Corona Manual

for Corona accounting and payroll application

legal statement and disclaimer
Software authors have no control over what people do with, or on, their computers. While I say Corona will perform the tasks outlined in this document, it is necessary that I protect myself from those who would negligently use or misuse the software. Because I prefer spending my time creating useful software, rather than defending my intentions in courts of law, the following statement and disclaimer is necessary:

The Corona software and accompanying files (instructions and sample data) are provided "as is" without warranty of any kind to you, the end-user. The author, R Charles Flickinger, does not warrant, guarantee, or make any representations regarding the use of, or the results of the use of the software or accompanying instructions in terms of correctness, accuracy, reliability, currentness, or otherwise. The entire risk as to the results and performance of the software is assumed by you. If the software or instructions are defective, you, the end-user, are responsible for the entire cost of all necessary servicing, repair or correction.

Software companies charge hundreds of dollars for software that has similar disclaimers and legal statements. If after thirty days, you find Corona a useful software application, please purchase a serial number to register your copy.

Table of Contents

Quick Reference View

Click to save changes:

Changes are saved:

Click to open unpaid bills list.

Enter text from the keyboard to search all journals.

Drag and drop checks for check printing.

Click to select and bring a journal into view.

Expand for descriptions:

Drag and drop a description to the journal's transaction view for a new auto-completed entry.

Expand for queries:

Click to add a new transaction to the selected journal.

View of selected journal's transactions.

Click checkbox when transaction clears on bank statement.

Cash balance display when Cash journal is selected.

Click to display balance per bank.

Rio Video US

Check Register

Search

JOURNALS
- Bank
- Invoices
- General
- Purchases
- Payroll
- Cash
- Folios

▼ DESCRIPTIONS
- Acme Supply
- Allied Insurance
- Aurora Properties
- Baxter Office S…
- Beginning Cash
- Canby Telephone
- Carmen Rio
- Deposit
- Holiday Party S…
- Minyonn Estes
- Pacific Power
- Partial Week's V…
- Star Film & Video
- Weekly Rental R…

▶ QUERIES

Date	Description	Ref	Acct	Checks	Deposits	Jnl	Title
12/25/08	Minyonn Estes	1442	216	236.00		☑ Bank	Wages Pay...
12/25/08	Weekly Rental Receipts	Dep	401		2000.00	☑ Bank	Video Rent...
12/30/08	Pacific Power	1443	601	200.00		☑ Bank	Utilities
12/30/08	Star Film & Video	1444	501	250.00		☑ Bank	Video Purc...
12/30/08	Partial Week's Video Recei...	Dep	401		1070.00	☑ Bank	Video Rent...
1/1/09	Minyonn Estes	1445	216	236.00		☑ Bank	Wages Pay...
1/1/09	Partial Week's Video Recei...	Dep	401		400.00	☑ Bank	Video Rent...
1/4/09	Star Film & Video	1446	501	900.00		☑ Bank	Video Purc...
1/5/09	Aurora Properties	1447	606	1000.00		☑ Bank	Rent Expense
1/8/09	Minyonn Estes	1448	216	236.00		☑ Bank	Wages Pay...
1/8/09	Weekly Rental Receipts	Dep	401		1200.00	☑ Bank	Video Rent...
1/14/09	Holiday Party Supply	1449	607	75.00		☑ Bank	Miscellaneo...
1/14/09	Acme Supply	1450	604	15.00		☑ Bank	Supplies
1/15/09	Carmen Rio	1451	302	1800.00		☑ Bank	Carmen Rio...
1/15/09	Minyonn Estes	1452	216	236.00		☑ Bank	Wages Pay...
1/15/09	Baxter Office Supply	1453	604	10.00		☑ Bank	Supplies
1/15/09	Canby Telephone	1454	602	150.00		☑ Bank	Telephone
1/15/09	Weekly Rental Receipts	Dep	401		2000.00	☑ Bank	Video Rent...
1/22/09	Deposit	1001	102		1380.00	☐ Cash	Petty Cash
1/22/09	Minyonn Estes	1455	216	236.00		☑ Bank	Wages Pay...
1/22/09	Weekly Rental Receipts	Dep	401		2400.00	☑ Bank	Video Rent...
1/27/09	Star Film & Video	1456	501	1500.00		☐ Bank	Video Purc...
1/27/09	Pacific Power	1457	601	200.00		☐ Bank	Utilities
1/27/09	Minyonn Estes	1458	216	236.05		☐ Bank	Wages Pay...

\+ Edit

Cash Balance: $ 10,127.95

Overview

Corona is great for managing business accounting. Corona provides invoicing, payroll and general form entry with its already familiar check register, account chart, and full range of accounting reports.

Corona facilitates transaction entry with use of popup controls for choosing names and accounts, expandable views with adjustable font size and online help. Corona also provides efficient data entry with auto-completion and drag 'n drop features.

Invoices may be used for billing time and materials. Custom logos may be added to printed invoices, purchases and folios.

Full-featured payroll accounting stores tax rates, employee data, and payroll transactions. Corona produces reports for employees, monthly posting entries, payroll tax quarterlies, and payroll advices to accompany employee paychecks.

Corona has data import and export features to share transaction data with spreadsheet and database software generally used for business. Corona eliminates these issues and keeps your data available for these other software programs.

Corona's main window displays transactions, has lists for selecting journals and descriptions, and displays the current bank balance.
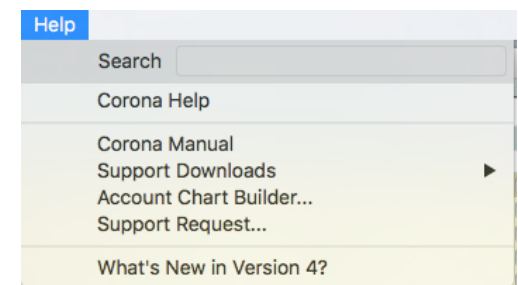
Startup

Keep Corona in the Applications folder. Open Corona by double-clicking a Corona document, or the Corona application icon and choosing New or Open... commands under the File menu (command-N or command-O). Corona also supports drag and drop for opening files.

tip: open the Rio Video file and explore it with this manual to get a feel for what Corona can do. The Rio Video file is one of the Support Downloads under the Help menu. It contains sample transactions, chart of accounts, payroll and general entries that show Corona's many features and how transactions appear in the journals and transaction entry views.

All accounting software requires basic tasks when beginning a transaction file or database, Corona is no different. A bank statement is useful for opening the bank journal (check register). A trial balance of the accounts of a prior system will provide balances forward into the new file. Completely new systems may require producing lists of assets and any liabilities and equities.
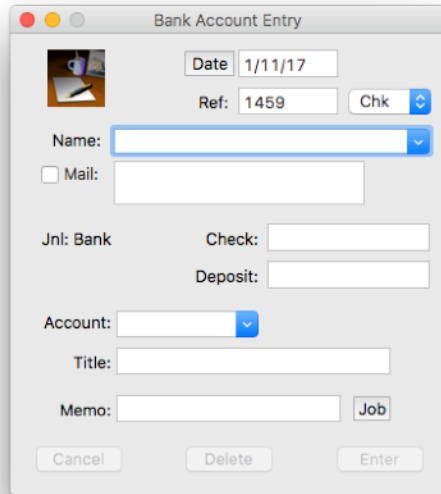

Corona's support items and the Rio Video sample file download may be chosen from Corona's Help menu.

Bank Account Entry

To open the Bank Account Entry window, select "Bank" in the Journals list, then click the Add button. You may also choose the Bank command from the Entry menu (command-E).

Corona's Bank Account Entry window has popups for choosing transaction reference, names and accounts. The current date and check number is always displayed for you. Type one or two letters in the Name field and check the Name popup for names to select. Type the first number of an account number, and choose an account from the Account popup.

As you add transactions to your Corona file, all of the names and accounts become available to the popups and auto-completion

Try entering a transaction. Choose from the reference popup to enter a reference. Next, type a letter and look in the Name popup for names to select. Notice that the Bank Account Entry window's focus moves to the next field when you use the popups. You can also move focus between fields using the Tab key on the keyboard. Enter a number in the Account field and choose an account from the Account popup; the account number and title are entered for you. Next, enter a check amount (or a deposit amount if you chose the deposit reference), and press tab to enable the Enter button.

note: if an account title does not appear when you enter an account number, you can enter a title in the Title field and Corona will add the new account number and title to your account chart.

When the fields in the Bank Account Entry window are completed, the Enter button will enable, allowing you to click it or press the Enter key to add the transaction to Corona's main window.

Editing

If you make a mistake, or see one in Corona's main window, double-click on it. If the transaction is a bank transaction, it will appear in the Bank Account Entry window, and the Enter button will say "Replace" and the Delete button will be enabled. You may delete the entire transaction and retype it, or make the corrections and replace it.

note: delete and replace are not enabled if the transaction is marked as cleared by the bank; replacing or deleting transactions are not undoable if the file is saved.

Chart of Accounts

Choose the Account Chart command from the Ledger menu to open the Chart of Accounts window. If you are using the Rio Video file, you will see Rio Video's complete chart of accounts.

The two fields at the top of the window are for entering account numbers and titles. To add a new account, type the new account number in the Account field, press the tab key, and type the new account's title in the Title field. Then, click the Add button.

Corona's Account Chart window. Account "101" is reserved by Corona for the main "Cash" checking account.
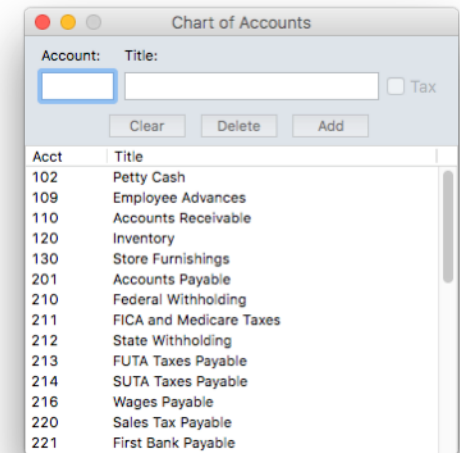
Editing
You can change the titles of accounts if needed. Double-click the account in the chart you want to change, and it will appear in the fields; the Add button will change to "Replace". Type a new title for the account and click Replace.

note: when you change an account title, Corona updates all your transactions that are allocated to the account. This feature is handy when if you open a file of transactions from a spreadsheet or database that have only account numbers and no titles.

More About Accounts
It's easier to remember three-digit numbers, but you may use two, four or five digits. The only limitation Corona places on account numbers is that the first digit of the account number must conform to the generally accepted principles for accounting. This means that asset, liability and equity accounts begin with "1", "2" and "3" respectively. The Cash Account's number is a special case, Corona reserves "101" for it. Income accounts begin with "4", and expenses begin with "5", "6" or "7".

It is important to remember to allocate the business transactions to income statement accounts, and enter all personal transactions at least to a single "Drawing Account". For example, you may have work as an employee and regularly receive a net paycheck on paydays while in your spare time you sell items or contract services with customers. When you deposit your net paychecks they would properly be allocated to a "303" or "304" account for "Earnings from Employment" while the income you deposit from sales or services would be allocated to a "401" or "402" account for "Sales Income" or "Services Income". Conversely, when you enter a check for supplies in your business

it would be allocated to a "604" account for "Supplies", while a check for groceries would be properly allocated to a "302" account for "Drawing Account".

If you have no idea what kind of account chart you will need, don't worry. Whenever you try to use an account number that is not on the account chart, Corona will ask you to enter an account title and will add it to your account chart for you. In this way, Corona allows you to make up your account chart as you go. Once you've added an account number and title to your account chart, Corona will look up the account titles for you whenever you enter an account number.
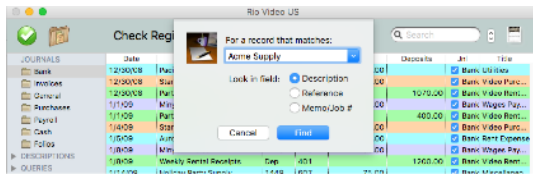
Corona's Find panel searches for description or reference,
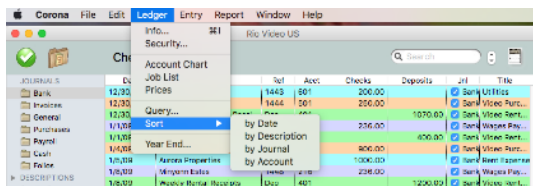
Finding
Corona provides Find... and Find Again commands under the Edit menu. Enter the name or reference you wish to find, and click Find.

**note:** Corona only finds exact matches of what you enter to find.

Sorting
The journal transaction lists in the main window may be sorted by date, description, journal or account by choosing the commands from the Sort command's submenu of the Ledger menu. Corona sorts only the entries of the selected journal.

Querying
Query... from the Ledger menu displays a query panel for entering descriptions and selecting fields and date ranges.

