

What's new in Costpoint 7.1.1 Core

New features Core Costpoint in CP 7.1.1

- Interim and Final Rates & Consolidated Bills
- ACRN Enhancements
- Import Manual Bills
- Intercompany Work Orders
- Create Vendor Employee
- Miscellaneous Enhancements
 - Reverse Previous Bills – option to create a net-zero cash receipt
 - Added Billing User Group security to Reverse Previous Bills
 - Added ability to Assign Account Function Codes by Project
- Intercompany Receivables – ability to determine posting subperiod
- Multicurrency Enhancements
 - Accounting
 - Projects
- Changes to field size of Exchange Rate & Units Cost/Price and Quantity

Interim and Final Rates

Interim and Final Rates

- Purpose of the feature is to allow entry/posting of adjustments (resulting from DCAA or regular audit) in a prior year
- See the effect of the adjustments in that prior year, while still preserving those previously-submitted financial statements and other data
- Recognize revenue from that prior year (for example, 2011) in the original year, or in the current year (for example, 2015)
- Use the 2011 ceilings, project owning org, etc., to calculate the 2011 revenue
- Create retroactive bills for the audited year using the new indirect rate, and combine the retroactive bill with the current bill in the current year.

Interim & Final Rates

- New Adjustment Period capability added to capture audit adjustments outside “regular” periods
- Options to control whether revenue computed in prior year will be posted in adjustment periods or reclassified to current year as prior year revenue
- New Account Group Code to be used if posting prior year revenue in current subperiod to track prior year revenue
- Update G/L Beginning Balances changed with options to include or exclude adjustment period costs and revenue
- Update Prior Year History has options to:
 - Control whether to include adjustment period cost only, both cost and revenue from adjustment period, or neither
 - Copy project revenue setup data to history tables
- Reporting Changes:
 - Ability to see prior year revenue by year on current PSR
 - Selections to include/exclude prior year revenue on Revenue Summary

Configure Project Settings

Browse Applications | Projects > Project Setup > Project Setup Controls > Configure Project Settings

Inter-Company Work Orders

Home Location: 10 Last IWO Number: 0

Project Business Rules

- Require Incurred Cost Submission Code for all Projects
- Use Goal Multipliers for Billable Value Calculations
- Apply G&A to WIP WIP G&A Pool Type: G&A
- Capitalize G&A Applied to WIP
- Present WIP G&A on PSR Profit & Loss
- Validate Project Charging by Organizations
- Show Period of Performance Warning Message
- Track Owning Organization History
- Restrict Revenue for Closed and N/A Periods
- Allow Revenue Posting in Adjustment Periods
- Allow Adjustment Period Revenue Computation & Posting in Subsequent Fiscal Years

Project Process Settings

Calculate PO Commitments

- Real Time
- By Open Period

Select Budgeting Method

- Budgeting and ETC
- Advanced Budgeting

Default Revenue Posting By

- Owning Organization
- Performing Organization

Calculate Unit Pricing Based On

- Total
- Incremental

T&M Rate Sequence Search For PLC Source Project

- First Row
- All Rows
- None

Allow Revenue To Exceed

- Contract Value
- Funded Value

Update Prior Year History Defaults

- Cost Only, No Revenue
- Both Cost and Revenue
- No Adjustment Period Data
- Allow this default to be changed in Update process

Quick Project Defaults

Owning Organization: []

Account Group: [] Use Quick Project Templates

Last Create Pool Links Run Date: 09/06/2012

[Revenue Formulas](#) [Corporate Settings](#)

- Options to control revenue posting in adjustment periods vs allow adjustment period revenue calculation in prior year and posting in subsequent fiscal year
- Options to control update of prior year history – cost vs revenue

Adjustment Periods

★ 1 Browse Applications Accounting > General Ledger > Company Calendar > Manage Accounting Periods

Fiscal Year/Period 1 of 1 Existing

Fiscal Year* 2011 Period Number* 13

Period Details

Period End Date 12/31/2011

Status Not Available Open Closed

Adjustment Period Adjustment Rate Type N/A Interim Final

<input checked="" type="checkbox"/>	Code	Description	Status *
	AJE	Adjusting Journal Entries	Open
	APU	A/P Unrealized Gains/Losses	Not Available
	APV	Accounts Payable	Not Available
	BEG	Beginning Balance Screen	Not Available
	BJ	Manual Billing Journal	Not Available
	BLJ	Billing Journal	Open
	CD	Cash Disbursements	Not Available

