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County Financial Operations
Process Flowchart

Local Depository Bank Account (Deposits)

Bank of America Petty Cash Bank Account (Expenditures)

Deposit Slips

Checks

Record in County Quicken Files County Support Staff

Account Balance as of Previous Month Report

Monthly Activity Detail Report

Load County Transactions into Banner-Financial Services

Save Quicken Reports & Transmit to Financial Services

Reconcile Local Depository Bank Account & Transmit Copy to Financial Services

Reconcile Depository and Expenditure Bank Accounts to Banner-Financial Services

Depository Bank Account Reconciliation

Transfer Funds from Depository Account to Expenditures Account Financial Services

Notify County Support Staff of Amount of Transfer Financial Services

Reconcile Funds Transfer in Quicken County Support Staff

Record Funds Transfer in Quicken County Support Staff
Acceptable Uses for County Petty Cash Accounts

- Time Sensitive Expenses-Postage, Copies, etc.
- Participation/Registration Fees
- Demonstration Supplies
- Newspaper Subscriptions
- Publication Sales
- Youth Program Activities
- County Extension Council Activities
- Donations and Gifts to CES
- Postage for Plant, Forage, and Water Samples

Disallowed Transactions

- Personal Expenditures
- Advance Payments for Future Expenditures
- Checks Signed by Non-Extension Employees
- Blank Checks
- Checks Written for Cash
- Expenditures Paid with Cash
- Payroll and Payroll Related Transactions
- Disbursements for Entertainment
- Reimbursements from M & O Budget to County Petty Cash Account

Cash Management

- Ensure access to checks is restricted to authorized personnel
- Ensure only appropriate personnel have check signing authority
- Ensure bank statements are reconciled in a timely manner by someone other than the person who writes and/or signs the checks
- Ensure reconciling items are reasonable and clear the bank in a timely manner or that follow-up procedures are performed for items that do not clear in a reasonable period of time
Cash Receipts

- Ensure that all monies due are collected
- Limit custody of monies to Staff Chair and AOS only
- Maintain adequate security with locked and restricted access to monies/checks
- Stamp a restrictive endorsement on incoming checks when mail is opened
- Write pre-numbered CES receipts for all cash/checks received
  - White copy goes to individual/entity submitting funds
  - Yellow copy goes to Financial Services
  - Pink copy stays in receipt book or files
  (Exception-large number of small amounts received for registration, etc.-write one receipt to person collecting funds and attach list of participants)
- Write purpose of funds and account on receipt
- Write receipt numbers on deposit tickets
- Ensure that all monies collected are deposited in a timely manner (preferably daily, but no longer than 3 days and never left in office over weekends or holidays)
- Ensure that all deposits are properly coded (categorized) in Quicken
- Keep adequate documentation in County files to ensure that all donated funds are spent within donor’s restrictions (if any)
- Research and resolve NSF checks according to established procedures in a timely manner

Cash Disbursements

- Ensure all checks written are for valid Extension obligations
- Ensure all checks written are authorized
- Ensure all checks written are recorded in a timely manner and at the appropriate amount
- Ensure all expenditures are coded properly, i.e. account (program) and expense category describe the nature of the transaction
- Obtain itemized receipts, invoices, etc.
- Examine receipts for reasonableness
- Write check number on original and all copies of receipt or invoice
- On personal reimbursements, have payee sign and date receipt and indicate activity or purpose
- Check must be made payable to person/entity who made payment
- Maintain adequate records in files
Travel

- County funds may be used for travel for Extension employees/non-Extension individuals provided purpose of travel is legitimate Extension activity.
- **Do not write County checks for travel.**
- Complete appropriate travel authorization form using **Fund #13823** and county orgn number, submit for appropriate approvals, and forward to Financial Services.
- Funds used for travel will be transferred from the County bank account with the regular monthly transfer.
- The monthly transfer email will reflect the travel payment.

Problem Areas

- Inadequate Documentation
- Handwritten Receipts for Expenditures
- Checks Written for Cash
- Expenditures Paid with Cash
- Checks Written for Travel
- Missing Receipts
- Checks Written for Gifts to Extension Personnel
Quicken

Quicken Terminology

- **Accounts** - used to track and summarize income for specific activities
- **Categories** - used to track type of income and expenses
- **Depacct** - must be typed in memo field any time transaction will affect the Depository Bank Account (i.e., deposits, bank charges, bank transfers)
- **Transfers** - Financial Services will transfer funds on monthly basis from Depository Bank Account to Expenditures Account to offset checks that cleared bank during the month
- **Saved Reports** -
  1. Depository Account Activity Report
  2. Account Balance as of Previous Month
  3. Monthly Activity Detail Report
  4. Outstanding Check List
  5. Sales Tax Report (if any)
  6. UACES Master Gardener/4-H Group Quicken Account Reconciliation Report
Quicken: Adding New Accounts

- Click on Banking under Quicken Home, then click the Add Account button on the right-hand side of the screen.

