

**Volume 4
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Headline News

The Sage Group, plc (Sage) recently announced that it intends to resume use of the **Sage** name and mark in North America. Sage adopted the Best Software name for its Canadian and U.S. operations in 2001, after a trademark dispute with an American company. The Sage Group plans to fully adopt the Sage brand for its North American business by March 2006.



**Cash Management Module
Keeping Tabs On Your Cash**

Practicing careful cash management within your business helps prevent fraud and errors, ensures your continuing good credit, and may even lead to increased profitability. Fortunately for you, there's a powerful module available for BusinessWorks® Gold users that makes cash management simple, effective, and convenient—Cash Management. This module is free with the purchase of BusinessWorks Gold, or with an upgrade to BusinessWorks Gold from v12. Let's take a closer look at the BusinessWorks Gold Cash Management module.

Cash Management Module
The Cash Management module tracks every transaction that affects your cash accounts, including transactions originating from other BusinessWorks modules. You can generate checks in Accounts Payable and Payroll, record payments in Accounts Receivable, and the Cash Management module is updated automatically. In addition, you can record various bank transactions such as fees, charges, and interest earned directly in Cash Management and BusinessWorks will automatically update the balances of the affected General Ledger accounts.

For each transaction, Cash Management tracks the date, total amount, and transaction type, such as deposit, withdrawal, charge, cred-

it, or transfer. Cash Management also stores the individual checks included in the deposits you enter in Accounts Receivable.

For each cash account you want to track, you can maintain information such as description, next available check number, and General Ledger account number.

Once Cash Management knows about your cash accounts, it does much of the work for you, simplifying the month-end reconciliation process.

Handy Checklist

To make your job easier, use the handy Cash Management Monthly Close Checklist at month end to make sure you complete all the required steps before closing this module.

These monthly activities include: printing a detailed Check Register, printing the Bank Transactions report, printing the Bank Deposit report, backing up your company data, and closing the current month.

Enter Bank Transactions

It's easy to forget to enter bank fees and then be unable to reconcile at month end. With the Cash Management module, you can use the Enter Bank Transactions option to add information about bank deposits, charges, credits, withdrawals, and transfers that weren't entered in Accounts Receivable.



The Cash Management module helps you manage your money.

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Cash Management CONTINUED

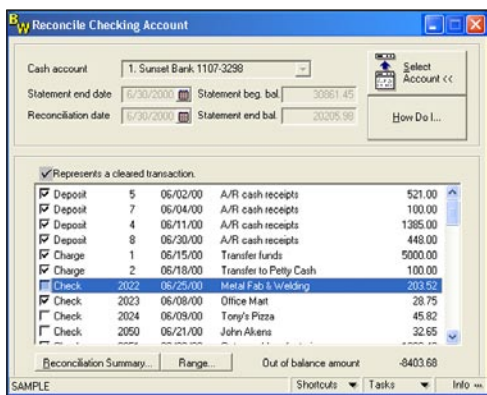
Voids

As you would expect, Cash Management allows you to void a check you've previously recorded, and back out a bank transaction entered erroneously. When you void a check or transaction, the appropriate adjustments are made within the Cash Management module itself and back to the General Ledger module. To void a check that originated from Accounts Payable or Payroll, be certain to use the Void Checks options in those modules.

Voiding a bank transfer is accomplished with a single entry by voiding either the charge or the deposit. In this way, you do not have to void the offsetting entry—BusinessWorks Gold will do it for you automatically.

Reconciling Your Account

Reconciling your cash accounts is a simple task with Cash Management. Throughout the month, all bank-related transactions have been posted to Cash Management, meaning you simply need to reconcile those transactions with the statement from your bank.



The Cash Management module's Reconcile Checking Account screen.

Start by printing the Bank Transactions Report to see if there are any charges, credits, withdrawals, or deposits that appear on the statement but aren't recorded in BusinessWorks. Use Enter Bank Transactions to record each of the charges, credits, withdrawals, or deposits.

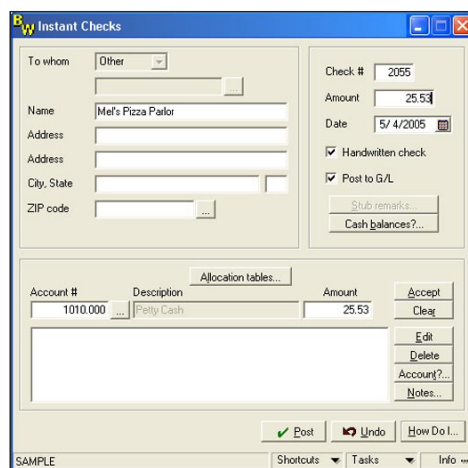
Then use the Cash Management Reconcile Checking Account option to reconcile your cash accounts to the statement sent by your bank. Here you'll enter the same starting and

ending dates as well as the beginning and ending balances shown on your bank statement. Cash Management presents you with a list of the transactions within the specified date range, including the deposit or check number, date, payee, and amount. You can clear each transaction individually by selecting the check box, or you may enter a range of check numbers to flag as cleared.

Next, run the Reconciliation Report using the same starting and ending dates as your bank statement references to make a final check for transactions that appear on the bank statement but do not appear on the report. If there are discrepancies, the General Ledger Account Detail Report, printed for the month and cash account you're working with, may help to identify mispostings or other problems.

Instant Checks

The time will come when you need to write a check to an individual or company without an invoice or payee on file in BusinessWorks. For example, if a delivery person is at the door with lunch for this month's staff meeting, Cash Management offers an easy solution for paying that delivery person—Instant Checks.



The Instant Check screen in the Cash Management module.

Use the Instant Checks option to write a check that you don't need to apply to an invoice, or to write a check for a payee that is not on file in BusinessWorks. You will still disburse the check to the appropriate general ledger

account(s), and don't forget to check your cash balance for the account you'll be drawing from by clicking on the handy Check Balances button. If you think you'll be ordering again next month, you can even create a new vendor on-the-fly from the Instant Check option.

You also can write Instant Checks to payees that are on file in BusinessWorks, including Vendors from Accounts Payable, Customers from Accounts Receivable, or Employees from Payroll. Rest assured that when you pay an on-file vendor with an Instant Check, the 1099 information for that vendor is sent to the Accounts Payable module.

Reporting

Cash Management offers a variety of reports designed to allow you to better manage your company's cash. The following reports are all important during the monthly reconciliation process. We recommend you print and retain a copy of each of these reports:

- ▶ **Reconciliation Report**—Lists checks and transactions recorded in Cash Management and other BusinessWorks modules that should appear on your bank statement.
- ▶ **Detailed Bank Deposits Report**—Lists all deposits entered in Cash Management and Accounts Receivable and summarizes each by payment type. It also lists the individual checks that were included in deposits originating from the Accounts Receivable module.
- ▶ **Bank Transactions Report**—Lists each transaction entered with the Enter Bank Transactions option and deposits recorded with Accounts Receivable.
- ▶ **Check Register**—Lists in summary format all checks recorded in Cash Management, Accounts Payable, and Payroll.

A Simple, Effective Tool

According to the Consumer Federation of America, only one in eight Americans balance their checkbooks. Perhaps if we all had a tool as simple to use as the BusinessWorks Cash Management module, that number would go up. Call us for full information about Cash Management. ★