

News From



A Publication for GMS Accounting and Revolving Loan System Clients

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Producing Reports from Your Old Fiscal Year

Several windows clients have asked GMS staff how they can produce reports from their old fiscal year without reversing the roll forwards. We have suggested that if they are only using the GMS Accounting System for their own agency and do not have any other databases that use the accounting system, they can set up it up to allow logging in under GMS1 or GMS2 which will look at their final year end database.

This can only be done if you have saved a copy of your final year end database. Instructions to set this up are:

- ◆ Set up a folder called FY__ database. i.e. Fy04 database will be used in these instructions.
- ◆ Copy and paste the conversion.mdb that contains your final year end data into the Fy04 database folder.
- ◆ From your start menu, click on control panel. For Windows 98 and 2000, control panel will be listed under Settings on your start menu.
- ◆ In control panel, select Administrative Tools. Select Data Sources (ODBC). For Windows 98, Data Sources (ODBC) is listed on the control panel.
- ◆ Select the System DSN tab.
- ◆ Unless you have more than one database, you should only have convert listed in the window. Some of you may have previous backups listed also.
- ◆ Click on the Add button.
- ◆ From the list of drivers, double click on Microsoft Access Driver (*.mdb)

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Welcome New Users

Accounting Systems

West Central GA Workforce Dev. Corp. - Griffin, GA

Diane Davis, ED

Barbara Alston, Admin Asst.

Ann Faulkner, Office Mgr.

Have you Installed the Windows Accounting Revisions Yet?

You should have received an email from GMS on March 15th or 16th that included a mdb file called (your client number)Licenses.mdb and a memo with installation instructions. The table included in the mdb should have been installed before the revisions that were put on our website with an email notifying you on March 23rd. However, for some reason if you did not install the mdb sent on March 15th or 16th before the revisions, you would just get a message when you logged in.

It is important that the revisions we notify you about are installed in a timely manner. We find that service calls are sometimes placed for something that got changed or added in a recent revision. Also it is important that all staff working with the accounting system read through the list of changes so you are aware of new or changed items. For example, one of the changes included in the March revisions was the addition of recording wasted checks. Without reading the memo, the person responsible for accounts payable and payroll may not go into the Tools menu on a regular basis to see that this menu item has been added.

Reminder! If you are planning to attend the GMS Conference, You MUST have your hotel reservations in ASAP and by APRIL 29 to guarantee a room!

In This Issue: Supplement Releases...Using Windows Report Writer...RLSS Catch Up...

#402 FASB 117 Worksheets Released in the March Revisions

Looking for a way to save time for you and your auditor? Consider FASB 117 Worksheets - a supplement designed to assist you in meeting the not-for-profit reporting standards established by the Financial Accounting Standards Board (FASB). SFAS No. 117 requires not-for-profits to issue statements of financial position, activity, cash flows and functional expenses in accordance with prescribed standards. This supplement produces each of the required statements in a worksheet format except for the statement of cash flows. User defined setup files enable you to easily adapt these worksheets for your organization.

This supplement was re-written in a windows version and was included with the March 23, 2005 revisions. Clients who previously purchased the DOS version of this supplement will automatically receive a new license with a password to install it. Remember, you can order supplements by sending a service call from our website at www.gmsactg.com.

1-2 Users: \$300.00/\$45.00

3-4 Users: \$350.00/\$52.50

5+ Users: \$410.00/\$61.50

Announcing the Release of RLSS Windows Supplement 821 Loan Fund Financials

A frequent issue with non-profit lending is "How much money do we have to lend?"

Combining lending activity tracked automatically within the RLSS software and a bit of optional data related to revenue and expense, this supplement will produce a Revenue and Expense report to assist in fund monitoring.

Not only does it produce a fund balance available for lending, but revenues and expenses are reported by current month, fiscal year-to-date, and cumulated totals. The user determines the fiscal year, inputs pertinent revenue and expenses (beyond loan disbursements and repayments) and selects an ending date. Because the user controls cutoff date and fiscal year, the report will provide timely information to assist with lending plans. It may also be helpful when reconciling lending records with your accounting system.