- Make sure that Checking Account is selected in the Account Setup Box, then click Next.
Quicken: Adding New Accounts Cont’d

- Select I do not want to enter my financial institution, then click Next.

- Enter the name of the account you wish to add in the Account Name/Nickname box, select Personal Transactions under This account is used primarily for, then click Next.
Quicken: Adding New Accounts Cont’d

• Once you see the Account Setup box which says Setup Complete and gives you the details of your new account, click on Done.

• You will then see your new Account listed under Banking on the left-hand side of your screen.
Quicken: Adding New Categories

- Choose the Tools menu at the top of your screen and select Category List from the drop-down menu.

- Click New at the top right-hand side of your screen.
Quicken: Adding New Categories Cont’d

- Enter a name for your new category, select the proper category group from the drop-down menu next to the Group box (Income or Expenses), then click OK. If you want to add a category as a subcategory of another category, select Subcategory of and select the appropriate category.

- Once you see your new category in the Category List, click Done.
Quicken: Entering a Deposit

- Select (highlight) the Account where you want to record the deposit. The account register will appear on the right-hand side of your screen.
- Enter the Date the deposit was made at the bank in the Date field.
- Select or enter DEP in the Num field.
- Enter the source of the money (contributor’s name or how money was received) in the Paid By field.
- Enter the amount of money received in the deposit field.
- Select the appropriate Income Category from the drop-down list.
- Type Depacct in the Memo field.
- Click Enter to record the deposit.
Quicken: Entering a Deposit Cont’d

- You may enter the Category by selecting that category from the drop-down menu in the Category field.
- **DO NOT USE THE SPLIT BUTTON.**
- Click Enter to record the deposit.
Quicken: Entering a Check

- Select the Account where you want to record the check. The account register will appear on the right-hand side of your screen.
- Enter the Date the check was written in the Date field.
- Enter the check number in the Num field.
- Enter the name to which the check was written in the Payee field.
- Enter the amount of the check in the Payment field.
- Select the appropriate Expense category from the drop down menu in the Category field. **DO NOT USE THE SPLIT BUTTON.**
- Nothing is required in the Memo field for a check, so you can use this field as needed or leave it blank.
- Click Enter to record the check.

If you have checks which will affect more than one Account, you will enter two transactions in Quicken. Select the first Account and enter the check as indicated above. The amount you enter in the Payment field would be the amount of money you want taken from this Account. Then select the second Account and enter the remaining amount of the check. The total of the amounts entered should equal the amount of the check that was written.
Quicken: Entering a Check Cont’d

- Select the first Account where you want to record the check.
- Enter the Date the check was written in the Date field.
- Enter the check number in the Num field.
- Enter the name to which the check was written in the Payee field.
- Enter the amount of the check in the Payment field.
- Select the appropriate Expense category from the drop down menu in the Category field. **DO NOT USE THE SPLIT BUTTON.**
- Nothing is required in the Memo field for a check, so you can use this field as needed or leave it blank.
- Click Enter to record the check.
- Repeat the steps above for the second Account where you want to record the check.
Quicken: Entering a Check Cont’d

- When you write a check, please make sure that you perform a proper review of documentation for that expenditure including the following:
  1. *Original Invoice/Receipt*
  2. *Allowable Purchases*
  3. *Reasonable Expenditures*
  4. *No State Contract Items*
  5. *Deface All Pages of Documentation-Check # and Date*

- Check Distribution-AOS and Staff Chair
- Proper Category
- Resolve checks which have not cleared the Bank in a reasonable length of time. Contact the payee and ask them to deposit the check. If they did not receive the check or have lost the check, void the check in Quicken and reissue a new check.
- You may want to use a check request form such as shown below.

```
CHECK REQUEST

ISSUE CHECK ____________________________
FOR ____________________________

(Attach all receipts/documentation)

<table>
<thead>
<tr>
<th>CHECK APPROPRIATE</th>
<th>CHECK APPROPRIATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>County General Expense</td>
<td>Award</td>
</tr>
<tr>
<td>Ag</td>
<td>Educational</td>
</tr>
<tr>
<td>FCS</td>
<td>Food Supplies</td>
</tr>
<tr>
<td>4-H</td>
<td>Insurance</td>
</tr>
<tr>
<td>County Council</td>
<td>Meeting</td>
</tr>
<tr>
<td>Crop Production Meetings</td>
<td>Meeting-Room</td>
</tr>
<tr>
<td>Soil &amp; Other Samples</td>
<td>Meeting</td>
</tr>
<tr>
<td>Field Days</td>
<td>Merchandise for</td>
</tr>
<tr>
<td>Master Gardeners’</td>
<td>Miscellaneous</td>
</tr>
<tr>
<td>Scholarships</td>
<td>Postag</td>
</tr>
<tr>
<td></td>
<td>Programmatic</td>
</tr>
</tbody>
</table>

(Requester’s) ____________________________  (Staff Chair) ____________________________
```
Quicken: Voiding a Check