Click the radio button of the field you wish to query. Corona looks for exact matches for descriptions and account numbers. When you query a month, Corona sorts by account number, selects transactions for the month of the current year, and displays a transaction detail by account.
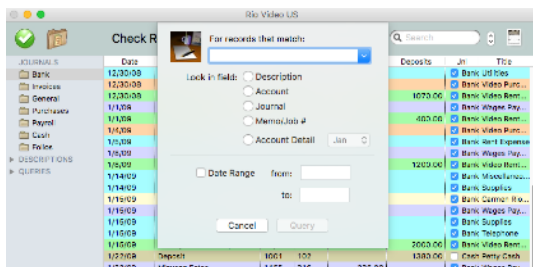
Monthly account detail reports are found in Corona's Query panel.

Corona displays what you query as a list in a result window; you may edit any transaction in the list by double-clicking it. Queries are printable or may be saved to disk. Corona names and adds your queries to a list in the main window's sidebar. A query may be double-clicked in the sidebar to view it again any time.

Bank Reconcilement

Each month, when your bank statement arrives, you will want to mark the entries in Corona's main window that appear on the statement. Entries that are checked mean the bank received or disbursed the funds and the amount was included in the ending bank balance on the statement. Once an entry has been checked that it has appeared on a bank statement, it is important it remained checked as Corona looks at these items to report your balance per bank.

Click on the checkbox next to the Cash Balance to hilite it and see the Bank Balance. This amount should match the beginning account balance on your new bank statement. If it doesn't you need to go back to the previous bank statement and check to see it's items were correctly stated and marked.

After confirming the Bank Balance matches the beginning account balance on the bank statement, find and mark each item in Corona's window that appears on the bank statement. Double-click on any entries that need to be corrected and replaced. Add new entries that were missed and mark them. When you are finished marking all the items that appear on the current bank statement, hilite the checkbox next to the Cash Balance display to see the amount matches the ending account balance on the bank statement. If it doesn't, carefully check to see all the items were correctly stated and marked in the main window.

tip: sort Corona's main window by Date to chronologically list all of the cash transactions before clearing items during bank reconcilement. This makes it easier to find the transactions for marking them as "cleared".

Remember, once you've marked an entry, leave it marked; and if an entry hasn't yet cleared the bank, be sure to leave it unmarked. Always make sure the bank balance matches the beginning account balance on the current statement before marking entries in the main window from it.

IMPORTANT! Do not uncheck or delete transactions you've marked that have cleared the bank. This will adversely affect the cash and bank balances Corona displays.

The unhilited balance indicator shows the current cash balance of your cash transactions.

The hilited balance indicator shows the bank balance of your recent bank statement after all the cleared items have been check marked.

As you see transactions clear on your monthly bank statements, mark them as "cleared" in your transactions file, clicking their checkboxes.
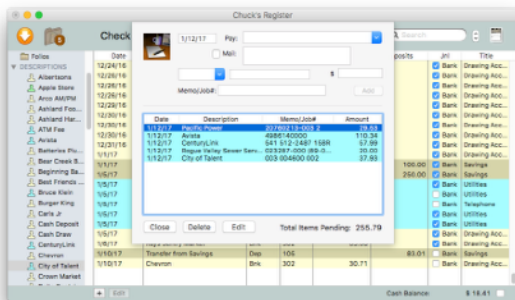
Unpaid Bills File

Unpaid Bills File button notifies how many items are in the unpaid bills list

The brown folder above the sidebar, next to the Addresses Index button, is the Unpaid Bills File button. Clicking it will display the unpaid bills file list. When items are present in the list, this button will show how many unpaid items there are.

The unpaid bills file list is a panel that drops down from the title bar of Corona main window. The uppermost portion of the panel has entry fields for adding unpaid items to the list. The items displayed in the list are totaled at the bottom of the panel.

When clicking an item in the list to select it, buttons to delete or edit the item are enabled. The edit button removes the item from the list and enters the it into the entry fields for editing. The Add button adds the item back to the list.

Corona uses auto-completion in the unpaid bills file entry fields, relying on the entries of the check register. Additionally, the items in the list may be reordered by dragging them up or down the list.

The unpaid bills file panel has entry fields above the list. The unpaid items in the list are totaled at the bottom of the panel.

Clicking the panel's Close button will raise the Unpaid Bills File panel into Corona's main window title bar and out of view   The main window's Save icon will appear to indicate there are changes in the transaction file to be saved.

Drag and Drop Payments

The utility of the unpaid bills file is that items do not have to be re-entered into the check register when they are paid. Unpaid items in the list may be dragged and dropped onto the check register of the main window. Corona removes the item from the unpaid bills file and adds it to the check register.
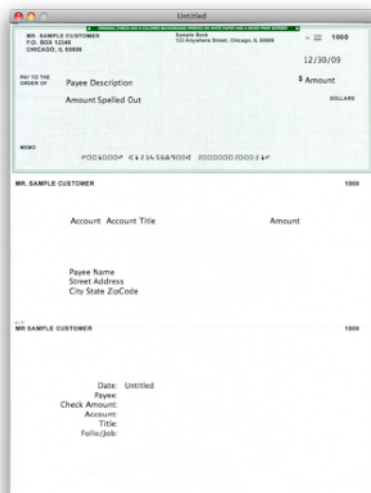
Once in the check register, these items may be dragged and dropped onto the Check Printing button (or to the Check Printing drawer) to include them for check printing.

When paying an item, drag and drop it onto the check register below.

Printing Checks

Corona prints three-part voucher checks. These business are offered by many check printers at varying prices. Deluxe, for example, offers 100 of these checks for $62.95. Wal-Mart sells 500 of them for $43.96, or 1000 for $60.96. Voucher checks may be ordered with the check on top or in the middle; Corona supports both styles.

The Check Printing button, on the main transaction window, opens and closes a drawer that lists any checks added to it for printing. Dragging and dropping checks, or payroll records, to this button (or the drawer) adds them to the drawer. A notification icon appears when there are checks in the drawer, displaying how many there are to print.

To minimize printing mishaps, Corona currently prints checks singly. Before printing a check, place the blank check in the printer's paper tray or single-sheet feed. Next, open the check printing drawer and click the mouse pointer on the check in the list to select it. At the bottom right of the check printing drawer, click the Print button to send the print to the printer.

Click the Check Printing button on the main window to open and close the check printing drawer. If there are checks in the drawer, the button notifies how many there are to print.
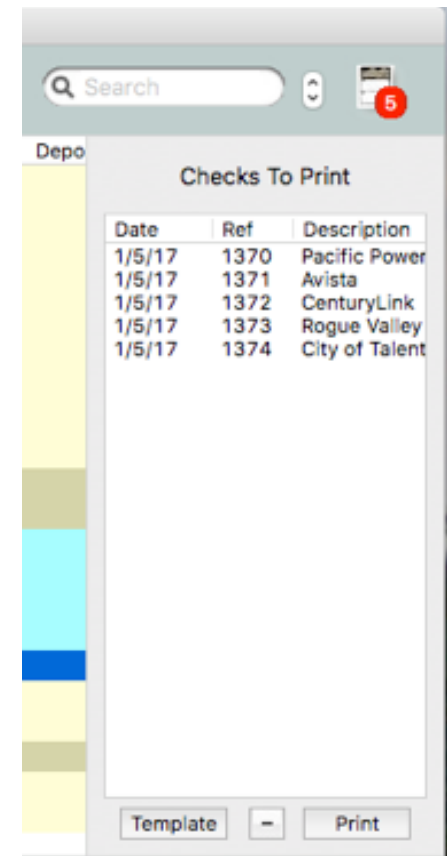
Setting the Check Printing Template
Before setting the check printing template, obtain a 72 dpi scan of the business checks. At 100%, this should produce a 612x792 pixel image. Save this scan as a JPEG file.

Click the Template button in the check printing drawer to open the check printing template. Drag and drop the JPEG scan of the business check onto the template. After the scan appears in the template, drag the print fields on the template to their respective locations on the business check. When you close the check printing template, Corona retains the print field locations.

Test the template before printing. Add a check to the check printing drawer for the test. Select it in the drawer and print it to plain paper. Hold it over the business check to confirm the print fields are aligned with the business check.

The template window after dropping a scan of a business check on it. The paycheck template includes deductions and totals.

To print a check, select it in the list and click the Print button. Use the Template button to align the print fields to a scan of your check.
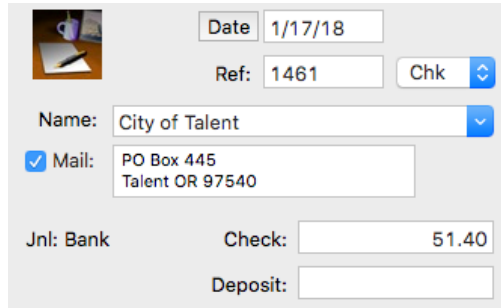
Addresses

Mark the **Mail:** checkbox to use the Address field when entering checks for printing.

Invoice, Purchase Order, and Folio entries also include a **Mail:** checkbox for including addresses for location or billing.

Addresses may also be included in any of the list of unpaid bill items.

In the earlier years of Mac OS X, it was vogue to include access to user data such as Contacts. During these years, versions of Corona included this ability transparently when including address data for contacts used in printing Corona's transaction entries.

More recent releases of Mac OS X have introduced improved security for user data. A consequence of this improvement is that it is no longer fashionable to develop software that "blindly" accesses user data. This ability was taken out of Corona, beginning with version 4.0.

 The decision was made to have Corona "internalize" all address data with the accounting transaction data. The result was simple and elegant; a **Mail:** checkbox that marks a field where an address for the client or customer in the transaction is stored.
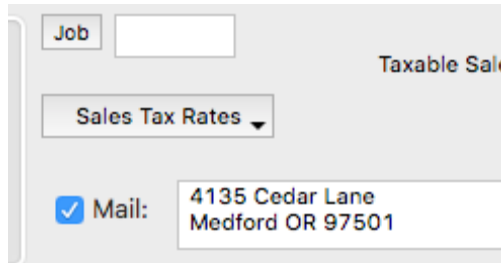
When marked, the **Mail:** checkbox opens the field for address entry and editing. Corona also searches prior transactions of the journal for a name or description match. Whether an address is found, it is returned and displayed in the address field. As address data is stored directly with the transaction records, Corona only looks for and uses address data within the accounting data.

Invoices

When opening the first invoice, Corona will ask you to setup invoice accounts so Corona knows which accounts from your account chart are for accounts related to invoicing and receivables. Click the Accounts button and enter the account numbers that correspond to the account titles in the panel. If you do not have an account chart, you may choose to use the numbers Corona suggests. Click OK to confirm the account numbers.

IMPORTANT! Corona makes it hard to change account numbers once they're in use. Nevertheless, if the account numbers for the invoice accounts are changed on your account chart, Corona won't know. Use the Accounts button to reset them.

Corona's Invoice window quickly generates invoices for customers that show line items, quantities, prices and extensions. The Invoice window totals and subtracts amounts paid and shows any receivable balance. The Invoice window also includes a Timer button that can be used to record time spent on work to be billed to a customer.

To have a custom logo appear on the invoice, drag and drop any picture of it to the image well on the invoice. The picture must be no larger than 128x128 pixels, and may be a JPG, PNG, or PICT file format..

Line item quantities, descriptions and prices are entered in a panel that drops down from the invoice window's title bar.. Description and account for each line item may be entered manually or chosen from the popups. Enter any sales discount and amount paid to arrive at balance due.

The Time Start button starts a timer, when you click the button to stop the timer, the time appears in the Quantity field and enters "hrs" into the Description field for you.

After printing an invoice, click the Post button to add the invoice to the main transaction data. All the line items of the invoice are posted and tagged with the invoice's reference number and appear in the price list for subsequent invoices.
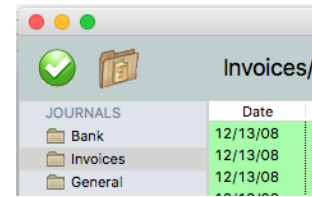
Select the Invoices journal in Corona's main window to create, view and edit invoices.
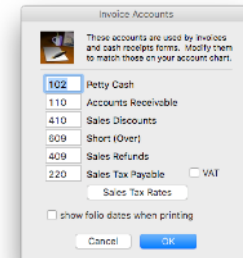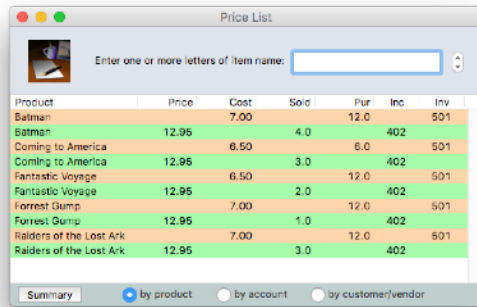

Invoice accounts are the debit accounts of the invoices. Items sold, listed in the invoice, are the credit accounts of the invoice.
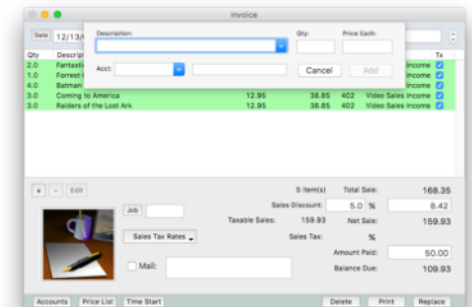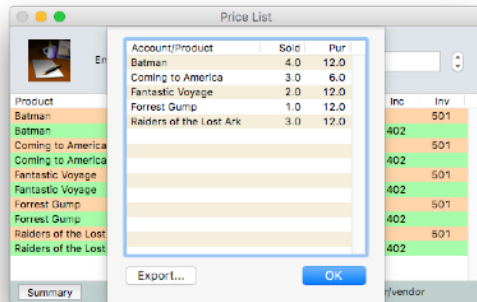

Line items are entered in a drop down sheet panel. Items may be entered anew, chosen from a popup, or from a price list.

