



*We'll get you there.*

CPAs | CONSULTANTS | WEALTH ADVISORS

# Domestic and Global Consolidations

June 25th, 2024



The information herein has been provided by CliftonLarsonAllen LLP for general information purposes only. The presentation and related materials, if any, do not implicate any client, advisory, fiduciary, or professional relationship between you and CliftonLarsonAllen LLP and neither CliftonLarsonAllen LLP nor any other person or entity is, in connection with the presentation and/or materials, engaged in rendering auditing, accounting, tax, legal, medical, investment, advisory, consulting, or any other professional service or advice. Neither the presentation nor the materials, if any, should be considered a substitute for your independent investigation and your sound technical business judgment. You or your entity, if applicable, should consult with a professional advisor familiar with your particular factual situation for advice or service concerning any specific matters.

CliftonLarsonAllen LLP is not licensed to practice law, nor does it practice law. The presentation and materials, if any, are for general guidance purposes and not a substitute for compliance obligations. The presentation and/or materials may not be applicable to, or suitable for, your specific circumstances or needs, and may require consultation with counsel, consultants, or advisors if any action is to be contemplated. You should contact your CliftonLarsonAllen LLP or other professional prior to taking any action based upon the information in the presentation or materials provided. CliftonLarsonAllen LLP assumes no obligation to inform you of any changes in laws or other factors that could affect the information contained herein.

# Session CPE Requirements

- You need to attend 50 minutes to receive the full 1 CPE credit.
- 4 Attendance Markers that read: “I’m Here,” will be launched during this session. You must respond to a minimum of 3 to receive the full 1 CPE credit.

**\*\*Both requirements must be met to receive CPE credit\*\***



# Learning Objectives

- *At the end of the session, you will be able to:*
  - *Identify the difference between Domestic and Global Consolidations*
  - *Review the configuration and setup of consolidation books*
  - *Identify a whole new set of reporting possibilities*





# Difference between Domestic and Global consolidations



# Multi-Entity Options

- Right-size the multi-entity approach to fit your organization

## Multi-entity for shared management

- Example: charter management
- No formal consolidated reporting
- Standalone entities
- *Included in core*

## Multi-entity shared with issuance of consolidated statements

- Reporting eliminations and/or direct entry/or inter-entity instructions and/or dynamic allocations for inter-company settlement
- *Included in core; if need Dynamic Allocations that is an add-on subscription*

## Multi-entity shared with issuance of consolidated statements

- Automated formal elimination journal entries
- Formalizes consolidation process for close with audit trail
- Consolidation book reporting
- *Add-on subscription (Domestic Consolidations)*

## Global Consolidations

- Multi-entity with base currency defined per entity
- Automated formal eliminations
- Translation adjustments
- Consolidation book reporting
- *Add-on subscription*

## Distributed multi-entity with Advanced Consolidations

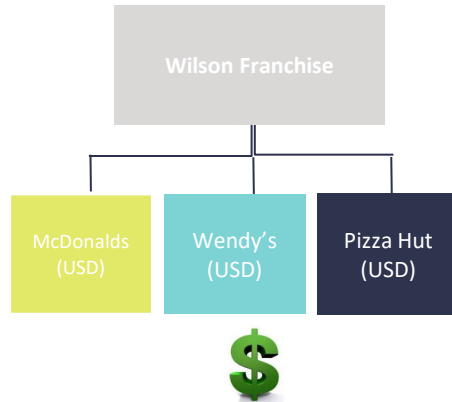
- Multi-entity with disparate business models and chart of accounts
- Consolidation book reporting for Dept + Location
- *Add-on subscription*



# Consolidations for ME-Shared

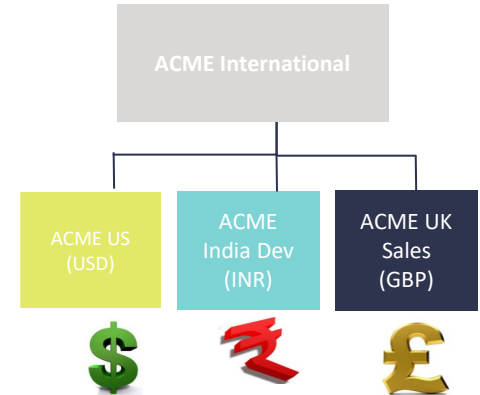
- Shared corporate structure and workflows

