



Projects and Contracts

Fact Sheet

SYSPRO Projects and Contracts facilitates accurate profit reporting for long-term projects that require analysis of costs and revenues at each section or level of the contract or project.

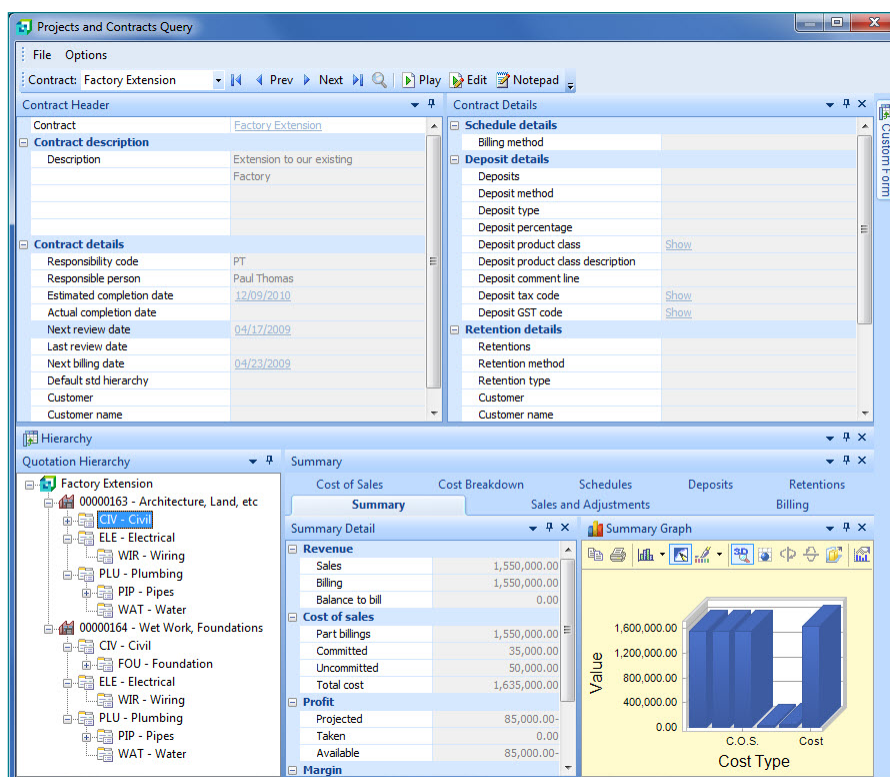
Purchase orders, job activity, sales orders and invoicing for jobs attached to a project update the contract or project in real time.

Query screens and reports show up-to-date actual and committed costs, realized and projected profit at any level of the job hierarchy.

The Projects and Contracts system caters for progress billings, deposits and retentions. You can define schedules against which progress billings must take place and the method of billings.

For deposits, you can record the deposit when accepting the contract and when you bill the customer you can indicate what portion of the billing value should be deducted from the deposit amount.

For retentions, you specify the required retention amount as well as the retention period when creating the contract. Once the retention period is reached, you can invoice the customer and offset the retention value against the billing being made.





The Facts

Fact Sheet

The Benefits of Projects and Contracts

- Establish the profits already taken against the job and the projected profit at the end of the job
- Highlight profitable areas within a job
- Identify profitable jobs within a contract
- Compare real-time, actual, and committed costs assigned to a job
- Show real-time, realized, and projected profits
- Perform comprehensive reporting for jobs and/or contracts that extend over a period of time
- Drill-down to transaction detail with job query
- Query jobs in terms of sales, billings, cost of sales and future expected costs
- Maintain standard hierarchies
- Analyze at job or contract level
- Create deposits, retentions and billing schedule based on different criteria

Projects and Contracts Features

- Query (or report on) the current status of a job in terms of sales (orders placed by a customer) billings (invoices raised on the customer) cost of sales of the billings and the future expected costs
- Query the total costs for a hierarchical job, including details of the head/section costs.
- Assign multiple jobs to a contract for tracking purposes
- Estimate cost and revenue by levels or sections within a contract
- Designate up to five user-defined costing levels within a contract.
- Define costing levels within a contract
- Assign unlimited numbers of heads to a contract
- Assign unlimited numbers of sections and sub-sections to a head

- Describe the costing hierarchy at the time of creating the job or estimate
- Reduce processing time by recalling standard costing hierarchies for similar items
- Attach purchase order lines to the relevant hierarchy level
- Associate material labor transactions with the relevant hierarchy level
- Recognize revenue through Sales Orders based on the costing hierarchy
- Adjust billing values between heads and sections
- Base flexible billing on contract or job hierarchy
- Apply deposit against first, last, or any progress payments
- Reduce final invoice by retention value
- Raise retention invoice after specified term

Integration with SYSPRO

- Accounts Receivable
- General Ledger
- Inventory
- Purchase Orders
- Sales Orders
- Quotations
- Work in Progress

Audit trails and reporting

- Contract and job progress reports
- Job transaction detail report
- Estimate detail reports
- Comprehensive audit trails
- Graphical analysis of hierarchy costs per contract and per job