

# DACUM Research Chart for Accounting

## DACUM Panel

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**Accounting Program**  
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Lake Land College

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**Duties**

**Tasks**

<b>A</b>	<b>Prepare Budget Analysis</b>	A-1 Read past financial reports	A-2 Update chart of accounts	A-3 Analyze up-coming capital spending	A-4 Review market trends	A-5 Review interest rates
<b>B</b>	<b>Purchase Office/Operating Equipment</b>	B-1 Identify equipment needs	B-2 Review equipment budget	B-3 Conduct equipment research (price, availability, maintenance, quality, warranties)		B-4 Meet with sales people
<b>C</b>	<b>Purchase Office/Operating Supplies</b>	C-1 Identify supply needs (inventory)	C-2 Review supply budget	C-3 Conduct price comparisons (price breaks, minimums, pallet quantity)		C-4 Justify supply cost and price recovery
<b>D</b>	<b>Maintain Fixed Asset System</b>	D-1 Generate fixed asset reports	D-2 Verify accuracy of report against general ledger	D-3 Identify new purchases over specific amount	D-4 Identify cost centers to be re-classified	D-5 Determine proper depreciation method
<b>E</b>	<b>Manage Accounts Payable</b>	E-1 Gather vendor information	E-2 Assemble vendor invoices with back-up (approved purchase order, proof of delivery, packing list)		E-3 Verify accuracy of invoice	E-4 Input invoice information
<b>F</b>	<b>Maintain Vendor Accounts</b>	F-1 Obtain vendor contact information	F-2 Request W-9 forms	F-3 Provide vendor with credit/bank references		F-4 Input vendor information
<b>G</b>	<b>Manage Accounts Receivable</b>	G-1 Gather credit information (contact information, credit references)	G-2 Determine customer/client eligibility for product/service	G-3 Open customer/client file	G-4 Submit W-9 forms to client	G-5 Obtain customer/client payment (cash, credit card, checks)
<b>H</b>	<b>Process End of Month Accounting</b>	H-1 Post all open batches (journal entries, checks, deposits)	H-2 Post accruals for receipts not vouchered/invoiced	H-3 Review prepaid accounts	H-4 Post adjusting entries	H-5 Post monthly journal entries (interest, sales tax, depreciation)
		H-18 Allocate net profit/loss to proper accounts	H-19 Distribute financial reports	H-20 Field financial accounting questions		
<b>I</b>	<b>Process Customer/Client Billing</b>	I-1 Itemize customer/client charges (product, service)	I-2 Allocate charges to proper accounts	I-3 Generate customer/client pre bill	I-4 Review pre-bill for accuracy	I-5 Edit customer/client pre-bill
<b>J</b>	<b>Process Employee Payroll</b>	J-1 Obtain completed W-4 forms	J-2 Obtain copy of drivers license	J-3 Collect employee timesheet	J-4 Input employee information into payroll system (hourly wages, withholdings, department, other deductions)	
		J-17 Transmit payroll tax deposits	J-18 Post general journal entries	J-19 Report employee benefit deductions to accounts payable		J-20 Distribute payroll checks
<b>K</b>	<b>Perform Physical Inventory</b>	K-1 Conduct physical inventory count	K-2 Input actual count into system	K-3 Generate variance report	K-4 Conduct re-count as needed	K-5 Input count discrepancies
<b>L</b>	<b>Process End of Year Accounting</b>	L-1 Post year end journal entries	L-2 Set general ledger income/expense account balances to zero		L-3 Generate year end financial reports (change in capital, aging receivables, statement of cash flows, aging payables)	
<b>M</b>	<b>Participate With External Audit</b>	M-1 Obtain list of auditors requirements	M-2 Gather requested documentation	M-3 Field questions from auditors	M-4 Assist auditors with test counts	M-5 Post audit entries
<b>N</b>	<b>Manage Third Party Accounting</b>	N-1 Gather third party information (trust number, FEI number, social security number)		N-2 Open bank account for third party accounting	N-3 Deposit customer/client funds	N-4 Disburse customer/client funds when required

