

Closing Project by Project Owner

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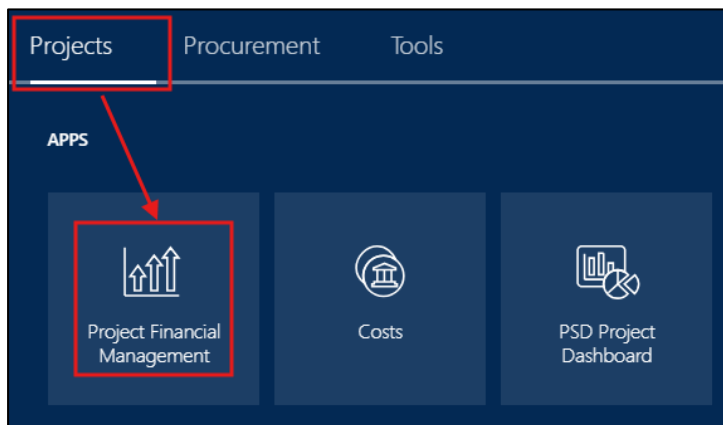
Table of Versions

Sr. No.	Date	Version
1	30/01/2025	SAS-PRO-CL-SOP-V1

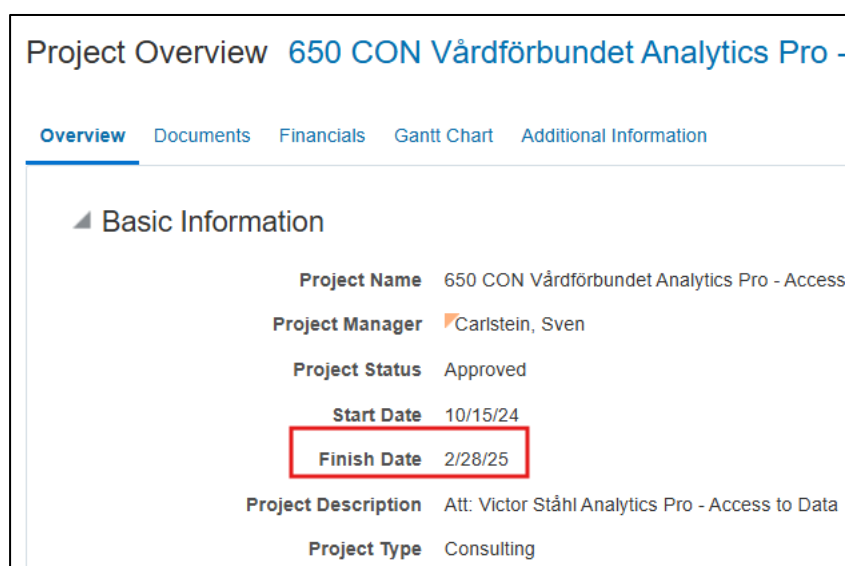
I. Project & Contract Review

A. Review Project End Date

1. Open the Project (navigate to Fusion → Project Financial Management → search for and open your project)




2. Check End Date
 - a) If current project end date is in the future, move to today's date or earlier
 - b) Reject project in bell, add note to PM to ask them to move end date to today's date or earlier and resubmit for close



B. Review for uninvoiced labor query (For TM only)

1. Costs → Taskbar → Manage Project Costs → Run Uninvoiced Labor Query
 - a) Invoice Status ≠ Fully Invoices
 - b) Project Number = Enter project number
 - c) Document (does not contains) = burden
 - d) Billable = Yes
 - e) Net Zero Items = No
 - f) Review any query results and invoice, if applicable

Manage Project Costs ?

Search

Hold Invoice Equals

Hold Revenue Equals

Invoice Status Does not equal Fully invoiced

Expenditure Business Unit Equals

Accounting Period Equals

** Project Name Equals

** Project Number Equals

Task Name Equals

Task Number Equals

** Expenditure Batch Equals

Transaction Source Equals

Document Does not contain burden

Document Entry Equals

** Supplier Name Equals

** Supplier Invoice Number Equals

** Payment Number Equals

** Transaction Number Equals

Expenditure Item Date Equals mm/dd/yyyy

Capitalizable Equals

Billable Equals Yes

** Expenditure Organization Equals

Expenditure Type Equals

Expenditure Category Equals

Person Name Equals

Job Equals

Nonlabor Resource Equals

Nonlabor Resource Organization Equals

Purchase Order Equals

Receipt Number Equals

Receiver Business Unit Equals

Creation Date Equals mm/dd/yyyy h:mm a

Invoice Status Equals

Net Zero Item Equals No

Revenue Status Equals

C. Review unrecognized revenue query (For TM only)

1. Costs → Taskbar → Manage Project Costs → Run Unrecognized Revenue Query
 - a) Project Number = Enter project number
 - b) Document (does not contains) = burden
 - c) Billable = Yes
 - d) Net Zero Items = No
 - e) Revenue Status ≠ Fully Recognized
 - f) Review any query results, if applicable

Manage Project Costs ?

