Ag Accounting Software Check List

This worksheet can be used as a guide to help your organization find the best ag accounting software application for you. Consider each field of information and fill in the appropriate answer for your needs. Send this check list to accounting software vendors you are interested in, or simply use it as a guideline when talking to vendors. When you are choosing options along the way, please keep in mind that whatever options you choose should be expected to last your business at least seven years.

General

	Requirement	Description
☐	**Asset management**	Track cost and market value of assets. Maintain and process depreciation transactions.
☐	**Asset values**	Know the true value of your assets for whatever purpose you choose, including book, market and tax asset values.
☐	**Budgeting and forecasting**	Set up and maintain budgets and forecasts. Create “what if” scenarios for your farm: project future sales, cash flow, income statements, and assets and liabilities. Helps to more accurately plan for future business strategies.
☐	**Change/skip fields**	Revise field titles to suit your company, and skip fields that are unnecessary for your company. Used to dramatically speed up transaction entry.
☐	**Data export**	Export data from the software application so you can bring the data into another program.
☐	**Farm-specific tracking tools**	Pull up information at any time about your farm, land, etc. for yourself and your managers, landlords, bankers and more.
☐	**Financial analysis**	Structure and segment entire operations, profit centers, accounts, and inventories to track data, combine entities, and receive relevant ag reporting.
☐	**Import/export**	Import and/or export information to and from the system.
☐	**Job costing**	Track phases and costs associated with jobs.
☐	**Mail merge**	Merge contact information with templates in Microsoft Office software products to print labels, envelopes and more.
☐	**Menu level security**	Set up security by menu, so you have control over who can view which information on a detailed level.
☐	**Multi-language**	Handles multiple languages.
☐	**Multiple currency**	Set up and maintain multiple currencies.
☐	**Multiple tax entities**	Track multiple tax entities in one database for keeping financial data separate, yet still perform combined business analysis when necessary.
☐	**Production analysis**	Provides detailed crop and livestock information on a cost per unit basis.
☐	**Project tracking**	Track income and expenses by project, profit center, department, or other criteria.
☐	**Ratio analysis**	A financial analysis tool that helps pinpoint areas of strength and weakness within your business.
☐	**Transaction distribution**	Distribute complex transactions across multiple accounts and production units, for an accurate financial picture.

Customer Invoices and Sales Orders

	Requirement	Description
☐	**Backorders**	For items that were not shipped, keep them on backorder for possible later shipment.
☐	**Change customer codes**	Change customer codes while retaining history.
☐	**Copy existing order to new**	Use an existing order, make edits and save to a new order, rather than entering all details from scratch.
☐	**Credit cards**	Store credit card information; receive and track credit card payments.
☐	**Credit hold**	Change customer status to hold because of credit limitations. (Some systems also offer optional password protected over-ride.)
☐	**Customer grouping**	Create and assign customer groups for sales reporting, information tracking, and marketing purposes.
☐	**Discount calculations**	Set up default discount calculations by customer.
☐	**Foreign address**	Enter foreign addresses in the correct format.
☐	**Generate purchase order from sales order**	Change customer status to hold because of credit limitations. (Some systems also offer optional password protected over-ride.)
☐	**Internet and email address tracking**	Fields provided for the purpose of storing customer email and Web site information.
☐	**Line item discounts**	Provide discounts for individual items on an invoice, rather than a single discount for the entire invoice.
☐	**Mass update**	Update fields of information for an entire customer group (for mass changes) instead of entering the changes manually for each customer.
	Number of pricing levels	How many pricing levels are required.
☐	**Packing slips**	Detailed sheet to be included with shipment, showing which items are included in the shipment.
☐	**Payments during invoice entry**	Enter payments during invoice entry.
☐	**Pick tickets**	Detailed sheet showing which items need to be pulled for shipments.
☐	**Plain paper or pre-printed invoices**	Option to print invoice on paper or on pre-printed invoices.
☐	**Pricing levels**	Offer different pricing levels to different customer types based on your own criteria.
☐	**Quotes/work orders**	Create and save quotes for customers, which can then be edited and/or turned into orders without having to re-enter the data.
☐	**Recurring invoices**	Set up invoices that need to be generated repetitively.
☐	**Taxable/Non-taxable by line item**	Make some items on an invoice taxable, and others non-taxable. Calculate different tax amounts based on the type of item.
☐	**Terms codes**	Assign default selling terms codes.

