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Magnolia Release Notes

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Overview

Accounting Seed is pleased to inform you of our Magnolia release. This article presents information about the new features and enhancements available in the Magnolia release, including steps for Configuration changes, where necessary.

To best understand how to use these new features and enhancements within your business it is important that you first test the Magnolia release in your sandbox environment. Follow the links below to learn more about each update. For more information on best practices with testing sandboxes, refer to [Sandboxes: Staging Environments for Customizing and Testing](#) and [Considerations for Creating Sandboxes with Accounting Seed Data](#).

To print a copy of the Magnolia Release Notes, right-click and select **Print**. In the **Destination** drop-down list, select a specific printer name or select **Save as PDF**. Then, click **Save**.

Magnolia Schedule

Our Magnolia release has been deployed to all sandbox environments based upon the [Release Schedule](#). To benefit from Magnolia in your production environment sooner, please contact Support by creating a case in our [Customer Support Community](#) to request the installation link.

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New Features

Consolidations

Accounting Seed has implemented Consolidations, which is a brand new feature that we're excited to include as part of our financial software solution. The Magnolia release focuses on this new feature and highlights of Consolidations include:

- The ability to select a Consolidations-Transactional Ledger or Consolidations-Budget Ledger directly from the Ledger record.
- The ability to set up multiple Ledger Hierarchies.
- The automatic creation of an Eliminations Ledger each time a Consolidations Ledger is created.
- The ability to run a Consolidations routine, which posts Financial Cubes data into a Consolidations Ledger.
- Direct access to the Financial Reporter with a click of a tab to [Standard Reports](#) and [Custom Reports](#) without leaving the screen where Consolidations are set up and run.
- Direct access with a click of an icon to [Management Reports](#) and the [Accounting Dashboard](#) from Consolidations.
- Help icon from the [Set up Consolidations](#) tab and the [Run Consolidations](#) tab with direct access to the related knowledge articles.

Configuration Changes/Requirements:

- Using Consolidations is only available for the Lightning UI.
- My Domain in Salesforce must be enabled. To learn more, view the [Salesforce My Domain](#) knowledge article.

Consolidations Configuration Setup

[Consolidations Configuration Setup](#)

For existing users, two new picklist values (Consolidations-Transactional and Consolidations-Budget) need to be added before you can use the new Consolidations feature. If you access the Set up Consolidations tab and/or the Run Consolidations tab prior to

completing the configuration setup, the “Further configuration is required in order to use the Consolidations feature” warning message will display. Once the [Consolidations Configuration Setup](#) is completed, this warning message will no longer display.

Note: These changes are not applicable to users who are installing Accounting Seed for the first time.

Set up Consolidations

Set up Consolidations

Prior to Setting up Consolidations, you will need to create at least one Consolidations Ledger. For more information, refer to the Ledger section of the [Design Your Chart of Accounts](#) knowledge article.

Important: Consolidations-Transactional Ledgers and Transactional Ledgers count towards the Ledger Limit. Therefore, in order to use Consolidations, additional Ledgers might need to be purchased. Budget Ledgers and Consolidations-Budget Ledgers do not count towards the Ledger Limit.

Ledger Hierarchy

Important: When creating a Ledger Hierarchy tree, there are a number of things that need to be considered. All of these considerations are spelled out by bulleted points in the [Ledger Hierarchy Considerations](#) section of the [Set up Consolidations](#) knowledge article. For example, the ability to add a Ledger to a hierarchy tree is only available for Consolidations Ledgers. Additionally, in order to modify a Ledger Hierarchy in the Set up Consolidations tab after a Run Consolidations routine has been performed, the Accounting Period it was run on will need to be reopened. After the Accounting Period is reopened, the hierarchy can be modified, and then the Accounting Period will need to be re-closed before you rerun the Run Consolidations routine.

Once the Consolidations-Transactional and/or Consolidations-Budget Ledger(s) has been created, you can access the [Set up Consolidations](#) tab to create a hierarchy tree for Consolidations. The Ledger Hierarchy screen displays from the Set up Consolidations tab. Use the [Create Hierarchy](#) button on this screen to add a Consolidations Ledger, which will represent the topmost part of the tree. Only Consolidations Ledgers can be created at this level. Transactional Ledgers cannot be selected at the topmost level of the hierarchy tree. When a Consolidations Ledger is selected and added to the tree, its corresponding Eliminations Ledger (with the name of the Consolidations Ledger and “EL” at the end of the name) will automatically be added. For example, a Consolidations Ledger with the Ledger Name of “West Coast” was added; its corresponding Eliminations Ledger of “West Coast - EL” will automatically be added.