Search

Hold Invoice Equals

Hold Revenue Equals

Invoice Status Does not equal

Expenditure Business Unit Equals

Accounting Period Equals

** Project Name Equals

** Project Number Equals

Task Name Equals

Task Number Equals

** Expenditure Batch Equals

Transaction Source Equals

Document Does not contain

Document Entry Equals

** Supplier Name Equals

** Supplier Invoice Number Equals

** Payment Number Equals

** Transaction Number Equals

Expenditure Item Date Equals

Capitalizable Equals

Billable Equals

** Expenditure Organization Equals

Expenditure Type Equals

Expenditure Category Equals

Person Name Equals

Job Equals

Nonlabor Resource Equals

Nonlabor Resource Organization Equals

Purchase Order Equals

Receipt Number Equals

Receiver Business Unit Equals

Creation Date Equals

Invoice Status Equals

Net Zero Item Equals

Revenue Status Does not equal

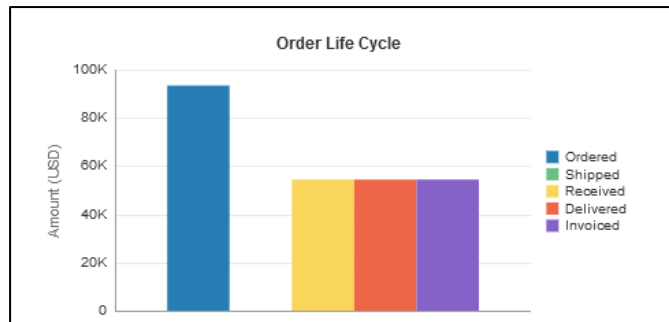
D. Contract - Backlogs

- Contract Management → Contracts → Search with contract number → Financial Summary Tab
 - The backlog in financial summary should be zero

Overview Lines Parties Deliverables Billing Financial Summary Documents History Currency Conversion Notes Related Contracts						
View ▼						
Contract	Invoice Method	Revenue Method	Amount in Contract or Ledger Currency (SEK)			
			Contract Amount	Invoiced	Revenue	Backlog
650000104			64,960.00	26,390.00	44,660.00	20,300.00
Labor T&M	Bill Rate Invoice	As Incurred Revenue	64,960.00	26,390.00	44,660.00	20,300.00

E. Check Purchase Order (If there is a subcontractor)

- Navigate to Fusion → Purchase Orders → search for and open your purchase order
 - Select View Details
 - Confirm that Received, Delivered, and Invoiced are all equal



- c) Confirm that Invoice Status is Validated for all invoices. If not, resolve with Project Manager before closing

Invoices						
Actions View Format Freeze Detach Wrap						
Invoice	Invoice Date	Status	Invoice Total	Paid	Matched Amount	Receipt
C900004	12/05/2022	Validated	-19,435.00	0.00	-19,435.00	
931003	12/02/2022	On Hold	13,000.00	0.00	13,000.00	
931002A	12/01/2022	On Hold	17,420.00	0.00	17,420.00	
931002	11/01/2022	Validated	19,435.00	19,435.00	19,435.00	
931001	10/05/2022	Validated	24,180.00	24,180.00	24,180.00	

- d) Request that PO is finally closed – email local contact

F. Review Events Screen

- Navigate to Fusion → Invoices → Taskbar → Manage Events → enter your Business Unit and Contract Number and Search

Manage Events

Search

Business Unit: 435_SQ_SGD

Contract Number: 435000046

Search

- Check Invoiced Status column. If any events have a status of “Pending Adjustment”, re-run Generate Invoices through today’s date

