

Accounting Software Options for FEMS

Option	Product	Comments	url Reference
Option 1: Sage 50	Sage 50c Premium 2- user with Payroll (Note: Sage 50c Pro is limited to 1 user only)	Includes a shared copy of the database in the cloud but software is installed locally. Payroll support for up to 10 employees. Additional Employees can be added at additional cost.	http://www.sage.com/ca/sage-50-accounting/buy
Option 2: QuickBooks	QuickBooks Essentials 3- user with Payroll	Cloud-based version	https://quickbooks.intuit.ca/accounting-software/quickbooks-online-accounting/buy-quickbooks-sale/?iref=hdr-menu-buyonline-link
	Transaction Pro Importer	Integrates directly with QuickBooks Online. Note: This is an additional step in the process.	https://importer.transactionpro.com/tplus/Importer/TransactionProImporter.aspx Pro Importer is required for the import of FEMS transaction journals into QuickBooks

Pros and Cons

- Both solutions are fully capable of meeting all requirements.
- Both solutions offer a free 30-day trial if a society wants to evaluate each option.
- Both solutions are generally well supported by Financial Administrative staff.
- Both solutions require a Windows operating system.
- Both solutions require manual, scheduled import/export processes with FEMS.
- Both solutions require manual entries for payroll of Governance officers and administrative staff.
- Sage is a more comprehensive accounting solution and may make sense for larger societies. With this comes additional complexity when compared with the simplicity of QuickBooks.
- QuickBooks import process for transactional data from FEMS is somewhat easier from an end user perspective.
- QuickBooks is completely web-based. This removes the complexity of installation and ensures data is backed-up by a third-party. Overall management is easier for the society.
- Quickbooks may only be purchased online and must be charged monthly to a credit card.