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## SGA Fund Accounting Version 12.7 Release Guide

### New Features:

#### 1099 Processing:

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## New Features:

### 1099 Formats:

*Settings > Accounts Payable > 1099 Formats*

For the 2023 filing season, the IRS created a new online platform, known as the Information Returns Intake System (IRIS), that businesses can use for filing. The formats accepted by IRIS have been added to the system. Please note that the IRIS System requires a separate TCC Code. The Filing Information Returns Electronically (FIRE) system will also be available again this year to submit electronic filings.

Under the new IRS rules, **filers of 10 or more returns of any type for a calendar year will need to file electronically with the IRS** using one of these systems.

More information can be found under the 1099 section of Knowledge Owl:

Produce Electronic File: <https://fund-accounting.knowledgeowl.com/help/1099-electronic-filing>

1099 Electronic Filing on IRS FIRE System:

<https://fund-accounting.knowledgeowl.com/help/1099-electronic-filing-step-by-step-instructions-to-upload-a-file-to-the-irs-website>

1099 Electronic Filing on IRS IRIS System:

<https://fund-accounting.knowledgeowl.com/help/1099-electronic-filing-step-by-step-instructions-to-upload-a-file-to-the-irs-iris-website>

Steps to apply for TCC Code:

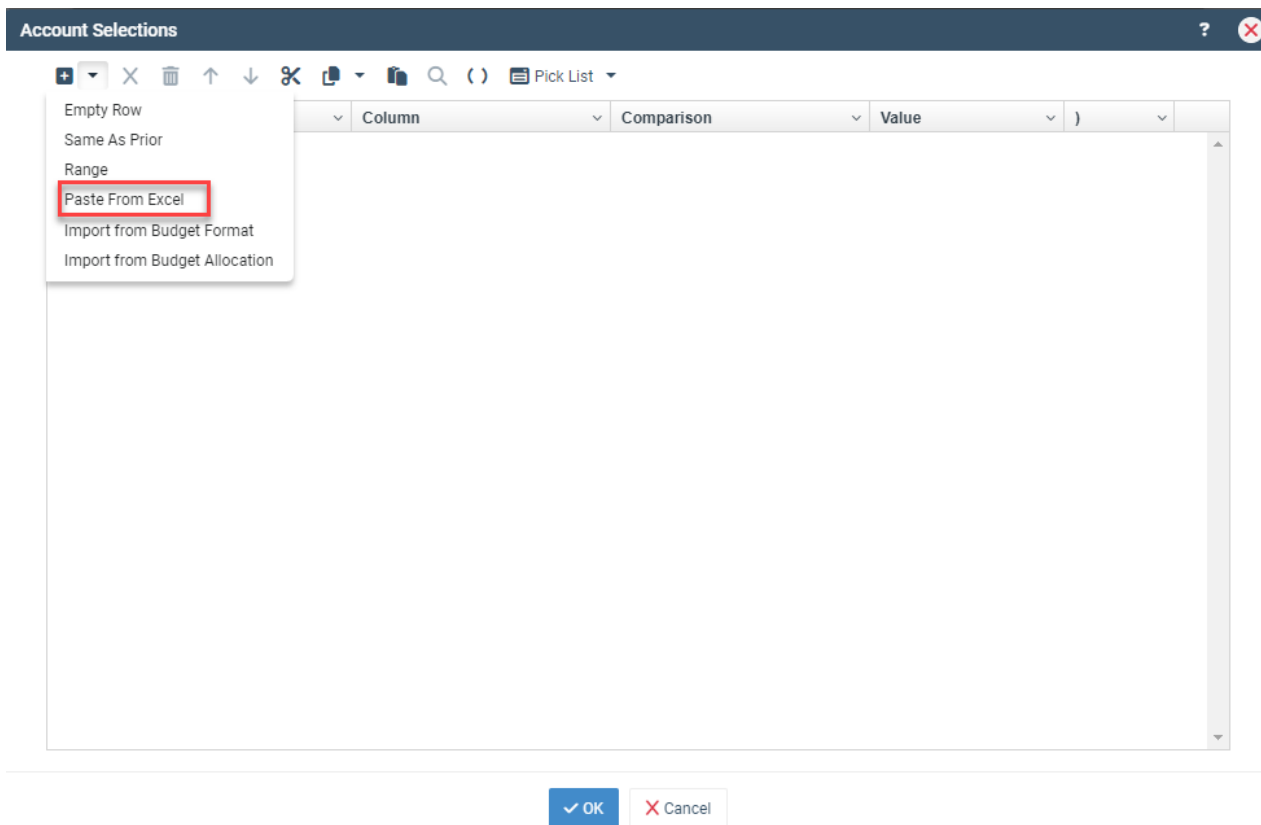
<https://fund-accounting.knowledgeowl.com/help/1099-process-steps-to-apply-for-tcc-code-to-file-1099s-electronically>

## New Insert for Account Selection:

*Records > Accounts > Global Edit > Account Selection > Paste from Excel*

When selecting multiple accounts or segments for editing, a list from Excel can now be pasted for easy upload. Users can then apply the same change or action to the entire selection.

This feature was also added to all account selection options including Budgeting and Reporting.



## Budgeting:

*Settings > Budgeting > Allocations > Edit Budget Allocation*

The ability to copy and paste selected budget allocations has been added. This allows for easy creation of allocations that use the same account filters, but have different amounts and/or component filters.

**Edit Budget Allocation**

Minor Acct#: 2220 Retirement Plans

Comments: Retirement

Template:  Auto-compute  Check for allocations dependent upon this account  
 Allow override  Test for accounts already computed  
 Include in computation when no components exist to match component filter

Detail:

Account Filter	Type	Percent or Amount	Component Formula (ex. =a*N12*0.01)	Flip Sign	Include Zero Budgets	From Period	To Period	Group ID	Component Filter	Target Fund	Target Branch	Target Department	Target PCS	Comment...	Annual Component Cap Amount	Cap Applies To
(Major Acct# = 21)	Percent	12.00	=a	<input type="checkbox"/>	<input type="checkbox"/>	Jan	Dec		(Checkbox 6 = 1)							Budget Amount
(Major Acct# = 21)	Percent	12.00	=a	<input type="checkbox"/>	<input type="checkbox"/>	Jan	Dec		(Checkbox 6 = 1)							Budget Amount

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Detail:

Account Filter	Type	Percent or Amount	Component Formula (ex. =a*N12*0.01)	Flip Sign	Include Zero Budgets	From Period	To Period	Group ID	Component Filter	Target Fund	Target Branch	Target Department	Target PCS	Comment...	Annual Component Cap Amount	Cap Applies To
(Major Acct# = 21)	Percent	12.00	=a	<input type="checkbox"/>	<input type="checkbox"/>	Jan	Dec		(Checkbox 6 = 1)							Budget Amount
(Major Acct# = 21)	Percent	12.00	=a	<input type="checkbox"/>	<input type="checkbox"/>	Jan	Dec		(Checkbox 6 = 1)							Budget Amount

## **Enhancements:**

### *AP Invoice List > Transfer Attachments*

The option to Transfer Attachments is available for invoices with one or more attachments. However, it will not be available if the invoice is posted and/or has an approval status other than "not submitted".

### *Users > Permissions*

#### Application: Purchasing > Purchase Order Entry

Users with permission level 02-Modify will now be able to modify the Notes field in addition to the received status.

### *Tools > Update Monthly Balance*

This feature has been renamed to more correctly reflect the purpose of this tool. This tool updates monthly balances utilized by the financial statement report writer. It should be used if the reporting account balances become out of sync with transaction activity.