- New Adjustment Period capability added to Costpoint accounting periods, to allow adjustments, computations, and reporting outside “regular” financial periods
 - Add flags to designate period as “adjustment” and “interim/final”
 - Limit journals available (AJE, REV, MJE, PAJ, SJ, BLJ)
 - Still a maximum of 18 periods per FY, including adjustment periods
- One Subperiod automatically opened for adjustment period – no edits allowed

Compute Revenue

The screenshot shows the 'Compute Revenue' application interface. The 'Selection Ranges' section is highlighted with a red box, showing 'Revenue Formulas' set to 'All'. The 'Options' section is also highlighted with a red box, showing 'Include Adjustment Period Revenue from Prior Fiscal Years' checked, 'Multiple Fiscal Years' checked, and 'Rate Type' set to 'Actual'. The 'Prior Revenue Fiscal Years' table at the bottom is also highlighted with a red box, showing a list of fiscal years with 2011 and 2012 selected.

- Ability to include adjustment period revenue in current year is controlled in Configure Project Settings
- Ability to limit what types of revenue formulas will be included
- Ability to select rate type for calculation of prior year revenue – probably rate at which project was rolled into history
- System keeps a history table for PY Rev computed, and will do a true-up. If compute PY Rev for 2011/2012 in Pd 1 of current fiscal year, then compute again in Pd 2, only the difference is computed as Pd 2 revenue

Update Prior Year History

★ [1] Browse Applications | Projects > Cost and Revenue Processing > Cost and Revenue Processing Utilities > Update Prior Year History

→ Identification [New] [Copy] [Delete] [1 of 1 New] [Table] [Query] [X]

Parameter ID * [] Description * []

Selection Ranges

	Option	Start	End
Fiscal Year	One	2012	
Projects	One	10130.01	

Options

Update

Project Ledger Labor History Units Billing Value Cobra History

Update Prior Year History Using

Actual Burden Rates Target Burden Rates Actual Burden Rates/Target Revenue

Adjustment Period Data to Include

Cost Only, No Revenue Both Cost and Revenue No Adjustment Period Data

Retention of Project Setup Data

Copy Project Setup Data to History Tables Overwrite Existing Records

- New options added to include or exclude adjustment period data
 - *Note: If prior year revenue from adjustment periods will be included in current period revenue calculation, do not update adjustment period revenue to history*
- Ability to copy project setup data to history tables
 - Examples: 2012 owning org, revenue formula, PAG, etc., for selected project to update project history. Data will be used in all future revenue calcs for 2012

Consolidated Bills

- Feature adds ability to compute standard bills for the current period, combining records in Open Billing Detail with a retroactive bill that includes:
 - Indirect rate true-up for current year; and/or one of these two options:
 - Indirect rate true-up for a single prior fiscal year; or
 - Indirect rate true-up for multiple prior fiscal years
- Feature is enabled in Configure Billing Settings and only applies to billing retroactive indirect costs
- If feature is enabled, consolidated bill is computed in Calculate Standard Bills in one step
- Calculate Retroactive Bills will still work if a company does not want to use this new feature
- Still only one bill allowed in Manage Standard Bills per billing level project
- Consolidated Bills can be reversed

Configure Billing Settings

Settings

Options

Last Company Wide Invoice No* Last Usage Document No* Billing Cycles

Enable Project Specific Bill Numbering Suppress Detail History Edit PLC in Open Billing Detail Use Billing Cycles Default

Include AP Discounts on Invoice Assign Bills to User Groups Recalculate Detail Rows Allow Cash Receipt Creation in Reverse Previous Bills

