

# *Forward Velocity Webinar*

Presented by Full Sail Partners



# Agenda

1. WebEx Instructions
2. News & Calendar of Events
3. Presentation on Revenue Recognition – Best Practices for Monitoring & Evaluating Revenue for Your Business

Keep your business  
on *course*.

Full Sail Partners



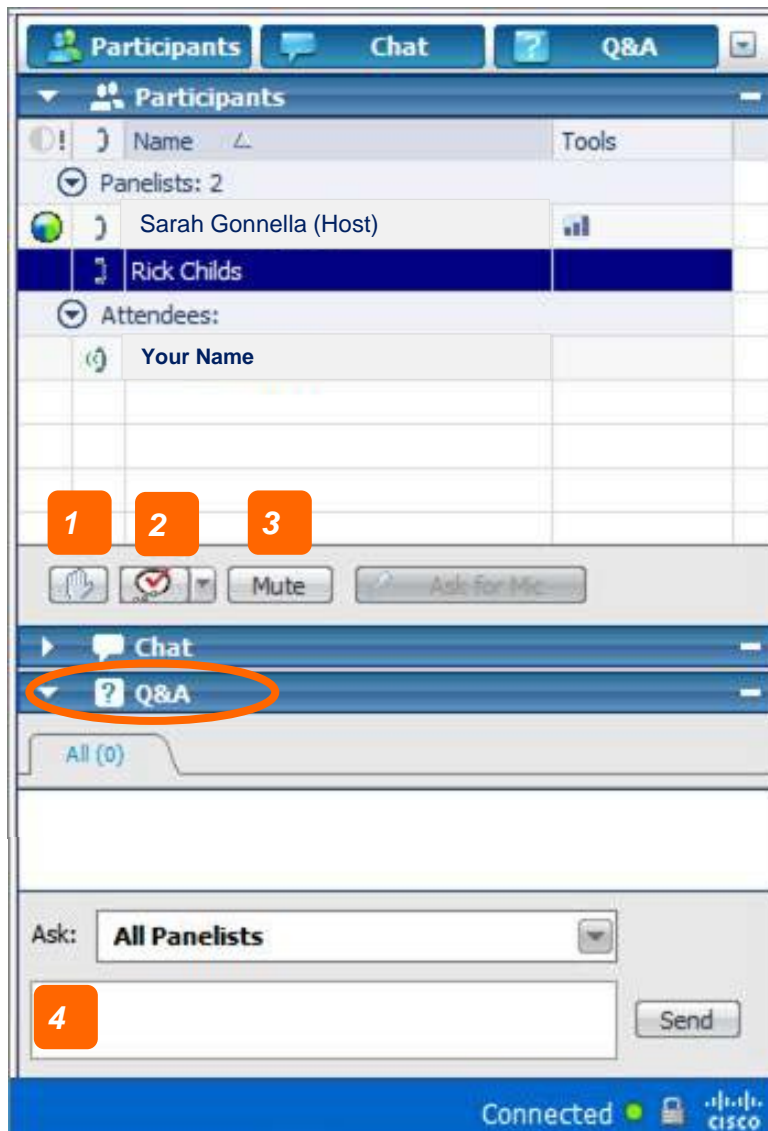
# WebEx Instructions

## Instructions:

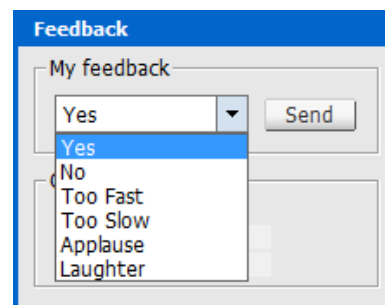
1. **Call 1-650-479-3207**, you will be prompted to enter the meeting number, you will then be prompted to enter your attendee number, **please wait until the you have heard all of the instructions before entering your attendee number.** The meeting number and your attendee number can be found on the **info tab** of the WebEx Event Center screen.
2. **All lines are muted upon entry into the call.**
3. **Once you have called into the meeting, please make sure you have the phone handset symbol next to your name in the WebEx Event Center screen, Participant Panel under Attendees.** If you do not have the symbol, please hang up and call back (you do not need to exit the meeting to do so). Make sure you enter the correct attendee number when calling in, this will allow us to unmute your line should you want to ask a question during the meeting. If you are using VIOP we will not be able to unmute your line.
4. **Event materials will be sent after event.**



# WebEx Instructions



1. **Raise Hand** (be sure to click again to remove raised hand or feedback information)
2. **Feedback Tool** (use for yes/no questions or to provide the speaker feedback.)



3. **Mute** (mute yourself when you need to talk to someone in your office or put the line on hold)
4. **Q&A** (Type in the Q&A dialogue box [Not Chat] to ask a question. Be sure to choose All Panelist)



# News & Calendar of Events

## **Maximize. Grow. Plan. Evaluate.**

Our Forward Velocity webinars are focused on topics to move your firm ahead of the competition and provide insight on how to take action at a rapid speed. Be in action with your business and reach full sail!

