

Nonprofit Outsourced Accounting Checklist

Outsourced accounting, also known as Business Process as a Service (BPaaS), can be an effective and liberating solution for organizations that have struggled with the day-to-day accounting responsibilities of data entry, process and internal controls development, and the reporting demands of compliant operations.

Increasingly Nonprofit Executive Directors and CEOs have discovered and employed the benefits of BPaaS, outsourced accounting. This popular trend delivers many advantages including:

- Gaining financial accounting expertise without the expense of bringing on full time employees
- Reducing the cost of accounting activities while at the same time improving the timeliness and delivery of periodic and specialized reporting
- Allowing you to focus on fulfilling the mission and offering better service to constituents and the community

To help you as you research and evaluate your options, Qbix offers this checklist. We've left some blank spaces for you to add any additional questions you might want to include.

Experience with Nonprofit Organizations	Qbix	Other
Have they worked with nonprofits before?	✓	
What kinds of nonprofits do they currently serve? (E.g. human services, healthcare, faith-based, youth and education, arts and culture)	✓	
Have they managed organizations with multiple sources of funding and the requisite reporting associated with certain types of funds?	✓	
Do they serve organizations of my size?	✓	
Have they worked with nonprofits before?	✓	

Each Nonprofit is unique in their mission, funding, and resources. The list below is not an exhaustive list. If there is something you need that is not included on the list, we will discuss it with you as part of our free consulting session to assess your needs.

Nonprofit Accounting Services Offered	Qbix	Other
Do they prepare GAAP compliant financial statements?	✓	
Will the engagement be conducted in accordance with Statements on Standards for Accounting and Review Services (SSARs) promulgated by the Accounting and Review Services Committee of the AICPA?	✓	
Does they comply with the AICPA's Code of Professional Conduct including principles of integrity, objectivity, professional competence and due care?	✓	
General Ledger (Intacct)	✓	
Bank Account Reconciliation – daily and monthly (including loans and lines of credit)	✓	
Download/Data Entry and Coding of "other" banking and transaction activity	✓	
Accounts Payable	✓	
Accounts Payable Vendor Maintenance	✓	
Preparation of annual Form 1099s	✓	
Bill.com (cloud-based bill payment, approval and invoice document imaging): maintenance; assist with coding invoices for approval and payment; reconciliations	✓	
Time and Expenses (Integration and maintenance of Nexonia)	✓	
Payroll Processing Import from payroll provider	✓	
Posting of monthly journal entries (Depreciation, Amortization, Other)	✓	
Other Balance Sheet Account Reconciliation	✓	
Preparation of Monthly Internal Management Reports	✓	
Monthly prepared financial statements	✓	
Monthly/Annual depreciation input and calculation	✓	
Year-end accounting adjustments and closing of books	✓	
Prepare and send information to your accountant for year-end tax and audit work	✓	
Client reconciliation assistance	✓	
Assist with W/Comp audits	✓	
Daily bank and credit card updates	✓	
Assisting banks and third parties in understanding your financial situation	✓	

Developing and using the cloud-based tools to provide a state-of-the-art accounting and reporting system tailored to your organization	✓	

Because Qbix offers a Fixed Price Agreement that provides ongoing access to the accounting and business advice you need, you are not inhibited from seeking timely advice by fear of a "meter running endlessly." Our service is built around fixed pricing, as opposed to hourly rates, and offers you access to the accumulated intellectual capital of the firm through our CPAs and accountants with substantial experience, who can help enhance your organization's future and achieve its business objectives.

Pricing	Qbix	Other
Free consulting session to assess your needs	✓	
Fixed fee pricing (no hourly billing) with defined services	✓	
Start up fee	✓	
Training costs	✓	
Adjustable pricing (scale up or down based on circumstances)	✓	

Qbix has a proven track record of rapid deployment that gets Nonprofit organizations transitioned and operational quickly.

Deployment	Qbix	Other
Defined, documented transition	✓	
Agreed upon "go live" date	✓	
Financial reporting dashboards by function (ED, Finance Director, Board, Program Manager, Grant Manager, etc.)	✓	

Outsourcing accounting services with Qbix provides much needed relief to nonprofits. You will enjoy the very best in accounting technology, reporting, and service that is reliable and consistent. You no longer have to worry about recruiting, hiring, retaining, or replacing accounting personnel within the organization.

Qbix customers enjoy an excellent customer experience due to our policy of unlimited access.

Customer Experience	Qbix	Other
'Unlimited' access to your team of accountants for questions and assistance	✓	
Reliable, professional execution of accounting duties	✓	
Ability to analyze data in real time	✓	
Immediate access to reporting	✓	
Solution and service scalability	✓	

Qbix offers the very best in outsourced accounting services (BPaaS) for nonprofit organizations. Nonprofit managers and executives can focus on optimizing their programs and services and fulfilling their mission – and they can do so equipped with the most thorough, up-to-the-minute financial information. We invite you to connect with Qbix and take advantage of our free consulting session to assess your needs and determine if outsourcing your accounting is the key to furthering your organization's goals.

How to connect with Qbix:

Online: <http://qbixas.com/contact-2/>
 Phone: 478-787-0530
 email: info@qbixas.com

Twitter - @QbixAccounting
 LinkedIn - <https://www.linkedin.com/company/qbix-accounting-solutions-llc>
 Facebook - <https://www.facebook.com/qbixas>

