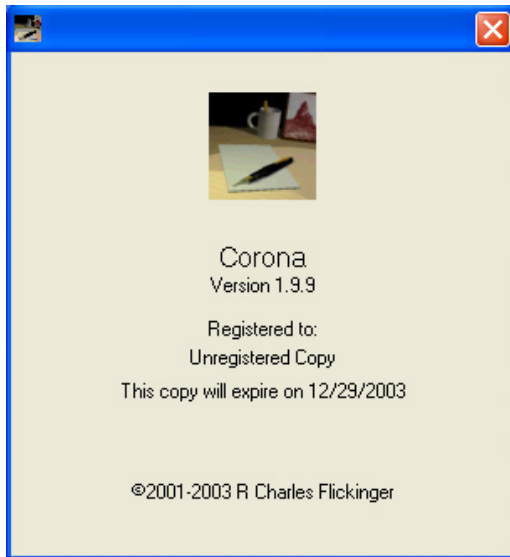


Corona Manual

for Corona accounting and payroll application

Corona features

- main transaction window
- editable chart of accounts
- cash entry & reconciliation
- invoices and receivables
- name and address index
- general form entry
- payroll accounting
- find, sort and query
- financial reports
- Made with REALbasic



Corona and Corona Manual
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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.

Invoices can be used for billing time and materials. An integrated address index includes options for creating letters and preaddressed email. Custom logos may be added to invoices and letters.

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.

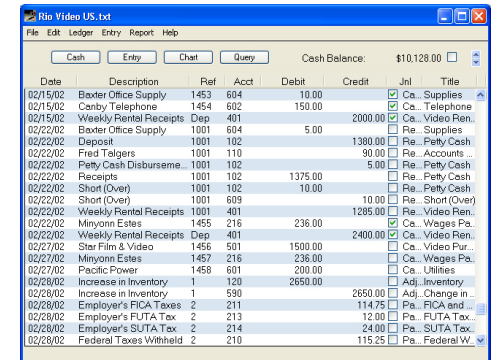
Corona has the unique ability to easily share transaction data between spreadsheet and database software generally used for business. Learning to produce accounting reports with spreadsheets and databases is also not an easy task. Corona eliminates these issues and keeps your data available for these other software programs.

Startup

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 has sample transactions, chart of accounts, payroll and general entries that show Corona's many features.

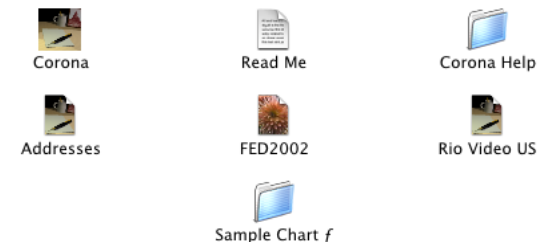
You can immediately begin entering transactions, Corona can add accounts and build your chart as you go. It is helpful to have some idea of your chart of accounts, and creating some of them initially makes them available while you are entering transactions.



The screenshot shows the Corona application window titled 'Rio Video US.txt'. It features a menu bar (File, Edit, Ledger, Entry, Report, Help) and a toolbar with buttons for Cash, Entry, Chart, and Query. A status bar at the top right displays 'Cash Balance: \$10,128.00'. The main area contains a table of transactions with columns for Date, Description, Ref, Acct, Debit, Credit, Jnl, and Title. The table lists various transactions from 02/15/02 to 02/28/02, including entries for Baxter Office Supply, Weekly Rental Receipts, and various taxes.

Date	Description	Ref	Acct	Debit	Credit	Jnl	Title
02/15/02	Baxter Office Supply	1453	604	10.00		<input checked="" type="checkbox"/>	Ca... Supplies
02/15/02	Canby Telephone	1454	602	150.00		<input checked="" type="checkbox"/>	Ca... Telephone
02/15/02	Weekly Rental Receipts	Dep	401		2000.00	<input checked="" type="checkbox"/>	Ca... Video Ren.
02/22/02	Baxter Office Supply	1001	604	5.00		<input type="checkbox"/>	Re... Supplies
02/22/02	Deposit	1001	102		1380.00	<input type="checkbox"/>	Re... Petty Cash
02/22/02	Fred Telgers	1001	110		90.00	<input type="checkbox"/>	Re... Accounts ...
02/22/02	Petty Cash Disburseme.	1001	102		5.00	<input type="checkbox"/>	Re... Petty Cash
02/22/02	Receipts	1001	102	1375.00		<input type="checkbox"/>	Re... Petty Cash
02/22/02	Short (Over)	1001	102		10.00	<input type="checkbox"/>	Re... Petty Cash
02/22/02	Short (Over)	1001	609		10.00	<input type="checkbox"/>	Re... Short (Over)
02/22/02	Weekly Rental Receipts	1001	401		1295.00	<input type="checkbox"/>	Re... Video Ren.
02/22/02	Minyonn Estes	1455	216	236.00		<input checked="" type="checkbox"/>	Ca... Wesges Pa.
02/22/02	Weekly Rental Receipts	Dep	401		2400.00	<input checked="" type="checkbox"/>	Ca... Video Ren.
02/27/02	Star Film & Video	1456	501	1500.00		<input type="checkbox"/>	Ca... Video Par...
02/27/02	Minyonn Estes	1457	216	236.00		<input type="checkbox"/>	Ca... Wesges Pa.
02/27/02	Pacific Power	1458	601	200.00		<input type="checkbox"/>	Ca... Utilities
02/28/02	Increase in Inventory	1	120		2650.00	<input type="checkbox"/>	Adj... Inventory
02/28/02	Increase in Inventory	1	590		2650.00	<input type="checkbox"/>	Adj... Change in ...
02/28/02	Employer's FICA Taxes	2	211		114.75	<input type="checkbox"/>	Pa... FICA and ...
02/28/02	Employer's FUTA Tax	2	213		12.00	<input type="checkbox"/>	Pa... FUTA Tax...
02/28/02	Employer's SUTA Tax	2	214		24.00	<input type="checkbox"/>	Pa... SUTA Tax...
02/28/02	Federal Taxes Withheld	2	210		115.25	<input type="checkbox"/>	Pa... Federal W...

Corona's main window displays transactions, has buttons for Cash, Invoice, Chart, Query and displays the current cash balance.



The Corona package and the Rio Video sample transactions file.

The screenshot shows the 'Cash Entry' window with the following details:

- Title Bar:** Cash Entry
- Icon:** Notepad and pen
- Date:** 01/02/02
- Ref:** 1433
- Chk:** Dropdown menu
- Name:** Aurora Properties
- Account:** 606
- Check:** 1000.00
- Jnl:** Cash
- Deposit:** (empty field)
- Title:** Rent Expense
- Buttons:** Cancel, Delete, Enter

Click the Cash button, or choose the Cash command from the Entry menu (command-E) to open the Cash Entry window.

Cash Entry

Corona's Cash Entry window has popups for selecting 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 select 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

Try entering a transaction. Select 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 Cash 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 select 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 Cash 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 cash transaction, it will appear in the Cash 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: replacing or deleting transactions are not undoable.

