FBS Basics

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FBS Technical Support

What we will cover

- Set Up
  - Creating a new company
  - Ledgers
  - Vendors
  - Cost/Profit Centers
  - Divisions
  - Forms Ta-Form.txt
- Basic entries
  - Checks
  - Deposits
  - Journal Entries
  - Accounts Payable and Receivable- NEW CREDIT CARD HANDLING PROCEDURE!
- Reports
  - User Defined
  - Income Statement
  - Balance Sheet
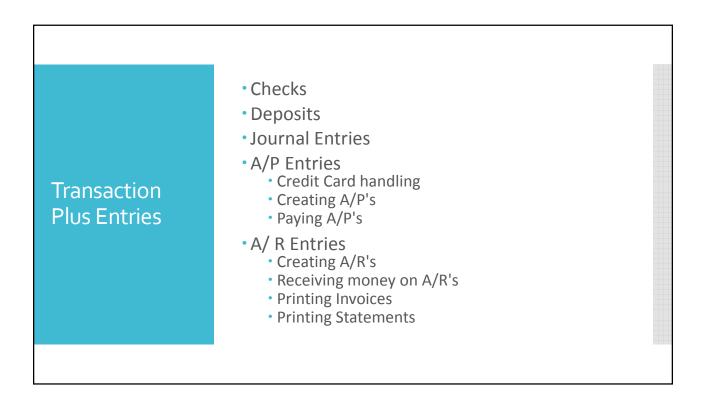- Month End SOP
- Saving Data
- Updates

Starting a new Company

- Definition of a Company
  - "Three letter initials" by year
  - Largest Separate Non-Related Entity
  - Common Chart of Ledger accounts
  - "Set of books"; "Data base"
- Are you starting from nothing or are you copying the setup of an existing company?
- What will you call the company and what three initials will you use?
- Step1: click on "Create New Company", put in your 3 intial's and click "ok"
- Step2: Put in all of the companies information and select a color (all but the company name can be done later)
- Step3: Choose quick start or select setup from existing companies
- Step 4: Choose any changes to setup or click "Continue" or "Save" to get through to the main FBS screen

Ledger Accounts

Data entry fields change in TransAction plus depending on the Ledger Account type identified for each account.

Type	Description	Column #1	Column #2	Column #3	Column #4	Column #5	Column #6
A	Standard	Quantity					
B	Money Borrowed	Due Date	Pay Date	Interest Rate			
C	Livestock Sale Purchase	Quantity	Weight				
D	Capital Livestock Purchase	Quantity	Weight	Life			
F	Capital Purchase	Quantity	New (Y/N)	Life			
G	Hired Labor	Gross Wages	Fed	FICA	State	Medicare	Other
J	Crop Purchase/Sale	Moisture	Wet Quantity	Dry Quantity			
K	Unit Price	Quantity	Unit Price	Amount			
L	Heading Accounts	Used to format Balance sheets and calculate subtotals in Ledger Account Summary Report.					
M	Bank Accounts	Used to identify asset accounts as bank accounts in input routines and reports.					
N	Net Income	Used to identify an owner equity account so that it calculates net income on the Balance Sheet. Net Income accounts are for reporting purposes only. Do Not post entries to this account.					

Centers & Divisions

Centers (Cost or Profit)

- Profit Centers-sole purpose is to produce a profit
- Production Cost Centers-Breeding, Feeding, Feed by Group, Crop by Farm by Year. They are "sub business" that creates direct income & expense. They are also a point of management responsibility Examples: breeding herd, nursery, finisher A, corn Jones farm 2008
- Service Cost Centers- Service ("overhead", "burden"), can be allocated to consolidating or production cost centers, examples: employee's, vehicles, equipment. Should be used sparingly
- Consolidating Cost Centers- Place to temporarily allocate indirect costs, facilitate further allocation. Examples: Feed Processing, Transportation, Site facilities, General Pork, Shop, General Office

Divisions

- Separate "sellable" business entity
- "Stand alone unit" Separate set of assets

Transaction Plus Entries

- Checks
- Deposits
- Journal Entries
- A/P Entries
  - Credit Card handling
  - Creating A/P's
  - Paying A/P's
- A/ R Entries
  - Creating A/R's
  - Receiving money on A/R's
  - Printing Invoices
  - Printing Statements

Reports to be familiar with

- Transaction Plus User Defined Report
  - Find entries
  - Run reports by vendors,ledgers, centers, division-detail and summary
  - Check for errors
- Income Statement
- Balance Sheet

End of month SOP

- Reconcile checking accounts
- Reconcile Credit Cards
- Tie out any inventories
- Run User Defined by undefined entries
- Run A/P Detail report by option 7
- Reconcile A/P and A/R
- Run Income Statements
- Run Trial Balance/Balance Sheet
- Run Inventory valuation if applies
- Run any cost analysis reports you have

Saving Data & Updates

Saving Data

- Daily is ideal if you are entering data daily
- Make the backup through FBS for easiest restore
- Cloud drives make this very easy!

Updates

- Weekly is recommended, unless you are informed of an update that will benefit you sooner!
- Yearly with the new CD

Questions??