- Select the Account where the original check was written.
- In the Check Register on the right-hand side of your screen, enter the current Date in the Date field.
- Enter or select the Check # followed by a V (e.g., 106V) for the Num field.
- Enter a description of the transaction in the Payee field (e.g. Void Ck #XXXX-Payee).
- Enter the amount of the transaction in the Deposit column.
- Select the Expense category used when recording the original check.
- Click Enter to record the transaction.
- Clear both the Original Check and the Void by clicking in the Clr column until the C appears and then clicking on the Enter button.
Quicken: Entering Other Transactions

- Select the Account where you want to enter the transaction.
- In the Check Register on the right-hand side of your screen, enter the Date the transaction occurred in the Date field.
- Select Other for the Num field.
- Enter a description of the transaction in the Payee field.
- Enter the amount of the transaction in the Payment field if it subtracts from your bank balance.
- Or enter the amount of the transaction in the Deposit field if it adds to your bank balance.
- Select the appropriate Income or Expense category from the Category drop-down menu (you may split the categories for other transactions also).
- Enter Depacct in the Memo field if the transaction affects the balance of your local Depository Account.
- Click Enter to record the transaction.
Quicken: Entering an Insufficient (NSF) Check

- You must reverse the original deposit.
- Select the Account where the original deposit was recorded.
- In the check register on the right-hand side of your screen, enter the date the check was charged back to your Depository account if you have not sent your files to Financial Services. Otherwise, use the current date.
- Enter or select NSF in the Num field.
- Enter a description (Check #XXXX-Name of Payor-Original Deposit Date in the Payee Field.
- Enter the Amount of the Insufficient Check in the Payment field.
- Select the Category that was used for the original deposit.
- Enter Depacct in the Memo field.
- If the insufficient check is settled, it will be handled as a new deposit when the cash is received.
Resolving an Insufficient Check

- Resolve the insufficient check as quickly as possible after notification of return to the bank.
- Record the insufficient check in Quicken.
- Mail the party who submitted the insufficient check a letter (sample copy below).
- If you do not receive a response to the first letter in a timely manner, send a second letter by registered mail using a return confirmation.
- If you do not receive a response to the second letter, contact the Cash Manager in Financial Services for further instructions.
- When you do receive the funds for the insufficient check, the deposit will be recorded as a new deposit. Keep a copy of the insufficient check and the new check in your files and send the original insufficient check back to the party who submitted the check unless that party requests that you destroy the check.

```
“Date”

“Name”
“Street Address”
“City”, “State” “Zip Code”

Dear “Name”:

The Cooperative Extension Service received your check, “check number”, in the amount of “amount of check”, dated “date of check”. The check was deposited into our bank account. On “return date from notification/bank statement”, the check was charged back against our account for insufficient funds. Please find enclosed a copy of your check and the notification from the bank.

Please send a money order in the amount of “amount of check plus service charge if bank charged one” to:

   “County Name” Cooperative Extension Service  
   “County Street Address”  
   “County City”, AR “County Zip Code”

Thank you for your prompt attention to this matter.

Sincerely,

“Staff Chair’s Name”

Enclosures
```
Quicken: Entering an Error Correction

- If you have not already sent your files for the month to Financial Services, you may make error corrections to the original transaction entry. Go to the original transactions and make the needed corrections.
- Remember, you must click the enter key to save the changes
Quicken: Entering an Error Correction Cont’d

- If you have already sent your files for the month in which you need to make the correction to Financial Services, you will have to record another transaction in Quicken for the amount of the error.
- The Transaction Type should be Corr.
- Your description should refer back to the original transaction.
- **Remember to put Depacct in the Memo field if the error correction affects your local Depository Account.**
- Click enter to record the transactions.
Quicken: Entering the Monthly Transfer

- Each month a transfer will be made from your local Depository bank account to cover the amount of the checks written on your Expenditures Account which cleared the bank during the month. A second transfer may occur later in the month only if transactions for your orgn appear on the CES County Petty Cash Account Clearing Account (13823), (e.g. travel).
- You will need to record these transfers in Quicken to adjust your Depository account balance.
- Although these transfers will not affect the balance of any of your Quicken accounts, they are necessary for your bank reconciliation.
- The transfers should always be made using the Transfers Account in the Cash Flow Center.
- Financial Services will send an email to inform you of the date the transfers were made, the month the checks cleared the bank or the clearing account transaction posted to the clearing account, the total amount of the transfer, and the amount and checks numbers of all of the checks or the document number and amount for clearing account transactions.
- Recording a transfer requires two separate entries, a Payment and a Deposit.
- Each time you enter these transfers you will see a prompt asking if you really want to record a transfer to and from the same account. You will answer Yes at the prompt.

