

# Fund Accounting For Navision Maintains An Unlimited Number Of Budgets

The GL Setup feature enables the user to import and export XBRL-related data

By Paolina Pellegrino, CPA

If you have a wish list of features that you would like to see in your current accounting software, then consider switching to Fund Accounting for Navision, version 2.60c. This software could very well be your wish list come

Serenic Software, Inc.  
877-737-3642  
www.serenic.com

true. Developed exclusively for Navision Software by Serenic Software, Inc., it is an impressive software package with extensive capabilities and features that utilize advanced technologies to make fund accounting more manageable for medium- to large-sized organizations.

Fund Accounting for Navision is a Microsoft-certified software package comprised of 10 fully integrated modules. Included among these modules are GL, Sales & Receivables, Donor

Real-time balances can be viewed in the chart of accounts, and the program will automatically generate interfund transactions. Recurring journal entries can also be set up. Fund Accounting for Navision will maintain an unlimited number of budgets.

Users can track and report on funds to meet FASB 116 and 117 requirements. System-wide expense allocations can be set up, and requisitions and purchase orders against budget can be tracked. Users can set up multiple asset depreciation books and can modify pre-defined payroll computations to meet an organization's specific needs. This program also offers the ability to manage fundraising and donors.

Fund Accounting for Navision enables the user to define the criteria (i.e., business rules) for system access and update rights; GL account and segment validation; and approvals and budget control. The user establishes the business rules from the GL in the main menu where all 10 modules reside. By clicking on Setup | Business Rules, the user will gain access to the ADMIN - Business Rules Card dialog box. This dialog box

can indicate the minimum and maximum dollar amount and staff level at which a transaction requires approval.

The business rule functionality is a valuable tool for enhancing an organization's system of internal controls. By establishing system-wide criteria, a medium- to large-sized organization can minimize such risks as unauthorized access to cash accounts and payroll records.

The GL Setup feature enables the user to import and export XBRL-related (extensible business reporting language) data. XBRL, a standard method endorsed by the AICPA, allows organizations (both public and private) to prepare, publish, exchange and analyze financial statements and related information. With XBRL, an organization only needs to compile its financial information once for multiple exchanges in a variety of formats, including HTML (hypertext markup language) documents.

The software's XBRL import and export functionality leverages the efficiencies of the Internet. It enables an organization to reach a wider community of users by posting financial information to its web site. It also eliminates the need to reformat financial information to accommodate user-specific software or hardware technologies, and it reduces publication and distribution costs of financial reports.

Fund Accounting for Navision gives you the option to link pictures to inventory, fixed assets or even employee records. For example, in the Inventory module, the user simply accesses the Items | Picture | Import command. From there, the user selects the applicable graphic file to be imported into the record.

I strongly suggest Fund Accounting for Navision for any medium- or large-sized organization that has outgrown its current fund accounting system and wants to streamline its operations through advanced software technology. You should, however, plan on investing a large sum of money for this type of technology. For a server environment with five users, expect to pay between \$25,000 to \$35,000 for the Navision Server and \$45,000 to \$60,000 for a SQL Server. Also, this software is loaded with features that may fall outside the scope of your current needs, so perform a comprehensive needs assessment before making any purchasing decisions. ■ ★★★★★



**"Fund Accounting for Navision enables the user to define the criteria for system access and update rights."**

Management, Purchases & Payables, Inventory, Fixed Assets, and Human Resources & Payroll. The GL is the core module because that's where the system-wide setup capabilities reside.

Client workstations require MS Windows 95/98/NT/2000, a Pentium 200MHz+ processor and 32MB of RAM. Network requirements are a Netbios- or a TCP/IP-compliant network operating system. The server must have Windows NT Server, IBM AIX or HP-UX. Two database options are available. The end user can select to use the Navision database or Microsoft SQL Server (7.0 or 2000).

A maximum of 10 account segments with 110 alphanumeric characters can be defined.

has four tabs: general, approval criteria, budget criteria and purchasing criteria. The general tab allows the user to assign access and update rights to employees based on the following pop-up lists: login(s), role(s), level(s) and document(s). For example, a user can assign read-and-edit rights for the GL (role) and access to purchase requisitions (document) to an employee based on her user ID (login) and staff level (level). In addition, the user can assign other rights, such as validation and approval, by clicking on the applicable checkbox. The remaining three criteria tabs (approval, budget and purchasing) allow the user to specify parameters for transaction processing. For example, the user

# Serenic Software – Setting New Standards for Fund Accounting!



**Fund Accounting from Serenic** is setting the standard and raising the bar for enterprise financial systems for not-for-profit organizations and government agencies.

We provide you the latest commercial-grade, high performance client/server technology with a comprehensive application suite including core financials with automatic, real-time fund balancing.

We raise the bar by also providing “paperless” approval processing, proactive budget control, real-time, transaction-based allocations, instant reports and inquiries with drill-down and drill-around, email alerts, and web-browser functions to allow your workforce to enter time, expense and requisition transactions.

Fund Accounting from Serenic – setting the standards and raising the bar. So please visit with us to review our industry-leading software solution for recommendation to your clients, and for more information on Serenic's partner programs.



**1-877-SERENIC**  
**www.serenic.com**

©1999-2001 Serenic Software, Inc. All other company names and product names are registered trademarks or trademarks of their respective companies.

**NAVISION**®

A NAVISION VERTICAL SOLUTION

**Microsoft**  
GOLD CERTIFIED

Partner

