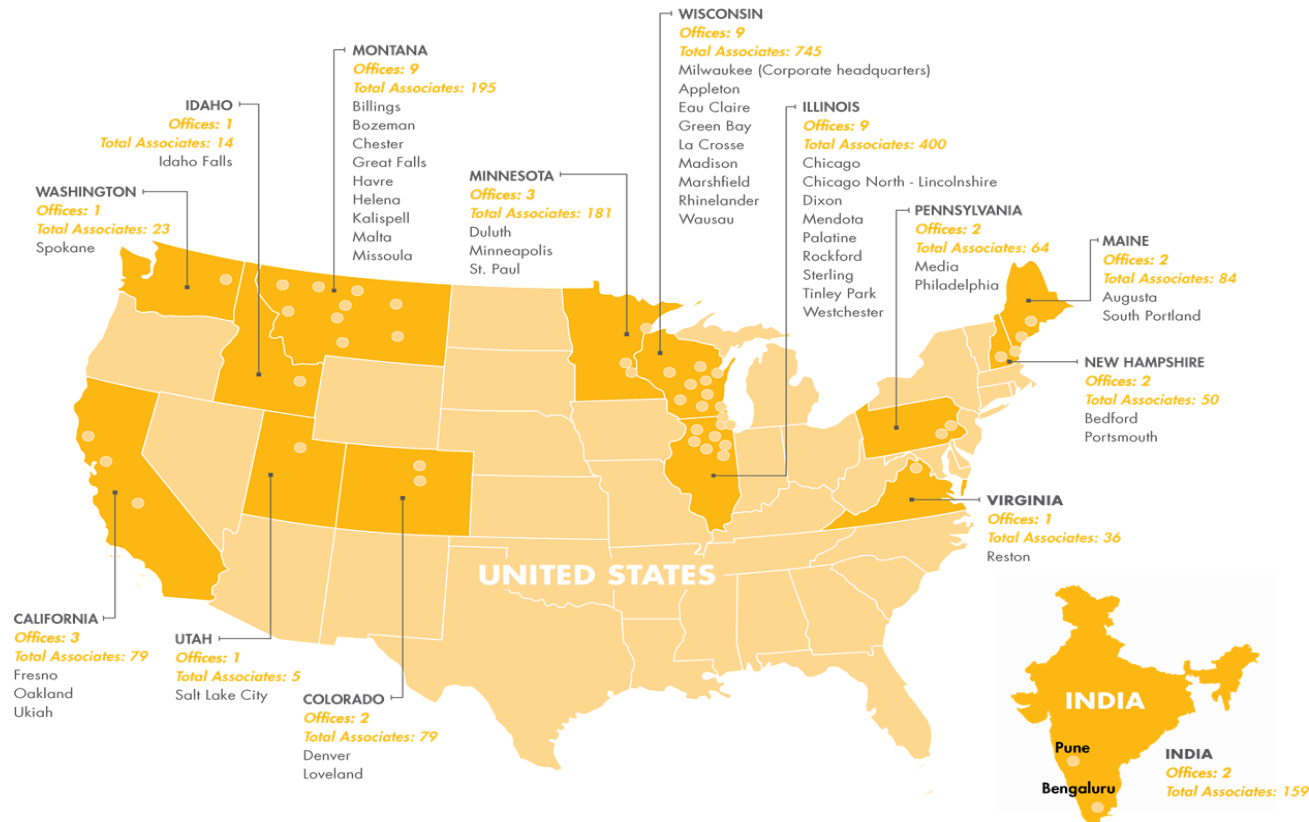
Elevate Your Intacct Webinar

Q4 2019

Elevate Your Intacct - Agenda

- What's New in Release 4?
- Preparing for Year End
- Consultant Spotlight

Wipfli Facts at a Glance



- Over 300 Successful implementation of Sage Intacct
- Consultants – Accounting and Sage Intacct Expertise
- 3 Levels of Wipfli Project Support
- Go to market through industry specialization
- 2,400+ associates and 250 partners

