RUNNING A BALANCE SHEET

Abila MIP Training
by Dennis McGovern

fig. 1

fig. 2

fig. 3

RUNNING A BALANCE SHEET

In this training video you will learn the following about running a balance sheet report: *(fig. 1).*

- The proper steps to run a balance sheet report
- The purpose of each main file folder tab and their functions
- And the different options offered in the Options tab for a balance sheet report
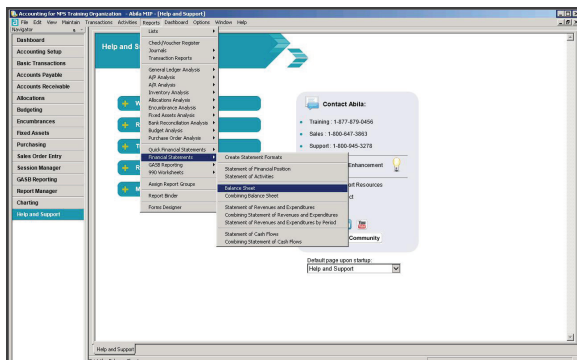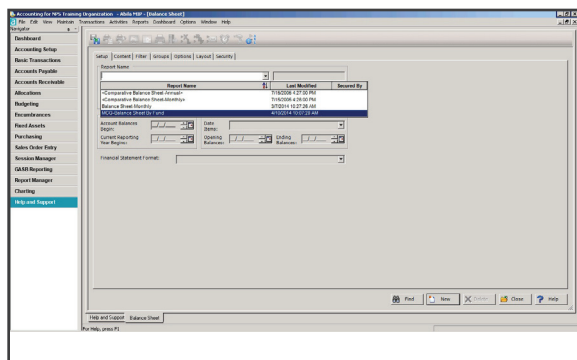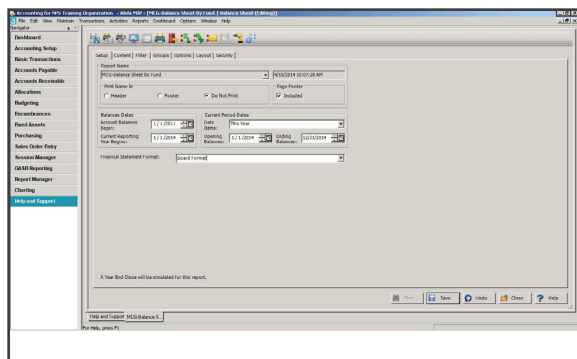
Step 1

The first tab in the Balance Sheet is the Setup tab. This tab allows you to choose a default or custom report from the dropdown. You can also choose where you want the Report Name to appear on the actual report. For more information on the Report Setup tab please refer to the Report Setup Tab Training Video (RPS 20). This tab is also used to assign report dates. For more information on report dates please refer to the Understanding Report Dates Training Video (RPS 10). *(fig. 2, fig. 3).*

- Choose the Financial Statement Format from the dropdown menu you wish to include in the report. The format is the mapping that will determine which accounts, subtotals, and details are going to appear on your report. For more information on Financial Statements please refer to the Financial Statement Formats Training Video (RPS 70).

Step 2

Next is the Content tab. This tab is used to determine the fields that will appear in the report. You can also select which fields will act as page breaks on your report, and which will be included as columns. The top boxes are used to determine the page breaks. The bottom boxes are used to determine what will be shown as columns in the report. For more about the settings and options on this tab please refer to the Report Content Tab Training Video (RPS 30). *(fig. 4)*.

Step 3

Next is the Filter tab. You can use this tab to narrow down your selection and specify exactly what data you want to include in the report. Should you choose to use multiple filters, please be aware that each additional filter may narrow your results even further. For more information on this tab please refer to the Report Filter Tab Training Video (RPS 40). *(fig. 5)*.

