

Nonprofit Financial Managers

A Resource for the areas of Finance, IT, Human Resources, and Office/Facilities Management

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For information, go to npfm.org, or contact Mitzi Fennel at 617-547-1063 x235 or Jessica Zander at 617-956-0215

Mark Your Calendars

All of our meetings take place on the **last Tuesday** of each month. **No pre-registration required.** Upcoming dates:

- **May 29: Cost Allocations**

NPFM Membership Information

The annual membership fee of \$100 covers monthly mailings and other operating expenses. The membership period is from September to August. A part-year membership for \$60 is offered for those joining after January 1, which covers membership through August. Full-time students are welcome to join at any time without paying a fee.

In addition to attendance at monthly meetings, members receive a monthly newsletter and access to the NPFM e-mail forum. Lunch is provided for all attendees at meetings. There is a \$20 meeting fee for non-members, and since membership is by organization, there is no limit of individuals from any one organization who may attend the meetings.

RSVPs for the meetings are not required.

For renewals or new membership fees, please make your check out to:

Nonprofit Financial Managers
C/O Child Care Resource Center
130 Bishop Allen Drive
Cambridge, MA 02139

Contact Mitzi Fennel at 617-547-1063, x235 for more information.

The Next Meeting

Topic: What You Need to Know to Prepare for Your FY12 Audit

Date: April 24, 2012

**Location: United South End Settlements
566 Columbus Ave., Boston**

Time: 12:00 PM – 1:30 PM

Charlie Lippman a Director from the audit firm of CBIZ Tofias will join us to review the latest changes in accounting and auditing standards including risk management, lease accounting, and revenue recognition. This session should provide us all with a good sense of what our auditors will be looking for in our 2012 audit.

Recap of March Meeting

Kevin Woods, of Accounting Management Solutions, gave an overview of the potential of Excel to perform many tasks beyond those we already use. Excel uses Visual Basic, an object-based code, and is extraordinarily broad and deep in its applications. He said he has been working with Excel since the 80's and has yet to exhaust the potential of the program.

Usually, an accounting system starts out meeting about 80% of an enterprise's needs, with Excel meeting the rest. Over time, more and more tasks shift away from the accounting software and toward Excel, a more versatile platform. Because so many tasks can be accomplished using Excel, it is well worth training your staff in the use of this tool. The presentation started out with a solicitation from the audience of topics they would like to know more about. The list matched the prepared presentation pretty closely so desired topics were addressed during the PowerPoint presentation. The topics were touched on lightly to describe the possibilities, not to train the audience in how to use the functions

available through the software. Here are some of the advanced options for Excel:

User forms: These are available in Excel 2007 and 2010 to control a process. The forms are used to track the input, process, and output of a particular task, like cash management. The form allows the designer to capture institutional knowledge of a procedure in Excel so a staff member can leave and the new user will have the information in one place to continue to do a task. The example used was a cash management form. The form organized the task from input (downloading information from the bank website) through process (cleaning, organizing, and editing the information) to output (putting the data in reports and distributing the reports to interested stakeholders). The steps for generating the reports are explained in the worksheet.

Pivot tables: Kevin said he uses pivot tables for anything with over 20 rows of data. The pivot table puts the data in the memory cache and processes it in RAM, resulting in speed and reliability. You select a place in the worksheet to insert the pivot table and give it a range and location. The pivot table can be used to summarize data with numbers or in a chart.

Functions: There is an extensive list of functions available in Excel and Microsoft is adding more functions with each release. For example, there is a week number function that can be set to start the weeks with a particular day of the week, like Monday. The text function is useful for cleaning downloaded data with unwanted commas and spaces. Lookup functions will help you find the data you want in any data set. Look through your version of Excel to see what functions would be useful to you.

Macros: There is a cost/benefit calculation that goes into the development of macros. If you have a repetitive task, it can often be speeded up with the development of a macro using Visual Basic language. Due to the time investment upfront, it is often best to implement macros gradually, adding shortcuts over time.

Additional Formatting: There are lots of options for making data more accessible and easy to read. One

suggestion is to use conditional formatting, which changes the color of a cell based on value. A dashboard can be created that colors the data green for positive results, orange for caution, and red or blinking red for danger zone.

Range Names: It is useful to name ranges in order to navigate large spreadsheets. In addition, a named range is absolute, whereas other methods of referring to ranges have a relative location that can change when the spreadsheet changes. F3 gives a list of the range names you have created to select from, making them easier to work with.

Kevin said that he learned Excel over the years by trial and error, using the help menu and trying out different functions. He also used Visual Basic for Dummies to beef up his knowledge base. He gives workshops on Advanced Excel skills that spend a day or more to teach attendees how to design the spreadsheets they need.

Job Openings...

The NPFM group has a section on their website for job postings. Check out our website at www.npfm.org for a complete list of jobs. Contact David Richardson at dr44@verizon.net with questions or postings.

NPFM E-mail Forum

One of the benefits of membership in NPFM is a subscription to our e-mail listserv. We encourage members to post questions, announcements and new developments in finance and administration. All new members who provide e-mail addresses are automatically subscribed. To post messages send to npfm@topica.com. If your membership is current and you do not have access to the listserv, please contact Karen Kelley Gill, at kgill@cedac.org.

NPFM Steering Committee

The Steering Committee consists of several members who are responsible for the meeting topics, speakers, and other details surrounding the group. If you are interested in joining the steering committee, or in submitting ideas for future sessions, please contact any of the existing members, by e-mail or in person at a meeting.