

ManagePLUS Gold™ for QuickBooks Supports Farm and Ranch Enterprise Accounting



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March 23, 2012, 11:04 pm -- /[EPR NETWORK](#)/ -- QuickBooks accounting software is popular with farmers and ranchers because it offers a lot of power and flexibility, while being easy to use and having wide support among CPAs, tax preparers, extension educators, and other professionals.

The classes feature of QuickBooks is popular in agriculture too, because it allows tagging income and expense transactions as belonging to specific departments or enterprises within the farm or ranch business: fertilizer for the Corn class, mineral supplement for the Beef Cow class, combine fuel for the Harvest Services class, feed mill repairs for the Feed Processing class, and so on--often referred to as cost centers and profit centers. Using classes in this way is part of a cost accounting technique known as activity-based costing (ABC), the main goal of which is to isolate the income and expenses associated with major activities of the business, to determine

whether each income-producing activity—each profit center—is profitable.

For ABC to yield useful management information, the expenses accumulated for cost centers (often referred to as “overhead”) must be allocated among profit centers on some reasonable basis. For example, expenses of the Harvest Services class would be allocated among the profit center classes in which Harvest Services get used: the farm's crops, like Corn, Soybeans, and Wheat.

Using QuickBooks by itself, allocating expense to several classes is anything but simple. It requires making journal entries or using “zero-dollar checks”, and there's no way to automate the calculations involved. In fact, most users export transaction totals from QuickBooks to a spreadsheet, do the allocation calculations there, then manually enter the results as journal entries in QuickBooks. The entire process is difficult and offers lots of opportunities for making errors.

ManagePLUS Gold, from Flagship Technologies, Inc. (www.goflagship.com) overcomes all of these problems. With a couple mouse clicks, it retrieves transactions from QuickBooks and totals the amounts available for allocation from each class to other classes. Users then build allocation formulas visually by dragging a class onto the other classes to which it will be allocated. (The allocation formulas can be re-used in subsequent accounting periods, so the job is even faster and easier the next time.)

Once allocations have been built, with a couple more mouse clicks the user can prepare a profit and loss report for any class, showing direct revenue and expense as well as allocated amounts. For example, a profit and loss report for the Corn class would include the amounts allocated to it from Harvest Services and from other cost centers.

But that's not all. The new version 3.1 of ManagePLUS Gold adds the ability to send allocation transactions to QuickBooks with a single click of the mouse. So now users can choose

whether to get class profitability reports in ManagePLUS Gold or in QuickBooks, and have the option of doing anything with the allocation journal entries that they can do with other QuickBooks transactions—create customized reports, export them, include them in backups, etc.

Allocation capabilities are the “tip of the iceberg” concerning ManagePLUS Gold features that are used in farm and ranch businesses. Here are some of the other things it does:

- Provides advanced quantity handling for QuickBooks transactions, by supporting entry of two quantities per transaction, such as the weight and count of livestock bought or sold.
- Provides specialized reporting capabilities for the two-quantities feature, including automatic statistics like average weight per head, average price per pound, average price per head, and so on.
- Supports advanced, automatic unit of measure labeling on reports.
- Lets users associate “extra” data with accounts and classes, such as crop acreage, bushels harvested, or the number of head of livestock involved, and manages that data separately for each accounting period.
- Uses this “extra” data to automatically add management information and per-unit statistics to reports—things like average herbicide and fertilizer cost per acre, average feed cost per head of livestock, and other per-unit management factors.

ManagePLUS Gold for QuickBooks sells for \$149 per single-user license and is compatible with Microsoft Windows versions of the Pro, Premier, and Enterprise editions of QuickBooks, 2004 and later, including U.S., UK, and Canadian releases.

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