## Accounting / Coding Receipts / Transcript

Today, I wanted to discuss some of the coding for receipts and invoices that you may be turning in from your credit card receipts or debit card receipts.

 We've noticed some issues in coding or maybe you're new and just haven't seen what type of coding you should put on these receipts. I just, when I picked out a few... from last month's issues that we had seen and are just going to go over those and discuss them so that you have an idea of how this should go.

One major issue is assets. If you make a purchase and one item, on that receipt, equals over $1 ,000 or at $1 ,000. that is considered an asset. And in the accounting department, we have to enter that asset into Foundation and depreciate it over a certain amount of years. So it's very important that if you do have one of these on your receipts, that we get all the information that we need.

There are some exceptions. exceptions. So if you have questions, come ask the Accounting Department. Sometimes it's difficult for us to determine, so we know it's difficult for you to determine. So if you are second guessing anything or have any questions, feel free to come ask us.

If it is an asset that you are purchasing, also, once you receive that, here in the office, it should come with a packing slip, and as soon as you get that, also be sure to turn that into the accounting department. We also use that for tracking of the asset and entering that in to make sure that we have, you know, if we have more than one of those assets, we can distinguish which one was the one that we're talking about.

Some examples of assets. would be like computers, tools, equipment, but also you have to watch because some computers are less than a thousand dollars so if that is the case we do not consider those as an asset. Same thing with tools and equipment you know if they're not at that thousand-dollar requirement then they are not considered an asset. If it's just a part of some sort, that wouldn't be considered an asset even if it is over the thousand dollars. I'm trying to think of an example here. I think they ordered a bunch of parts you know for inventory for like bolts and things for that for out in construction. Those even though the total amount is over a thousand, that would not be considered an asset. It has to be one individual piece.

But there is an exception to that we did have a project a couple projects that I'm sure you might remember or if you're new you'll see in other videos we have a Connex trailer and a Lube trailer now there was a bunch of parts and equipment and things that all went into those final products so in order to do those particular projects we took and put everything to a certain GL and then as soon as they said they were done purchasing for that connex trailer or the lube trailer we looked up that GL and took all the purchases that was in that GL and totaled them and put them into an asset. And that total amount is what we used for the asset amount for the Connex trailer and for the Lube trailer. I know that's kind of hard to follow, but just if you're working on a particular project, come ask us or ask, you know, if it's Jereme or something like that, or Kate, if this is something that we need to keep track of then there may be a particular GL that we need that to go to.

Now as construction is about to ramp up, we know that it's sometimes difficult for people to keep track of their receipts. If this is the case, especially being out on construction you know you're running here running there trying to get things done, if you go out to eat, get fuel, any of that stuff, and you're afraid you're gonna lose the receipt, you can take a picture of that receipt on your on your cell phone and email it to us. Or if you want to save it and send it to us later, however, you want to do it, but that is just one suggestion to you know, if you if you think that you might possibly lose a receipt while you're out there or you're too busy to keep track of it, or something like that or you don't want to keep track of it and just want to take a picture and get it sent off and be done with it. That works for us also.

But also when doing that make sure that the picture is clear enough for us to be able to read on the receipt, the vendor, the date, the total amount, and where it was purchased.

That is one issue that if you do send a picture of it just make sure those things are clear and easy to see.

If you're working on a particular project, say like a special project for Jereme or Kate or Chelsea or anything like that, please be sure to write on the top of the receipt that particular project because we have several times made up a particular GL for that project and even like I said for the connex trailer and lube trailer, we had a specific GL that we put nothing else to but these purchases that went into the connex trailer, and then at the end we used that total and wrapped it all up into the asset total. So, if it is a special project and you're not sure what to code it to at least make sure at the top of the receipt you write what it was for.

On those I had connex trailer on several receipts. I know another instance was with the trucks that we just purchased. We had a lot of materials and things that went into the build out of them. I had on all the receipts I made sure that asked everyone to please write trucks truck build out however you want to put it just so that we have an idea of what it is for.

Another instance is several people here were out on training the past few weeks and we had specific GL account that we had for those training. We had the EMT training going on here. Those receipts should have went to 8765 and that code is for EMT training. I'm sure some of you may not have been aware of that, but just wanted to give you a heads-up on that.

