

# Low Cost Accounting Software for the Small Law Office

**E**asy to use accounting software is available for sole practitioners and small law firms for under \$100. This article will review several low priced accounting programs which can help a small law firm prepare financial books and records. The results can be used to quickly prepare income statements, balance sheets and federal and state income tax returns.

## Current Accounting Software

A law firm does not need an employee with knowledge of debits and credits, journals and ledgers, income statements or balance sheets when using one of the basic financial statement programs now on the market. Many of the "Checkbook Register" programs will prepare balance sheet and income statements and budget reports if the user simply records the deposits and expenditures to the proper bank account and selects the appropriate category of income or expense.

Checkbook register style software is generally very easy for the non-accountant to use, even if they do not read the manual. Best of all, most of the programs can be purchased for under \$50. It should be noted that these checkbook register style programs are not complete accounting programs since they generally do not contain billing, inventory, receivable or payable information. However, many law firms already have systems in place that handle billing and collections, and inventory is not an issue.

## Should You Computerize?

Even though the financial reporting software is easy to use, should a small law firm that presently hires an outside accountant or bookkeeper to "write up" the income statement purchase accounting software? That depends on the available staff time to input the cash receipts and disbursements into an accounting program and the desire and ability of the law firm personnel to learn to use the software.

However, if the staff is willing to learn, the software will prepare profit and loss reports at a moment's notice rather than sending copies of each check outside the office and waiting several weeks (or longer) for financial statements.

Although reports can be generated more quickly if prepared in-house, net savings

**By Richard Malamud**

will occur only if the present cost of the outside service exceeds the cost of staff time to prepare the computer input plus the cost that the accountant or bookkeeper charges at year end to review the financial statements and prepare year end entries such as the annual charge for depreciation. Many small firms who have made the switch to in-house preparation have realized substantial savings and have found the systems easy to use.

When deciding on accounting software, involve your accountant or tax preparer in the selection process. They should be able to tell you whether to switch and if you switch, which features are needed for your business. Selecting a package that is both user-friendly and one that your accountant or friends support is very important. In addition, your accountant should provide you with a chart of accounts (descriptions used on the balance sheet and income statement). If you do not use outside assistance, you should

probably use the descriptions that appear on last year's income tax return as a starting chart of accounts.

## Accounting Software Reviewed

The software reviewed below represents only a fraction of the DOS-based basic accounting software on the market. The programs were selected because they are easy to use, inexpensive and widely avail-

ware programs, but most of the additional features provided by the programs are not needed by a small law firm. In addition, the integrated programs are generally more difficult to use.

This article examines several types of basic accounting software and assumes that the user has little or no prior bookkeeping experience but does have a basic understanding of computers and the DOS operating system. Although each program has different bells and whistles, the three types of software are as follows:

- A. Checkbook register or single entry system
  1. Quicken
  2. Dollars + Sense
- B. Lotus 1-2-3 -based system,
  1. Ready to Run Accounting
- C. Hybrid checkbook register-full feature accounting system.
  1. CashBIZ
  2. QuickBooks

### Accounting Tip

*You may not have to calculate depreciation if you purchase less than \$10,000 of equipment per year, since taxpayers can expense up to \$10,000 per year so long as the business reports a net profit.*

able. They are not however as complete as some of the integrated accounting soft-

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## Checkbook Register System

The checkbook register system was popularized by programs such as Quicken. These programs are easy to use and take very little training to operate and to print reports. Essentially, the user sets up a separate account for each asset, liability and for owners' equity.

To record check #1204 in the amount of \$2,500 paid to the landlord on Dec. 5, 1992, the user selects the appropriate bank account (when there is more than one) and enters the check number, the date of the check, the payee, the amount of the check and what category the expense represents. The same simple procedure is used to record the receipt of income. Rather than entering the checks after the fact, most of the programs print checks if you purchase special checks that work with your printer.

The checkbook register programs are very simple to use and perfect for cash

basis accounting because they are based on a system where the bank account is adjusted for deposits and withdrawals. Thus, the current balance is updated after each entry, just as you would do in your check register when making a deposit or withdrawal. These programs accommodate numerous bank accounts and it is easy to switch from the operating bank account, to the payroll account, to the savings account, etc. The software generally has a built-in bank reconciliation procedure that makes sure that the bank balance agrees with the computer total.

These programs require little or no training unless you want to customize your reports or use some of the memorization features. The programs automatically prepare income statements, balance sheets and cash flow statements. The only real accounting that has to be performed is calculating depreciation at year end.

Most of the programs allow the user to prepare print files for use in Lotus or

word processing (Ascii) files. Checkbook register programs are available in DOS and Windows versions and some of the programs are also available for the Macintosh computer.

## Program Limitations

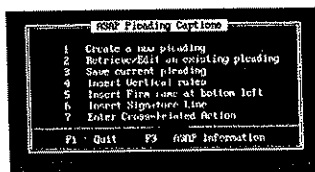
There are limitations to these programs. Although most of the checkbook register software can be used to prepare accrual basis accounting reports, these programs are best used for cash basis reporting. In addition, checkbook register programs generally do not handle time and billing, payroll tax preparation or preparation of Form 1099 or W-2s at the end of the year.

In summary, checkbook register programs are very easy to use and they provide virtually all the reports that a small law firm needs for tax reporting and loan applications. If you are already preparing financial statements by hand and have a



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The APC Main Menu.

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computer, you should definitely purchase one of the checkbook register programs and try it for a month.

