



April 2015

"Q" Tips

This month we will discuss ways to simplify your monthly reporting:

Filing:

At the beginning of each fiscal year, create a folder for each month, July – June.

Pre-Numbered Receipts:

As you receive money, write the receipt immediately, detach the yellow copy and file in the monthly folder.

Deposits:

When monies are deposited – detach the yellow copy of the deposit slip, find the corresponding receipts that make up that deposit, staple them together (or glue to a piece of paper) and place them back in the monthly folder. These will be submitted to Financial Services with your monthly report.

Checks:

As checks are written, make a copy of each check and attach the receipt/invoice for justification of the expenditure. Write the account and category the expense needs to be taken from and enter the information in Quicken. File these check copies in the current month's folder. (If no copy of check was made, write check # and date written, the account and category on the receipts or invoice.) **NOTE: You do not have to send the check copies, receipts, or invoices (expenditure documentation) to Financial Services with your monthly report – this is for your documentation purposes only.

PCard Expenditure: Request that your staff brings their receipts/invoices to you when a PCard is used. (You may suggest providing them an envelope or Ziploc bag to help them keep up with their receipts.)

When you receive PCard receipts, immediately attach them to a piece of paper, with account, category and/or any information you might need to justify the expenditure. If this is to come from the depository account, file it in your monthly folder. Enter these charges – just as you would a check – into Quicken immediately, or when you have time during the current month. These entries will show up on your Outstanding Checks Report.

One last reminder – be careful to enter transactions in the month they occur before you begin your monthly report. Do not wait to receive monthly transfer notifications. After you submit your monthly report to Financial Services, you should never go back and use a previous month's date when making an entry in Quicken - if you do, it changes the totals on all of the previous month's reports and will change the balance forward to the month in which you are currently working. If a correcting entry needs to be made, make the entry with the current date and reference the previous date's entry in the description or memo line.

I do have one favor to ask – will you please put your Orgn with your County Name on the Finance 401? You would be amazed how much those 4 digits help me! 😊

As always, I am here if you have any questions!

Janice