And then another one was, I know people went down to Florida for the crane training and then some people were here for the Tower Rescue Training those both went to 8701 safety training non -project I know that some of these codes may not be on your sheet But if you are questioning a GL or anything like that, please come ask us in the accounting department because we do have several more GL accounts than what is on the sheet that you currently have that may fit this receipt better than the codes that you have.

And don't feel embarrassed or anything like that. If you can't figure out what code it needs to go to, don't be scared to come ask us. Half the time, Jennifer and I have to discuss it with each other to figure out exactly what GL account we think it needs.

Determine if the receipt is start over after ask if there is any coding from special occurrences. I started to go to determine if receipt is OEE or OES. Delay that part and start here. here. Turn in P .O. with receipt or be sure to write the P .O. number at the top of the receipt. If you have a receipt that you have had a P .O. request filled out and sent to Kate to make a purchase order, please be sure you either write the P .O. number on the receipt after Kate's created the P .O. and she tells you the number or at the top of the receipt. the PO request that you turned in to Kate to make the purchase order form.

This helps us when I'm going through at the end of the month all the receipts to make sure that I know that that particular receipt needs to be put to this certain PO number otherwise it may get missed.

And that helps us to make sure that that particular receipt needs to be put to this certain PO number. us also to make sure that POs are getting closed out because if we enter a receipt, it may not go to that PO and then that PO sits out there open for months later and we're trying to figure out what happened. So that is very helpful to us. If you can either write the PO number or attach the PO request or the PO however you want to do it, just so that we know that there has been a purchase order put in for that particular receipt.

Next, determine whether it is OEE or OES Also as we go through this slideshow I'm going to show you several examples of these receipts and let you have time to try to figure them out yourself and then show You what the answer should be. Lots of receipts that I get at the end of the month, don't even have whether it goes down OEE or OES and yes for the most part I can figure it out but sometimes it is questionable so it would just help us make our job easier if you could just write on every receipt whether it goes to OEE or OES, or if you question it then ask somebody that should that will know. or if you don't know come ask us in the accounting department and we'll point you in the right direction of who should know that answer and like I said before construction is going to be ramping up here soon and while you're out make sure all purchases while working on a project are coded to the project, except for fuel, for traveling to the project.

I know that's kind of hard to understand but we just we don't budget for the fuel to drive to the project. But we do have budgets in there for say like eating out or you know any purchases that are made for that particular project. We do budget for that so we want to make sure that those get put in and we can see how our costs relate to our budget.

One example would be say that you are out on site and you decide to go grab lunch and use your credit card, your company credit card. For those instances, it should go to that job number whether it's Ottawa, WO24, if it's Marion, BW23 would be the job. And then the cost code would be 10680, and then a delineator would be 6, and the GL account would be 8115. And then, like I said, for your fuel receipts, those all go to 8 ,500, which is our GL overhead account for fuel.

Another thing that we noticed on several receipts is... that maybe if they aren't sure where to put a particular thing that they purchased, if it should go to office supplies or employee health or something like that, if you're not sure come ask us because there are several receipts that everybody just puts to 8306 which is office supplies and so our office supplies, GL can tend to get pretty hefty in the amount so if it could go to something else come ask us if it should and we'll point you in the right direction.

Okay, so here we start the examples, I'm going to show you, I think there's three receipts on this one. I'll give you a few minutes to decide what you think they should be coded to and then I will explain what they should.

The first one is Walmart and at the top here I have it showing that all receipts pertain to the crane training that just happened down in Florida the past month. All three of these receipts pertain to that. So, take a few minutes. minutes, look over them, and see what you think they should be coded to.

Okay, these should be coded to 8701, which is Safety Training Non-Project. We also put these, all of these these into OES since it is on the construction side. The training is for the actual construction part of the company. So we charge all these to OES and the code is 8701 safety training non-project.

Okay, the next one is, here's more examples. examples. All of these receipts are going to pertain to the EMT training that we had here or even when they're out writing with the EMTs locally or wherever if they go out and get a meal or something like that. All of these receipts pertain to that.