Wipfli Service Lines



Business & IT Consulting

- Business Valuations
- Compliance
- **Cybersecurity**
- Fraud and Forensic Services
- Going Global
- Governance and Risk
- **Human Capital Management**
 - Payroll and HR
- Investment Banking
- Litigation Support Services
- Merger and Transaction Support
- **Strategy and Operations**
- **Talent and Change**
- Technology
 - **BI and Analytics**
 - **CIO Advisory**
 - **Tech Management**
 - **Web Marketing**



Audit & Accounting

- Agreed Upon Procedures
- Attestation Engagements
- **Audit**
- Compilation
- **Employee Benefit Plan Audit**
- Financial Planning and Analysis
- Global Investment Performance Standards
- IFRS
- **Internal Audit**
- Public Company/PCAOB Audit
- Revenue Recognition
- Review
- **SOC Examinations**



Tax

- Business Tax
- Business Transition Strategy
- **Credits and Incentives**
- Individual Tax
- International Tax
- **State and Local Tax**
- Tax Reform Resources



Outsourcing, Accounting, Technology

- Accounting/Finance
- **Technology**



Private Client Services

- Charitable Giving
- Estate and Gift Planning
- Family Office Services
- Financial Planning
- Individual Tax
- Insurance Services
- Wealth Management
- Investment Advisory Services
- Trust Services

Wipfli – Sage Intacct Marketplace Solutions

 Expense Connect  Invoice Connect
for Intacct

PositivePay+

 LM2
Reporting

 **ASSETEDGE**
by Wipfli / JOSEPH EVE

 **ALLOCATIONEDGE**
by Wipfli / JOSEPH EVE

 **CASINOEDGE**
BY WIPFLI / JOSEPH EVE

How to Ask Questions...



File View Help

Audio

☐ Telephone

☒ Mic & Speakers [Settings](#)

MUTED 000000000

Questions

Enter Your Question Here then press the SEND button.

