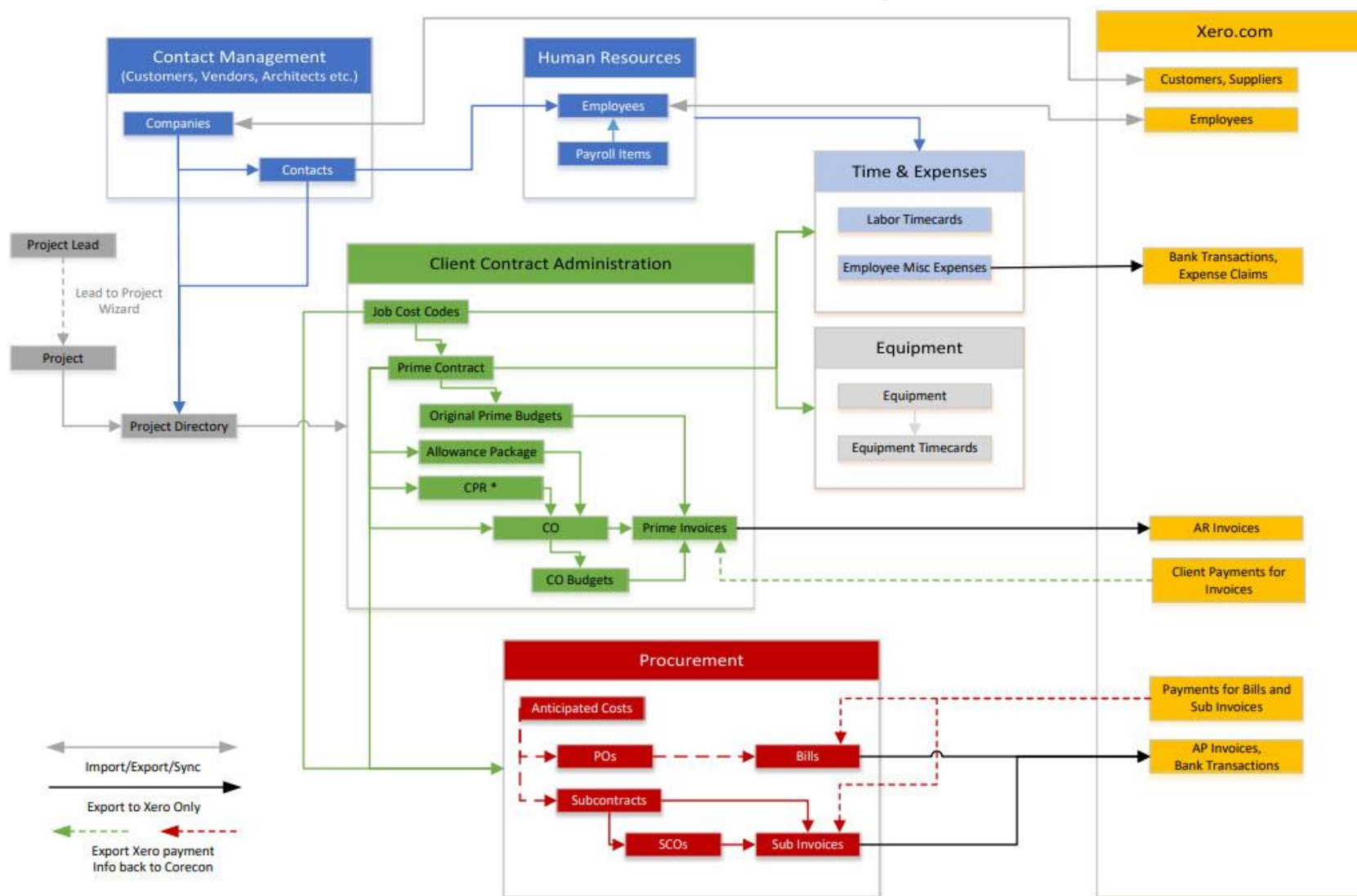




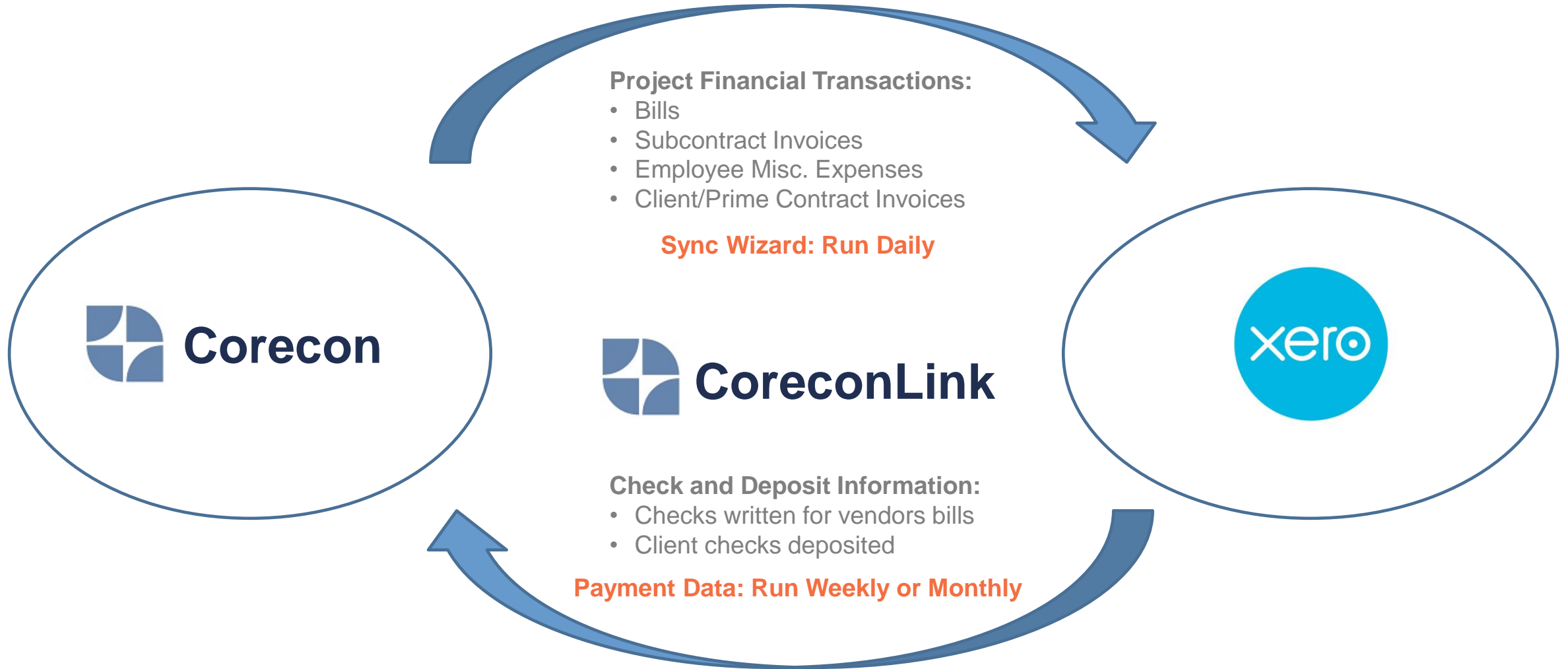
A SINGLE SYSTEM TO STREAMLINE YOUR PROJECT-BASED OPERATION

Xero Data Setup Suggestions and CoreconLink Overview

CoreconLink for Xero - Integration Overview



CoreconLink for Xero – Sync/Payments Schedule



Customer, Supplier and Employee Integration

Customers

- New Clients in Corecon that are referenced on the Prime Contract are exported to Xero.
- Address, Phone & Fax Sync: Yes

Suppliers

- Suppliers can be imported/exported to either system.
- Address, Phone & Fax Sync: Yes

Employees

- Employees can be imported/exported to either system.
- Address, Phone & Email Sync: Yes

Customer and Job Integration

Corecon Awarded Job Setup

- Project #, Title
- Project Directory (e.g. Customer, Your Firm, Architect, Subs, Suppliers)
- Job Cost Codes
- Prime Contract (aka Client Contract)
- Budgets (e.g. Contract Amount, Cost, Hours)

