


# Tabs3 General Ledger Guide



## **Tabs3 General Ledger Guide**

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Software Technology, Inc.  
1621 Cushman Drive  
Lincoln, NE 68512  
(402) 423-1440  
Tabs3.com

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## ***Purpose of Guide***

This ***General Ledger Guide*** covers the process of data entry and routine tasks such as creating journal entries, creating deposits, and reconciling bank accounts, as well as information on various utilities available in the General Ledger Software.

The ***Administrator Guide*** includes information on setting up the startup files, including GLS Clients, journals, departments, and the Chart of Accounts.

All guides are available on our Web site at:

**[Tabs3.com/support/docs.html](http://Tabs3.com/support/docs.html)**

## **Introduction**

Tabs3 General Ledger Software (GLS) is a comprehensive general ledger system based on a double-entry accounting system. User-defined chart of accounts and financial statement formats allow you to use your existing chart of accounts. The General Ledger Software supports multiple departments (profit centers), which allows each financial statement and report to be printed by individual department or as a comprehensive statement of all departments. Reports include detail journals, general ledger, trial balance, detail and summary balance sheets, plus detail and summary income statements.

# Chart of Accounts

**Menu:** [File](#) | [Open](#) | [Chart of Accounts](#)

**Task Folders:** [Chart of Accounts](#) | [Chart of Accounts](#)

The *Chart of Accounts* is the foundation of any general ledger system. The Chart of Accounts is a listing of the general ledger accounts for a business entity that includes account name and number.

The screenshot shows a window titled "Chart of Accounts" with a search box and a "Show Inactive" checkbox. Below is a table listing various accounts.

Description	Account Type	Account #	Dept
<b>Assets</b>	<b>Asset</b>	<b>1000.00</b>	<b>0</b>
<b>Current Assets</b>	<b>Asset</b>	<b>1010.00</b>	<b>0</b>
<b>Cash</b>	<b>Asset</b>	<b>1100.00</b>	<b>0</b>
Operating Account	Bank Account	1110.00	0
Money Market	Bank Account	1120.00	0
Payroll	Bank Account	1130.00	0
Petty Cash	Bank Account	1140.00	0
<b>Total Cash</b>	<b>Asset</b>	<b>1199.00</b>	<b>0</b>
<b>Client/Employee Advances</b>	<b>Asset</b>	<b>1200.00</b>	<b>0</b>
Client Cost Advances	Asset	1210.00	0
Employee Advances	Asset	1220.00	0

Figure 1, Chart of Accounts window

As journal entries are posted to accounts, account balances are established. These balances make up the figures used in reports such as the Income Statement and Balance Sheet.

**More Info:** Detailed information on setting up the Chart of Accounts and establishing balances can be found in the **Administrator Guide**.



