SLINGSHOT™

General Ledger

Slingshot Software's General Ledger application speeds the process of preparing and presenting accurate financial information. Financial statements can be quickly prepared by your accounting team, without having to involve your IT department.

Slingshot Software's (Slingshot's) General Ledger application is integrated with the entire Enterprise Business Suite providing real time financial information to supporting transactions. The "Drill Through" capability allows you to start at a journal entry line and drill back-and-forth through the sponsoring transaction, allowing quick and accurate analysis.

Accurate and timely financial information supports optimal decision making. Multiple views of financial data allow for instant analysis. Ledger automates the process of accurately recording financial transactions.

The Foundation – A Flexible Account Structure with Multiple Roll Ups

Your General Ledger (GL) account number can be any length and can be made up of any number of "account elements". A "Roll Up" structure allows you to define a hierarchy for each account element. Multiple structures are supported and are available for both inquiry and reporting purposes (e.g. tax versus book). "Roll Up" structures can be changed and new ones added without changing the underlying data. When this is done, any changes made have an associated effective date, meaning you can reorganize your chart of accounts in advance.

Each account can store multiple sets of information called Segments. There is no limit to the number of Segments you may wish to define, and they can include financial, statistical or budget amounts.

Fine Tune Detail Analysis with User-Defined Journals

Ledger allows you to define an unlimited number of journals. A journal indicates the source of an entry (e.g. cash receipts, purchases, disbursements etc.). Each journal includes rules for summarizing entries and optional masks defining the accounts that can be used. Entries posted to financial Segments are always in balance by journal.

Journal entries produced by Slingshot's enterprise products can be automatically summarized for your convenience. This feature allows you to view entries that have been summarized at the account level. From there you may also drill into the entry and the supporting detail is displayed.

Multiple Entry Methods Enhance Efficiency

Templates can be specified for types of journal entries. The template includes a list of commonly used accounts, an optional description and an optional amount. When entering a journal entry, simply key in the amount that applies to each account. A journal entry copy facility allows you to

copy all or part of an entry, including recurring entries. Attach a schedule to the entry and the system will automatically post the entry on the scheduled dates. Each entry can also be flagged for automatic reversal on a future date. This allows you to easily enter and reverse accruals.

Use "Alerts" To Monitor Key Metrics

Slingshot's enterprise business suite allows you to define exception conditions (called "Alerts") that will be monitored by the system. For example, you could ask to be informed when a budget variance on one or a group of accounts reaches a predetermined level. Any number of Alerts can be defined. Your "User Role" determines the alerts available to you. You receive an Alert by "subscribing" to it on your home page. If the Alert condition is true you will receive a message when you sign in to the system (and you can also request delivery via email).

Correcting Entries Eliminate Ledger "Clutter"

This option allows you to quickly correct posted entries. Simply select the entry, change any information on it and repost. The original entry is automatically reversed and reposted. Corrections occurring in the same period are automatically suppressed on reports and inquiries.

Import Journal Entries and Budgets from Excel

Journal entries can be exported to and imported from Microsoft Excel. Account numbers are verified when the entry is imported and Period Activity balances can be imported for Budget and Statistical segments.

Optional Automatic Account Creation

Eliminate the need for manual account maintenance as your enterprise expands. This option allows you to automatically create general ledger accounts when all of the elements of the account number are valid and the account is valid for the journal you are posting through. To illustrate, assume you need to account for a new division. Simply add the division element, record any desired journal restrictions and you're done. A report is available listing all recently created accounts.

Support for Multiple Companies and Currencies

If yours is a multi-company environment, one element of your general ledger account number can be designated as the "Entity" element. The system will require that all journal entries balance by entity. Journal entries created in systems outside of the general ledger are automatically "balanced out" through inter-company accounts. All ledger financial balances are maintained in a local currency and a base currency for the associated entity. Exchange rates are maintained and can be auto-imported from a designated "rate authority". Journal entries that accrue gain and loss based on fluctuation in exchange are produced automatically.

