

Home sweet HOA

Creating cohesiveness in community living has its challenges. Just handing out financial statements at monthly board meetings can be boring and underestimated.

To supplement the reports consider a monthly newsletter. This takes a little time from the board but the benefits can result in higher appreciation. Here are suggestions for the newsletter:

- Instead of just a line item on the budget stating insurance, insert a page in the newsletter of the actual insurance declaration page which outlines the coverage. This is particularly helpful for those HOAs that include earthquake insurance and need to inform the members of large individual deductibles.
- Enter a bullet point lists of the items on the "things to repair" list that are already slated in this year's budget. This is a wonderful tool to prepare the members so they know what kind of repairs are coming down the pike
- Major maintenance repairs can be outlined in the newsletter, especially if the maintenance is done in stages. This time of year is when many HOA do pool maintenance and shut the pool area for a couple of months. The newsletter is a great way to communicate the process.

More newsletter ideas next month.

Quote

If you follow my decrees and are careful to obey my commands, I will send you rain in its season, and the ground will yield its crops and the trees of the field their fruit.

— Leviticus 26:3-4

Q&A

Client: What version of Quickbooks do I need?

BKC: Quickbooks Pro 2011 is our standard answer. It is the biggest bang for the buck. However, if you need more reports, or will be using QB for inventory, and/or need multi-users, and have a lot of volume, you should consider Quickbooks Pro Premier (or an industry specific version like Contractors or Non-Profit). The big brother version is Quickbooks Enterprise.



KEEPING LEDGER

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ACCOUNT-ABLE

We conclude our year long series (we started in Feb 2010 issue) on cash flow management with a summary of the highpoints of the discussion:

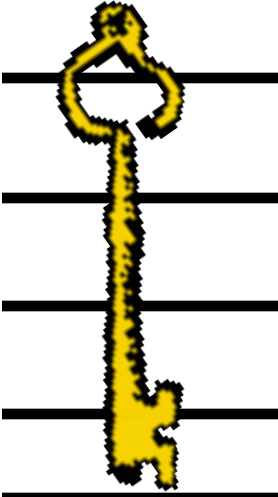
- Accounts Receivable (A/R) management is your lifeline. Get to lacks in collections and suddenly you have no cash to flow
- A/R: Create payment plans for your customers and follow through. Hold them accountable and renegotiate if they fail to meet the plan; don't let it pass.
- Review A/R report often. Planning when you receive customer monies will help you plan when you can pay your vendors. It is a trickle down effect.
- Accounts Payable (A/P) helps you keep track of vendors you owe and when you owe them. Use the A/P feature in QB to monitor your bills.
- Consider *all* of your vendors wheels, don't just pay the squeaky ones. Sometimes it's the quiet one that get you in the most trouble (i.e. IRS and State Board)
- Don't get carried away with debit card activity; it's a cash flow killer!
- Keep your checkbook in real time and reconcile monthly. Don't rely on online banking to tell you how much



Calendar

Sunday, March 13th
Daylight Savings Time
(set clock 1 hr ahead)
Thursday, March 17th
St. Patrick's Day
Sunday, March 20th
Vernal Equinox (Spring!)

The Sound of Business... (ACCOUNT-ABLE continued)



is in your checking account (don't forget those outstanding checks still out there)

- Managing cash itself. Do not pull out cash withdrawals (in lieu of writing checks or using the debit card). Cash withdrawals are the kiss of death for tracking business expenses. You spend all your time hunting down little receipt. If you lose that receipt, you lose the right to expense it.
- Record cash from customers the same way you would if you received a check: apply it to an invoice or sales receipt then take it to the bank. If you must put it in the Cash Drawer instead, keep receipts on how you spent that cash. Your Drawer should be balanced regularly.



This concludes our series on cash flow management. As always, you can view [archived](#) newsletters on our website.



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We have a blog post on Tuesday and Friday of every week. All the more reason to log on and subscribe to more exciting stuff in the accounting world:

www.business-keepers.com/blog

Important Websites:

<http://www.irs.gov>

<http://caioc.org>

<http://edd.ca.gov>

<http://boe.ca.gov>

<http://www.katchtheday.com>

[http://www.business-](http://www.business-keepers.com/blog)

[keepers.com/blog](http://www.business-keepers.com/blog)

<http://www.missionsjc.com>

Happy Spring.

Plant some

bright flowers!

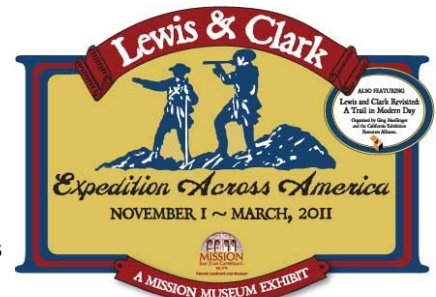
Katch the Day

March is a special time for a little town in South Orange County called San Juan Capistrano. It's a famous reprieve for swallows. They have been flying through this town from their winter stay in Argentina for many years and Mission San Juan Capistrano (Mission) is the place to be during this annual phenomenon. March 19th is Mission's day to celebrate this return.



Mission also has a wonderful exhibit outlining the Lewis and Clark expedition. Mission has designed this exhibit to be interactive for children as well as adults and includes many photographs of the expedition's travels from Missouri to the Oregon coast.

These two events, the swallows and the Lewis and Clark exhibit, both disappear in March, but what follows is also a tradition at the Mission: the annual summer concert series under the stars. Every year, for many years running now, the Mission hosts a wide variety of musical guests. Season tickets go on sale March 28th, individual tickets for members go on sale April 11th, and general public on April 25th. With all there is to do, how can March pass without some time at the Mission!



Katch the Mission March madness and leave the business-keeping to us!