An Eliminations Ledger is used to manually post transactions that should not be included as part of a Consolidations Ledger. For example, there might be a tax adjustment that should not be included as part of a Consolidations Ledger. Using this example, a Journal Entry could be posted to an Eliminations Ledger to prevent the tax adjustment amount from being included as part of the Consolidations financial reports. Another example for using an Eliminations Ledger to manually post transactions would be to remove intercompany transactions. For example, Company A might sell items to Company B, and both companies are part of the hierarchy for Company A-G. Using this example, to prevent double counting of the items that are sold between Company A and B, a Journal Entry could be posted to an Eliminations Ledger to prevent these transactions from showing up twice as part of the Consolidations financial reports. Basically, for transactions going between the various companies, you would want to use an Eliminations Ledger to remove these transactions, and only retain transactions going out to customers, which is what you want to show on your Consolidations financial reports.

Only Journal Entries and Recurring Journal Entries can be posted to an Eliminations Ledger. Additionally, Eliminations Ledgers cannot be manually added or removed. If a Consolidations Ledger is deleted from a hierarchy tree, the related Eliminations Ledger will automatically be deleted.

After using the **Create Hierarchy** button to create the topmost hierarchy level in a tree, you can continue to add Ledgers to the tree, as necessary. Additional Ledgers can be added from a Consolidations Ledger row in the Ledger Hierarchy. For additional information, refer to the “Add a Ledger” section of the [Set up Consolidations](#) knowledge article. Once all of the Ledgers for a hierarchy tree have been added, the Edit action can be used to Edit the name of the Ledgers in Consolidations, modify the sort order, and/or add/modify notes. For additional information refer to the “Edit a Ledger” section of the [Set up Consolidations](#) knowledge article. Additionally, the “Remove a Ledger” section of the same article provides information about removing a Ledger from a hierarchy tree.

The Set up Consolidations tab includes Expand All and Collapse All buttons to expand/collapse the Ledger Hierarchy tree, as necessary.

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Run Consolidations

Run Consolidations

Important: Before running a Consolidations routine, there are a number of things that need to be considered. All of these considerations are spelled out by bulleted points in the [Run Consolidations Considerations](#) section of the [Run Consolidations](#)

knowledge article. For example, the Last Period, Last Run, Status, and Generated By columns will be blank until you run a Consolidations routine. The Last Period and Last Run information will be updated each time you run the routine. Additionally, the run routine can only be performed from a Consolidations Ledger. Once the routine completes, the Last Period, Last Run, Status, and Generated By columns will be populated for Consolidations Ledgers.

After creating a Ledger Hierarchy to [Set up Consolidations](#), you can Run the Consolidations routine. The Run Consolidations routine will pull data from Transactional Financial Cubes and Eliminations Transactional Financial Cubes into the Consolidations Financial Cubes, which will be available in the Consolidations Ledger(s) for running financial reports.

The Run Consolidations tab includes Expand All and Collapse All buttons to expand/collapse the Ledger Hierarchy tree, as necessary. Additionally, for your convenience, a Refresh button displays to the right of the Collapse All button. After clicking Run to run the Consolidations routine, click **Refresh** to refresh the Run Consolidations page and remain on this page to see the status change from In Progress to Completed.

You have the option to perform the run routine in one of the following two ways:

- **Run for Parent Consolidations** - the run routine will consolidate Financial Cubes only on the immediate children of the selected topmost level in the Ledger Hierarchy. If the immediate child is a Consolidations Ledger, this option will not rerun the immediate child consolidations.
- **Run Parent Consolidation with Children** - the run routine will consolidate Financial Cubes for all levels in a Ledger Hierarchy. The run routine will start at the lowest level of the hierarchy (children) and run each lower level, working up to the highest level in the Ledger Hierarchy.

After selecting one of the above two run options, a closed or archived Accounting Period can be selected for running the routine. From there, the **Run** button can be clicked to actually run the Consolidations routine. The Status column on the Run Consolidations tab can include one of the following four statuses:

- **In Progress** - initial status that displays when you run the routine.
- **Completed** - the run routine was successful. The Last Period and Last Run columns will be updated with the completed information.
- **Failed** - if the process failed to complete, this status will display. Depending upon where the failure occurred, such as on a lower level in the Ledger Hierarchy, the top level and/or other lower levels of the hierarchy may display with a status of Not

Run.

The Automated Job Results and the Automated Job Results Dashboard on the Accounting Dashboard can be reviewed to see jobs that were processed successfully, as well as failed jobs. For additional information refer to the [Automated Job Results](#) and the [Management Reports and Dashboards](#) articles. If the run routine fails, a task will be created for the user who started the routine. A Consolidations Routine Exception Report is also created if the routine fails. For information about this report, refer to the [Review an Automated Job Results Exception Report](#) article.