testing

Webinar ID: 123-502-155

GoToWebinar

WIPFLI

Sage Intacct Releases

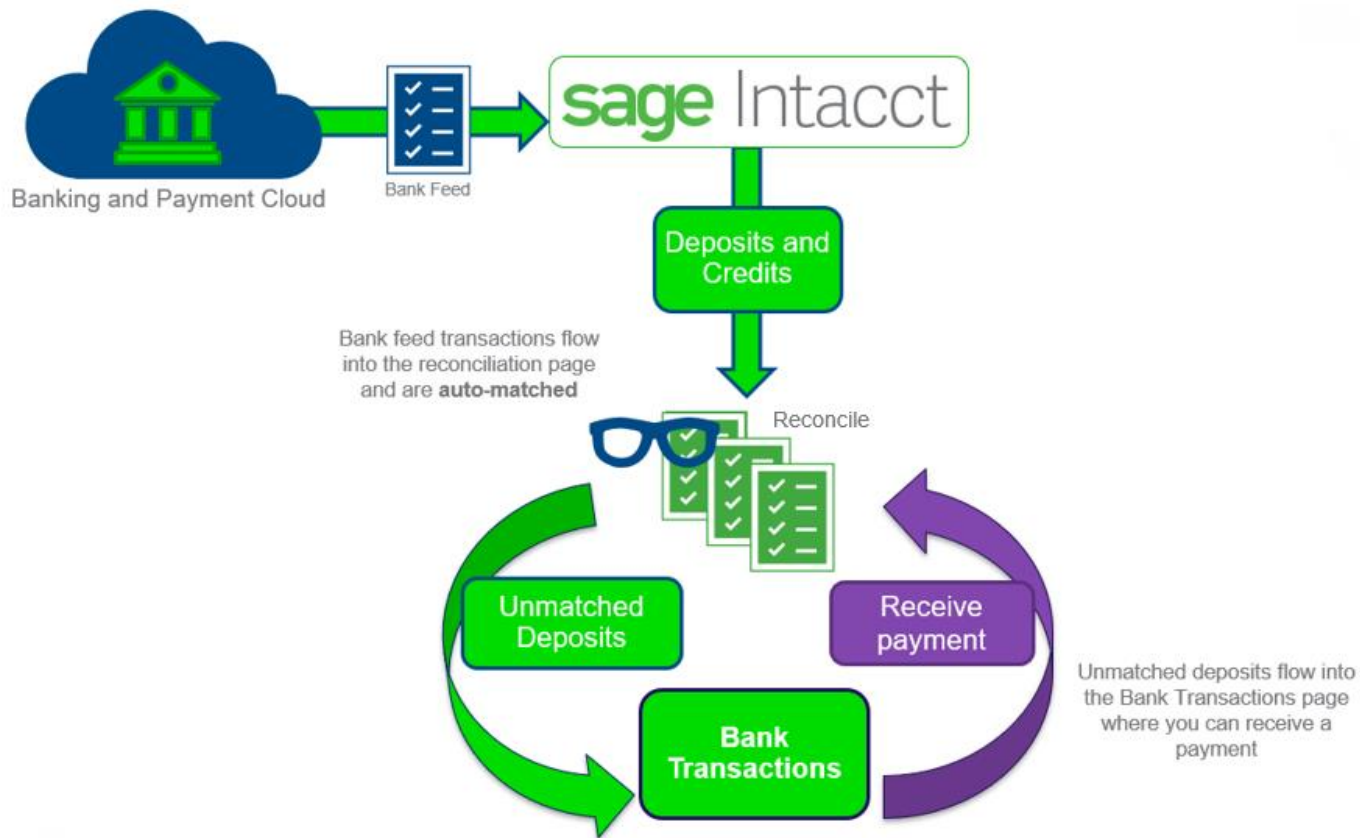
Sage Intacct releases updates to its services each quarter. These updates are automatic, require no action on your part and include significant new features and product enhancements.

Release	Release Date
Release 1	February 22, 2019
Release 2	May 17, 2019
Release 3	August 23, 2019
Release 4	November 22, 2019

Release	Release Date
Release 1	February 21, 2020
Release 2	May 15, 2020
Release 3	August 21, 2020
Release 4	November 13, 2020

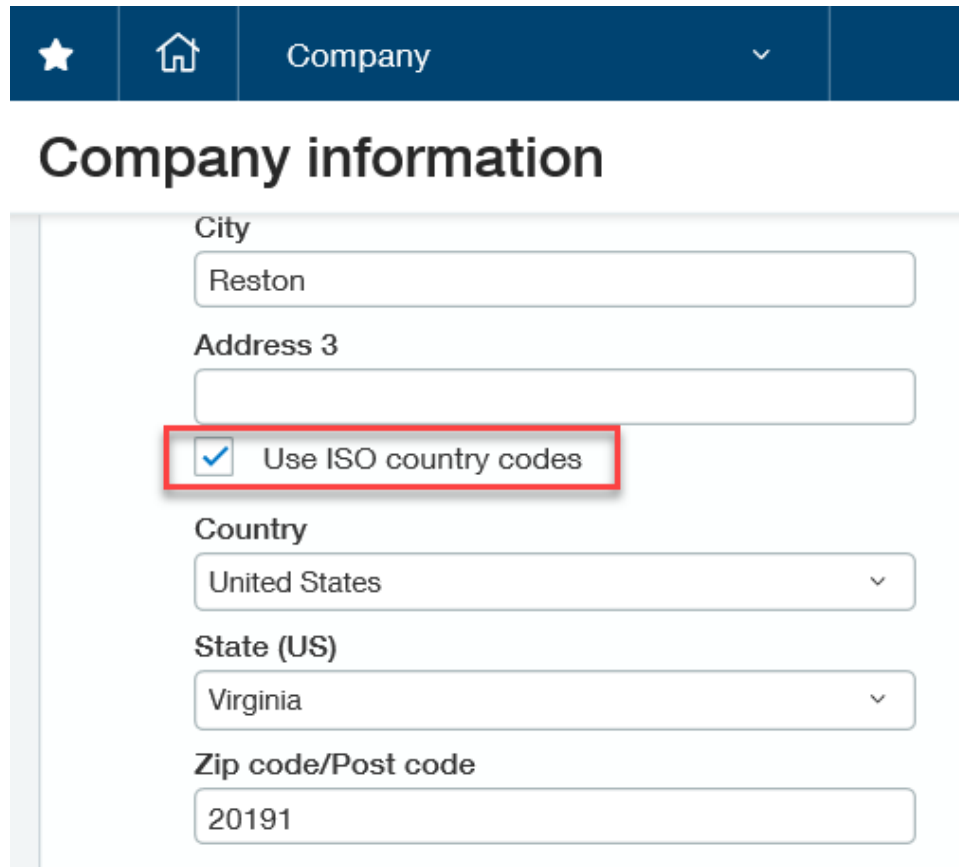
What's New in Release 4?