Below the item list are buttons for adding, deleting and editing items in the invoice.

Click the Price List button of the Invoice window to open Corona's Price List.

The Price List Summary summarizes and totals quantities sold and purchased by product or account.

Price List

Corona provides a handy Price List where items and their selling prices can be stored.

Entering items for an invoice couldn't be easier! Drag products and their prices from the Price List to the Invoice window (not to its fields). Corona knows to place the item into the Description and Price fields for you.

To open the Price List, click on the Price List button of the Invoice window. The main part of the Price List window is its scrollable, list of items, their prices and costs, and their quantities sold and purchased. The bottom portion has a summary button for summarizing totals by product, by account, and by customer/supplier.

Corona creates the price list when opening a transaction file and updates it as new invoices and purchases are added to the journals. When prices change for a product or service, it will be listed more than once. The price list summary disregards price changes and totals quantities sold and purchased for each product or account.

If product descriptions are distinctly different between invoices and purchases, the product summary can total quantities sold and purchased across the income and purchases accounts. This is especially useful when the purchase accounts have a direct relationship with the income accounts.

The Price List Summary, and the Price List, may be exported to a file on disk. To export a summary, click the Export... button on the summary window. To export the Price List, look under the File menu and choose the Export... command.
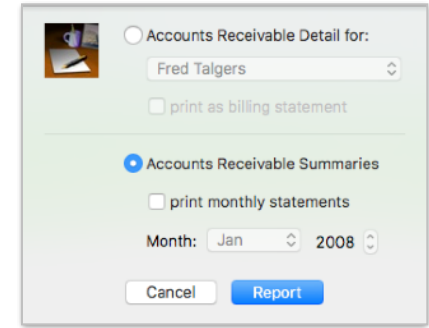
Keyless Entry (Almost)

Try it! Open an invoice, click the Price List button, choose the Chart and the Addresses under the Ledger menu. Choose an address in the Addresses Index and click its Enter button. Drag an income account from the Chart window and drop it on the Invoice window to enter the account. Minimize or close the Chart, then drag an item from the Price List and drop it on the Invoice window to enter the product description and price. Minimize or close the Price List, then enter a quantity and press enter. Between the Price List and the Chart windows, additional items may be added to the invoice the same keyless way.

Accounts Receivable

Corona provides both detail and summary reports for accounts receivable. These options are chosen from an Accounts Receivable panel.

To view the account detail for a customer or client, click the Account Detail radio button and choose the name of the customer or client from the popup. To view a summary of all the accounts receivable, click the Account Summaries radio button.

After making your selections, the Report button will become enabled. Click it to generate and display the report.

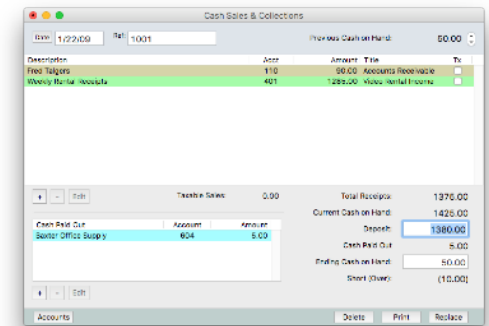To view accounts receivable reports, choose Accounts Receivable... under the Reports menu.

Cash Sales & Receipts

While the Invoice window is useful for recognizing sales on account and amounts receivable, the Cash Sales & Receipts window is useful for recognizing cash sales and amounts received on account. This window provides entry for totals from cash register tapes, amounts paid by customers on account, cash used for petty cash purchases, and deposits.
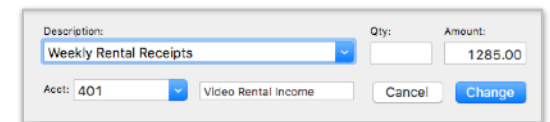
Entering amounts for cash sales and amounts received on account is similar to adding line items to an invoice. Descriptions can be entered manually, or chosen from the popup after entering one or two letters. The sales accounts are chosen from the Account popup right of the Account field. Cash purchase items are entered in the smaller area of the lower left half of the window.

The Cash Sales & Receipts window opens with the amount of cash on hand recorded from the main transaction data, to which the total receipts are added and cash purchases are subtracted. From this "current cash on hand" amount, the deposit amount and the ending count of cash on hand entered on the window are subtracted to determine any shortage or overage.

As with the Invoice window, you can print the Cash Sales & Receipts window for a sales report, and then click the Post button to add it to the main transaction data. The Accounts button uses the same accounts as the Invoice window; setting them for one sets them for the other.

Choose Cash under the Entry menu to open the Cash Sales & Receipts window.

Sales totals are entered in a window that drops down from the title bar. If a quantity is entered, Corona calculates an average unit price to include the item in the price list.
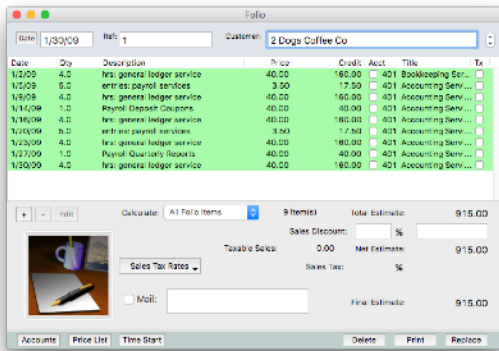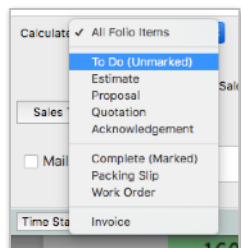
A folio is similar to the invoice.

Folios

Many businesses perform or contract work on jobs or projects that may take several days, weeks or months during which time one or more invoices may be issued as work is completed. Often, estimates are used to outline and secure the work. These may take the form of bid quotations, acknowledgements, or confirmations.

Corona's invoices provide a form for creating these sales documents, but it is desirable to create such documents in a place that isn't included in the financial reporting. Kept as invoices, the income estimated on them is recognized immediately before it is earned, which overstates actual income and receivables.

Unlike invoices, folio items use dates.

Folio Items Are Dated
Folios provide the same invoice form in a journal that is not included in the financial statements, with some additional benefits. Foremost is that a folios line items have a date field so time and billing across days or weeks may be entered.

When folio items are completed, they are hilted and marked as ready to be invoiced.

Folios Are A Checklist
The checkbox in the account field of each folio item serves as a completion marker. When items are initially added to a folio, the checkbox is unchecked indicating the folio item is not yet completed to be invoiced. The total of these unchecked items is displayed in the quotation calculation when a folio first opens. When folio items are completed, this checkbox is hilited to distinguish it as an item to be invoiced.

Folios are calculated several ways, for estimation, acknowledgement, invoicing, or entire folio history.

Folio Calculation
Folios also feature a popup menu that calculates the folio several ways.

Selections for estimates, proposals, quotations, and order acknowledgements total all of the uncompleted folio items.

Selections for packing slips, work orders and invoices total all of the completed folio items ready to be invoiced. The folio's Print button changes to an Invoice button when the Invoice selection is chosen.

The Entire Folio selection totals all of the folio's items for printing a complete detail.

Editing Folio Items

Adding, deleting and editing folio items is just like invoice items. Familiar add, delete and Edit buttons are just below the left corner of the folio's entry list. Also, double clicking an item in the entry list will open it for editing.

Just as with invoices, folios make use of Corona's price list and autocompletion. The date field may be used for dates of planned completion, or actual performance.

Sometimes, folios represent sets of items and services offered as a package or bundled sale. For this purpose, folios may be duplicated. Select the folio in the folios journal and hold the option key down on the keyboard while clicking the Add (+) button.

The folio item entry panel.

The Invoice button appears when the folio is set to calculate an invoice.

Invoicing Folio Items

Corona does not include the Folios journal for financial reporting, so income from completed folio items is not recognized until they are invoiced. When the folio is set to calculate an invoice, Corona offers to create an invoice from the completed items in the folio, rather than printing a document.

When Corona creates an invoice from folio items, the dates of the folio items are preserved and may be shown when printing the invoice. This option is on the panel for setting the invoice accounts preferences.
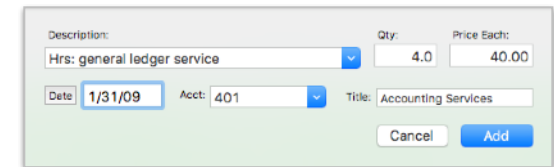
The invoiced items in the folio are updated with the Invoice reference, changing the color of their text to gray. The journals of both the invoice and the folio are posted and updated, respectively.

The Invoice button moves selected items from the folio to a new invoice.

Reopening Folios
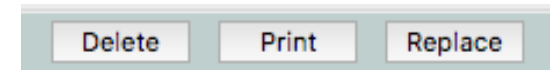
The Folios journal always lists items that are uncompleted or ready to be invoiced, but when opening a folio, Corona includes all of the folio's previously invoiced items. Their text is displayed as gray while the text of the current items are displayed as black.

The folio's previously invoiced items are only considered when the folio is set to calculate the Entire Folio. These items are also included in the Print button's detail.

The other folio calculation options use only current folio items to show the value of work to be completed and the value of work ready to be invoiced.

When a folio is reopened, previously invoiced folio items appear as gray text.

Sales Tax

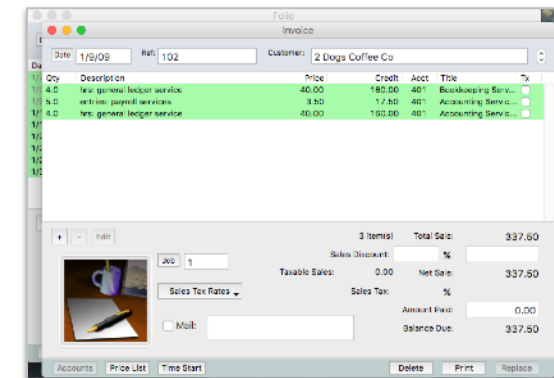Many businesses are required to collect and pay a tax on sales of products and some services. Corona's Invoice and Cash Sales & Receipts entries account for sales tax by allocating the tax to a sales tax liability account. The liability account, and sales tax rates, are created when setting Corona's invoice accounts.

Open the Invoice Accounts panel by clicking the Accounts button on either the Invoice or Cash Sales & Receipts windows. The account number on the chart of accounts for the sales tax liability account is entered for Sales Tax Payable. The sales tax liability account will also appear when setting the Purchase journal accounts when the VAT option is hilited (value added tax).

Sales Tax Rates

Corona can track one or more sales tax rates. This is useful in states such as New York, where sales and sales taxes collected for various counties and cities are reported on a state-wide sales tax form.

A panel that displays sales taxes and rates appears when the Sales Tax Rates button on the Invoice Accounts panel is clicked.

For most instances, a single sales tax rate need be added to the panel. Each sales tax name and rate will appear in the invoices exactly as entered into the panel. When the Name/Code and Tax Rate fields are complete, the Add button is enabled to add them to the list of sales taxes in the panel.

The sales tax names and rates in the list may be changed. Clicking to select one will place the name and rate into their respective fields. The Clear and Delete buttons become enabled, and the Add button's name will change to Replace.

IMPORTANT! Each of the sales tax names in the list must be unique. Corona subtotals the sales taxes report by these names and their related rates

The sales tax rate is entered in the Invoice Accounts panel.

Clicking the Sales Tax Rates button will display a panel of sales tax rates.

One or more sales tax locations and rates may be entered into the sales tax rates panel.

Taxable Income Accounts

Corona also needs to know when to apply the tax, and when not. Just as a cash register's department keys, income accounts are designated whether to apply tax to sales allocated to them. In the account chart, edit the income accounts that are subject to sales tax by double-clicking each and hiliting the Tax checkbox before replacing.