Step 4

Next is the Groups tab. This tab allows you to select Groups of items commonly processed together instead of individually selecting them each time a report is created or processed. Grouping is an alternate way of reporting summarized data. If you are using the grouping feature, make sure that on the Content tab you have selected Groups either in the Items by Page at the top or in the Report Body at the bottom. To learn more about Groups and creating Group Sets, please refer to the Report Group Tab Training Video (RPS 50). *(fig. 6)*.
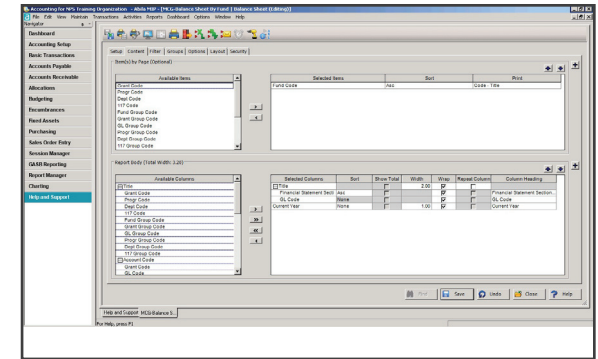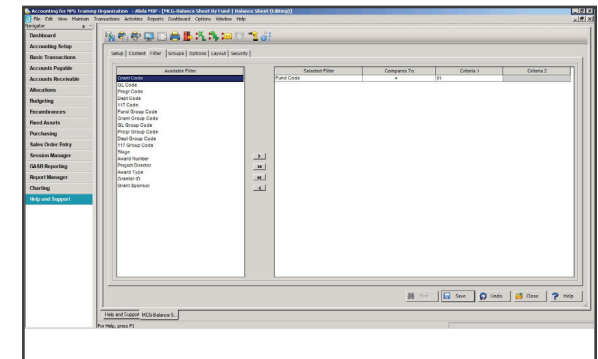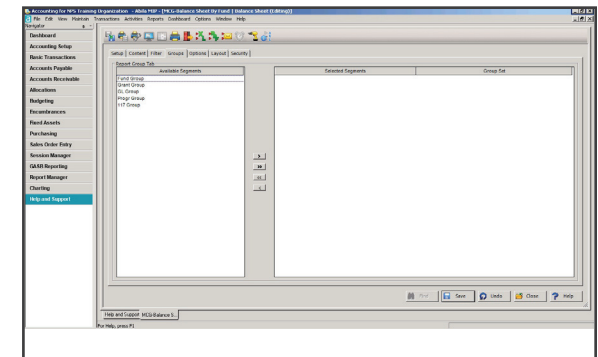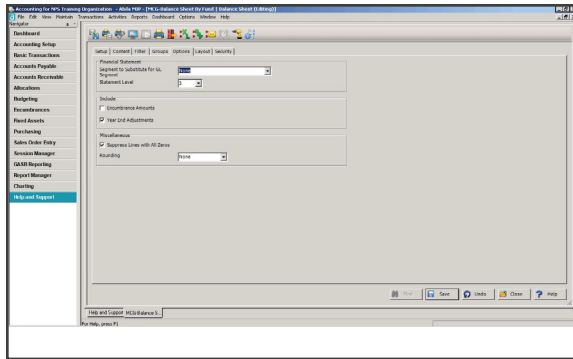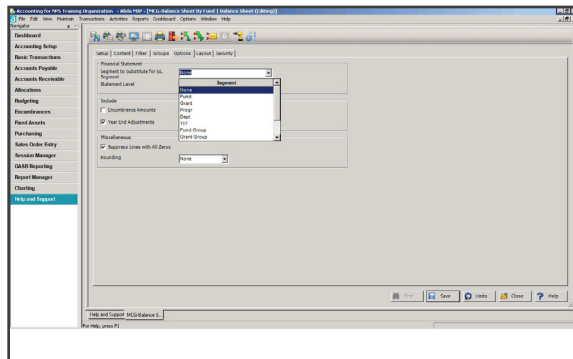

