THE POWER OF MORE

Welcome to Gray Gray & Gray's Sage Intacct newsletter where we provide helpful insights and information on the many great benefits of the Sage Intacct solution, and ways you can realize their usefulness.

There is Still Time to Register for Our July 30th One Big Beautiful Webinar!

How might the "One Big Beautiful Bill" impact you?

Join the tax leaders from Gray, Gray & Gray on July 30 at 10:00am ET, as they explore the bill that seems to have something in it for everybody. Kelly Berardi, JD, LL.M., Derek Rawls, CPA, MST and Brad Carlson will dive into the many updated regulations and rates on both the corporate and individual taxpayer sides, with a special emphasis on new tax strategies you can implement now to help you save later.

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This Month's Feature Spotlight: Cash Management Reclassify and Import Credit Card Transactions

Reclassify GL Accounts for Credit Card Transactions and Edit Non-Financial Information

You can now reclassify GL accounts for credit card transactions that are reconciled or in a Paid or Partially Paid state, provided the period is open. Additionally, non-financial information in

Paid credit card transactions can now be edited for greater flexibility.

Details

- **Reclassification Scope:**
    - Reclassify top-level transactions at the top level.
    - Reclassify entity-level transactions within the entity.
    - **Note:** Reclassification across entities is not allowed. For multi-entity, multi-currency companies, always reclassify at the entity level.
    - Only credit card transactions originating from **Cash Management** are eligible for reclassification.
    - **Ineligible Scenarios:**
        - Transactions originating from paying a bill in **Accounts Payable**.
        - Transactions associated with an **employee expense report**.
- **Editable Fields for Paid Credit Card Transactions:**
    - Reference Number
    - Payee
    - Description
    - Attachment
    - Line Item Memo Fields

How It Works

Step 1: Enable Reclassification

1. Go to **Cash Management > Setup > Configuration**.
2. Select **Enable Reclassification for Credit Card Transactions**.
3. Click **Save**.

Step 2: Grant Permissions

1. Go to **Company > Admin > Users, Roles & Groups** then select **Users**.
2. Locate the user and select **Subscriptions**.
3. Under **Cash Management**, enable **Reclass** permissions for credit card transactions.
4. Click **Save** twice to confirm.

Step 3: Reclassify Transactions

1. Go to **Cash Management > All > Transactions > Credit Card Transactions**.
2. Select **Edit**.
3. Select **Reclassify**.
4. Click **Save**.

Import Credit Card Bank Transactions for Reconciliation

Simplify reconciliation by importing credit card transactions using the **Bank Transaction Assistant**. This feature allows you to control who can import bank transactions and provides a detailed view of all import activity. Multiple file formats are supported for added flexibility.

Supported File Formats:

- CSV, QIF, XLS, XLSX, OFX, CAMT.053, BAI2, ASO

File Formatting Tips:

- For **CSV, XLS, and XLSX** files:
    - Specify whether amounts are displayed in two columns (Money In and Money Out) or one column (positive and negative amounts).
    - Choose between a 3-column or 4-column file type for added detail.
    - Additional columns can be included for deeper transaction insights.

How It Works

Step 1: Import Bank Transactions

1. Navigate to **Cash Management > All > Transactions** and click **Add** next to **Bank Transaction Import Files**.
2. On the **Import Bank Transactions** page:
   - Select the **Bank Account** (accounts in reconciliation will not appear in the dropdown).
   - Click **Continue**.
3. On the **Upload Your File** page:
   - Select the file type and date format.
   - Use the provided guide and example files to ensure proper formatting.
4. Click **Review Transactions**.
5. Set the **Date Order** and click **Continue**.
6. Confirm the import by selecting **Confirm Import**.

Step 2: View Imported Transactions

1. Navigate to **Cash Management > All > Bank Transactions**.
2. Select **View** to see the imported transactions.
   - Imported transactions remain visible in the **Bank Transactions List**, even after reconciliation.