When income (and purchase) accounts are designated as subject to sales tax, they appear with a light blue background in the account chart window.

Designate income accounts subject to sales tax by hiliting the Tax checkbox before adding or replacing the account in the chart.

Sales Tax On Invoices

In the Invoice, Purchase or Cash Sales & Receipts windows, items allocated to these accounts will have a hilited checkbox to indicate they are properly set in the account chart. This visual cue serves to confirm the account is properly designated, and that amounts allocated to them are being recognized as taxable sales.

Income items included in the invoice's taxable sales subtotal are check-marked.
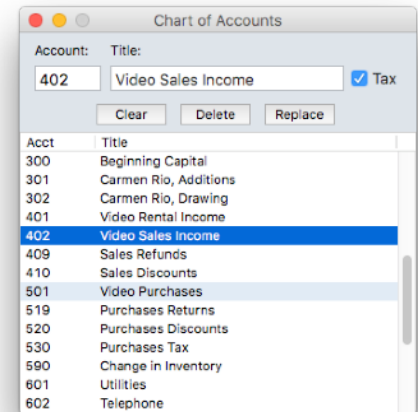
Sales Tax On Cash Sales Entries

While invoices and purchases calculate their related sales tax, the sales tax in a Cash Sales & Receipts entry is entered as a line item along with other sales department amounts, entered from sales register tapes or sales summaries.

Entering Sales Tax

Corona's invoices subtotal the taxable items hilited on the invoice and shows the taxable sales amount next to the net sale amount after any sales discount.

Corona inserts the first sales tax and rate listed in the sales tax rates panel   To select an alternate sales tax and rate, hold the mouse cursor down on the Sales Tax Rates button to show a popup menu of the sales taxes and rates. Drag to hilite the desiredsales tax rate choice and release the mouse button. Corona inserts the sales tax name and rate and recalculates the sales tax on the invoice

Sales tax rates are chosen from the Sales Tax Rates popup selector.

View and print sales tax reports by choosing
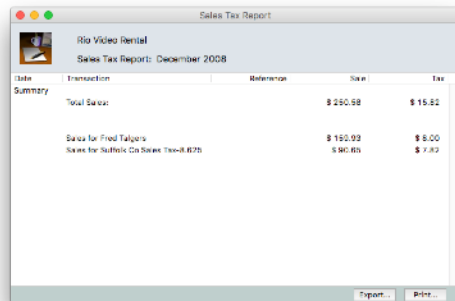
Sales Tax... under the Reports menu.

The reports may show subtotals or show transaction detail.

Sales Tax Reports

Corona's Sales tax report provides monthly and quarterly tax reports and detail of the related sales transactions. The reports may be printed or saved to disk.

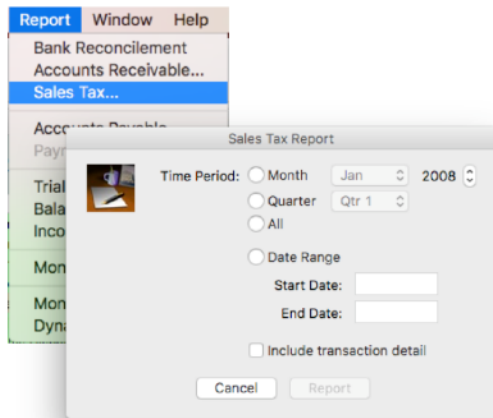When your transactions file contains more than one calendar year, set the report's year by hiliting a line item in the journal that is within the desired year of the report before displaying the Sales Tax Report panel.

Sales Tax Report Panel

The Sales Tax... command under the Report menu displays the Sales Tax Report panel. From this panel, the time period and whether to include transaction detail are indicated.

The Sales Tax Report panel provides time period selections for calendar months or calendar quarters, the entire file, or a specified date range.

tip: specify dates for the Date Range option as you would any date in the transaction entries, using the format set in your computer's Language & Text system preferences panel (x/x/xx).

The Sales Tax Report includes records allocated to the Sales Tax Payable account within the specified time period. The records are sorted and subtotaled by the sales tax rate descriptions. When the option to include transaction detail is hilited, the Sales Tax Report includes the records of each sales tax rate description in the report.

Printing or Saving Reports

Corona's report window has two buttons at the lower right of the window; Export and Print. These buttons perform the same function as the Export... and Print... commands under the File menu. Use Export to save a tab-delimited text version of the report to disk. Use Print to send the report to the computer's chosen printer.

Another unique function is a report window's Copy command. It will copy the entire report for pasting into other applications such as spreadsheets or word processing tables via the pasteboard.

Descriptions List

When a journal is selected in the Journals list, Corona builds a list of the journal's descriptions and the account numbers they're allocated to. Corona displays them in a Descriptions List in the sidebar along the left side of the main transaction window. Click the Descriptions disclosure triangle to expand or contract them in the sidebar.

Drag and Drop Entry
Either drag and drop a description from the list onto the main transaction window, or double-click it in the list. Corona appropriately opens and auto-fills entries for cash, invoices, purchases, general and payroll entries.
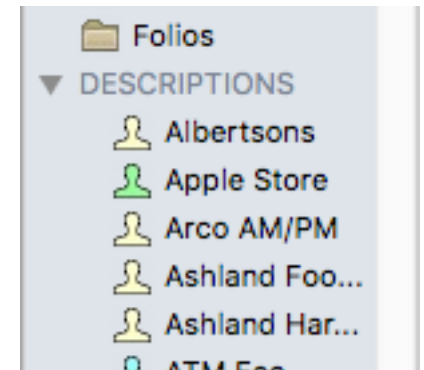
Drag and drop a description to the main transaction window, and Corona will create a pre-filled transaction entry.

Queries List

Whenever Corona's Query panel is used to display information, Corona adds the query's name to a Queries List. The Queries list is also kept in the sidebar along the left side of the main transaction window. Click the Queries disclosure triangle to expand or contract them in the sidebar.

The queries in the Queries List display without requiring the Query panel. Double-click a query's name in the list and Corona instantly displays the query's results.

When using the Queries List, two buttons for adding (+) and deleting (-) queries appear below the sidebar at the bottom of the window.

Clicking the Add (+) button displays the Query panel to perform a new query.

The Delete(-) button is enabled when a query is selected in the list. Clicking the Delete(-) button will remove the selected query from the list.
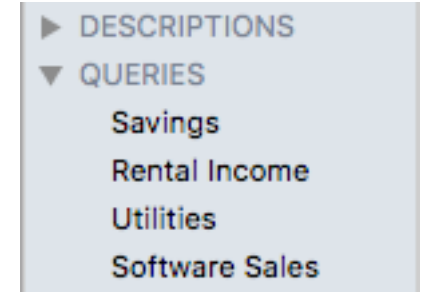
Double-clicking a query in the Queries List display the query again without using the Query panel.

The Job List is matches names to a job list of reference numbers. Each may be dragged and dropped on transaction windows to reference them to specific projects or tasks.

The detail of a job selected in the Job List shows all transactions referenced by the job number, sorted and subtotaled by account.

Job Referencing

Referencing job numbers to business transactions helps track income and expenses related to a segregated project or task. Job referencing is particularly useful for shops or contractors that want to track expenses on jobs in order to know what amount to invoice the customer. Some service businesses may also find job referencing useful,. Realtors, for example, can reference property listings to transactions to track any funds or expenditures related to the listing.

Corona keeps all job numbers you create, and their names, in a Job List. To open the Job List, look under the Ledger menu and choose the Job List. command.
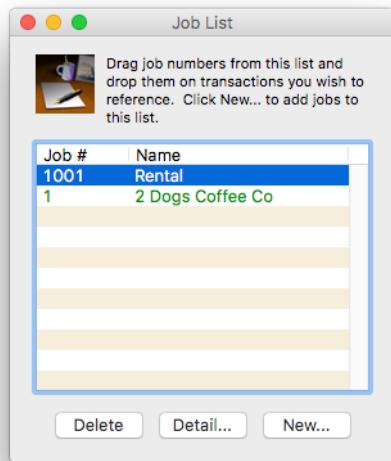
Job Numbers
Any beginning job number may be chosen, Corona consecutively creates new job numbers as you add names to the Job List. Click the New... button on the Job List window to add a new name to the Job List. The job list also looks for and adds any folio numbers it sees from the Folios journal. These appear in green, allowing purchase items, invoices or checks to be allocated directly to their folios.

Referencing
You may enter job numbers on transactions manually, or drag them from the Job List window and drop them on a transaction window. Corona only references Cash, Invoice or Purchase transactions. Job numbers reference the entire entry; line items of an invoice cannot be allocated to more than one job number. On the other hand, job numbers on purchases may be allocated on a line-item basis so purchases may be allocated across more than one job.

Job Detail
A queried detail of a job may be displayed. Click a job in the Job List to select it, and click on the Detail... button. The job detail displays all the transactions referenced by the job number, sorted and subtotaled by account.

Reports

We've already seen Corona's reports for Bank Reconcilement and Accounts Receivable. Corona also provides a full complement of accounting reports. All these reports are printable or can be saved to disk.

Bank Reconcilement
The bank reconcilement starts with the amount of all the items that cleared the bank (the balance per bank), and lists the deposits and checks that have yet to clear the bank to arrive at your current cash balance.

All of Corona's reports are selectable under the Reports menu.

Trial Balance
The trial balance report provides totals by account for any month you choose, or for all the transactions of the current year entered into the main window. If you select a month, it shows the amount your cash has increased or decreased for that month. If you select "All", the trial balance shows your cash balance.

Balance Sheet
The balance sheet report shows the totals of the 1) asset, 2) liability and 3) capital accounts as of the last day of the month you select. The current income at that point in time is calculated and included in the capital accounts.

The Reports' panels allow you to select a month, or all the transactions for a year-to-date report.
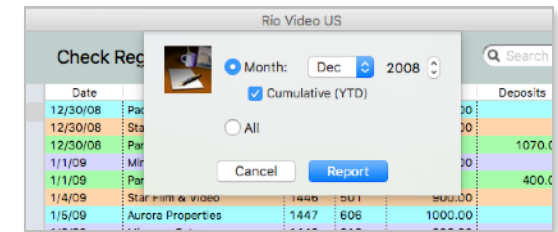
Income Statement
The income statement report shows totals of the income statement accounts. The report adds the 4) income accounts to show total income, lists and subtracts the 5) purchases accounts to show a gross margin, then lists and subtracts the 6) expense, 7) payroll, 8) other income and 9) other expense accounts to show net income.

Corona's Dynamic Budget report is unique, comparing current month with averages or previous months

Dynamic Budget
The dynamic budget report calculates averages of all the income statement accounts from previous months, adjusts them for changes in volume of the current month, and compares then with the current month's actual amounts. This report requires two or more months of transactions in the transaction file.

A setup entry to record the ending balance of the most recent bank statement.

Clearing the beginning bank balance entry in the check register.

Selecting from the reference popup.

Setup Considerations

Corona does not have a stringent setup. If you do not have a trial balance, or a chart of accounts, you can still begin entering transactions and create your accounts as you go. The first step is to properly enter items from your bank statement and current check register so that the Cash and Bank balances Corona shows are accurate.

Beginning with a new Corona file, use the Bank Account Entry window to enter the ending balance from your most recent bank statement:

• Enter the date of the bank statement in the Date field
• Use the popup to select "Bnk" for the Reference field
• Type "Beginning Balance" in the Name field
• Use "300" in the Account field
• Enter the ending bank balance from the bank statement in the Deposit field
• Enter "Beginning Capital" in the Title field
• Click the Enter button, or press Return

The above steps are given if you do not have a trial balance or chart of accounts, and your bank statement indicates a positive balance. You can alternatively use the account number of your Beginning Capital account (corporations use "Retained Earnings"). If the bank statement indicates an overdrawn balance, enter it as a positive amount into the Check field.

The Bank Account Entry window will clear and the transaction will appear as the first item in Corona's main window with the amount also appearing as the current cash balance. Because this amount is the bank balance from the most recent bank statement, close the Bank Account Entry window and click on the checkbox in the "Jnl" field to place a check mark for this entry, indicating it has cleared the bank.

Next, reopen the Bank Account Entry window and begin entering the outstanding items from your check register that haven't yet appeared on your bank statements. Don't be afraid to create account numbers and titles as you go.

IMPORTANT! Do not use "$" or commas when entering numbers in the Check or Deposit fields.

If you make a mistake, close the Bank Account Entry window, and double-click the transaction in the main window to correct it. The Bank Account Entry window will reopen with the transaction filled-in; either click the Delete button to delete it completely, or make your changes and click the Replace button.

More About Bank Account Entry

You will notice that the date only changes when you need to change it; this is handy when you are entering a week's worth of transactions. The Bank Account Entry window will always display the next check number of your checks after you enter your first check. Use the Reference popup for deposits, bank entries or point-of-sale debit card entries, or enter your own (VISA, AMEX, etc.).

