

## Business System > Accounting Management

The Karmak Accounting Management system ties everything together for the accounting department, with special features to meet the unique demands of a heavy-duty business. Each function, from Payables and Receivables to General Ledger and Financial Reporting, helps streamline procedures and provides information needed for proactive management.

Powerful reporting capabilities save the accounting staff extensive time by summarizing all the key operations of the business. Recurring Journal Entries save data-entry time and reduce errors. Payable cash requirements planning helps to minimize cash needs, while Receivable Aging Reports help the credit manager quickly collect outstanding debts and increase cash flow. Centralized credit management for all branches can be done at one location, requiring fewer people to perform credit management tasks. Tight integration with Parts Inventory, Sales, Service, and Lease and Rental systems makes reconciliation a snap, and helps pinpoint any shrinkage before major dollar losses occur.

### > Accounts Payable Management

Accounts Payable is an open items system that is fully integrated with the General Ledger.

- Reference fields in the A/P invoice tie P/Os to A/P for reconciliation, immediate check creation for individual documents, and batch checks written by Terms, Due Date, A/P Group, and Aging
- Provides flexibility with multiple banks, therefore, multiple check-printing formats
- Payments may be selected by due date or by individual invoices
- Prints checks on demand, but handwritten checks are readily accommodated by the system
- Allows posting to two consecutive months, allowing you to begin posting to a new month, as the previous month remains open for final posting

### > Customer Report Generator

Offers the flexibility of printing customer information in your own design format.

- Customer and related information can easily be included or omitted from any report you choose

### > Accounts Receivable Management

Accounts Receivable is an open items system that is fully integrated with the General Ledger.

- On Account Receipt Entry allows you to create cash receipt posting, payment on account, journal entries, void check application, post debits, and display account status without exiting the screen
- Customer Account Status Display will display or print full A/R account information, including check postings
- Combines multiple A/R accounts into one main account
- Move payments and credits from customer to customer
- Aged Receivable reports and monthly statements allow:
  - › Select balance forward statements for certain customers
  - › Tracking sales tax by city, county, transportation district, etc.
  - › Up to \$999,999 credit limit for each customer and 98 different credit terms
- Multiple-branch companies may choose either a centralized customer base, a separate customer base for each branch location, or a combination of the two

### > Fixed Asset Depreciation Analysis

Calculate and track the depreciation for fixed assets, including:

- Calculating the monthly deduction the user can take to recover the cost of property
- Conforming to IRS recognized methods of depreciation (Straight Line, Declining Balance, ACRS, and MACRS) and valid life expectancies
- Uses standard conventions of mid-year, mid-quarter, and 40% rule
- Establishing various asset categories with different depreciation and accumulations for G/L
- Use Asset Categories for breakouts in reporting
- Fully integrating with the Lease and Rental system
- Asset Penalty Schedule for early disposal of assets
- Automatically allocate asset depreciation expense to multiple branches or departments
- Reports asset additions and disposals since last run of month end

## Business System > Accounting Management — continued

### > Credit and Collections

Credit and Collections work hand-in-hand with the Accounts Receivable module.

- Create and produce reports and personalized letters for any group of customers
- Selection criteria includes information from Accounts Receivable Customer File
- Generate letters to customers with search criteria such as current customers, last contact date, next contact date, last check payment date, and multiple business types which are easily maintained for each customer
- Enter dated comments, which provide a chronological accounting of telephone or personal contacts with each customer
- Allows automatic credit checking at point of sale for parts and service orders
- Reporting options to check credit limits and guard against credit limit abuse

### > Notes Payable Monitoring

Notes Payable Monitoring allows the accounting department to establish regular payment dates for various notes, and post each of those notes to the appropriate principal and interest General Ledger accounts.

- Allows for an amortization schedule on a specific notes, calculates standard payments, easily creates checks for payment of outstanding notes, and creates Monthly Notes Payable Schedules (aged)

### > Financial Reports

Allows you to control the format of income statements and balance sheets, down to the line titles and the accounts each line title represents.

- Information can be spread to show several months, departments, or branches, reflecting the intent of a specific report
- Includes the ability to create a variety of user-formatted financial reports
- Many OEM financial report options are available

### > General Ledger Management

- General Ledger Management allows you to choose which journal at month end will be printed
- Journal codes can either be default or user-defined
- All journals are fully integrated into other modules including Point-of-Sale Invoicing, Accounts Receivable, Accounts Payable, Payroll, Service Department Management, Service Department Accounting, Notes Payable Monitoring, Parts Remanufacturing, and Sales Management

### > General Ledger Recurring Journal Entries

General Ledger Recurring Journal Entries permit automatic posting of specific General Ledger accounts on a monthly basis, so you no longer have to remember to do the posting each month.

### > General Ledger Accounting Schedules

General Ledger Accounting Schedules allow specific service department and counter invoices to update selected general ledger accounts, rather than the typical sales accounts, and allows you, by control number, to have a more detailed audit trail of balance sheet accounts.

### > Core Tracking and Accounting

- Maintain "dirty" and "inherent" cores separately in inventory and General Ledger.
- Updates customer core right-to-return automatically
- Lower credit amounts can be issued when customers return damaged or competitive cores
- Add core charges to customers' invoices automatically

### > Miscellaneous Purchase Order Tracking

Miscellaneous Purchase Order Tracking is designed to replace any manual purchasing system you are currently using to order and track a variety of items not carried in inventory.

- Allows you to track these items from the time of creation through payment in Accounts Payable
- Tied directly to Accounts Payable for auditing bill status, eliminating the need to re-enter the information
- Group similar types of purchase orders for posting to G/L in Accounts Payable
- Automatically updates billing information for billable, miscellaneous purchase orders from counter and service shop invoices
- When a Miscellaneous Purchase Order is issued in the service department, it is tied to the repair order and absolutely will not let you close that repair order without invoicing the item or service purchased on the Miscellaneous Purchase Order

### > OEM Financials

- Generate financial reports that comply with major manufacturers' requirements
- Automatic download of financial data available for certain OEMs to save time and reduce errors

### > Payroll Interface

Fully integrated with Abra Payroll®, from Best Software. Allows you to combine Karmak's industry-tailored accounting package with one of the most comprehensive and flexible payroll systems available.