Account Chart

Click on the Chart button, or choose the Chart command from the Ledger menu to open the Chart Window. If you are using the Rio Video file, you will see Rio Video's complete chart of accounts.

Notice the two fields near the bottom of the window 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, and press Enter.

Editing

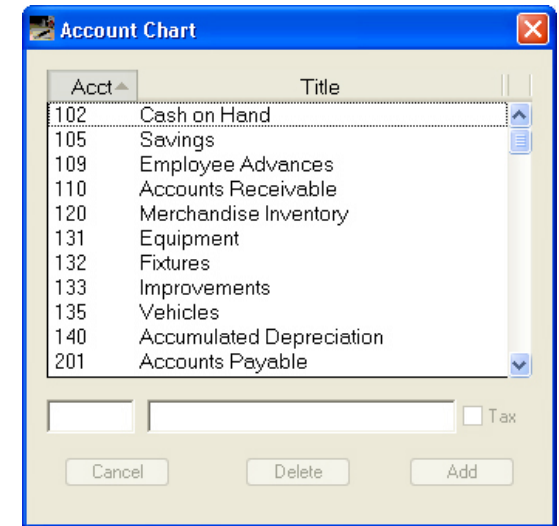
You can change the titles of accounts any time you want. Double-click the account in the chart you want to change, and it will appear in the fields; the Enter button will change to "Replace". Type a new title for the account and press replace.

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. The sample account chart file that is included with the Corona package will help you get started. 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



Corona's Account Chart window.

Corona uses the first digit of an account number to designate the category it belongs to. The following chart shows the major account groups and the number of the first digit that categorizes them in a chart of accounts. These conform to generally accepted accounting principles (GAAP) and are found in many widely used accounting systems:

Balance Sheet Accounts

- "1" - Assets
- "2" - Liabilities
- "3" - Capital or Equities

Income Statement Accounts

- "4" - Revenue or Sales
- "5" - Purchases or Direct Costs
- "6" - Operating Expenses
- "7" - Payroll Expenses
- "8" - Other Income
- "9" - Other Expenses

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.

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.

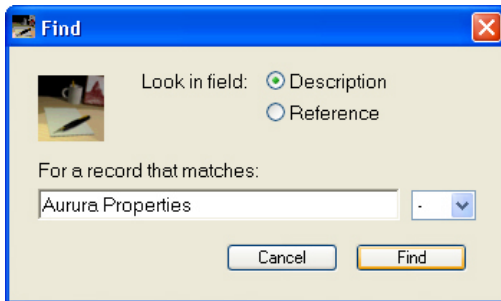
Sorting

The entries of Corona's main window can be sorted by date, description, journal or account by choosing the commands from the Sort command's submenu of the Ledger menu. Corona, by default, sorts the entries of the main window by date after a query or report and whenever saving the transaction file.

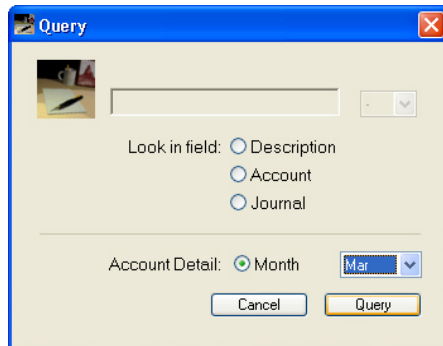
Querying

Try Corona's query features. Click the Query button or choose Query... from the Ledger menu to make a query.

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, select the month you want from the popup. Corona displays what you query as a list in a result window. Queries are printable or can be saved to disk. 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.



Corona's Find panel searches for description or reference,



Monthly account detail reports are found in Corona's Query panel.

Bank Reconciliation

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, scroll Corona's main window to find and mark each item 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 Journal to group all of the cash transactions together by date before clearing items during bank reconciliation. 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.

Cash Balance: \$10,128.00 ☐

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

Bank Balance: \$4,484.00 ☒

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

1000.00	<input checked="" type="checkbox"/>
3000.00	<input checked="" type="checkbox"/>
236.00	<input checked="" type="checkbox"/>
1500.00	<input checked="" type="checkbox"/>
300.00	<input checked="" type="checkbox"/>
236.00	<input checked="" type="checkbox"/>
1200.00	<input checked="" type="checkbox"/>
51.80	<input type="checkbox"/>
38.85	<input type="checkbox"/>
25.90	<input type="checkbox"/>

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



To open Corona's Addresses Index, choose Addresses under the Ledger menu.

Addresses Index

Corona features an Addresses Index for keeping names, addresses and contact information of customers and suppliers. The Addresses Index works with Corona's Invoice window and is useful for correspondence and email.

To select an address, drag the slider to a letter in the alphabet, or type a letter in the index field next to the popup, and select a name from the popup. You may also click the disclosure triangle next to the Letter button to view and select from a scrollable list of all the names in the index.

Once a name is selected, it appears at the top with its phone number. The Letter button will display a preaddressed form letter and the Email button will open a preaddressed document in your email client software. The Delete and Edit buttons also become enabled for either deleting the name from the index, or editing any changes that need to be made to it.

While using the Addresses Index, the File menu's commands for New, Open..., Save, and Save As... become specific for Addresses files. This means you can create and use more than one address file with Corona if your needs require.

Entering Addresses

Click the New button to enter new names, or the Edit button to modify a name's information. All of the information for a name is entered in the Address Entry window. Fields are provided for a name's email address and web site address. Clicking the Web button will open your web browser, connect you to the Internet, and download the address' web page into view. After completing the Address Entry window, click the Enter button to add the new address to the index. When editing a name in the index, the button will display "Replace" to confirm any changes you make to the entry.

Click the New or Edit buttons to display Corona's Address Entry window.

Address Groups

The Group popup in the upper right of the Address Entry window allows you to create and assign a group name to the address. Groups are a powerful feature of Corona's Addresses Index. In an index, with a couple of hundred names, grouping them makes it easier to manage them.

The Groups popup next to the scrollable list of the Addresses Index allows you to select and display only the names of a group in the list. Groups work with Corona's correspondence "Merge..." feature, allowing you to print a personalized copy of a letter for each name in a group. While using the Group popup on the Address Entry window lets you set groups for individual addresses, clicking the Groups... button displays an Address Groups panel for managing your address groups.

Clearing Address Groups

Clearing allows a group name to be removed from the Addresses Index while keeping the names in the index. To clear a group name from the index, select the Clear radio button and choose from the popup the group you want to clear, and click OK.