When one or more letters in the Name field, Corona's autocompletion will suggest a match. Corona will also load the Names popup with matching names from the transactions; choosing one will enter it into the Name field for you. These features minimize entry errors for descriptions, especially important for customer and supplier names.

Selecting a name from the Names popup.

As you build your account chart, your accounts will show up in the Account popup when you type the first digit of an account number in the Account field. Accounts that begin with the number you type can be selected from the Account popup. Auto-completion is also implemented in these fields.

Deposit Entries

There are generally two kinds of deposits: personal funds and income from business sales or services. Personal funds can be paychecks you receive from employment, or gifts. Create and use (3xx) capital accounts for personal funds. For income from business sales or services, create and use (4xx) sales or services accounts.

Checks and Bank Debit Entries

There are generally two kinds of entries: personal expenses, and business expenses. For personal expenses, create and use (3xx) capital accounts for "Drawing Account" or "Groceries", "Rent", etc. You may have one or many of these as you like. For business expenses, use (5xx) purchases accounts for items you resale or materials you use to create items for resale; use (6xx) expense accounts for operating expenses such as "Utilities", "Telephone", "Supplies", etc.

Selecting an account from the Account popup.
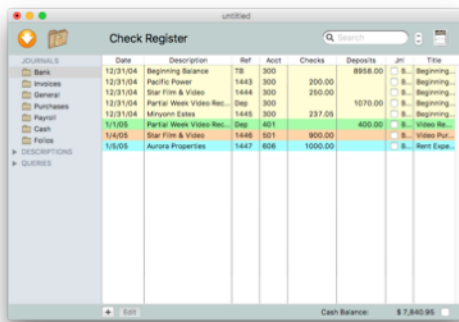
The transaction window after entering a balance per bank and outstanding check register items.

When you've completed entering the items from your check register that haven't yet appeared on the bank statements, close the Bank Account Entry window and note the cash balance should display the current cash balance of your check register.

note: if you are using a beginning trial balance, the cash balance at the bottom of the window should display the beginning balance of the cash account on the trial balance.

IMPORTANT! Any of the outstanding items from your check register that are dated prior to the beginning of the current year need to be allocated to the same (3xx) capital account the beginning cash amount was allocated (i.e.. Beginning Capital). This properly keeps them from being included in current year income and expenses, and still correctly states the cash portion of your beginning capital.

General Entry

To open the General Entry window, click the main window's "+" button when the General journal is selected in the sidebar, or choose General under the Entry menu.

Corona's General Entry window is for entering accounting transactions in general journal form. Typical entries that are often entered in this manner are:
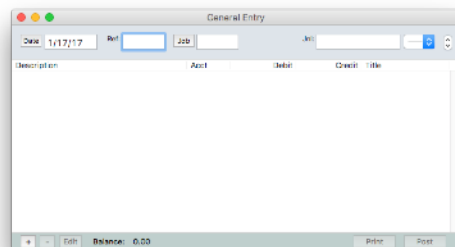
• Beginning trial balances (to bring balances forward from previous the year)
• Monthly adjusting entries to inventory and supplies
• Correcting entries to remove unallocated differences (from rounding of numbers)

The general journal form of entry is also used to
• Record acquisition or disposition of assets
• Record loans and other forms of credit
• Any transactions that are not cash transactions

If you have a trial balance, use the General Entry window to enter the balances of your accounts. It is not necessary to enter the accounts in the chart, Corona will prompt you for the titles as you enter account numbers for each account.

Begin by entering the date of the trial balance and select "Trial Balance" from the Journal pop-up. Click the "+" button or press the Enter key to enter each account and its debit or credit balance For clarity, use the account titles in the Description field. If you have accounts receivable or payable, use account names, allocating each to accounts receivable or payable; these must total to their respective amounts on the trial balance.

When the fields are complete, the Add button will become enabled, allowing you to click it to include them in a new line of the entry's table. The balance will also change to reflect the difference between the debits and credits that have been entered into the table. Click the "+" button or press the Enter key to enter the next account from the trial balance.

note: if you make a mistake, double-click the line in the table that needs to be changed. The line will display in the drop-down item entry window above the table.

Notice that the trial balance entry shown at right does not include the cash account. The cash portion was entered when you used the Cash Entry window to record the beginning bank balance and the outstanding items from the check register. The amount credited to Beginning Capital in the general entry is properly the amount of the remaining items of the trial balance.
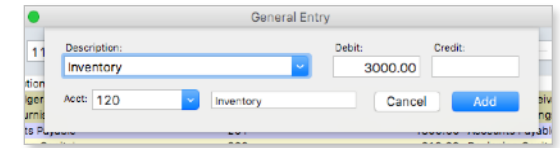
The example entry also shows the amount credited to the Beginning Capital account also equals the balance of the entries in the table. When it is added to the entries in the table, the balance of the table becomes "0.00" and the Post button enables to allow the general entry to be posted to the main transaction window.

tip: if you do not have a formal trial balance, simply list the values of your assets first (as debits), then list the values of your liabilities (as credits), then credit the remainder to the Beginning Capital account.

More About General Entry

You may find the General Entry window a useful tool for entering transactions not related to cash. The beginning trial balance entry and the monthly payroll entries are two examples. There are two more selections in the General Entry window's Journal popup: General and Adjusting.

Choose Adjusting from the Journal popup when you are composing an entry that adjusts accounts between your balance sheet and income statement, particularly inventory valuations to properly state cost of sales or usage of prepaid expenses such as insurance or rent. Choose General for most other entries. Optionally, you can enter your own journal descriptors, such as "VISA" for a credit card.

To show the line item panel of the General Entry, click the "+" button or press Enter.

A trial balance entry prior to entering the balancing item to Beginning Capital.

invoices
(sales)

debits

Petty
Cash

Bank

credits

As in real life, Corona allocates cash received on invoices to petty cash (debits). To recognize the funds deposited from petty cash to the bank account, deposits in the check register (credits) are also allocated to petty cash.

Another Look At Cash

Each invoice has a field for entering any cash paid on the invoice. Ideally, this cash would be recognized on the Check Register as it will be deposited in the bank. However, this would be impractical when reconciling numerous amounts to single deposit amounts on the monthly bank statements. Further, payments may be accepted from credit cards, as well as cash. A single day's sales may have two to four deposits; a deposit amount for the receipts of cash and deposit amounts for receipts from each credit card accepted.

Corona solves this problem by allocating cash received on invoices (sales) as debits to petty cash on the account chart, thereby increasing the patty cash balance.. In turn, this allows freedom to record deposits as credits in the check register when and how they may occur. Using petty cash on the account chart in this way is similar to what happens in real life. Whether the funds are kept in a drawer and deposited periodically, or they are a handful of settlements totals from a cash register deposited electronically each day, there is no shortage or overage as long as their total is equal to the total recognized in sales.

What happens "on the books" is that the petty cash account balance floats up and down as cash amounts recognized from sales (debits) increase it, and amounts deposited to the check register (credits) decrease it. At any time the balance is reviewed, it represents the beginning balance of petty cash and any funds from sales and collections remaining to be deposited. At the end of a month, if the deposited funds total the same as the cash receipts recognized from the invoices (sales) then the petty cash balance will be equal to its balance at the beginning of the month.

Of course, funds removed from petty cash and not deposited to the bank would create a shortage if not accounted for and paid. This often occurs when funds are used to pay for a small office supplies purchase, such as paper clips or staples, or drawn for personal use. When this type of activity occurs, it is necessary to account for these transactions and eventually reimburse petty cash to its desired level.

Generally, a receipt from the store and any change are returned to petty cash. The receipt is stapled to a petty cash slip that shows the date, purchase and initials of approval. Occasionally, in order to maintain a balance in petty cash, the petty cash slips are redeemed; a check is written for currency and coin equal to their total. The petty cash slips are afterward stored in a file as source documents for the checks written to replenish petty cash.

Notice that using petty cash for cash management this way has nothing to do with recognizing sales. It has everything to do with recognizing any cash received from those sales (debits from the sales journal), and recognizing where the cash went (credits on the check register. Sales are recognized on the credit side of the sales journal. Corona's General Entry window illustrates this, and offers another look at how Corona may be used for general accounting purposes.

When Corona's Forms Won't Work

The General Entry window provides an alternative means of recording sales and cash receipts and may be used in lieu of Corona's Invoices or Cash entry windows. It also illustrates the cash receipts side of sales recognition that feeds the petty cash "kitty". In this example, a small business manually writes numerous invoices daily., collecting cash in full for each. These are simply listed as debit amounts, each allocated to petty cash.

The total of these cash invoices may be allocated to a single sales income account, but often businesses want to track more than a single income source. In retail operations, a cash register facilitates this, where the register's daily sales tape subtotals each sales account to the day's total sales. The sales subtotals are listed as credits to balance and post the entry.

Deposits are recorded in the check register as cash is deposited to the bank account. The reference is used to indicate whether a deposit is from cash, or from credit cards.

Notice that sales amounts are always credits to income accounts. In the general entry, the details of customer names may be recognized as debits to petty cash. If each invoice was from a single income source, they could have been listed as credits, and their total debited to petty cash. This is how sales tapes from cash registers are used to recognize sales. The amounts from the sales departments on the tapes are listed as credits, and their total is debited to petty cash.

When the petty cash account is queried, it shows the amounts received from sales (debits), and the deposits made to the bank (credits). In this example, there is no physical petty cash, so after recording the deposits, the petty cash ends with a zero balance. As long as the deposits match the amounts recognized from the sales, there is no shortage or overage.

Cash basis invoices may be listed in a general entry as debits to petty cash. Their total is credited to one or more sales accounts to balance the entry.

Deposits from sales are recorded in the check register as credits to petty cash.

A view of petty cash shows all cash from sales and how much was deposited.

Each month, purchases and charges are entered from the monthly account statement. Their total is credited to the credit card's liability account.

Checks issued to pay the credit card are allocated to the credit card's liability account.

Querying the credit card's liability account shows the totals from each month's account statement and related payments.

Credit Cards

The General Entry window makes it easy to account for credit cards. Each month's account statement is an entry to a journal descriptor for the credit card. On the account chart, a current liability account is created for the credit card.

For example, we have a monthly statement from a VISA credit card account with the bank. Open the General Entry window and enter the ending date of the monthly statement into the date field. In the Journal field, type the name of the credit card, "VISA". If you have more than one credit card, you can create additional journal descriptors for each card. As you enter subsequent months, they'll be available to select from the journal popup selector.

Listing Purchases and Charges

The statement has a few purchases and a small finance charge. These are listed as debits in the entry, and allocated to appropriate expense, purchase or drawing accounts. The General Entry window adds these up for you.

If not already present, a new account is added to the account chart. Because it is a liability account, its account number begins with a "2". Each month the total in the general entry is credited to this account. This effectively records the recognition of the obligation incurred for the month, and brings the general entry into balance, enabling the Post button.

Credit Card Payments

Satisfaction of the obligation with the credit card is recognized whenever a check is issued for payment to the card. In the check register, all checks issued to pay the credit card are allocated to the credit card's liability account on the account chart.

The Credit Card Balance

Querying the credit card's liability account on the account chart will display all the monthly account statements and payments on the card. The balance should reconcile to the balance on the credit card's statement.

Purchase Entries

The General Entry window may be used to recognize credit purchases and amounts owed to creditors from those purchases. The sample entry at right is an example of using the general journal form of entry for credit purchases (accounts payable).

note: if you want Corona to track product quantities or reference purchase items to job references, enter purchases using the Purchase entry window, described in the next section.

In this example, a restauranteur signs supplier invoices from drivers who deliver food products to his restaurant. Each company is listed and amounts entered as credits to increase Accounts Payable. Entering each company makes it easy to see what is owed.

The total of the supplier invoices listed in the entry could have been entered as a single debit to an account such as Food Purchases to balance the entry. Often, however, the total is allocated to more than one purchases account. In this example, the restauranteur has used three lines, each a debit amount to Bakery Purchases, Meats Purchases and Produce Purchases, respectively.

When a purchase is cash basis, a check is allocated to a purchases account when it is issued to pay for the purchase. Because this general entry recognizes the purchases as credit purchases, the accounting is no longer cash basis. The payment, instead, is allocated to Accounts Payable when the check is issued.

Adjusting Entries

The General Entry window is used to make periodic adjusting entries to accounts, often monthly and prior to publishing financial statements.

A common adjusting entry recognizes the month to month increase or decrease of inventories. Any given month more items are purchased than sold, inventory increases by the excess. Conversely, when items purchased are less than items sold, inventory decreases by the deficiency.

These changes not only affect the inventory value, but also cost of sales, as within a given month not all purchases may be sold, or not all sales be from current month purchases, so the balancing entry is always allocated to a "Change In Inventory" cost of goods account

An example of entering credit purchases in general journal form.

Checks issued to pay for credit purchases are allocated to accounts payable.