Xero

■ Customer

Tower General Contracting ▾

Dashboard

Business

Accounting

Contacts

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🔗

⋮

NW

Contacts

All

Customers

SuppliersArchivedGroups ▾Smart lists ▾

New contact⋮

Customers

⌕ Search

↑ Name

0 contacts selected

Add to group ▾

> Merge

🗑 Archive

☐

Contact

You owe

They owe

☐

AL

ABL Labs:2016-01-ABL-001

ABL Labs, 2016-01-ABL-001, 2350 Technology Dr, HB, CA, 92649
(714) 876-1234

3,686.63

⋮

☐

AMI

Akton Manufacturing, Inc:2014-06-Akton

Akton Manufacturing, Inc, 2014-06-Akton, 8988 Industrial Lane, Huntington Beach, CA, 98787
(714) 999-0002

11,616.19

⋮

☐

AJA

Allbright, John and Mary:2016-09-Allbright-001

Allbright, John and Mary, 2016-09-Allbright-001, 998 PCH, Newport Beach, CA, 92131
(714) 876-1209

9,900.00

⋮

☐

AJJ

Allison, John & Jane:2014-Allison

Allison, John & Jane, 2014-Allison, 4455 Main St, HB, CA, 92649
(714) 564-0980

56,056.25

⋮

Inventory Item Setup - Cost Codes

Tower General Contracting ▾ Dashboard Business Accounting Contacts + 🔍 🔔 ? ☰ NW

Products and services Import ▾ Export ▾ New item

🔍 Search Active ▾

No items selected Delete Archive

<input type="checkbox"/>	Code ↑	Name	Cost price	Sale price	Quantity
<input type="checkbox"/>	01000	Preparation Preliminaries	0.00	0.00	⋮
<input type="checkbox"/>	01000.01120	Surveys	0.00	0.00	⋮
<input type="checkbox"/>	01000.01210	Lot Clearing	0.00	0.00	⋮
<input type="checkbox"/>	01000.01220	Fill Dirt and Material	0.00	0.00	⋮
<input type="checkbox"/>	01000.01230	Rough Grading	0.00	0.00	⋮
<input type="checkbox"/>	01000.01300	Demolition	0.00	0.00	⋮
<input type="checkbox"/>	01000.01400	Temporary Electric	0.00	0.00	⋮
<input type="checkbox"/>	01000.01420	Individual Wells	0.00	0.00	⋮
<input type="checkbox"/>	01000.01430	Water Service	0.00	0.00	⋮
<input type="checkbox"/>	01000.01440	Septic System	0.00	0.00	⋮

The Golden Rule of Job Costing:
Regardless of software being used, estimating, project management and accounting staff need to agree on a master cost code list!

Industry Standard Codes To Consider:
Commercial

CSI 95, CSI 2004, CSI 2016, Uniformat

Residential

NAHB

Note: CSI 95 Division Cost Codes shown as Inventory Items.

Inventory Item Setup – Cost Codes (cont.)

Products and services

Surveys

Attach files

Edit item

Surveys

01000:01120

Purchase	Sell
Cost price 0.00	Sale price 0.00
Purchases account 5110 - Job Related Costs	Sales account 4110 - Construction Income
Tax rate Tax Exempt	Tax rate Tax Exempt
Description Surveys	Description Surveys

When exporting project financials from Corecon to Xero, Job Cost Code references will be replaced with Inventory Items. Thus, it is recommended that these items ([code and description](#)) would match in both systems.

Typically, Cost Code Inventory Items would reference the same **Expense/COGs** and **Income** GL chart of accounts.

Inventory Item Setup - Unclassified Item

Products and services

Unclassified

Attach files

Edit item

Unclassified

CCUnc

Purchase

Cost price

0.00

Purchases account

5110 - Job Related Costs

Tax rate

Tax on Sales

Description

Unclassified

Sell

Sale price

0.00

Sales account

4110 - Construction Income

Tax rate

Tax on Sales

Description

Unclassified

The CoreconLink needs to have a "backup" item just in case a Corecon transaction references a cost code that is not in Xero. This **unclassified item** (ex. CCUnc) would be used in those rare cases. Although Corecon could create Inventory Items dynamically, this is not advised since duplicate cost codes could be created if the number was slightly off from one project to another. Thus, having an unclassified item is a better approach in the long term to avoid duplicates.

Typically, the unclassified item would reference the same **Expense/COGs** and **Income** GL chart of accounts as standard cost code inventory items. See previous slide as an example.