Removing Groups of Addresses

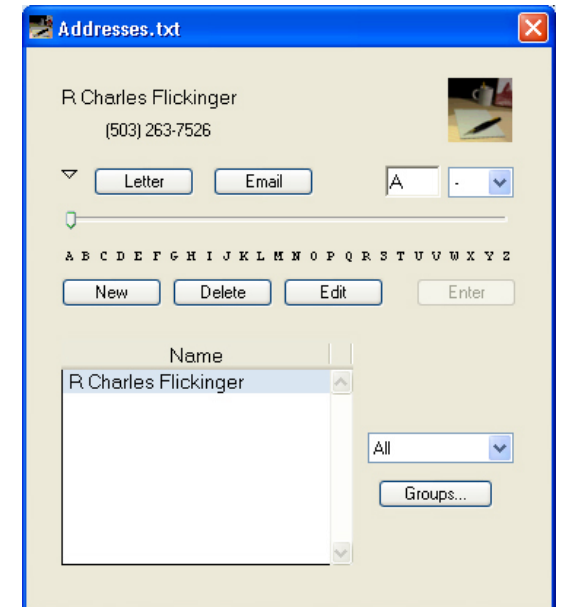
Removing a group will delete the addresses of the group from the Addresses Index. This feature includes an export command if you wish to save the names to a file on disk to import into the Addresses Index. To remove a group of names from the index, select the Remove radio button, choose from the popup the group you want to remove. Hilite the Export... checkbox if you want to save the names to disk, and click OK.

Renaming Address Groups

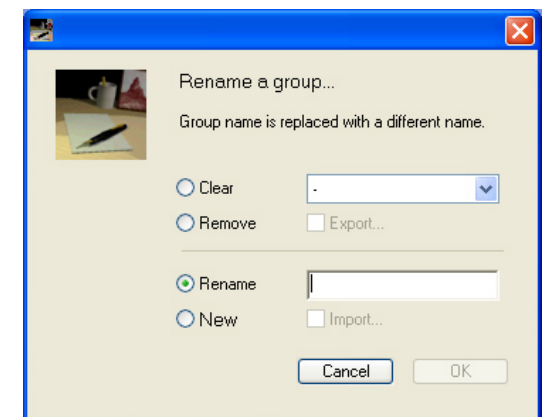
Renaming allows you to change the group name to a different one. All the addresses of the group name you select will have the new group name. To rename a group name, select the Rename radio button, select the group you want to rename from the popup. Enter the new group name you want to use, and click OK.

Creating Address Groups

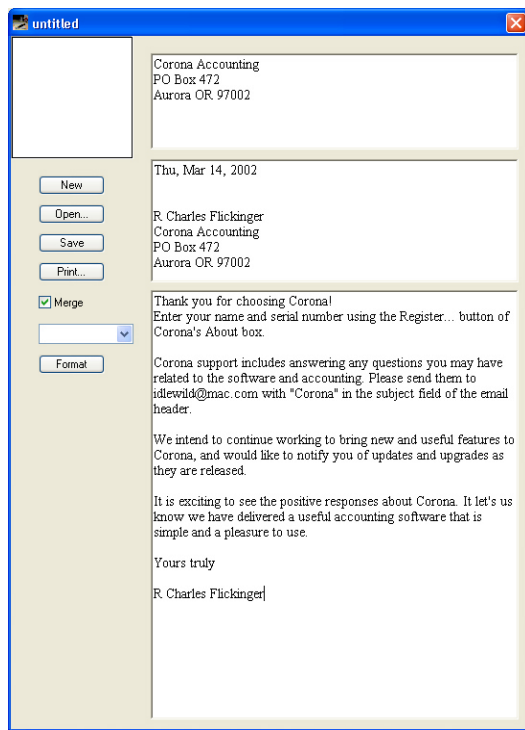
Creating allows you to add a new group name to the index. This does the same function as choosing New... from the Group popup of the Address Entry window. In the Address Groups panel, an additional option is provided that lets you import a previously saved group of addresses back into the index. To create a group name, select the New radio button, enter the name you want to use for the new group. Hilite the Import... checkbox if you want to select a file of addresses to add to the index, and click OK.



The extended Addresses Index reveals a scrollable names list and Groups controls.



Use the Address Groups panel for managing address groups.



After selecting a name, click the Letter button of the Addresses Index to open Corona's standardized Letter window.

Letters

Corona's letters are great for single page correspondence with customers, clients or suppliers. When you've selected a name in the Addresses Index and click the Letter button, a new, preaddressed letter window appears.

The first two entry fields already have your address and the recipients address entered. Use the third entry field to type the body of your letter.

To modify selected text, click the Format button to display the Format panel for setting font, style, size, or color

To have a custom logo appear on the letter, drag and drop any picture of it to the image well in the top left corner of the letter. The picture must be no larger than 128x128 pixels, and must be PICT format.

To print the letter, click the Print... button or use the Print... command under the File menu. Corona prints well for most printers, but if it's needed, the Page Setup... command under the File menu allows the page to be setup before printing.

Personalized copies of the letter can be printed for an entire group of names in the Addresses Index. To do this, hilite the Merge checkbox to enable the Group popup. From the popup, choose a group and then click the Print... button.

The body of the letter can be saved to be used again as a form letter. Click the Save button and use the standard Save File panel to delete a folder and save the letter. When you want to use a previously saved letter, click the Open... button and select a letter from the standard Open File panel to open the letter.

While using the Letter window, the File menu's commands for New, Open... and Save become specific for Letter files and can be used as their respective buttons on the Letter window.

Email

To send an email message to a name selected in the Addresses Index, click the Email button. Depending on how you've configured your Internet preferences on your computer, Corona will open your email software with a new message preaddressed to the name you selected. Just type the message and click the Send button.

Invoices

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.

The Addresses button opens the Addresses Index for selecting and entering a customer's name and address into the invoice.

Line item quantities, descriptions and prices are entered in the fields above the list that develops using the "+" button. Descriptions and accounts for each line item can be entered manually or selected from the popup. Enter any sales discount and amount paid to arrive at balance due.

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 must be PICT format.

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.

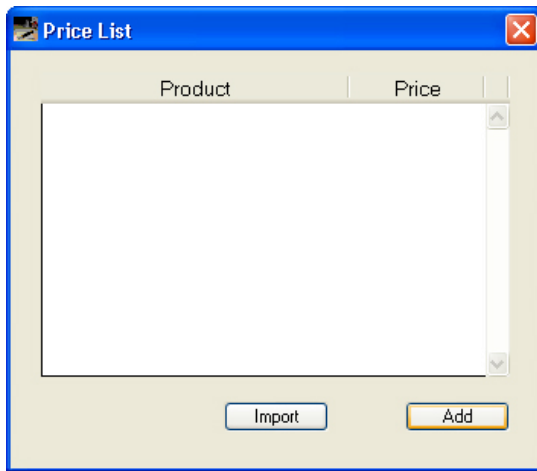
After printing an invoice, click the Post button to add the invoice to the main transaction data. All the line items of the invoice are posted and tagged with the invoice's reference number.

When posting your first invoice, Corona will ask you to setup the invoice accounts so Corona knows which accounts of 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.

Click the Invoice button of Corona's transactions window, or choose Invoice under the Entry menu, to open a new Invoice window.

Click the Accounts button on the Invoice window to setup or update the Invoice accounts.



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

Price List

Corona's Invoice window features a handy Price List where items and their selling prices can be stored.