### *Yearly Schedule:*

**Maximize** | January, February, March

**Grow** | April, May, June

**Plan** | July, August, September

**Evaluate** | October, November, December

*All events are virtual webinars held at  
1:30pm ET.*



# **News & Calendar of Events**

**09/20/12 | Revenue Recognition: Best Practices with Deltek Vision for Smooth Earnings & Monitoring WIP**

**09/20/12 | Atlanta Vision Accounting (AVA) Users Group | Topic: Oh, the Places you Can Go With Workflows!**

**12/26/12 | Sacramento Vision User Group | Contact Scott Seal (Sseal@fullsailpartners.com) for more info.**

**09/27/12 | How to Get the Most From a Conference**

**09/27/12 | Central Coastal Vision User Group | Topic: Job Cost Variance | Contact Scott Seal (Sseal@fullsailpartners.com) for more info.**

**10/15-18/12 | Deltek Insight Conference**

**11/28/12 | North Carolina User Group | Contact: Sarah Gonnella (Sgonella@fullsailpartners.com) for more info.**



# News & Calendar of Events

10/15-18/12 | Deltek Insight Conference

**Congratulations to our Deltek Insight Winners!**

Full Sail Partners has given away four Insight registrations and we look forward to capturing the story of these attendees at the Deltek Insight Conference in October. The four winners will be profiled on our website after the conference. We look forward to sharing their stories.



# News & Calendar of Events

## Blog Articles ([www.fullsailpartners.com/FSPblog](http://www.fullsailpartners.com/FSPblog))

- Full Sail Partners Awarded Premier Partner Distinction from Deltek
- What Singer Adele and Business Building Strategies Have in Common
- Full Sail Partners, Providing Cloud Database Solutions, Named on Top VAR 100 List by Accounting Today
- Evaluating Business Performance Utilizing Revenue Generation
- Failure Happens! Does Your Firm Have a Backup & Recovery Solution? Full Sail Partners and Deltek Take Action with SMPS
- KPI Insight for Project Managers





# News & Calendar of Events

## Did You Know?

*Save time! Automate vision using workflows.*

*Use Workflows to:*

- *Schedule Email Reminders*
- *Update Fields in Info Centers*
- *Verify Info Entered Into Info Centers*

In Vision 6.0 or higher you can now test a scheduled workflow. In Screen Designer add a workflow button to a tab and choose the scheduled workflow you want to test.

## Connect with Full Sail Partners:

 LinkedIn: <http://www.linkedin.com/company/full-sail-partners>

 Twitter: <http://twitter.com/#!/reachfullsail>

 YouTube: <http://www.youtube.com/user/reachfullsail>



***For more information contact:***

**Sarah Gonnella**

***Director of Marketing***

**888.552.5535 x102**

**[info@fullsailpartners.com](mailto:info@fullsailpartners.com)**

Hearing what you have to say, whether criticism or praise,  
helps us provide you better information and service.

Please fill out the survey and provide your feedback.



# *Revenue Recognition: Best Practices for Monitoring & Evaluating Revenue for Your Business*

*Presented by Rick Childs, Senior Technical Consultant*



# Poll Results

## 1. What system(s) do Project Managers currently use to manage their projects? (check all that apply)

- Excel – 53%
- Deltek Vision Resource Planning – 20%
- Another web based product – 3%
- Other – 8%

## 2. Has your firm enabled Revenue Generation in Deltek Vision?

- Yes – 59%
- No – 26%
- I'm am no sure – 9%
- Not applicable – 9%



## Poll Results

### 3. If you haven't enabled revenue generation, what has kept you from using this feature?

- It's complicated and I'm not sure of the impact it would have – 6 %
- I'm not sure if our firm is too small for this feature – 3%
- Have not had the time to evaluate – 15%
- We estimate revenue conservatively as JTD Billed Only – 59%
- Not applicable – 70%

### 4. If running Rev Gen, how often do you run it?

- Monthly – 40%
- Weekly – 9%
- Daily – 11%
- More than once a day – 0%
- Not applicable – 40%



# Poll Results

**5. If you have enabled, what methods are you using? Check all that apply. If not enable then you are using Method “B”**

- B: Job-to-Date Billings – 63%
- R: Job-to-Date Receipts, excluding VAT – 0%
- M: (JTD Direct Labor x Multiplier) + JTD Reimb Expenses – 3%
- N: No Revenue Generation – 11%
- P: (Percent Complete x Fee) + JTD Reimb Expenses – 17%
- W: JTD Billings + Work in Process (WIP) @ Billing Rates – 37%
- C: Custom Revenue Method – 14%



# Poll Results

## 6. How does your firm track Work in Progress (WIP)?

- Utilize unbilled reports – 46%
- Utilize Revenue Method W with an Associated WIP Account – 6%
- Utilize both Unbilled Reports and Revenue Method W – 15%
- Do not track Work in Process – 19%
- I am not sure – 12%



# Timing of Revenue Recognition



**Cash Basis** – **Revenue** recognized at time of **Cash** Receipt



**Accrual Basis** – **Revenue** recognized at time of **Billing**



**Revenue Generation** – **Revenue** Recognized as project **Time and Expense** is recorded

*\* Vision can be set to track all 3 methods*

*\* The use of Revenue Generation and the Recognition Method(s) you utilize will vary by industry and/or Owner/CPA preference*





# Enabling Revenue Generation

The screenshot displays the 'Accounting Company Settings' window in Deltek Vision. The window title is 'Deltek Vision - Accounting Company Settings - Apple & Bartlett, PC - Period Ending 1/31/2008 - v7.0'. The interface includes a navigation pane on the left with a tree view under 'Configuration' containing categories like General, Workflow, Security, Organization, Planning, Billing, and Accounting. The main area is titled 'Accounting Company Settings' and has tabs for 'General', 'Revenue', 'Accounts', 'Posting', 'Organization', 'Timesheets', 'Cross Charge', 'Tax Auditing', and 'Transaction Center Approvals'. The 'Revenue' tab is active, showing fields for 'Unbilled Services' (121.00) and 'Uninvoiced Revenue' (402.00). Below these are checkboxes for 'Enable Revenue Generation Feature', 'Enable additional revenue calculations at Project and group levels', and 'Enable tracking for this many revenue categories'. A table below lists revenue categories with input fields for 'Unbilled Services', 'Uninvoiced Revenue', and 'Fee Invoice Billed'.