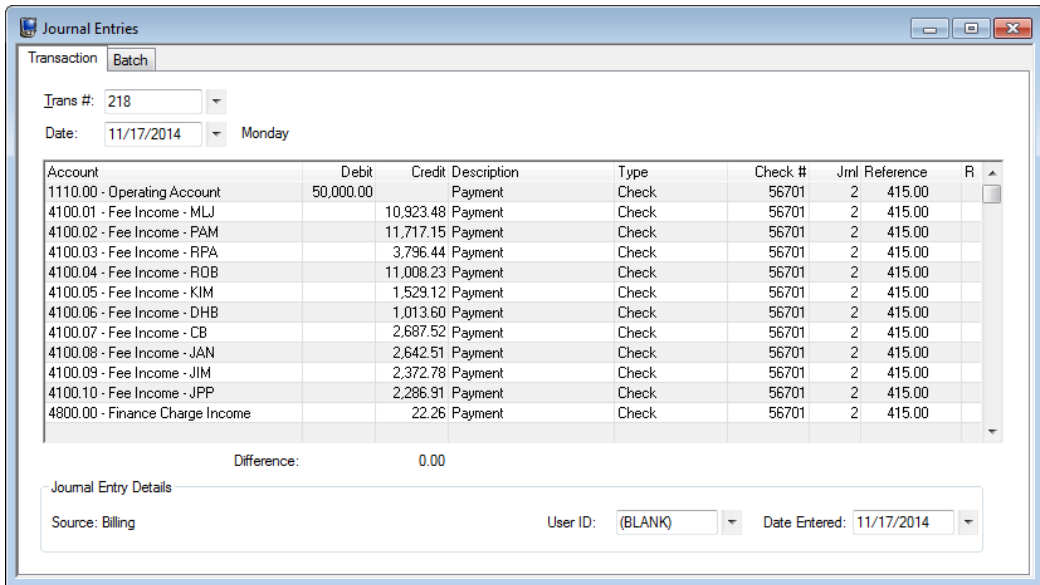


Figure 3, Journal Entries - Complex Transaction

Journal entries consist of fields, many of which are self-explanatory. Fields that require further explanation are listed below.

**More Info:** Detailed information on all fields can be found in GLS Help.

**Trans #** The **Trans #** field contains a unique identifier for each transaction used for recording purposes. Entering an existing transaction number will load all journal entries for that transaction, whereas pressing Enter in this field when adding a new transaction will automatically assign a new **Trans #**.

**Type** The **Type** field can be used when entering receipt and disbursement journal entries to classify the type of transaction taking place. Examples of the transaction types available to choose from are cash, check, client funds, EFT, and more.

**Reference** The **Reference** field is an optional field useful for categorizing journal entries. For example, journal entries for Tabs3 Billing payments will automatically contain the Client ID for which the payment was entered.

**R (status)**

The **Status** field, displayed as a column heading of **R** on the **Transactions** tab, indicates the status of a reconciled entry. The contents of the field vary depending on the entry's status. A blank field indicates the transaction has not been cleared or reconciled. A letter **C** indicates that the transaction has been cleared on a reconciliation but not yet reconciled. An **R** indicates that the entry has been reconciled.

**Difference**

The **Difference** field keeps a running balance of total debits and credits entered for a transaction. When a transaction is in balance, the **Difference** will show "0.00". If a transaction is out of balance, the **Difference** will show the amount out of balance. A transaction must have balanced debit and credit entries with a **Difference** of 0.00 in order to be saved.

**Source**

The **Source** field indicates the origin of a journal entry. The following legend lists each possible source:

Transaction Source	Journal Entry Origin	Report Character
Manual	Tabs3 General Ledger Software (GLS)	M
Accounts Payable	Tabs3 Accounts Payable Software (APS)	A
Billing	Tabs3 Billing Software	B
Trust Accounting	Tabs3 Trust Accounting Software (TAS)	T
Recurring Entry	Tabs3 General Ledger Software	R
Payroll	Peninsula Software's PenSoft Payroll or the GLS Import Journal Entries program	P

## Batches

The **Batch** tab provides a read-only history of the selected transaction along with any other transactions associated with the specified transaction. Typically, related transactions are generated via integration with Tabs3 Billing, APS, or TAS. For example, the allocation of a payment in Tabs3 Billing creates a set of journal entries transferring money to the correct general ledger accounts. You can also add new transactions to the **Batch** tab manually.