General Ledger

	Requirement	Description
☐	**Account classes**	Assign pre-defined account classes for breaking down financial statements into general ledger accounting standard segments.
☐	**Account split**	Split dollar amounts and quantities for a transaction into multiple accounts by percentage.
☐	**Accounts, sub-accounts and profit centers**	Set up general ledger accounts with sub-accounts and profit centers for more detailed tracking.
☐	**Audit trail**	Step-by-step verification of transactions and activity within the accounting system.
☐	**Bank deposit**	Generates bank deposit slip to bring along with the actual bank deposit.
☐	**Bank reconciliation**	Mark cleared checks and deposits, make adjustments, clear checks and reconcile bank statements. Verify that reconciled balance equals the financial statements.
☐	**Change account code**	Change account codes and have the history follow along with the new codes.

Customer Payments

	Requirement	Description
☐	**Credit Card approval/processing**	Approve and process credit cards with integrated credit card processing.
☐	**Credit cards**	Receive and track credit card payments.
☐	**Overpayments/deposits**	Enter overpayment/deposits on account.
☐	**Payment editing**	Edit or delete payments any time.
☐	**Payment selection**	Automatically pay the oldest invoices first and have credit memos applied automatically, or manually select invoices for payment.

Sales Commission

	Requirement	Description
☐ Sales ☐ Percent of Profit ☐ Percent of Sale Price ☐ Percent of Cost ☐ Percent of Weight ☐ Percent of Profit + Fixed Amount ☐ Percent of Selling Price + Fixed Amount ☐ Percent of Cost + Fixed Amount	**Commission Calculations**	Which calculation method(s) you require. (Check all that apply.)
☐	**Multiple commission rates**	Calculate multiple commission rates on a single invoice.
☐	**Sales category or salesperson**	Choose commission calculations on salesperson or sales category rates.

Inventory

	Requirement	Description
☐	**Assemblies**	Create finished products from other component items in your inventory.
Select a Costing method	**Costing method**	User specified costing method, ranging from LIFO, FIFO, average or standard.
☐	**Item alias**	Ability to give inventory items alternative names for easier lookup of name variations.
☐	**Item image**	Store a picture of inventory items within the system.
☐	**Multiple Quantity Inventory Tracking**	Allows for inventory tracking in multiple quantities, so you can keep better track of your items no matter how you buy or sell them.
☐	**Multiple units of measure**	Set up and use multiple units of measure for default, stocking, purchasing and selling.
☐	**Multiple warehouses**	Tracking of inventory items in multiple locations.
☐	**Physical inventory count**	Take physical inventory counts to update your on hand quantities and adjust for accuracy.
☐ Fixed price ☐ Markup based on cost ☐ Gross profit margin based on cost ☐ Percentage of base price ☐ Other	**Pricing methods**	Choose the pricing level that works best for your business. Specify on an item by item basis how to calculate the price of the item.
☐	**Service items**	Track inventory items and also keep track of service items, for which quantities are not tracked.
☐	**Supplier item info**	Track supplier part number, minimum order, and lead time per item by supplier.
☐	**Track item weight**	Track the weight of inventory items for use with shipping interfaces.

Ordering Products and Paying Invoices

	Requirement	Description
☐	**1099 management**	Maintain and track 1099 forms for vendors.
☐	**ACH Payments**	Process ACH payments to vendors.
☐	**Drop shipments**	Manage drop shipment of purchases orders so shipments go directly from vendor to customer.
☐	**Order suggestion**	Create suggested purchase orders based on information maintained by the system.
☐	**Partial order receipt**	Receive purchase orders in full or process partial receipts.
☐	**Vendor part number**	Track vendor partner number by detail line.

Reporting

	Requirement	Description
☐	**Customization**	Customize and save reports for later use.
☐	**Reporting engine**	System used for creating reports.