

Simple Accounting Software Options

Hello folks,

I'm looking for suggestions for accounting software for client trust accounts. I don't need a complex CRM for \$60+/month per user that tries to do everything. I just need something simple and straightforward to help streamline ledger keeping, preferably with the option of automatically downloading bank account activity. Any suggestions?

I honestly just use Excel, in a format I created myself. It's free and it works for me. Your trust accounting might be too massive for this setup. I'm small.

The trust account is its own file in Excel. The first page is the trust account running total. I open a new page for each client's monies within the trust account. The pages are labeled by file name of each client.

The major downfall is that it does not merge information with any practice management system you might be using.

If you think you'd like to see an example, I'll send one over to you privately.

Lani Candeloram, Florida

I use Quicken for clients with estates or trusts and QuickBooks with my office accounts and credit cards.

Quicken can be surprising flexible. We've used it many times in a forensic manner. For example, I had a client who was the victim of a driver paver scam that included renovating a rental, buying and renovating another rental. We entered all of the transactions from the client's accounts and with great specificity categorized the expenditures. The complaint almost wrote itself. It was easy to slice and dice the data multiple ways. We knew every dollar spent on everything.

Deb Matthews, Virginia

Years ago, one of the State Bar Associations, I think Wisconsin perhaps, had some materials outlining how to use Quicken for Trust Accounting. It may still be available.

Michael D. Caccavo, Vermont

FWIW, Florida Bar is piloting its own trust accounting software. I don't know a lot about it, and it sounds like it is (1) in the cloud and (2) may require that you use just a certain bank, but they've stated that as long as you use due care and enter records correctly, it will essentially be "automatic compliance" with our trust accounting rules. I don't see it on the press release below, but it was my understanding that it was intended primarily for solos and intended to be free or nominal in cost.

<https://www.floridabar.org/the-florida-bar-news/trust-accounting-pilot-to-launch/>

It probably doesn't do YOU a ton of good, but you may in the future see similar programs among other state bar associations.

If I didn't have several attorneys (thus needing a more robust and integrated system) and was a true solo, I'd probably use either Excel or Quicken, or Quickbooks, as others have indicated. Do plan on as you grow delegating some of the mundane aspects of bookkeeping (other than, of course, signing checks and actual transfers of funds) to others.

Cynthia V. Hall, Florida

I use QuickBooks premier professional services version. Very easy to set up trust accounts, you can download your bank info and cost effective.

Suzanne R. Albin, New York

A couple of state bar resources for using QuickBooks for trust accounting.

<https://www.mnbar.org/resources/practice-resource-center/ebooks/msba-iolta-guide---quickbooks-onilne>

<https://www.okbar.org/barjournal/aug2017/obj8821clayton/>

It's worth putting in your name and contact info to get the Minnesota guide. I've been using their method for the last five years or so and it made it very easy to track my trust account.

Andy Simpson, U.S. Virgin Islands

I just had a demo of Firm Central by Westlaw. It is practice management software integrated with accounting software. It was set up for solos/small firms and the accounting feature has a Trust account setup that looks very simple to use. I'm not a bookkeeper and the accounting aspect of practice is something I'm concerned about. This looks very intuitive. I negotiated a good price and am considering it.

Deena Buchanan, New Mexico

When I went out on my own, now more than a decade ago, I asked my CPA if I ought to get a bookkeeper as my former firm had. She encouraged me to do it myself. She set up my QuickBooks for a law firm, which she knew because she has other law firm clients, for my operating and trust accounts as well as the office credit card. She also told me that the only people who steal from you are the people you trust - because you given them access. Develop processes, get them down, and you'll be fine. I also use Intuit's payroll services so when I do payroll the financial data is automatically entered into QuickBooks - and it is done correctly. As I reconcile accounts it often reminds me to check on something. If I get stuck on something my CPA knows my books and she can remote in as needed.

Deb Matthews

I also handle everything myself. I too use QuickBooks - Desktop, not online.

Every story I've seen about money being stolen from an IOTA account was because the attorney let someone else have access to it.

David A. Shulman, Florida

