Microsoft Dynamics 365

What's new in Financial Management

Agenda

- Bank & Payment reconciliation
- Multiple Remit Addresses
- “Financial Reporting”
- APIs for financial reporting

Bank reconciliation
Payment reconciliation
Multiple Remit Addresses

Brian Nielsen

Bank Reconciliation – direct posting to G/L account

Direct posting to the bank's G/L account often creates problems when doing bank reconciliation

- You'll get a warning about potential issues with direct point when you assign a G/L account with Direct Posting = Yes to a Bank Posting Group
- Test report will have a warning for a bank reconciliation if you have direct postings to the G/L the bank is linked to

G/L Account No. 10301 Balance at 05/31/22	-5,000.00	Subtotal	0.00
G/L Account No. 10301 Balance () - Calculated at 05/31/22	-5,000.00	Outstanding Checks	0.00
Bank Account Balance at 05/31/22	-2,000.00	Bank Account Balance	0.00
Sum of Differences	0.00		

Warning! Statement Ending Balance is not equal to Total Balance.

Warning! Bank reconciliation might not be possible because there are direct posting entries. For more information, see https://go.microsoft.com/fwlink/?

Transaction Date	Document No.	Description	Value Date	Applied Entries	Statement Amount	Applied Amount	Difference
05/05/22	G04012	First Up Consultants		1	-2,000.00	-2,000.00	0.00

Bank Reconciliation – Auto-matching on checks

Bank Statement Lines

Transaction Date	Description	Statement Amount	Applied Amount	Difference
5/5/2022	Alpine Ski House	4,316.92	4,316.92	
5/5/2022	School of Fine Art	16,333.12	16,333.12	
5/5/2022	School of Fine Art	2,853.48	2,853.48	
5/10/2022	Chck 202	-800.00	-800.00	
5/10/2022	Chck 201	-800.00	-800.00	

Bank Account Ledger Entries

App...	Posting Date	Document Type	Document No.	Description	Amount	Remaining Amount
☑	5/5/2022	Payment	G04005	Alpine Ski House	4,316.92	4,316.92
☐	5/5/2022	Payment	G04006	Trey Research	1,214.64	1,214.64
☑	5/5/2022	Payment	G04007	School of Fine Art	16,333.12	16,333.12
☑	5/5/2022	Payment	G04008	School of Fine Art	2,853.48	2,853.48
☐	5/10/2022	Payment	200	Check for Vendor 20000	-800.00	-800.00
☑	5/10/2022	Payment	201	Check for Vendor 20000	-800.00	-800.00
☑	5/10/2022	Payment	202	Check for Vendor 30000	-800.00	-800.00

Check entries are matched using the Bank Ledger Entries' Document Number and bank statement lines' Description for a better matching when similar entries exist

Bank reconciliation – Reversed entries

You can now decide to hide/show reversed entries.

This will allow you to close out reversed entries during bank reconciliation

Bank Account Ledger Entries

App...	Posting Date	Document Type	Document No.	Description	Amount	Remaining Amount	Op
☑	4/4/2022	Payment	G04001	Trey Research	809.76	809.76	
☑	4/4/2022	Payment	G04002	School of Fine Art	11,439.05	11,439.05	
☑	4/4/2022	Payment	G04003	Relecloud	2,877.48	2,877.48	
☑	4/4/2022	Payment	G04004	School of Fine Art	1,223.33	1,223.33	
☑	4/4/2022	Payment	G04004	School of Fine Art	-1,223.33	-1,223.33	

Bank Reconciliation – Test report

The Test report has been updated with better information

- Actual G/L acc. balance
- Calculated G/L acc. balance*
- Actual Bank acc. balance
- Cut-off date for report data is statement Ending Date

Dynamics 365 Business Central

Bank Account Statement
CRONUS USA, Inc.