Completion Date	Event Type	Invoice Status	Invoiced Percentage	Revenue Status
2/27/24	Prepayment - Labor	Fully invoiced	100.00	Unrecognized
5/17/22	Conversion-Invoice	Fully invoiced	100.00	Unrecognized
5/17/22	Conversion-Revenue	Uninvoiced	0.00	Fully recognized
1/21/25	Prepayment - Labor	Pending adjust...	100.00	Unrecognized
1/15/25	Prepayments Applied - Labor	Fully invoiced	100.00	Unrecognized

- Check Revenue Status column. If any events have a status of “Pending Adjustment”, re-run Generate Revenue through today’s date

Completion Date	Event Type	Invoice Status	Invoiced Percentage	Revenue Status
2/27/24	Prepayment - Labor	Fully invoiced	100.00	Unrecognized
5/17/22	Conversion-Invoice	Fully invoiced	100.00	Unrecognized
5/17/22	Conversion-Revenue	Uninvoiced	0.00	Fully recognized
1/21/25	Prepayment - Labor	Pending adjust...	100.00	Unrecognized
1/15/25	Prepayments Applied - Labor	Fully invoiced	100.00	Unrecognized

G. Prepayment T&M Invoicing

- Review “Use it or Lose it” Prepayment Expiration (if applicable), If the customer agreement has use it or lose it prepaid funds that have expired and need to be manually recognized
 - Lift the Hard Limit on Contract
 - Create “Milestone” Event to recognize revenue and generate an invoice
 - Create Prepayment Applied Event
 - Generate Invoice Manually
 - Generate Revenue Manually
 - Release 0 amount drawdown invoice
 - Reapply the Hard Limit on Contract
- Review Prepayment Drawdowns (if applicable)
 - Navigate to Fusion → Invoices → Taskbar → Manage Events → enter your Business Unit and Contract Number and Search
 - Export events to Excel.
 - Filter spreadsheet to only show Event Types Prepayment – Labor and Prepayment Applied - Labor
 - Confirm that the sum of Labor Prepayment Events + Labor Prepayments Applied Events = 0



Project Name	Transaction Task Name	Amount in Bill Transaction Current	Automated	Completion Date	Event Type
430 CON 22031699 BDO AMLv8 VAS	Services	5,290,000.00		2/27/24	Prepayment - Labor
430 CON 22031699 BDO AMLv8 VAS	Services	5,710,000.00		1/21/25	Prepayment - Labor
430 CON 22031699 BDO AMLv8 VAS	Services	-5,044,933.40		1/15/25	Prepayments Applied - Labor
	Total	5,955,066.60			

II. Creating Non-Reversing Billing Offset Transaction

1. In Fusion navigate to Revenue in the Contracts Module, select Manage Billing Offset Balances under Account and Close in the right-hand task menu.

Overview

Process

- Generate Revenue
- Identify Cross-Charge Transactions

Review and Adjust

- Manage Events
- Manage Billing Transaction Exceptions
- Manage Summary Revenue
- Manage Revenue Distributions

Administer

- Manage Rate Schedules
- Manage Burden Schedules
- Manage Transfer Price Rules
- Manage Transfer Price Schedules

Account and Close

- Create Accounting
- Create Adjustment Journal
- Review Journal Entries
- Post Journal Entries to General Ledger
- Manage Billing Offset Balances**
- Create Accounting Transactions
- Manage Accounting Transactions
- Account Analysis Report

Overview

Items Requiring Attention

Business Unit: 100_US_USD From Date: 11-22-2020 To Date: 12-22-2020

Billing Type: External

Error Billing Transaction Exceptions

Summary by Contract

Detach

Business Unit	Billing Type	Contract Number	Last Creation Date	Number of Billing Transaction Exceptions	Un
100_US_USD	External	100001895	12-22-2020	20	
100_US_USD	External	100001888	12-22-2020	15	
100_US_USD	External	100002032	12-22-2020	11	
100_US_USD	External	100001682	12-22-2020	20	

2. Update Business Unit as appropriate. Search by Contract Number (Contract Line Number optional).

Manage Billing Offset Balances

Create accounting transactions to reclassify the revenue and receivables offset balances for contract lines.

Search

* Business Unit: 100_US_USD

* Accounting Period: Dec-20

Billing Type: External

Contract Number: 100000033

Contract Line Number:

Advanced

3. Confirm ITD Recognized Revenue and ITD Invoiced Amounts match and select 'Create Accounting Transaction'.

Manage Billing Offset Balances

Create accounting transactions to reclassify the revenue and receivables offset balances for contract lines.

