

## How do I present a municipality (PSAB) Balance Sheet in Jazzit?

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The PSAB (Public Sector Accounting Board) Balance Sheet was added in the January 15, 2015 build of Jazzit Fundamentals.

**JAZZIT SIMPLE EXAMPLE LTD.**

**Balance Sheet**

**September 30, 2013**

*(Unaudited)*

	2013	2012
<b>FINANCIAL ASSETS</b>		
Cash	\$ 2,843,229	\$ 736,455
Accounts receivable	4,117,563	5,505,114
	<u>6,960,792</u>	<u>6,241,569</u>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Accounts payable	4,593,462	3,483,473
Bank loans payable - long term #1	1,620,000	1,411,685
	<u>6,213,462</u>	<u>4,895,158</u>
<b>NET FINANCIAL ASSETS</b>	<u>747,330</u>	<u>1,346,411</u>
<b>NON-FINANCIAL ASSETS</b>		
Land - cost	6,308,589	4,742,119
Intangibles	231,486	238,196
	<u>6,540,075</u>	<u>4,980,315</u>
<b>ACCUMULATED SURPLUS</b>	<u>\$ 7,287,405</u>	<u>\$ 6,326,726</u>

APPROVED BY THE SOLE DIRECTOR

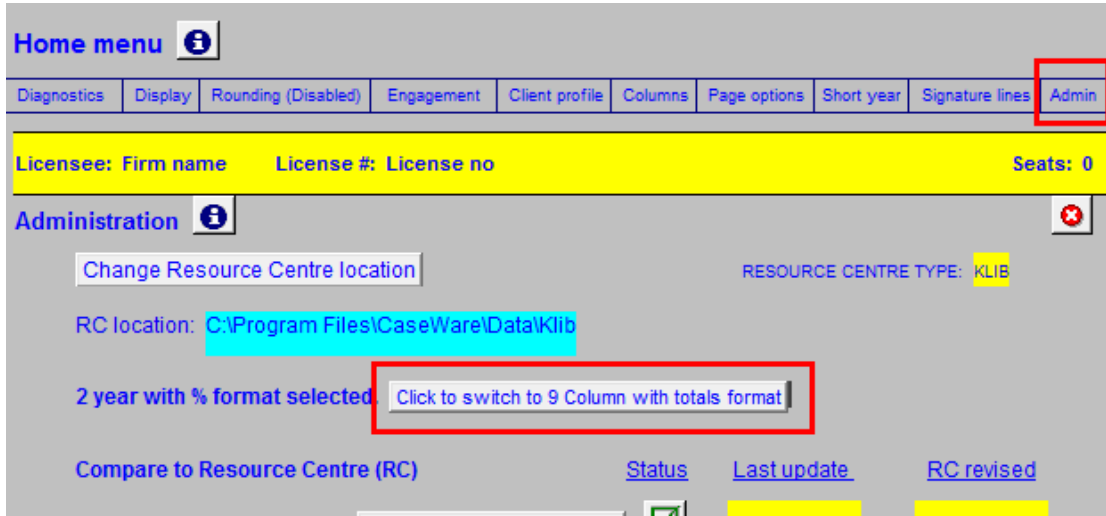
\_\_\_\_\_ Director


## Solution

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Ensure that your Jazzit financial statement is updated to the January 12 2015 build or newer. Please refer to <http://www.jazzitsupport.com/Downloads/ViewVideo?videoName=Updating%20Jazzit%20Templates> for steps on updating your Jazzit statements.

- 1) **Switch to the 9 column financial statements:** Go to **Home Menu | Admin** and click on the **'Click to switch to 9 column totals format'** button to switch to the 9 column statement. If the button is set to **'Click to switch to 2 year with % format'**, you are already using the 9 column format.





Please refer to the [help article](#) if you receive an error message referring to headers/footers required for the 9 column statements.

- 2) Jump to the Balance Sheet. At the top of the Balance Sheet you will see a drop-down menu that gives you a choice between the **'Format A: A=L+E'** or **'Format B: A-L=E'**. Format B is used for the PSAB format.



- 3) Ensure that your Balance Sheet is **balanced** before switching to Format B. If it is not balanced you will get the following message. Switch back to Format A and balance the Balance Sheet.

Balance Sheet ▾

September 30, 2013 ▾

(Unaudited)

1-9 column classified B/S ▾ Format B: A=L+E ▾

Please switch back to Format A: A=L+E and ensure that total assets equals total liabilities plus equity before switching to Format B

- 4) Click on the folder icon next to '**NON-FINANCIAL ASSETS**' located at the bottom of the Balance Sheet to reveal the **Non-Financial Assets** section.

	6,213,462	4,895,158	
<b>NET FINANCIAL ASSETS</b> ▾ {N#}	747,330	1,346,411	
<div style="display: flex; align-items: center;"> <div style="border: 2px solid red; padding: 2px; margin-right: 5px;">  </div> <div style="border-bottom: 1px dotted black;"> <b>NON-FINANCIAL ASSETS</b> ▾         </div> </div>			
Land - cost {N#}	6,308,589	4,742,119	MANUAL
Intangibles {N#}	231,486	238,196	MANUAL
	6,540,075	4,980,315	
<b>ACCUMULATED SURPLUS</b> ▾	\$ 7,287,405	\$ 6,326,726	