

# GENERAL LEDGER



## OVERVIEW

SoftRight's General Ledger application is a powerful accounting and budget management engine that serves as the foundation of a municipality's automated financial management system.

The General Ledger allows for up to 12 segments of user-defined lengths. It is also scalable, allowing account structures and segment lengths to be modified based on the needs of the municipality, school or changing federal and state requirements. In addition, the application's multi-account controls accommodate balance sheet and subsidiary ledgers, as well as multi-year funds and grants.

SoftRight's General Ledger application has been thoroughly reviewed and approved by several Massachusetts auditing firms. It meets all relevant GAAP, GAAFR, GASB34, Massachusetts Department of Revenue and Department of Education requirements.

## CHART OF ACCOUNTS

- 12 customizable and scalable segments for optimum flexibility
- Supports an unlimited number of simultaneously open fiscal years
- Manages an unlimited number of open warrants across multiple fiscal years as well as all funds, grants and budgets
- Allows for the growth of segments "on the fly" and the system will traverse all relevant history and update it with the new account number
- Automated entries, real-time balances and year end rollovers
- Unlimited history records

## SECURITY & CONTROLS

- Management specified controls and menu access security by account, budget and organization
- Over-expenditure controls
- Detailed audit trails with encrypted stamping

## REPORTING

- Extensive reporting capabilities including detail and summary formats
- Year end reports including Schedule A, Combined Balance Sheet, Detailed Fund Balance Sheet, Statement of Changes in Fund Balance (Budget v. Actual) and Statement of Changes in Revenues, Expenses and Changes in Fund Balance

## INTEGRATION

- SoftRight's General Ledger application serves as the hub for all relevant Accounting, Collection, Utility Billing, Treasury Management and Payroll transactions