

# Accordant Bulletin

Welcome to the Accordant Bulletin for Sage Timberline Office users!

November 2008

Each month, our goal is to provide you with tips and tricks to make you an expert in Sage Timberline software. Accordant's consultants will teach you how to improve your productivity and knowledge of this powerful solution.

## Reconciling the Cash Account in General Ledger to the Bank Statement

It is important to reconcile the account balance in the cash account in the General Ledger to the balance shown on the bank statement. This is a two-step process done using the Timberline Office Cash Management and General Ledger modules.

**Part One:** In the first step, the bank statement is reconciled using Cash Management.

1. Go to Tasks => Reconcile. Use the pull-down arrow to select the bank account. Verify the statement opening balance. Enter the statement ending balance and statement date from the bank statement.
2. You will now see a list of outstanding checks in that bank account. Note the tabs on top: Checks, Deposits, Misc., and All Using the mouse, check off those checks that have cleared the bank, as shown on the bank statement. Note the running total entitled "checks reconciled" at the bottom of the screen. This will change to "Deposits reconciled" on the Deposits tab, and "Subtractions reconciled" and "Additions reconciled" on the Misc. tab.
3. Repeat step 2 for deposits and Misc. items. When complete, the reconciled balance at the bottom of the screen should equal the statement ending balance with zero difference.



## Accordant



Our Consultant's Corner expert this month is **Bob Lifset**.

Bob holds a B.S. degree from Clarkson College and a Masters of Business Administration degree from the Graduate School of Business of New York University. He is a Certified Public Accountant, and is a member of the American Institute of Certified Public Accountants, the New York State Society of Public Accountants, and the Construction Financial Management Association. Bob also maintains the Certified Consultant designation with Timberline.

Over the last twelve years, Bob has led clients in the implementation of Timberline software. These implementations have included project managers, construction managers, general contractors, subcontractors, architectural firms, and engineering firms. He has also provided on-going technical support.

4. If items from the bank statement need to be added (i.e., bank charges, electronic deposits or withdrawals), click the Finish Later button, go to Tasks => Edit Register, and add the missing items. Then return to the reconciliation and check off the newly added items.

5. When complete, Click Finish and print out the Reconciliation Journal (this prints when exiting the Reconcile screen). This report shows the total cleared checks and total cleared deposits. These totals should match the bank statement.

**Part Two:** In this step, the balance in the cash account in GL is tied to Cash Management.

1. In Cash Management, go to Reports => Reconciliation => Bank Reconciliation. Enter the bank statement date, and select the bank account using the "Ranges" button. Print this report. This report shows: (a) the bank balance (on top), (b) outstanding checks and outstanding deposits with a date on or before the bank statement date, (c) the Adjusted Bank Balance, or book balance (bank balance plus outstanding deposits less outstanding checks).

2. In General Ledger, go to Reports => Year To Date Ledger. Check Modify Date Range, enter the start and end dates for the month being reconciled. Using the "Ranges" button, select the GL cash account. Print out the report.

3. The Adjusted Bank Balance from Step 1 should agree with the ending balance from Step 2. If they do, the reconciliation is complete. Document the reconciliation by saving the printouts from Steps 1 and 2 with the bank statement.

4. If the Adjusted Bank Balance does not agree to the ending balance on the Year-To-Date Ledger, additional work is necessary. Start by looking for journal entries directly in the GL that would not be reflected in Cash Management. These are reconciling items.

By following this two-step process on a monthly basis, you will ensure that your cash account in the General Ledger agrees to the bank statement.

If you would like to reserve Bob as your consultant, please contact Swati Raje, Director of Client Services, at 973-887-8900 x105.

### Learn more about Sage Timberline Office

Want to attend a classroom training session? Click on the link for a course outline, registration form or more info.

#### [Estimating](#)

December 1-2 in NYC

#### [Project Management](#)

December 4

#### [Crystal Reports](#)

December 10-11

### Attend a Webex

Learn more about other powerful tools for Sage Timberline Office. Attend a free online demo!

#### [Project Management](#)

Friday, December 12  
10AM Eastern

**\*To Register: Email**

[lsalvas@accordantco.com](mailto:lsalvas@accordantco.com)

#### [MyAssistant](#)

November 21, November 25

#### [OnScreen Takeoff](#)

November 28, December 12

#### [Office Connector](#)

November 20, December 4

#### [TimberScan](#)

November 25, December 3



For the unbanked employee with no bank account, direct deposit is not an option. With the Sage Payroll PayCard, you can offer your employees the security of a pre-paid Visa® card that is a convenient and affordable solution for the unbanked. Best of all, this can deliver savings to your bottom line by eliminating fees associated with producing and distributing a paper paycheck.

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- Reduces costs associated with issuing paper paychecks including paper check forms, postage and overnight shipping fees.
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- Provides easier delivery of final pay for terminated employees.
- Improves employee satisfaction and retention by offering the convenience and security of a Visa-backed payroll debit card.

Accordant Company now offers the Sage Payroll PayCard, which can translate to savings for your company. Best of all, there is no additional hardware or software to install so the setup process is quick and easy. If you want to learn more, please call us at 973-887-8900 x103 to see what the savings can be for your company.

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*Other Accordant offices are located in:*

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**SAGE TIMBERLINE OFFICE**