- Bank feeds are now streamlined!



What's New in Release 4?

- Enable ISO Country Codes to use Sage Cloud Services





The screenshot shows the 'Company information' form in Sage Cloud Services. The form includes fields for City, Address 3, Country, State (US), and Zip code/Post code. The 'Use ISO country codes' checkbox is checked and highlighted with a red box.


Field	Value
City	Reston
Address 3	
Use ISO country codes	<input checked="" type="checkbox"/>
Country	United States
State (US)	Virginia
Zip code/Post code	20191

What's New in Release 4?

•Subscribe to Sage Cloud Services

Company ▾

Subscriptions



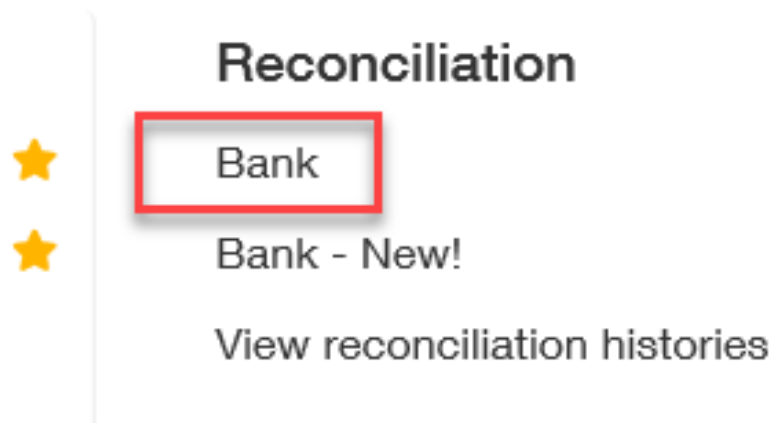
Sage Cloud Services
Connect to bank feeds; prepare and file VAT and GST returns; and make direct bank-to-bank electronic payments with bank files.

☐

What's New in Release 4?

- Bank Reconciliation – Old UI

- Being removed as of R2 2020 release



What's New in Release 4?

•Contracts

- Generate invoices by project

Generate Invoices

> Invoice run options

As of date

Scheduled billing start date

Filter set

Save filter set

Filters

Invoice by

☐ Contract

☒ Project

Contract/Group

Customer/Group

What's New in Release 4?



•Contracts

- Save a contract, contract line, or expense line as a draft

Contract line

Post Draft Cancel Help MoreActions ▾

Contract line Renewal Expenses Journal balances Transaction history

Item*	Exchange rate date
Text messages ▾	December 2, 2019 
Start date	Exchange rate
December 2, 2019 	1

What's New in Release 4?