Revenue Categories	Unbilled Services	Uninvoiced Revenue	Fee Invoice Billed
Type 1	<input type="text"/>	<input type="text"/>	<input type="text"/>
Type 2	<input type="text"/>	<input type="text"/>	<input type="text"/>
Reimb	<input type="text"/>	<input type="text"/>	<input type="text"/>
Revenue Method 4	<input type="text"/>	<input type="text"/>	<input type="text"/>
Revenue Method 5	<input type="text"/>	<input type="text"/>	<input type="text"/>



# Enabling Revenue Generation

Delttek Vision - User Defined Revenue - Apple & Bartlett, PC - Period Ending 1/31/2008 - v7.0

Show Navigation Back Forward Dashboard Search Options Help Log Off

## User Defined Revenue

Print Help

Standard Methods

Code	Description
B	JTD Billings
M	(JTD DL*Mult) + JTD Reimb Exp
N	No Revenue Recognition
P	(Pct Comp*Fee) + JTD Reimb Exp
R	JTD Receipts
W	JTD Billings + WIP @ Billing

User Defined Methods

Code	Description
COMP	Compensation

Edit Insert Delete

User Defined Formula

( Compensation + Reimb Allowance + Consultant Fee )

Review

Ready



# Populating Revenue Method (Type)

The screenshot displays the Deltek Vision software interface for project management. The window title is "Deltek Vision - Projects - Apple & Bartlett, PC - Period Ending 1/31/2008 - v7.0". The main navigation bar includes "Hide Navigation", "Back", "Forward", "Dashboard", "Search", "Options", "Help", and "Log Off".

The left sidebar contains a "Navigation" pane with an "Info Center" and a list of entities: Clients, Contacts, Leads, Marketing Campaigns, Opportunities, Employees, Projects, Units, Consultant/Partners, and Accounts. Below this are sections for "Calendar/Activities", "Planning", and "Billing".

The main content area is titled "Projects" and shows the details for project "0000.1090.9 - Eisenhower VA". The "Budget & Revenue" tab is active. The "Revenue Method" dropdown menu is set to "W". Other fields include "Budgeted OHRate", "Multiplier or Amount", "Billing Type", and "Expense Backup Required".

At the bottom right, there is a "Contract History" table:

Contract Change Date	Contract Change Reason
8/28/2012	

The status bar at the bottom indicates "Ready".



# Populating Revenue Method (Type)

The screenshot displays the Deltek Vision software interface. The title bar reads "Deltek Vision - Search and Replace - Apple & Bartlett, PC - Period Ending 1/31/2008 - v7.0". The main window has a navigation pane on the left and a central configuration area.

**Navigation Pane:**

- User Activity
- Advanced Utilities
  - Posted Transaction Files
  - Undo Posting
  - Locked Transaction Files
  - Incomplete Postings
  - File Reconciliation
  - Tolerance Report
  - Data Import
  - Upload Adv Invoices
  - Project Closeout
  - AR Paid Update
  - VO Paid Update
  - EX Paid Update
  - Refresh PRSummary Tab
  - Refresh GLSummary Tab
  - Refresh Inventory
  - Batch Deletes
  - Search and Replace
  - Change W-2 Qtr./Year
  - GovWin IO Web Service

**Search and Replace Configuration:**

- Description:** Update Revenue Method (Type)
- Application Area:** Projects
- Select Records:** <based on selected records>
- WBS Level to Update:** All Levels
- Column to Update:** PR.RevType
- Update Method:** Value
- Update Method:** JTD Billings + WIP @ Billing

