

Certified Public Accountants
Business & Financial Advisors



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Accounting Office Hours

Budgeting During Uncertain Times

Upcoming Webinars and Events

- September 17, 2020 Webinar: **Financial Visualization and Grant Reporting**
presented by Christie Caldwell
- September 23, 2020 Q&A: **How to Choose the Right Accounting Software**
led by Kimberly Gangi
- October 1, 2020 Webinar: **Improve Your Accounting Processes**
presented by Trina Lang

Visit inserocpa.com/events to register

Housekeeping

- This session is being recorded.
- Slides and recording will be sent to you after the session concludes.
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Zoom Video Conferencing was Named a 2018 Gartner Peer Insights Customer's Choice for Meeting Solutions

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Q&A 19:41

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Gartner peer insights

Figure 1. Gartner Peer Insights "Voice of the Customer" Meeting Solutions Overall Ratings

Gartner Peer Insights "Voice of the Customer" Meeting Solutions Overall Ratings
As of January 31, 2018

Eligible Vendors	Gartner Peer Insights Customers' Choice	Gartner Magic Quadrant Position	Number of Reviews	Overall Customer Rating
Zoom Video Communications	customer's choice 2018	Leader	n=686	4.69
Highfive Technologies			n=30	4.40
Lifesize			n=30	4.40
LogMeIn	customer's choice 2018	Challenger	n=163	4.36
Teamviewer			n=42	4.33
BlueJeans Network	customer's choice 2018	Visionary	n=57	4.32
Google	customer's choice 2018	Challenger	n=131	4.27
Cisco	customer's choice 2018	Leader	n=380	4.21
Microsoft		Leader	n=293	4.16
Adobe		Challenger	n=72	4.14

Notes: Vendors with greater than 25 reviews on Gartner Peer Insights in the past one year as of January 31, 2018 are considered eligible vendors. Gartner Peer Insights Customers' Choice announced on February 13, 2018. Gartner Magic Quadrant for Meeting Solutions published on September 18, 2017. Number of reviews and ratings as of January 31, 2018. ©2018 Gartner Inc. All rights reserved.

Source: Gartner Peer Insights (January 31, 2018)

4.33
Mean overall rating for eligible vendors in this specific market

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Presented By

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Budget / Reforecast

- Original Budget – pre-pandemic
 - Reforecast a couple times a year
- Reforecast – post-pandemic
 - Continuous reforecasting
 - 13-week rolling cash flows – tied into your budget
- Flexible tool more important now than ever
- 2021 – start earlier (now)
 - Earlier tax planning, including PPP taxable income

Revenue

- Pre-pandemic
 - Past was an indicator for future
- Post-pandemic
 - Scenario planning may be more necessary
- Allocate expenses to specific revenue sources

Expenses

- Focus on your top expenses to determine reductions
- Common top expenses:
 - Occupancy
 - Insurance
 - Payroll
 - Determine critical roles
 - Alternatives to layoffs (Families First Coronavirus Response Act)
- Other operating expenses – standard % not acceptable
 - Spending approvals – additional approvals required even on budgeted items

Breakeven Point

- ↗ Fixed costs / Monthly Burn rate importance
- ↗ Number of months in reserve to cover
- ↗ Balance sheet variances are often missed
 - Timing of receivables
 - Debt service
 - Capital Expenditures

Questions?
