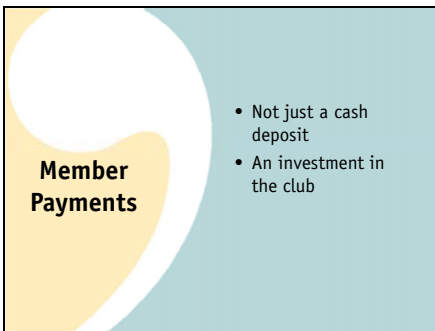


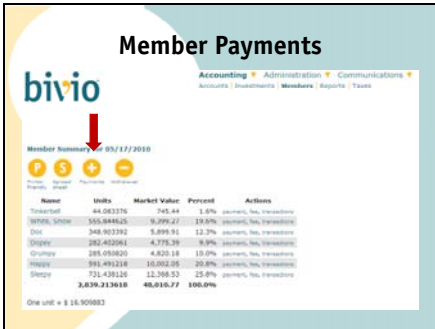
Let's start with the first task. Recording your member contributions. We call these member payments.



There is more to accounting for member contributions than just recording the receipt of cash.

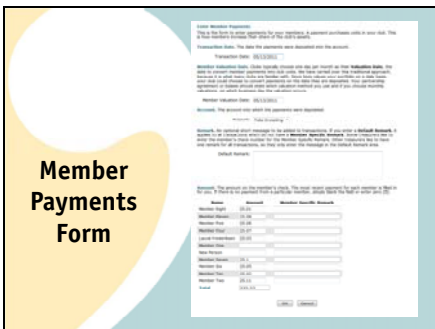
Member contributions purchase shares or units of ownership of your club. One of the things bivio does for you is to keep track of your club ownership.

A contribution to your club is an investment in a type of business called a partnership. Just like when you purchase a stock, you will have a basis for your investment in your club. When you withdraw money from the club, you cash out your shares and there is a capital gain or loss to report on your taxes.



Fortunately you do not have to do all the accounting to keep track of this. All you need to do is make sure to enter member payments using the payments form.

You will find it by selecting the payment button on the Accounting>Members page or, as I'm going to show you a little later, directly from a link in an AccountSync email.



The member payments form looks like this. This information gives us what we need so we can do the accounting for the contributions correctly.

Transaction Dates and Valuation Dates

Enter Member Payments
This is the form to enter payments for your members. A payment purchases units in your club. This is how members receive their share of the club's assets.

Transaction Date: The date the payments were deposited into the account.
Transaction Date: 05/14/2019

Member Valuation Date: Clubs typically choose one day per month as their Valuation Date, the date to convert member payments into club units. We have carried over the traditional approach, but you can enter many clubs use Member Cash. Since there is no value per share, you can enter a date based on your club's most recent bank statement or the date they were deposited. Your partnership agreement or state articles of incorporation should specify which valuation method you use and if you choose monthly, you should enter the date of the month.

Member Valuation Date: 05/14/2019

Amount: The amount in which the payments were deposited.
Amount: 7500.00

Remark: An optional short message to be added to transactions. If you enter a **Default Remark**, it applies to all transactions which do not have a **Member Specific Remark**. Some treasurers like to enter the member's check number for the Member Specific Remark. Other treasurers like to have one remark for all transactions, so they only enter the message in the Default Remark area.

Default Remark:

At the top of the member payments form, you'll two dates you need to fill in.

They are the transaction date, which is the date the deposit was received in your account and the

Valuation Date. A valuation date is needed because member contributions purchase shares or units of ownership in your club. We need to know the value per share to determine how many shares your contribution purchases. We use the value on the date you enter as the valuation date. Your club may use one valuation date for all deposits made during the month or use the same date as the transaction date. For simplicity bivio recommends you use the transaction date. If you do that your member contributions purchase shares in your club just as if you were purchasing shares in a mutual fund.

Member Contributions

Amount. The amount on the member's check. The most recent payment for each for you. If there is no payment from a particular member, simply blank the field or

Name	Amount	Member Specific Remark
Member Eight	25.92	
Member Eleven	25.08	
Member Five	25.06	
Member Four	25.07	
Laurie Fredericksen	25.03	
Member One		
New Person		
Member Seven	25.1	
Member Six	25.05	
Member Ten	25.02	
Member Two	25.11	
Total	225.53	

At the bottom of the member payments form, you'll enter the amount of each members contribution.

Penny Payment System

Name	Amount	
Rose Caesar	250.02	<i>Rose Caesar always deposits an extra two cents into the club.</i>
Sam Chase	250.03	
Rodrick Escobar	250.01	
Tam Rodriguez	250.04	
Rollie Sherman	250.05	<i>Rollie Sherman always deposits an extra five cents into the club.</i>
Total	1250.15	

OK Cancel

All the payments that were received on the same day will be filled in. bivio will attempt to assign the payment amounts to the correct member. In fact, bivio has invented a way for AccountSync™ to learn which deposit should be credited to which member. We call it the Penny Payment System. To use it, assign a different penny amount to each member to add to their contribution. For example, Rose always adds \$.02 to her payment and Rollie always adds \$.05. The first time you enter payments, you'll need to manually enter the correct amounts for the correct members. After that, you'll find that AccountSync will have learned which cents amount belongs to which member and will have the amount filled in next to their name when you open up the form. All you have to do is make sure they're correct and click OK.

The extra cents is also very useful for tracking down problems. It becomes obvious whose check was missing if one doesn't arrive at your broker for some reason.

Member Payments

Date	From	Description	Amount	Balance	Active	Order
05/11/2009	Bank_Payments	Payments, Member Equity	10.00	100.00	100	10
05/11/2009	Bank_Payments	Payments, Member Equity	25.00	125.00	125	11
05/11/2009	Bank_Payments	Payments, Member Eq	25.00	150.00	150	12
05/11/2009	Bank_Payments	Payments, Member Eq	25.00	175.00	175	13

After you accept the information in the form, you'll see you no longer have unidentified credits. All your payment entries have been made.

Member Contributions and Withdrawals Report

Member Contributions and Withdrawals from 01/01/2009 to 12/31/2009
Payments grouped by transaction month, with calendar dates. (Show zeros)

Member	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Total	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00
Contrib	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00
Withdrawals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

If you'd like to see the member contributions that have been recorded during the year, there is a summary report you can find on the Accounting>Reports page which lists them by month. It's called the Member Contributions and Withdrawals Report.

Record Member Payments

- All contributions are member payments
- Use the form!

That's all there is to entering your member contributions each month.

All you need to do is remember that all contributions are entered as member payments

And all payments need to be entered using the member payment form.