For more details about the Setup and Requirements for the Cash Management Reclassify and Import Credit Card Transactions, **contact our Sage Intacct Help Desk.**

Gray, Gray & Gray Expands Its Gray Leadership Academy Program

Gray, Gray & Gray is elated to announce that [Xiaoyi Peng](), a CPA and Senior Manager in the firm's Sage Intacct & Advisory Practice, is the latest addition to its Gray Leadership Academy program. The current Gray Leadership Academy cohort comprises 17 individuals, representing over 10% of the firm's staff.

"The Gray Leadership Academy offers a clear path for the future for our firm," said Gray, Gray & Gray's Leading Partner, James DeLeo, MBA, CPA/MST. *"The individuals in the program have demonstrated both the desire and ability to continue the legacy of independence and exceptional client service that has been our hallmark for 80 years."*

READ THE PRESS RELEASE HERE

Gray, Gray & Gray Elevates Seven to New Roles

Gray, Gray & Gray is pleased to announce the promotion of seven team members to new positions.

"The true strength of our firm is found in our people, and these highly accomplished individuals have proven their ability to lead by example," said Gray, Gray & Gray's Leading Partner, James DeLeo, MBA, CPA/MST. *"Their focus on bringing the 'Power of More®' to our clients is a key reason for our success as an organization, and our ability to remain competitive as an independent firm."*

READ THE PRESS RELEASE HERE

Gray, Gray & Gray Among Top 100 Largest Private Companies in Massachusetts

The Boston Business Journal ranked Gray, Gray & Gray 99th among the Top 100 Largest Private Companies in Massachusetts, based on annual revenues of $38 million.

"Being named one of the Top 100 businesses in the state is something we're incredibly proud of. But at the end of the day, it all comes down to the people — our amazing clients who trust us with their businesses, and our hardworking team who show up every day ready to deliver The Power of More," says James DeLeo, MBA, CPA/MST, Leading Partner at Gray, Gray & Gray. *"We are also proud of the fact that we have arrived here as an independent and locally owned firm, giving us the ability to focus on the needs of our clients and our people, and not just next quarter's earnings."*

READ THE PRESS RELEASE HERE

Additional Upcoming Sage Webinars

Fundamentals of AI in Finance
July 29 at 2:00 PM EST
REGISTER HERE

Data-Driven Storytelling for Finance Leaders: Turning Numbers into Narrative
August 5 at 2:00 PM EST
REGISTER HERE

Sage Intacct Demo with Q&A

Coffee Break Demo

Learn how Sage Intacct helps you drive business performance from multi-entity consolidation in minutes to powerful, yet easy-to-use cloud budgeting and planning software.

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Sage Intacct Construction Demo Plus Live Q&A

Coffee Break Demo

Learn how Sage Intacct Construction, the only native-cloud construction financial management solution, helps manage multiple entities with ease, gain real-time insights into business drivers, and distribute environments/scalability.

Learn more about the expansion of Sage construction cloud suite with the launch of Sage Construction Management. Read the full press release here.

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Team Member Spotlight: Xiaoyi Peng, CPA

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As a Manager of Gray, Gray & Gray's Sage Intacct & Advisory team, Xiaoyi works with closely-held business and owner-managed businesses throughout their critical start-up and growth stages. Her guidance and targeted advice are important factors in keeping emerging companies on the right track.

Xiaoyi focuses on assisting clients with accounting and automation systems, including the Sage Intacct enterprise accounting platform and Workato process automation tool.

She also delivers carefully crafted advisory services relating to accounting systems consulting and improvement, strategic business consulting, and financial statement services and modeling, along with traditional services such as financial statement reviews and compilations, employee benefit audits, and strategic tax planning and compliance.

"Sage Intacct is a wonderful system for accounting, especially if your business is in a growth mode and needs the ability to upscale and expand," Xiaoyi says. "But the true power of Sage Intacct lies in our ability to customize the system to meet the specific reporting and analysis needs of an organization. We optimize the workflow, streamline the process, and create a powerful resource for managing the business."

Prior to joining Gray, Gray & Gray in 2022, Xiaoyi served as an accountant with Brixey & Meyer. She is a graduate of Shanghai Financial University and Lakeland College. When not solving problems for clients, Xiaoyi may be found spending time with her daughter and trying to corral her three dogs, two Huskies and a Malamute.

Interested in learning more about the Sage Intacct Solution from Gray, Gray & Gray?

Schedule a Consultation

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