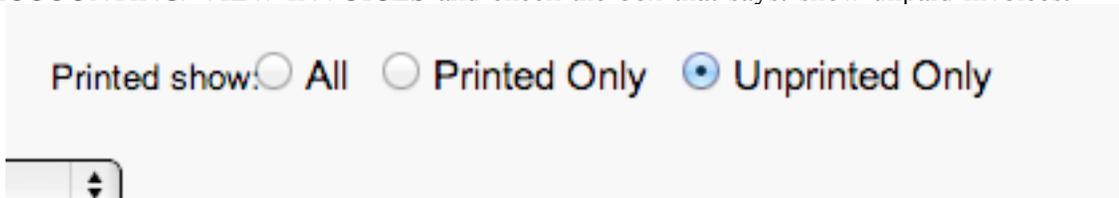


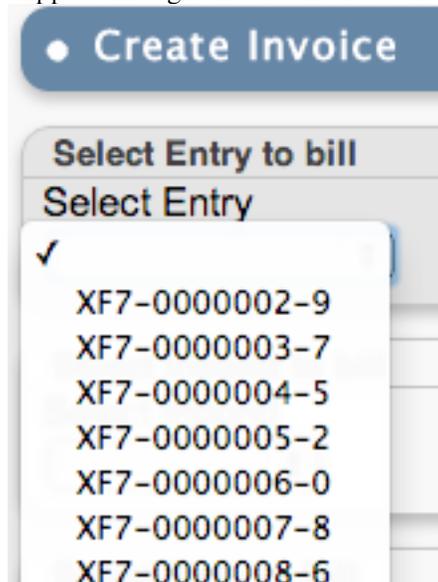
20. Daily Accounting Manager Functions- On a daily or weekly basis, to make sure you haven't let anything go unaddressed you should:

a) **Make sure Invoices have been printed-** Obviously, if an invoice hasn't been printed your client won't know what to pay you! Often times, you may need additional info before you finish an invoice, but to make sure you haven't forgotten any you should go to ACCOUNTING>VIEW INVOICES and check the box that says: show unpaid invoices.



You can then see the invoice date and check out those that should have been finalized.

b) **Make sure you have billed all your Entries and ISF's and Inbonds-** To do this you should go to ACCOUNTING>CREATE INVOICE. Then click on the pull down of the Select Entry to Bill. You will see a list of all entries that have no invoice associated with them. You can judge how old an entry is by its entry number...usually the ones that have slipped through the cracks is at the bottom of the list.



Repeat this process for **SELECT ISF, INBOND, AND BLUE LETTER TO BILL.**

c) **Make sure all your payables have Vendors associated with them.** Obviously if you get a bill from a vendor, go to A/P to pay it, bring up the vendor and can't find the payable, there is a good chance that you have either forgotten to bill it OR failed to enter a vendor next to the payable. To make sure you have vendors selected for everyone you should GO TO ACCOUNTS PAYABLE and look to see if at the top you have NO VENDOR SPECIFIED

Vendor Name*	Amount Due:	0 - 15 (Days)	16 - 30	31 - 60	61 - 90	> 90 Days	Total	Print Check All
No Vendor Specified		0.00	0.00	0.00	0.00	602.71	\$602.71	<input type="checkbox"/>
ABC INC		300.00	0.00	0.00	0.00	0.00	\$300.00	<input type="checkbox"/>
ACME DELIVERY SERVICES		10.00	0.00	10.00	0.00	0.00	\$20.00	<input type="checkbox"/>

If you have assigned all your vendors, this will NOT show up! If it is there by clicking on the blue link of NO VENDOR SPECIFIED you will see a list of payables that do not have a vendor...

Vendor Name*	Amount Due:	0 - 15 (Days)	16 - 30	31 - 60	61 - 90	> 90 Day:
No Vendor Specified		0.00	0.00	0.00	0.00	602.7
Unpaid Items for No Vendor Specified						
Your Invoice	Your Date	You Billed	You Collected	Vendor Invoice	Vendor Date	Amount Due
.0000045	2010-03-26	\$125.00		123456	2010-03-26	\$100.00
.0000090	2010-12-29	\$550.00				\$50.00
.3300095	2012-06-11	\$345.00		949	2012-06-11	\$35.00
.3300095	2012-06-11	\$345.00		464	2012-06-11	\$65.00
.3300095	2012-06-11	\$345.00		313	2012-06-11	\$15.00

By clicking on the invoice you be able to jump to the invoice and enter the vendor for the proper payable. The system will warn you if you save an invoice without a vendor...but this is still a necessary thing to do!

d) Check your Flow Thru Neutral Accounts On Your Income Statement:

Your flow thru neutral accounts should have a balance of zero! If they don't you have either forgotten to enter the payable or forgotten to enter the billable amount on the invoice. To check this run an Income statement for the day or week (depending on how often you check this)...