Inventory Item Setup – Retainage/Holdback

Tower General Contracting ▾

DashboardBusinessAccountingContacts

+ 🔍 🔔 ⓘ ⋮ NW

Products and services

Retention or Holdbacks

Attach files ▾Edit item ⋮

Retention or Holdbacks

Retention

Purchase	Sell
Cost price 0.00	Sale price 0.00
Purchases account 2220 - Retentions Payable	Sales account 1320 - Retentions Receivable
Tax rate Tax Exempt	Tax rate Tax Exempt
Description Retention or Holdbacks	Description Retention or Holdbacks

This item is only applicable when Prime or Subcontract **Retainage** (aka **Holdbacks**) will be tracked in Xero.

GL Chart of Accounts:

Retentions Payable

Account Type: Non Tax Related |
Other Current Liability

Applicable Transactions: Subcontract
Invoices

Retentions Receivable

Account Type: Non Tax Related |
Other Current Asset

Applicable Transactions: Prime
Contract Invoices

Note: Example retention transaction
shown on next slide.

Exporting Transactions with or without Retainage

Corecon Prime or Sub Invoice Example - 10% Retainage

Item Description	Invoice Gross Total	Retainage	Invoice Less Retainage	Job Cost Code
Concrete	\$50,000	\$5,000	\$45,000	03000
Masonry	\$40,000	\$4,000	\$36,000	04000
Subtotal	\$90,000	\$9,000	\$81,000	

Same Invoice Exported To Xero WITHOUT Retainage Shown (RECOMMENDED)

Item Description	Total	Service Item
Concrete	\$45,000	03000
Masonry	\$36,000	04000
Subtotal	\$81,000	

Same Invoice Exported To Xero WITH Retainage Shown

Item Description	Total	Service Item
Concrete	\$50,000	03000
Masonry	\$40,000	04000
Retention	-\$9,000	Retention
Subtotal	\$81,000	

CoreconLink for Xero - Sync Preferences

The screenshot displays the 'CoreconLink for Xero Home' dashboard. At the top, the header shows 'Tower General Contracting' with search, star, plus, bell, and clock icons. A blue sidebar on the left contains various navigation icons. The main content area features the Corecon technologies and xero logos. Below the logos, a red box highlights the 'Sync Preferences (Tower General Contracting)' link. An orange arrow points from this link to a 'Sync' button. Another red box highlights the 'Sync (Last Sync: 17-Jan-2023 03:37 PM)' link. To the right of the 'Sync' button, there are links for 'Contact Management', 'Accounts Payable (AP)', and 'Accounts Receivable (AR)'. Further right, there are links for 'Discrepancies', 'Update Payment Info', and 'Advanced'. A 'Sync Log' link is located below the 'Sync' button.

Tower General Contracting

CoreconLink for Xero Home

Corecon technologies xero Beautiful accounting software

Sync Preferences (Tower General Contracting)

Sync Contact Management Accounts Payable (AP) Accounts Receivable (AR)

Sync (Last Sync: 17-Jan-2023 03:37 PM) Discrepancies

Sync Log Update Payment Info Advanced

CoreconLink for Xero – Sync Preferences (cont.)

- **Address and Phone # Syncing:**

- Customer, Suppliers, and Employees

- **Accounts Payable:**

- Export as Draft (Yes, No)
- CC Job Cost Code / Xero AP Item Link Options *
- Default AP Item (when no match)
- Export Rules for Bill and Employee Misc. Expense Payment Types
- Show Sub Invoice Retainage and Corresponding Item References

- **Accounts Receivable:**

- Export as Draft (Yes, No)
- CC Job Cost Code / Xero AR Item Link Options *
- Default AR Item (when no match)
- Show Prime Invoice Retainage and Corresponding Item References

- **Tax Codes:**

- CC Tax Code / Xero Tax Code Link Options

* Options shown on next slide

CoreconLink for Xero – Sync Preferences (cont.)