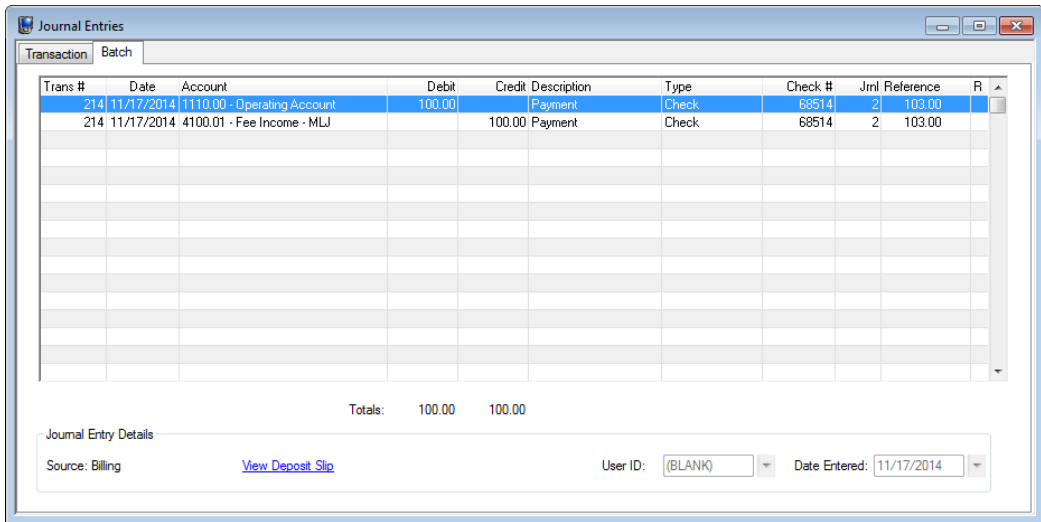


Figure 4, Journal Entries - **Batch** tab

Double-clicking a journal entry from the **Batch** tab, or selecting a journal entry and clicking the **Transaction** tab, will open that transaction. All journal entries that are part of the selected transaction will be shown.


► **To add a journal entry**

1. From the GLS Task Folders, click the **Journal Entries** tab and select the **Journal Entries** icon.
2. Press the Tab key. GLS automatically assigns the next available transaction number.
3. Enter the **Date**. (Note: All journal entries in a transaction must use the same date.)
4. Enter the desired information for the journal entry.
  - a. In the **Account** field, enter the **Account #** or select one from the drop-down list.
  - b. In the **Debit** field or **Credit** field, enter the amount.
  - c. Enter a **Description**.
  - d. In the **Type** field, select the appropriate type of transaction.
  - e. Enter a **Check #**, if appropriate.
  - f. Select the **Jrnl** number.
  - g. Enter a **Reference**, if appropriate.
5. Press the Enter key or the Tab key to move to the next line.
6. Repeat step 4 for each new journal entry.

**Notes:** Once the first journal entry for a data entry session has been entered, the Description, Type, Check #, Jrnl, and Reference fields for subsequent journal entries will be the same as the previous journal entry.

After the first journal entry row has been added to the transaction, each

subsequent journal entry will automatically default to the amount required to balance the transaction. For example, if the first journal entry has 250.00 in the Debit column, the next row will automatically default to 250.00 in the Credit column. If you change the amount for the second journal entry from 250.00 to 150.00, then the next row will automatically default to 100.00 in the Credit column.

- Click  to save the new journal entry.

**More Info:** A complete list of all programs that create transactions and batches can be found in GLS Help by entering "Batch" in the **Index** tab and selecting the "How Assigned" topic.

## Journal Entry Verification List

After closing the **Journal Entries** window, you will be prompted to print a **Journal Entry Verification List**. This Verification List provides a record of all transactions added, changed, or deleted during a data entry session. This makes it easy to keep a review of all journal entries posted during the data entry session.

