

WIP Reconciliation

PWR150.RPT

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Overview

Purpose of the Report

The WIP Reconciliation is used to verify the opening balance plus the WIP activity within the current period (if PTD) or year (if YTD) equals the closing balance, thus eliminating the need to manually reconcile. This report can also be used to get an overview of the activity performed PTD or YTD. Note: Because this report is used to determine the activity that occurred in the period or year, it is a point in time, period based report.

When to Produce the Report

At a minimum you should produce the PTD report before the period end and the YTD report before the year end. Additionally you may want to run the PTD report right after a period end and the YTD report right after a year end to verify the opening balances were calculated correctly during the period close.

Permissions Required to Access the Report

An employee must have 'Administration' checked in the Employee's Permissions to be able to produce this report.

Comparing Reports

Because the WIP Reconciliation is a period based report, it may not match date based reports such as WIP Ledger, Super WIP, Complete Ledger, Employee Budget, TimeSheet, or Billing Realization. Because the WIP Reconciliation reflects what happened during the period or year, (point in time), it may not match other period based reports that reflect the current state of the data such as Employee Time Analysis, Period Comparison or General Ledger.

Sort Options Available

You can determine the order and which subtotals appear on the report by choosing one or more of the following fields:

- Client-Engagement

- Client ID
- Client Engagement
- Billing Engagement
- Client Name
- Partner
- Manager
- Biller
- Billing Reviewer
- Accountant
- Group
- Office
- NAICS Code
- Entity
- Client Type1
- Client Type2
- Client Type1 1
- Client Type1 2
- Client Type1 3
- Client Type1 4
- Client Type1 5
- Client Type2 1
- Client Type2 2
- Client Type2 3
- Client Type2 4
- Client Type2 5

Select Options Available

You can determine which clients will appear on the report by entering a range or a list in one or more of the following fields:

- Client ID
- Client Engagement
- Billing Engagement
- Partner
- Manager
- Biller
- Billing Reviewer
- Accountant
- Group
- Office
- NAICS Code
- Entity
- Client Type1
- Client Type2

Format Options

Presentation Options

You can choose which report to print:

- PTD WIP Reconciliation - includes opening balance, WIP activity, and closing balance for the current period.
- YTD WIP Reconciliation - includes opening balance, WIP activity, and closing balance for the current year.
- PTD/YTD WIP Reconciliation - includes opening balance, WIP activity, and closing balance for the current period and the current year.

You can choose the format of the columns:

- Combine Time & Expense - if checked the Time and Expenses amounts print as one column, otherwise they are separate columns.
- Combine MarkUps & MarkDowns - if checked the MarkUps and MarkDowns amounts print as one column, otherwise they are separate columns.

Report Layout

Employee: (1)

Page: 1

Billam and Smyle
PTD/YTD WIP Reconciliation
 For the Period Ending August 31, 1997

	Opening WIP	Time	Expenses	Billings	MarkUps	MarkDowns	Transfers	Closing WIP
(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10) (11) (12)
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20) (21) (22)

