

It Turns Time Into Money

Timeslips

by Sage

Introduction Guide



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What is Timeslips®?

Timeslips® is a complete system for logging time and expenses, generating reports and graphs, creating bills, tracking accounts receivable and entering payments. It can assist in tracking how much is owed to your firm and provide tools to analyze the financial performance of your firm, its clients and staff.

There are two types of slips, time and expenses. Timeslips® uses slips to store time and expense data. Slips link the client who is billed for charges with the timekeeper who did the work and the task or expense that classifies the work done.

TIMEKEEPERS/USERS

This is the person who generates the time or expense charge. Timekeepers are the staff or associates of the firm who are providing the services for the clients. Some common users of Timeslips® are Attorneys, Accountants and Consultants.

CLIENT/CASE/ACCOUNT

The person whom the work is being performed for and the person who is going to be charged for the services provided.

TIME/TASK ACTIVITIES

Tasks are the activities the timekeeper performs which are recorded in hours. Timeslips® calculates the value for most task slips by multiplying an hourly rate by a number of units or hours.

EXPENSES/REIMBURSEMENTS/DISBURSEMENTS/CASH RECEIPTS

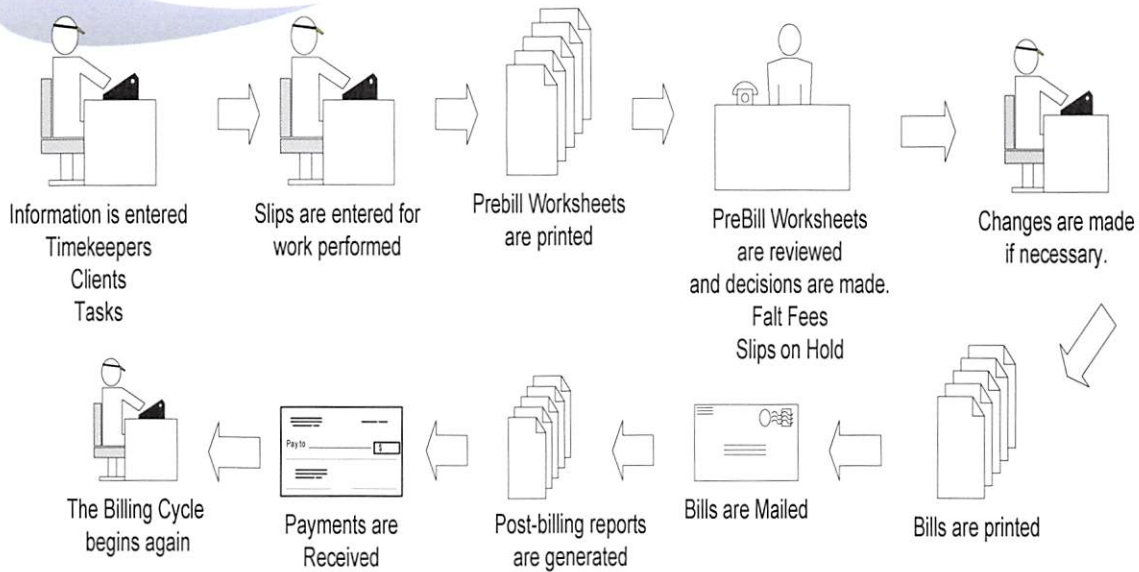
Expenses are reimbursable costs. Costs are measured expenses in units rather than hours. Timeslips® calculates the value for these slips by multiplying a unit price by a numerical quantity.

Once this information is entered in Timeslips® the firm's activities can be recorded as slips. Depending on your organization, this may be done as the work is being performed or when the expense is being generated.

After the monthly slips are entered a **Pre-Bill Worksheet** is generated. This Billing Worksheet is an up-to-the-minute report on each client. It shows the balance on the client's last bill, all unbilled charges (both time and expenses), payments, interest, client funds and balances after charges and payments are recorded. All unbillable and hold slips are also on the worksheet.

By printing Pre-Bill Worksheets, errors can be corrected on slips, the firm can decide whether time will be billable or unbillable, if slips "on hold" are ready to be billed, updating rates or defining billing arrangements.

Introduction to Timeslips Training



This course is ideal for the beginner who wants to learn the basics of Timeslips®. The course will guide you through the process of entering timekeepers, clients and tasks, as well as, tracking time and expenses, entering transactions, and generating reports and bills. Upon completion of this training, you will be ready to use Timeslips® for your firm.



It Turns Time Into Money™

Company Set-up

Firm Information -contains your company's name, address, and phone information.

Customize Terminology- phrasing that is customizable, enabling you to change it to fit your office.

Aging Periods-Sets the aging periods that track overdue balances and calculate interest

Data Entry

Defining Timekeepers - the person who bills for their time or expenses

Entering Clients - the person being charged for work performed by your company.

Client Matters

Client References

Master Clients

Defining Tasks & Expenses - events that make up the parts of a particular job.

Entering Time & Expense Slips

TSTimer- creating slip using the TSTimer application.

Abbreviations- allows you to abbreviate frequently typed words, phrases, and sentences.

Billing Status of Slips- determines if Timeslips will bill the charge or partially billed.

Markup and Adjustments of slips- Allows you to alter the value of the slip before it is billed.

Pre-billing Reports

Pre-Bill Worksheets-includes all the billing data that has not yet appeared on a final bill.

Slip Detail Reports --provides detailed information about each time and expense slip.

Making Corrections

Billing Assistant- offers an insight into each client's up-to-the-minute status and provides every detail that contributes to the calculation of the client's next bill. This tool is like an editable pre-bill worksheet that lets you make corrections to the information that appears on the bill.

Generating Bills

Entering Transactions

Entering financial exchanges between you and your clients that affect the client's accounts receivable balance. They track client charges through invoices and responses to those invoices through payments, credits, write-offs, and refunds.

Generating Reports - Post-billing Reports

A/R Reports- report provides analysis of overdue balances.

Slip Totals by Period- This report shows totals for hours, fees, and costs for your slips in a Periodic table. You can show daily, weekly, monthly, quarterly, semiannual, or yearly totals. With this report, you can print a weekly time sheet to show each timekeeper's monthly total charges.