If they are correct, the profit/loss will be zero! And located in the middle of the I/S between the Income and Expense Sections with a zero amount..

Flow Through Accounts		
30000 - Flow Through Profit		
• 07 Inland Freight/Delivery	0.00	0.00
35000 - Flow Through Neutral		
• 02 Customs Duties	0.00	
• Duties and Fee	0.00	
Total Flow Through		0.00
		\$0.00

[Note, you have a Flow through profit account here with a balance of zero (should be a profit) and you should check out the line items for it by clicking on it and finding the files with zero or no profit to insure its correct. I will discuss this general procedure below....]

If you have a Flow thru Neutral account in the expense area, you need to fix this.

Expenses		
25000 - Overhead Expense		
• phone bill	1,650.00	1,650.00
30000 - Flow Through Profit		
• Terminal Service Fees	5.00	5.00
35000 - Flow Through Neutral		
• 03 Airline Terminal Handling	230.00	
• 09 Customs Exam Fees	400.00	
• Air Freight	1,030.11	
		1,660.11

Here we can see we have 3 flow thru neutral accounts (Airline Terminal Handling, Customs Exam Fees, and Air Freight) that are not zero...

To find the errant files we will click on the Airline Terminal Handling and it brings up all the invoices and line items that have gone into making it up....

Transaction	Line Item Account	Your Inv. Date	Deposit Date	Check Date	Check No.	Vendor Inv. Date	Pay To	Net Profit (Loss)
Invoice No. 0000163	03 Airline Terminal Handling	2012-07-13						0.00
Invoice No. 0000179	03 Airline Terminal Handling	2012-09-24		2012-09-24	5047		Joe FF	15.00
Invoice No. 0080001	03 Airline Terminal Handling	2012-09-18						0.00
Invoice No. 0937829	03 Airline Terminal Handling	2012-07-12		2012-08-07				0.00
Invoice No. 1082067	03 Airline Terminal Handling	2012-07-12		2012-08-07				0.00
Invoice No. 3300095	03 Airline Terminal Handling	2012-06-11				2012-06-11		5.00
Invoice No. 3300095-A	03 Airline Terminal Handling	2012-09-20						(40.00)

Note that by scanning the right side you can see the profit/loss on each file for that line item. It should of course be zero (or positive for a flow thru profit account). In this case you can click on and go directly to the invoices that are awry and fix them.

e) Check your Flow thru profit accounts on your I/S. The process is the same here, in this case though, you would click on Each of the account and quickly scroll down to make sure that each file on it shows a profit! If it show a loss jump to the invoice and fix it!

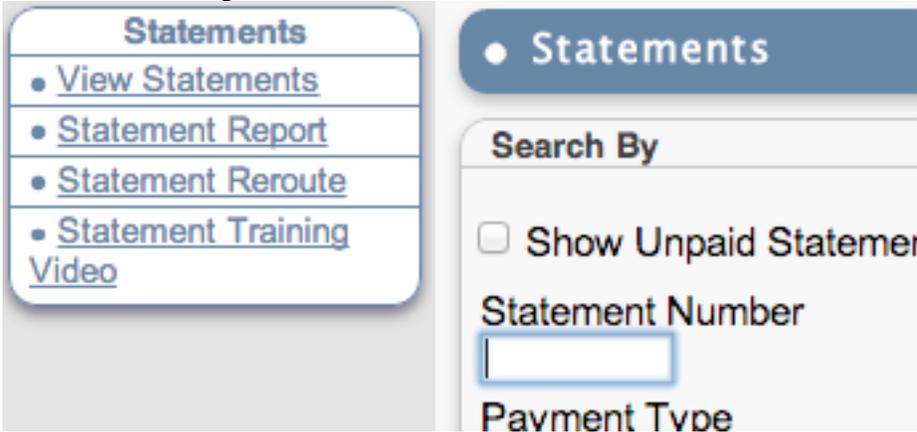
f) **Check your Flow Thru Account Activity-** On the left side of the screen you will see the Flow Thru Account Activity Report.



By clicking on that you can select and view instances where you have billed your customer but not paid the expense, or paid the expense but not billed your customer. Note you obviously care much more about the second one! Expenses will show up if you have NOT printed the invoice...once you print it it will disappear.