So, also, on these receipts you should write EMT training or something like that if you don't know the GL GL number that they should go to Write that on there, and that'll help us decide which GL they should actually go to.

So take a look at these receipts and I've told you they're all part of the EMT training so glance over them and see what GL you you think they should all go to.

Okay, and I know it's hard for you guys to distinguish, but we actually created a specific GL for the EMT training, so that way we could keep track of it for the company that we have for the One Energy Training Institute. So we do have a particular GL that these all should go to and that GL code is 8765 and that is for EMT training.

Now we have more examples. These receipts were from the tower rescue training and goboa and if you look at your sheet, this should be on your sheet. We have a particular job that goes to Tower Rescue Training.

This particular training goes to OEE. I know it can be complicated. I would have put it to OES. OES also, but in this case it goes to OEE. And the only best way I can explain that is that the training is not only for the construction process. You know, to service them, you'd still need this training and, you know, years after the construction part of it, you would still need this training. So we charge this to the OEE side of the company.

I'll show you these receipts, you look over them, see if you can find it on your sheet, and then I'll discuss what the actual GL and crosscode and job that this should be put to.

There's four receipts here. It looks like food, maybe some other food, some eye over these receipts. let's see what they should be coded to.

On your sheet it should have a C013 as a job listed on your receipt and it should say tower rescue. Then the cost code is 10680 and the delineator is 6. And then for that delineator the GL if you look at the bottom it says delineators where you find delineators and then go down to 6 and then to the right of it it shows the GL account that it should go to and that is 8 -1 -1 -5.

And here's some more examples these are receipts that go to certain projects. So I'll let you glance over those and see what you think those needed to be coded to.

Although these are kind of hard to know unless someone tells you. But we'll just go on to show you exactly what they should be coded to. So you can see that it's hard for me to distinguish where these should go if nobody writes anything on here, whether it's to a particular project where it goes what they were doing, you know so it's hard for me to find that out also.

So that's what usually why I have to ask questions come back to you and ask the question so if you want to eliminate all that just and the more information you give us is the better it's not it's never gonna be too much so if you want to write as much as you can on the receipt if you have to use the back of it attach a sheet of paper whatever you need to do that will help us in our getting this put to the right code.

So the first one goes to SO 20 which is the service for Finley and then the code is 65400 which is for the SCADA and then the delineators 6 and the GL is 8115.

These, actually this receipt was originally when it was turned in last month, coded to yard expense. So, you know, it's hard for me to distinguish whether you're right or if it should go to a project. So it is very helpful if you write any notes that you can on these receipts so I can figure out if that is the correct GL code.

Another thing is, if a receipt is split, may not all of it go to a job, but some of it does and then the rest of it goes to inventory or anything like that, write that on the receipt, split it out. Just make sure that you do put the stuff that goes to a particular job on that receipt, circle it, square it out, and then write the code and then write the rest of it, it goes to inventory or yard expense or anything like that. like that. But they do need to split out.

Alright, and this receipt goes to OES 8754, I may have forgotten to mention anything that has to do with a project, goes to OES. Um, so like anything with W -23, W -24. S -020, any of these that all the project stuff goes into OES.

I've seen several people put the second receipt the 8754 to OEE, but OEE office supplies. So if you do question it if it could be something else besides office supplies, please come ask us or ask your manager, see what they think it should be coded to, or if they have an idea, just ask somebody so that we can make sure we can get it coded to the right place.

Next example is an invoice /receipt since it was actually put on someone's credit card. This invoice was coded to office supplies. But this is actually for a special project that Jereme was working on, and he made us set up a particular code for this project, or not a special code, but code everything for this certain project to a specific code, and that was for 8387 legal.

So also if you're doing something like this for Jereme go back and ask Jereme say hey what is this supposed to be coded to do I just put it to office supplies or is there something else you want it to be tracked under .

All right this example-looking at this receipt some people may think that it should be an asset because the total is 1,035.84. But as I said previously, one particular item has to be the thousand dollars. It's not multiples put together unless it's for a specific project, but usually just purchases like these computer parts, monitors, keyboards, unless it is a particular computer that costs over a thousand. None of this is going to be put to an asset.