Job Cost Code Linking Options:

- Link all Corecon JCCs to single Inventory Item
- Link Items based on the Resource Type (M | L | E | S | O) *
- Link Items to a specific Project Classification
- Auto Link Item based on the Job Cost Code (exact match only) **
- Auto Link Item based on the Job Cost Code Description (exact match only)
- Auto Link Item based on the Project Number (exact match only)

Tracking Categories:

- Set Category based on Project Classifications

* Applicable to AP Only

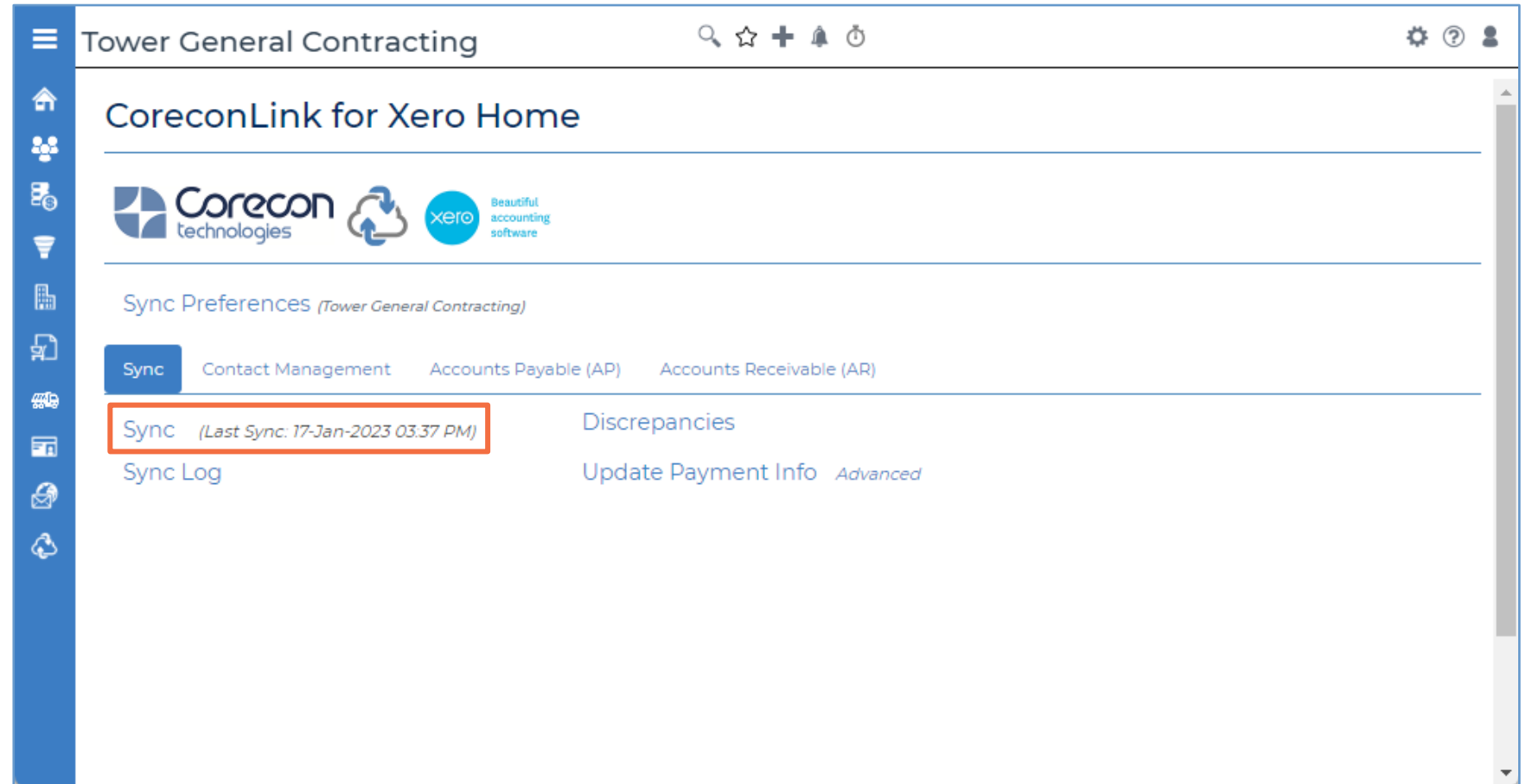
** Recommended Setting for AP and AR

CoreconLink for Xero – Sync Wizard

Sync is typically run daily by an accounting administrator providing complete control!

Sync Functions and Sequence:

1. Export Approved Project | Prime Contract (Creates Customer)
2. Export New Suppliers referenced on Approved Bills and Sub Invoices
3. Export Approved Bills and Sub Invoices
4. Export Approved Employee Misc. Expenses
5. Export Approved Prime Contract Invoices (aka Client Progress Invoices)



CoreconLink for Xero – Example Sync Step

Corecon provides accounting staff complete control on what should be exported!

