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**FINANCIAL ACCOUNTING MANAGEMENT**

 Healthy finances are a crucial component of your organization’s success; your association needs to have clear-cut procedures in place to keep your finances in order and avoid any mistakes that could compromise your non-profit status. Here are a few accounting tips to help your association accomplish its financial goals:

* Enter all your income and expenses and reconcile your accounts on a MONTHLY basis; this will help you catch any accounting discrepancies (improperly recorded payments, etc.) and clear them up quickly
* Run a monthly Profit & Loss report and compare with your annual budget
	+ How do your planned and actual income/expenses compare?
	+ Are there budget changes needed for the remainder of the year?
* Use accounting software such as QuickBooks or Xero to reduce the potential for human error
* If possible, use a CRM that allows for direct billing and the ability to sync automatically with your accounting software; MemberZone, YourMembership and MemberClicks are good examples
	+ Pull frequent billing reports to see what members have/haven’t paid, catch automatic payments that failed to authorize, etc.
* Process payroll on a strict schedule; associations can be fined for missing payroll
	+ Understand direct deposit deadlines
	+ If you have paid staff members, have a procedure for submitting timesheets that is clear and easy to understand; you don’t want to have to scramble to meet payroll deadlines because employees have not submitted their hours
	+ Process tax payments in a timely manner