An example of an adjusting entry for change in inventory in general journal form.

An adjusting entry recognizing current depreciation of assets.

An adjusting entry expensing a quarterly portion of a prepaid annual insurance premium.

Another common adjusting entry recognizes the expense of long-term permanent assets placed in service. These assets are often allocated to accounts such as Equipment & Tools, Furnishings & Fixtures, Vehicles, Leasehold Improvements, or Land & Buildings.

These types of assets contribute to income generation for many years, so instead of expensing an asset's entire cost in one year, an annual portion is expended for each year of its expected life. This annual portion is known as depreciation.

For example, a delivery van is expected to last three years. Its annual straight line depreciation is the van's $30,000 cost divided by the three years. Each year, an adjusting entry recognizes a $10,000 depreciation expense.

Generally, the current depreciation amounts of each asset are totaled and debited to a Depreciation Expense account. The corresponding credit of the entry is allocated to an Accumulated Depreciation asset account. This allows the original cost or basis of assets to remain on the balance sheet, and their total depreciation recognized to date separately provides an indication of how much usable life remains.

Other adjusting entries include recognizing current portions of prepaid expenses such as insurance or rents, uncollectible accounts receivable, and unearned income that has become earned.

In the example at left, three months portion of a $1200 annual insurance premium is recognized as expensed in a quarterly adjusting entry.

Editing General Form Entries
Double-click any of the entry's line items in the main window and Corona will bring the entire entry into the General Entry window. The Post button will change to Replace.

To edit a line item, double-click the line you want to change, modify it, and click the "+" button to move it back into the entry. If amounts for any of the lines are changed, the entry must be brought back into balance in order to replace it. The General Entry window is pretty safe to use, it will never allow an entry that is not in balance to be posted or replaced.

Purchases

Corona's Purchase window is very similar to the Invoice window. The Purchase window totals purchases and subtracts amounts paid, showing any payable balance owing.

To have a custom logo appear on the purchase, drag and drop any picture of it to the image well on the window. The picture must be no larger than 128x128 pixels, and may be a JPG, PNG, or PICT file format.

Line item quantities, descriptions and prices are entered in a panel that drops down from the invoice window's title bar.. Description and account for each line item may be entered manually or chosen from the popup. Additionally, items from the price list may be dragged and dropped onto the purchase entry to pre-fill the line item entry panel. Enter any purchase discount and amount paid to arrive at balance due.

After printing a purchase, click the Post button to add the purchase to the main transaction data. All the line items of the purchase are posted and tagged with the purchase's reference number.

When creating your first purchase, Corona will ask you to setup the purchase accounts so Corona knows which accounts of your account chart are for accounts related to purchasing and payables. Click the Accounts button and enter the account numbers that correspond to the account titles in the panel. If you do not have an account chart, you may choose to use the numbers Corona suggests. Click OK to confirm the account numbers.

IMPORTANT! Corona makes it hard to change account numbers once they're in use. Nevertheless, if the account numbers for the purchase accounts are changed on your account chart, Corona won't know. Use the Accounts button to reset them.
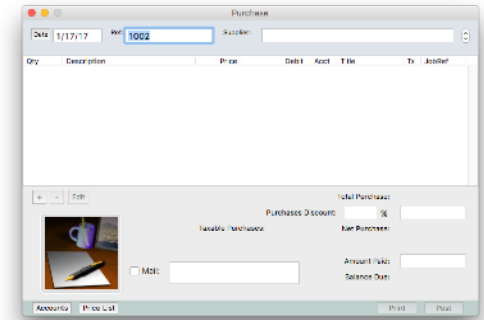
To open a new purchase entry, click the "+" button when the Purchase journal is selected, or choose Purchase under the Entry menu.
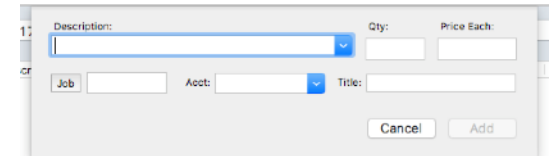
Corona supports line-item job referencing. The entire purchase is not limited to a single job number..
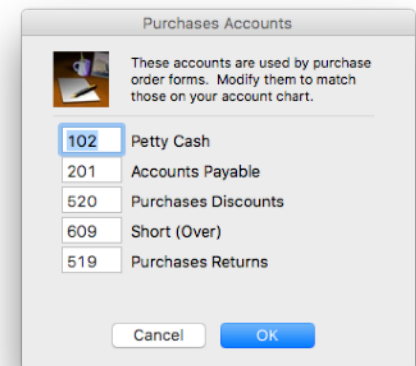
Click the Accounts button on the Purchase window to setup or update the Purchase accounts.
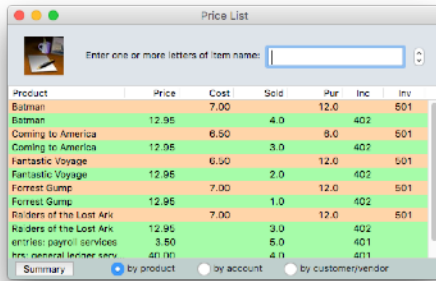
Click the Price List button of the Purchase window to open Corona's Price List.
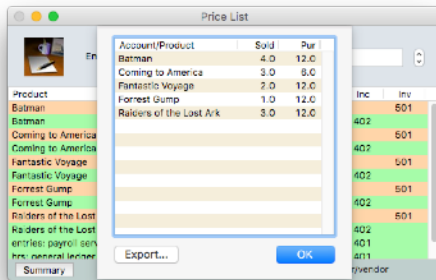
The Price List Summary summarizes and totals quantities sold and purchased by product or account.

Price List

Corona's Purchase window features a handy Price List where items, their sale and cost prices, and tallies of their quantities sold and purchased are stored.

Products and their prices may be added to a purchase by dragging them from the Price List and dropping them on the Purchase window. Corona knows to place the item into the Description and Price fields for you.

To open the Price List, click on the Price List button of the Invoice window. The main part of the Price List window is its scrollable list of items, their prices and costs, and their quantities sold and purchased. The bottom portion has a Summary button for summarizing quantities for each product or for each account.

Corona creates the Price List by reading all the previously recorded purchases and invoices. If a price for a product description changes, it will be listed in the price list more than once. The price list summary will ignore price changes and show total quantities sold and purchased for each product description.

When product descriptions are different between invoices and purchases, a summary of total quantities sold and purchased across accounts may be useful. This is especially true when there is a direct relationship between the purchase accounts and the income accounts.

To view a price list summary, choose the radio button you want for either a summary by product, or by account. Then, click the Summary button. A panel will appear for selecting the month (or all) for which you want to see totals. Both the summaries, and the price list, may be exported for for use with a spreadsheet, such as Microsoft Excel

Accounts Payable

Corona provides both detail and summary reports for accounts payable. These options are selected from an Accounts Payable panel.

To view the account detail for a supplier, click the Account Detail radio button and select the name of the supplier from the popup. To view a summary of all the accounts payable, click the Account Summaries radio button. After making your selections, the Report button will become enabled. Click it to generate and display the report.

Payroll

Corona's payroll is full-featured. It stores payroll preferences, employee information and payroll transactions. All of Corona's payroll features are available when the Payroll journal is selected.

Corona's payroll includes a Payroll Entry window, editable employee data, a printable employee roster, payroll journal reports, quarterly payroll tax reports and monthly entry for Corona's main transaction window.

At the bottom of the Payroll Entry window, a Preferences button opens the payroll preferences for setting tax tables and payroll accounts. At the top, Employees are selected from a popup button. An Edit button shows an employee's data record whenever a change in rate of pay or withholdings elections is required. Corona uses the next check number it sees available from the check register for the entry's reference number.

The Payroll Entry window is two tab panels, the first tab is for Earnings: regular and overtime hours, sales for commission calculation, bonuses, and two lines for miscellaneous earnings such as piecework or per diem pay. A line is also provided for deducting employee-elected pre-tax deductions to arrive at taxable pay. The Deductions tab panel calculates federal withholding and social security deductions, and provides deductions for state withholding, benefits and advances. A line is also provided for adding back any earned income credit elected by the employee.

The Enter button enables when the Payroll Entry window is complete for posting to the Payroll journal. When posting to the Payroll journal, Corona also adds a check entry to the Bank journal (check register).

Payroll Preferences
Employee data and payroll transactions cannot be entered before the payroll preferences are set. The Payroll Preferences panel is opened by clicking the Preferences button.

Corona tries to simplify payroll as much as possible. In a new Corona file, the payroll preferences are empty. Begin by entering the overtime and sales commission rate, then click the Tables button to set the tax tables and click the Accounts button to set the payroll accounts.
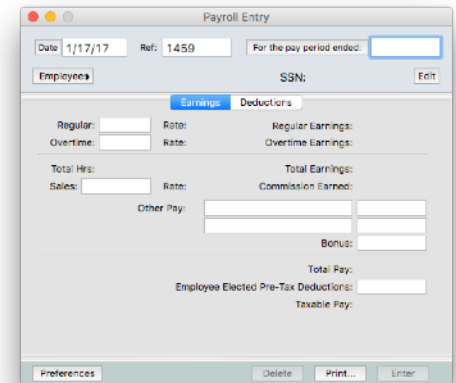
Open the Payroll Entry window by choosing Payroll under the Entry menu.
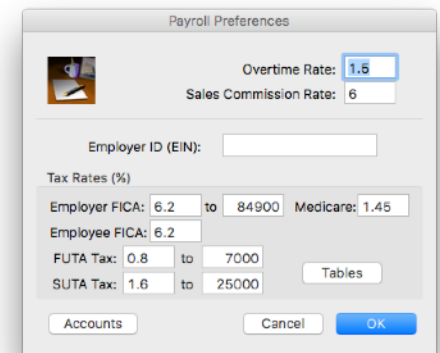
Clicking the Preferences button displays the Payroll Preferences panel.

Tax Tables

Corona uses the percentage method for calculating Federal income Tax Withholding. The tables can be entered from IRS Publication 15, or use the Import... button to import them from the Federal Tax Rates file included in the Corona software package.

To use the Import... button, select the pay period used to pay employees in the popup, then click the Import... button. A standard Open File panel will appear for selecting the Federal Tax Rates file. When you open it, the tables are entered into the fields of the Tax Tables panel. Click the OK button to return to the Preferences panel.

note: when you return to the Payroll Preferences panel, the rates and wage bases for the Social Security taxes are also entered.

The Tax Tables panel are updated for 2010 Federal Income Tax Withholding.

Payroll Accounts

Setting the payroll accounts is the final step to setting the payroll preferences. Click on the Accounts button of the Payroll Preferences panel.

The default account numbers and titles Corona presents are standard for many payroll accounting systems. If you use them, click the OK button. If you use different account numbers, enter them next to each payroll account title. Corona will look for them in your chart of accounts and ask you to confirm them.

note: if the account numbers are not present in the account chart, Corona will add these account numbers and titles to your account chart for you when you press the OK button.

The Payroll Accounts panel sets the accounts Corona uses for recording payroll.

Employee Data

The next step is to add employee data. Select New... from the popup of the Payroll window to add a new employee.

Most of the information comes from the Form W-4 completed by the employee at the time of hire. The address should be kept current to mail the employee's W-2 form after the year-end. The social security number, exemptions and marital status are all important for correctly withholding federal income taxes. The emergency contact information is useful in the event of an emergency.

The Print... button will print an information page of the employee for their payroll file.

All the employees do not have to be entered at once, they can be entered each as needed. Whenever an employee's information requires editing, select their name from the popup, click the Edit button, edit the necessary information, and click the Replace button.

note: the Delete button will allow past employees to be deleted from a current payroll. If an employee has received earnings during a current payroll year, the Delete button will not allow the employee to be deleted.

The Employee Entry window is for entering W-4 and other data for each employee.

Payroll Deductions
After you enter an employee's hours and any overtime, commission, or bonuses, click the Deductions tab to move to the Deductions panel of the payroll transaction.

Corona calculates the Federal Income Tax Withholding, FICA and Medicare amounts. Corona watches for excess FICA wages when calculating the FICA taxes.
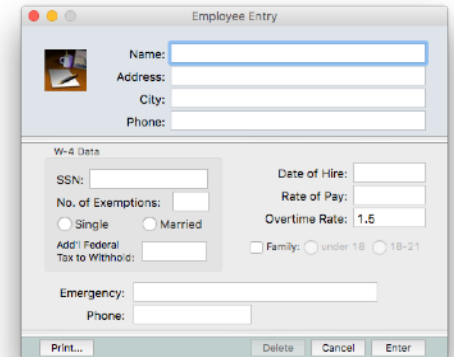
note: the Federal Withholding field is editable, for example, to increase the amount withheld when an employee has elected to do so.