Monthly Transfer-Payment Entry

- Select the Transfers Account from the Cash Flow Center.
- In the register, enter the date the transfer was made (refer to the email).
- Select TXFR in the Num field.
- Type in the (Month) (Year) Monthly Transfer in the Description field (refer to the email).
- Enter the total amount of the transfer in the Payment field.
- Enter Transfers in the Category field.
- Enter Depacct in the Memo field.
- Click enter to record the transaction.
Quicken: Entering the Monthly Transfer Cont’d

Monthly Transfer-Deposit Entry

- From the Transfers Account, enter the date the transfer was made in the register (refer to the email).
- Select TXFR in the Num field.
- Type in the (Month) (Year) Monthly Transfer in the Description field (refer to the email).
- Enter the total amount of the transfer in the Deposit field.
- Enter Transfers in the Category field.
- No entry will be made in the Memo field. If Quicken automatically inserts Depacct in this field, you will need to delete it.
- Click enter to record the transaction.
Quicken: Entering the Monthly Transfer Cont’d

- Once both sides of the transfer entry have been recorded, the net effect of the transfer on the cash flow center should be $0.
- The purpose of the transfer entry is to enable you to reconcile the Depository Account.
- The payment side of the transfer entry will be reflected on your Depository Account Bank Statement, therefore you must have a corresponding entry in Quicken.
Quicken: Entering Transfers between Accounts (Interfund Transfers)

- You may transfer funds between Accounts as needed if the funds to be transferred were not restricted by the donor.
- To transfer funds between Accounts, select the Account from which the funds are to be transferred.
- From the check register for that Account, enter the current date in the Date field.
- Tab to the Num field and select Transfer.
- Tab to the Description field and type in Transfer to XXXX (Account where funds are to be transferred).
- Tab to the Payment field and type in the amount of the transfer.
- Tab to the Category field and select Transfer to/from:…[XXXX] (Account where funds are to be transferred).
- Left click on the enter button.
Quicken: Entering Transfers between Accounts Cont’d

- Select the Account to which the funds are to be transferred.
- The entry in that Account will be created automatically.
- Highlight that entry, tab to the Num field, and select Transfer.
- Tab to the Description field, delete the current description, and type in Transfer from XXXX (Account from which funds were transferred).
- Click on the enter button.
Quicken: Generating the Monthly Reports

Depository Account Activity Report

• Shows activity in your local Depository Account for the previous month.
• This report looks for all transactions with Depacct in the Memo field. This is why it is important to include Depacct in the memo field on all transactions affecting the Depository bank account.
• Click on the word Reports in the beige row at the top of your screen.
• Click on Saved Reports and Graphs.
• Click on Depository Account Activity Report.

• Make sure that the date range at the top of the report shows the proper month.
• Click on the Expand All button on the left side of the screen and adjust the columns of the report as needed.
• Click on the Print button and print a copy of the report to your local printer to use in reconciling your Quicken account.
Quicken: Generating the Monthly Reports

Account Balance as of Previous Month

- Reflects balance of all accounts as of the end of the previous month.
- **Will be sent electronically to Financial Services each month.**
- Click on the word Reports in the beige row at the top of your screen.
- Click on Saved Reports and Graphs.
- Click on the Account Balance as of Previous Month Report.

- Make sure that the date range at the top of the report shows the proper month.
- Click on the Print button to print a copy of the report to your printer.
- Click on the Export to: button, select tab-delimited(Excel compatible) disk file, then click the Print button.
Quicken: Generating the Monthly Reports

Account Balance as of Previous Month Cont’d

• In the Create Disk File dialog box, enter the name for the file using the following naming convention (eight characters).
• **Characters 1-4 should be your county orgn number.**
• **Character 5 should be the last digit of the report year.**
• **Character 6-7 should be the two digit report month for the month of the activity you are sending.**
• **Character 8 should be B for Balance.**
• Make note of the location where the file is being saved so you can find it later. I recommend setting up a folder called Quicken Files in My Documents or on your Desktop.
• Click on the X in the top right-hand corner to exit this report.
Quicken: Generating the Monthly Reports

Monthly Activity Detail Report

- Provides a detailed list of all transactions recorded last month in all of your Accounts.
- **Will be sent electronically to Financial Services each month.**
- Click on the word Reports in the beige row at the top of your screen.
- Click on Saved Reports and Graphs.
- Click on the Monthly Activity Detail Report.
- Make sure that the date range at the top of the report shows the proper month.
- Click on the Print button on the left side of the screen to print a copy of the report to your printer.