**Update History Table:**

Run Date	Username
----------	----------



# Unbilled Summary to See Total WIP

Unbilled Summary

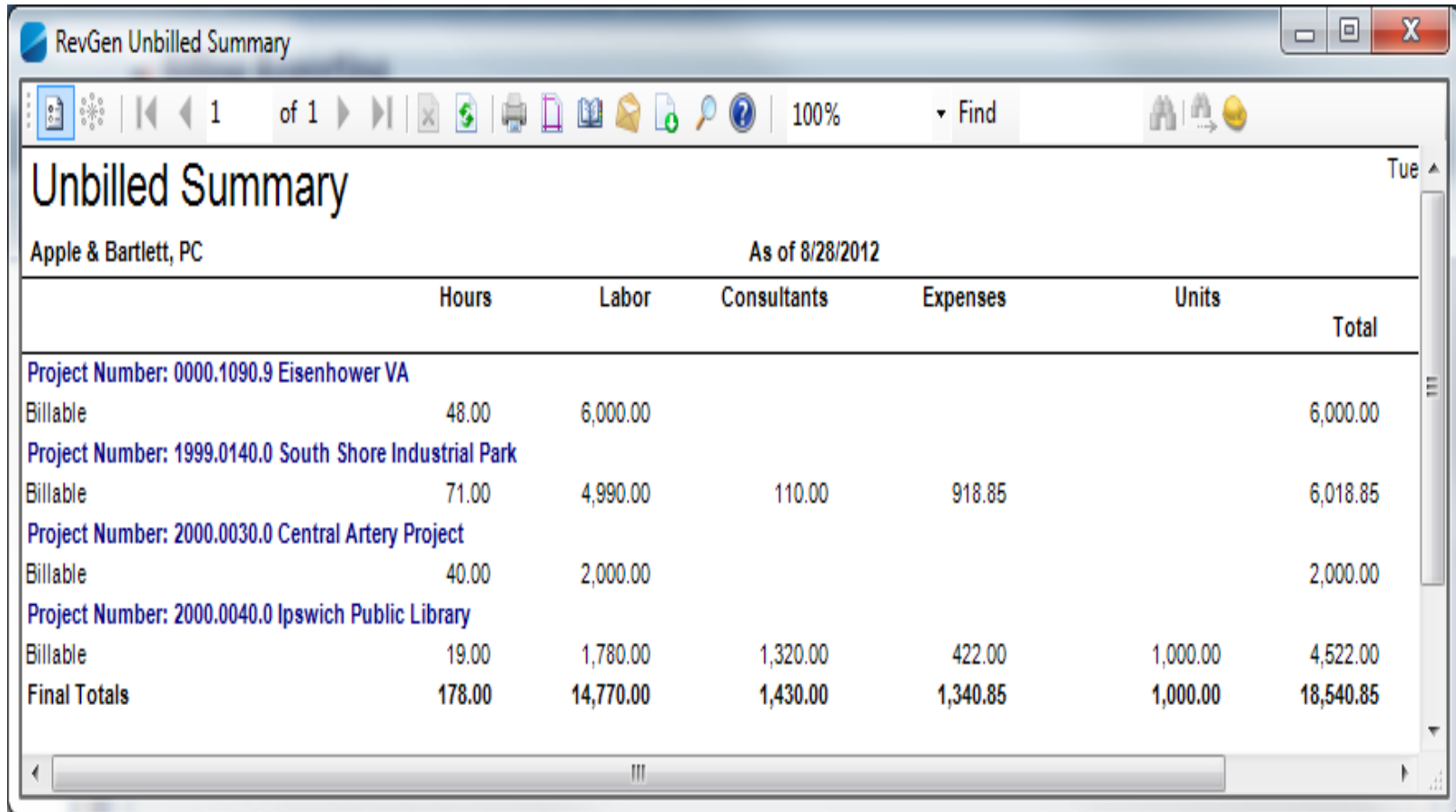
Apple & Bartlett, PC

As of 8/28/2012

	Hours	Labor	Consultants	Expenses	Units
<b>Project Number: 0000.1090.9 Eisenhower VA</b>					
Billable	48.00	6,000.00			
<b>Project Number: 0021.0030.0 West End Women's Hospital</b>					
Billable	20.00	1,800.00			
<b>Project Number: 0994.6289.2 Faulkner Clinic</b>					
Billable	18.00	1,890.00			
<b>Project Number: 1999.0010.0 City Park Crosswalk Feasibility Study</b>					
Billable	44.50	3,679.00	20,350.00	141.00	
<b>Project Number: 1999.0040.0 GNH Music Center</b>					
Billable	50.50	5,752.57	800.00	409.25	
<b>Project Number: 1999.0130.0 West Glen Elementary School Addition</b>					
Billable	8.00				
<b>Project Number: 1999.0140.0 South Shore Industrial Park</b>					
Billable	71.00	4,990.00	110.00	918.85	
<b>Project Number: 1999.0250.0 Marblehead Public Library</b>					
Billable	6.00	285.14			
<b>Project Number: 2000.0030.0 Central Artery Project</b>					
Billable	40.00	2,000.00			
<b>Project Number: 2000.0040.0 Ipswich Public Library</b>					
Billable	19.00	1,780.00	1,320.00	422.00	1,000.00
<b>Project Number: 2000.0110.2 Belmont Park Grand Stand</b>					
Billable	64.00	3,968.00			
<b>Project Number: 2002.0020.0 Moulton Street Renovations</b>					
Billable	465.00	48,825.00	7,590.00		
<b>Project Number: 2012.0010.1 Wynkoop Brewery - Parking Garage</b>					
Billable	-1.00	(125.00)			
<b>Project Number: 2380.0001.0 Enerplus - ND</b>					
Billable	72.00	7,560.00			
<b>Final Totals</b>	<b>925.00</b>	<b>88,404.71</b>	<b>30,170.00</b>	<b>1,891.10</b>	<b>1,000.00</b>
<b>Report Summary (Billing) :</b>					
<b>Billable</b>	<b>925.00</b>	<b>88,404.71</b>	<b>30,170.00</b>	<b>1,891.10</b>	<b>1,000.00</b>



# Choose Projects for Rev Gen and View WIP to be Generated



RevGen Unbilled Summary

Unbilled Summary

Apple & Bartlett, PC As of 8/28/2012

	Hours	Labor	Consultants	Expenses	Units	Total
<b>Project Number: 0000.1090.9 Eisenhower VA</b>						
Billable	48.00	6,000.00				6,000.00
<b>Project Number: 1999.0140.0 South Shore Industrial Park</b>						
Billable	71.00	4,990.00	110.00	918.85		6,018.85
<b>Project Number: 2000.0030.0 Central Artery Project</b>						
Billable	40.00	2,000.00				2,000.00
<b>Project Number: 2000.0040.0 Ipswich Public Library</b>						
Billable	19.00	1,780.00	1,320.00	422.00	1,000.00	4,522.00
<b>Final Totals</b>	<b>178.00</b>	<b>14,770.00</b>	<b>1,430.00</b>	<b>1,340.85</b>	<b>1,000.00</b>	<b>18,540.85</b>