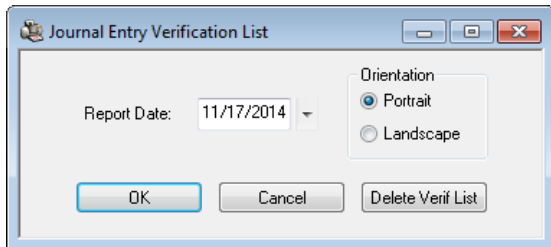


Figure 5, Journal Entry Verification List Dialog

Date: 11/17/2014		<b>GLS Journal Entry Verification List</b>										Page: 1
Jensen, Martin & Anderson User: (BLANK) Blank User												
Account	Account Nam	Jr	Jrnl Date	Entr Date	Reference	Check #	Amount	D/	Sr	Statu	Trans #	Description
1110.00	Operating Accou	1	11/17/2014	11/17/2014			0.00	C	M	O	213	Misc. office supplies
8040.00	Office Supplies	1	11/17/2014	11/17/2014			0.00	D	M	O	213	Misc. office supplies
<b>Debits:</b>							0.00					
<b>Credits:</b>							0.00					
Account Checksum = 915,000												
<b>Changed Entries</b>												
<b>New</b>												
1110.00	Operating Accou	1	11/17/2014	11/17/2014			18.64	C	M	O	213	Misc. office supplies
<b>Old</b>												
1110.00	Operating Accou	1	11/17/2014	11/17/2014			17.64	C	M	O	213	Misc. office supplies
<b>New</b>												
8040.00	Office Supplies	1	11/17/2014	11/17/2014			18.64	D	M	O	213	Misc. office supplies
<b>Old</b>												
8040.00	Office Supplies	1	11/17/2014	11/17/2014			17.64	D	M	O	213	Misc. office supplies
Total Transaction Count = 6												

Figure 6, Journal Entry Verification List

**Note:** More information on the Journal Entry Verification List can be found in GLS Help.

# Account Information

**Menu:** [File](#) | [Open](#) | [Account Information](#)

**Task Folders:** [Chart of Accounts](#) | [Account Information](#)

The **Account Information** window is used to view balances, view and set budget figures, and view journal entries for a specific time frame. The **Period Selection** options allow you to display three fiscal years worth of data or compare the difference between two years. This powerful feature provides a quick and easy way to find the information you are looking for without running a report.

## Balances Tab

The **Balances** tab (*Figure 7*) is used to view and compare current and past balances for the selected account. This allows you to see account changes over time and quickly reference recent balance activity.

Monthly Balances			
	2014	2013	Difference
January	698,776.67	309,884.52	388,892.15
February	690,480.85	253,846.62	436,634.23
March	729,423.58	265,594.62	463,828.96
April	667,162.32	324,468.12	342,694.20
May	604,008.87	389,514.87	214,494.00
June	615,484.37	437,267.92	178,216.45
July	622,904.64	503,436.92	119,467.72
August	617,205.16	568,562.92	48,642.24
September	673,836.64	643,876.11	29,960.53
October	861,389.69	668,557.69	192,832.00
November	875,740.42	668,557.69	207,182.73
December		788,700.19	

Figure 7, Account Information - **Balances** tab

## Budgets Tab

The **Budgets** tab (Figure 8) is used to set, track, and compare budget figures and actual figures for income statement accounts. This makes it easy to locate a difference between budgeted figures and actual income. You can define budgets for multiple years using the **Set Budgets** button.

Account Information

Balances Budgets Journal Entries

Account #: 8010.00 Office Rent  
Expense - Debit

Period Selection

Column 1: 2014 Actual

Column 2: 2014 Budget

Column 3: Difference Actual

Set Budgets

Budget Report

Budget Information

	2014 Actual	2014 Budget	Difference
January	7,500.00	7,500.00	0.00
February	15,000.00	7,500.00	7,500.00
March	0.00	7,500.00	-7,500.00
April	7,500.00	7,500.00	0.00
May	7,500.00	7,500.00	0.00
June	7,500.00	7,500.00	0.00
July	7,500.00	7,500.00	0.00
August	7,500.00	7,500.00	0.00
September	7,500.00	7,500.00	0.00
October	15,000.00	7,500.00	7,500.00
November	0.00	7,500.00	-7,500.00
December		7,500.00	
Total:	82,500.00	90,000.00	0.00

Figure 8, Account Information - **Budgets** tab

## Journal Entries Tab

The **Journal Entries** tab (Figure 10) displays a list of journal entries for the selected account within a specified time frame. The journal entries displayed can be filtered using the **Date** drop-down menu in the **Period Selection** section (Figure 9).