September 20, 2022
Page 1
BNIELSE

Bank Acc. Reconciliation: Statement Type: Bank Reconciliation, Bank Account No.: CHECKING, Statement No.: 25

Statement Date	05/31/22	Currency Code	
Balance Last Statement	15,126.29		
Statement Ending Balance	37,029.81	**Statement Balance**	37,029.81
		Outstanding Bank Transactions	1,214.64
G/L Account No. 10100 Balance at 05/31/22	37,444.45	**Subtotal**	38,244.45
G/L Account No. 10100 Balance () - Calculated at 05/31/22	37,444.45	**Outstanding Checks**	-800.00
Bank Account Balance at 05/31/22	37,444.45	**Bank Account Balance**	37,444.45
Sum of Differences	0.00		

Transaction Date	Document No.	Description	Value Date	Applied Entries	Statement Amount	Applied Amount	Difference
05/05/22	G04005	Alpine Ski House		1	4,316.92	4,316.92	0.00
05/05/22	G04007	School of Fine Art		1	16,333.12	16,333.12	0.00
05/05/22	G04008	School of Fine Art		1	2,853.48	2,853.48	0.00
05/10/22	200	Chck 202		1	-800.00	-800.00	0.00
05/10/22	202	Chck 201		1	-800.00	-800.00	0.00

*) Only relevant for banks denominated in foreign currency

Bank Reconciliation – Statement Report

The Bank Acc. Statement report has been updated with better information

- Snapshot of the header info from the test report (as of posting event)

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- Print Outstanding Payments section

Dynamics 365 Business Central

Bank Account Statement
CRONUS USA, Inc.

September 20, 2022
Page 1
BNIELSE

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05/05/22	G04008	School of Fine Art		1	2,853.48	2,853.48	0.00
05/10/22	200	Chck 202		1	-800.00	-800.00	0.00
05/10/22	202	Chck 201		1	-800.00	-800.00	0.00

Payment Reconciliation – No. Series & Reversals

Payment Reconciliation Journal now has its own separate document number series

Coming in 21.1

You can now reverse transactions posted through the Payment Reconciliation Journals

(via G/L Register or Ledger Entries)

Cash Receipt Journal
Customer Ledger
Bank Ledger
Customer receipts
Vendor Payments
Bank
Payment Journal
Vendor Ledger
Bank Ledger

Customer receipts
Vendor Payments
Bank
Bank Statement
Payment Reconciliation Journal
(Cash Receipt & Payments)
Customer Ledger
Vendor Ledger
Bank Ledger
"Post & Bank Reconciliation"
Bank Account Reconciliation
Bank Ledger
=
Bank statement

Payment Reconciliation – Test Report

The Test Report has been updated with better information

Similar layout as bank rec reports

Statement ending balance calculated

Bank Acc. Reconciliation: Statement Type: Payment Application, Bank Account No.: B010,

Statement Date	06/16/22
Balance Last Statement	-2,000.00
Statement Ending Balance (Calculated)	1,600.00
G/L Account No. 10301 Balance at 06/16/22	-2,000.00
G/L Account No. 10301 Balance () - Calculated at 06/16/22	-2,000.00
Bank Account Balance at 06/16/22	-2,000.00
Sum of Differences	0.00

Multiple Remit Addresses

Define remit addresses for vendors for check printing

Remit address can be set on purchase quote, order and invoice

Multiple Remit Addresses

The remit address will be defaulted to payment journal entries

Update 21.1

- Default Remit Address
- Defaulting when using Suggest Vendor Payments
- Check printing: print split by remit address

“Financial Reporting”
APIs for financial reporting

Brian Nielsen

Financial Reporting

Financial Reporting lets you create your own finance reports

Name	Description	Row Definition	Column Definition
ACC-CAT	Account Categories overview	ACC-CAT	PERIODS
ACT_BUD	Actual vs Budget 2021	M-INCOME	ACT/BUD
ANALYSIS	Capital Structure	ANALYSIS	BAL ONLY
CASHFLOW	Calculation Of Cash Flow	CASHFLOW	CASHFLOW
I_CACYCLE	Data for Cash Cycle Chart	I_CACYCLE	PERIODS
I_CASHFLOW	Data for Cash Flow Chart	I_CASHFLOW	PERIODS
I_INCEXP	Data for Income & Expense Chart	I_INCEXP	PERIODS
I_MINTRIAL	Data for Reduced Trial Balance Info Part	I_MINTRIAL	PERIODS
M-BALANCE	Balance Sheet	M-BALANCE	M-BALANCE
M-CASHFLOW	Cash Flow Statement	M-CASHFLOW	M-NETCHANG
M-INCOME	Income Statement	M-INCOME	M-NETCHANG
M-RETAIND	Retained Earnings	M-RETAIND	M-NETCHANG
REVENUE	Revenues	REVENUE	BUDGANALYS

Rename and improvement of Account Schedules

Financial Reporting

Create your own reports, using rows and columns defined, with specific parameters set.