- Multiple business units or entities
- Single accounting currency
- Automated Inter-entity Eliminations



## Shared – Domestic

- Multiple business units or entities
- Reports in multiple currencies
- Automated Inter-entity Eliminations
- Translate from functional currencies of entities to reporting currency of consolidation book



## Shared – Global





# Setup and Configuration of Domestic and Global Consolidations





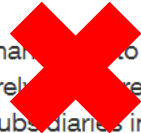
# Subscribe to Domestic/Global Consolidations

- **Company > Admin > Subscriptions > Consolidation**



## Consolidation

Roll up multiple subsidiary financials to a parent company to generate a set of consolidated financials securely in real time. For multi-currency companies, consolidate financials from subsidiaries into one currency.



Advanced Consolidations

# Company > Admin > Subscriptions > Global Consolidations



## Global Consolidations

Manage complex, multi-entity or multi-national operations, in real time, and automate and control the financial consolidation and close processes.

Domestic/Global Consolidations

# Domestic vs Global Consolidations

Multiple base currency option determines subscription

- If multiple base currency is disabled, then company will be subscribed to domestic consolidations
- If multiple base currency is enabled, then company will be subscribed to Global Consolidation (IGC)

Note: if using Global consolidations, then multi-currency management will also need to be enabled under General Ledger setup

## Configure Multi Entity

Entity preferences

Enable multiple base currencies

©2024 CliftonLarsonAllen LLP

## General Ledger Setup

Multi-currency management

Enable multi-currency subscription ⓘ

You cannot disable after transactions are entered



# Permissions

- Business User
- Permissions to Global Consolidations
- Permissions in General Ledger for Journal Entries
- Permissions in Company for Inter Entity Accounting Mapping

## Global Consolidations Permissions for ddtaylor

Save

Activities/Lists	Permission	<input checked="" type="radio"/> None	<input type="radio"/> Read Only	<input type="radio"/> All	
Manage Books	<input checked="" type="checkbox"/> List	<input checked="" type="checkbox"/> View	<input checked="" type="checkbox"/> Add	<input checked="" type="checkbox"/> Edit	<input checked="" type="checkbox"/> Delete
Run Consolidations	<input checked="" type="checkbox"/> Run				

## Company Permissions for ddtaylor

Inter-entity account mapping  View  Edit

## General Ledger Permissions for ddtaylor

Save

Cancel

Activities/Lists	Permission	<input type="radio"/> None	<input type="radio"/> Read Only			
Journal Entries	<input checked="" type="checkbox"/> List	<input checked="" type="checkbox"/> View	<input checked="" type="checkbox"/> Add	<input checked="" type="checkbox"/> Edit	<input checked="" type="checkbox"/> Delete	<input checked="" type="checkbox"/> Reverse



# Elimination Entity

## Entity Information

**Entity information**    Holiday schedules

---

**Entity**

ID  
Elim Company 1

Name \*

Federal ID

Tax ID

Manager

Enable as the elimination entity

Status

## Entity Information

**Accounting**

Base currency \*

First fiscal month

First tax month

Elimination entity required for each consolidation book

Base currency of elimination company must match base currency of the consolidation book