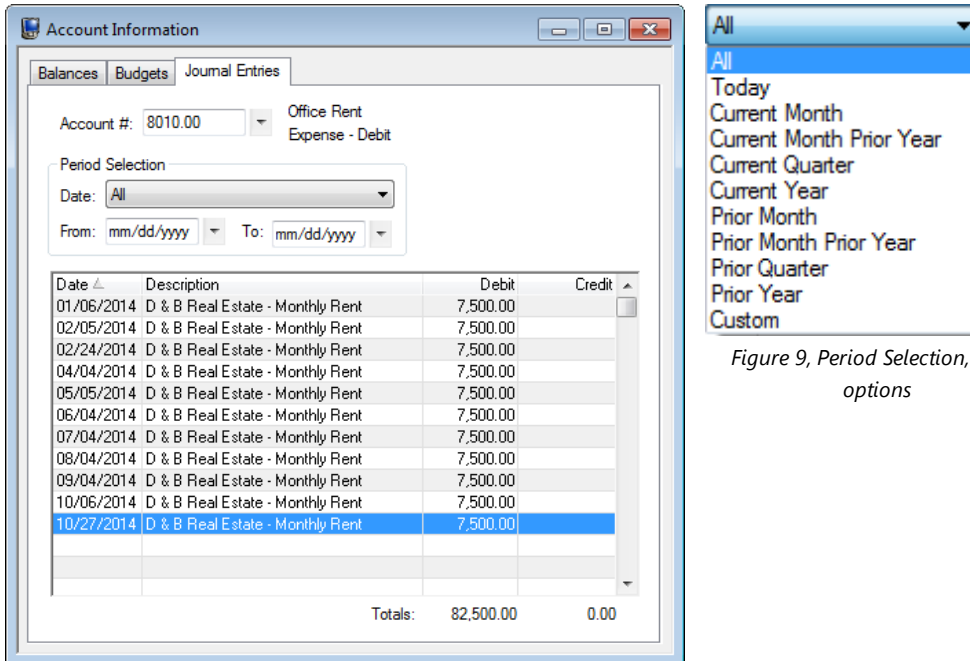


Figure 9, Period Selection, **Date** options

Figure 10, Account Information - **Journal Entries** tab

# Deposit Slips

**Menu:** *File | Open | Deposit Slips*

**Task Folders:** *Journal Entries | Deposit Slips*

The Deposit Slips program is used to combine one or more receipt type transactions onto a single deposit slip for a bank account. Deposit slips are created after the journal entries have been made. Once created, you can print a **Deposit Summary** to take to the bank with the checks.

Creating a deposit slip with combined deposits makes it easy to reconcile deposits on your monthly bank account statement.

In the following figure, the firm has received six checks on the same day. Each check has been recorded in GLS (as part of a separate transaction). Once the journal entries have been posted, the **Select Receipts** button (Figure 11) is used to open the **Select Receipts to Deposit** window (Figure 12) to select which receipts are to be included in the deposit.

Check #	Jml	Date	Reference	Description	Amount
16	2	11/17/2014	200.02	Payment	1451.00
6702	2	11/17/2014	101.00	Payment	250.00
68514	2	11/17/2014	103.00	Payment	100.00
7202	2	11/17/2014	121.01	Payment	500.00
56701	2	11/17/2014	415.00	Payment	50000.00
CASH	2	11/17/2014	200.01	Payment	660.35

Figure 11, Deposit Slips window

Check #	Jml	Date	Reference	Description	Amount
16	2	11/17/2014	200.02	Payment	1451.00
6702	2	11/17/2014	101.00	Payment	250.00
68514	2	11/17/2014	103.00	Payment	100.00
7202	2	11/17/2014	121.01	Payment	500.00
56701	2	11/17/2014	415.00	Payment	50000.00
CASH	2	11/17/2014	200.01	Payment	660.35

Figure 12, Select Receipts to Deposit window

The following fields are shown in the **Deposit Slips** window (Figure 11).

