

Tips for Creating Financial Reports

by Randall Foust

Editor's Note: Randall's already proven he knows his stuff on Job Cost and Fixed Assets. Here's his take on the OneWorld® Financial Report Writer. Randall is a Senior Financials consultant with the CD Group.

JD Edwards® software gives us some excellent financial reporting tools. These include tools to allow you to create your own custom financial reports or you can use the pre-formatted standard reports.

Before you get started using these tools, here are a few hard won suggestions, which will make it easier for you to create reports customized to your company's environment. The following tips are based on my eight years of experience in J D Edwards financial software implementations. If you have any questions about creating Financial Reports after reading this article, feel free to contact me at rfoust@cdgroup.com.

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Tip 1:

You may want to create a custom balance sheet with rows using the Report Design Director. The Automatic Row Creation feature makes this process very easy. However, keep the following points in mind if you use this option:

a. If you created the balance sheet using rows for assets, liabilities, and stockholders' equity accounts, you will still need to manually insert a data row to calculate net

income to keep everything in balance. Set the data selection to include your entire range of revenue and expense accounts (e.g., 5000-9999).

b. If you elect not to reverse the signs on the accounts in the balance sheet in the Financial Reporting Settings, it will total the accounts correctly (i.e., the Assets will equal the Liabilities plus Stockholders' Equity). However, if you select the "Balance Sheet Accounts" option to remove the negative signs from the

Liabilities and Stockholders' Equity accounts, the report will not total correctly. This is because the totaling feature of the software will not total the Net Income accounts and any Retained Earnings deficit accounts correctly if their signs are not shown. As a work-around, you need to replace the rows for Total Stockholders' Equity and Liabilities & Stockholders' Equity with "calculation rows". You can then create formulas for each row, which calculate the section total correctly (see Figure 1).

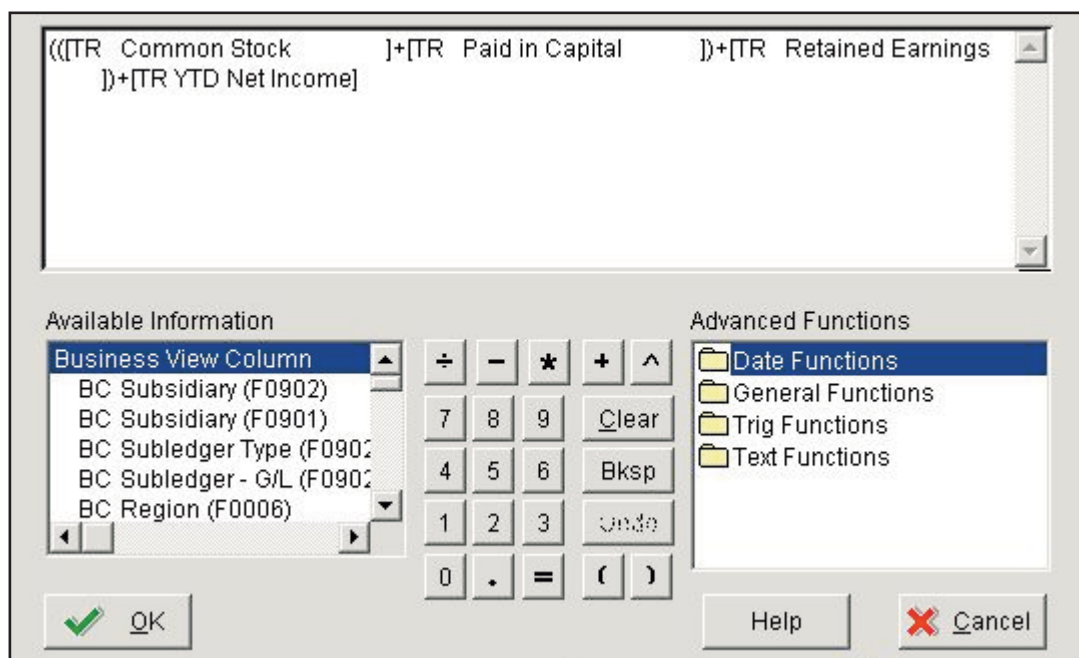


Figure 1: Formula for calculating Stockholders' Equity

Description	Company 00001	Company 00050	Company 00060	Company 00070
	9,999,999,999.99	9,999,999,999.99	9,999,999,999.99	9,999,999,999.99
	9,999,999,999.99	9,999,999,999.99	9,999,999,999.99	9,999,999,999.99

Figure 2: Default Data Selection that must be changed.

OK	Cancel	Delete	Mov...	Mov...
Enter condition by selecting from the options provided in each cell of the template below. You may either use the mouse or type the initial characters to select an option.				
	Operator	Left Operand	Comparison	Right Operand
	Where	BC Object Account (F0901)	is equal to	"5000-9999"
	And	BC Business Unit (F0006)	is equal to	" 3"
	And	BC Ledger Type (F0902)	is equal to	"AA,BA"

Figure 3: Data Selection by Ledger Type

F	L	Period Name 01	Period Name 02	Period Name 03	Period Name 04	Period Name 05	Period Name 06
F		July	August	September	October	November	December
R		January	February	March	April	May	June

Figure 4: Adding period definitions.

Tip 2:

You may decide to use the pre-formatted Balance Sheets and Income Statements that are included as part of the General Accounting module. However, be aware that, if you elect to use the Consolidated Income Statement (R103121A) or the Consolidated Balance Sheet (R10311A), the JDE® versions come preloaded with demo companies in the column settings.

For example, the Consolidated Income Statement version XJDE0001 is preloaded with Companies 1, 50, 60, and 70 in the first four columns (see Figure 2). Changing the data selection options when you run the report will not alleviate this. You must use the Report Design screen to go in and physically modify the columns to include the companies that you actually want to include in the consolidation.

Tip 3:

If you use the pre-formatted Simple Income Statement (R10211B) or the Consolidated Income Statement (R103121A), there is another problem if you are recording data in the unit ledgers (AU, BU, etc.). Both versions of the income statement combine data reported in the primary ledger and the related unit ledger. If you report Sales of \$100,000 in the Income Statement in the AA ledger and report 1,000 Sales transactions in the AU unit ledger, they will be combined in the Income statement as Sales of \$101,000. In order to prevent this, you must select the primary ledger only (i.e., AA or BA) in the data selection screen and exclude the unit ledgers (AU or BU). Then the Income Statements will show the transactions correctly (see Figure 3).

Tip 4:

If you are creating financial reports for a fiscal year as opposed to a calendar year, you may notice that the name of the month does not show up in the report title. If so, ensure that you have identified the date pattern in the Period Name screen (P83110 on the G1041 menu). A calendar year is the only default setting loaded on the screen. (See Figure 4).

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