# Inter-entity Account Mapping

## Company > Setup > Inter-Entity Accounting Mapping

### Inter-entity account mapping

	Entity A	Entity B	Entity A IER	Entity A IEP	Entity B IER	Entity B IEP
1	100--USA 1	200--USA 2	12900-200--Due from Entity 200	20900-200--Due to Entity 200	12900-100--Due from Entity 100	20900-100--Due to Entity 100
2	100--USA 1	300--Holding Company	12900-300--Due from Entity 300	20900-300--Due to Entity 300	12900-100--Due from Entity 100	20900-100--Due to Entity 100
3	100--USA 1	400--Canada	12900-400--Due from Entity 400	20900-400--Due to Entity 400	12900-100--Due from Entity 100	20900-100--Due to Entity 100
4	100--USA 1	500--United Kingdom	12900-500--Due from Entity 500	20900-500--Due to Entity 500	12900-100--Due from Entity 100	20900-100--Due to Entity 100
5	100--USA 1	600--Australia	12900-600--Due from Entity 600	20900-600--Due to Entity 600	12900-100--Due from Entity 100	20900-100--Due to Entity 100
6	100--USA 1	700--South Africa	12900-700--Due from Entity 700	20900-700--Due to Entity 700	12900-100--Due from Entity 100	20900-100--Due to Entity 100
7	200--USA 2	300--Holding Company	12900-300--Due from Entity 300	20900-300--Due to Entity 300	12900-200--Due from Entity 200	20900-200--Due to Entity 200
8	200--USA 2	400--Canada	12900-400--Due from Entity 400	20900-400--Due to Entity 400	12900-200--Due from Entity 200	20900-200--Due to Entity 200
9	200--USA 2	500--United Kingdom	12900-500--Due from Entity 500	20900-500--Due to Entity 500	12900-200--Due from Entity 200	20900-200--Due to Entity 200
10	200--USA 2	600--Australia	12900-600--Due from Entity 600	20900-600--Due to Entity 600	12900-200--Due from Entity 200	20900-200--Due to Entity 200
11	200--USA 2	700--South Africa	12900-700--Due from Entity 700	20900-700--Due to Entity 700	12900-200--Due from Entity 200	20900-200--Due to Entity 200

**Advanced Inter-entity setup must be used for subset consolidation with auto-eliminations**



# Consolidation Book Setup

**Book information**   Entities to consolidate   Journals   Accounts to override   Elimination accounts

---

∨ **General information**

<b>Book name</b> Global Loc	<b>Description *</b> Global Locations	<b>Book status</b> Active
<b>Statistical journal symbol</b> Global Loc_SJ	<b>Statistical journal name</b> Global Loc statistical journal	<b>Budget</b> Master Budget - SI
<b>Accounting method</b> Accrual	<b>Default department</b> --	

---

∨ **Multi-currency**

<b>Currency</b> USD	<b>Exchange rate table</b> Intacct Daily Rate
<b>Translation method for</b> <b>Balance sheet accounts</b> Ending spot rate	<b>Income statement accounts</b> Weighted average rate
<b>Currency exchange gain/loss account on</b> <b>Net income</b> <u>36000</u>	<b>Net assets</b> <u>36000</u>



# Cumulative Translation Adjustment

## Multi-currency

Currency

USD

Translation method for

Balance sheet accounts

Ending spot rate

Currency exchange gain/loss account on

Net income

36000

Exchange rate table

Intacct Daily Rate

Income statement accounts

Weighted average rate

Net assets

36000

## General Ledger accounts

Account number ⓘ

36000

Title \*

CTA

[Set up account titles](#)

QuickStart category ⓘ

Cumulative Translation Adjustment

Account type \*

Balance sheet account

Normal balance \*

Credit

Period end closing type \*

Non-closing account

Close into account

GL account alternative

None

Status

Active

Disallow direct posting

**Best practice indicates that CTA for Net Income and Net Asset be tracked in the same account.**



# Cumulative Translation Adjustment Account (CTA)

- An entry in a translated balance sheet in which gains and/or losses from translation have been accumulated over a period of years. The **CTA account** is required under FAS 52.
- Used for cumulative translation adjustments for net assets for the book. Currency conversion transactions will be posted for balance sheet accounts at the **Spot rate**.
- Used for currency gain and loss for net income for the book. Currency conversion transactions will be posted for income statement items at the **Weighted Average rate**.
- CTA Account Setup – **Balance Sheet account (equity section); non-closing; Account Category = CTA**





# Book Setup – Entities to Consolidate

Book information   Entities to consolidate   Journals   Accounts to override

∨ Consolidation entities

Entities to consolidate \*

Selected items (7)	<a href="#">Add or edit</a>
100--USA 1	×
200--USA 2	×
300--Holding Company	×
400--Canada	×
<a href="#">Show more</a>	

Enable inter-entity auto-elimination

Elimination entity  
900

Elimination adjustment account \* ?  
36000--CTA

**If inter-entity automatic elimination is NOT checked, then no elimination entries are created and would need to be manually recorded.**



# Book Setup – Entities to Consolidate

Book information   Entities to consolidate   Journals   Accounts to override

## Consolidation entities

### Entities to consolidate \*

Selected items (7)	<a href="#">Add or edit</a>
100--USA 1	×
200--USA 2	×
300--Holding Company	×
400--Canada	×
<a href="#">Show more</a>	

Enable inter-entity auto-elimination

### Elimination entity

900

Select an elimination adjustment account to automatically record IET / CTA variances and bring to zero the account balances of automatically eliminated accounts.