•Accounts Payable

- Select Bills to Pay, Quick Bill Entry, Quick Check Entry no longer available

★ 🏠 Accounts Payable ▼

Pay Bills Add to outbox Pay

Filter by: ▼

To see just the bills you want, create and apply a filter. [Tips and tricks on filtering.](#)

Due date range ▼ Vendor range ▼

Payment method
Check ▼

Bank *
-- Select Bank -- ▼

Bank currency
▼

Exchange rate type
Intacct Daily Rate ▼

Bill currency *
▼

Set payment date to
12/10/2019

What's New in Release 4?

- Accounts Receivable

- Quick Invoice Entry no longer available

What's New in Release 4?

•Reporting and Dashboards

sage

Intacct

Sample Not For Profit

Top level

Profile icon

Star icon

Home icon

Dashboards

Dropdown arrow

Dashboards Library

[Clear all filters](#)

	Title	Description	
Install	System_Cash Analysis	View of Cash Flow Trends	View Components
Install	System_Compliance	Compliance Audit & Tax View	View Components
Install	System_Dashboard - NFP	Basic Dashboard	View Components
Install	System_Disclosures	Disclosures Dashboard	View Components

Preparing for Year End

- ❑ Closing Periods & Adjusting Entries
- ❑ Preparing for 1099s
 - Updating Data: Vendor Changes & Uploads
 - Printing 1099's



Sage Intacct Close Process & Adjustments

Close books similar to Monthly Process

Closing books prevents users from posting to prior periods

sage Intacct Sage Intacct Demo Top level ▾

★ Home General Ledger ▾

Close Books

Close company books from
01/01/2019

Entity/entity group
E100--Entity 1 ▾

To the end of period * ?
Calendar Year Ended December 2019 ▾

Books
Close
Open

Financial reporting
+ Financial graphs
+ Financial reports

Financial report structures
+ Account group purposes

Sage Intacct Close Process & Adjustments

Need to make adjustments after year end?

Create Adjusting Journal Entries!

sage Intacct Sage Intacct Demo Top level ▾

★ Home General Ledger ▾

Close B

Close cor
01/01/197

Entity/ent

To the en

-- Select

Adjusting Entries

Transaction number
New

Accounting sequence number
--

Journal *
AJJ-Adjusting Entries ▾

Posting date *
12/10/2019

Automatic reversal date
Reverse date is not saved for transactions in draft state

Description *
Reference number
Source Entity

Comment
Add your comment to the transaction history

Source entity
Attachment

Entries Show defaults

	Doc	Account *	Facility	Location *	Txn currency	Transaction debit	Transaction credit
≡ 1							
≡ 2							
Total							

Approve journal entries

ictures

Sage Intacct Close Process & Adjustments

Set Role/User Permissions to allow Adjusting Journal Entries

General Ledger Permissions Save Cancel Help

Activities/Lists	Permission <input type="radio"/> None <input type="radio"/> Read Only <input type="radio"/> All					
Journal Entries	<input checked="" type="checkbox"/> List	<input checked="" type="checkbox"/> View	<input checked="" type="checkbox"/> Add	<input checked="" type="checkbox"/> Edit	<input checked="" type="checkbox"/> Delete	<input checked="" type="checkbox"/> Reverse
Statistical Journal Entries	<input checked="" type="checkbox"/> List	<input checked="" type="checkbox"/> View	<input checked="" type="checkbox"/> Add	<input checked="" type="checkbox"/> Edit	<input checked="" type="checkbox"/> Delete	<input checked="" type="checkbox"/> Reverse
Adjusting Journal Entries	<input checked="" type="checkbox"/> List	<input checked="" type="checkbox"/> View	<input checked="" type="checkbox"/> Add	<input checked="" type="checkbox"/> Edit	<input checked="" type="checkbox"/> Delete	
Statistical Adjusting Journal Entries	<input checked="" type="checkbox"/> List	<input checked="" type="checkbox"/> View	<input checked="" type="checkbox"/> Add	<input checked="" type="checkbox"/> Edit	<input checked="" type="checkbox"/> Delete	
User-Defined Journal Entries	<input type="checkbox"/> List	<input type="checkbox"/> View	<input type="checkbox"/> Add	<input type="checkbox"/> Edit	<input type="checkbox"/> Delete	
GAAP Adjusting Entries	<input checked="" type="checkbox"/> List	<input checked="" type="checkbox"/> View	<input checked="" type="checkbox"/> Add	<input checked="" type="checkbox"/> Edit	<input checked="" type="checkbox"/> Delete	
Tax Adjusting Entries	<input checked="" type="checkbox"/> List	<input checked="" type="checkbox"/> View	<input checked="" type="checkbox"/> Add	<input checked="" type="checkbox"/> Edit	<input checked="" type="checkbox"/> Delete	
Approve Journal Entries	<input checked="" type="checkbox"/> List					