- Click on the Export to: button, select tab-delimited (Excel compatible) disk file, then click the Print button.
Quicken: Generating the Monthly Reports

Monthly Activity Detail Report Cont’d

• In the Create Disk File dialog box, enter the name for the file using the following naming convention (eight characters).
• Characters 1-4 should be your county orgn number.
• Character 5 should be the last digit of the report year.
• Character 6-7 should be the two digit report month for the month of the activity you are sending.
• Character 8 should be D for Detail.
• Make note of the location where the file is being saved so you can find it later. I recommend setting up a folder called Quicken Files in My Documents or on your Desktop.
• Click on the X in the top right corner to exit this report.
Quicken: Generating the Monthly Reports

Outstanding Check List

- Shows checks which have not cleared the Expenditures bank as of the end of the month being reconciled.
- This report will be used for reconciliation purposes.
- Click on the word Reports in the beige row at the top of your screen.
- Click on Saved Reports and Graphs.
- Click on Outstanding Check List.

Once the report appears, you will have to change the date range at the top of the report to reflect the proper period since the report is set up to show the transactions from the earliest to the current date.
- Click on the down arrow next to the Date Range box, select Custom Date, then click OK.
Quicken: Generating the Monthly Reports

Outstanding Check List Cont’d

- When the Custom Date box pops up, change the date in the box beside “to:” to the last day of the month being reconciled, then click on the OK button.

- Make sure that the date range at the top of the report shows the proper time period.
- Click on the Print button and print a copy of the report to your local printer.
Quicken: Generating the Monthly Reports

Outstanding Check List Cont’d

• Click on the Export to: button, select tab-delimited(Excel compatible) disk file, then click the Print button.

• In the Create Disk File dialog box, enter the name for the file using the following naming convention (eight characters).
  • Characters 1-4 should be your county orgn number.
  • Character 5 should be the last digit of the report year.
  • Character 6-7 should be the two digit report month for the month of the activity you are sending.
  • Character 8-9 should be OS for Outstanding Check List.
  • Make note of the location where the file is being saved so you can find it later. I recommend setting up a folder called Quicken Files in My Documents or on your Desktop.
  • Click on the X in the top right corner to exit this report.
Quicken: Uploading the Monthly Reports

• Go to the folder where you have saved the Account Balance as of Previous Month Report, the Monthly Activity Detail Report, and the Outstanding Check List.
• Highlight all of the files for the month by holding Ctrl and clicking on all the files.
• Either select Edit and Copy from the menu at the top of your screen or right-click and select Copy from the drop-down menu.

• Open Internet Explorer and type ftp.uaex.edu/Quicken in the address box.
Quicken: Uploading the Monthly Reports Cont’d

• Select Page from the menu on the right-hand side of your screen and then select Open FTP Site in Windows Explorer from the drop-down menu.

• If you have Windows Vista and XP, select File from the menu at the top of your screen.
• Select Login As.
Quicken: Uploading the Monthly Reports Cont’d

- Or, if you have Windows 7, right-click in the Quicken folder.
- Select Login As.

1. Type in your Intranet ID and Password, and then select Logon.
• You should see file folders.
• Select Edit and Paste. You will see your files transferring to the FTP site.
Quicken: Reconciliation

- Each month when you receive the monthly transfer email from Financial Services, you must go into Quicken and mark all checks and other transactions that were included in the email to your county as cleared.
- From Quicken Home, select your first Account so that the register for that Account appears on the right-hand side of your screen.
- It will be easier to mark the transactions if you will sort them by the Check Number.
- Once you have sorted the transactions within an Account, highlight each transaction to be cleared and click on the Clr column until a c appears and click on the Enter button to save the change.

- Deposits are cleared if they have appeared on the Depository Account bank statement prior to the end of the month being reconciled.
- Checks are cleared once you have received an email from Financial Services that the check has cleared the Expenditures Account and funds have been transferred from the Depository Account to the Expenditures Account to cover that check.
- Clearing account transactions and transfers are also cleared once you have received an email from Financial Services that funds have been transferred from the Depository Account to the Expenditures Account to cover that transaction.
- Remember that transfers that clear the checks and clearing account transactions are one month in arrears (i.e., the funds for the checks and clearing account transactions that cleared in July would not ordinarily be transferred from the Depository Bank Accounts until August. Therefore, those transactions would not be cleared until the month of July is reconciled.).
Quicken: Reconciliation Cont’d

- Retrieve the Revised Finance 401 Reconciliation Form template from the Intranet.

