



## Project Accounting

Manage budgeting, inventory, change orders, time sheets, billing, profitability, and reporting for individual business initiatives. Projects are included in company-wide financial reports with full multi-currency support.

- Improve project estimates and quotes
- Track project costs and budget reporting
- Streamline billing and revenue recognition
- Control change orders

## Streamline Budgets, Inventory, Orders, Billing, Expenses, and Time Sheets

Acumatica Project Accounting is ideal for professional services organizations, such as engineering and construction firms, marketing companies, consultants, and law firms. Project accounting is also beneficial for project-driven manufacturers who make products used in larger projects. Project Accounting software integrates with Acumatica General Ledger (GL), Accounts Payable (AP), Accounts Receivable (AR), Sales Order Management, Purchase Order Management, Inventory Management, and more.

### Key business benefits

- Gain a complete view of project costs, materials, labor, services, and inventory requirements.
- Vary billing rates by type of work, employee, customer, or project.
- Recognize revenue for completion percentage or progress.
- Enable workers to submit work orders and timesheets remotely.
- Review actual revenues and costs, committed costs, and present customer costs.
- **Expense Allocation** – Allocate overhead and shared expenses to individual projects, including billable or nonbillable items.
- **Revenue Recognition** – Define billing rules to recognize revenue using the percentage of completion or the completed tasks method. All recognition rules are automatically reflected in the GL journal entries.
- **Budget Tracking** – Include inventory items, nonstock items, labor, services, and more in project budgets. Compare actual project costs with original and revised budgets by period with real-time reports. **WIP Support** – Keep better track of costs by correctly accounting for work in progress and avoid impacting COGS prematurely.
- **Resource Management** – Assign project managers, employees, machines, and other resources to individual projects and tasks.

“Gaining project level profitability was a key cornerstone moment because it was no longer something that was assumed. Now I am actually seeing it and to have the ability to pull reports and see the data was really eye-opening.”

–Chris Williams, Director of Business Operations, Interaction Associates

For more information contact Protelo at [www.proteloinc.com](http://www.proteloinc.com) | 916-943-4428

## Connected Modules

Project features are available in the General Ledger, Accounts Payable, Accounts Receivable, Sales Order Management, Purchase Order Management, Employee Portal, and Inventory Management modules. Other integrated applications include CRM, Manufacturing, and Field Service.

## Project Tasks and Templates

Use templates to create new projects with preset configurations. Specify people, equipment, budgets, and project billing. Multiple users can work on multiple concurrent projects. Assign tasks for individual or global projects. Assign task billing rates by project, job role, and individual resources. Project budgets reflect expected revenues.

## Flexible Billing

Handle the most complex project billing rules and easily calculate project revenue in multiple currencies based on key project-specific attributes.

## Change Orders

Improve project management by controlling changes to the project scope, including customer and internal requests. Create a change order with all the documentation, including the revenue budget, cost budget, commitments, and class.

## Billing Rules for Fixed Price and Cost Plus

Improve billing accuracy and efficiency and maximize cash flow by defining project billing parameters to automatically generate invoices at the proper time. Manage complex billing rules and easily calculate project revenue based on key project-specific attributes. Define cost-plus and fixed contract Maximum flexibility by applying markup at the customer level and vary according to labor and service type.

## Revenue recognition

Recognize revenue based on the percent of completion or based on completed tasks. All project revenue recognition rules are automatically reflected in general ledger journal entries.

## Multiple rates

Configure multiple rate tables for specific projects or project tasks for additional billing flexibility.

## Billing Periods

Bill projects weekly, monthly, quarterly, or according to a company-specific statement cycle for a project or customer. Delay posting of timesheets and materials expenses until released.

## Reverse Unbilled Transactions

Correct improperly applied charges with an automatic reversal and invoice regeneration capability.

## Forecast Project Budget by Period

Enter and modify project budget forecasts and compare these forecasts with the actual project costs and incomes for each financial period.

## Simplify Corrections

If a bill was generated and misapplied, it could be reversed and regenerated. Simplify corrections based on general ledger account or subaccount, project or project task, and cost code.

## Project Material Management

Streamline the management of project materials, including receipts and issues for purchased materials. Create requisitions with approvals workflow and create purchase orders to ship materials directly to a project location.

## Resource Management

Assign project managers, employees, equipment, and other resources to projects and tasks. Establish billing rules and options for each task.

## Manage Project Quotes

Create quotes, update them, link them to CRM, track versions, and create projects.

## Add Project Activity Directly

Easily add activities from CRM or import activities from external systems. As a result, information is integrated and used later in worksheets and billable data.

## Allocate Expenses

Allocate overhead and shared expenses to individual projects according to formulas you create including billable and non-billable items.

## Flexible Labor Cost Rates

Define costs by employee, labor item, project, project task, and the rate type, particularly for construction prevailing wage and union requirements.

## Easy to Update Tasks

Easily add activities using Project Accounting or through CRM. All Acumatica modules are fully integrated.

## Reclassify Project Costs

Simplify corrections based on general ledger account or subaccount, project or project task, and cost code.

## Link Timesheets to Projects

Employees can enter timesheets in the employee portal or enter activities linked to projects in CRM. Both options link hours to specific projects and budgets.

## Immediate Access to Payroll Costs

Access payroll costs as soon as they are posted from Time Management, rather than waiting to see them until after payroll runs have been processed.

## WIP Support

Keep close track of accumulated but unbilled costs (work-in-progress) to help keep projects on budget. Acumatica adds control for billing against schedules without losing track of actual expenditures.

## ABOUT ACUMATICA

Acumatica Cloud ERP is a comprehensive business management solution that was born in the cloud and built for more connected, collaborative ways of working. Designed explicitly to enable small and mid-market companies to thrive in today's digital economy, Acumatica's flexible solution, customer-friendly business practices, and industry-specific functionality help growing businesses adapt to fast-moving markets and take control of their future.

For more information on Acumatica, visit [www.protelo.com](http://www.protelo.com) | 916-943-4428