## Lotus-Based Systems

Ready to Run Accounting is a Lotus-based accounting system. The program is essentially a full accounting system that is menu-driven and which runs inside Lotus. The menus are easy to understand and the data input is very similar to most database input screens. Unlike the checkbook register programs, the Lotus-based program operates much more like a classic accounting program. Thus, it helps to have a bookkeeping background.

## Hybrid Check Register/Full Accounting System

Somewhere in between the checkbook register programs that were originally designed for the individual or small business and a complete accounting system that uses debits and credits, are checkbook register programs that also contain accounts receivable, accounts payable and billing capabilities. These programs function like checkbook register programs but have the additional features of full accounting software, such as billing, inventory, accounts receivable and accounts payable.

## Full Accounting Software

Full accounting software involves a variety of features, only some of which exist in the checkbook programs. These features may include a general ledger, accounts receivable, invoicing, accounts payable, payroll, billing and inventory control. The programs provide the usual journals and ledgers that are the everyday operating features familiar to accountants and bookkeepers. Unfortunately, these journals and ledgers are not familiar to lawyers and office managers who do not have an accounting background.

There are numerous basic or easy full accounting systems on the market selling for less than \$100. In general, these programs are more difficult to learn and not as easy to use as are the checkbook regis-

### Accounting Tip

*For tax purposes, cash basis taxpayers are deemed to have paid an expense when they charge it on their credit cards, unless the credit card is the merchant's card such as using a Sears card at Sears. Thus, credit card liability should be recorded, at least at year end.*

ter programs and the added features, if any, are not needed by a small law firm. Thus, although not reviewed in this article, the basic accounting programs should only be used by those small law firms where an experienced bookkeeper has the responsibility to keep the books.

## What to Look For

**Computer hardware:** The products reviewed all require IBM or IBM compatible personal computers and a hard disk is recommended. These programs are all DOS-based although there are other similar programs that operate under Windows and on the Apple Macintosh.

**Simplicity of data entry:** One of the major reasons for using a computer program is to save time. Thus, the program should be easy to use without extensive use of the manual. This is especially true where the user is not an experienced bookkeeper.

**Checkbook register, Lotus style or hybrid accounting software:** The checkbook and hybrid accounting programs are very easy to use because the input screen looks very similar to your checkbook register. Transactions are treated as if they are

either deposits or withdrawals from a bank and entries are made as if you were preparing your checkbook register after you wrote the check or made a deposit.

The Lotus-based system is structured more closely to an accounting set of books but the input is prepared in an easy-to-use database-oriented input form.

The basic accounting programs (not reviewed here) are based on the double entry system, where you must know the difference between a debit and a credit and a journal and a ledger. In addition, although relatively inexpensive they are not easy to learn.

**Error prevention:** Several items are important. Does the software have a bank reconciliation program? Does the program make it easy to change descriptions or amounts if an error is detected? Does the program support multiple clients? Can data be entered incompletely?

For example, can you write a check and forget to tell the program that the check was for rent? If you can, how does the program handle the missing information, how easy is it to detect the problem and how easy is it to add the rent category retroactively?

**Print output:** Virtually all the software supports both laser printers and dot matrix printers. Some programs do not have the ability to preview wide reports on screen.

**Password protection:** Financial information may need to be protected. Accordingly, virtually all financial reporting software comes with password protection. But be careful! It is common for password users to pick a clever password and then forget it a month later when they try to use the program.

**Standalone or other software required:** All of the accounting programs run without any additional software except the Lotus-based program. For that program, what happens if you decide to upgrade to Excel, Quattro Pro or to Lotus for Windows? Will the Lotus-based system continue to operate in another spreadsheet environment?

## Checkbook Register Software:

### Quicken

There is a reason why Quicken is one of the top selling software programs. It is easy to use and it does just about everything needed for keeping basic books and records for an individual, a sole practitioner or small law office. Moreover, in the unlikely event you have any questions, you probably have several friends familiar with the program.

First time users of Quicken are taken through a step-by-step setup and offered an on-line tutorial program. The program comes with a 550 page user manual and many of the major computer book publishers offer Quicken reference books. The program offers multiple files which allows you to keep numerous separate business and personal records.

Print/View	Edit	Shortcuts	Reports	Activities	Help		
DATE	MEMO	PAYEE	TYPE	CATEGORY	PAYMENT	DEPOSIT	BALANCE
10/25/92	141	ABC Stationery	Envelope	Office Supplies	257.25		21,869.75
10/25/92		Robert Smith	Case # 24,567	Fee Income		4,589.00	25,369.75
10/25/92	142	Publishing Co, Inc.	University Law Library		232.87		25,336.88
10/25/92	143	Office Management	November rent	Rent	3,580.88		21,856.00
10/25/92	144	Phone Company	Telephone		257.85		21,598.15
10/25/92	Time:						
10/25/92	Cost:						
State Bank					Current Balance: \$21,598.15		
Diff/Inletter accessess annual					Diff/Inletter accessess annual		

Quicken's Check Register Screen

### Organization

Quicken organizes financial information in two ways. First, up to 255 balance sheet accounts can be set up. These accounts are grouped alphabetically as either bank accounts, cash accounts, credit card accounts, other assets (fixed assets, loans etc.), investment accounts (stocks, bonds and mutual funds), and other liabilities. It is very easy to add or delete items or to change the name of an account. Although not used in most law firms, the investment accounts are well designed.