### Per Bank

<table>
<thead>
<tr>
<th>Ending Balance per Depository Account Bank Statement</th>
<th>Date</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Plus Deposits in Transit (deposits recorded in Quicken but not on bank) from Quicken Depository Account Activity Report</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. Plus Other Transactions which should have been on bank statement</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Total Additions** $0.00

**Subtotal** $0.00

<table>
<thead>
<tr>
<th>Ending Balance per Depository Account Bank Statement</th>
<th>Date</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>3. Minus Outstanding Checks/Clearing Account Transactions from Quicken Outstanding Check List (Total Outflows)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4. Minus Other Transactions recorded in Quicken but not on bank statement from Quicken Depository Account Activity Report</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Total Reductions** $0.00

**Adjusted Bank Balance** $0.00

*For any transactions listed under 2 and 4 above where the bank was in error, you should contact the bank to resolve.*

### Per Books

<table>
<thead>
<tr>
<th>Ending Balance per Quicken Report “Account Balance as of Previous Month” (Total Assets or Total Liabilities &amp; Equity)</th>
<th>Date</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>5.</strong> Minus Bank Charges not recorded in Quicken</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>6.</strong> Plus/Minus Other Transactions on bank statement not recorded in Quicken</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Subtotal** $0.00

**Adjusted Book Balance** $0.00

**Transactions listed under 5 and 6 above are to be recorded in Quicken.**

—

Reconciled by: Date:

As account custodian, I recognize that I am personally responsible for the full amount of the account entrusted to me and certify that this reconciliation represents all activity of the account for the month indicated.

Staff Chair: Date:
Quicken: Reconciliation Cont’d

- Save the Finance 401 form in your Quicken files folder using the month and year being reconciled in the title.
- Type the county name and month and year being reconciled on the appropriate lines at the top of the Finance 401 form.

![Finance 401 Form]

- Type the ending balance from the Depository Account Bank Statement for the period being reconciled on the line next to Ending Balance per Depository Account Bank Statement in the Per Bank box at the top of the Finance 401 form.

![Finance 401 Form with ending balance]
Quicken: Reconciliation Cont’d

- Compare the Depository Account Activity Report to the Depository Account Bank Statement for the period being reconciled and check off all items that are on both reports.

<table>
<thead>
<tr>
<th>Date</th>
<th>Description</th>
<th>Memo</th>
<th>Tag</th>
<th>Gr.</th>
</tr>
</thead>
<tbody>
<tr>
<td>9/27/2009</td>
<td>INTO</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>GIL Received</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Other GIL Received</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7/9/2009</td>
<td>Postage</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7/9/2009</td>
<td>Sponsorship</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7/9/2009</td>
<td>Shooting Sports - Inh D</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7/9/2009</td>
<td>Training Fees</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance Forward</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfers</td>
<td>Transfers</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7/9/2009</td>
<td>City Exp of Univ of Ark</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7/9/2009</td>
<td>Deposits Slip Charge</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OVERALL TOTAL</td>
<td></td>
<td>951.79</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**REGIONS BANK**

<table>
<thead>
<tr>
<th>Region Bank</th>
<th>Address</th>
<th>Phone</th>
<th>Fax</th>
<th>Email</th>
</tr>
</thead>
<tbody>
<tr>
<td>Little Rock</td>
<td>1010 South Capital</td>
<td>501-231-1234</td>
<td>501-231-1234</td>
<td><a href="mailto:littlebank@regionsbank.com">littlebank@regionsbank.com</a></td>
</tr>
</tbody>
</table>

University of Arkansas Cooperative Extension Service
Xavier County-Depository Account
1521 East Fourth
Angtown, AR 77777

**Public Funds Noninterest Bearing Depository Account**

<table>
<thead>
<tr>
<th>Account Summary Information</th>
</tr>
</thead>
<tbody>
<tr>
<td>Statement Period</td>
</tr>
<tr>
<td>Statement Beginning Balance</td>
</tr>
<tr>
<td>Amount of Deposits/Credits</td>
</tr>
<tr>
<td>Number of Deposits/Credits</td>
</tr>
<tr>
<td>Statement Ending Balance</td>
</tr>
<tr>
<td>Number of Withdrawals/Debits</td>
</tr>
<tr>
<td>Amount of Withdrawals/Debits</td>
</tr>
</tbody>
</table>

**Deposits and Credits**

<table>
<thead>
<tr>
<th>Date</th>
<th>Customer Reference</th>
<th>Amount</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>07/01/09</td>
<td></td>
<td>$53.79</td>
<td>Deposit</td>
</tr>
<tr>
<td>07/12/09</td>
<td></td>
<td>$60.00</td>
<td>Deposit</td>
</tr>
</tbody>
</table>

**Withdrawals and Debits**

<table>
<thead>
<tr>
<th>Date</th>
<th>Customer Reference</th>
<th>Amount</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>07/09/09</td>
<td></td>
<td>$888.82</td>
<td>City Exp of Univ of Ark</td>
</tr>
<tr>
<td>07/12/09</td>
<td></td>
<td>($10.00)</td>
<td>Deposit Slip Charge</td>
</tr>
</tbody>
</table>
Quicken: Reconciliation Cont’d