### Elimination adjustment account \* ?

36000--CTA



# Book Setup – Entities to Consolidate

Select only dimensions that you want to include in your consolidated journal entries.

Results in more streamlined consolidation reports that are easier to read and understand

The Entity/Location dimension is required

## ☰ Book setup - Global Loc

Book information Entities to consolidate Journals Accounts to override Elimination accounts

∨ Consolidation entities

Entities to consolidate \*

Selected items (7) <a href="#">Add or edit</a>	
100--USA 1	×
200--USA 2	×
300--Holding Company	×
400--Canada	×
<a href="#">Show more</a>	

Enable inter-entity auto-elimination

Elimination entity  
900

Elimination adjustment account \* ⓘ  
36000--CTA

∨ Consolidated dimensions

<input checked="" type="checkbox"/> Location	<input type="checkbox"/> Customer	<input type="checkbox"/> Employee
<input type="checkbox"/> Vendor	<input type="checkbox"/> Contract	<input type="checkbox"/> Task
<input type="checkbox"/> Warehouse	<input type="checkbox"/> Item	<input type="checkbox"/> Line Tax Detail



# Book Setup – Additional Books

Additional reporting books (such as compliance, tax, or user-defined books) in the General Ledger, can be added to a consolidation so they will be available at reporting time.

Once a reporting book to consolidate has been selected, Global consolidations automatically creates the journals required for compliance, tax, or user-defined books. No updates necessary unless you want to update the journal titles which you can do by clicking in the field.

	Book information	Entities to consolidate	<u>Journals</u>	Accounts to overri
<a href="#">Add journals from another book</a>				
	Book	Journal symbol	Journal title	
1	Consolidation	Global_All	Global Loc	
2	606	Global_Loc_606	Global Loc 606	
3	Allocations	Global_Loc_Alloc	Global Loc Allocations	
4	DBB	Global_Loc_DBB	Global Loc DBB	



# Book Setup – Accounts to Override

Book information

Entities to consolidate

Journals

**Accounts to override**

Select historical rate date

Line-level exchange rate date

Transaction date

Change rate table for selected accounts

	Select	GL account	Rate type	Rate table
1	<input type="checkbox"/>	15100--Buildings	Historical rate	Intacct Daily Rate
2	<input type="checkbox"/>	15110--Buildings Accr	Historical rate	Intacct Daily Rate
3	<input type="checkbox"/>	16100--Goodwill	Historical rate	Intacct Daily Rate
4	<input type="checkbox"/>	16200--Patents & Lice	Historical rate	Intacct Daily Rate
5	<input type="checkbox"/>		Historical rate	Intacct Daily Rate



# Book Setup – Accounts to Override

- Use **Accounts to override** to select the accounts that should use a different currency conversion method than those setup for the overall book.
- Non-monetary accounts are typically set to override and use the historical rate, which is the daily rate according to the Exchange Rate Date on each individual transaction line item.
- Examples of possible non-monetary accounts include fixed assets, inventory, depreciation accounts for capital assets, amortization accounts for capital assets, goodwill, additional paid in capital and retained earnings.
- After the first consolidation, the overridden accounts **can not be changed or removed**. Either top level or entity level GL accounts can be chosen.



# Book Setup – Accounts to Override

- Two options for the historical rate:
  - **Line level exchange rate date: *Default option*** – The exchange rate date shown for the line. Historical rate converts to the transaction amount according to the Exchange Rate Date defined on each transaction line item using the daily rate for the base amount in the base currency. Once the transaction amount is translated, the translated amount is fixed and won't be re-translated. This option provides you greater control over which date to use and also ensures future depreciation or amortization transactions created from the original can use a consolidation date that's different from the transaction date.
  - **Transaction date:** The date of the transaction. Historical rate converts the transaction amount according to the exchange rate from the date of the transaction.



