

Weekly Accounting Procedures

- [Weekly Accounting](#)

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Weekly accounting consists of checking our [accounting](#) system and sorting any bank transactions into the correct account. Quickbooks is currently connected to our MB&T bank accounts and the PayPal account.

Income

Book Processing Charges	Active	Revenue from authors/funders for the publication of specific titles
Cash Back	Active	Cash back from Paypal
Donations	Active	Donations received via our donation page on the website, via Stripe. Legacy donations via Paypal.
Grants	Active	Grants funding, including COPIM and OBF
Merchandise	Active	Revenue from merchandise, paid by Threadless into Paypal
PayPal Sales	Active	Legacy account for donations
Reimbursement	Active	Reimbursements from Amazon for (failed) shipments
Book Sales	Active	Revenue from Book Sales, via Amazon (direct deposit monthly), Asterism (daily via Stripe), or direct sales
Supporting Library Membership Program	Active	Revenue from the library support program
Downstream Rights	Active	Revenue from translation rights
Subscriptions (Paypal)	Defunct	Legacy subscription system

Cost of Goods Sold

Book Printing	Active	Cost of book printing via KDP
Distribution	Active	Cost of digital distribution via Thoth
Identifiers	Active	Cost of ISBN numbers (bought in bulk via Bowker) or DOI registration (now routed via Thoth)

Editorial Work	Active	External copyeditors
KDP Fees	Active	Fees paid to KDP
Royalties	Active	Annually paid royalties to authors
Shipping	Active	Separate shipping cost of books (rare)
Typesetting	Active	External typesetters, EPUB generation
Translation Rights	Active	Acquiring translation rights
Image Rights	Active	Acquiring image rights
Indexing	Active	External indexers
Platform Hosting	Inactive	Hosting of book files

Expenses

Accounting Services	Active	Accountant (Fadi)
Advertising & Marketing	Active	Flyers, banners, stickers, totebags, pins, etc.
Bank Charges & Fees	Active	MB&T on transfers and payments, international banking fees
Business Meals	Active	Meals during conferences, business meetings
Contractors	Active	External contractors that are not typesetters, indexers, copyeditors
Dues & Subscriptions	Active	Membership fees of all kinds, conference fees
Foreign Tax Paid	Active	Foreign taxes
Gasoline	Active	Gasoline (mainly for Eileen's car if she is using it on punctum business)
Healthcare Insurance	Active	Employee healthcare package
Insurance	Active	Liability and Worker's Compensation insurance

Investment Expenses	Defunct	
OBC Fees	Active	Fees paid to the Open Book Collective, incl. Collective Development Fund
Office Supplies & Software	Active	Mainly all our software contracts, incl. Cloud68 (but not Thoth)
Cell Phone	Active	Cell phone plan for directors
Parking & Tolls	Active	Parking and tolls (mainly for Eileen's car if she is using it on punctum business)
Paypal Fees	Active	Fees paid on Paypal transactions
Payroll > Health Insurance	Active	Employee copay on health insurance
Payroll > Taxes	Active	Payroll taxes
Payroll > Wages	Active	Wages
Petty Cash	Active	Occasional ATM withdrawals
Postage	Active	Mailing anything that's not books, Fedexing, etc.
Stripe Fees	Active	Fees paid on Stripe transactions
Taxes & Licenses	Active	Miscellaneous taxes
Airfare	Active	Airplane tickets
Local Transportation	Active	Uber, Amtrak, Lyft, taxis, buses
Lodging	Active	Hotels
Travel Insurance	Active	Travel insurance (incidental)
Inflight Expenses	Active	Anything bought during a flight (WiFi, food/beverages)
Travel Meals	Active	Meals while traveling (mainly airport food)
Utilities	Active	Internet provider expenses for the punctum office in Eileen's home
Research & Development	Active	Courses, continued education, professional literature

Small Office Equipment	Active	Computers, printers, screens
Wise Charges	Active	Fees paid on Wise transactions
Legal & Professional Services	Active	Lawyers and such
Charitable Contributions	Active	Contributions to charity (tax deductible)
Copying and Printing	Active	Copying and printing costs (documents etc.)
Interest Expense	Inactive	Interest on loans
Loan Charges & Fees	Inactive	Charges and fees for loans
Meals & Entertainment	Active	Meals with (prospective) authors
Office Rent	Active	Space rental for business activities
Per Diem	Active	Per diems
Refund	Active	Misc. refunds
Rent & Lease	Active	Renting/leasing of equipment
Repairs & Maintenance	Active	Repair/maintenance costs of equipment
Square Fees	Active	Fees paid on Square transactions

Other Income

Dividend Income	Defunct	Income from dividend on investment account
Fully Paid Lending Income	Defunct	Income from lending on investment account
Interest Earned	Active	Interest on savings account
Tax Refund	Active	Tax refund
Unrealized Gains	Defunct	Unrealized gains on investment account
PPP Loan Forgiveness Income	Defunct	Income from PPP during Covid

Other Expenses

Losses Due To Fraud	Inactive	Losses due to fraud
Unrealized Losses	Defunct	Unrealized losses on investment account

Accounts Payable

This includes various accounts for payday loans taken out in the early days (Cashnet, Checkngo, Lending Club, Lendup, Loanme, Rise), as well as:

Dan Rudmann	Defunct	Payments made by director on behalf of company
Eileen A. Joy	Inactive	Payments made by director on behalf of company
Jora Credit	Defunct	Line of credit
Paypal Working Capital	Defunct	Line of credit
PPP Loan	Defunct	Federal funding during Covid
Sakr Accounting	Defunct	Used once for accrued payments
Vincent van Gerven Oei	Inactive	Payments made by director on behalf of company

Other Current Liabilities

Includes mainly tax liabilities that are automated through Quickbooks, as well as:

Prepaid Grants	Active	Deferred revenue from grants (multimonth)
Prepaid Library Subscriptions	Active	Deferred revenue from library subscriptions (multiyear)

Equity

Owner's Investment	Inactive	The equity that Eileen put into the initial sole proprietorship. This is currently being paid back on a monthly basis. As there were no traces in the books of payments directly out of her retirement account, it must be assumed these were directly used for pay & personal expenses (and thus are gathered under the account below)
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Owner's Pay & Personal Expenses	Inactive	The personal expenses and pay of Eileen before 2021.
Partner Distributions - Vincent van Gerven Oei	Inactive	Payments made to Vincent before 2021.