Billing Defaults

Remittance Billing Format Payment Terms Sales Tax Code Shipping Method

1443 Postings

Delivery Invoices as Net Amount

Progress Bills to GL When Billed

Cost of Sales Accrual

Billed Incurred

Units Usage User Defined Field Labels

Numeric Numeric

Text Date

ACRN Options

Enable ACRN Billing

ACRN Warnings With Modifications Changes

Track ACRN Change History

WAWF Options

Default Output Location

Enable Project Product Bills for WAWF

Consolidated Standard/Retro Billing Options

Allow Consolidated Standard/Retroactive Bills

Labels for Print Standard Bills

Text for Current FY True-Up Position of Fiscal Year Code

Text for Prior FY True-Up Position of Fiscal Year Code

[Selected Billing Formulas](#)

- New setting to allow calculation of consolidated standard/retro invoice (retroactive bill combined with standard invoice)
- Labels are used for printing the retroactive billing amounts on invoices
 - Ability to specify labels and position of fiscal year code in the label

Calculate Standard Bills

★ | Browse Applications | Projects > Billing > Standard Bills Processing > Calculate Standard Bills

→ Identification [New] [Copy] [Delete] [1 of 1 New] [Table] [Query]

Parameter ID * [] Description * []

Options | Withholding Release

Selection Ranges

Option	Fiscal Year *	Period *	Subpd *	Ending Date	End
Accounting Period	2015	9	1	09/30/2015	
Projects	[]				
Bill Groups	[]				
Billing Cycles	[]				

Options

Calculate

Billings

Billable Value on Open Transactions

Billable Value on Unbilled Transactions

Invoice Date * [09/04/2015]

Include

Current Activity Only

Transactions with Zero Bill Rate

Transactions with Zero Cost Amount

Transactions with Zero Units Quantity

Processing Options

Auto-Release On-Hold Items

Create Zero Retainage and Over-Ceiling Rows

Create Zero Fee Rows

Create Zero Discount Rows

Create Zero Withholding Row

Create Zero Withholding Release Row

Consolidated Standard/Retro Billing Options

Select Retroactive Bill Calculation Type

None

Indirect costs

Indirect Costs Retroactive Billing Options

Fiscal Year * [2015] Period For Rates [9]

Include Current Fiscal Year

Include One Prior Fiscal Year

Include Multiple Prior Fiscal Years (see 'Retro Billing Indirect Costs Fiscal Years' subtask)

[Retro Billing Indirect Costs Fiscal Years](#) [Percentage to Release Calculation Help](#)

Retro Billing Indirect Costs Fiscal Years [New] [Copy] [Undelete] [Form] [Query]

Fiscal Year *	Period For Rates *
→ 2011	12
→ 2012	12

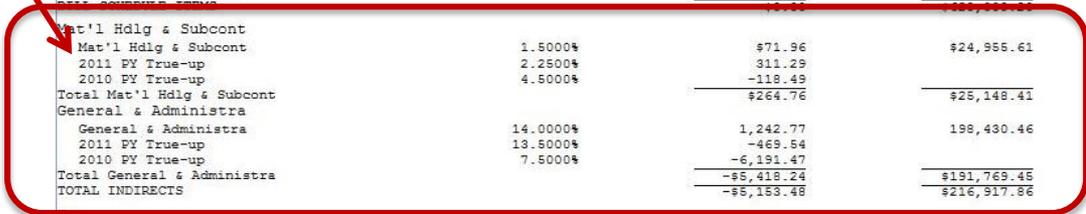
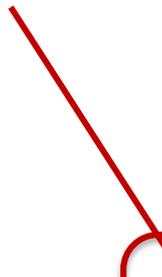
Current Fiscal Year not editable

- New Consolidated Standard/Retro Billing Options:
 - Billing types available are 'None' (i.e., regular standard bill), or 'Indirect Costs' (consolidated standard/retro bill)