***Not all projects will be selected for Rev Gen***



# Setup Office Earnings Report to Verify Billed and Unbilled Revenue

Rev Gen Test - Office Earnings

Office Earnings

Apple & Bartlett, PC

For the period 1/1/2008 - 1/31/2008

	Billed Revenue	Unbilled Revenue	Total Revenue	Labor Spent	Consultant Spent	Reimb Exp Spent	Total Spent
0000.1090.9 Eisenhower VA							
JTD				6,000.00			6,000.00
1999.0140.0 South Shore Industrial Park							
JTD	57,359.59		57,359.59	46,297.82	35,527.18	5,759.83	87,584.83
2000.0030.0 Central Artery Project							
JTD	12,000.00		12,000.00	2,000.00			2,000.00
2000.0040.0 Ipswich Public Library							
JTD	84,986.50		84,986.50	65,009.00	22,335.50	10,102.00	97,446.50
Final Totals							
JTD	154,346.09		154,346.09	119,306.82	57,862.68	15,861.83	193,031.33

v7.0.300 (ADMIN) - Billing, Project Budgeting

***Unbilled Revenue = Total Revenue – Billed Revenue***



# Setup Project Detail Report to Verify Total Spent, Billed, held, WIP

Rev Gen Test - Project Detail

Project Detail Tuesday, August 28, 2012  
5:30:07 PM

Apple & Bartlett, PC Job-to-Date through 1/31/2008

---

<i>Estimate Overhead</i>				Total Hours	Total Amount	Billing
<b>Project Number: 0000.1090.9 Eisenhower VA</b>						
<b>Labor</b>						
06000 Design						
10 Principal						
B	00001	Apple, William	11/1/2006	8.00	369.20	1,000.00
B	00001	Apple, William	11/2/2006	8.00	369.20	1,000.00
B	00001	Apple, William	11/3/2006	8.00	369.20	1,000.00
B	00001	Apple, William	11/6/2006	8.00	369.20	1,000.00
B	00001	Apple, William	11/7/2006	8.00	369.20	1,000.00
B	00001	Apple, William	11/8/2006	8.00	369.20	1,000.00
Total for 10				48.00	2,215.20	6,000.00
Total for Design				48.00	2,215.20	6,000.00
<b>Total for Labor</b>				48.00	2,215.20	6,000.00
<b>Total for Labor and Overhead</b>				48.00	2,215.20	6,000.00
<b>Total for 0000.1090.9</b>				48.00	2,215.20	6,000.00

v7.0.300 (ADMIN) - Cost and Billing, Estimate Overhead Page 1 of 13





# Run Revenue Generation on all Active and Inactive Billable Projects

The screenshot shows the 'Revenue Generation' module in Deltek Vision. The window title is 'Deltek Vision - Revenue Generation - Apple & Bartlett, PC - Period Ending 1/31/2008 - v7.0'. The interface includes a navigation pane on the left with categories like Budgeting, Human Resources, Time & Expense, Purchasing, Inventory, and Reporting. The main area is titled 'Revenue Generation' and contains a toolbar with 'Update %', 'Run', 'Schedule', and 'Help'. Below the toolbar, there are several configuration options: 'Saved Options' set to 'Standard Rev Gen Settings', 'Select Specific Project' set to 'Selected Projects', and three checkboxes: 'Use Project reporting default terms for WIP @ Billing calculations' (checked), 'Replace existing unposted revenue generation journal entry of same file name' (unchecked), and 'Post revenue as it is generated (do not create a transaction file)' (checked). A 'Journal Entry File Name' field is empty. Under 'Basis for Planning Calculations', 'Today's Date' is selected, 'Period End Date' is unselected, and 'Specific Date' is unselected with a date of 8/28/2012. The status bar at the bottom indicates 'Ready'.



# View Office Earnings Report to See Total, Billed and Unbilled Revenue

Rev Gen Test - Office Earnings

1 of 1 100% Find

## Office Earnings

Apple & Bartlett, PC For the period 1/1/2008 - 1/31/2008

	Billed Revenue	Unbilled Revenue	Total Revenue	Labor Spent	Consultant Spent	Reimb Exp Spent	Total Spent
0000.1090.9 Eisenhower VA							
JTD		6,000.00	6,000.00	6,000.00			6,000.00
1999.0140.0 South Shore Industrial Park							
JTD	57,359.59	6,018.85	63,378.44	46,297.82	35,527.18	5,759.83	87,584.83
2000.0030.0 Central Artery Project							
JTD	12,000.00	2,000.00	14,000.00	2,000.00			2,000.00
2000.0040.0 Ipswich Public Library							
JTD	84,986.50	4,522.00	89,508.50	65,009.00	22,335.50	10,102.00	97,446.50
Final Totals							
JTD	154,346.09	18,540.85	172,886.94	119,306.82	57,862.68	15,861.83	193,031.33

v7.0.300 (ADMIN) - Billing, Project Budgeting



# Posting of Revenue Generation Records (Recognizes) Revenue to Balance Sheet and Income Statement Accounts

Balance Sheet		Assets	
101.00	Checking Account	322,277.11	
104.00	Payroll Checking Account	26,002.02	
106.00	Investments	25,000.00	
110.00	AMEX	(112.00)	
111.00	A/R Clients	1,255,999.18	
113.00	A/R Retainage	600.00	
115.00	Travel Advances	5,006.00	
117.00	Prepaid Insurance-Liability	5,835.63	
118.00	Prepaid Insurance-Other	3,940.34	
119.00	Allowance for Doubtful Accounts	2,000.00	
121.00	Unbilled Services	18,540.85	