# Accounts to Override – Using Exchange Rate

Book(s) ACCRUAL	Journal GJ	Posting date 09/30/2019
Description Depr of Asset at Exchange Rate Date		
Reference number --	Source entity CAD2--2 - CAD2	Attachment --
Last modified by dottaylor	Last modified date and time 11/12/2019 13:18:57	State Posted

## Entries

	Doc	Account	Department	Location	Txn currency	Transaction debit	Transaction credit	Base currency	Base debit	Base credit
1	--	6800--Depreciation Expense	--	CAD2--2 - CAD2	CAD	1,500.00	--	CAD	1,500.00	--
2	--	1700--Accumulated Depreciation - Furniture & Fixtures	--	CAD2--2 - CAD2	CAD	--	1,500.00	CAD	--	1,500.00

## General Journal - Journal Entries

EXCHANGE RATE	
Exchange rate date 02/15/2019	Exchange rate 1
Exchange rate type Intacct Daily Rate	

Depreciation Booked for Sept 2019 but Asset purchased on 2/15/2019 – able to utilize the line level exchange rate date as 2/15/2019 for depreciation booked each month. Rate 2/15 = .7534

Posted Dt.	Doc Dt.	Doc	Memo / Description	Location Name	JNL	Curr	Txn Amt	Debit (USD)	Credit (USD)	Balance (USD)
			1700 - Accumulated Depreciation - Furniture & Fixtures (Balance Forward As of 09/01/2019)							(5,615.00)
09/30/2019	09/30/2019		Consolidation	2 - CAD2	USD_AND CAD_CAD2	CAD	1,500.00		1,130.10	(6,745.10)





# Accounts to Override – Rate Type/Table

- Rate Type – Historical (must use for Custom Rate Table)
- Rate Table – Custom Rate Table
- The ‘Use rate table until’ is only applicable for custom rate tables

Book information   Entities to consolidate   Journals   Accounts to override   Elimination accounts

Select historical rate date:  
 Line level exchange rate date  
 Transaction date

Change rate table for selected accounts

	Select	GL account	Rate type	Rate table	Use rate table until
1	<input type="checkbox"/>	1600--Furniture and Fi	Historical rate	Intacct Daily Rate	--
2	<input type="checkbox"/>	1700--Accumulated Di	Historical rate	Intacct Daily Rate	--
3	<input type="checkbox"/>	3500--Retained Earnin	Historical rate	Intacct Daily Rate	--
4	<input type="checkbox"/>	1601--Fixed Asset - C: ▾	Historical rate ▾	Custom Historical CAI ▾	Dec 2023 ▾
5	<input type="checkbox"/>	1701--Accumulated Di	Historical rate	Custom Historical CAI	

**Override accounts will pull from the custom rate tables until the date specified and then will start pulling the historical rate from the Intacct Daily rate table.**



# Accounts to Override – Exchange Rate Types

- Must use historical rate as rate type to be able to utilize a customized rate table
- To create a customized rate table
  - Set up an Exchange Rate Type
  - Add Exchange Rates

The screenshot displays a software interface with a navigation menu on the left and a main content area. The navigation menu includes 'Consolidation', 'Dashboards', 'Reports', and 'Company'. A red arrow points to the 'Company' menu item. The main content area shows a 'Setup' tab with various configuration options, including 'Exchange rates' and 'Exchange rate types' under the 'Multi-currency' section. The 'Exchange rate' configuration page is visible, showing fields for 'From date', 'To date', 'Exchange rate type' (set to 'Lala Land'), 'From currency' (set to 'CAD'), and 'To currency' (set to 'USD'). A 'Find' button is located below these fields. Below the configuration fields is a table titled 'Entries' with columns for 'Effective start date', 'Exchange rate', and 'Reciprocal rate'. The table contains two rows of data.

	Effective start date *	Exchange rate *	Reciprocal rate	
1	10/11/2023	.7	1.42857142	+
2				+



# Book Setup – Elimination Accounts

- Inter-Entity accounts defined on the Company > Inter-Entity Mapping table can be automatically eliminated as well as other accounts that need to be eliminated.
- For example: Inter-Company loans/Investment in Subsidiaries, etc.