Sample Consolidated Bill

Applied Technologies Inc				
Billing Number: 0002		Invoice Date: 09/01/2015		
Invoice Number: 000000000003275				
Bill To:		Remit To:		
Air Force Research Lab 1		Applied Technologies, Inc		
AFRL/EM financial Management		13880 Dulles Corner Lane		
2977 P Street, Suite 1, Bldg 653		Herndon, VA 20171		
Wright-Patterson AFB, OH 45433-7734				
Customer Number: 100003	Contract Value	Funded Value		
Prime Contract Number: AFRL-JTR08-3-X02	Cost: \$2,857,142.85	\$2,904,761.91		
Subcontractor Number:	Fee: \$142,857.15	\$95,238.09		
Customer PO Number: 100034565	Total: \$3,000,000.00	\$3,000,000.00		
Project Number: 10130.01	Percent of Total Billed: 100.00%	100.00%		
Project Name: AFRL-DO 01	Cumulative Amount Billed: \$3,395,690.80			
Project Period of Perf: 04/01/2009 to 03/31/2012				
Project Manager: Chadwick, Bill S				
Terms: NET 30	Billing Period From:	Billing Currency: USD		
Due Date: 10/01/2015	To: 09/30/2015			
	Current Hours	Rate	Current Amount	Cumulative Hours
ELCHEM Entry Level Chemical Engineer	118.50	98.0000	\$11,613.00	118.50
GENLAB General Labor	0.00	30.0000	0.00	1,044.00
	0.00	35.0000	0.00	249.60
PRCHEN Process Chemical Engineer	0.00	95.0000	0.00	1,770.40
	0.00	98.0000	0.00	416.00
PROJMG Project Manager	0.00	120.0000	0.00	1,386.00
	0.00	124.0000	0.00	438.00
SRENGR Senior Engineer	0.00	103.0000	0.00	514.00
TOTAL LABOR	118.50		\$11,613.00	5,936.50
Direct Travel			\$4,079.61	\$1,024,627.79
Subcontractors			4,797.36	644,661.32
Consultants			0.00	47,435.62
Printing			0.00	15,601.71
Other Direct Costs			0.00	179,409.92
Parts & Materials			0.00	1,530.72
TOTAL OTH. DIR. COST			\$8,876.97	\$1,913,267.08
Prev Bill From Sched			\$0.00	\$628,009.20
Mat'l Hdlg & Subcont				
Mat'l Hdlg & Subcont	1.5000%		\$71.96	\$24,955.61
2011 PY True-up	2.2500%		311.29	
2010 PY True-up	4.5000%		-118.49	
Total Mat'l Hdlg & Subcont			\$264.76	\$25,148.41
General & Administra				
General & Administra	14.0000%		1,242.77	198,430.46
2011 PY True-up	13.5000%		-469.54	
2010 PY True-up	7.5000%		-6,191.47	
Total General & Administra			-\$5,418.24	\$191,769.45
TOTAL INDIRECTS			-\$5,153.48	\$216,917.86
Fee			\$0.00	\$101,820.89
Labor Fee	5.0000%		580.65	1,476.75
TOTAL FEE			\$580.65	\$103,297.64
Invoice Subtotal			\$15,917.14	\$3,395,690.80
Invoice Total			\$15,917.14	\$3,395,690.80

