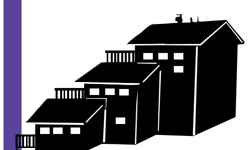
Home sweet HOA

New homeowners have a lot on their mind on moving day. They have their life in boxes, they are already tired when they pull up to their front door, and they have probably hocked themselves pretty high to buy their new home. Here are a few things the HOA board and its members can do to welcome a new neighbor and make the transition easy for the new owner and eventually easier for the whole community:

- Orientation: Set up a time for the new owner to meet the board and ask questions about the neighborhood, common areas, and points of interest.



- CC&Rs: Although the owner had to sign for the CC&Rs as part of the escrow package, providing another copy, easily accessible (and not in a box somewhere) will help the new neighbor appreciate the materials more.
- P&P: Provide a list of the policies and procedures of the neighborhood. These are more noticeable things that don't always get covered in the CC&Rs such as parking, pool hours, and when/where monthly board meetings take place. Include a list of the board members names and numbers along with info on any committees in the HOA
- Past newsletters: If your HOA has monthly newsletters, provide the new owner with a few past issues to get a feel for the current events.

Q&A

Client: How do I chose a payroll service (continued)?

BKC: 3) Reports. Not all services list the payroll register, taxes, and checkbook deductions in a digestible manner. We have had to hunt and peck through 10 pages to get this information. One payroll service offers it in 3 pages. It depends on the service and how the reports are laid out. It is worth reviewing the reports first before signing up with a service.

KEEPING LEDGER

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ACCOUNT-ABLE

We are in the middle of a side-bar series on checkbook reconciliation, which is critical to good cash flow management. We want to emphasis a couple of more reasons why cutting checks and holding them is a no-no:

2) Checks become legal tender on the date on the check itself. If you write a check, then hold it in a drawer, Quickbooks (QB), and the check will still reflect the check date. When you do finally mail the check, the vendor will receive a check with an older date and might question why they didn't receive the check sooner. Or months down the road, when a vendor is questioning a payment, your check date will be different than the vendor's receive date and this raises internal consistency issues.

3) Writing a check, then holding onto it over a period closing, such as a month or a year, will blur that check's expense in the wrong month it was actually submitted to the vendor. For example, you write a check on July 20th to ABC Supply. QB will expense that supply in July. But the check wasn't mailed until August. Now ABC reflects a payment in August but you reflect the expense in July.

4) Months later, trying to remember which checks you had held is difficult.

Next month we will show you a trick for how to "hold" checks internally in QB without actually writing the checks.

Quote

Be at rest once more, O my soul, for the Lord has been good to you. —Psalm 116:7

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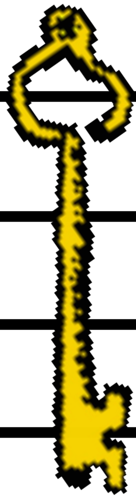
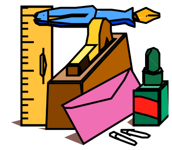
Calendar

Sunday, July 4th

Independence Day (Observed on Monday too)



The Sound of Business…



We are hiking through the wilderness of Items in Quickbooks. Items is the format in which you map your company's product/service to an account in your Chart of Account that helps you track how much money you are making on *specific* products or services.

We continue with the timesheet feature in QB whereby you enter your billable time into the timesheet, listing the customer name, Item (what kind of service you performed), amount of time spent, and on the calendar date you worked.

Now for importing that time into an invoice to send to the client:

1. Open the Create Invoice window.
2. Enter Customer Name (or Job), hit tab
3. A Billable Time/Cost box will pop up. This is a nice feature reminding you that you have outstanding (not yet imported and invoiced to client) time. Click OK
4. The Choose Billable Time and Costs box pops up. Here is where you can choose what time and cost you want to import and invoice to the customer. You may not always want to import *all* activity. There are times when you perform a service and there is a delay in invoicing. This is why this box pops up; to give you that option. In the left column, click what items to import. Click OK
5. Items now import and drop into the invoice. You can change any item on the invoice at this time before saving and printing the invoice.

Your timesheet now reflects an icon that indicates that time has been invoiced to a client.

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www.boe.ca.gov
www.ftc.gov
www.**katchtheday**.com
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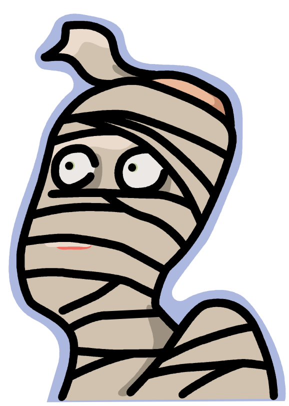
www.californiasciencecenter.org
www.usconstitution.net

Celebrate Independence Day all month!

Katch the Day

Katch the Day ™

July is usually a month of fireworks and family vacations in the great outdoors. We have a KTD suggestion for a different kind of day: Seeing mummies in Los Angeles! California Science Center has a new exhibit, Mummies of the World, that includes 150 human and animal mummies from various parts of the world. The exhibit opened July 1st.



We went to the preview (a membership perk we highly recommend for future exhibits) and it was quite eerie to see all of these ancient bodies so well preserved. A mummy, by definition, is a body that has retained more than just the skeleton; it has to include some soft tissue such as hair, skin or muscles. We relate mummification to the Egyptians but according to this exhibit, there were many nations that practiced this process. We could get gross here and tell you more details about the process but we will leave that mystery to be solved when you visit the exhibit. And the exhibit does answer all of your questions; it is thorough and offers an audio tour for those that seek more detail.

If you are not into mummies but want your science fix for the summer, the Center has a variety of things to do, including IMAX movies. The Center offers eateries, great gift shops and easy parking (at a hefty price of $8 per vehicle). The hours are very limited though, 10pm-5pm, 7 days a week.

KATCH THE MUMMIFIED DAY AND LEAVE THE BUSINESS-KEEPING TO US!