Income Statement		Current	% of Rev Current	Year-to-Date	% of Rev YTD
<b>Revenue</b>					
402.00	Unbilled Revenue	18,540.85	100.00%	18,540.85	100.00%
<b>Total Revenue</b>		<b>18,540.85</b>	<b>100.00%</b>	<b>18,540.85</b>	<b>100.00%</b>



# Run Billing to Customers

The screenshot shows the 'Batch Billing' window in the Deltak Vision software. The window title is 'Deltak Vision - Batch Billing - Apple & Bartlett, PC - Period Ending 1/31/2008 - v7.0'. The interface includes a navigation pane on the left with categories like Info Center, Calendar/Activities, Planning, Billing, Transaction Center, Accounting, Human Resources, Time & Expense, Purchasing, Inventory, Reporting, Utilities, and Configuration. The main area is titled 'Batch Billing' and contains several sections: 'Main' with 'Previously Run Batches' tab, 'Saved Options' with 'Organize' and 'Default' buttons, 'Run Type' set to 'Final Run' and 'Run Description' set to 'Final Run', 'Billing Terms Overrides' with dropdowns for Outstanding A/R, Billed to Date, Billing Backup, Print Invoices Without Current Activity, and Invoice Template, 'Sort Invoices By' with dropdowns for First, Second, Third, and Project, 'Email invoices' section with 'To', 'CC', 'BCC', and 'Subject' fields, and 'Print batch invoice list' checked. The status bar at the bottom indicates 'Ready'.

**Navigation**

- Info Center
- 31 Calendar/Activities
- Planning
- Billing**
  - Interactive Billing
  - Batch Billing
  - Billing Terms
  - Billing Groups
  - Billing Rate Tables
  - Refresh Billing Extensions
  - Update Billing Status
  - Invoice Template Editor
  - Employee Realization
- Transaction Center
- Accounting
- Human Resources
- Time & Expense
- Purchasing
- Inventory
- Reporting
- Utilities
- Configuration

**Batch Billing**

Run Schedule Update Fees Options Help

Main Previously Run Batches

Saved Options [ ] Organize Default

Run Type Final Run Run Description Final Run

**Billing Terms Overrides**

- Outstanding A/R Billing Terms
- Billed to Date Billing Terms
- Billing Backup Billing Terms
- Print Invoices Without Current Activity Billing Terms
- Invoice Template Billing Terms

**Sort Invoices By**

- First [ ]
- Second [ ]
- Third [ ]
- Project Number

Email invoices

To Specific Email Address [ ]  Email singlefile

CC [ ]

BCC [ ]

Subject [ ] Insert Field

Message [ ] Insert Field Edit

Invoice filetype Adobe PDF

Do not print when generating invoices

Include unbilled detail report with each invoice

Use default terms for draft invoices

Print batch invoice list

Select Specific Projects Selected Projects [ ]

Ready



# Sample Partial Invoice Posting Log

Rev Gen Invoice Posting Log\_20120829030848.pdf - Adobe Reader

File Edit View Window Help

4 / 4 72.1% Tools Sign Comment

Invoice Posting Log Wednesday, August 29, 2012 3:08:38 PM

General Ledger Posting Summary

		Debits	Credits
402.00	Unbilled Revenue	5,000.00	0.00
	<b>Total for SF:AR</b>	<b>10,000.00</b>	<b>10,000.00</b>
SF:EN	San Fran Engineering		
111.00	A/R Clients	34,882.28	0.00
121.00	Unbilled Services	0.00	34,882.28
401.00	Billed Labor Revenue	0.00	13,121.57
402.00	Unbilled Revenue	34,882.28	0.00
421.00	Reimb Consultant Revenue	0.00	20,350.00
422.00	Reimb Expense Revenue	0.00	1,410.71
	<b>Total for SF:EN</b>	<b>69,764.56</b>	<b>69,764.56</b>
SF:EV	San Fran Environmental		
111.00	A/R Clients	0.00	1,000.00
	<b>Total for SF:EV</b>	<b>0.00</b>	<b>1,000.00</b>
	<b>Totals</b>	<b>258,716.48</b>	<b>258,716.48</b>

Posting Sequence: 16  
Posting Date: 8/29/2012 3:08 PM



# Invoice Posting with Revenue Generation Enabled

Billing posts the total amount billed, regardless of the revenue method, to the following accounts:

- Debit to Accounts Receivable, Retainage, Client Retainer Account(s) (Balance Sheet)
- Credit to Billed Revenue Account(s) (Revenue)
- Credit to Unbilled Services (Asset)
- Debit to Unbilled Revenue (Revenue)

The net effect of the billing process is a zero-dollar change in the Balance Sheet and a zero-dollar change in Revenue.