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The second part of the system is the categories of income or expense. Quicken contains a preset list of business and personal categories which can be easily edited to prepare a chart of accounts. To invoke the list of categories, type Ctrl-C and the list of income or expense categories appears. Typing an "R" will take you directly to the first "R" entry, such as rent. If a category does not exist, it can be added "on the fly" simply by typing it into the checkbook register. Categories can also be set up with sub-categories. For example, travel can be the category, with hotels, taxis, meals, and entertainment as sub-categories.

The program allows you to enter an almost unlimited amount of transactions — 65,535. Unlike most accounting software, Quicken can keep all prior years' data, thus allowing reports that compare multiple years. It also allows the archiving of prior years' and the automatic deletion of prior years' income and expenses if you only want to work with current items.

### Data Entry

Data is entered into Quicken by selecting the appropriate bank account (or other account) and then either completing a checkbook register or a check. If the register option is selected, the bank account, credit card, or other account can be selected from a menu or up to 10 accounts can be invoked by assigning them a hot key of Ctrl plus a single number. The Quicken checkbook register asks for the date of the check, the check #, the payee, whether the check has cleared the bank, the amount of the check or deposit, a space for your own memo and the category of the check.

By typing Ctrl-S, for "split transaction," you can enter more than one expense for the same check. For example, a bill for \$1,450 consisting of \$1,000 for hotels and \$450 for airfare would be entered as a check for \$1,450 with the split transaction (multiple categories of expense) listed as hotels and airfare of \$1,000 and \$450 respectively. As each

category is entered, the program lists the amount remaining to be categorized. Thus, the expenses will always equal the amount of the check.

The same procedure can be used with a credit card if the credit card is set up as a balance sheet liability account and entered when the bill is received. When the bill is paid the "expense" category would be the liability account. This entry will eliminate the credit card liability from the balance sheet.

### Accounting Tip

*For safety's sake, when you initially begin using one of these programs, you should probably continue with your present system for several months and compare the results.*

Common entries such as the monthly payment of rent can be memorized and recalled from a menu. The program also comes with Billminder which, if desired, tells you that a bill is due and payable. Since it is invoked automatically by your autoexec.bat file each time the computer is turned on, you may not wish to use this feature unless you are relying on the program to make sure your bills are timely paid.

When entering dates or check numbers, simply use the + or - keys to advance one or more days or check numbers. The + or - can also be used to change investment prices by 1/8th of a point. If an error is made, or if you find an error when reviewing a statement, simply go to the entry and type over the error and the data is changed. When entering checks, you should probably set the default to require that a category, such as process server, be included or the program will default any uncharacterized item as "other" income or expense.

### Limitations

The program runs very quickly and there are numerous menus to accomplish each

task. Control and Alt keys are available to speed up data entry and report writing. On-screen help is available, but Quicken should put a list of the major Ctrl-key combinations on the screen or at least include them as one of the pull-down menus.

Somewhat in the same vein as Lotus 1-2-3, it is not always obvious which of the screen's menu choices, *Print/Acct*, *Edit*, *Shortcuts*, *Reports*, *Activities*, or the escape key should be chosen to undertake your next task. Like Lotus 1-2-3, once you have used the program for a while, these choices become second nature. However, all of the choices are well documented in the extensive manual which contains a very good index and a summary of the Ctrl- and Alt-key combinations.

### Printing

Printing reports is very easy. Simply press either Alt-R or the F5 key and the report menu is invoked. Quicken automatically prepares numerous personal, business, and investment reports including the balance sheet, income statement, cash flow statement and a bank reconciliation report. It will also prepare a missing check, net worth and itemized category report. Using the options and filters, customized reports are easily created and memorized. The program retains prior years' data which allows you to prepare multiple year income statements and balance sheets, a feature not shared by the other programs.

Reports can be written to the screen, to the printer or to a file for export to spreadsheet or word processing applications. One timesaving feature is that if the report is sent to the screen it can be printed without going back through the report menus as is required in many of the other programs. Most common printers can be selected as can portrait or landscape features. Tax related income statement accounts can be designated for transfer to a data file and imported into Turbo Tax or TaxCut.

Checks entered on the check form



can be printed if you purchase checks compatible with your printer. However, once printed they cannot be reprinted. In case of errors, it is easy to void a check and the information is kept in the system. For an additional monthly charge, CheckFree allows the user to pay bills by electronic banking.

### Other Features

The budget feature allows budgets to be set up on a weekly, monthly or yearly basis. Although it is not as easy to use as some of the other program's budget features, that is in part overcome if you decide to use a two or three year comparison rather than using a budget.

A mouse can be used but it does not appear to speed up the process as compared to using the Alt- and Ctrl-key combinations. Password protection can be invoked for an entire file or for parts of a file thus creating a file in which prior transactions cannot be changed. The program contains a built-in calculator and a basic amortization schedule for determining proper loan (re)payments and the breakdowns between interest and principle. Unfortunately, the amortization table only lists the loan period and not the month or year of the payment.

Payroll cannot be kept on Quicken, but a separate integrated program, QuickPay, can be purchased to prepare payroll.

The bank account reconciliation routine is easy to understand. Bank charges and interest received can be easily entered at the time of the reconciliation. It is also very easy to identify and mark cleared checks. For those individuals who have never performed a bank reconciliation, chapter 18 of the manual explains both how to perform a bank reconciliation and how to do so in Quicken.