Each loan fund can be set up to create reports specific to that fund. Reports can then be created for each specific fund, or the total lending portfolio. As new sources of revenue are found, they are easily added to the report. The process of entering miscellaneous expenses is just as easy. If accurate data is maintained, this report can provide loan

counselors and managers with details of a fund's activity from its inception. It can also be a valuable tool during audits.

The purchase price is:

1-2 Users: \$300.00/\$45.00

3-4 Users: \$350.00/\$52.50

5+ Users: \$410.00/\$61.50

Feel free to contact GMS staff if you have questions. Orders may be placed by sending a service call thru our website or emailing service4gms@gmsactg.com.

Year End Procedures / Preparing for Audit

Annual Conference Intensive

One of the most highly attended post conference intensives held each year is Year End Procedures and Preparing for Audit. It will be held again this year immediately following the Annual Conference in San Antonio, TX on Thursday, May 26 (9:00 - 4:30) and on Friday, May 27 (9:00 - 12:00 noon).

This 1 ½ day training program focuses on four important aspects of fiscal year end - analyzing balance sheet accounts, closing pools - control accounts - projects, processing closing runs and preparing audit schedules. Instructions will be given on what needs to be done in the Windows version to work on new year activity before the old fiscal year activity is closed out and review all closing entries. DOS instructions how to set up the new year directory and process the closing runs will only be covered if any clients using the DOS version are registered for the intensive.

This intensive will be taught by GMS Field Staffer, Deann Hasbrouck and Donn Blank, CPA. Donn will share his expertise on what you can do to make the audit go as smooth as possible and what things you should have prepared when the auditor arrives. They both will cover items to be included in a Balance Sheet Analysis and what documentation to be attached. Deann will review processing procedures for closing out the old year.

Supplements to assist you during year end closing will also be demonstrated. You may register for this intensive at the same time as you register for the regular conference by sending your registration form by mail or fax to the GMS office in Maryland or register on line at www.gmsactg.com.

RLSS Loan Catch-up Feature and Calculations

One of the features of RLSS Windows is the Loan Catch-up report. It is designed to calculate the amount required to bring an account current. This can be especially helpful when dealing with delinquent loans or negotiating work-out agreements. Printing in the style of a memo, it can be forwarded to borrowers, loan counselors, or attorneys.

When you enter the loan number and a "catch-up date", the resulting report will include a variety of helpful information:

Last Activity Date

Retrieved from the loan history, this reflects the activity date of the most recently recorded activity prior to the catch-up date entered. Although it's highly unlikely a catch-up will ever need to be run retroactively, that option is available.

Last Paid-through Date

This is also retrieved by reviewing the most recently recorded activity prior to the catch-up date.

Maturity Date

In order for the feature to accurately calculate the catch-up figures, the Loan Master must contain a valid Maturity Date.

Days to Catch-up

Amortized Loans: Days that have elapsed since the Last Paid-through Date listed above

Daily Interest Loans: Days that have elapsed since the Last Activity Date listed above

Planned Balance

An amortization schedule is run based on the loan terms found in the Loan Master file. The planned balance is the balance projected by that schedule (effective as of the catch-up date).

Principal Balance

The actual loan balance as of the catch-up date

Annual Interest Rate %

Retrieved from the Loan Master file

Daily Interest Rate %

The annual rate divided by 360 or 365, again based on the terms found in the Loan Master file.

Daily Interest Amount

If the loan is set for Daily Interest, this can be used to determine an increase/decrease in the total due if an actual catch-up payment is made on a date other than the catch-up date.

Principal Required

The difference between the planned balance and the actual principal balance is the principal required. In some situations, a negative amount may appear under principal required. This indicates the loan is actually ahead of the projected amortization schedule.

