



## END OF YEAR CLASSES COMING IN DECEMBER

Once again here at Isler we will be offering seminars on end of year accounting procedures. The intent of these seminars is to review the correct procedures for issuing W-2s and 1099s, determine what all those boxes mean, and look at end of year work papers needed for tax preparation purposes. If you are a small business owner or bookkeeper, these classes could save you time and trouble in 2002. The schedule is as follows:

### General End of Year Procedures

Tuesday, December 11, 2001  
9:00 am - 11:00 am

### End of Year Procedures in MYOB (for PC)

Wednesday, December 12, 2001  
9:00 am - 11:00 am

### End of Year Procedures for QuickBooks users

Thursday, December 13, 2001  
9:00 am - 11:00 am

All classes will be held at our office at 1976 Garden Avenue, Eugene, OR 97403. The cost is \$30.00 per class. If you are interested in attending, please call our Eugene office at 541-342-5161 or email us at: [jaddi@isler-eugene.com](mailto:jaddi@isler-eugene.com).

If you are still filling out your payroll tax quarterly reports by hand, you should consider using Oregon's OTTER program instead. This handy software, which is provided free by the State, lets you send in your quarterly combined payroll report by e-mail or on a diskette. It's easy to use and allows you to copy one quarter to the next so that you don't have to retype employee data in each quarter. In some cases you can even import your data into OTTER from other accounting programs. To order the form, call (503) 947-1544 or send an email to [taxinfo@emp.state.or.us](mailto:taxinfo@emp.state.or.us). You can also download the software, a quick reference guide and the complete instruction manual by going to:

<http://findit.emp.state.or.us/tax/>

## CAN TECHNOLOGY HELP US INCREASE OUR CASH FLOW? WAYS TO GET YOUR HANDS ON YOUR MONEY



All companies, whether big or small, must face the harsh realities of cash flow problems sooner or later. No business in today's environment can escape this fact, so getting cash into your company and holding onto it as long as possible is a vitally important task. Certainly, when it comes to collecting cash from your customers, sooner is better. That's why more and more

small businesses are turning to technological solutions to increase their cash flow.

For example, emailing is one way to speed up the delivery and collection of invoices. And let's face it, it's safer, quicker and cheaper than conventional mail. Many accounting programs, such as QuickBooks and MYOB, already allow emailing of invoices, and in *(continued on next page)*

*(continued from prior page)* many cases it's a simple and inexpensive system to implement. Also, when you add the savings on office supplies, administrative time and postage to the quicker billing, you have a formula guaranteed to bring more money into your business.

Another way to speed up collections from customers is to offer them an online payment solution. Payments by check must clear before the cash becomes available for your use, but those collected electronically are credited to your account the same day. There are many programs (such as Billpoint and PayPal) to choose from that allow you to accept credit cards and electronic payments online. QuickBooks users already have this service available to them through the QuickBooks Merchant Account Service.

For those of you who aren't ready to jump on the internet, there are other ways to bring money into your business faster. Consider the following tips:

- **Deposit checks the day they are received.** If you don't know where to apply them now, you can research and resolve the discrepancies later.
- **Send a return envelope with your invoice if you mail it.** Doing so can help speed up receipts.
- **If you have a high volume of payments, consider setting up a "lock box".** Lock boxes are post office boxes handled by your bank. Your bank picks up and deposits payments several times per day, for a small fee.

- **Consider putting your tax ID number on your invoices.** Some companies can't pay a vendor without it.
- **Make sure your invoices are simple and clear.** When bills are hard to read, they can get stuck in a "pending" file and remain unpaid.
- **Stay on top of collections.** The sooner you start asking for late payments, the more likely you are to collect the full amount due. But don't make your sales people do the collecting. It's preferable to have collections handled by someone else. A quick call can also uncover your own system problems.
- **Obtain credit reports on your customers.** They cost very little and can help you avoid uncollectible accounts later.
- **Get your banker to help.** The advice is free, and you might find out about services such as sweep accounts and automatic fund transfers that can help you manage your cash more efficiently.

In addition to minimizing the collection time and maximizing the retention time of your cash, keep your eye on your cash flow. Many accounting packages have cash flow reports available. If yours does, be sure to check it at least once a month. If it doesn't, consider having your CPA or tax advisor help you set one up. Because this statement shows how you spent your hard earned cash, it can be a valuable tool to help you get a handle and a focus on your money.



Scheduled for January:

**BEGINNING QUICKBOOKS SEMINAR**

Scheduled for February:

**TIPS AND TRICKS IN MYOB**

To pre-register, call or e-mail our office

And, watch for a review of MYOB 11 and MYOB AccountEdge 2 In our next issue

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