- Any items that are not on both the Depository Account Activity Report and the Depository Account Bank Statement are reconciling items that should be entered on the appropriate lines in the Per Bank box of the Finance 401.
- Enter any Deposits in Transit (deposits which are on the Quicken Depository Account Activity Report but are not on the Depository Account bank statement) on line 1 and subsequent lines of the Per Bank box of the Finance 401.
- Enter the Total Outflows from the Quicken Outstanding Check List on line 3 of the second section of the Per Bank box of the Finance 401 (this will be a negative number).
- Enter any other transactions that appear on the Quicken Depository Account Activity Report but not on the Depository Account bank statement on line 4 and subsequent lines of the Per Bank box of the Finance 401.
- The Total Additions, Total Reductions, Subtotals, Adjusted Bank Balance are formulas that will update automatically.

### County Petty Cash Accounts
**Monthly Reconciliation Form**

<table>
<thead>
<tr>
<th>County:</th>
<th>Xavier County</th>
</tr>
</thead>
<tbody>
<tr>
<td>Month:</td>
<td>July 2003</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Per Bank</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Ending Balance per Depository Account Bank Statement</strong></td>
<td>$1,002.03</td>
</tr>
<tr>
<td>1. Plus Deposits in Transit (deposits recorded in Quicken not on bank) from Quicken Depository Account Activity Report</td>
<td>7/30/2003  $1,000.00</td>
</tr>
<tr>
<td>*2. Plus Other Transactions which should have been on bank statement</td>
<td></td>
</tr>
<tr>
<td><strong>Total Additions</strong></td>
<td>$1,000.00</td>
</tr>
<tr>
<td><strong>Subtotal</strong></td>
<td>$2,002.03</td>
</tr>
<tr>
<td>3. Minus Outstanding Checks/Clearing Account Transactions from Quicken Outstanding Check List (Total Outflows)</td>
<td>7/31/2003 ($666.48)</td>
</tr>
<tr>
<td>*4. Minus Other Transactions recorded in Quicken not on bank statement from Quicken Depository Account Activity Report</td>
<td></td>
</tr>
<tr>
<td><strong>Total Reductions</strong></td>
<td>($666.48)</td>
</tr>
<tr>
<td><strong>Adjusted Bank Balance</strong></td>
<td>$1,315.55</td>
</tr>
</tbody>
</table>

*For any transactions listed under 2 and 4 above where the bank was in error, you should contact the bank to resolve.
Quicken: Reconciliation Cont’d

• Enter the Total Assets amount from the Quicken Account Balance as of Previous Month Report on the line next to the Ending Balance per Quicken Account Balance as of Previous Month in the Per Books box of the Finance 401 form.

• Enter any bank charges that are on the Depository Account bank statement but have not been recorded in Quicken on line 5 and subsequent lines of the Per Books box of the Finance 401 form.

• Enter any other transactions that are on the Depository Account bank statement but have not been recorded in Quicken on line 6 and subsequent lines of the Per Books box of the Finance 401 form.

• The Subtotals and Adjusted Book Balance are formulas and will update automatically.

• The Adjusted Bank Balance and the Adjusted Book Balance should agree. If they do not, you need to rerun check your reports and your Finance 401 for errors.

• Any items recorded on lines 5 or 6 or the subsequent lines of the Per Books box of the Finance 401 must be recorded in Quicken using the current date. Sign and date the Finance 401 at the bottom and submit the Finance 401 and documentation to your Staff Chair for review and signature.

• Once the Finance 401 form has been signed, send the original Finance 401, a copy of the bank statement, copies of all four Quicken reports, and the yellow copy of receipts to Financial Services.

![Account Balance - As of 7/31/2009](image-url)
What do I send to Financial Services with my Reconciliation?

- Original signed **Finance 401** (Reconciliation Form).
- Copy of the **Depository Account Bank Statement** (please keep originals in your files).
- Copies of the **Depository Account Activity, Account Balance as of Previous Month, Monthly Activity Detail, and Outstanding Check List Reports**.
- Yellow copies of receipts written.

**Monthly Checklist**

- Make sure all transactions for the month are entered in Quicken.
- Reconcile Depository Account.
- Send the original Depository Account Reconciliation (Finance 401), a copy of the bank statement, copies of all four Quicken reports, and the yellow receipts to Financial Services.
- Upload Account Balance as of Previous Month and Monthly Activity Detail reports to the ftp site.
- File office copy of Depository Account Reconciliation and the originals of all other documentation in a folder identified by month and year.
- Mark the checks that cleared the bank during the previous month (see the monthly transfer email from Financial Services) in the check register and follow up on any checks that have not cleared the bank in a reasonable length of time.
- Backup your Quicken data files.
Quicken Backups