The only deductions that require manual entry are for any state income tax withholding, any employee benefits amounts to be deducted for insurance, recognition of employee advances and advanced earned income credit.
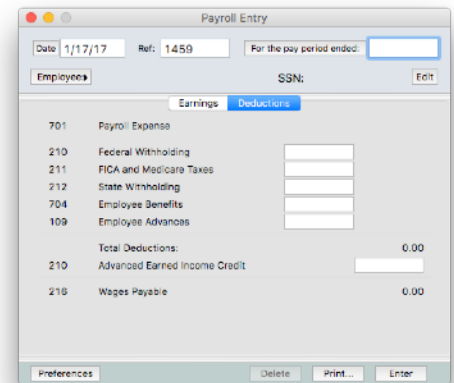
When the entry is complete, click the Print... button to print a payroll advice for the employee. The payroll advice shows all current information about hours and earnings, and presents year-to-date totals for all earnings and deductions.

After printing the payroll advice for the employee, click the Enter button to add the entry to the payroll journal. Corona uses check numbers for reference numbers, so Corona will also enter a check for you in the main transaction window for the amount of wages payable.

IMPORTANT! When a paycheck has been issued to an employee, do not delete it from the check register or edit the payroll transaction in the payroll journal. These changes should only be made prior to issuing the paycheck to the employee.

After clicking the Next... button, the second part of the Payroll Entry window finishes the entry by entering payroll deduction amounts.
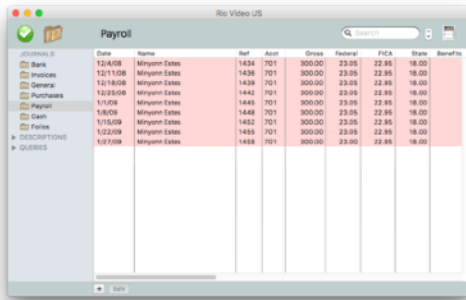
Choose Payroll on the Journals List to review the payroll transactions that have been entered into Corona's payroll journal.
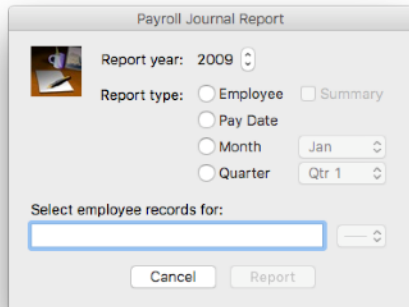
Payroll reports are selected from the Payroll Journal Report panel.

Editing

If you make a mistake on a payroll transaction, it can edited and replaced. Display the payroll journal in the main transaction window and double-click on the payroll transaction to be edited. The transaction will load back into the Payroll Entry window for editing. Click the Replace button to replace with the corrected transaction. The Print... button allows the corrected payroll advice to be printed.

note: Corona updates the check in the check register when a payroll transaction is replaced. If the check register shows the check has cleared the bank, Corona will not allow you to change and replace the transaction.

Printing Paychecks

Drag and drop any payroll record from the Payroll journal to the CheckPrint button. Corona stores paychecks for printing in a separate drawer. Clicking the CheckPrint button while the Payroll journal is selected will open the drawer of paychecks for printing. Payroll printing works similar to printing checks. The printed paychecks include deductions and totals.

Deleting

A payroll transaction may be deleted if it has not yet cleared the bank Select the transaction in the payroll journal and open it into the Payroll Entry window. Then, click the Delete button to delete the transaction.

IMPORTANT! As for any item that has cleared the bank, do not delete payroll transactions that have cleared the bank.

Payroll Reports

To get a report from the payroll journal, choose any of the submenus from the Payroll command under the Reports menu.

The Payroll Report panel provides selection of reports for an employee, for a specific pay date, for a calendar month, or a calendar quarter. The employee summary, at year-end, provides totals for annual W-2 statements. Click the Report button on the panel to display the journal reports. The payroll journal report totals the payroll transactions included in the report.
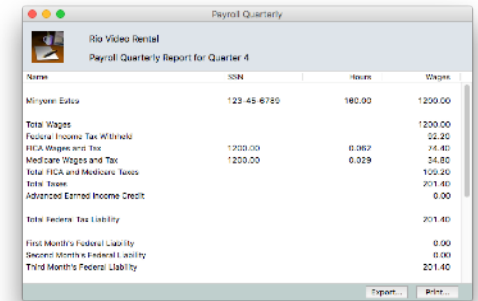
Quarterly Tax Reports

Corona's quarterly tax reports are helpful when Federal and State payroll quarterly reports are due in April, July, October and January. To view a payroll quarterly report, click the Quarterly... button on the payroll journal window.

The payroll quarterly report totals hours and earnings for each employee that worked during the quarter. This information is useful for the State Unemployment Insurance tax reports that often require hours worked and total earnings for each employee.

The middle section of the payroll quarterly report calculates the amounts that appear on the Federal Form 941. Corona calculates wage totals for each employee and matches them against the wage bases, reporting only the taxable wages for FICA, FUTA and SUTA taxes.

The total state income tax withheld, SUTA and FUTA wages and taxes are also reported.
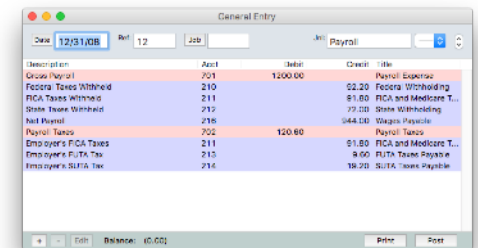
Quarterly reports total hours and earnings for each employee and calculates all the amounts required for the Federal 941.

Monthly Entry

Corona adds summary entries from the payroll journal to the main transaction window. These entries total the payroll journal for a given month and enter them into the General Entry window for posting to the main transaction window.

Select the Post Month... command from the Payroll command's submenu under the Report menu. Choose the month fro m the popup control, then click the Entry button.

Corona calculates the Payroll Expense and Payroll Taxes against the totals of the withholdings, tax rates and net paychecks for the month you select, and reports them in the General Entry window.

The monthly posting creates the general entry for posting payroll to the main transaction window.

The entry uses the payroll accounts set by the payroll preferences. Click the Post button to add the entry to the main transaction window. All monthly entries from payroll carry "Payroll" in the Journal field and the reference is the number of the month of the entry.

Because there is often more than one pay period per month, posting the month entry may occur more than once. If Corona sees that a month entry was previously posted, Corona will notify you, asking whether you wish to replace the previous entry.

Personal Settings

To personalize your transactions file, choose Info... under the Ledger menu.

You will want to personalize your Corona transaction file. This provides information Corona uses when printing invoices, letters and reports.

Preferences

Files may be specified to be opened by default when Corona opens and when the Addresses command is chosen under the Ledger menu. To set these default files, choose Preferences... under the Corona menu to display the Preferences panel.

General Settings
Corona provides the option to remember your transaction window's dimensions and column widths. By default, progress bars are not shown when choosing queries or reports. When this option is selected, progress bars are shown during these processes at some cost to how quickly they display their report window results.

Transaction Coloring
Corona provides the option to colorize transactions in the journals. The colors represent the portion of the financial statements from which an account is allocated.

Click the Colors button on the Preferences panel to turn transaction coloring on or off. The default color choices for the various account classifications may be changed by clicking them and selecting a new color. Clicking "OK" will save your selections.

Choose Preferences... under the Corona menu to set Corona's default file settings, transaction coloring, and whether to use the Mac OS Address Book..

Default Files
To set the default files, hilite either the Transactions or Addresses radio controls, and click the Select... button. A standard Open File panel will display for choosing the file. Optionally, you may choose for Corona to use the Mac's Address Book in the Address Index instead of an addresses file. To have Corona do this, hilite the "use system addressbook" checkbox.

The directory to the files chosen will appear in the Preferences panel. Click the Save button to save these settings and close the panel. To remove the settings, reopen the Preferences panel, click the Clear All button and save the changes.

Year-end Considerations

Corona's transaction files should only contain one fiscal or calendar year's transactions. On the last day of the year, however, it's often not convenient to "close the books". Usually, the check register can't be reconciled until the bank statement arrives in the mail. In many forms of business, receivables and payables need to be verified, or inventories need to be counted. All these year-end activities take time beyond the last day of the year.

It is perfectly acceptable, even preferable, to continue entering new year transactions to the previous year's data. Because Corona dynamically builds descriptions and price lists from the data present in the transaction file, the transactions you enter for the new year will be available to build these lists when the prior year is finally closed.

Beginning with version 2.7, Corona's payroll printing and reporting is improved and no longer includes prior year data with reports and YTD totals in the payroll remittance advices of the new year. Prior year data is used in the reports when any prior year transaction is hilited in the journal.

Corona's Year End... command closes the prior year by dividing the current transaction file into two files; for the prior year and new year. Corona forwards the balance per bank, any outstanding items, and a beginning trial balance into the new year file. The account chart and employee data are also retained. In the previous year file, all transactions dated after the new year are deleted.

The current transaction file is always left intact. This allows one to go back and continue using the current transaction file until the year is actually all in and ready to formally close. Generally, the new and prior year files are considered temporary files and are deleted after reading reports from them.

When all prior year data and valuations are complete, the new year and prior year files created by Corona's Year End... command are retained, and the current transactions file is deleted. The new year file becomes the new current transactions file. The prior year transactions file is archived for historical purposes.
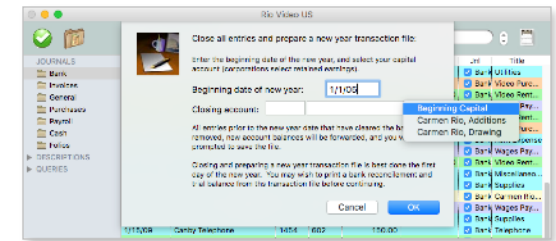
Corona's Year End... command divides a transaction file into two files, before and after the date specified. A closing equity account is chosen to bring net income forward to the new year beginning capital.
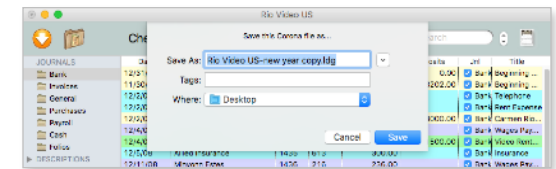
The first prompt asks to save the new (current) year's records.
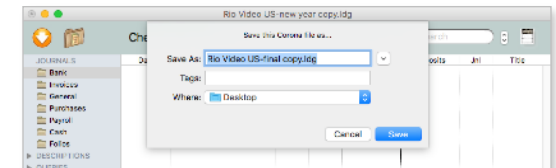
The second prompt asks to save the prior year's transaction data. Include the calendar year with this file to identify it more easily.
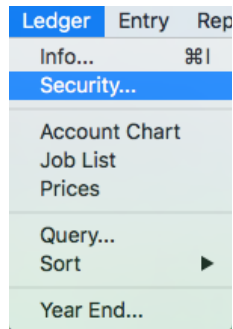
Corona's Security... command is under the Ledger menu..
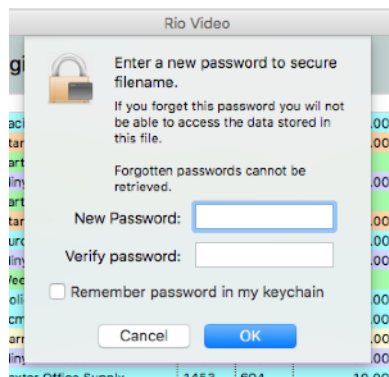
The Security... command's panel includes the option to include the password in your Mac's keychain.

A password entry panel is displayed when a secured file is opened.

Security

Security of accounting data may be an important consideration, not only when carrying the information out of the office, but inside the office when the need to limit access is required.. Corona's file security is file-specific, passworded and encrypted. Corona uses the AES 128 encryption standard to save transaction files that are set with a password.

Setting A File's Password
The Security... command's panel has fields for entering and verifying a new password for the file, whether the the file already has a password. When verify password matches the new password entered, the new password is set to the file, replacing any previously assigned password.

The panel includes a checkbox option for including the password in the Mac OS system keychain. This allows the file to be opened on the user's computer without a password; the keychain on the user's computer supplies the password. However, the password is required to open the file on or from other computers.

Removing A File's Password
Corona does not encrypt the transaction data when saving a file if the file does not have a password. To remove a file's encryption security, simply remove the file's password. To remove a file's password, click the Security panel's OK button, leaving both password entry fields blank. When the file is subsequently saved, the transaction data will not be encrypted, and a password will no longer be required to open the file.

Opening a Secured Transaction File
Whenever Corona opens a file that has a set password, Corona will display a password entry panel. If the file's password matches the password entered into the panel, Corona will open the flle. When the passwords do not match, or the password panel is cancelled, Corona will close the password entry panel and open a new, untitled, transaction file window.