**Advanced Inter-entity setup must be used for subset consolidation with auto-eliminations**

## ☰ Book setup - Global Loc

Book information   **Entities to consolidate**   Journals   Accounts to override   Elimination accounts

### GL accounts selected from entity setup

	GL account
1	20900-200--Due to Entity 200
2	12900-200--Due from Entity 200
3	20900-300--Due to Entity 300
4	12900-300--Due from Entity 300
5	20900-400--Due to Entity 400
6	12900-400--Due from Entity 400
7	20900-500--Due to Entity 500

### Additional GL accounts for elimination

	GL account
1	12900--Intercompany Receivables





# Reporting Possibilities



# Global Consolidations Calculations

## Dec 2018 consolidation for CONSOL\_USD book

Entity	Date	Performed by	Ending spot rate
1 - USD1	11/07/2019 14:10:56	ddtaylor	1
2 - CAD2	11/07/2019 14:10:56	ddtaylor	.7335

## Jan 2019 consolidation for CONSOL\_USD book

Entity	Date	Performed by	Ending spot rate	Weighted avg rate
1 - USD1	11/07/2019 14:11:05	ddtaylor	1	1
2 - CAD2	11/07/2019 14:11:05	ddtaylor	.7565	.7505



# Global Consolidations Calculations

- Balance Sheet Calculation Logic – Accounts Receivable account
- Retrieve value of beginning balance
  - Take current month's spot rate minus last months spot rate
  - Multiply the beginning balance by the exchange rate difference
  - $(\$55,000 * (.7565 - .7335)) = \$1,265.00$

## CAD

Posted Dt.	Doc Dt.	Doc	Memo / Description	Department	JNL	Curr	Txn Amt	Debit (CAD)	Credit (CAD)	Balance (CAD)
1200 - Accounts Receivable (Balance Forward As of 01/01/2019)										55,000.00
01/01/2019	01/01/2019	INV-1003	Invoice - Customer1		SJA	CAD	45,000.00	45,000.00		100,000.00
Totals for 1200 - Accounts Receivable								45,000.00	0.00	100,000.00
Grand Total								45,000.00	0.00	100,000.00

## CONSOL\_USD Book

Posted Dt.	Doc Dt.	Doc	Memo / Description	Department	JNL	Curr	Txn Amt	Debit (USD)	Credit (USD)	Balance (USD)
1200 - Accounts Receivable (Balance Forward As of 01/01/2019)										40,342.50
01/31/2019	01/31/2019		Balance sheet adj.		CONSOL_USD	USD	115.00	115.00		40,457.50
01/31/2019	01/31/2019		Balance sheet adj.	30	CONSOL_USD	USD	1,150.00	1,150.00		41,607.50



# Global Consolidations Calculations

- Balance Sheet Calculation Logic – Continued
  - Retrieve value of current month’s activity
  - Multiply by current month’s spot rate
  - $(\$45,000 * .7565) = \$34,042.50$

Posted Dt.	Doc Dt.	Doc	Memo / Description	Department	JNL	Curr	Txn Amt	Debit (USD)	Credit (USD)	Balance (USD)
1200 - Accounts Receivable (Balance Forward As of 01/01/2019)										40,342.50
01/31/2019	01/31/2019		Balance sheet adj.		CONSOL_USD	USD	115.00	115.00		40,457.50
01/31/2019	01/31/2019		Balance sheet adj.	30	CONSOL_USD	USD	1,150.00	1,150.00		41,607.50
01/31/2019	01/31/2019		Consolidation		CONSOL_USD	CAD	45,000.00	34,042.50		75,650.00
Totals for 1200 - Accounts Receivable								35,307.50	0.00	75,650.00
Grand Total								35,307.50	0.00	75,650.00



# Global Consolidations Calculations

- Income Statement Calculation Logic
- Retrieve value of monthly activity
  - Retrieve value of monthly activity
  - Multiple the monthly activity by the **average rate**
  - $(\$45,000 * .7505) = \$33,772.50$
  - $(\$34,500 * .7505) = \$25,892.25$

## CAD

Posted Dt.	Doc Dt.	Doc	Memo / Description	JNL	Curr	Txn Amt	Debit (CAD)	Credit (CAD)	Balance (CAD)
4200 - Revenue - Consulting (Balance Forward As of 01/01/2019)									
01/01/2019	01/01/2019	INV-1003	Invoice - Customer1	SJA	CAD	45,000.00		45,000.00	(45,000.00)
Totals for 4200 - Revenue - Consulting							0.00	45,000.00	(45,000.00)
6500 - Office Supplies (Balance Forward As of 01/01/2019)									
01/01/2019	01/01/2019	Baked Goods	Bill - Baker Bakery	APJA	CAD	34,500.00	34,500.00		34,500.00
Totals for 6500 - Office Supplies							34,500.00	0.00	34,500.00
Grand Total							34,500.00	45,000.00	(10,500.00)