And in this case, this should be coded to 8228, which is computer expenses.

Okay, here's an invoice that we have. This one's a little more difficult to code because it goes to two different projects and then the remainder of it goes to inventory. So, we've... did have a note on this one attached with a PO request. So, it did help us with coding it, even though it wasn't coded to the correct spot to begin with. But like I said, as many notes as you can give us, it helps us put it in the right place.

So they said three of these embedded rings go to Marion, one goes to Ottawa, and the remainder go to inventory.

So the proper coding for this invoice is the 3 rings will go to W023 and then the cost code is 30270 and then the delineator is 2 and then the GL for that delineator is 8105.

Now for the one in bedring that goes to W024 and then the cost code is the same as the other one and then delineator and the GL is the same also. Now for the remainder of it that will go to 1400 which is our GL for inventory. And if you have problems figuring out like this particular invoice doesn't show taxes, if for some reason you have, if there's taxes on the invoice or you don't know how to break it out, as long as you write these notes on there for us, we can break out the costs. And since these did go to a particular project, those all go into OES.

Okay, here is another receipt for some electronics. Like I've said before, before many people think because it's an electronic a computer or monitor or anything like that that it should be coded to an asset. That is not the case that like I said the particular product one piece of it has to equal over a thousand and also maybe you aren't sure what GLs are assets and what ones are expenses. So the numbers from 2201 to 2221 and the GL accounts, if you have any of those on your sheets in between there, those are asset accounts.

Any numbers in the 8 ,000s are our expenses. So like in this case, this invoice is our expenses. be put coded to 8228, which is computer expenses. This is another receipt that you may run into. Let's say you fill out a PO request form and your order may come in on several different invoices or different receipts. Please be sure that on every receipt or every invoice, or let us know that these invoices will be coming in and that they all are part of a particular PO.

So if you have more than one receipt that equals the whole total of the PO, make sure that you write on every receipt the PO number or attach the form however you want to do it, just so that we know that everything goes to that PO. You know, like I've said at month end, for me to go through hundreds of receipts, it's hard for me to know that a certain receipt should have been put to a PO unless you write it on there or attach the PO request form or the PO. So I do, I throw all of the receipts into a Excel worksheet and then we just upload that into Foundation. So when you do an upload you can't attach it to a PO. So those particular receipts I have to pull out manually to make sure that I can apply them to the PO. So if I have 100 stacks of receipts that I'm just scanning all in and then uploading it all together it's not going to be put to that PO and then that PO sits out there and never gets closed, and then it's hard for us to track that receipt after it's already entered with the upload because it doesn't break them out individually. It just loads it all up in one solid amount so it's hard for us to go back in and search for these particular receipts. But if you have a PO created for it, we can track it really easily. Just make sure that on the receipt you either attach the PO request, the PO, or write the PO number on that. That'll help us out tremendously.

This particular receipt, it should be coded to 8228 computer expenses since it is not over the $1000 it will not be an asset so that is where it should go.

 Alright one more invoice to go over. This invoice is a pretty hefty invoice. You can see that it is $11,380. There was a PO request attached to this, so we did know that there's going to be more invoices that pertain to the whole PO. So that was helpful. And plus it helps us initiate, alright, we've got more invoices coming in after this that need to go to this PO. In this case, you see the amount is over $1000 so it should be an asset. However, this can be hard for you to code so please come ask us in the accounting department because like I said with the connex trailer and the lube trailer this would kind of fit in that category too. We would put all the invoices into a particular GL that we would be able to track these invoices, and then once they're all invoiced, we can roll that all into an asset.

So I don't expect you to know what to code this to, and sometimes we don't even know until it comes across our desk, and then we have to find a GL that we think best fits it. So if you have an invoice like this, it's best to write as many notes as you possibly can, and come ask us or leave it on our desk, shoot us an email, whatever you need to do, but please come ask us because that will help us in the long run to make sure that everything is put where it needs to be put and put to the correct PO number and everything goes on smoothly.

 Okay, that is it for now. I hope this was helpful, and like I've said several times throughout this video, if you have any questions, please come see us in the accounting department, and we will try to answer them to the best of our knowledge. Alright, thank you!