Tower General Contracting

Export Corecon Bills | Sub Invoices to Xero AP Invoice

search

<input checked="" type="checkbox"/>	Project #	Type	Record #	Name	Issue Date	Subject	Amount
<input checked="" type="checkbox"/>	2022-BioLabs	Bill	6539	A&A Building Supply	22-Mar-2022	Framing Materials	USD930.75
<input checked="" type="checkbox"/>	2022-BioLabs	Bill	5897	A&A Building Supply	18-Mar-2022	Visqueen	USD4,927.50
<input checked="" type="checkbox"/>	2022-BioLabs	SubInvoice	56434	Jackson Concrete and Masonry	31-Mar-2022	Masonry Package	USD8,280.00
<input checked="" type="checkbox"/>	2022-BioLabs	SubInvoice	8976	Stika Concrete	31-Mar-2022	Concrete	USD18,000.00
<input checked="" type="checkbox"/>	2022-StilesRes	SubInvoice	87498	Bishop Plumbing, Inc	28-Jan-2022	Plumbing Rough-In and Fixtures	USD11,169.00
<input checked="" type="checkbox"/>	2022-BioLabs	SubInvoice	8422	O'Reilly Plumbing	31-Mar-2022	Plumbing	USD158,112.00
<input checked="" type="checkbox"/>	2022-StilesRes	SubInvoice	098673	Stika Concrete	28-Jan-2022	Concrete Package	USD10,665.00

Total No. Of Row(s) : 7

Cancel Sync

Selected Items 7

Previous

Skip

Export Bills / Sub Invoices

CoreconLink for Xero – Payments

Tower General Contracting

CoreconLink for Xero Home

Corecon technologies xero Beautiful accounting software

Sync Preferences (Tower General Contracting)

Sync Contact Management Accounts Payable (AP) Accounts Receivable (AR)

Sync (Last Sync: 17-Jan-2023 03:37 PM) Sync Log

Discrepancies

Update Payment Info Advanced

Check and Deposit information in Xero can be exported back to Corecon via the Payment function.

Typically, this is run weekly or monthly by an accounting administrator and will go back 180 days to check on the payment status for each exported transaction. Thus, project managers who may not have access to Xero will have up to date information on AP and AR payments.

CoreconLink for Xero – Contact Management

Companies and employees that have been manually entered in Corecon can be auto linked if the name matches. If for some reason names differ then manual linking can also be used.

Tower General Contracting

CoreconLink for Xero Home

Corecon technologies xero Beautiful accounting software

Sync Preferences (Tower General Contracting)

Sync **Contact Management** Accounts Payable (AP) Accounts Receivable (AR)

Exported	Manually Link	AutoLink based on exact Match
View Exported Customers View Exported - Suppliers	Manually Link Customer / Suppliers Manually Link Employees	AutoLink Customers & Suppliers
Export To Xero	Import From Xero	Sync Address & Phone
Export Customers Suppliers	Import Selected Customers Import Selected Suppliers Import All Suppliers	Sync Linked Customers

Import options make setting up Corecon a breeze. This will also link records in both systems.

CoreconLink for Xero – Accounts Payable (AP)

On occasion, accounting staff may need to check on the export status of a particular accounts payable transaction or review if there are any discrepancies (i.e. totals in both systems not matching). This is all easily accessible from the Accounts Payable (AP) tab.

Export Status Options:

Exported: Corecon transaction has been exported and linked to a Xero AP Invoice or Bank Transaction.

Marked As Exported: Corecon transaction was “Marked As Exported” but NOT actually linked to a Xero transaction. Although this rarely used, it can be applicable when a transaction has been entered manually in Xero by accident. This will then prevent duplicates.

Not Exported: Corecon transaction will appear on the Sync Wizard to be exported.