Import/Export Features

Corona's query and report exports are saved tab-delimited text data. This capability can be useful in many circumstances, especially where information is being migrated from one system to another. It also presents an economical approach to multi-user accounting with Corona.
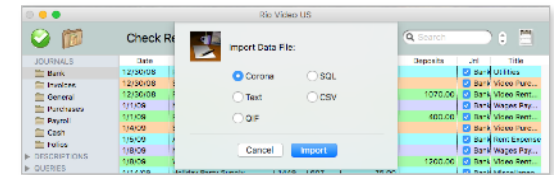
Importing Data Files

Corona's Import... command's panel provides five import options. In all of them, except the QIF option, Corona expects their field order to match the order in Corona's journals. The field order and content is the same for any of Corona's journals, and all are required except the account title field:

Corona's Import... command under the File menu provides implementations for five common file formats.

Date	d/m/yy
Description	text; - and ' are disallowed
Reference	default numeric or text
Account Number	3-digit recommended
Debit Amount	2 decimal; no $ or commas
Credit Amount	2 decimal; no $ or commas
Bank Clearance	"true" or "false"
Journal	text, Corona defaults and custom
Account Title	not required if account chart exists

Of course, Corona files already respect this field order, but Text is not much different. Each record is a separate line in the file. The Date field leftmost, each field of the record is separated by a tab stop. This format is highly viewable and writable in Microsoft Excel. CSV files are different, only that commas are used instead of tab stops.

As long as the field order is respected, Corona will distribute the records according to what it reads in the Journal field. "Bank" records will appear in the Check Register view. Records marked as "Sales" will appear in the Invoices view, and conversely, records marked as "Purchases" will appear in the Purchases view Records marked as "Cash" appear in the Cash Sales & Collections view. Records of all other journal descriptors will appear in the General Journal view.
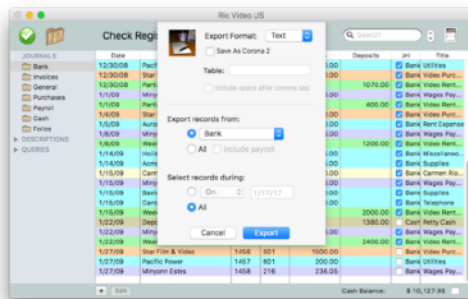
Corona's check register is "single-entry", cash records for import do not have to be in balance. Corona totals and balances them to a reserved "101" Cash account, so they do need to agree with the bank. Corona automatically handles double-entry for all other journals, so attention must be made to equality of debits and credits for each entry before importing. An entry is identified by its reference number, and may have more than a single record in the the journal.

Corona's Import command has been tested successfully with a number of spreadsheet programs, including Text and CSV exports from Microsoft Excel and CSV exports from Apple's iWork spreadsheet, Numbers. Corona also successfully tested the SQL export files from phpMyAdmin and backup files from MySQL Administrator.

Note: Corona will not properly import exported data from Corona 2 transaction files. Convert them to Corona 3 prior to exporting their data.

Exporting Transaction Data

The main transaction window's Export command presents a panel of settings for exporting transaction data to file formats chosen from a Format popup selector. The Text and CSV choices export to tab-delimited or comma-delimited files respectively. The SQL choice writes the transactions as a series of SQL statements, same as an SQL backup file. When using the SQL option, enter the name of the table on the server database for which the transactions are intended to be inserted.

Corona exports transaction data to three common formats, allowing selection from specific journals and time periods.

The export may be limited to specific journals and/or months or recent days. When the All choice is hilited in the "Export records from:" section, transactions from all the journals are exported.

To limit the dates included in the export, hilite the radio button in the "Select records from:" section that enables the popup selector and date field. From the popup selector provides choices to include only records on or after the date (12:00 am) you specify, or of any month you select. Clicking the Export button confirms the settings and presents a standard Save File panel for choosing the location to save the exported data file.

Corona's Text and CSV exports open successfully with Microsoft Excel, Numbers, Lotus 1-2-3, Claris Resolve, Mesa, Mariner Calc and others. Corona's SQL export tests were different. MySQL Administrator failed to import the data, but using phpMyAdmin's import facility tested successfully.

Importing QIF Files

For many years now, banks have offered online banking services to their customers as a way to provide better service and to lower costs. Often these internet banking services include basic online bank statements and viewing of account transaction data in addition to options for funds transfers between accounts and online bill paying.

Additionally, most online banking services offer downloadable transaction files of account data in formats of popular spreadsheet and accounting software. Generally, transactions within user specified date ranges may be downloaded to formats for Microsoft Excel, Microsoft Money, and Intuit's Quicken or Quickbooks.

Intuit's Quicken Interchange Format (QIF) is probably the most popular among the Windows computing platform running a version of Quicken prior to Quicken 2004, and many banks continue to support it.. However, many people on the Macintosh platform who wish to import transactions from their bank account may not use Intuit's products and often ask for QIF support.

Downloading a QIF file typically involves accessing your bank using a web browser. After selecting the QIF format and setting the transaction date range, the transaction data is transferred to a file in your Downloads folder. The file may be named generically, such as download.qif. The file is easily noticed by its .qif extension.

Once viewed with a simple text editor, it is apparent that nether Quicken import format will readily open as a CSV file into a spreadsheet for editing. The QIF file format lists transaction data in a return-delimited format, each specific piece of data is on its own line, preceded by an identifying alpha key. With the Quicken 2004 release, Intuit replaced the QIF with a more modern QFX format where each transaction and piece of data is separated by tags.

Corona's QIF import opens the bank data into a table similar to a spreadsheet. The data is placed in the same set of columns as Corona's check register. Corona uses the memo entry in the bank data to complete the description column. The account allocation and title columns are initially empty.

Before the bank data may be added to the Corona transaction file, each item in the bank data must be allocated to an account, usually income and expense accounts for business, net earnings and drawing accounts for personal check registers.
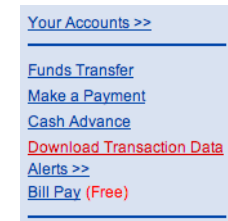
Typically, banks offer downloadable transaction files.
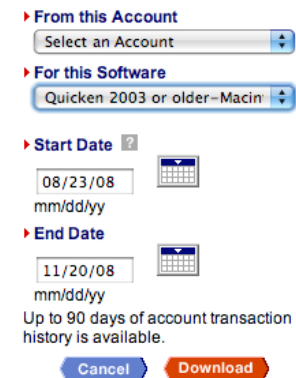
Prior to downloading data, a software choice and date range may be specified.
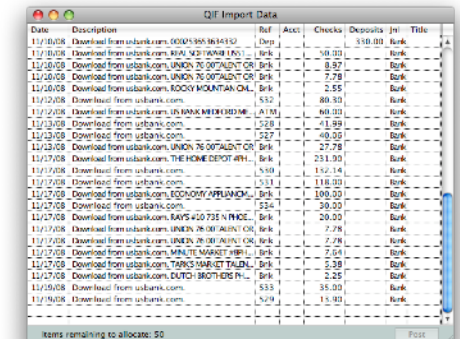
Corona's floating QIF import window.

Items remaining to allocate: 50

At the bottom of the window, Corona shows the number of items in the bank data that require allocation.

Select a memo text and type or paste in the description.

After pressing the Enter key, Corona will lookup the description and allocate its account and title .

Corona's floating QIF window makes it easy to drag and drop descriptions from the main transaction window to update selected descriptions in the bank data.

Corona works for you while editing the descriptions column of the bank data. The memos serve as cues to know what description an item belongs. In the case of checks, the bank provides the check's reference number.

As descriptions are updated in the bank data, Corona looks in the descriptions list for existing descriptions and allocates their account and title for you. Corona adds new descriptions and accounts to the transaction file's descriptions list and chart of accounts respectively.

To change a description in the bank data, click on it in the table. The memo text is already selected and replaced when you type or paste. The Enter key on the keyboard, or clicking another cell in the table, will enter the new description in the line item.

After replacing the memo text with a description, Corona will look for the description in the check register. If it finds the description there, the Account and Title columns are completed for you.

If a description does not yet exist in the list, click on the Account column of the item and enter the account number for the item. If the account already exists in the transaction file's chart of accounts, Corona will complete the Title column for you.

If an account number is a new account, click the Title column of the item and enter the new account's title. When an item has a complete account allocation, Corona adds the description and account to the Descriptions List and Chart of Accounts respectively.

Once descriptions and accounts are available, preparing bank data is quite simplified. The import window floats above the main transaction window, so descriptions may be dragged and dropped from the Descriptions List onto the import window to update selected items. Always select the item description in the import window to change it, then drag from the Descriptions List and drop anywhere on the import window. Corona will update the selected item's description, account allocation and title.

Clicking the Post button will add the bank data to the Corona transaction file after checking all items have been allocated to an account. Because the bank data represents items the bank has cleared, the Cleared status of each item is hilited. Care should be taken when importing QIF files, that duplicate entries are not introduced, and that the balance per bank Corona reports properly matches the balance reported by the bank.

Multi-Usage Considerations

Corona exports transactions to files it readily expects to import. This simplifies sharing information between Corona users.

For example, a small business has two desks responsible for sales, another for purchases, and another for cash and payroll. The sales desks are using Corona for invoicing customers. The purchasing desk is using Corona's purchase orders for recording purchases from suppliers. The cash and payroll desk is using Corona's check register, cash receipts and payroll journals. Each of these desks are networked via ethernet. Periodically, an administrator connects and imports data from each desk's Corona file into a single administrative file for a complete accounting picture of the business.

In another approach, each desk could export their day's work and send it to the administrator's "drop box" folder, or an email attachment. The administrator has the option of viewing these daily work files in a spreadsheet before importing them into the Corona transaction file that is maintained as the company books of record.

Online server databases, such as MySQL, are becoming more popular for storing information, especially if it needs to be served beyond the local area network. For example, a nationwide company uses a sales database on a secured server host to provide customer history for its sales personnel. The same information is used by production for filling sales orders. The sales personnel, from various locations throughout the country, use the SQL option to export their daily sales information from the Corona files they are maintaining. The company web site provides a link that enables the SQL export to be chosen and added to the online sales database. Records from this same online sales database may also be downloaded and imported into Corona files used for administrative purposes.

In another example, a proprietor uses a debit card from the business checking account when traveling. Rather than carrying a notebook along the way to enter debit card receipts directly into Corona, an SQL export of the check register is uploaded to a table on the server database before departing. On the road, an iPhone or iPod touch is used to access a web page for adding debit card entries to the database and stay current with the cash balance. From the office, a secretary accesses the same web page to record any transactions at the office. Back at home, the proprietor exports the check register data from the server to the hard drive and subsequently imports to update the current Corona transaction file.
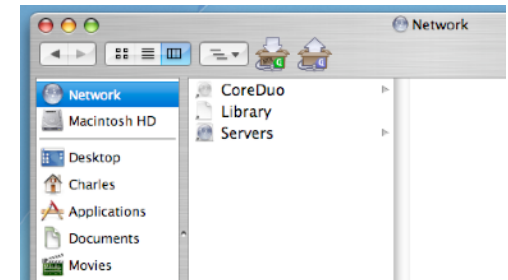
Choosing Network in the Finder window's sidebar shows any servers available on the local area network.
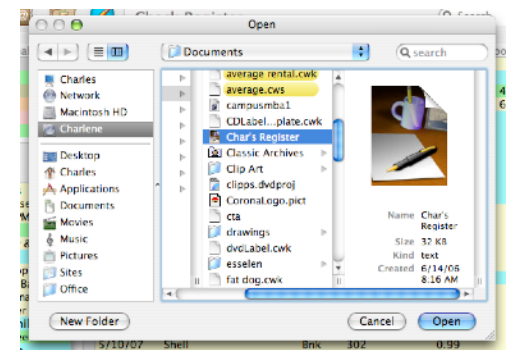
Once connected to a server, mounted volumes may be accessed for Corona files or transaction exports with Corona's Import... command. The chosen data is appended to the currently open transaction file.

Summary

This document is not intended to be a comprehensive or exhaustive manual describing accounting methods or principles. This is reserved for future versions of Corona. Corona is developed with the intent to meet the needs of providing an assessment of operations during the year, and totals of income and expense accounts at tax time.

Support and Updates
Support of this software limited to correspondence via email and information posted on the Corona web site.

Questions may be submitted by email: mailto:idlewild@designersdomain.com

Corona's web site is at: http://www.designersdomain.com/corona

Please send your comments and suggestions about Corona. Corona is a continuing work in progress. Updates and upgrades are released regularly at no cost to registered customers and a thirty-day evaluation for non-registered customers.

Purchasing Corona ($64.95) for managing accounting tasks will help develop Corona further. Registration payments are accepted via Paypal or US Post.

I am confident you will find Corona a useful software for managing your accounting and payroll tasks, and will agree that Corona's files make sharing your transaction data with spreadsheet and database software much easier than any accounting software available.

R Charles Flickinger
4135 Cedar Lane
Medford OR 97501
idlewild@designersdomain.com
1/20/2018