Sub Ledger Control Accounts and Inactive Accounts

Any account can be designated as a sub ledger "Control Account". These accounts reflect a balance supported by financial documents like accounts receivable, accounts payable & inventory. Control accounts cannot be updated by a manual journal entry. Accounts can also be marked

"Inactive". These accounts remain on the system for historical purposes only and like "Control Accounts", they cannot be entered on a transaction.

Advanced Budgeting Facilities

Multiple budgets and revised budgets can be developed and stored. Reports and inquiries have access to all of the stored budgets. Budget revisions are also supported by memo journal entries which provide a complete audit trail of budget adjustments. Optional budget encumbrance facilities are provided in Request and Buy.

Fixed and Variable Allocation Formulas

An amount posted to one accounts (or a group of accounts) can be allocated to other accounts based on a formula. The amount allocated to a "destination" account can be a fixed percentage, or it can be derived from financial or statistical information in your ledger. For example, you can allocate overhead accounts to facilities based on square footage of floor space. Allocation formulas can also be used to adjust budgets (flexible budgeting) based on sales, units of production etc.

Bank Account Reconciliation

Quickly reconcile bank accounts by entering ranges of cleared check numbers and checking off cleared deposits. Bank fees and interest can also be recorded. Electronic reconciliation (your bank provides a file of cleared items) is also supported.

Flexible Fiscal Period Control

A configurable fiscal calendar determines your company's accounting year (support is provided for 12 or 13 period fiscal years). All transactions in all applications carry an "As of Date" that is used to determine the fiscal period. The As of Date defaults to the transaction date but can be overridden. With the exception of the general ledger, all applications are allowed to post to the current or next fiscal period. This allows work to continue in a new period while the prior period is being closed in the general ledger.

Applications close independently. For example, accounts payable can be closed while accounts receivable remains open. The general ledger is closed after all other applications are closed. The general ledger can post to "closed" periods. These prior period adjustments can also cross fiscal years. A fiscal year can be held open for any number of periods into the "new year". When a fiscal year is closed the system automatically posts profit or loss to the appropriate equity account(s).

Transaction "Drill Through" Capability

Ledger's exclusive "Drill Through" capability allows you to easily track a transaction to its source. For example, click on a journal entry line in the purchases journal, and a form will reveal the invoices that "sponsored" the line. Select an invoice and the system will display all of the information for the selected document. Click again and the purchase order appears. Drill through works in both directions.

For example, click on a payment and you can view all invoices paid. Click on an invoice and the document and its lines appear. Click on an invoice line and the associated journal detail lines appear showing you the affected general ledger accounts.

Integrated Report Writer

Ledger provides a complete set of registers, control reports and table listings. All reports and documents are developed using SAP Business Objects Crystal Reports toolset. Formats can be easily modified to meet your specific requirements and new reports are easily developed, configured and included in your application. Standard reports include a Chart of Accounts, Trial Balance, Working Trial Balance and General Ledger. Templates are provided for financial statements including: Income Statement, Balance Sheet and Cash Flow (Sources and Uses).

The financial report writer in Ledger is designed for financial managers so that they can create financial reports without being skilled in the Crystal Reports tool. The report writer uses Crystal to render each report to the screen, at which point the financial manager can print, email or export the data to a number of formats including MS Office and PDF. Alternatively, each report can be saved and scheduled to run at a certain time of day, or as a background task where it is generated using the excess processing power of your host server not already being used on higher priority computations.

Row and column definitions can be input by the user (in this case the financial manager) and then combined to produce a tailored report. Any number of accounts (or range of accounts) from the GL can be included in column or row definitions, making the reporting capabilities of Ledger almost infinitely flexible.

SLINGSHOT™

Over the past 3 decades, Slingshot has helped companies just like yours achieve the next level of efficiency, growth and profitability.

Our innovative approach to ERP software development, implementation and ownership allows you to extend your ERP systems without programming.

This lowers your costs, ensures scalability, decreases time to return on your investment and lowers your overall risk.

When it comes to ERP software – we innovate.

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