

## General Ledger Management

The eMIS General Ledger System contains two key ingredients for an effective General Ledger System: ease-of-use and flexibility. The system allows you to free-format Financial Statements and to report on any current year or prior year Fiscal Period including Quarterly reporting. In addition, the system allows analysis of comparisons to Budget, variances in dollars, percent, and percent of base, and departmental reporting. The eMIS General Ledger System interfaces with every other eMIS system to provide automatic posting of transactions, and entries can be posted to any prior or future Fiscal Period. The presence of these and other features makes for a powerful, yet flexible, General Ledger System.

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Technologies

### **Features:**

- Provides a system that receives information from all other eMIS systems easily and interactively.
- Offers a choice of up to thirteen user-defined Fiscal Periods.
- Gives access to any prior or future General Ledger Fiscal Period.
- Provides automatic subledger activity posting to the General Ledger accounts along with hard copy reports or screen inquiry of either subledger or General Ledger activity.
- Provides unlimited user-formatted Financial Statements for current and prior periods.
- Using "same-as" features, the system will automatically create Financial Statement formats for similar Financial Statements.
- Allows for variable length account numbers of up to four segments based on user-defined characteristics.
- Allows for recurring journal entries, where an entry is generated once and then posted to each Fiscal Period.
- Allows for Distribution Journal Entries and Standard Journal Entries.
- Allows for entry and maintenance of Budget amounts. Provides screen inquiry to quickly compare Budget amounts and Actual amounts.
- Provides an option for summary or detail posting to each General Ledger account.
- Permits year-to-date detail or summary accounting with reporting by account, range of accounts, or all accounts.
- Journal entries and entries from other eMIS systems are backed up by extensive audit trails.
- Allows for creation of distribution codes, which will automatically distribute an account balance into several accounts by percentages.
- Allows for the selection of an entry to be automatically reversed in the next period.

### **Benefits:**

- Reduces clerical effort and increases accuracy by eliminating data entry duplication.
- User does not have to wait until one Fiscal Period is closed before being able to enter data for the following Fiscal Period.
- Improves data accuracy and provides complete analytical capability.
- Management receives Financial Statements in the format they want along with information and comparisons that are relevant.
- Allows the flexibility to report results based on the most beneficial time frame.
- Reduces the time spent on Financial Statement formatting. Ensures comparability between similar Financial Statements.
- Provides more detailed analysis of financial information by allowing for a company, divisional, or departmental structure in the account number.
- Eliminates the clerical effort necessary to post the standard entries each month.
- Increases accuracy and simplifies data entry process.
- Quickly allows performance analysis of Budget to Actual. Allows for easy maintenance of Budgets if circumstances require change.
- User has the flexibility to have the system prepare detailed analyses of accounts where appropriate.
- Provides a fast, accurate, and flexible system that can quickly produce extensive reports.
- Management is confident of having the proper tools necessary to ensure compliance with internal controls. Outside audit costs are reduced.
- Provides for the flexibility of spreading an account balance across similar accounts.
- Reduces clerical error with all reversals being done automatically.