Search

* Business Unit: 100_US_USD

* Accounting Period: Dec-20

Billing Type: External

Contract Number: 100000033

Contract Line Number:

Advanced Saved Search System Billing Offsets

Search Reset Save


Search Results

Actions View

Create Accounting Transaction

Contract Number	Contract Line Number	Last Reclassification Creation Date	Calculated Reclassification Amount	Invoice Revenue Currency		PTD Reclassification Amount
				ITD Recognized Revenue	ITD Invoiced Amount	
100000033	C15743-01 LAB		108,600.00 USD	108,600.00 USD	108,600.00 USD	0.00 USD

4. Uncheck 'Reverse this accounting transaction in the next period', Save and Close.


Save and Close Cancel

Transaction Number 30000052975130

Accounting Transaction Type Billing offset reclassification

* Transaction Amount 108,600.00

* Description Reclassify billing offsets

☐ Reverse this accounting transaction in the next period

Unbilled Receivables Balance		Deferred Revenue Balance	
ITD Recognized Revenue	108,600.00	ITD Invoiced Amount	108,600.00
<u>PTD Reclassification Amount</u>	0.00	<u>PTD Reclassification Amount</u>	0.00
Transaction Amount	108,600.00	Transaction Amount	108,600.00
Projected Unbilled Receivables Balance	0.00	Projected Deferred Revenue Balance	0.00

III. Closing the Contract

A. Lines

1. Open Contract, navigate to Lines:

Edit Contract: 100000033, Version 6: Lines ?

Overview **Lines** Parties Deliverables Billing Financial Summary

Actions View Detach

Number	Name
C15743-01 EXP	C15743-01 EXP
C15743-01 LAB	C15743-01 LAB

Columns Hidden 1

2. With the appropriate contract line selected, click Actions > Close.

Edit Contract: 100000033, Version 6: Lines ?

Overview **Lines** Parties Deliverables Billing Financial Summary Documents History Currency Conversion Notes

Actions View Detach

	Name	Start Date	End Date
C15743-01 EXP	C15743-01 EXP	9-9-2014	9-30-2020
C15743-01 LAB	C15743-01 LAB	9-9-2014	9-30-2020

Columns Hidden 1

3. Reason = Accounting Complete – Work Complete, Save and Close

Close Line : C15743-01 LAB

Current Status Expired

* Reason Accounting Complete - Work Complete

Save and Close Cancel

B. Contract

1. If all contract lines are closed, the contract can also be closed.

- a) At the header level select Actions > Close.

Actions Save Subg

Preview

Email

Validate

Duplicate

Save as Contract Template

Track Completion

Amend

Apply Hold

Close

User Status

Assignee

Type External Contract

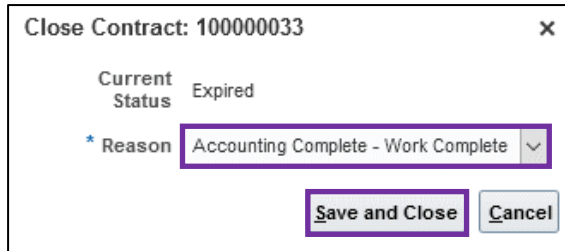
Intent Sell

Item Master

Currency USD - US Dollar

Amount 119,000.00

- b) Reason = Accounting Complete – Work Complete, click on Save and Close.



A screenshot of a 'Close Contract' dialog box. The title bar reads 'Close Contract: 100000033' with a close button (X) on the right. Inside the dialog, there are two radio buttons: 'Current' (selected) and 'Expired'. Below these is a label '* Reason' followed by a dropdown menu showing 'Accounting Complete - Work Complete'. At the bottom, there are two buttons: 'Save and Close' and 'Cancel'. Red rectangular boxes highlight the 'Reason' dropdown and the 'Save and Close' button.

IV. Close Project

1. In notification bell, Approve the request to close. This will change your project status from Submit for Close (Project Owner) to Closed.

Process End

Escalation Matrix

Name	Level	Email Address	Landline/Phone Number
Bhaswar Banerjee	Level 1	bhaswar.banerjee@sas.com	N/A
Agnieszka Bartuzi	Level 2	agnieszka.bartuzi@sas.com	+48 22 560 45 83
Beata Kienorow-Gulan	Level 2	beata.kienorow-gulan@sas.com	+48 22 560 45 69