

Project Accounting

Manage budgeting, inventory, change orders, time sheets, billing, profitability, and reporting for individual business initiatives. Projects are included in company-wide financial reports with full multi-currency support.

The screenshot displays the Acumatica Project Accounting interface. At the top, there's a header for '000021 - Italian Restaurant (South Street)'. Below this, a summary section shows fields for Reference No., Status, Invoice Date, and Project details. A table below the summary lists project items with columns for Description, Quantity, and Amount. The table includes three rows of data, each representing a different project phase or item.

Item	Description	Quantity	Amount
1	REVENUE: 01	1.00	10,000.00
2	REVENUE: 02	1.00	10,000.00
3	REVENUE: 03	1.00	10,000.00

Streamline budgets, inventory, orders, billing, expenses, and time sheets

Acumatica Project Accounting is ideal for professional services organizations, such as engineering and construction firms, marketing companies, consultants, and law firms. It also suits project-driven manufacturers.

It integrates with Acumatica GL, AP, AR, Sales Order, Purchase Order, and Inventory Management. Link related projects, phases, or sites in a parent-child hierarchy to consolidate billing and reporting without duplicate transactions.

Expense allocation – Allocate overhead and shared expenses to individual projects, billable or nonbillable, with costs landing on the project's branch automatically.

Revenue recognition – Recognize revenue by percentage of completion, completed tasks, or completed quantities from progress worksheets, reflected automatically in GL entries.

Budget tracking – Budget inventory, nonstock items, labor, and services, and compare actuals with original and revised budgets by period.

WIP support – Account correctly for work in progress and avoid impacting COGS prematurely.

Resource management – Assign project managers, employees, machines, and other resources to individual projects and tasks.

Key business benefits

Gain a complete view of project costs, materials, labor, services, and inventory requirements.

Vary billing rates by type of work, employee, customer, or project.

Recognize revenue for completion percentage, completed quantities, or progress.

Enable workers to submit work orders and timesheets remotely from any mobile device.

View actual revenues and costs, committed costs, and present customer costs.

Related resources

Project Accounting Best Practices

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Project Accounting for Professional Services

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“Gaining project level profitably was a key cornerstone moment because it was no longer something that was assumed. Now I am actually seeing it and to have the ability to pull reports and see the data was really eye-opening.”

– Chris Williams, Director of Business Operations, Interaction Associates

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Project Accounting features

Plan, bill, and control every project from quote to close.

PROJECT SETUP AND QUOTING

Project tasks and templates

Launch projects with templates preloaded with people, equipment, budgets, and billing. Assign tasks and billing rates by project, role, or resource, and align budgets with expected revenues.

Manage project quotes

Create and update quotes, link them to CRM, track versions, and convert them to opportunities and projects. Add related-item suggestions, including cross-sells and upsells, without leaving the quote.

Add project activity directly

Add activities from CRM or import them from external systems, so information flows into worksheets and billable data.

Connected modules

Project features are available in General Ledger, AP, AR, Sales Order, Purchase Order, Employee Portal, and Inventory Management. Other integrated applications include CRM, Manufacturing, and Field Service.

BILLING AND REVENUE

Flexible billing and multiple rates

Handle complex billing rules and calculate project revenue in multiple currencies based on project-specific attributes. Configure multiple rate tables for specific projects or tasks.

Billing rules for fixed price and cost plus

Automate parameters for timely, accurate invoices. Apply tailored markups by customer, labor, or service type to manage fixed-price and cost-plus contracts.

Billing periods

Bill weekly, monthly, quarterly, or on a company-specific statement cycle. Delay posting of timesheets and materials expenses until released.

Revenue recognition

Recognize revenue by percent of completion or completed tasks, with rules reflected automatically in GL journal entries. Analyze unbilled and recognized revenue across time-and-material and progress billing tasks.

Reverse unbilled transactions

Correct improperly applied charges with automatic reversal and invoice regeneration.

BUDGETS AND CHANGE CONTROL

Forecast project budget by period

Enter and compare budget forecasts with actual costs and incomes for each financial period. Spread projected costs by calendar month using linear, front-loaded, back-loaded, or bell S-curves.

Change order workflows

Control scope changes with change orders that carry revenue budget, cost budget, commitments, and class. Attach existing commitments to change requests, preview the full tax breakdown, and track billed versus pending amounts.

Budget line details

Copy the description, unit of measure, and unit rate to budget lines automatically from the change orders, change requests, or transactions that created them.

WIP support

Track accumulated but unbilled costs to keep projects on budget, and bill against schedules without losing track of actual expenditures.

LABOR, COSTS, AND MATERIALS

Link timesheets to projects

Enter time on any mobile device for any period, with running totals per day and task. Smart cost code defaults prevent errors, and flexible time card periods match your payroll calendar.

Flexible labor cost rates

Define costs by employee, labor item, project, task, and rate type, including construction prevailing wage and union requirements.

Immediate access to payroll costs

See payroll costs as soon as they post from Time Management, rather than after payroll runs are processed.

Reclassify project costs

Move costs to the right project, task, cost code, or GL account in a few clicks from a dedicated reclassification form, without reversing and recreating transactions.

Project material management

Manage receipts and issues, create requisitions with approvals, and ship purchase orders directly to a project location. Create material transfers or production orders straight from the project materials list.

ABOUT ACUMATICA

Acumatica Cloud ERP is a comprehensive business management solution that was born in the cloud and built for more connected, collaborative ways of working. Designed explicitly to enable small and mid-market companies to thrive in today's digital economy, Acumatica's flexible solution, customer-friendly business practices, and industry-specific functionality help growing businesses adapt to fast-moving markets and take control of their future.

For more information on Acumatica, visit www.acumatica.com or follow us on [LinkedIn](#).