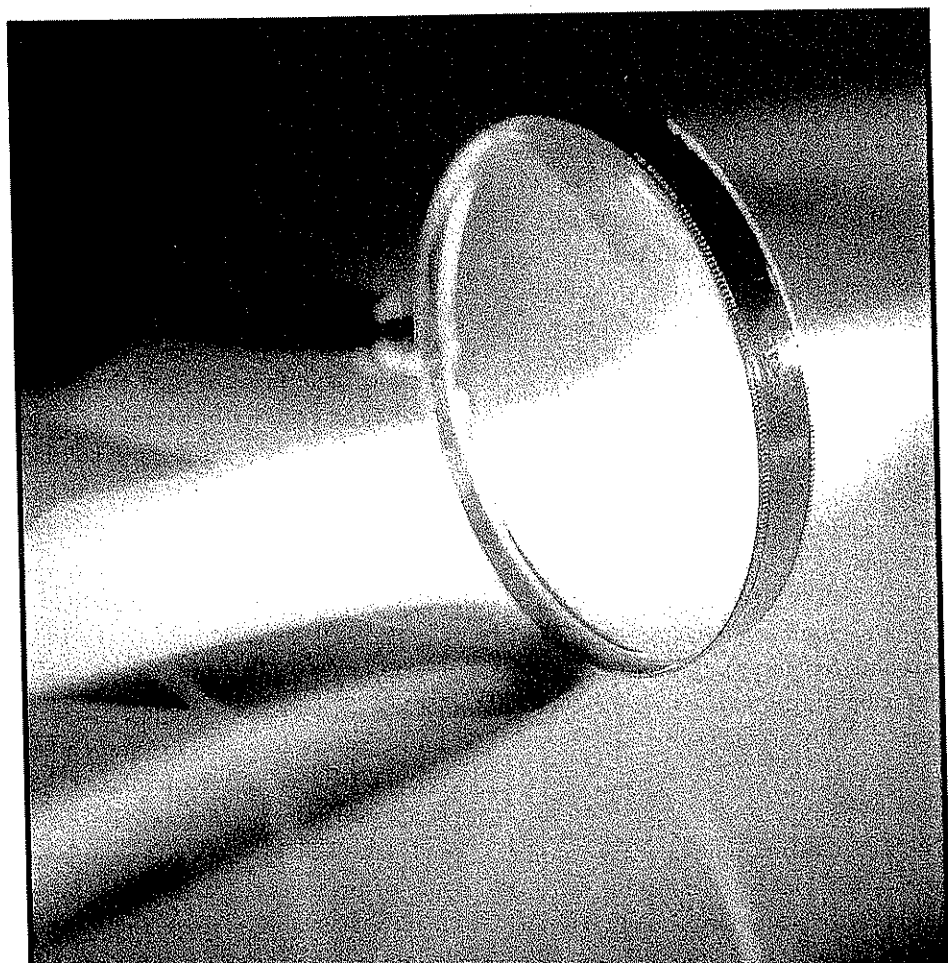
### Conclusion

Quicken provides so many features that it is impossible to list them all. It is fair to say

that just like most word processors or spreadsheet programs you can accomplish almost anything if you read the manual. The nice thing about Quicken, is that most everything can be accomplished *without* reading the manual. However, read the manual; the shortcuts you discover will really speed up repetitious data entry.

In summary, Quicken does just about everything a small law firm would want

from an accounting software program and it can be operated by almost anyone who can enter a check or a deposit into a checkbook register. The program contains numerous shortcuts and memorization tools that speed up work. It is worthy of its place as a major seller and is a bargain even if you pay retail, which will be hard to do with so many discount software stores carrying this program.



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## Dollars + Sense

Dollars + Sense is easy to use and very similar to Quicken. Emphasis will be placed on the differences between the programs.

### Organization

The manual is well organized and provides step-by-step instructions on how to use each feature. It is difficult however to understand the manual's use of e, ', \*, { and other characters to describe how to move through the various screens.

Setting up a new chart of accounts is quick and it is easy to change the program's preset chart of accounts. The screen prompts explain how to change an account's description, delete an account, add an account or change an account's reference number. These account numbers are used for purposes of ordering each account on the income statement and balance sheet. If you want a customized report or if you would prefer to see State Bank ahead of Bank of the State, this is a great feature that does not exist in Quicken.

In Dollars + Sense, balance sheet and income statement items are treated as accounts for purposes of setup with all items being grouped as either check, assets, liability, income or expense.

### Data Entry

The program limits data entry to one year, which makes it impossible to perform year to year comparisons. The reason for the one year limitation may be that the program limits the number of transactions to 4,000 per year unless the data is rolled over. This space limitation should not be a problem for most small law firms.

(Hint: Those who want a two year comparison can input prior year totals as budget amounts and essentially receive a two year comparison, although it will look like a budget report.)

