The General Ledger application in MEDITECH’s General Accounting solution allows staff to produce timely, informative financial inquiries using our integrated reporting tools for single- and multi-facility healthcare organizations, while conforming to generally accepted accounting principles (GAAP). The functionality provides your accounting department with controlled and accurate bookkeeping, as well as the flexibility to drill down into detailed transactions for comprehensive financial analysis. For example, you can drill down into department-level detail for invoices, timecards, patient accounts, and assets. You will also benefit from seamless integration with MEDITECH’s financial solutions, eliminating redundant data entry.

Customize a Chart of Accounts and Organizational Hierarchy

All MEDITECH financial applications share the same integrated chart of accounts. MEDITECH provides your organization with the option to convert your existing chart of accounts and organizational hierarchy into our General Ledger or to create a new custom chart of accounts to address your unique needs. Flexible methods of structuring the hierarchy and assigning account numbers include:

- Support for an unlimited number of defined accounts.
- The option to utilize user-defined account number lengths and alphanumeric accounts.
- The flexibility to assign security according to multiple hierarchical structures.
- The flexibility to define an unlimited number of summary reporting paths.
- Support for control and subsidiary accounts.
- The ability to assign mnemonics to specific accounts to support rapid account recall.
- Effortless creation of new cost centers and assignment of expense codes to multiple departments.

Efficiently Manage Workload through Roles-based Desktops

MEDITECH’s General Ledger helps all financial staff better manage their workloads through roles-based desktops. These desktops — which are currently available for accounting, allocations, management, and report writing — provide users with access to their most commonly used routines from a single screen. From their desktops, staff can view, sort, and complete their daily tasks by working from user-defined worklists based on preferences. Staff has the flexibility to sort user-defined work items by date, journal, number, status, period, originating database, debits, or credits. In addition, the roles-based options can give your executives direct access to financial data and multiple layers of reporting options on one desktop for streamlined and convenient financial analysis.

View Real-time Inquiries and Drill Down into Financial Transactions

To take reporting one step further, our General Ledger application allows users to drill down into account summaries to view detailed departmental information captured across your organization. For example, a purchasing manager has the option to drill down into department expenses to view individual purchase
orders. As a byproduct of MEDITECH’s integration, General Ledger even enables users to select a batch and
drill down into a specific application, such as Payroll for timecard information for overtime analysis or
Revenue Cycle for patient financial detail. General Ledger also supports the ability to:

- Display detailed or summary online account inquiries and period and budget comparisons.
- Select accounts for inquiry by account number, a range of numbers, or by specifying component
  values — such as salaries and wages for a manager’s area of responsibility.
- View all inquiries in real time to promote accurate and timely decision making.

**Allocate Expenses and Revenues and Post Journal Entries**

Staff can allocate expenses and revenues to departments across single- and multi-facility organizations at
any time. Allocations are created manually or automatically throughout the financial year based on
organization-defined rules and methods. These features include:

- User-defined allocation methods, including simultaneous calculation and step down.
- Allocation based on account statistics, money, or manual weighting.
- Automatically generated GL batches from allocation tables for actual and budget data.

Your staff can also create and post journal entries automatically or manually in the General Ledger. When
manually posting journal entries, the system provides the flexibility to post multiple journal entries in a
batch, establish controls and restrictions for posting, and to create your own template for recurring batches.
When filed, journal entries appear on a worklist for posting. Entries are checked to ensure all credits and
debits are in balance before posting. Users can also run standard reports, such as List Batches, to identify
unposted journal entries, edit, and post them. Account balances are automatically updated upon posting.

**Monitor, Track, and Manage System Use through Multi-level Security**

The General Ledger provides comprehensive security settings which can be defined at the system,
department, and user levels. For example, your organization can define access restrictions based on specific
department, entity, or corporation as well as restrictions based on certain functions and routines. All
financial transactions are also tracked and reported on to include the change, date of change, and the user
who created the change.

**Analyze Financial Data through Comprehensive Reporting Capabilities**

MEDITECH provides both standard and user-defined reports to help your organization manage all your
financial needs. Features include the use of multi-corporate reports, detailed and summary budget reports,
comparative reports, as well as the option to create your own reports using the GL Report Writer tool.
Examples of reports available in the General Ledger include:

- Balance sheets (e.g., condensed external, detailed internal, and comparative).
- Operating and projected operating statements at all reporting levels (in the appropriate formats).
- Statistical reports.
- Responsibility reports.
- Profitability reports.
- Preliminary (trial period still open) and final (period closed) reports.
- Trial balance reports (e.g., summary, detail, subsidiary summary, subsidiary detail).
- Close Period Preview (to identify all current errors that would prevent account closing).
- Department expense detail reports.
Investigate General Ledger Data using Business and Clinical Analytics

MEDITECH’s Business and Clinical Analytics solution features standard General Ledger dashboards designed for your organization’s executives, finance directors, department directors, and managers. Using these interactive dashboards, you can evaluate key performance indicators for GL data – such as revenues, expenses, assets, liabilities, ratios, and margins - to compare and trend values to prior period or budgeted figures, as well as identify dips in revenue or peaks in expenses. Additional user-defined dashboard views can also be created using the self-service analytics tool, Visual Insight, available within Business and Clinical Analytics.

Gain the Benefits of Integration

The General Ledger is the backbone of MEDITECH’s integrated financial solution and helps your organization analyze your financial information with greater efficiency. Information automatically flows into the General Ledger from throughout MEDITECH’s financial solutions, eliminating redundant data entry. Likewise, users can drill down into the General Ledger to view detailed financial transactions captured in other applications. Integration highlights include:

● Automatically retrieve debit and credit invoices through Accounts Payable.
● Pass patient revenue, receipts, daily and monthly bills, procedure statistical quantities, adjustments, and refunds through Revenue Cycle.
● Depreciate assets via Fixed Assets.
● Record inventory records and non-invoiced receipts using Materials Management.
● Receive accounting transactions from Payroll, such as: money batches, statistics for hours worked, month- or period-end money statistics and accruals, and budgeted money statistics.
● Further assess GL data through Business and Clinical Analytics dashboards.

For more information, contact a MEDITECH Marketing Consultant.