Entering items for an invoice couldn't be easier! Products and their prices are simply dragged from the Price List and dropped on the Invoice 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, two-column list of items and their prices. The bottom portion has fields for entering new items and their prices to the list.

To products or services into the Price List, click in the larger of the two fields at the bottom of the Price List window (or press the tab key to move the focus to it). Enter the item name and press tab to move focus to the smaller field to enter the item's price. Click the Add button, or press Enter, to add the item and its price into the list.

note: the Import button on the Price List will allow you to choose a two-column price list that has been exported to disk from a spreadsheet or database software and add its items to the Price List.

To edit an item, or delete it from the Price List, double-click it in the list. The item and its price will enter into the entry fields. Make changes and click the Replace button, or click the Delete button to remove the item from the list.

When closed, Corona sorts the Price List alphabetically so that when you use it again, its items will be easy to find.

Keyless Entry (Almost)

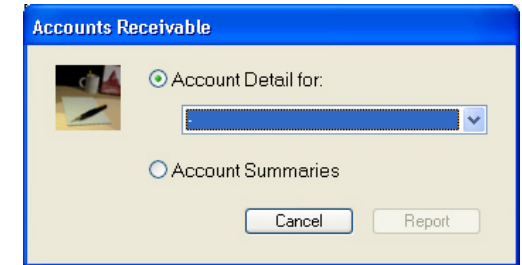
Try it! Open an invoice, click the Price List button, choose the Chart and the Addresses under the Ledger menu. Select an address in the Addresses Index and click its Enter button. Drag an income account from the Chart window and drop it on the Invoice window to enter the account. Minimize or close the 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 selected from an Accounts Receivable panel.

To view the account detail for a customer or client, click the Account Detail radio button and select 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.

A screenshot of the 'Accounts Receivable' dialog box. It has a blue title bar. Inside, there's a small icon of a notepad and pencil. Below it, there are two radio buttons: 'Account Detail for:' (which is selected) and 'Account Summaries'. The 'Account Detail for:' option has a dropdown menu next to it. At the bottom right, there are two buttons: 'Cancel' and 'Report'.

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

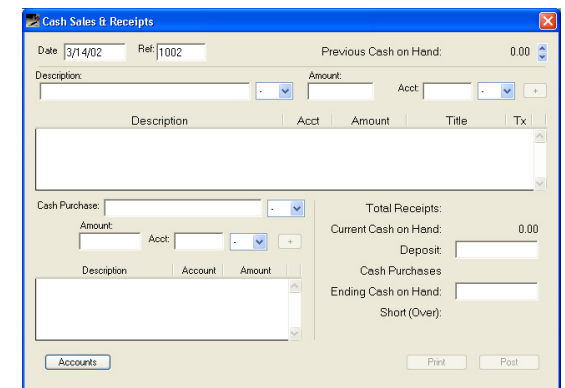
Cash Sales & Receipts

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 selected from the popup after entering one or two letters. The sales accounts are selected 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.

A screenshot of the 'Cash Sales & Receipts' window. It has a blue title bar. The top section contains fields for 'Date' (3/14/02), 'Ref' (1002), and 'Previous Cash on Hand' (0.00). Below this is a 'Description' field and an 'Amount' field. There's a table with columns 'Description', 'Acct', 'Amount', 'Title', and 'Tx'. Below the table is a 'Cash Purchase' section with an 'Amount' field and an 'Acct' dropdown. To the right of the table is a 'Total Receipts' section with fields for 'Current Cash on Hand' (0.00), 'Deposit', 'Cash Purchases', 'Ending Cash on Hand', and 'Short (Over)'. At the bottom, there are three buttons: 'Accounts', 'Print', and 'Post'.

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

Invoice Accounts

These accounts are used by invoices and cash receipts forms. Modify them to match those on your account chart.

102	Cash on Hand
110	Accounts Receivable
410	Sales Discounts
609	Short (Over)
409	Sales Refunds
220	Sales Tax Payable

5.0 %

Cancel OK

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

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 windows account for sales tax by allocating the tax to a sales tax liability account.

Sales Tax Rate

The sales tax rate and liability account 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. Enter the rate in the field right of the Sales Tax Payable account, just above the OK button.

Taxable Income Accounts

Corona also needs to know when to apply the sales 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.

Account Chart

Acct	Title
306	Home-Rent
307	Home-Car & Fuel
308	Home-Dining/Entertainment
309	Home-Personal Insurance
310	Net Earnings from Employment
311	Income Tax Refunds
312	Gifts Received
401	Services Revenue
402	Sales Revenue
409	Sales Discounts
410	Returns & Allowances

402 Sales Revenue ☒ Tax

Cancel Delete Replace

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

When income accounts are designated as subject to sales tax, they appear with a light blue background in the account chart window. In the Invoice 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 in the account chart to be subject to sales tax, and amounts allocated to them are being recognized as taxable sales.

While the sales tax is calculated on invoices, in the Cash Sales & Receipts window it is entered from sales register tapes (sales summaries) along with other sales amounts. Both windows recognize and report the taxable sales amounts recorded in them.

Sales Tax Reports

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

Sales Tax Report

Time Period: ☐ Month ☒ Quarter ☐ All

Jan Qtr 1

Cancel Report

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

Reports

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

Bank Reconciliation

The bank reconciliation 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.

Trial Balance

The trial balance report provides totals by account for any month you select, 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

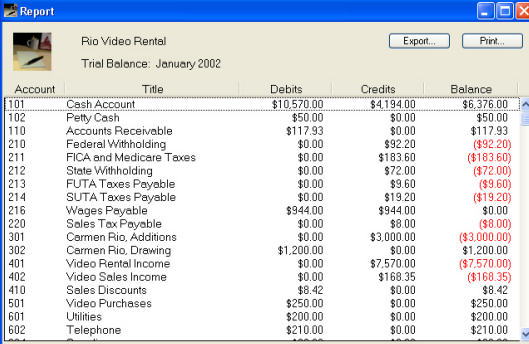
The balance sheet report shows the totals of the 1) asset, 2) liability and 3) capital accounts as of the last day of the month you select. The current income at that point in time is calculated and included in the capital accounts.

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.

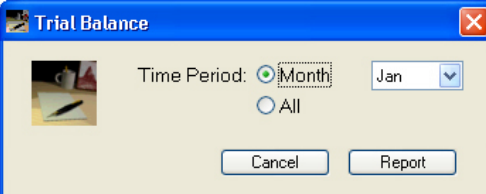
Dynamic Budget

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




Account	Title	Debits	Credits	Balance
101	Cash Account	\$10,570.00	\$4,194.00	\$6,376.00
102	Petty Cash	\$50.00	\$0.00	\$50.00
110	Accounts Receivable	\$117.93	\$0.00	\$117.93
210	Federal Withholding	\$0.00	\$92.20	(\$92.20)
211	FICA and Medicare Taxes	\$0.00	\$193.60	(\$193.60)
212	State Withholding	\$0.00	\$72.00	(\$72.00)
213	FUTA Taxes Payable	\$0.00	\$9.60	(\$9.60)
214	SUTA Taxes Payable	\$0.00	\$19.20	(\$19.20)
216	Wages Payable	\$944.00	\$944.00	\$0.00
220	Sales Tax Payable	\$0.00	\$8.00	(\$8.00)
301	Carmen Rio, Additions	\$0.00	\$3,000.00	(\$3,000.00)
302	Carmen Rio, Drawing	\$1,200.00	\$0.00	\$1,200.00
401	Video Rental Income	\$0.00	\$7,570.00	(\$7,570.00)
402	Video Sales Income	\$0.00	\$168.35	(\$168.35)
410	Sales Discounts	\$8.42	\$0.00	\$8.42
501	Video Purchases	\$250.00	\$0.00	\$250.00
601	Utilities	\$200.00	\$0.00	\$200.00
602	Telephone	\$210.00	\$0.00	\$210.00

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



The Reports' panels allow you to select a month, or all the transactions for a year-to-date report.



