

Running the Deferred Income Program

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The Deferred Income Recognition Process may take some time to run if your company generates many thousands of Cycle Invoices each month. This process may be run at any time of day, however, once this process is launched, Users should not be crediting off Cycle Invoices or posting any new Cycle Invoices while the process is running. To run the Deferred Income Recognition Process, follow the instructions below.

□ Prior to beginning this process, close all software applications other than SedonaOffice on the workstation running the process. This program requires a great deal of memory and you do not want other applications to interfere with the processing of data while it is posting to the general ledger.

1. Navigate to the General Ledger module from the Main Application Menu and select the Deferred Income option.

2. The Deferred Income form will be displayed. This form is divided into two tabs; the Deferred Income tab contains date fields used for selecting the period that will be earned and the date the Deferred Income transactions will post to the General Ledger. The Customers tab is used to display a list of customer invoices that will be earned for the period specified on the Deferred Income tab.

On the Deferred Income tab, in the Recognize the Unposted Deferred Income as of the following Date field, enter the last day of the month for which you are recognizing the Deferred Income. In the Posting Date field, set this to the same date as entered in the previous field. The Amounts displayed below will show how much income will be recognized for the period for both Invoices and Credit Memos.

3. Once the date fields have been selected, click the OK button located at the lower right of the form.

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4. A message box will be displayed advising the User to close other software applications and to confirm whether they are ready to post the deferred revenue. Click the Yes button to proceed. As the program is running a progress bar will be displayed. When the process has completed, the User may close the Deferred Income form.

The Income just earned will now appear on Income Statements for the period earned.

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