Sage Intacct Close Process & Adjustments

Best Practice: If multiple users have access to Adjusting Entries a good practice is to enable Journal Entry Approvals in GL > Setup > Configuration for the Journal.

The screenshot shows the Sage Intacct web interface. At the top, the logo 'sage Intacct' is followed by 'Sage Intacct Demo' and a 'Top level' dropdown. Below this is a navigation bar with a star icon, a home icon, and 'General Ledger' with a dropdown arrow. The main heading is 'General Ledger Setup'. Underneath, there's a section for 'Approval options' with two checked checkboxes: 'Enable journal entry approvals' and 'Send email notification to approvers'. Below these are two fields: 'Admin approver' with a dropdown menu showing 'ExtUser|brittenford|ljones' and a note 'The Admin Approver can approve any journal entry', and an unchecked checkbox for 'Submitter can approve own entries'. At the bottom, there's a table titled 'Approvers' with three columns: 'Journal', 'Approver', and 'Alternate approver'. The table has two rows. Row 1 shows 'ADJ--Adjusting Entries' for the Journal, 'charris--Cathy Harris' for the Approver, and 'ffernandez--Frankie Fe' for the Alternate approver. Row 2 is empty.

	Journal	Approver	Alternate approver
1	ADJ--Adjusting Entries	charris--Cathy Harris	ffernandez--Frankie Fe
2			

Preparing for 1099s

- ❑ Vendor Setup
- ❑ Uploading Initial Values
- ❑ Updating Transactions
- ❑ Printing 1099/1096
- ❑ Creating 1099 File



Updating 1099 Transactions from Upload

VENDORID	VENDORNAME	NAME1099	DEFAULT1099TYPE	DEFAULT1099BOX	UPDATETRANS	FROMDATE	TODATE	#COMMENT
V-0000119	Harris Co.	Harris Company, LLC			N			Updates 1099 Name
V-0000119	Harris Co.		MISC	7	N			Updates Form 1099 Type & Box
V-0000119	Harris Co.		MISC	7	Y	1/1/2019	12/31/2019	Marks Transactions as 1099able
V-0000119	Harris Co.	Harris Company, LLC	MISC	7	Y	1/1/2019	12/31/2019	Updates 1099 Names and Transactions
V-0000119	Harris Co.	NULL			N			Removes 1099 Name
V-0000119	Harris Co.		NULL	NULL	N			Removes Form Type & Box
V-0000119	Harris Co.		NULL	NULL	Y	1/1/2019	12/31/2019	Removes Form Type & Box; Updates transaction settings
V-0000119	Harris Co.	NULL	NULL	NULL	Y	1/1/2019	12/31/2019	Removes 1099 Name; Updates transaction settings

Printing Tips

When the box comes up to select your printer....

- ☐ Page Scaling should be set to “None” (Actual Size)
- ☐ Auto Rotate should be unchecked
- ☐ Orientation Choices – set to Auto Port/Land



Consultant Spotlight

Frankie Fernandez

Consultant II

Wrap Up and Q&A