Item	Actual	Average	Current	Previous
Video Rental Income	\$7,570.00	\$7,570.00	\$7,570.00	\$7,570.00
Video Sales Income	\$168.35	\$168.35	\$168.35	\$168.35
Sales Discounts	\$8.42	\$8.42	\$8.42	\$8.42
Video Purchases	\$250.00	\$250.00	\$250.00	\$250.00
Utilities	\$200.00	\$200.00	\$200.00	\$200.00
Telephone	\$210.00	\$210.00	\$210.00	\$210.00

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

The screenshot shows the 'Cash Entry' window with the following fields filled out: Date: 11/28/2003, Ref: Bnk, Name: Beginning Cash, Account: 300, Jnl: Cash, Deposit: 471.34, and Title: Beginning Balance. The 'Enter' button is highlighted.

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

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 Cash 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 Cash 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 Cash 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 Cash Entry window and begin entering the 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.

The screenshot shows the 'Cash Entry' window with the Date field set to 12/25/01. The Reference field (Ref) has a dropdown menu open, showing options: Chk, Dep, Bnk, POS, and ATM. The 'Bnk' option is selected. The other fields (Name, Account, Jnl, Deposit, Title) are empty.

Selecting from the reference popup.

If you make a mistake, close the Cash Entry window, and double-click the transaction in the main window to correct it. The Cash 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 Cash 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 Cash 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 and point-of-sale debit card entries.

When you enter one or two letters in the Name field, Corona will load the Names popup with matching names from your transactions; choosing one will enter it into the Name field for you. Use this to feature to minimize entry errors for description names.

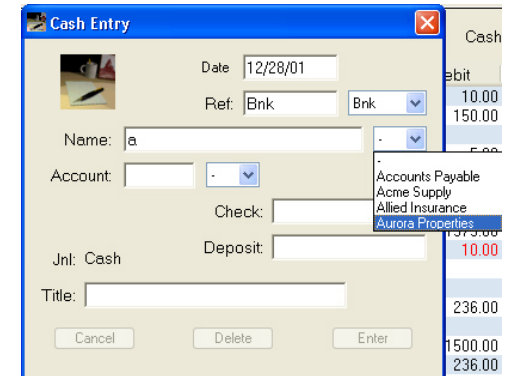
As you build your account chart, your accounts will show up in the Account popup when you type the first digit of an account number in the Account field. Accounts that begin with the number you type can be selected from the Account popup. The number and title of the account you select from the popup is entered into the Account and Title fields for you.

Deposit Entries

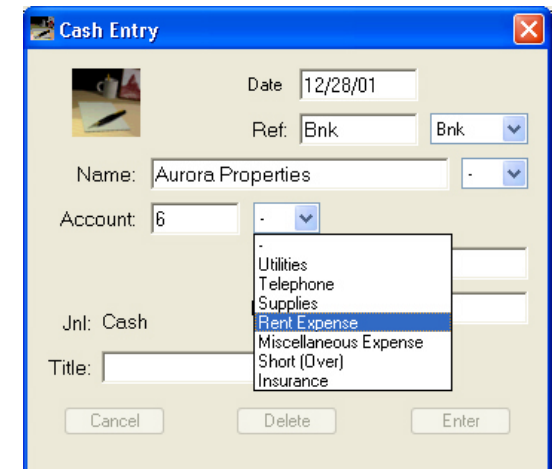
There are generally two kinds of deposits: personal funds and income from business sales or services. Personal funds can be paychecks you receive from employment, or gifts. Create and use 3) capital accounts for personal funds. For income from business sales or services, create and use 4) sales or services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

Checks and Bank Debit Entries

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

The screenshot shows the 'Cash Entry' window with a blue title bar. The 'Date' field is set to '12/28/01'. The 'Ref:' field is set to 'Bnk'. The 'Name:' field contains the letter 'a'. A dropdown menu is open, showing a list of names: 'Accounts Payable', 'Acme Supply', 'Allied Insurance', and 'Aurora Properties'. The 'Account:' field is empty. The 'Jnl:' field is set to 'Cash'. The 'Deposit:' field is empty. The 'Title:' field is empty. At the bottom, there are 'Cancel', 'Delete', and 'Enter' buttons. On the right side, there is a partial view of a transaction list with columns for 'Cash', 'Debit', and 'Credit'.

Selecting a name from the Names popup.

The screenshot shows the 'Cash Entry' window with a blue title bar. The 'Date' field is set to '12/28/01'. The 'Ref:' field is set to 'Bnk'. The 'Name:' field contains 'Aurora Properties'. The 'Account:' field contains the number '6'. A dropdown menu is open, showing a list of account names: 'Utilities', 'Telephone', 'Supplies', 'Rent Expense', 'Miscellaneous Expense', 'Short (Over)', and 'Insurance'. The 'Jnl:' field is set to 'Cash'. The 'Title:' field is empty. At the bottom, there are 'Cancel', 'Delete', and 'Enter' buttons.

Selecting an account from the Account popup.

Date	Description	Ref	Acct	Debit	Credit	Jnl	Title
1/1/98	Beginning Balance	Bnk	300		471.34	<input checked="" type="checkbox"/>	CashCapital Acc.
2/27/98	Talent Truck Shop	Bnk	300	6.00		<input type="checkbox"/>	CashCapital Acc.
3/4/98	Talent Truck Shop	Bnk	300	5.00		<input type="checkbox"/>	CashCapital Acc.
10/17/98	Subway	Bnk	300	3.04		<input type="checkbox"/>	CashCapital Acc.
12/15/98	Fried Meyer	Bnk	300	5.00		<input type="checkbox"/>	CashCapital Acc.
1/25/99	Roth's	Bnk	300	0.71		<input type="checkbox"/>	CashCapital Acc.
4/16/99	John H. Johnston	1447	300	5.00		<input type="checkbox"/>	CashCapital Acc.
4/24/99	SF Airport Newsshop	Bnk	300	5.25		<input type="checkbox"/>	CashCapital Acc.
6/23/99	Fry's Electronics	Bnk	300	1.65		<input type="checkbox"/>	CashCapital Acc.
6/27/99	Goodwill	Bnk	300	5.97		<input type="checkbox"/>	CashCapital Acc.
12/21/99	Roth's	Bnk	300	11.15		<input type="checkbox"/>	CashCapital Acc.
12/22/99	Fairway Inn	Bnk	300	47.70		<input type="checkbox"/>	CashCapital Acc.
12/30/99	Davies Clinic	Bnk	300	5.00		<input type="checkbox"/>	CashCapital Acc.
2/21/00	Apple Computer	Bnk	300	50.00		<input type="checkbox"/>	CashCapital Acc.
8/29/00	Subway	Bnk	300	2.64		<input type="checkbox"/>	CashCapital Acc.
12/4/00	Thriftyway	Bnk	300	2.98		<input type="checkbox"/>	CashCapital Acc.
6/30/01	Fry's Electronics	Bnk	300	5.00		<input type="checkbox"/>	CashCapital Acc.
9/20/01	Thriftyway	Bnk	300	2.98		<input type="checkbox"/>	CashCapital Acc.
9/21/01	AmTrak	Bnk	300	10.50		<input type="checkbox"/>	CashCapital Acc.
12/15/01	Cash/Kawasaki	Bnk	300	4.00		<input type="checkbox"/>	CashCapital Acc.