## CONSOL\_USD Book

Posted Dt.	Doc Dt.	Doc	Memo / Description	JNL	Curr	Txn Amt	Debit (USD)	Credit (USD)	Balance (USD)
4200 - Revenue - Consulting (Balance Forward As of 01/01/2019)									
01/31/2019	01/31/2019		Consolidation	CONSOL_USD	CAD	45,000.00		33,772.50	(33,772.50)
Totals for 4200 - Revenue - Consulting							0.00	33,772.50	(33,772.50)
6500 - Office Supplies (Balance Forward As of 01/01/2019)									
01/31/2019	01/31/2019		Consolidation	CONSOL_USD	CAD	34,500.00	25,892.25		25,892.25
Totals for 6500 - Office Supplies							25,892.25	0.00	25,892.25
Grand Total							25,892.25	33,772.50	(7,880.25)





# Global Consolidations Calculations

1050	SunTrust - CAD	CAD	15,000.00	0.00	11,347.50	Consolidation	Ending Spot Rate
1601	Fixed Asset-Car	CAD	15,000.00	11,005.50	0.00	Consolidation	Historical Rate
				11,005.50	11,347.50		-342.00
1200	Accounts Receivable	CAD	45,000.00	34,042.50	0.00	Consolidation	Ending Spot Rate
4200	Revenue - Consulting	CAD	45,000.00	0.00	33,772.50	Consolidation	Weighted Average Spot Rate for the Period
				34,042.50	33,772.50		270.00
2000	Accounts Payable	CAD	34,500.00	0.00	26,099.25	Consolidation	Ending Spot Rate
6500	Office Supplies	CAD	34,500.00	25,892.25	0.00	Consolidation	Weighted Average Spot Rate for the Period
				25,892.25	26,099.25		-207.00
	Book to CTA account to balance entry					Difference	-279.00





# Report Suggestions



# Reporting Suggestions

- Create a set of Financial Statements with your Consolidation book as the default reporting book
  - When Reporting off of the Accrual book, a location is a required selection to run a report
- Two recommended Financial Statements to create:
  - A ConsolidatING Report, expand a column by Location to get a column for each entity in the Consolidated report, and the final column is your consolidated total
  - A ConsolidatED Report, showing comparative periods of your consolidated data. Could be year to date by month of the consolidated balances.





# Demonstration



# Resources

- Sage University Training & Release Notes
- Intacct Customer Office Hours
- View and Subscribe to the CLA Intacct Blog

<https://blogs.claconnect.com/intacct/>

- Continue to join our monthly Sage Intacct Webinars

[2024 Sage Intacct Webinar Series: CLA \(claconnect.com\)](https://blogs.claconnect.com/intacct/)

## What's New in Sage Intacct's 2022 R2 and R3?

September 26, 2022 | by Ashley Klapperick

Struggling to keep up with all the enhancements pushed out in Sage Intacct's Release 2 (R2) on May 13, 2022, or Release 3 (R3) on August 19<sup>th</sup>, 2022? Keeping up with all the feature enhancements is a job along with your actual job. Intacct has pushed out a ton of exciting enhancements across the application, if you want to learn more keep reading.



### Dashboards:

Have you struggled to get to creating dashboards for your team? If this is a task that keeps getting pushed further down your list of "To-Do's" utilize Intacct's new out-of-the-box Role Based Dashboards. The new role-based dashboards provide information in a format that is easier for the viewer to consume with specific information on each dashboard. If you don't like the look or information provided, you can easily make changes to these dashboards so they suit your team's needs.



# *Thank you!*



CLAconnect.com



CPAs | CONSULTANTS | WEALTH ADVISORS

©2024 CliftonLarsonAllen LLP. CLA (CliftonLarsonAllen LLP) is an independent network member of CLA Global. See [CLAglobal.com/disclaimer](https://www.claglobal.com/disclaimer).  
Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.