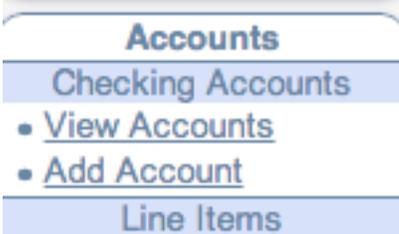
I recommend that you run the report with an end date 1 or 2 weeks prior to the current day so you can only view files that are not yet, but should by now, be completed and printed!

g) **Check your Accounts Payable!** If you have A/P vendors that are over 90 days old, you have probably paid these and forgotten to log the payments...this is particularly true for duty payments to CBP! If you don't close out your Statement Payables via the write check from within the preliminary or final statement I recommend that you watch the Statement Training Video under STATEMENTS



21. Monthly/Year End Accounting Manager Functions

a) **Check Register-** Once you have cleaned everything up as per the above (in 20), you should when you get your bank statement verify that ALL the deposits and Checks written in NetChb show up on your bank statement... to do this go to ACCOUNTING>VIEW ACCOUNTS under checking accounts.



This will bring up all your checking accounts:

Checking Accounts				
Account Name	Opening Date	Opening Balance	Current Balance	
▪ Bank Of Sam	2011-10-01	\$10,000.00	(\$8,019.79)	Check Register
▪ BANK OF TOM	2009-01-01	\$0.00	(\$519,901.18)	Check Register
▪ Karen's Bank & Trust	2010-05-27	\$500,000.00	\$503,694.88	Check Register

Note on the right side is **CHECK REGISTER** when you click on that you will see all the checking account activity for the period you have selected:

Check Register

Checking Account: Bank Of Sam
Check Type:
Begin Date:
End Date:
Show/Page: 25

Transaction Date between: 12
 Display Only: Unreconciled Checks Unreconciled Deposits Reconciled Checks Reconciled Deposits Show Voided Checks

Number	Date	Payee	Description	Credit (+)	Debit (-)	Balance	Reconciled
• Check No. 5030	01/13/12	ATLAS INTERNATIONAL DBA TIC UNITED CORP			300.00	2,115.00	<input type="checkbox"/>
• Deposit 9876	01/27/12		overpayment	0.00		2,115.00	<input checked="" type="checkbox"/>
• Deposit	02/16/12			0.00		2,115.00	<input type="checkbox"/>
• Check No. 5031	02/23/12	Joes Trucker	test		325.00	1,790.00	<input type="checkbox"/>
• Deposit	02/09/12			180.00		1,970.00	<input type="checkbox"/>

If you are reconciling your bank statement for June 2010 I suggest you use a date from May 15th to June 30th and check the box to only show unreconciled checks and deposits. This will ensure that check you wrote in May (from a system standpoint) but didn't clear till June show up in your display. Then go down your bank statement and verify that each deposit and check on your bank statement are showing in NetChb. When you find a match, check the reconciled box next to that transaction in NetChb.

END OF YEAR CASH BASED NOTE— If you are Cash Based for Tax Purposes:

- 1) **You only recognize the expense when the check clears the bank,** Hence, if you wrote a check in December, but it didn't clear until January, **YOU NEED TO GO AND MOVE THE CHECK DATE TO JANUARY!!** If you don't it will show on your NetChb reports as being cleared and paid in December. You **ONLY** have to do this for the final month of your tax period. The primary checks this will happen for is your ACH payments of your duties that don't clear your bank in December. Yes, it's a bummer that that expense is in January when the income is most likely in December, but that is how it is
- 2) **You only recognize the Income when the deposit clears the bank-** Actually, if you receive the check in December, there are many accountants that say it counts...but its not cashed yet, and it makes sense to have your bank statements be the final Cash determinant, any deposits that you have at the end of December that show up on the January bank statement should have the deposit date changed to January. Note if you have a LARGE SUM that you deposited you might tell your accountant about it to see if they want to adjust your balance...
- 3) **FINALLY, YOU SHOULD DO A CHECK REGISTER,** and enter a date range of the year and have it show only **UNRECONCILED DEPOSITS AND CHECKS...**there shouldn't be any! If there are, there is something wrong with them as they are in a period where you reconciled the bank statements and they never actually hit your cash account....
- 4) If you have odd situations, email Tom Groh at tom@netchb.com and he will help you deal with the situation....

b) Closing the Period- Once you have reconciled your bank statement and have everything cleaned up, you should Close the period to prevent people from adding/changing things in the period you have just worked so hard to clean up.

In the lower left corner of the screen there is Closing Date

Accounting Dates

- **Closing Date**
- **Fiscal Year End Date**

After I had cleaned up and reconciled my June bank statement...which I recommend you do around the second or third week of July so people can finish up any June invoicing activity...go into the Closing Date and enter June 30th

● Closing Date

Closing Date: 0630|12

Your Password:

Save Changes

Once done, no one can change anything in accounting (checks, deposits, invoice dates, amounts) prior to that date! Note, as the accounting big cheese, if there is a change that you do want to make and the year books are not closed yet, you can back date this, make the change, and then reset the date.

c)Fiscal Year End Date- The date entered in this field is your fiscal year end. On the Balance sheet it will move your Income into Retained Earnings for the following year automatically.

● Fiscal Year Ending Date

Fiscal Year Ending Date: Month: December Day: 31

Save Changes