The menus are easy to use and the screen generally provides a list of which

function keys must be used to save the data, list the categories of accounts, receive help, etc. Entering account information is fairly straightforward and the screen is similar to Quicken. The proper

Edit Accounts/Budgets				No	State Bank		
NUM	ACCOUNT NAME	TYPE	START BAL		Month	Budget	End Balance
101	State Bank	Asset	20.00		Jan	10,000.00	00,000.00
201	Brokerage cash acc	Asset			Feb	-15,000.00	15,000.00
202	Cash - business	Asset			Mar	20,000.00	35,000.00
203	Auto - business	Asset			Apr	15,000.00	50,000.00
204	CDs - business	Asset			May	-15,000.00	35,000.00
205	Computer	Asset			Jun	10,000.00	45,000.00
206	Computer - Personal	Asset			Jul	-20,000.00	25,000.00
301	Vision	Liability			Aug	15,000.00	40,000.00
302	Draw	Liability			Sep	15,000.00	55,000.00
401	Gross receipts	Income			Oct	-20,000.00	35,000.00
402	Loss	Income			Nov	15,000.00	50,000.00
403	Costs	Income			Dec	-20,000.00	30,000.00
404	Interest in tax	Income				0.00	0.00
405	Leasing income	Income				0.00	0.00
406	Investment partner	Income				0.00	0.00
407	Div. - qualified	Income				0.00	0.00
408	Div. - non qual	Income				0.00	0.00
409	Div. - non taxab	Income				0.00	0.00

(See Edit Accounts/Budgets)  
F10: Print F11: Quit F12: Help F13: F14: F15: F16: F17: F18: F19: F20: F21: F22: F23: F24: F25: F26: F27: F28: F29: F30: F31: F32: F33: F34: F35: F36: F37: F38: F39: F40: F41: F42: F43: F44: F45: F46: F47: F48: F49: F50: F51: F52: F53: F54: F55: F56: F57: F58: F59: F60: F61: F62: F63: F64: F65: F66: F67: F68: F69: F70: F71: F72: F73: F74: F75: F76: F77: F78: F79: F80: F81: F82: F83: F84: F85: F86: F87: F88: F89: F90: F91: F92: F93: F94: F95: F96: F97: F98: F99: F100: F101: F102: F103: F104: F105: F106: F107: F108: F109: F110: F111: F112: F113: F114: F115: F116: F117: F118: F119: F120: F121: F122: F123: F124: F125: F126: F127: F128: F129: F130: F131: F132: F133: F134: F135: F136: F137: F138: F139: F140: F141: F142: F143: F144: F145: F146: F147: F148: F149: F150: F151: F152: F153: F154: F155: F156: F157: F158: F159: F160: F161: F162: F163: F164: F165: F166: F167: F168: F169: F170: F171: F172: F173: F174: F175: F176: F177: F178: F179: F180: F181: F182: F183: F184: F185: F186: F187: F188: 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worth. It will therefore never be included as either income or expense and the income statement will be incorrect. Most accounting programs avoid this by listing the undistributed amounts on either the balance sheet or income statement as a "suspense account" so that the user is aware of the improper entry. To minimize the chance of having any undistributed amounts, all transactions can be reviewed on screen simply by entering the Review Transactions menu. But how many users will review the income statement and balance sheet prior to sending the information to the accountant at year end?

The program can memorize repetitive receipts or payments and it allows you to make split transactions; pay one amount and list several expense categories for the check.

Unlike Quicken which saves each entry, Dollars + Sense requires you to escape from several of the screens and then strike the F10 key to save data. The benefit of this procedure is that errors will not be saved. Unfortunately, if the wrong key combination is used to exit the program, entries can be lost. Since it is so easy to change incorrect entries by typing over the error, an automatic saving feature would be an improvement (if it could be done quickly).

The bank reconciliation was easy to use and its preset list of monthly recurring items was more extensive than that provided by Quicken.

### Printing

Printing was accomplished through a series of fairly well designed menus. Choices included printing to the screen, to the printer, to Lotus, etc. Numerous printers such as the HP LaserJet are available and the user can define any unlisted printer. Income statements, balance sheets or cash flow statements and customized reports can be easily produced.

A unique feature on several of the reports is that percentages were given for each item. For example, on the income

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The only complaint I have about your publication is that you don't publish it often enough! Publish more often, keep the advertising costs down, promote your publication to increase its readership, and continue with your very personal touch, and you have a client for life!

Sincerely,

*Laura Urata*

Laura Urata  
Marketing Director  
ComTrain, Inc.

LJ/lfh

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statement, fee income of \$245,027 might be listed as 98.70% of income and rental expense of \$24,000 as 9.67%. It would have been nice if that feature could be foregone without invoking a custom report which seemed very difficult to use. However, the custom report choices were extensive and therefore almost any desired report could be produced. The program automatically prepared a set of graphs, such as monthly net income or monthly net worth.

### Conclusion

In summary, the program is easy to use and very similar to Quicken. Its budget feature was easier to use than Quicken, but some of the other features were more difficult to use. One major drawback is that Dollars + Sense only retains a limited number of transactions and it will not report multiple years. It is also slower than Quicken. The one unique feature is Dollar + Sense's ability to consolidate multiple separate reports.

## Lotus 1-2-3 -based Accounting Program:

### Ready to Run Accounting v. 2.12

Ready to Run Accounting is a macro-driven Lotus 1-2-3 series of spreadsheets that offers a complete accounting package for those who want to run their accounting on Lotus. It is sold in separate modules or as a complete accounting package. The general ledger provides all that is needed for simple law office accounting. Accounts payable, accounts receivable, payroll and inventory modules are also available.

### Organization

The general ledger program is fairly easy to set up. A standard chart of accounts or a customized chart of accounts can be used. The sole proprietorship chart needed modification for a law office, just as in the checkbook register programs. However, it was easy to add and delete accounts. Data can be kept by division, a

very nice feature, but this feature will not apply to most small law offices. Once the program is set up and the printer selected, menus are straightforward and easy to use.

The manual is fairly lengthy because it discusses all of the modules.