Movement of dollars is from Unbilled Services and Unbilled Revenue to Accounts Receivable and Billed Revenue



# Account Balances After Billing

Balance Sheet

Apple & Bartlett, PC As of period 1/31/2008

		Balance
<b>Assets</b>		
101.00	Checking Account	322,277.11
104.00	Payroll Checking Account	26,002.02
106.00	Investments	25,000.00
110.00	AMEX	(112.00)
111.00	A/R Clients	1,381,857.42
113.00	A/R Retainage	600.00
115.00	Travel Advances	5,006.00
117.00	Prepaid Insurance-Liability	5,835.63
118.00	Prepaid Insurance-Other	3,940.34
119.00	Allowance for Doubtful Accounts	2,000.00
121.00	Unbilled Services	(110,317.39)

Income Statement

Apple & Bartlett, PC As of period 1/31/2008

		Current	% of Rev Current	Year-to-Date	% of Rev YTD
<b>Revenue</b>					
401.00	Billed Labor Revenue	95,736.68	516.36%	95,736.68	516.36%
402.00	Unbilled Revenue	(110,317.39)	-595.00%	(110,317.39)	-595.00%
421.00	Reimb Consultant Revenue	29,370.00	158.41%	29,370.00	158.41%
422.00	Reimb Expense Revenue	3,751.56	20.23%	3,751.56	20.23%
<b>Total Revenue</b>		<b>18,540.85</b>	<b>100.00%</b>	<b>18,540.85</b>	<b>100.00%</b>

v7.0.300 (ADMIN) -



# Office Earnings Report After Billing

Rev Gen Test - Office Earnings

Office Earnings For the period 1/1/2008 - 1/31/2008 Wednesday, 1/31/2008

	Billed Revenue	Unbilled Revenue	Total Revenue	Labor Spent	Consultant Spent	Reimb Exp Spent	Total Spent
JTD				9,240.00		245.48	9,485.48
2012.0010.1 Wynkoop Brewery - Parking Garage							
JTD	25,000.00		25,000.00	(125.00)	10,000.00		9,875.00
20C2.0020.1 Novvis Telecom Headquarters							
JTD	437,500.00		437,500.00	19,952.00			19,952.00
20CL.OSE0.0 Completed Project Number							
JTD						450,000.00	450,000.00
2380.0001.0 Enerplus - ND							
JTD	7,560.00	(7,560.00)		7,560.00			7,560.00
4104.0000.0 Rhode Island EERMC							
JTD							
LCMH.1017.5 Little Company of Mary Hospital							
JTD							
R000.0040.0 School Seminar - Reg							
JTD							
VANC.REVG.1 Van Cleef Rev Gen Test 1							
JTD	1,250.00		1,250.00	1,250.00			1,250.00
VARI.ANCE.0 Overhead Variance							
JTD							
ZZZB.OARR.0 Memo Job - Boston							
JTD	6,611.45		6,611.45				
ZZZC.O00R.0 Memo Job - Corporate							
JTD							
ZZZS.FARR.0 Memo Job - SF.Architectural							
JTD							
ZZZS.FENR.0 Memo Job - SF.Engineering							
JTD	(16,396.30)		(16,396.30)				
ZZZS.FEVR.0 Memo Job - SF.Environmental							
JTD	9,784.85		9,784.85				
<b>Final Totals</b>							
JTD	3,745,500.31	(110,317.39)	3,635,182.92	3,905,751.42	408,923.72	761,275.47	5,075,950.61

v7.0.300 (ADMIN) - Billing, Project Budgeting





# Office Earnings Report for Method With Projects Immediately Following Billing

Rev Gen Test - Office Earnings

Office Earnings

Apple & Bartlett, PC For the period 1/1/2008 - 1/31/2008

	Billed Revenue	Unbilled Revenue	Total Revenue	Labor Spent	Consultant Spent	Reimb Exp Spent	Total Spent
0000.1090.9 Eisenhower VA							
JTD	5,000.00	1,000.00	6,000.00	6,000.00			6,000.00
1999.0140.0 South Shore Industrial Park							
JTD	63,378.44		63,378.44	46,297.82	35,527.18	5,759.83	87,584.83
2000.0030.0 Central Artery Project							
JTD	15,000.00	(1,000.00)	14,000.00	2,000.00			2,000.00
2000.0040.0 Ipswich Public Library							
JTD	89,508.50		89,508.50	65,009.00	22,335.50	10,102.00	97,446.50
Final Totals							
JTD	172,886.94		172,886.94	119,306.82	57,862.68	15,861.83	193,031.33