Labels from Configure Billing Settings

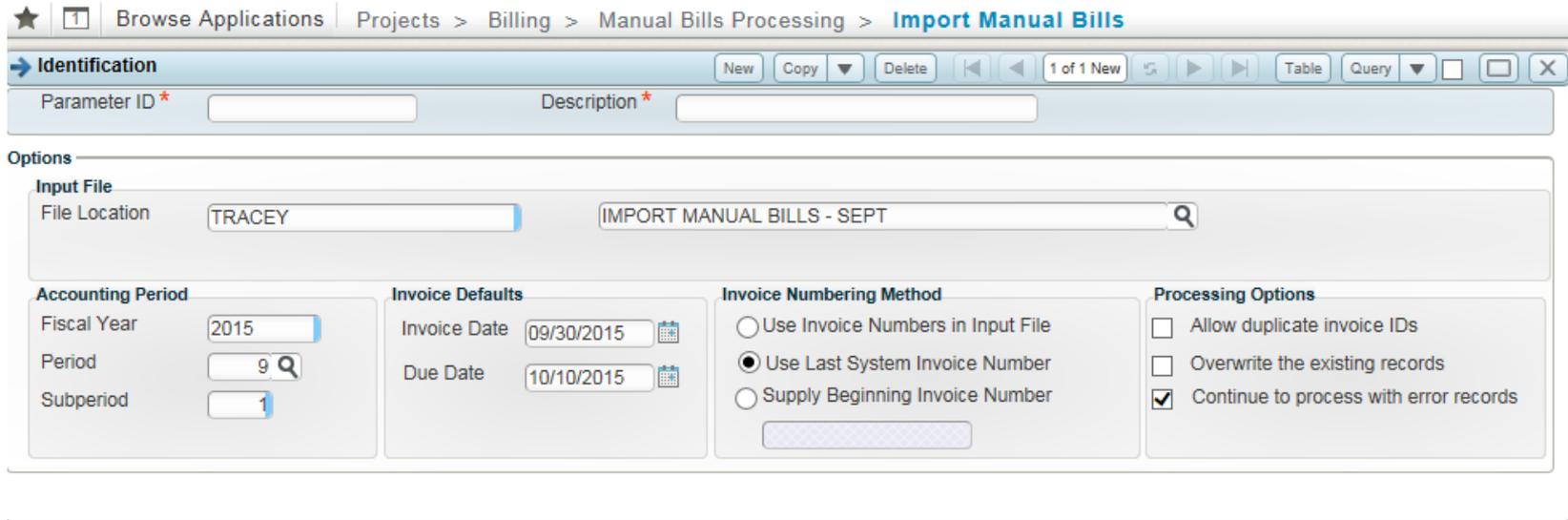


Other Enhancements

ACRN Enhancements

- Added a new calculation method for ACRN billing: Earliest Expiring Funds
 - Added expiration date which will be used to re-sequence ACRN detail lines
- Ability to tie standard ACRN billing functionality with a project's funding
 - Enabled in Configure Billing Settings and can be turned off on a project-by-project basis
 - Show warning messages in the Modifications subtask when new **funding** modifications are entered or existing funding modifications are changed.
- Added an audit table to track changes made within the ACRN detail lines
 - Enabled in Configure Billing Settings
 - Will track when change was made, what changed, who made change
 - Automatically populated when user changes are made to existing ACRN lines within the table window and the record is saved

Import Manual Bills



★ [1] Browse Applications | Projects > Billing > Manual Bills Processing > **Import Manual Bills**

→ Identification [New] [Copy] [Delete] [1 of 1 New] [Table] [Query]

Parameter ID * [] Description * []

Options

Input File
File Location [TRACEY] [IMPORT MANUAL BILLS - SEPT]

Accounting Period
Fiscal Year [2015]
Period [9]
Subperiod [1]

Invoice Defaults
Invoice Date [09/30/2015]
Due Date [10/10/2015]

Invoice Numbering Method
 Use Invoice Numbers in Input File
 Use Last System Invoice Number
 Supply Beginning Invoice Number

Processing Options
 Allow duplicate invoice IDs
 Overwrite the existing records
 Continue to process with error records

- Ability to upload manual bills as CSV file
- Import can be used for manual bills in functional currency only at this time

Intercompany Work Order Enhancements

- Added ability to bill IWOs in any currency, regardless of the functional currency of the sending or receiving companies.
 - Sending company IWO project billing currency will be the IWO currency sent to the receiving company.
 - Does not need to match the functional currency of the receiving company.
 - Will work for transfers to internal and external databases
 - Controls to enable feature
- Ability to clone IWO Project setup
- Added ability to create AP Voucher when IWO journal is posted
 - Add a new checkbox in Configure Accounts Payable Voucher Settings to enable automatic creation of AP Vouchers from the IWO module
 - Must be selected in Receiving Company
 - One-line voucher charged against the Inter-CO Payable account in IWO Project Setup; separate voucher created for each IWO project
 - Available only for internal IWO transfers

Create Vendor from Employee

★ Browse Applications | Accounting > Accounts Payable > Vendor and Subcontractor Controls > Configure Vendor Settings

Auto Assign Vendor

Enable Auto-Assign Last Vendor V2000019

Pay Vendor

Allow Different Pay Vendor

Default Account Descriptions

A/P OPERATING ACCOUNT Cash OPERATING CASH

Subcontractor Comparison Dates

Invoice Invoice Period of Performance Payment Selection

Vendor Linked To Employee Settings

Add/Update Vendor on Add/Update of Employee Update Vendor EFT Info on Update of Employee Bank Account