## Tasks

A-6 Input budget figures	A-7 Generate budget report	A-8 Compare budget to actual (ongoing)				
B-5 Determine purchase vs. lease	B-6 Justify cost and cost recovery	B-7 Determine asset or expense	B-8 Generate equipment purchase order	B-9 Place equipment order		
C-5 Generate supply purchase order	C-6 Place supply order	C-7 Receive order confirmation from vendor	C-8 Adjust price on supply order (standard vs. actual)	C-9 Amend due date to reflect scheduling changes	C-10 Verify packing list	
D-6 Calculate asset depreciation	D-7 Identify physical location of asset	D-8 Input fixed asset data (Location, date of purchase, depreciation, description, quantity, cost center, work order number)		D-9 Monitor surplus equipment	D-10 Reconcile fixed asset accounts	
E-5 Reconcile accounts payable batches	E-6 Confirm funds availability	E-7 Print vendor checks	E-8 Post vendor checks	E-9 Obtain authorized signature on checks	E-10 Prepare checks for mailing (stuff envelopes, apply postage)	
F-5 File vendor W-9's forms	F-6 Review vendor accounts for accuracy (1099 eligibility, vendor duplication, inactive vendor, change contact information)					
G-6 Correlate payment with customer/client file number	G-7 Issue receipt for payment	G-8 Post customer/client payment (general ledger, customer accounts)	G-9 Reconcile receipts to actual collected	G-10 Prepare bank deposit slip	G-11 Arrange for bank deposit	G-12 Verify accuracy of bank receipt
H-6 Post other accrued expenses (property taxes, bonuses, insurance)		H-7 Review general ledger accounts	H-8 Re-classify general ledger accounts	H-9 Reconcile bank accounts	H-10 Reconcile general ledger accounts	H-11 Post expense and income accounts for closing
I-6 Generate customer/client billing statement	I-7 Prepare duplicate copies for files	I-8 Prepare statements for mailing	I-9 Post customer/client bills	I-10 Process electronic billing	I-11 File accounting copy of statements	
J-5 Update state and federal tax tables	J-6 Update employee benefits (401K, vacation, sick, insurance, personal)	J-7 Calculate regular time and overtime hours	J-8 Input hours into system	J-9 Obtain approval signatures	J-10 Input commission into system	
J-21 Prepare quarterly reports for federal and state	J-22 Prepare annual reports for federal and state	J-22 Submit quarterly payroll reports		J-23 Submit annual payroll reports	J-24 Field payroll questions	
K-6 Generate update variance report	K-7 Post adjusting entries					
L-4 Prepare budget comparison reports	L-5 Verify ending balances	L-6 Update chart of accounts	L-7 Transfer ending balance to beginning balances	L-8 Verify beginning balances	L-9 Prepare for year end audit/review	L-10 Transfer accounting files to storage
M-6 Provide auditors with updated financial reports						
N-5 Reconcile monthly bank statements	N-6 Post adjusting entries (interest earned, interest paid)	N-7 Close inactive accounts				

## Tasks

E-11 Assemble file invoice (back-up, copy of check, invoice)	E-12 File invoices and copies of checks	E-13 Process void checks	E-14 Post manual checks	E-15 Reconcile vendor statements	E-16 Field accounts payable questions	E-17 Manage petty cash transactions
G-13 Review aged receivables report	G-14 Determine account collectibility	G-15 Process past due notices	G-16 Process not sufficient funds checks and write offs	G-17 Refund over payment/duplicate payments	G-18 Close inactive accounts	G-19 Field accounts receivable questions
H-12 Generate profit/loss statements	H-13 Generate balance sheet	H-14 Generate income/disbursement statement	H-15 Review financial reports for accuracy	H-16 Generate receipt journal	H-17 Generate monthly activity reports (hours worked analysis, responsibility, billing analysis)	
J-11 Generate payroll posting report	J-12 Edit posting report	J-13 Transfer funds to payroll accounts	J-14 Generate payroll check/direct deposit	J-15 Post payroll checks	J-16 Calculate payroll tax deposits (federal, state, social security)	

## General Knowledge and Skills

Adding machine skills  
Alphabetic filing  
Audit trail  
Bank routing numbers  
Bankruptcy  
Business law  
Calculator skills  
Cash requirements  
Communication skills (verbal and written)  
Computer skills  
Confidentiality  
Contract/lease terminology  
Copier skills  
Customer service skills  
Depreciation schedules  
Detective work  
Fax machine  
File retention  
Government regulation (federal and state)  
Multi-tasking  
Numeric filing  
Organizational skills  
Postage machine skills  
Printer skills  
Privacy issues  
Problem solving  
Reading directions  
Software knowledge:  
    Access  
    Acrobate Reader  
    AS 400  
    Billing system software  
    Excel  
    Outlook  
    Peachtree  
    Powerpoint  
    Quickbooks  
    Windows Explorer  
    Word

Tax exempt regulations  
Tax deposits  
Telephone skills  
Time management  
Typewriter skills  
Wire transfer

## Tools, Equipment, Supplies, Materials

Adding Machine  
Calculator  
Computer  
Copier  
Data binders  
Date stamp  
Endorsement stamp  
Eraser  
Fax  
File folders  
Filing cabinet  
Highlighters  
Paper  
Paper clips  
Pencils  
Pens  
Phone  
Postage machine  
Post-it-notes  
Printer  
Recorder for dictation  
Rubber bands  
Ruler/Straight edge  
Scissors  
Stapler  
Tape  
Transcriber  
Typewriter

## Behaviors

Ability to accept criticism  
Ability to react  
Ability to work under pressure  
Consistent  
Creative  
Detail oriented  
Flexible  
Organized  
Patient  
Positive attitude  
Punctual  
Self confident  
Self motivated  
Self starter  
Stay on top of things  
Team player  
Time sensitive

## Future Trends and Concerns

Automation  
Confidentiality Issues  
Continuing education  
Direct deposit  
Electronic billing/payment  
Internet/online security  
More informal communication  
Stricter accounting rules (SEC)  
Stricter privacy issues  
Sub contracting out bookkeepers  
Terrorist lists

## Acronyms

5500 IRS report-Retirement report to IRS  
AP-Accounts Payable  
AR-Accounts Receivable  
FEIN-Federal Employee Identification  
Number  
GL-General Ledger  
MRP-Material Research Planner  
NSF-Not sufficient funds  
POD-Proof of Delivery  
PO-Purchase order  
PPE-Plant Property Equipment  
ST-1-Sales tax reporting form



**Lake Land  
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