Past Due Accrued Interest

Any outstanding accrued interest in the loan history totals as of the catch-up date

Additional Accrued Interest

Amortized Loans: calculated by multiplying the loan balance by the annual rate, dividing by payment frequency (usually 12 payments per year) to determine the monthly interest amount, then multiplying that figure by the number of payments delinquent, based on days to catch-up

Daily Interest Loans: calculated by multiplying the daily interest amount by days to catch-up

Late Fees

Determined by the late fee and late fee days contained within the Loan Master file, and the number of payments missed

Total Due

Sum of principal required, past due accrued interest, additional accrued interest, and late fees

It is important to consider that calculations are always determined by the loan terms found in the Loan Master file. We received a service call recently because a loan was scheduled for a final balloon payment, and the catch-up calculations were in question. However, reviewing the recorded terms indicated the report was accurate. A balloon payment cannot be predicted and included in the catch-up figures.

Along with solid information in the Loan Master file, accurate and timely recording of loan activity is likewise vital. Keep in mind that activity recorded subsequent to the catch-up date will not be reflected in the calculations.

If you feel a report is inaccurate, review the Loan Master file and loan history for clues. GMS Service is always available to assist with report interpretation if needed.

Dont Forget To Make Your
Room Reservations and
Register with GMS If you
Plan on Attending the Annual
Conference in May!

*Prior Year Reports....
continued from page 1*

- ◆ This will return you to the ODBC Microsoft Access Setup Form.
- ◆ In the Data Source Name field, type convert1. (If convert1 already exists, use convert2)
- ◆ Click on Select. In the box on the right click on the drive in which your Fy04 Database folder is. Find the Fy04 Database folder and double click on it. (This will put conversion.mdb in the screen on the left. Double click on conversion.mdb. This will put \fy04 Database\conversion.mdb in the ODBC Microsoft Access Setup screen in the middle to the right of the word Database: If on F drive it should say f:\Fy04Database\conversion.mdb. Click ok
- ◆ You will now be back at the Systems DSN tab and convert1 will be highlighted.
- ◆ Click on ok, close out of Control Panel and return to the desktop.

When you log into the GMS Accounting System, from the Organization combo box, select GMS1 if your last year's database is set up using convert1. Select GMS2 if you set it up using convert2.

Using the Windows Report Writer

How to Prepare an Employee Census to give to an Insurance Company

- Open Report Writer
- Click on Select Tables
- In Structure Editor - Click on Clear – Answer yes to clear all tables
- Right click on the blank white window
- Left click on add tables
- Double Click on tblEmpMaster, click on Ok to close Structure Editor. This returns you to the Main Screen of Report Writer.
- Click on the Edit fields
- tblEmpMaster will appear in the left window
- Left click on the + sign to the left of tblEmpMaster and all fields within the table will appear
- Choose the following fields by double clicking on each field:
 - Status

TerminationDate
EmpCode
LName
FName
Middle
HireDate
BirthDate
RateofPay
A/H
Address1
Address2
City
State
Zip

- Make certain that all the fields appear in the window on the right.
- If you intend to save this structure, click on Save to save the structure on the Structure Editor form.
- Click OK
- This returns you to the Main Screen of Report Writer.
- Click on Run SQL. All of the employee codes and names contained in that batch will appear.
 - If you want to save this query, click on the Save Query button. Save it as the same name that you saved the structure in.
- Export the Information to Excel:**
 1. Highlight the entire table by first clicking on Line 1 under Status. Move the cursor to the Zip field of the last employee on that list. Hold down the shift key and click. The entire table should be highlighted.
 2. Hold down the control key and type c (control c is the same as copy)
 3. Open Microsoft Excel. Hold down the control key and type v. (control v is the same as paste).
 4. The file will be exported into Excel.
 5. Sort the TerminationDate column A-Z. Delete those employees who have terminated prior to the year you are preparing the census for. Also check to see if any active employees have a termination date in and determine if they should be deleted from your list.
 6. Once you know that the list correctly contains all of the employees that it should, you can delete the Status and TerminationDate columns.