Tower General Contracting

CoreconLink for Xero Home

Corecon technologies xero Beautiful accounting software

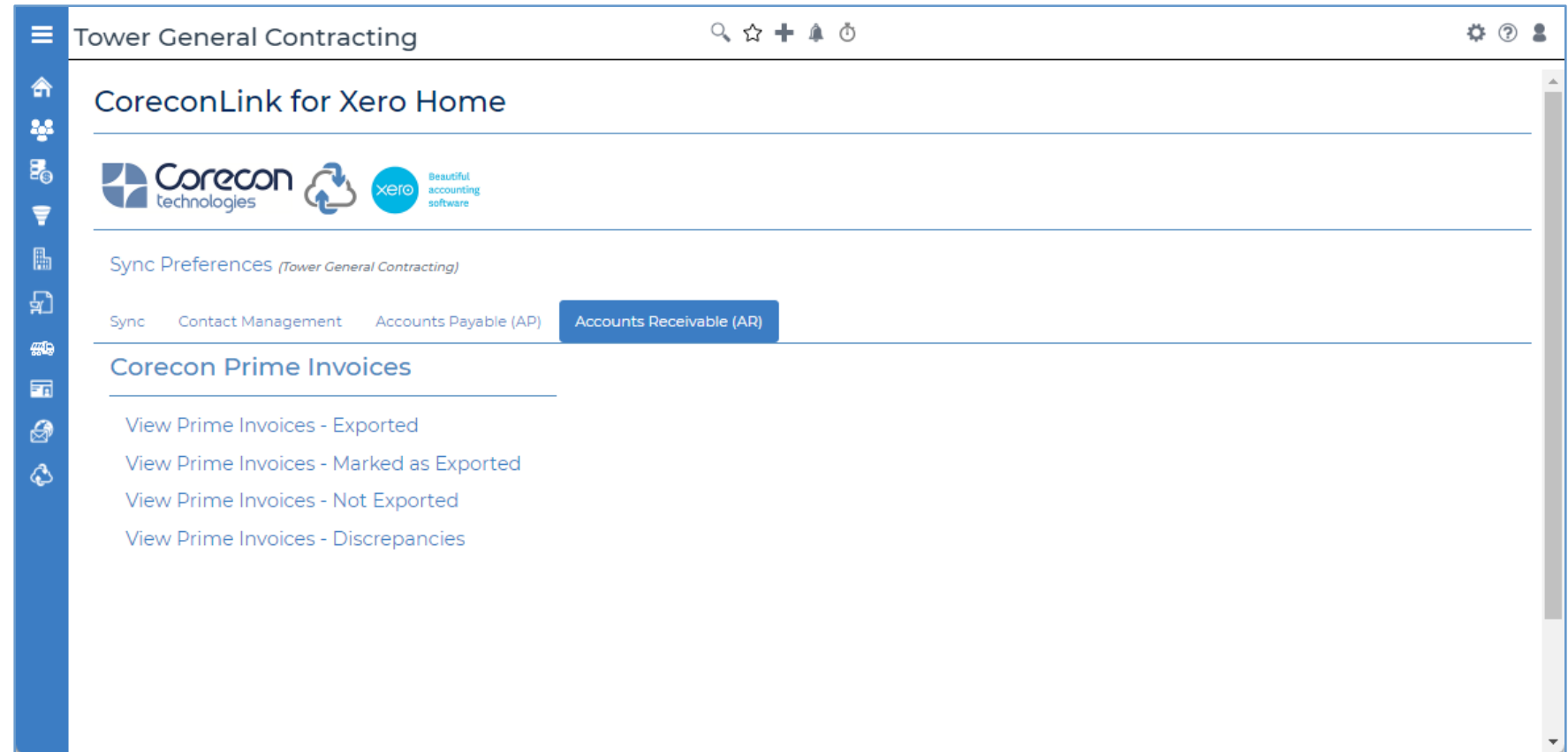
Sync Preferences (Tower General Contracting)

Sync Contact Management **Accounts Payable (AP)** Accounts Receivable (AR)

Corecon Bills	Corecon Sub Invoices	Corecon Misc. Expenses
View Bills - Exported	View Sub Invoices - Exported	View Misc. Expenses - Exported
View Bills - Marked as Exported	View Sub Invoices - Marked as Exported	View Misc. Expenses - Marked as Exported
View Bills - Not Exported	View Sub Invoices - Not Exported	View Misc. Expenses - Not Exported
View Bills - Discrepancies	View Sub Invoices - Discrepancies	

CoreconLink for Xero – Accounts Receivable (AR)

Accounts Receivable (AR) tab is very similar to Accounts Payable (AP) but applies to Corecon Prime Invoices that would be typically exported to Xero's AR Invoice feature.



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