- (1) Calculated field: Employee ID of Employee producing the report
- (2) Calculated field: The sort field selected at report runtime
- (3) Calculated field: The sum of the OpeningCurrentWIPBalance in the Client record.
- (4) Calculated field: The sum of the AdjAmount field in WIP records with TranType 'T' and TransferStatus 'O' or null and PeriodNum equal to the current period.
- (5) Calculated field: The sum of the AdjAmount field in WIP records with TranType 'E' and TransferStatus 'O' or null and PeriodNum equal to the current period.
- (6) Calculated field: The sum of the BilledAmount field in WIP records with TranType 'T' or 'E' and BilledPeriodNum equal to the current period plus the sum of the AdjAmount field in WIP records with TranType 'B' and Status 'P' and PeriodNum equal to the current period.
- (7) Calculated field: The sum of the MarkupAmount field in WIP records with TranType 'T' or 'E' and BilledPeriodNum equal to the current period and the MarkupAmount field is positive.
- (8) Calculated field: The sum of the MarkupAmount field in WIP records with TranType 'T' or 'E' and BilledPeriodNum equal to the current period and the MarkupAmount field is negative.
- (9) Calculated field: The sum of the AdjAmount field in WIP records with TransferStatus 'T' or 'R' and PeriodNum equal to the current period plus the WIPCurrentCorrection in the Client record if the CorrectionPeriodDate is in the current period.
- (10) Calculated field: Prints a '#' if the WIPCurrentCorrection is included in the Transfers column.
- (11) Calculated field: The sum of the current period Opening WIP, Time, Expenses, Billings, MarkUps, MarkDowns, and Transfers columns.
- (12) Calculated field: Prints an '**' if the Closing WIP is not equal to the sum of the WIPBalance in the Client record less any future dated WIP activity.
- (13) Calculated field: The sum of the OpeningYTDWIPBalance in the Client record.
- (14) Calculated field: The sum of the AdjAmount field in WIP records with TranType 'T' and TransferStatus 'O' or null and PeriodNum is greater than last year's period end number and less than or equal to the current period number.
- (15) Calculated field: The sum of the AdjAmount field in WIP records with TranType 'E' and TransferStatus 'O' or null and PeriodNum is greater than last year's period end number and less than or equal to the current period number.
- (16) Calculated field: The sum of the BilledAmount field in WIP records with TranType 'T' or 'E' and BilledPeriodNum is greater than last year's period end number and less than or equal to the current period number plus the sum of the AdjAmount field in WIP records with TranType 'B' and Status 'P' and PeriodNum is greater than last year's period end number and less than or equal to the current period number.
- (17) Calculated field: The sum of the MarkupAmount field in WIP records with TranType 'T' or 'E' and BilledPeriodNum is greater than last year's period end number and less than or equal to the current period number and the MarkupAmount field is positive.
- (18) Calculated field: The sum of the MarkupAmount field in WIP records with TranType 'T' or 'E' and BilledPeriodNum is greater than last year's period end number and less than or equal to the current period number and the MarkupAmount field is negative.
- (19) Calculated field: The sum of the AdjAmount field in WIP records with TransferStatus 'T' or 'R' and PeriodNum is greater than last year's period end number and less than or equal to the current period number plus the WIPYTDCorrection in the Client record if the CorrectionPeriodDate is greater than last year's period end number and less than or equal to the current period number.
- (20) Calculated field: Prints a '#' if the WIPYTDCorrection is included in the Transfers column.
- (21) Calculated field: The sum of the current year Opening WIP, Time, Expenses, Billings, MarkUps, MarkDowns, and Transfers columns.
- (22) Calculated field: Prints an '**' if the Closing WIP is not equal to the sum of the WIPBalance in the Client record less any future dated WIP activity.

Glossary

Current state report - a report that reflects the data as it is now, without regard to what happened during the period or year. See also Point in time report.

Date based report - a report that filters transactions or accumulates amounts based on the date of the transaction rather than when the transaction was posted. For example, if a transaction dated in January was not posted until after January had been closed, a date based report would report as if the transaction was entered in January. See also Period based report.

Future dated WIP activity - any WIP activity with a PeriodNum or BilledPeriodNum greater than the current period.

Period based report - a report that filters transactions or accumulates amounts based on when the transaction was posted rather than the date of the transaction. For example, if a transaction dated in January was not posted until after January had been closed and the current period was February, a period based report would report as if the transaction was entered in February. See also Date based report.

Point in time report - a report that reflects the data as it was posted during a period of time, without regard to the current state of the data. For example, the PTD WIP Reconciliation shows how much time was posted to an account during the current period, not how much is left in the account when the report is printed. See also Current state report.

PTD - Period-to-date.

WIP activity - consists of Time, Expenses, Billings, MarkUps, MarkDowns, and Transfers in WIP.

YTD - Year-to-date.