Accounting

Last Modified on 06/01/2022 6:53 am EDT

Manage all facets of your event's financials through our powerful Accounting platform. This includes a Budget feature, which allows you to create and store multiple budgets and revisions. As part of this, you can calculate different scenarios, such as how changing the number of attendees or registration fees could impact profits. You can also monitor and compare the actual financials to the established budget in real time and generate reports.

The Accounting system also manages payments, including tracking how payments were made (cash, credit card, check or wire transfer), applying payments properly (e.g., whether a check was intended to pay for the hotel, or an optional dinner) and handling payments for extended stays and partner buy-ins on incentive trips. The system handles multiple currencies, tracks supplier expenses, and generates profit and loss data, which can be exported to your accounting system.

Finally, the EventsAir Accounting system offers a complete audit trail of all financial transactions that will satisfy any post-event audit requirements.

The Accounting Panel

The opening Accounting panel will display the following options and views:

- **Tools** - here you can view and manage the following:
    - Budget
    - Supplier Invoice Management
    - Supplier Payment
    - Supplier Audit Trail
    - Journal Entry
    - Account Inquiry
    - Export Manager

> **Tip**: Can't see all these options? Check your setup in Accounting Preferences - and you may need to close and re-start EventsAir after saving your changes.

- **Financial Summary** - this is a quick view showing your Revenue and Expenses, indicating a profit or loss at the current moment in your event's progress.
- **Financial Widgets** - the main part of the window displays different Financial Widgets that present accounting and financial information about your event. Widgets that you can enable include:
    - **Profits Widget** - shows actual versus each of your budget forecasts.
    - **Expenses Widget** - shows actual expenses versus each of your budget forecasts.
    - **Income Widget** - shows actual income against each of your budget forecasts.
    - **Top 10 Income Budget Variations Widget** - find where your budget estimates for Income were most inaccurate.
    - **Top 10 Expense Budget Variations Widget** - find where your budget estimates for Expenses were most inaccurate.

Setting Up Accounting

Before you create budgets, you must define your accounting preferences, account categories (income and

expense), and your suppliers.

While this feature takes some time to set up, once done it becomes one of the most powerful tools in EventsAir.

Accounting Setup occurs in the Setup Panel, under Advanced Setup. Click here to learn more about Accounting Setup.

Additional Information

- Accounting Setup
- Account Inquiry
- Budget
- Export Manager
- Journal Entry
- Supplier Invoice Management
- Supplier Payment
- Supplier Audit Trail