Vendor ID

Use Employee ID Add Prefix E Add Suffix

Vendor Short Name

Middle Name Info

Use Middle Name Use Middle Initial

Name Order

First/Middle/Last Last/First/Middle

Other Vendor Defaults

Location HDQ

Terms UPON VCHR

Address Code PAY

Order Address Yes

- Added ability to add/update vendor information for employees who are also vendors
- Feature must be enabled in Configure Vendor Settings and selected in Manage Employee Information/Import Employee Data
- Can control assignment of vendor ID and how vendor short name will appear
- Option to update employee vendor EFT info when updating employee's direct deposit info

Miscellaneous Enhancements

- Reverse Previous Bills – added option to create a net-zero cash receipt for old and new invoices if option to ‘Assign new invoice’ has been selected
 - Records inserted into Manage Cash Receipts, where they can be posted using Post Cash Receipts
 - Will create for full amount of original bill, even if other payments or un-posted cash receipts exist for that original bill
 - Cash Receipt is created when you post the reversing bill
- Added Billing User Group security to Reverse Previous Bills
- Added ability to Assign Account Function Codes by Project
- Added new checkbox to G/L Settings to determine posting subperiod for Intercompany Receivable entries
 - Create/Delete Intercompany Receivables will use flag to validate maximum open subperiod for the selected period

Multicurrency Enhancements

Multicurrency Enhancements: Accounting

- Ability to import multicurrency journal entries
 - Each journal entry within import file can have different transaction currency
 - Input file can contain currency code, rate date and optional rate override in 'M' record required for multicurrency records
 - Rate group must be specified on input screen for import file
 - Old file format will still work for non-multicurrency journal entries
- Additional fields added to Manage Cash Receipts to allow users to enter the exact bank account currency amount received on the cash account line
 - Useful if bank account currency is different from the cash receipt currency for payment of invoice
 - Also useful if transferring between two bank accounts with different currencies
 - Amount entered will flow through to the bank reconciliation

Create Revaluation Entry Process

- Create Revaluation Entry (Process to revalue balance sheet accounts denominated in a currency other than functional currency)
 - Added new application – “Exclude Accounts from Create Revaluation Entry”
 - Added new optional subtask – “Transactional Currency Beginning Balances” to both Non-Project and Project Beginning Balances
 - Allows storing of beginning balances in foreign currencies
 - Update G/L Beginning Balances can now create new transactional currency beginning balances
 - Added functionality to Create Revaluation Entry to revalue the new transactional beginning balance amounts
 - Added fields to the Create Revaluation Entry screen to offer more options for the offset account and posting orgs to be used in the revaluation entry

New Banking Information Added

- Split Manage Banks into two screens – US Banks and Non-US Banks
- Added new application – Manage Intermediary Banks
 - Similar info to Manage Company Banks; used when company bank does not have a relationship with vendor or customer bank
- Split Manage Company Banks into two screens – US Banks and Non-US Banks
 - New fields added to track additional info, including IBAN code, SWIFT code, and links to intermediary banks
- New optional fields added to vendor EFT bank information for SWIFT code and intermediary bank; separate screens for US and Non-US banks
- New optional fields added to Customer setup in Project Billing Info to link remittance bank and/or intermediary bank
- **Note: This new data is for information only. Any use made of this info for EFT files or invoices will be done via Cognos or other third-party tools**

Multicurrency Billing Enhancements

Feature will allow bills to be calculated using the transactional currency where it is the same as the billing currency, in order to mitigate currency translation risk

- “Use Transactional Currency Billing” checkbox can now be selected for all relevant billing formulas in Manage Project Billing Info
- New process will populate Open Billing Detail with transactional currency amounts from system postings
- Transactional currency amount fields added to Open Billing Detail
- Ability to enter and enforce funded ceilings in billing currency
- Unit Pricing (CLIN only) and Schedule Bill Amounts can be in functional or billing currency
- Calculate Standard Bills will “pass-through” the transactional amounts when they are in the same currency as the billing currency
- Transactional currency amount fields added to Closed Billing Detail
- Reverse Previous Bills will restore transactional amounts to Open Billing Detail