- **Not Run** - if the process fails on a level that prevents additional levels in the Ledger Hierarchy from completing, this status will display on levels that have not started because the remaining level(s) cannot start due to the failure. For example, if a child Ledger failed to complete the run routine, the Consolidations Ledger at the topmost level might display with the status of "Not Run" because this cannot be completed due to the failed child Ledger.

With the Run Consolidations routine at a completed status, from the same screen that has Consolidations, you can click directly to the [Standard Reports](#) tab and/or the [Custom Reports](#) tab to run financial reports for Consolidations. Custom Reports work really well with Consolidations if you need to see more than one Ledger on a financial report. As a part of creating a Custom Report, [Financial Statement Columns](#) can be cloned and named for different companies and/or Ledgers. Up to 12 columns (for company and/or Ledger names) can be included on a single Custom Report.

Configuration Changes/Requirements:

When using custom permission sets with Consolidations, the "Run Consolidations Routine" custom permission should be assigned to users who need to run the Consolidations routine on a Ledger Hierarchy (only if the user does not already have AS Full Admin or Accounting Manager permission set access).

Consolidations Map

[Consolidations Map](#)

A new map and article has been created for Consolidations in our Getting Started | How Accounting Seed Works section of our Knowledge Base. For additional information, view the new [Consolidations Map](#) article.

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Enhancements

Bank Direct Connect

Matching to Source Records

Bank Direct Connect - Unmatched Bank Transactions

To assist with possible matches, additional information (if available on the record) displays from the source record(s) such as the check number on a Cash Disbursement.

The following information from a source record (when available on the record) will be included to assist you with matching to the correct record.

- Cash Disbursement
 - Date
 - Amount
 - Description
 - Check Number
 - Account/Payee

Note: This information will display based upon a Vendor, Contact, or Employee entered as the Payee on the source record.

- Cash Receipt
 - Date
 - Amount
 - Description
 - Account/Payee

Note: This information will display from the Customer field on a Cash Receipt.

- Journal Entry Line
 - Date
 - Amount
 - Description

- Account/Contact/Employee

Bank Reconciliation

Clear All/Unclear All

Perform a Bank Reconciliation

With the Magnolia release, when you click **Clear All** or **Unclear All**, a message will now display, which allows you to confirm that you want to Clear All or Unclear All records on the selected Bank Reconciliation page. Click **Yes** to proceed. Otherwise, click **No**.

Journal Entry Line Date

Bank Reconciliation System Business Rules

A new System Business Rule was added for Bank Reconciliation, which requires the Date on a Journal Entry Line to be less than or equal to the Journal Date on the Journal Entry.

Cash In

Cash In Accountant Permission Set

Assign User Permissions

Standard Permission Sets (Objects)

The Cash In Accountant Permission Set has been updated on Bank Deposits to allow users with this permission level to create, edit, and/or delete Bank Deposits. Additionally, users with this permission level will also be able to Manage Bank Deposits to associate and/or unassociate records on deposits.

Financial Reports

Financial Reports - Standard Reports

Financial Reports - Standard Reports

On the Ledger Inquiry Report, the Project, Project Task, Product, and Account fields are enabled when a GL Account (Balance Sheet, Revenue, or Expense) is selected or if the GL Account field is blank.

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Magnolia Software Corrections

File Import from Bank Direct Connect

There will no longer be a date limit for transactions being imported from a file. The only limitation that needs to be considered when importing transactions from a file is the total number of transactions in the OFX file (currently, no more than 500).

Bank Reconciliation

When Bank Transactions are filtered by "Cleared Only," the Unclear All button now displays, as expected. Similarly, if "Uncleared Only" is used, the Clear All button is available, as expected.

Cash Receipt Apply Screen

- Prior to the Magnolia release, un-applying a prior application and reapplying a Cash Receipt to a different Billing needed to be accomplished in several different steps. This has now been corrected. You can un-apply, and then apply to a Billing without having to save the intermediate un-apply action.
- Incorrect errors that used to display when populating the Received Amount and then the Adjustment Amount have been rectified. Similarly, an issue that caused the Amount to show several decimal places has been addressed.
- Clearing the Adjustment Amount value was resetting the Received Amount value to the Billing Balance, thereby overwriting any manual entry. This has been corrected.

Payable Payee Reference

The Payee Reference field on a Payable record has been corrected to no longer be case-sensitive.

Interim Billing Post Screen

The Interim Billing Post screen has now been updated to display the correct Ledger for Sales Tax Lines, which will be created during the posting process.

Billing in Console View

When using the Console view, the Clone w/Lines screen's Clone Billing action will now redirect you to the newly cloned Billing. To make changes, click Edit.

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