- Back up your Quicken files at least on a monthly basis and more often if you have a lot of activity.
- When you back up your files, include the date the file was backed up in the file name.
- It is advisable that you keep a backup copy of your Quicken files somewhere other than the county office and change that copy periodically (we have had one county office catch on fire and lose all of their data).
- I recommend that you back up your files on a flash drive. It is better to use two flash drives and rotate them.
- Once you have backed up your data, go to another computer that has Quicken on it and make sure that you are able to pull up your files on that computer. Sometimes it may appear that you have backed up your files, but all of the data is not really on the CD.
APPENDIX

Sales Tax Processing

Create the Sales Tax Liability Account

- Click on the Add Account button at the bottom of the Account List box.
- In the Account Setup box, select Checking and then click on the Next button.
In the “What is the financial institution for this account?” dialog box, select “I do not want to enter my financial institution”, then click on the Next button.

Enter Sales Tax Liability Account in the box next to Account Name/Nickname, select Personal Transactions under “This account is used primarily for”, and then click on the Next button.
• Enter 1/1/2004 in the box next to Statement Ending Date, enter 0.00 in the box next to Statement Ending Balance, and then click on the Next button.

• When you see the dialog box that says Setup Complete, click on the Done button.
Enter Deposit Amount into Account

- Select the appropriate account in the Accounts list, then enter the date of the deposit, select Deposit in the Num column, enter a transaction description in the Payee column (including the # of items sold and the amount per item), enter the total amount of the deposit in the Deposit column, select the appropriate category in the Category field, enter Depacct in the Memo column, then click on the Enter button.

Calculate and Transfer Sales Tax Amount to Sales Tax Liability Account

- To calculate the sales tax amount, open an Internet Explorer Session and type in the URL as follows: http://arsalestax.uaex.edu/Default.asp or click on the link for the Sales Tax Calculator on the Master Gardener website.
Determine whether you want to use the pre-tax option or the post-tax option for calculating the sales taxes and click on the button next to that option.

**Pre-Tax Option**

The pre-tax option allows you to add sales taxes to the sale price of item(s). For example, if the sale price of the item is $10.00, you would add sales tax of $0.85 (assuming the sale took place in Little Rock) for a total price of $10.85.

**Post-Tax Option**

The post-tax option allows you to set a price that includes or imputes the sales taxes. For example, if you wanted to charge an even $10.00 so that you did not have to handle change, that $10.00 would include the sales taxes.
• Enter the sale price of the item in the box next to Amount.

• Click on the arrow next the box that says “Select the county,” scroll down, and select the county where the merchandise is being sold.
Once you have selected the county, the calculator will re-display and ask you to “Select a city within the XXXXXXX County.” Click on the arrow next to the box and select either one of the cities or the unincorporated area, then click on the Go! button.

The calculator will re-display again and show the County, City, and Sales Tax rate on the left-hand side of the screen. The Pre-Tax or Post-Tax Total, Total Taxes Due, and Total Collected amounts will be displayed on the right-hand side of the screen.
Select the account where the original deposit was entered and enter the date of the deposit, select Transfer in the Num column, enter the description “XXXX Sales Taxes-XX/XX/XX” with the X’s being the name of the event and the date, enter the sales tax amount that you calculated in the Payment column, select the Sales Tax Liability category field, and then click on the enter button.
Create the Quarterly Sales Tax Report

- Click on the Reports Option in the Menu Options at the top of your screen, scroll down and select My Saved Reports & Graphs, then select Monthly Activity Detail.

- Once the Monthly Activity Detail report appears, click on the Customize button in the right-hand corner of your screen.
Once the Customize Monthly Activity Detail dialog box appears, click on the Display tab, change the Date range to Last Quarter, change the title of the report to Sales Tax Report, and make sure that only the Date, Num, Description, Category, andClr options are selected in the Column box.

Click on the Accounts tab, click on the Clear All button, then scroll down and select the Sales Tax Liability Account.
• Click on the Categories tab and make sure all categories are selected and that the Payee, Category contains, and Memo contains boxes are blank.

• Click on the Payees tab, make sure that all Payee’s are selected and the Category, Payee contains, and Memo contains boxes are blank.
Click on the Advanced tab and make sure that the Amounts box shows All, the Transaction types box shows All transactions, the Transfers tab shows Include all, the Subcategories box shows Show all, and that only the Not cleared transactions is checked under Status, then click on the OK button.

Your report should look similar to this report. You can expand your columns as necessary by clicking on the double line next to that column and dragging them. Once you have the report formatted, click on the Save Report button in the Menu bar.
• Once the Save Report dialog box appears, change the Report name to Sales Tax Report and make sure the Save in box shows None [My Saved Reports], then click the OK button.

• Quarterly (you may send it once a month if you have a high volume of activity in your sales tax account), send a copy of your sales tax report and a check for the sales taxes due Renee Perkins in Financial Services. The check for the sales taxes should be recorded in the Sales Tax Liability Account in Quicken.