



# August 2016 Q-Tips



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*We're already in the second month of Fiscal Year 2017 and it's Back to School time!  
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.

## Deposits:

- After the receipt is written and you are completing the deposit slip:
  - Write the corresponding receipt number(s) that are included in the deposit, on the deposit slip.
  - Remove the receipt(s) from the receipt book and attach the receipts (either staple the receipts or glue them to a piece of paper) to the copy of the deposit slip.
  - Place the deposit slip with the receipts attached in your monthly folder.
  - Submit the deposit information to Financial Services with your monthly report.

## Checks:

- As checks are written, make a copy of each check and attach the receipt and/or invoice for justification of the expenditure.
- Write the account and category where the expense should be recorded in Quicken.
- Enter the check information in Quicken, as soon as you can, so your Quicken balance will reflect the expense.
- File these check copies in your monthly folder. (If a copy of the check is not available, write the check #, date written, account and category on the receipt or invoice.)
- **REMEMBER:** Please do not send copies of checks written, P-Card receipts, or invoices (expenditure documentation) with your Quicken report – these documents are to be kept in your files and sent to Accounts Payable for documentation (when required). Expenditure documentation should not be included with the monthly Quicken report that is submitted to Financial Services.

## PCard Expenditure:

- Request that staff bring receipts and/or invoices to you when a PCard is used. (You may want to provide 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 and write the account, category and/or any information you might need for justification of the expenditure.
- If the expense is to come from the depository account, enter these charges in Quicken (just as you would a check, using OTH for the check number), as soon as you can, so your Quicken balance will reflect the expense. These entries will be included on the Quicken Outstanding Check List Report.
- File these copies in your monthly folder. They will be easily accessible when you need them for the PCard reports.

## One more reminder on an issue that I continue to see on a monthly basis:

- If you will enter transactions as they occur, it will make your monthly reconciliation a breeze.
- Please do not wait until you receive the monthly transfer notifications to enter the transactions. I realize that you don't always receive PCard receipts in a timely manner; for the receipts that you receive after you have submitted your monthly report to Financial Services, please use the current date when you make the entry in Quicken.
  - What happens when you enter a date from a previous month, it changes the totals on all of the previous month's reports. This, in turn, changes the balance forward amount for the current month.
  - This applies to reversal entries as well, never delete an entry in a previous month. If a reversal 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 hope some of the suggestions above will help with your documentation.  
As always, please contact me with any questions. Thanks for all you do!!

*Janice*