**Deposit #**

The **Deposit #** field acts as a unique identifier for the currently selected deposit slip. Pressing Enter will create a new deposit slip with the next available number.

**Deposit ID**

The **Deposit ID** field can contain up to 20 characters of information. By default, this field is populated with the date in yyyymmdd format with the value representing the **Deposit Date**.

**Deposit Total**

The **Deposit Total** is a calculation based on the total amount of all receipts shown in the Selected Receipts area of the window.

**Check Mark (✓)**

The **Check Mark** indicates that a record has been selected to be included on the Deposit Slip and counted as part of the **Deposit Total**.

The **Print Deposit** button in the Deposit Slip window (*Figure 11*) can be used to print a **Deposit Summary** (*Figure 13*).

Chk #	Date	Rcpt Type	Reference	Description	Amount
	11/17/2014	Cash	200.01	Payment	660.35
				<b>Total Cash</b>	660.35
16	11/17/2014	Check	200.02	Payment	1,451.00
6702	11/17/2014	Check	101.00	Payment	250.00
68514	11/17/2014	Check	103.00	Payment	100.00
7202	11/17/2014	Check	121.01	Payment	500.00
56701	11/17/2014	Check	415.00	Payment	50,000.00
				<b>Total Checks (5 Items)</b>	52,301.00
				<b>Deposit Total (5 Items)</b>	52,961.35

Date: 11/17/2014 Page: 1

**GLS Deposit Summary**  
Jensen, Martin & Anderson


Deposit To: First Bank  
Account Name: Operating Account  
Account #: 9874-342-22352

Deposit Date: 11/17/2014  
Deposit ID: 20141117


Depositor's Signature: \_\_\_\_\_

Figure 13, GLS Deposit Summary

► **To add a new deposit slip**

1. From the GLS Task Folders, click the **Journal Entries** tab, and then select **Deposit Slips**.
2. In the Deposit Slips window, press Enter (or click ) to assign a new **Deposit #**.
3. Enter the **Deposit Date** and **Deposit ID**.
4. Select the desired bank account using the **GLS Account #** drop-down menu.
5. After specifying the **GLS Account #**, the **Select Receipts to Deposit** window will be displayed allowing you to select which receipts will be included in the deposit. Once the

desired receipts have been selected and a check mark is displayed for those receipts, click **OK** to close the Select Receipts to Deposit window.

6. Verify the **Deposit Total**.
7. Click  to save the new deposit slip.
8. Click the **Print Deposit** button if you want to print a Deposit Summary.

## Recurring Entries

**Menu:** *File | Open | Recurring Entries*  
**Task Folders:** *Journal Entries | Recurring Entry*

The Recurring Entries program is used to simplify the task of creating journal entries for items that occur on a regular basis. Examples of recurring entries include rent payments, depreciation, amortization, monthly lease payments, etc. You can select a specific day of the month to post entries or post them using the day on which the **Post Recurring Entries** program is run.