### Accounting Tip

*In reconciling your account, if the difference is divisible by 9, it is probably a transposition error. You probably recorded a check for \$4.50 as \$5.40.  
 $\$5.40 - \$4.50 = \$ .90$ . If it's not divisible by 9, good luck, you probably have a math typo.*

Initialization of the general ledger is easy and well covered. However, just the term general ledger lets you know that this is a program designed for individuals with some bookkeeping background.

The company offers a free 30 day (from your first call) help service. If the line is busy, your call will be returned, collect. However, you will probably not need extensive phone assistance since on-screen prompts are used on most of the screens. A three month and six month extended service plan can be purchased or a limited \$1 per minute service is available (minimum of \$20).

### Data Entry

As stated above, the program is more accountant oriented than the checkbook register programs. However, a non-accountant can probably work successfully with the program by referring to the manual. The general ledger menu provides selections for Checks, Deposits, Payables, Receivables and General. Once a choice is made, the screen requests all the required information for entering the payment of a bill or the collection of revenue.

Although the income and expense accounts are number oriented, the chart

of accounts can be displayed and the appropriate account selected by arrowing to the proper account and pressing the enter key. The difference between this procedure and the checkbook register programs is that here, each check is treated as a separate accounting entry.

To put it another way, this is a real accounting program. Thus it really helps to have some basic bookkeeping skills to operate this program compared to the other programs where all that is really needed is the ability to use a checkbook register.

### Limitations

Ready to Run has other drawbacks compared to the checkbook register programs. Running within Lotus causes Ready to Run Accounting to be much slower than the other programs. In addition, the program requires all entries to be classified by period, 1 to 13. This is used to store the information in separate spreadsheets. However, the effect is that once the period is entered and saved it cannot be switched. Thus, once 12 periods are selected and the data entered, quarterly reports cannot be prepared. The other drawback of this system is that reports are printed by period rather than by month.

Correcting an error is more difficult and time consuming than in the checkbook register programs. If a mistake is made, such as typing 25,000 instead of 2,500, the only way to correct the mistake is to enter an offsetting -25,000 entry and then enter the correct amount as a third entry. Although this is the method used in classic accounting to "leave a trail," this can create confusion for the non-accountant who looks at the transaction report at the end of the year and wonders why the stationery store was paid \$25,000. The program tries to minimize the number of errors by providing reviews prior to updating and saving the information.

One aspect of the program that is common to all Lotus applications is that unless the information is saved before

exiting, all of the current work will be lost. Another factor to consider is that since this is a Lotus template, you must already own a copy of Lotus version 2.0, 2.1, 2.2, 2.3, 3.0 or 3.1 and you must continue to use Lotus if you switch to Windows. The program will also run on SuperCalc and 1-2-3 for Sun.

Unlike many of the current check-

Ready to Run Debit Screen

Account #	Account Title	Amount
4020	Equipment service	25
4030	Depreciation	25
4040	Rent	25
4050	Janitorial services	25
4060	Parking	25
4070	Utilities	25
4080	Amortization-Leasehold Improv.	25
4090	Postage	25
4100	Telephone	25
4110	Workers compensation insur.	25
4120	Payroll taxes	25
4130	Duplicate	25
4140	Copier rental	25
4150	Professional fees	25
4160	General insurance	25
4170	Taxes and licenses	25
4180	Interest expense	25
4190	Bank charges	25
4200	Entertainment	25

Ready to Run Debit Screen

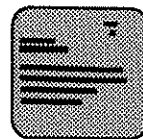
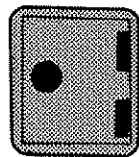
book register programs that are designed to make accounting foolproof for the non-accountant, this program does not have a built-in bank account reconciliation report. Instead, the user must turn over the bank statement and use a pencil and the back of the statement to reconcile the account.

## Printing

Printing reports is fairly easy, although fairly slow. The balance sheet, income statement and statement of cash flow are generated automatically and they can be custom designed. The program will produce a compressed or full sized report. The report can also be previewed on-screen and reports contain percentages, where applicable. Budget amounts can easily be entered into the program and printed as part of the reports. The program also has a feature that will save statements to Lotus as spreadsheets, not print files. Thus, equations are present in the spreadsheet and it is easy to customize reports.

In Quicken the report that is saved for Lotus is a print file that does not contain equations. Thus, if any amounts are changed, formulas must be added to the spreadsheet.

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# Comparison Chart of Low Cost Accounting Programs

