

The Project and Job Costing module provides an effective solution for project managers in construction, job service, and other professional industries who require a time-and-material system. It delivers the tools necessary to manage the simplest to most complex contract or job.

It makes the estimating, tracking, costing, and billing of projects easy and manageable—simplifying cost control and planning. With the powerful features of Project and Job Costing you can identify potential issues and determine success factors for any project. The automated billing features in this job cost accounting software streamline customer invoicing, reducing the time spent managing this process.

Project And Job Costing Capabilities :

- Assign staff, material, subcontractors, equipment, miscellaneous items, and overhead to each project within the contract with this powerful job cost accounting software.
- Set up complex estimates by specifying the quantity (e.g., hours), unit cost, and billing rate (for time-and-materials projects) for each staff member, material (inventory item), subcontractor, equipment, miscellaneous item, and overhead expense allocated to the project. Assign cost categories and automatically calculate cost and revenue estimates per cost category, or simply define the cost and revenue estimates for each project category.
- Manage contracts or jobs to three levels—contract (job), project (phase), and category.
- Maintain multiple projects or phases within each contract and track multiple categories within each project.
- Change contract, project, and category names to match industry-specific terminology.
- Maintain multiple contracts or jobs per customer.
- Use as many as five segments in your contract numbers to represent types of contracts and divisions.
- Easily navigate through the projects and categories within the contract using the optional tree view component of this job cost accounting software.
- Choose from three different project types—time and materials, cost plus, and fixed price.
- Select the accounting method (revenue recognition method) for each project within the contract. Choose from total cost percentage complete, category cost percentage complete, labor hours percentage complete, billings and costs, project percentage complete, completed project, or accrual-basis.
- Mix and match the project types and accounting methods for very complex or simple projects.
- Assign each category to one of six cost types (labor, material, equipment, miscellaneous, overhead, and subcontractor) to track costs at a level necessary for your company.
- Assign as many as seven progress status categories to each contract and project. Choose from estimate, approved, open, on hold, inactive, complete, and closed.
- Close a project to billings and /or costs at any time.
- Automatically override General Ledger revenue account segments for each project and cost account segments for each category.

- Allocate overhead and labor burden to each category.
- Specify whether each transaction is billable, non-billable, or no charge.
- Track, calculate, and automatically retain a portion of an invoice to handle common billing practices in the construction industry.
- Automatically create the customer's invoice based on the transactions that are due to be billed. Review the generated billings for the customer and make necessary changes before updating the job cost accounting software Accounts Receivable module.
- Transfer inventory items to a contract, project, and category and bill the customer for the inventory used.
- Return inventory items not used in the project to inventory for availability on other projects.
- As equipment is used within a project, record the cost and billing rate (for time-and-material projects) of the equipment so you can bill the customer for usage.
- Easily have employees manage their time and billing records from any location (on site or at the office) by entering timecards using an Internet browser.
- Approve employee timecards and expenses before updating U.S. or Canadian Payroll.
- Record miscellaneous charges such as service fees.
- Update revenue and cost estimates at any time with a full audit of the changes.
- Choose when to recognize revenue, based on GAAP requirements and your business needs.
- Review the current state of each of the projects through the centralized inquiry capabilities. Review the project status, profitability, and estimate-to-actual comparisons.
- Drill down to the originating transactions.

To find out more about
Sage 300 ERP
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