

## BOOKKEEPING OVERVIEW

<i>Activity</i>	<i>What Client Does</i>	<i>What NEW Does</i>
<b>QuickBooks (“QB”)</b>	<p>Provides version of QB utilized (Online or Desktop), license key, product #, user name and password.</p> <p>If Client is currently using QB Online, provides access to NEW to perform its bookkeeping service.</p>	<p>IF NOT USING QB ONLINE: Sets up server to store client’s QB files at NEW and copies QB company file(s) to NEW server.</p> <p>Upgrades Desktop version of QB to QB Premier for Nonprofits (if necessary and at client expense).</p> <p>Provides remote access to Client and NEW. Reviews Chart of Accounts.</p>
<b>Deposits</b>	<p>Prepares and makes deposits at bank. Provide deposit information to NEW via “Client Communication Form” (“CCF”).</p>	<p>Enters deposit info in QB.</p> <p>Enters electronic deposits into QB when reconciling accounts.</p>
<b>Paying Bills</b>	<p>Adds NEW bookkeeper as authorized user on client’s checking account (with restrictions as established by Client).</p> <p>Provides copies of bills and payment authorization to NEW via CCF.</p>	<p>Enters bills into QB.</p> <p>Pays vendors using online banking (if requested).</p>
<b>Payroll</b>	<p>Enters time sheets and approves payroll (online through NEW’s third party vendor (Paychex / Sure Payroll).</p>	<p>Accesses reports from third party vendor (Paychex / Sure Payroll), enters monthly payroll information in QB.</p>
<b>Bank Statement Reconciliation</b>	<p>Provide information on checks written by client during the month via CCF.</p>	<p>Enter check information in QB.</p> <p>Reconcile bank accounts in QB.</p> <p>Provide reconciliation report to client.</p>
<b>Monthly Financial Statements</b>	<p>Review monthly financial statements and present to Finance Committee or Board of Directors.</p>	<p>Prepare monthly Financial Reports (Balance Sheet &amp; Income Statement (month, YTD, and vs. budget).</p> <p>Attend Board Meetings as required (additional fees may apply).</p>
<b>Invoicing</b>	<p>Provide information on client(s) to be invoiced via CCF.</p>	<p>Prepare and e-mail invoice to client’s customer (with a cc to client).</p>
<b>Collections</b>	<p>Inform NEW of any special collection clients or arrangements.</p>	<p>Prepare monthly accounts receivable aging report to assist in collection efforts.</p>