Program Name	Quicken	Dollars + Sense	CashBIZ	QuickBooks	Ready to Run Accounting
Vendor	Intuit	Mindscape, Inc.	M-USA Business Solutions, Inc.	Intuit	Intex Solutions, Inc
Version reviewed	5.0	4.3	1.0	1.0	2.12
List Price:	\$69.95	Under \$100	\$49.95	\$139.95	\$69.95 + \$49.95/per module
Hard Disk Space (program)	1.2 MB	640K	1 MB	1.5 MB	500K
Disk space for data	20K+	100K+	75K+	20K+	200K
Printers supported HP LaserJet II, III Dot Matrix	Yes Yes	Yes Yes	Yes Yes, if 132	Yes Yes	Yes Yes Yes
Prints to Screen	Yes		Yes	Yes	
RAM Required	512K	256K	512K	640K	256K, 384K advised
Support Policy	Unlimited	Unlimited	30 day	Unlimited	30 days free
Address	PO Box 3014 Menlo Park, CA 94026	60 Leveroni Court Novato, CA 94949	15806 Midway Rd. Dallas, TX 75244	PO Box 3014 Menlo Park, CA 94026	35 Highland Circle Needham, MA 02194
Phone number	(415) 624-8742	(415) 883-3000	(214) 386-6100	(415) 322-0573	(617) 449-6222
Bank Reconciliation	Yes	Yes	Yes	Yes	No
Automatic: Balance Sheet Income Statement Cash Flow	Yes Yes Yes	Yes Yes Yes	Yes Yes Yes	Yes Yes Yes	Yes Yes Yes
Comprehensive Manual	Yes	Yes	Limited	Yes	Yes
Transfer data to: Lotus 1-2-3 Word processor	Yes Yes	Yes Yes	Yes Yes	Yes Yes	Data kept in Lotus files Data kept in Lotus files
Built-in Calculator	Yes	No	Yes	Yes	No
Memorizes transactions	Yes	Yes	Yes	Yes	No
Built-in tutorial	Yes	In manual	No	Yes	No
Law Chart of Accounts	No	No	No	Yes	No
Business Chart of accounts	Yes	Yes	Yes	Yes	Yes
Password protection	Yes	Yes	Yes	Yes	Yes
Prepares Graphs	No	Yes	No	No	Yes
Prints Checks	Yes	Yes	Yes	Yes	w/Module
Notepad	No	No	Yes	Limited	No
Prepares Payroll	With add-in	No	No	With add-in	w/Module
Billing	No	No	Yes	Yes	No
Accounts Payable	Limited	Limited	Limited	Yes	W/Module
Accounts Receivable	No	No	No	Yes	w/Module
Securities Transactions	Yes	No	No	No	No

One interesting feature is that the software can be customized by your staff or by the software designer for a fee agreed to in advance.

Thanks to Lotus, the program has a fairly unique feature — it produces charts. With the proper modules, this program will also prepare and print checks, prepare accounts receivable aging charts, and payroll reports.

If you use Timeslips, you can purchase TAL for Timeslips 5 for \$79.95 and create an accounting link between Ready to Run Accounting and Timeslips. This Timeslips link program will link some of the other accounting packages produced by ACCPAC, Cyma, DAC, Great Plains, One Write Plus, Peachtree, Platinum and others.

#### Conclusion

Ready to Run Accounting will get the job done and for those using Lotus, there is probably no reason to switch to another program. However, because it is essentially a true accounting program it should only be purchased by a law firm with in-house bookkeeping expertise. Even then, the program is slower, harder to operate and more expensive than many of the checkbook register programs. It is even more expensive than many of the full featured accounting packages which sell for under \$100. Given the complexity and price, Ready to Run Accounting should not be purchased by most small law offices, if a checkbook register program will do the job.

#### Hybrid Accounting Package: CashBIZ

CashBIZ is also similar to Quicken, but it contains additional features such as complete accounts receivable information which has been added to QuickBooks. Entries can be made either by preparing checks or by entering the amounts directly into the register, just as in Quicken. However, the program is generally less

intuitive and not as easy to use as Quicken and Dollars + Sense and it appears to be slower. CashBIZ does include an address book which will print labels, an autodialer, a notepad for simple memos and a pop-up calculator.

CashBIZ contains a very attractive offer on related and unrelated software. If you purchase \$100 or more of checks,

invoices, etc., from CashBIZ, you'll receive Norton Utilities for \$15 shipping and handling. You can also get the Pacioli standalone payroll program for \$7.50 shipping and handling, when you send in your registration. Buy the extended warranty for \$50 and receive Norton's anti-virus program for \$7.50 shipping and handling.

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## Data Entry

Although they are similar programs, there are many differences between Quicken and CashBIZ. CashBIZ and QuickBooks are alone in featuring recording and recalling all of the details about an account such as address, phone number, taxpayer ID #, etc. Thus, payee addresses are automatically included on checks simply by selecting the payee from the menu.

Addressing checks can be automated in Quicken, but only by using the memorization feature. Additional information such as the taxpayer ID #, phone number etc. are not memorized. However, it is very easy to enter all client information onto the pop-up input form.

To optimally operate the program, a mouse should be used because most entries require either an Alt + key entry or a Ctrl + key entry if a mouse is not used.

## Limitations

The program appears to be limited to two sets of books, one personal and one business. It is not as user-friendly as the other programs that allow multiple entities if you have separate offices or want to keep books and records for several individuals or businesses. This can be overcome if you install the program in multiple directories. Also, the chart of accounts was adequate but it was very cumbersome to delete accounts that were unwanted.

Writing checks was fairly straightforward and on-screen help is very well designed. The checkbook register, however, was difficult to use. This is because the date always defaults to either the current date or one selected from the menu. If you try to enter checks from a checkbook stub or the monthly statement, you must enter each date manually or use the + or - keys from the default date instead of from the date of the last check.

Another inconvenience is that each new check number must always be entered manually. The program does not update automatically from the prior

check. When trying to select an expense category for a check, all accounts, whether asset, liability, equity, credit card, revenue or expense are listed alphabetically by category, requiring the user to arrow through the balance sheet accounts prior to arriving at the expense categories.

Editing from the on-screen checkbook is difficult because the register displays only the payee and not the expense category. This makes it difficult to review the input on screen to determine if a check was recorded in the wrong account and it makes it difficult to change incorrect entries. The simplest way to review the entries is by printing a transactions report, but that report lists all entries as debits and credits which may be confusing to the non-accountant.