Manage Project Billing Information

Identification: Project 30110.01, TECH SERVICES - ITALY

Billing Details: Billing Currency Contract Values

Billing Currency Values & Ceilings

Funding Info		Value Info	
	Ceil	Amount	Amount
Total	E	25,000.00	75,000.00
Cost	N	23,750.00	71,250.00
Fee	N	1,250.00	3,750.00

- Ability to enforce **Funded** ceilings in billing currency
- Transactional currency amounts from this subtask will print on invoice
- If no amounts are set up here, amounts from Modifications will be translated and ceilings enforced

Load Transactional Billing Amounts

★ Browse Applications | Projects > Billing > Standard Bills Processing > Load Multicurrency Transaction Amounts

→ Identification [New] [Copy] [Delete] [1 of 1 New] [Table] [Query]

Parameter ID * [] Description * []

Selection Ranges

	Option	Start	End		
Projects	One	30110.01	[]		
Accounting Periods	One	Fiscal Year: 2015	Period: 9	Subpd: 1	Ending Date: 09/30/2015
		[]	[]	[]	[]

Re-load existing transaction amounts

- New process populates Open Billing Detail with transactional currency
- Must to be run before Calculate Standard Bills

Manage Open Billing Detail

Identification
Project* 30110.01.001 TRAINING

Billing Detail Labor Units Other

Transaction Desc IT Training in Italy Transaction Type* Cost Journal AJE Source SYSTEM

Accounting Period
Fiscal Year* 2015 Period* 9 Subperiod* 1 Account* 53-560-20 Organization* 10.10.2.2

Cost Functional Recalculate Transaction
Currency USD GBP
Transaction Amount 5,425.00 3,500.00
Cash Basis Amount 0.00
Amount on Hold 775.00 500.00
Write-Off Amount 0.00
Amount Prev Billed 0.00
Amount to Bill 4,650.00 3,000.00

Hours
Transaction Hours 0.00
Cash Basis Hours 0.00
Hours on Hold 0.00
Write-Off Hours 0.00
Hours Prev Billed 0.00
Hours to Bill 0.00

Units
Transaction Units 0
Units on Hold 0
Write-Off Units 0
Units Prev Billed 0
Units to Bill 0

Reason
Write-Off
Hold

Comments

Exchange Rates Cash Basis

- Transactional currency code and transactional currency fields added
- Can put transactional amounts on hold or write them off
- Added ability to enter new records with transactional currency
- Calculate Standard Bills will use the transaction currency amount
- If transaction currency does not equal billing currency, current functionality will be used

Changes to Exchange Rates & Unit Cost/Prices and Quantity

- Exchange Rates:
 - Increasing size of field - will now be defined as (28,15) from (14,7)
- Unit Prices/Quantity:
 - Increasing size of unit price/cost field – will now be defined as (25,10) from (14,4)
 - Increasing size of unit quantity field – will now be defined as (22,8) from (14,4)
- Exchange Rates and Unit Prices/Quantities reports on the decimal separator
- We will no longer show large numbers of trailing zeroes, as it makes them too difficult to read. So you will not see “34.5000000000000000.”
- If there are no decimal amounts, we will still show a single “0” as a decimal place, to indicate that there are no other decimal numbers
- **Important Note:** Our framework will support only between 15 and 17 “significant digits” for any number store

Changes to Exchange Rates & Unit Cost/Prices and Quantity

- Individual field may not be large enough to display whole rate:

The screenshot shows a dialog box titled "Journal Entry Details > Exchange Rates". It contains the following fields and values:

- Transaction Currency: JPY (Japanese Yen)
- Rate Group: DAILY (Daily Rate Group (GBP))
- Section: Transaction Currency to Functional Currency Exchange Rate Info
- Rate Date: 07/15/2014
- Rate: 119.2045678929395 (truncated to 119.2045678929395)
- Trans to Func: 19.2045678929395 (truncated to 19.2045678929395)
- N/A: 1.0

The "Rate" field is truncated, and the "Trans to Func" field is also truncated. A "Find Rates" button is visible below the "Rate" field. An "Apply" button is at the bottom right.

- However, clicking in the field will allow whole rate to be entered/seen:

This screenshot is identical to the previous one, but the "Rate" field (119.2045678929395) is selected with a blue highlight, indicating that the full value is now visible and can be edited.

Questions?