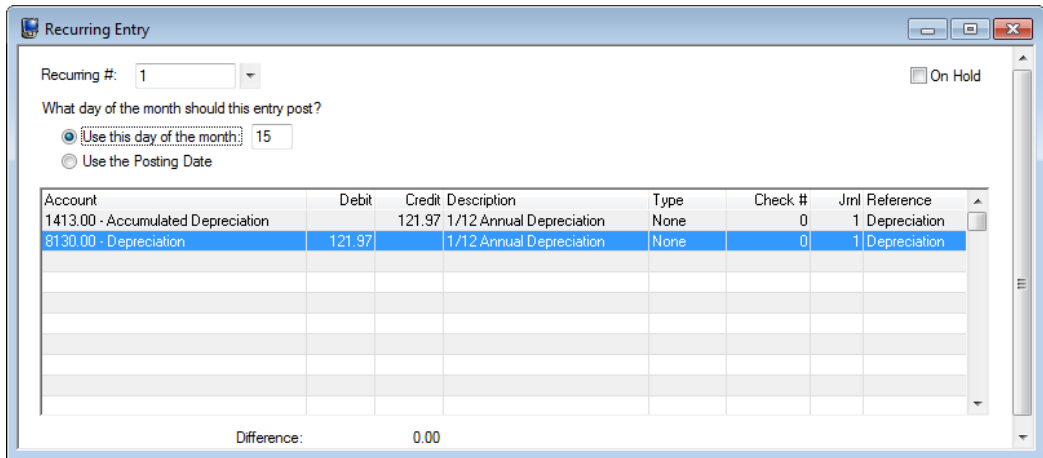




Figure 14, Recurring Entry window

### ► To add a new recurring entry

1. From the GLS Task Folders, click the **Journal Entries** tab, and then click **Recurring Entry**.
2. Click .
3. Enter the remaining information for the recurring entry.
4. Click  to save the new recurring entry.



Recurring entries are typically posted once a month using the **Post Recurring Entries** program. This program creates journal entries for each item selected to post.

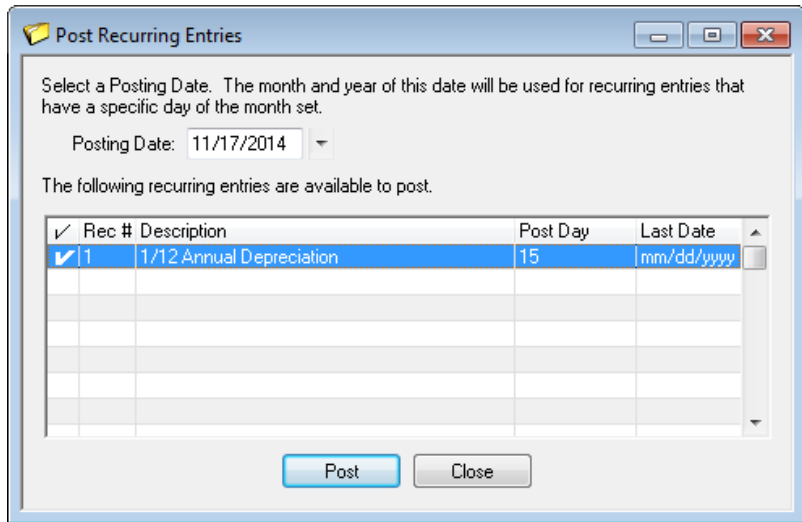


Figure 15, Post Recurring Entries window

## Reconciliation

**Menu:** *Maintenance | Reconciliation*  
**Task Folders:** *Journal Entries | Reconciliation*

Tabs3 General Ledger's Reconciliation program makes it easy to reconcile bank and credit card statements against activity within the General Ledger program. When starting the Reconciliation program, the Reconciliation Settings window is displayed. The Reconciliation Settings window allows you to select the account to be reconciled, enter the balances from your bank or credit card statement, and select an order by which you can sort your journal entries.