CashBIZ's Check Processing Screen

On the other hand, CashBIZ handles "split" transaction very well, making it easy to pay one bill and list several expenses. For example, when a credit card bill of \$300 is paid, the expense can be easily entered as \$75 travel, \$25 meals and \$200 hotels.

CashBIZ and the other checkbook register programs provide a feature in the bank reconciliation routine that automatically adjusts the bank balance to actual if the user cannot balance the checkbook total. This is an interesting feature that would drive an accountant mad but might save your day when you've spent hours trying to figure out why you and the bank are \$.90 different.

## Printing

Printing checks is very easy. The program

automatically numbers the checks and allows the user to re-print checks for duplicate copies or to correct mistakes. Printing reports was fairly straightforward, but customized reports are more limited than in the other programs. The reports are well designed.

Reports can also be printed to the screen or to disk as a Lotus or ASCII or ASCII delimited file. Files can also be imported from Quicken. If you prepare your own tax return on Turbo Tax or J.K. Lasser, the program provides an interface to transfer your data directly into the tax preparation software.

## Other Features

CashBIZ has an easy to use billing package. Simply type a description, the number of units and the unit price and the total is extended. There is even a column to indicate whether each entry is subject to sales tax. However, the billing statement is not set up in a manner that will be satisfactory for most law firms that send detailed bills. Even if the bill is not prepared in CashBIZ, the net bill can be entered and the program can be used to prepare an accounts receivable aging report. This is accomplished by offsetting the receipt of payments against the bill.

The budget feature is very easy to use. Totals for the year can be entered and they are automatically spread to each month pro-rata. Alternatively, separate monthly totals can be entered. The bill reminder feature is also very easy to use. With very little input, the program has enough information to alert the user to pay recurring bills.

The program has the capability of retaining multi-year data. However, if you want to print multi-year income statements, they must be printed separately and it appears that balance sheets can only be prepared for the current year. CashBIZ provides a feature that closes out the year posting the net income or loss to retained earnings and erasing all of



the years checks. This is a standard feature on most professional accounting programs.

### Conclusion

In summary, CashBIZ is similar to the other checkbook register programs and it includes accounts receivable and a billing program. Its best feature is probably its ability to fully automate check writing by including the address on each check from a preset list. For those law firms that intend to use the computer to prepare checks, this feature may provide substantial time savings. It or QuickBooks may also be the program to purchase if you intend to use it to keep track of your receivables. However, if you only intend to use a checkbook register to keep track of your income and expense and to prepare year end reports for your accountant, CashBIZ is not the most user-friendly program nor is it one of the fastest of the checkbook register programs.

### QuickBooks

QuickBooks is the next step up from the makers of Quicken. It looks and feels just like Quicken, but it has added most of the same features that CashBIZ added to produce a complete accounting program. In the process, it has also deleted some of the features in Quicken. Quicken files can be transferred to QuickBooks just as you can update your Lotus 2.3 files to Lotus 3.1, but they cannot be transferred back to Quicken.

### Organization

One nice feature of QuickBooks is that it has a preset chart of accounts specifically for lawyers that includes reimbursed expenses, CLE, dues, firm meetings, liability insurance, office supplies and practice development. This saves time in preparing the initial chart of accounts. Most operations such as writing checks, depositing fees, and the related menus are

almost exactly the same as in Quicken. However, some of the Ctrl keystroke combinations have been changed. There is an on-screen tutorial, a detailed 578-page users manual and a tear-out shortcut and key summary chart.

The major differences between the two "Quicks" is that QuickBooks contains complete accounts receivable and payable sections. Check writing is very similar to CashBIZ since the name and address can be entered into a database and recalled almost instantly by typing Ctrl-L.

### Other Features

QuickBooks has a basic billing program that allows the user to set up codes for automated billing. However, this is only a billing program, not a time and billing program and thus it has the same limitations as CashBIZ. Most law firms will not want to use this feature to prepare bills because they would have to retype each and every item from their time reports. Even if a law firm does not use the pro-

### QuickBook's Processing Collection of Receivable

gram to prepare the bill, the net amount of the bill can be entered into QuickBooks for purposes of establishing a list of accounts receivable and for the preparation of an accounts receivable aging report.

When processing the collection of receivables, payments can be matched against the bill. The payments can then be "deposited" by choosing the correct bank account. Finally, a complete aging report can be printed which tells how

much each client owes and how long the amount has been outstanding.

Since QuickBooks has the ability to keep track of either receivables or payables, it also has the ability to keep either cash basis or accrual basis books and records. After all, it is perfectly legal to use one for the bank and the other for the IRS!

Some Quicken features have been deleted in QuickBooks. For example, QuickBooks does not keep track of investments, it cannot be used to pay bills electronically, transfer files cannot be prepared for tax preparation software and it does not have the ability to prepare loan amortization schedules. Fortunately, most of these features are not used by a small law firm.

### Conclusion

If you like Quicken, this program looks and feels the same. The major difference is QuickBook's ability to keep track of accounts receivable and accounts payable, the automated preparation of mailing addresses on checks and the billing feature. Between CashBIZ and QuickBooks, Quickbooks appears to be easier to use, especially if you are already familiar with Quicken. If CashBIZ's features are not needed, stick with Quicken. It is about half the cost. QuickBooks is more complicated than Quicken mainly because it has more choices, but the additional choices are easy to use. ✓

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