fig. 4

fig. 5

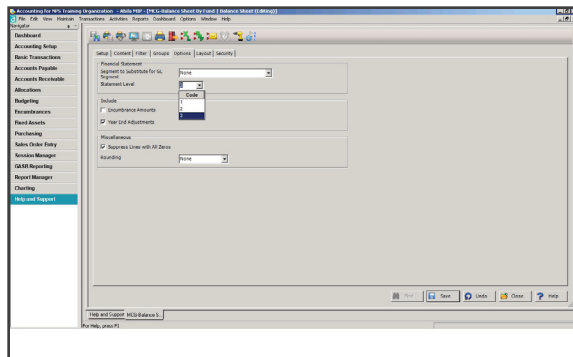*fig. 6*

fig. 7

fig. 8

fig. 9

Step 5

Next is the Options tab. This tab allows you to set up any options available for the report. To reverse the invoice you must use the original invoice number, otherwise the reversal will not work properly. *(fig. 7, fig. 8, fig. 9).*

- Segment to Substitute for GL segment: Select a segment from the drop down to substitute for the general ledger segment, or accept the default segment None. By default, your reports will run based upon your GL code. However, Segment Substitution is an advanced feature used by some organizations that need to run a piece or section of the report based upon another segment within the Chart of Accounts. The Segment Substitution feature only works for sections of your financial statement that have been changed to include the Segment selected at report time. The GL code or Group code must also be selected in the report body in order to use this option. For more information on how to use this feature please contact Abila or your Business Partner for assistance.

- Statement Level: Select this option to determine the desired level of detail to be shown on the report. These levels (1-3) are based on the section titles that were originally created for the Financial Statement Format. The higher the number the more detailed information will be shown on the report. A lower number will roll-up or summarize any information below it.

- Encumbrance Amounts: Select this option to include Encumbrance and Reserve for Encumbrance accounts to display on your report with the appropriate amounts. Be aware that whether the box is checked or not, the Encumbrance information will only be available if the Financial Statement Format chosen for this report has the option to Include Encumbrance Amounts selected.

- Year End Adjustments: Select this option to include any Year End Adjustments that may have been made. They automatically post to the last day of the fiscal year. Year end Adjustments were originally entered during the transaction process with an entry type of "A"

- Suppress Lines with all Zero's: Select this option to Suppress Lines that have a Zero value. Please be aware that if a line has had activity with both a positive and negative amount that nets to zero, the lines will still appear even if this option is turned on. If this option is not selected every line will print, even if it has a zero value.
- Rounding: Choose from the dropdown None to display amounts with both dollars and cents or select the number 1 to round amounts to the nearest whole number. *(fig. 10).*

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Step 6

Next is the Layout tab. The Font Setup option will allow you change the fonts in various parts of the report including the Organization's name, the title, the body and other areas of the report. The Page Setup option allows you to change the orientation of the report from portrait to landscape, select the size of paper desired and adjust the margins if needed. For more information on this tab please refer to the Report Layout & Security Training Video (RPS 60). *(fig. 11).*

Step 7

The final tab is the Security tab. You can use this tab to secure the active report so that other users cannot make any changes to it. For more information on this tab please refer to the Report Layout & Security Training Video (RPS 60). *(fig. 12).*