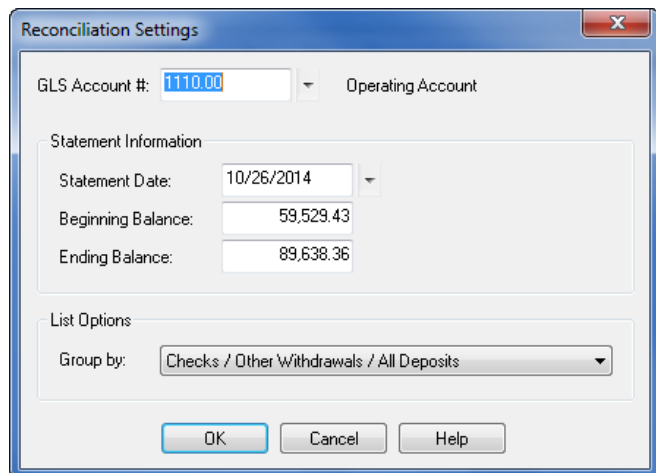


Figure 16, Reconciliation Settings window

Once you have entered your Reconciliation Settings (Figure 16) the **Reconciliation** window (Figure 17) will be displayed. This window includes a list of outstanding journal entries and deposits, a section for tracking cleared totals, and a section for tracking reconciliation balances.

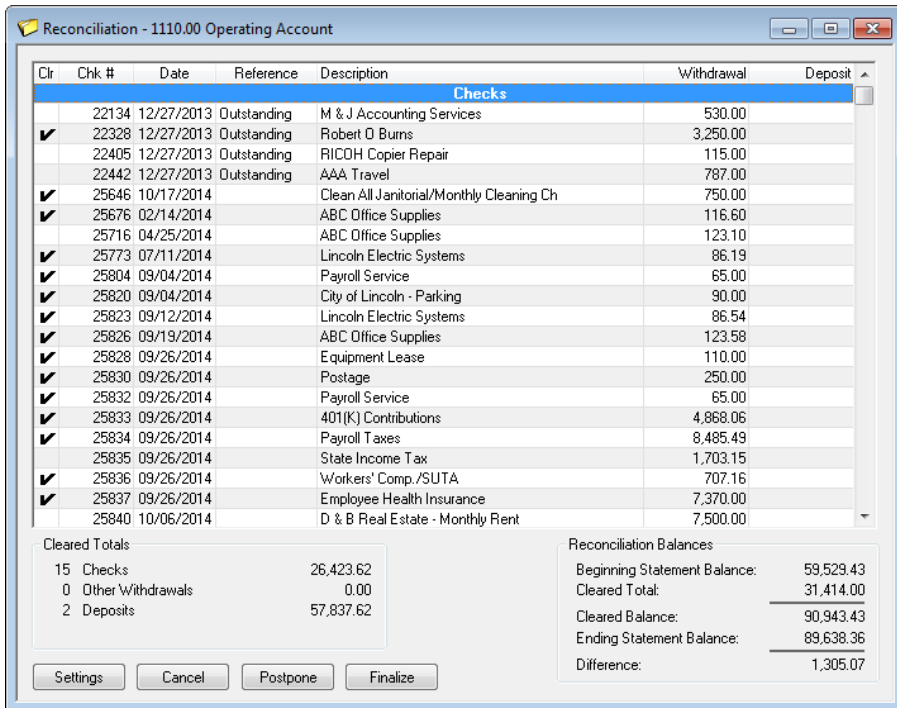


Figure 17, Reconciliation window

**More Info:** For more information on the Reconciliation program, see the Reconciliation section of GLS Help.

## Additional Resources

With its customizable Chart of Accounts, simple and intuitive data entry system, and informative reporting features, Tabs3 General Ledger Software offers a wide array of utilities for tracking financial information. This section includes additional resources and information on the features discussed in this guide.

## Help

The Help contains detailed information on all features of the software. The Help is accessible by pressing F1 from anywhere within the software; doing so will load the Help information for the particular feature being accessed.

## Knowledge Base

Tabs3's extensive Knowledge Base is available 24 hours a day, 7 days a week. The Knowledge Base can be accessed from within the software by selecting **Help | Internet Resources | Knowledge Base**. You can also access the Knowledge Base from any Internet-enabled device by navigating to:

**[support.Tabs3.com](http://support.Tabs3.com)**

## Sample Reports

The General Ledger Sample Reports make it easy to familiarize yourself with the various reports available and the criteria used to create them.

All guides and sample report packs are available on our Web site at:

**[Tabs3.com/support/docs.html](http://Tabs3.com/support/docs.html)**