

## Home sweet HOA

BKC, with our extensive accounting background, is expanding its accounting services to provide financial management to Homeowners Associations (HOAs). Having lived in an association as well as holding a position on the board puts the staff of BKC in the unique position of seeing both sides of community living.

Community living is managed by association of homeowners with common property interests. There are many duties to running an HOA: billing and collecting dues, paying bills, creating financial statements and budgets, maintaining the HOA's amenities but most importantly, maintaining the "quality of life" as defined by the governing documents.

HOAs are either self-governed (run completely by the property owners within the HOA, utilizing an elected board of directors) or hire property managers (PM) to manage the day-to-day activities. PMs handle the accounting plus vendor relations and help the board govern themselves and adhere to the Davis-Stirling act that governs all HOAs in CA.

BKC works with self-governed HOAs and PMs. BKC can add a professional element to the financial burdens an HOA encounters. BKC also works with PMs to handle the accounting burden only and leave the PM to serve the HOA's other needs .

BKC is the key to keeping HOA's accounting business.

### Quote

Like a bird that strays from its nest, is a person who strays from one's home. —Proverbs 27:8

## Q&A

**Client:** What changes are happening in Business-keepers?

**BKC:** We have always been, to the core, committed to providing intrinsic bookkeeping and accounting services (non -CPA). To that end, we are shedding some of our peripheral services, such as marketing, and HR and adding financial management for Homeowners Associations (HOAs) to our roster of accounting spectrum. Check out our updated website!



# KEEPING LEDGER

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*business-keepers consulting*



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## BUSINESS-KEEPERS CONSULTING

...the KEY to keeping business.  
5901 Warner Ave, #70  
Huntington Beach CA  
92649  
(714) KEY-8-KEY phone

## ACCOUNT-ABLE

Many of our clients are suffering from cash flow constraints. In order to address these issues we must understand the dynamics of money coming into a business (Accounts Receivable or A/R), and money going out (Accounts Payable or A/P). We start a new series to discuss A/R, then follow with a series on A/P.

A/R is the accounting concept of accruing income earned but not yet received. For example, you are an electrician. A customer hires you to install electrical wiring for their computer network. Upon completion you send an invoice, and get paid 2-4 weeks later.

The obvious thing is why wait for payment? It's the same concept as a credit card in a way. You buy something to enjoy now, then pay later. Your customer wants your service (or product) now but wants to pay you later, after she has collected money from her company's customer. As so it goes around in a cycle of buy now, pay later.

Some would say, everyone should pay cash (checks included) and not fool with this pay-later routine. However, it's this pay-later idea that allows more cash to flow.

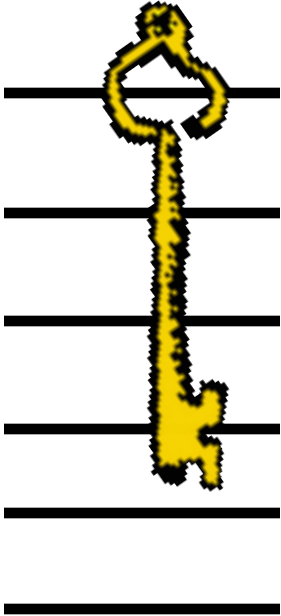
We will discuss managing your company's A/R next month.



### Calendar

Friday, January 1st  
*New Year Day*  
Monday, January 18th  
*Martin Luther King Jr Day (some observed)*  
Monday, February 1st  
*W2s & 1099s due to recipients*

# The Sound of Business...



Intuit released their Quickbooks Pro 2010 software in October, and we continue our review of the new version:

- After you install the program, QB launches a new feature called Live Community. Enter the following *correct* information: Your name, Company name, company address and phone number. Caveat: the rest of the information you provide (email, # of employees, etc) are for the most part another marketing tool to serve Intuit's needs, so buyer beware. Live Community can be turned on and off for help
- Networking multiple users. This feature has been greatly improved for better use of multi-users on a server platform. Your IT guy will appreciate these new features.
- Company Snapshot: Go to Reports, select Company Snapshot report. This report fills your whole screen with up to date information of your company populated by the data already in QB. What eye-popping information. QB shows graphs of your income vs expense, Previous Year Income Comparison Top Customers by Sales and pie charts on Expense breakdown. The beauty of accounting is once you capture the history, the data is abounding in information you can analyze and project.
- Customer and Vendor Centers. If you haven't already, do explore these features added a couple of versions ago and enhanced in 2010 version. Along the top button banner, click on Customer Center. On the left is your customer name, on the right is that customer's contact info and sales activity by your specified period. Don't forget the handy Edit Notes button that you can click and add notes to the customer file for future reference.



More Quickbooks tips and tricks next month.



5901 Warner Ave, # 70  
Huntington Beach CA 92649  
[www.business-keepers.com](http://www.business-keepers.com)  
**(714) KEY-8-KEY**

We welcome  
our clients to  
the new  
Keyleaf  
Membership!



**We have updated our website; please check out the new information and pictures!**

Important Web-sites:

[www.irs.gov](http://www.irs.gov)  
[www.caioc.org](http://www.caioc.org)  
[www.edd.ca.gov](http://www.edd.ca.gov)  
[www.boe.ca.gov](http://www.boe.ca.gov)  
[www.ftc.gov](http://www.ftc.gov)  
[www.katchtheday.com](http://www.katchtheday.com)  
[www.business-keepers.com](http://www.business-keepers.com)

**We welcome Nancy Gomez to the Business-keepers Family! Happy**

## Katch the Day



galore or just relax at any one of the sidewalk cafes and watch the world go by.

Leave your car and travel by train on the Amtrak Pacific Surfliner. The train station is 2 blocks from the beach and many hotels, a few steps from State Street and central to the local shuttle service. Know 2

streets – State (running north) and Cabrillo (parallel to the beach) and you'll be good to go. What to do in the winter – what not to do? How about renting a Segway and touring downtown Santa Barbara? At [www.segwayofsb.com](http://www.segwayofsb.com) you have your choice – their tour or travel on your own. You can visit the Courthouse and Presidio and many others sights the easy way!

The sea life ranges from whale watching (February-April) to touch tanks at the Ty Warner Sea Center on Stearns Wharf to enjoying fresh seafood at the working harbor. Speaking of restaurants – Santa Barbara has restaurants galore. Hint – the locals tend to venture just a bit off State or Cabrillo...you'll see why!

Like wine? Many companies have tours to the Santa Ynez Valley – featured in the movie "Sideways" and a great destination in its own right. Most offer package deals that include lunch or dinner. In the beach area, there are also wine and/or beer tasting rooms. (by Nancy Gomez)

**KATCH THE SANTA (CLAUSE) BARBARA DAY AND LEAVE THE BUSINESS-KEEPING TO US!**

Santa Barbara is called the American Riviera because of the weather and the proximity of the mountains to the sea. You can play at the beach, hike in the local mountains, see the Queen of the Missions, gaze at a spectacular 360 degree view of the city from atop the Court-house, visit a zoo with over 600 animals, stroll the downtown area with shopping