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 Cash 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 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 3) capital account the beginning cash amount was allocated (ie. 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

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, the General Entry window 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 popup. You may use account titles in the Description field, and enter their debit or credit balances in their respective fields. Use the tab key to move the focus to each field. Enter the account number and press the tab key. If prompted, enter the account title.

Choose General under the Entry menu to open the General Entry window.

When the fields are complete, the “+” 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. The fields clear and the focus is on the Description field for the next line to enter 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 move from the table into the entry fields above the table.

Notice that the general 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.

Select 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. Select General for most other entries. Optionally, you can enter your own journal descriptors, such as “Purchases” for purchase orders.

Description	Acct	Debit	Credit	Title
Fred Telgers	110	260.00		Accounts Receivable
Inventory	120	3000.00		Merchandise Inve...
Store Furnishings	130	5000.00		Store Furnishings
Accounts payable	201		1800.00	Accounts Payable
First Bank Payable	221		6520.00	Loans Payable

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

The screenshot shows the 'General Entry' window with the following data:

Description	Acct	Debit	Credit	Title
Webber Breads	201		12.89	Accounts Payable
Lean Meats	201		45.50	Accounts Payable
Fresh Produce	201		22.80	Accounts Payable
Credit Purchases	501	81.19		Purchases for Res...

At the bottom, the Balance is 0.00, and there are 'Done' and 'Post' buttons.

An example of entering credit purchases in general journal form.

Purchase Entries

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

In this example, a restaurateur signs invoices from drivers who deliver food products to his restaurant. Each evening these invoices are entered into the General Entry window. Each company is listed and the amounts entered as credits to increase Accounts Payable. Entering each company this way makes it easy to see what is owed. The company name is entered in the Query... command to view a report.

The total of the invoices is entered as a debit to Food Purchases to balance the entry. This total could also be allocated to more than one purchases account. In this example, the restaurateur might have used three lines, each a debit amount to Bakery Purchases, Meats Purchases and Produce Purchases, respectively. This would create an entry with a total of six lines.

Usually, when a check is issued to pay for purchases, it is allocated to a purchases account. However, if the General Entry window is used to recognize credit purchases, then accounting is no longer cash basis and it is important to know whether a check is issued as a payment on account, or for a cash basis purchase. Whenever the Cash Entry window is used to record a check issued as payment on account, it is allocated to Accounts Payable, as the purchase was previously recognized in a general form purchases entry.

Adjusting Entries

The example at left shows use of the General Entry window to record an adjustment recognizing the amount inventory increased during a month and to correctly state cost of sales.

The screenshot shows the 'General Entry' window with the following data:

Description	Acct	Debit	Credit	Title
Inventory	201		1125.00	Inventory
Cost of Sales	501	1125.00		Cost of Sales

At the bottom, there are 'Post' and 'Replace' buttons.

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

Editing General Form Entries

To edit a general entry in the main transaction window, double-click one of its line items and Corona will bring the entire entry into the General Entry window. The Post button will change to Replace.

You may modify the entry's date, reference. 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.

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 Entry window is opened.

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

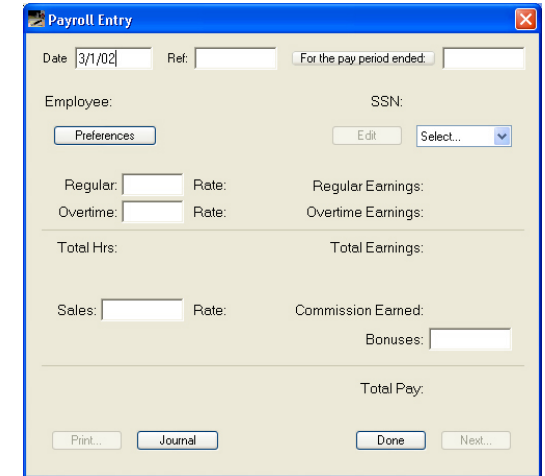
A Preferences button opens the payroll preferences. Employees are selected from a popup control. An Edit button shows an employee’s data to be modified whenever a change in rate of pay or withholdings elections is required. A Journal button displays the payroll journal, giving access to the payroll reports.

The form is two parts, the first is for entering regular and overtime hours, sales for commission calculation, and bonuses. The Next... button opens the second part that calculates federal withholding and social security deductions, and allows entry for state withholding, benefits and advances deductions, and addition of earned income credit.

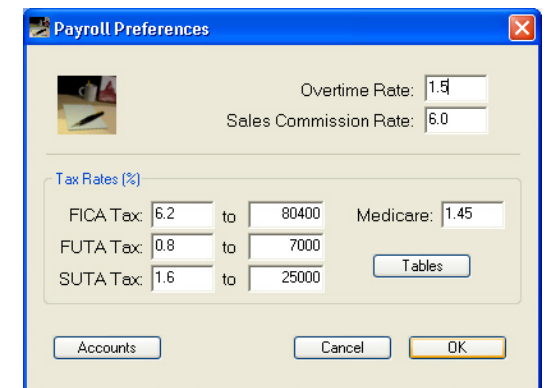
Payroll Preferences

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.

The screenshot shows the 'Payroll Entry' window. At the top, there are fields for 'Date' (3/1/02), 'Ref:', and 'For the pay period ended:'. Below this is the 'Employee:' field with a 'Preferences' button, and an 'SSN:' field with 'Edit' and 'Select...' buttons. The main section contains input fields for 'Regular' and 'Overtime' hours, their respective 'Rate' fields, and calculated 'Regular Earnings' and 'Overtime Earnings'. Below these are 'Total Hrs' and 'Total Earnings' fields. Further down are 'Sales' and 'Commission Earned' fields, and a 'Bonuses' field. At the bottom right is the 'Total Pay' field. At the bottom left are 'Print...' and 'Journal' buttons, and at the bottom right are 'Done' and 'Next...' buttons.

Open the Payroll Entry window by choosing Payroll under the Entry menu.