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Copy of Column Definitions

Row No.	Description	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
	REVENUE	–	–	–	–	–	–	–	–	–	–	–
		–	–	–	–	–	–	–	–	–	–	–
	Sales of Retail	–	–	–	–	–	–	–	–	–	–	–
11	Income, Services	–	–	–	–	–	–	–	–	–	–	–
12	Income, Product Sales	35,529.70	76,804.60	128,165.20	185,307.60	231,515.30	280,148.70	316,784.80	359,908.40	393,222.90	429,643.70	462,824.90
13	Job Sales	–	–	–	–	–	–	–	–	–	–	–
14	Other Income	-339.51	-707.59	-1,204.18	-1,733.40	-2,192.21	-2,637.16	-2,997.88	-3,400.43	-3,713.80	-4,043.49	-4,339.76
15	**Sales of Retail, Total**	**35,190.19**	**76,097.01**	**126,961.02**	**183,574.20**	**229,323.09**	**277,511.54**	**313,786.92**	**356,507.97**	**389,509.10**	**425,600.21**	**458,485.14**
		–	–	–	–	–	–	–	–	–	–	–
	Revenue Area 10..55, Total	–	–	–	–	–	–	–	–	–	–	–
	Revenue Area 60..85, Total	35,190.19	76,097.01	126,961.02	183,574.20	229,323.09	277,511.54	313,786.92	356,507.97	389,509.10	425,600.21	458,485.14
	Revenue, no Area code, Total	–	–	–	–	–	–	–	–	–	–	–
	Revenue, Total	**35,190.19**	**76,097.01**	**126,961.02**	**183,574.20**	**229,323.09**	**277,511.54**	**313,786.92**	**356,507.97**	**389,509.10**	**425,600.21**	**458,485.14**

Finance APIs – reporting in Power BI, Excel..

With these APIs it's easy to get data from Business Central for financial reporting in Excel, Power BI, or other reporting tools.

- General Ledger, G/L Budgets
- Dimensions
- Accounting Periods
- Business Units
- Customers, Vendors: Lists, Ledgers and Detailed Ledgers
- Webhook subscriptions and entity definitions

The APIs can be found under Advanced APIs and are called reportsFinance/beta

Finance APIs – reporting in Power BI, Excel..

Templates on github
/BCtech/samples/PowerBIReports

Finance APIs – reporting in Power BI, Excel..

Use the templates to connect to your own data and get started with reporting in Power BI

Year	2021												
Quarter	Qtr 1				Qtr 2				Qtr 3				Qtr 4
Account	January	February	March	Total	April	May	June	Total	July	August	September	Total	October
10001 - ASSETS													
10300 - Petty Cash	-4,406.27	10,353.15	10,247.00	16,193.88	14,123.79	9,401.39	12,216.92	35,742.10	7,689.74	9,508.77	3,347.15	20,545.66	7,359.20
10400 - Accounts Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10700 - Inventory	11,858.10	-890.80	1,337.30	12,304.60	-1,036.70	1,036.70	-1,036.70	-1,036.70	590.20	296.20	4,017.30	4,903.70	888.60
20001 - LIABILITIES													
20100 - Accounts Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20600 - Sales Tax Payable	30.76	-742.33	-774.69	-1,486.26	-1,035.21	-725.10	-916.77	-2,677.08	-575.46	-713.62	-342.42	-1,631.50	-559.19
40001 - INCOME													
40200 - Income, Product Sales	-35,529.70	-41,274.90	-51,360.60	-128,165.20	-57,142.40	-46,207.70	-48,633.40	-151,983.50	-36,636.10	-43,123.60	-33,314.50	-113,074.20	-36,420.80
40300 - Sales Discounts	339.51	368.08	496.59	1,204.18	529.22	458.81	444.95	1,432.98	360.72	402.55	313.37	1,076.64	329.69
50001 - COST OF GOODS SOLD													
50100 - Cost of Materials	27,707.60	32,186.80	40,054.40	99,948.80	44,561.30	36,035.90	37,925.00	118,522.20	28,570.90	33,629.70	25,979.10	88,179.70	28,402.50

Account	2021	Total
40200	-434,800.00	-434,800.00
40300	4,100.00	4,100.00
50100	339,000.00	339,000.00
Total	-91,700.00	-91,700.00

Microsoft Dynamics 365

Thank you