v7.0.300 (ADMIN) - Billing, Project Budgeting



# Always Run Rev Gen After Billing

## 1. Reverses Negative Unbilled on Method B Projects

Rev Gen Test - Office Earnings

Office Earnings For the period 1/1/2008 - 1/31/2008

	Billed Revenue	Unbilled Revenue	Total Revenue	Labor Spent	Consultant Spent	Reimb Exp Spent	Total Spent
JTD				9,240.00		245.48	9,485.48
2012.0010.1 Wynkoop Brewery - Parking Garage							
JTD	25,000.00		25,000.00	(125.00)	10,000.00		9,875.00
20C2.0020.1 Novvis Telecom Headquarters							
JTD	437,500.00		437,500.00	19,952.00			19,952.00
20CL.O SE0.0 Completed Project Number							
JTD						450,000.00	450,000.00
2380.0001.0 Enerplus - ND							
JTD	7,560.00		7,560.00	7,560.00			7,560.00
4104.0000.0 Rhode Island EERMC							
JTD							
LCMH.1017.5 Little Company of Mary Hospital							
JTD							
R000.0040.0 School Seminar - Reg							
JTD							
VANC.REVG.1 Van Cleef Rev Gen Test 1							
JTD	1,250.00		1,250.00	1,250.00			1,250.00
VARIANCE.0 Overhead Variance							
JTD							
ZZZB.OARR.0 Memo Job - Boston							
JTD	6,611.45		6,611.45				
ZZZC.O00R.0 Memo Job - Corporate							
JTD							
ZZZS.FARR.0 Memo Job - SF.Architectural							
JTD							
ZZZS.FENR.0 Memo Job - SF.Engineering							
JTD	(16,396.30)		(16,396.30)				
ZZZS.FEVR.0 Memo Job - SF.Environmental							
JTD	9,784.85		9,784.85				
Final Totals							
JTD	3,745,500.31	3,114.00	3,748,614.31	3,905,751.42	408,923.72	761,275.47	5,075,950.61



# Always Run Rev Gen After Billing

## 2. Recalculates Unbilled on Method W Projects

Rev Gen Test - Office Earnings

Office Earnings

Apple & Bartlett, PC

For the period 1/1/2008 - 1/31/2008

	Billed Revenue	Unbilled Revenue	Total Revenue	Labor Spent	Consultant Spent	Reimb Exp Spent	Total Spent
0000.1090.9 Eisenhower VA							
JTD	5,000.00		5,000.00	6,000.00			6,000.00
1999.0140.0 South Shore Industrial Park							
JTD	63,378.44	1,114.00	64,492.44	46,297.82	35,527.18	5,759.83	87,584.83
2000.0030.0 Central Artery Project							
JTD	15,000.00	2,000.00	17,000.00	2,000.00			2,000.00
2000.0040.0 Ipswich Public Library							
JTD	89,508.50		89,508.50	65,009.00	22,335.50	10,102.00	97,446.50
Final Totals							
JTD	172,886.94	3,114.00	176,000.94	119,306.82	57,862.68	15,861.83	193,031.33

v7.0.300 (ADMIN) - Billing, Project Budgeting



# Always Run Rev Gen After Billing

## 3. Posts recalculated amounts to General Ledger

The image shows two overlapping windows from a financial software application. The top window is titled 'Balance Sheet' and the bottom window is titled 'Income Statement'. Both reports are for 'Apple & Bartlett, PC' as of period 1/31/2008.

**Balance Sheet**  
Wednesday, August 29, 2011 3:21:00 PM  
Apple & Bartlett, PC As of period 1/31/2008

		Balance
<b>Assets</b>		
101.00	Checking Account	322,277.11
104.00	Payroll Checking Account	26,002.02
106.00	Investments	25,000.00
110.00	AMEX	(112.00)
111.00	A/R Clients	1,381,857.42
113.00	A/R Retainage	600.00
115.00	Travel Advances	5,006.00
117.00	Prepaid Insurance-Liability	5,835.63
118.00	Prepaid Insurance-Other	3,940.34
119.00	Allowance for Doubtful Accounts	2,000.00
121.00	Unbilled Services	3,114.00

**Income Statement**  
Wednesday, August 29, 2011 3:21:30 PM  
Apple & Bartlett, PC As of period 1/31/2008

		Current	% of Rev Current	Year-to-Date	% of Rev YTD
<b>Revenue</b>					
401.00	Billed Labor Revenue	95,736.68	72.54%	95,736.68	72.54%
402.00	Unbilled Revenue	3,114.00	2.36%	3,114.00	2.36%
421.00	Reimb Consultant Revenue	29,370.00	22.25%	29,370.00	22.25%
422.00	Reimb Expense Revenue	3,751.56	2.84%	3,751.56	2.84%
	<b>Total Revenue</b>	<b>131,972.24</b>	<b>100.00%</b>	<b>131,972.24</b>	<b>100.00%</b>

v7.0.300 (ADMIN) - Page 1



# File Rec Report Must Stay in Balance

File Reconciliation Report

Apple & Bartlett, PC As of January 31, 2008

Wednesday, August 29, 2008 4:21:50

	General Ledger	Sub Ledger	Difference
YTD Revenue	131,972.24	131,972.24	
YTD Direct & Reimb Expenses			
YTD Indirect Expenses			
Accounts Receivable	1,381,857.42	1,381,397.42	460.00
Accounts Payable	716,214.59	716,214.59	
Unbilled Services	3,114.00	3,114.00	



# Key Points and Best Practices

1. Revenue Generation Processing will never cause a File Reconciliation issue
2. Manual Journal Entries can cause File Rec Issues
3. Generate Revenue as Work is Performed, at Month End and after Billing
4. Running Rev Gen in a prior period can lead to unexpected results – even with Method W, and especially with Method P – because write-offs and % complete changes are not period specific
5. Method N excludes project from Rev Gen, but not from process if project is billed – use method B and run Rev Gen after Billing
6. For % Complete projects, use Method W until project is closed, then switch to Method B and re-run Rev Gen
7. Rely on the Unbilled Detail and Unbilled Summary Reports for WIP information at Billing as these do not require the running of Rev Gen. Office and Project Earnings are dependent on Rev Gen
8. Use Rev Gen to publish your Financials prior to Billing
9. Revenue Generation must be Managed on an ongoing basis – project by project