The screenshot shows the 'Payroll Preferences' window. It features a small icon of a calculator and a notepad. At the top right are 'Overtime Rate' (1.5) and 'Sales Commission Rate' (6.0) fields. Below these is a section titled 'Tax Rates (%)' containing 'FICA Tax' (6.2 to 80400), 'FUTA Tax' (0.8 to 7000), 'SUTA Tax' (1.6 to 25000), and 'Medicare' (1.45). A 'Tables' button is located to the right of the tax rates. At the bottom are 'Accounts', 'Cancel', and 'OK' buttons.

Clicking the Preferences button displays the Payroll Preferences panel.

Federal Income Tax Withholding (% method)

Withholding Allowance: 57.69

Single

51	=	0	+	10	%
164	=	11.30	+	15	%
570	=	72.20	+	27	%
1247	=	254.99	+	30	%
2749	=	705.59	+	35	%
5938	=	1821.74	+	38.6	%

Weekly

Import...

Married

124	=	0	+	10	%
355	=	23.10	+	15	%
991	=	118.50	+	27	%
2110	=	420.63	+	30	%
5998	=	807.63	+	35	%
5998	=	1716.93	+	38.6	%

OK

Cancel

Current tables for Federal Income Tax withholdings are entered in the Tax Tables panel.

These accounts will be reserved for payroll. You may use these account numbers or create your own.

701 Payroll Expense

Deductions

210 Federal Withholding

211 FICA and Medicare Taxes

212 State Withholding

704 Employee Benefits

109 Employee Advances

210 Advanced Earned Income Credit

216 Wages Payable

702 Payroll Taxes

213 FUTA Taxes Payable

214 SUTA Taxes Payable

Cancel

OK

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

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.

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.

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.

Payroll Deductions

After you enter an employee's hours and any overtime, commission, or bonuses, click the Next... button to move to the Deductions part 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.

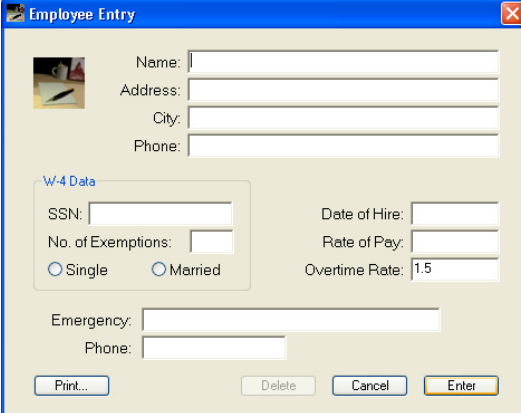
note: the Federal Withholding field is editable for rounding to the nearest dollar or, if an employee has elected to do so, to increase the amount withheld.

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.

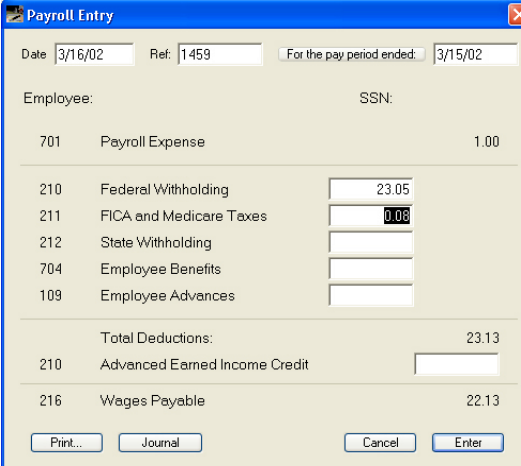
When the entry is complete, click the Print... button to print a payroll advice for the employee. The payroll advice shows all current information about hours and earnings, and presents year-to-date totals for all earnings and deductions.

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.

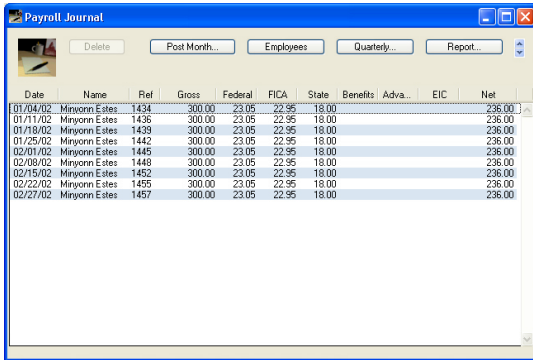
IMPORTANT! When a paycheck has been issued to an employee, do not delete it from the check register or edit the payroll transaction in the payroll journal. These changes should only be made prior to issuing the paycheck to the employee.

The 'Employee Entry' window is a form for entering employee data. It includes fields for Name, Address, City, and Phone. Below these is a 'W-4 Data' section with fields for SSN, Date of Hire, Rate of Pay, Overtime Rate (set to 1.5), No. of Exemptions, and marital status (Single or Married). There are also fields for Emergency contact and another Phone number. At the bottom are buttons for 'Print...', 'Delete', 'Cancel', and 'Enter'.

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

The 'Payroll Entry' window shows payroll details for a specific date (3/16/02) and reference number (1459). It displays a list of deductions and earnings for an employee. The list includes Payroll Expense (1.00), Federal Withholding (23.05), FICA and Medicare Taxes (0.08), State Withholding, Employee Benefits, and Employee Advances. A summary section shows 'Total Deductions' (23.13), 'Advanced Earned Income Credit', and 'Wages Payable' (22.13). Buttons at the bottom include 'Print...', 'Journal', 'Cancel', and 'Enter'.

After clicking the Next... button, the second part of the Payroll Entry window finishes the entry by entering payroll deduction amounts.



Date	Name	Ref	Gross	Federal	FICA	State	Benefits	Adva...	EIC	Net
01/04/02	Mingonn Estes	1434	300.00	23.05	22.95	18.00				236.00
01/11/02	Mingonn Estes	1436	300.00	23.05	22.95	18.00				236.00
01/18/02	Mingonn Estes	1439	300.00	23.05	22.95	18.00				236.00
01/25/02	Mingonn Estes	1442	300.00	23.05	22.95	18.00				236.00
02/01/02	Mingonn Estes	1445	300.00	23.05	22.95	18.00				236.00
02/08/02	Mingonn Estes	1448	300.00	23.05	22.95	18.00				236.00
02/15/02	Mingonn Estes	1452	300.00	23.05	22.95	18.00				236.00
02/22/02	Mingonn Estes	1455	300.00	23.05	22.95	18.00				236.00
02/27/02	Mingonn Estes	1457	300.00	23.05	22.95	18.00				236.00

Click the Journal button on the Payroll Entry window to review the payroll transactions that have been entered into Corona's payroll journal.

Payroll Journal

You will occasionally check the payroll journal to see that all of the payroll has been entered for a pay period. Buttons for payroll reports are also on the payroll journal window.

Editing

If you make a mistake on a payroll transaction, it can be edited and replaced. Click the Journal button to display the payroll journal and double-click on the payroll transaction to be edited. The transaction will load back into the Payroll Entry window for editing. The Journal button also changes to "Replace". 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 has already cleared the bank, Corona will not allow you to replace the transaction.

