



Project	Project Sub	Cost Code	Account Center	Employee	Customer/Member	Location	Inventory ID	Unit Code	Description
0	0	0	0	0	0	0	0	0	General Conditions
0	0	0	0	0	0	0	0	0	Rough-in
0	0	0	0	0	0	0	0	0	Trim
0	0	0	0	0	0	0	0	0	Finish

## Project Accounting

Manage budgeting, inventory, change orders, time sheets, billing, profitability, and reporting for individual business initiatives. Projects are included in company-wide financial reports with full multi-currency support.

- Improve project estimates and quotes
- Analyze project costs and budgets
- Automate billing and revenue recognition
- Accelerate change order workflows
- Flexible time card synchronization

### Key business benefits

- Gain a complete view of project costs, materials, labor, services, and inventory requirements.
- Vary billing rates by type of work, employee, customer, or project.
- Recognize revenue for completion percentage or progress.
- Enable workers to submit work orders and timesheets remotely.
- View actual revenues and costs, committed costs, and present customer costs.

### Related resources

- Project Accounting Best Practices > [LEARN MORE](#)
- Project Accounting for Professional Services > [LEARN MORE](#)
- Schedule a Personalized Demo > [LEARN MORE](#)

## Streamline Budgets, Inventory, Orders, Billing, Expenses, and Time Sheets

Acumatica Project Accounting is ideal for professional services organizations, such as engineering and construction firms, marketing companies, consultants, and law firms. Project accounting is also beneficial for project-driven manufacturers who make products used in larger projects. Project Accounting software integrates with Acumatica General Ledger (GL), Accounts Payable (AP), Accounts Receivable (AR), Sales Order Management, Purchase Order Management, Inventory Management, and more.

- **Expense Allocation** – Allocate overhead and shared expenses to individual projects, including billable or nonbillable items.
- **Revenue Recognition** – Define billing rules to recognize revenue using the percentage of completion or the completed tasks method. All recognition rules are automatically reflected in the GL journal entries.
- **Budget Tracking** – Include inventory items, nonstock items, labor, services, and more in project budgets. Compare actual project costs with original and revised budgets by period with real-time reports. **WIP Support** – Keep better track of costs by correctly accounting for work in progress and avoid impacting COGS prematurely.
- **Resource Management** – Assign project managers, employees, machines, and other resources to individual projects and tasks.

“Gaining project level profitability was a key cornerstone moment because it was no longer something that was assumed. Now I am actually seeing it and to have the ability to pull reports and see the data was really eye-opening.”

–Chris Williams, Director of Business Operations, Interaction Associates

> CUSTOMER STORIES

## Connected Modules

Project features are available in the General Ledger, Accounts Payable, Accounts Receivable, Sales Order Management, Purchase Order Management, Employee Portal, and Inventory Management modules. Other integrated applications include CRM, Manufacturing, and Field Service.

## Project Tasks and Templates

Quickly launch projects with templates preloaded with people, equipment, budgets, and billing. Enable seamless collaboration across multiple projects, assigning tasks and billing rates by project, role, or resource. Align budgets with expected revenues for streamlined project management.

## Flexible Billing

Handle the most complex project billing rules and easily calculate project revenue in multiple currencies based on key project-specific attributes.

## Change Order Workflows

Improve project management by controlling changes to the project scope, including customer and internal requests. Create a change order with all the documentation, including the revenue budget, cost budget, commitments, and class. Release project costs before you receive revenue approval, which prevents bottlenecks, supports your expansion plans, and keeps your daily operations running smoothly.

## Billing Rules for Fixed Price and Cost Plus

Streamline billing, enhance accuracy, and boost cash flow with automated parameters for timely invoices. Simplify complex billing rules and calculate revenue based on project-specific attributes. Apply tailored markups by customer, labor, or service type for maximum flexibility in managing fixed-price and cost-plus contracts.

## Revenue recognition

Recognize revenue based on the percent of completion or based on completed tasks. All project revenue recognition rules are automatically reflected in general ledger journal entries.

## Multiple rates

Configure multiple rate tables for specific projects or project tasks for additional billing flexibility.

## Billing Periods

Bill projects weekly, monthly, quarterly, or according to a company-specific statement cycle for a project or customer. Delay posting of timesheets and materials expenses until released.

## Forecast Project Budget by Period

Enter and modify project budget forecasts and compare these forecasts with the actual project costs and incomes for each financial period.

## Project Material Management

Streamline the management of project materials, including receipts and issues for purchased materials. Create requisitions with approvals workflow and create purchase orders to ship materials directly to a project location.

## Resource Management

Assign project managers, employees, equipment, and other resources to projects and tasks. Establish billing rules and options for each task.

## Manage Project Quotes

Create quotes, update them, link them to CRM, track versions, and convert them to opportunities and projects.

## Add Project Activity Directly

Easily add activities from CRM or import activities from external systems. As a result, information is integrated and used later in worksheets and billable data.

## Allocate Expenses

Allocate overhead and shared expenses to individual projects according to formulas you create including billable and non-billable items.

## Flexible Labor Cost Rates

Define costs by employee, labor item, project, project task, and the rate type, particularly for construction prevailing wage and union requirements.

## Reverse Unbilled Transactions

Correct improperly applied charges with an automatic reversal and invoice regeneration capability.

## Reclassify Project Costs

Simplify corrections based on general ledger account or subaccount, project or project task, and cost code.

## Link Timesheets to Projects

Employees can enter time on any mobile device, which flows into project accounting. Smart cost code defaults help prevent entry errors and keep labor costs accurate. Define flexible time card periods that match your exact payroll calendar, allowing you to assign weekly, biweekly, semi-monthly, or monthly frequencies to different employees.

## Immediate Access to Payroll Costs

Access payroll costs as soon as they are posted from Time Management, rather than waiting to see them until after payroll runs have been processed.

## WIP Support

Keep close track of accumulated but unbilled costs (work-in-progress) to help keep projects on budget. Acumatica adds control for billing against schedules without losing track of actual expenditures.

## ABOUT ACUMATICA

Acumatica Cloud ERP is a comprehensive business management solution that was born in the cloud and built for more connected, collaborative ways of working. Designed explicitly to enable small and mid-market companies to thrive in today's digital economy, Acumatica's flexible solution, customer-friendly business practices, and industry-specific functionality help growing businesses adapt to fast-moving markets and take control of their future.

For more information on Acumatica, visit [www.acumatica.com](http://www.acumatica.com) or follow us on [LinkedIn](#).

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