Step 8

You will also find various icons on the top Icon toolbar. Of particular interest on the Balance Sheet report is the Drill Down Icon. This allows you to drill down into the report balances visible on the screen. You may drill down all the way back to the individual debits and credits that make up the balance. You can also see the invoice, vendor and customer coding and other information that was originally entered on the Transaction screen.
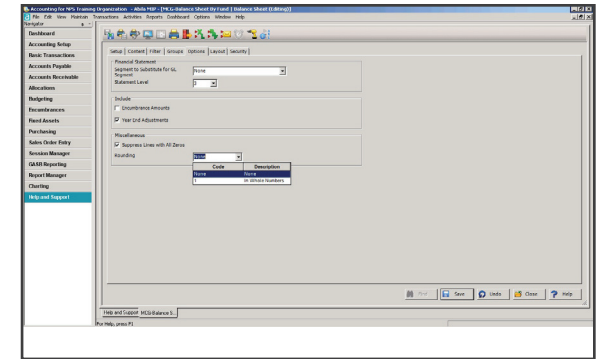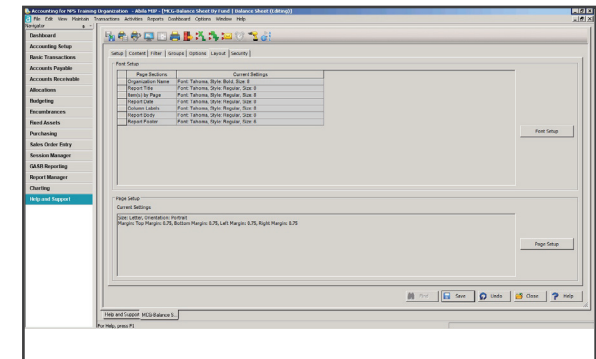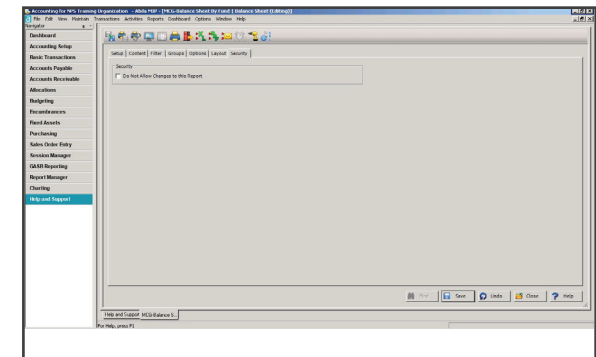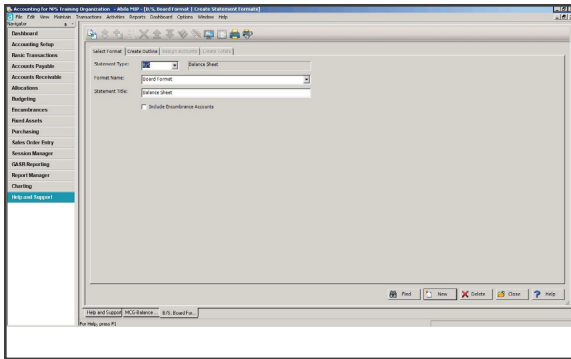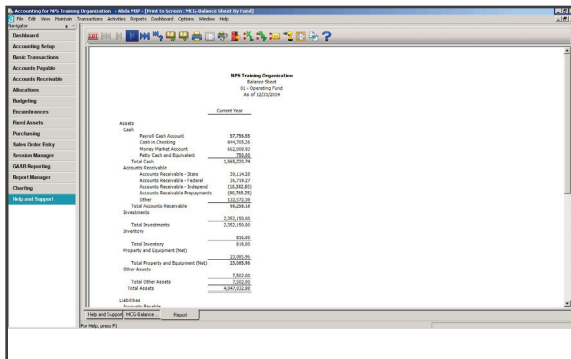

fig. 10

fig. 11

fig. 12

fig. 13

fig. 14

Step 9

The Financial Statement Format Icon is also very useful. If you desire to see the structure of the Financial Statement Format being used for the report, you can just click the icon and you be immediately taken to that specific format without having to navigate to it through the menus. *(fig. 13)*.

- To learn more about all of the reporting icons please refer to the Reporting Icons Training Video (RPS 90).

Step 10

It's now time to take a look at the results. We may select any of the output options. In this case we just want to view the Balance Sheet on the screen. We will select Print to Screen and view the results. Our Balance Sheet is now complete. *(fig. 14)*.

Conclusion

To recap, in this training video on running a balance sheet you have learned the proper steps to prepare a balance sheet report, the purpose and function of each main file folder tab and the various options available for balance sheet reports.