Deleting

A payroll transaction can be deleted, but the transaction's check must first be deleted from the check register. Then, selecting the transaction in the payroll journal will enable the Delete button for deleting 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, click the Report... button on the Payroll Journal window. Alternatively, the Journal... command can be chosen from the Payroll command's submenu under the Report 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.



Payroll Journal Report

Report type: ☐ Employee ☐ Summary

☐ Pay Date

☐ Month: Jan

☒ Quarter: Qtr 1

Select employee records for:

Cancel Report

Payroll reports are selected from the Payroll Journal Report panel.

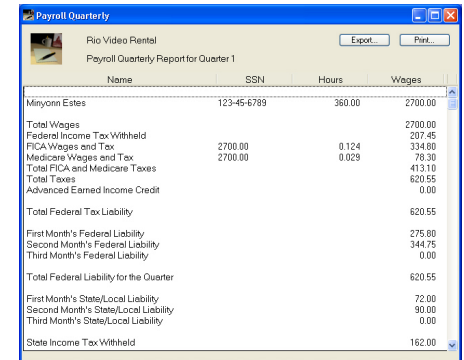
Quarterly Tax Reports

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.



Name	SSN	Hours	Wages
Maryann Estes	123-45-6789	360.00	2700.00
Total Wages			2700.00
Federal Income Tax Withheld			207.45
FICA Wages and Tax	2700.00	0.124	334.80
Medicare Wages and Tax	2700.00	0.029	78.30
Total FICA and Medicare Taxes			413.10
Total Taxes			620.55
Advanced Earned Income Credit			0.00
Total Federal Tax Liability			620.55
First Month's Federal Liability			275.80
Second Month's Federal Liability			344.75
Third Month's Federal Liability			0.00
Total Federal Liability for the Quarter			620.55
First Month's State/Local Liability			72.00
Second Month's State/Local Liability			90.00
Third Month's State/Local Liability			0.00
State Income Tax Withheld			162.00

Quarterly reports total hours and earnings for each employee and calculates all the amounts required for the Federal 941.

Monthly Entry

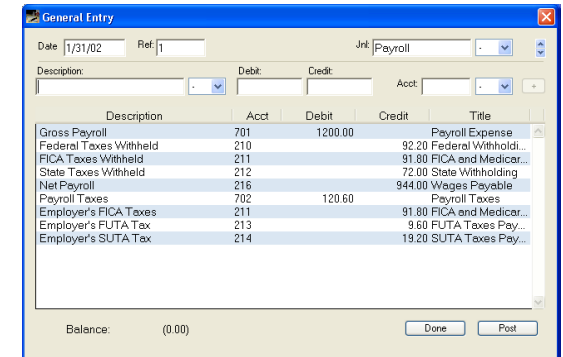
Corona adds summary entries from the payroll journal to the main transaction window. These entries total the payroll journal for a given month and enter them into the General Entry window for posting to the main transaction window.

Select the Post Month... command from the Payroll command's submenu under the Report menu. Choose the month from 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 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.

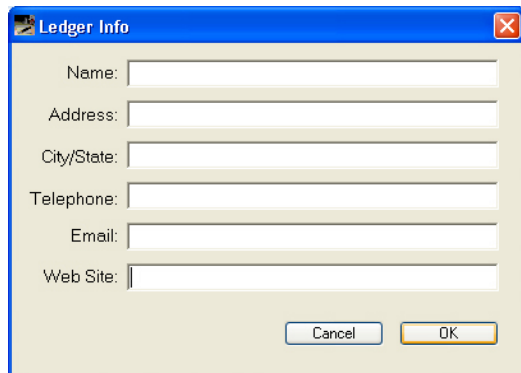
Because there is often more than one pay period per month, posting the month entry may occur more than once. If Corona sees that a month entry was previously posted, Corona will notify you, asking whether you wish to replace the previous entry.



Description	Acct	Debit	Credit	Title
Gross Payroll	701	1200.00		Payroll Expense
Federal Taxes Withheld	210		92.20	Federal Withhold...
FICA Taxes Withheld	211		91.80	FICA and Medicar...
State Taxes Withheld	212		72.00	State Withholding
Net Payroll	216		944.00	Wages Payable
Payroll Taxes	702	120.60		Payroll Taxes
Employer's FICA Taxes	211		91.80	FICA and Medicar...
Employer's FUTA Tax	213		9.60	FUTA Taxes Pay...
Employer's SUTA Tax	214		19.20	SUTA Taxes Pay...

Balance: (0.00) Done Post

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



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

Personal Settings

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

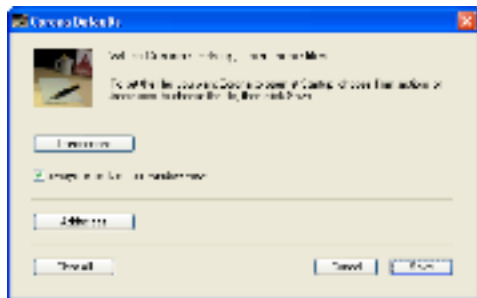
Preference Settings

Files can 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 (Help menu for Windows) to display the Corona Preferences panel.

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.

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

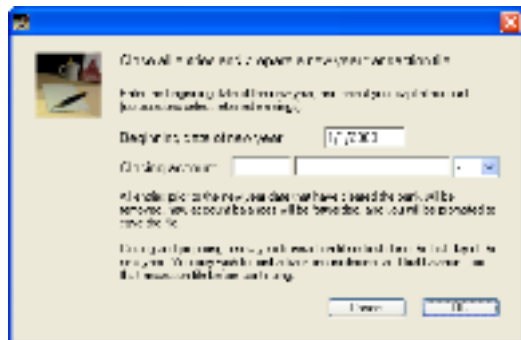


Choose Defaults... under the Ledger menu to set Corona's default file settings.

Beginning a New Year

Corona's transaction files should only contain one fiscal or calendar year's transactions. At the close of a year, and after the last month's bank statement is reconciled, begin a new transactions file for the new year.

To begin a file for a new year, choose the Year-End... command under the Ledger menu. A year-end panel will display. Enter the beginning date of the new accounting year and select the capital account for Corona to close to. Click the OK button to create the new year's file.



To bring information forward to a new year's transaction file, hilite Close for new year... on the Corona Defaults panel and click Save.

Corona leaves the previous year's file intact, forwards the balance per bank, any outstanding items, and a beginning trial balance. The account chart and employee data are also retained. Corona will prompt with a Save File panel for saving the new year's 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 will 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. From time to time we update the support area with items that relate to our letters.

Updates and upgrades are released regularly at no cost to registered customers and a thirty-day evaluation for non-registered customers.

Registering Corona provides a unique serial number (\$64.95), upgrades and continued online and email support. Registration payments are accepted via Paypal or US Post.

Open our online registration form by clicking the Register... button in the About Box. This displays the Register panel for entering your unique serial number. Click the Order button on this panel to open the registration form into your system's default web browser.

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.

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