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ACCOUNTING & AUDIT

2019 Review of CenterPoint Accounting

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CenterPoint Accounting

Red Wing Software

www.redwingsoftware.com

From the July 2019 reviews of small business accounting systems.

CenterPoint Accounting, from Red Wing Software is designed for small to mid-sized businesses and is available as an on-premise application or on the cloud.

CenterPoint also offers Farm Accounting, Fund Accounting, and both Payroll and Depreciation applications, both integrating seamlessly with the core accounting applications.

CenterPoint Accounting contains a drop-down menu at the top of the main user interface screen that provides access to system functions such as File, View, Processes, Reports, and Reporting Tools. Directly below are several rows of colorful icons that offer access to a variety of system features. The user interface is fully customizable, with users able to add frequently accessed features and functions to the Quick List, to the left of the main screen. CenterPoint is designed to work on a Windows platform and is compatible with the latest versions available.

Core Accounting Capabilities: 4.75 Stars

CenterPoint Accounting allows users to create a flexible account structure, using up to 22 characters during setup and supports the use of sub-accounts as well. The product offers real time transaction posting, so data will be current at all times. CenterPoint Accounting includes a default chart of accounts, which can be customized as needed. New users can also import their current chart of accounts and other data if desired. All CenterPoint Accounting reports offer complete drill-down capability, with users able to view details behind any report balance. Users can easily add a new vendor, check for duplicate invoices, edit an existing transaction, and enter a credit in the AP module.

Customer setup is easy as well, and users can enter both paid and unpaid sales invoices. Both invoices and statements can be printed and mailed or emailed to customers, and users can set up a reminder system in order to be notified about unpaid balances. CenterPoint Accounting also allows users to create custom invoices, with customer statements can be processed as well. The product tracks multiple sales tax categories and jurisdictions, and users can set up specific tax types for each customer.

CenterPoint Payroll can be purchased as an add-on module and easily integrates with the core accounting product. The payroll module supports an unlimited number of users and companies, and offers an e-filing option for payroll taxes as well. CenterPoint Accounting includes a Sales module, but does not offer point of sale functionality in the application. Excellent audit trail functionality is available in the application, with all system access, changes, and edits tracked and recorded. The

product also handles multiple users, but does not offer multi-currency capability at this time.

In addition to the core accounting capabilities, CenterPoint Accounting also includes a Sales Order module where users can create customer quotes, and later utilize the Forms Designer option in order to provide potential customers with a customized quote. Sales orders can be partially filled if necessary, with the unfilled portion automatically creating a backorder. CenterPoint Accounting also includes a comprehensive Inventory module that offers the ability to track an unlimited number of pricing levels for any item placed in inventory. The product also supports multi-location inventory as well, and a Purchase Order module provides easy product tracking capability, including product movement, providing users with details such as product popularity.

Relationship Management 4.75 Stars

Vendor information is easily managed in CenterPoint Accounting, and users can track additional information or add memo lines to any invoice. Both Vendors and Customers can be entered into CenterPoint Accounting on the fly, and the product supports both full and partial payments, with the ability to place invoices on hold. Both customer and vendor preferences can be set up in CenterPoint Accounting, and there are numerous user-defined fields that can be utilized in order to track additional information in the application. The AR module allows users to easily manage customer invoicing and track invoice due dates as well. When setting up customers, users can create details such as a payment account, a payment type, and any discounts offered.

Cloud Capability 4.75 Stars

CenterPoint Accounting now offers cloud-access, allowing users to choose which deployment option they prefer. Users can also set up vendors to be paid via ACH, with detailed instruction on how to set up vendors in the Help file. The product also offers default payment types such as Cash, Check, and Credit Cards, with users able to record payments made by EFT as well. A bank reconciliation process is also included in CenterPoint Accounting, with users able to import bank and credit card transactions directly into the application.

Management Features: 4.75 Stars

Though CenterPoint Accounting does not offer true dashboard capability, there are numerous reports available that can highlight key analytics and metrics. The

reporting module has been enhanced recently, with more comprehensive customization capability now offered. The application also includes a Ratios module, that provides business owners with the ability to easily track the overall financial condition of their business over a specified timeframe. Ratios available include Accounts Receivable Turnover, Current Ratio, Equity to Asset, Debt to Equity, and Gross Profit Margin. Both ratios and system reports offer complete drill-down capability. CenterPoint Accounting also processes financial reports such as a Balance Sheet, Detailed Trial Balance, and Income Statements, as well as budget reports and a Financial Analysis. All reports can be exported to Microsoft Excel for further customization or saved as a PDF.

Tech Issues: 4.75 Stars

CenterPoint Accounting is a completely integrated application, with all modules working together. Add on applications for payroll and depreciation also work with the core accounting application. Users can also export reports to Microsoft Excel and the addition of a cloud-based application allows accountants to easily access the application at any time.

CenterPoint Accounting offers a Customer Care Membership in Silver and Gold levels. Both levels offer unlimited toll-free access to the support center, as well as maintenance releases, tax tables, guaranteed one-hour response times, and a discount on all training. The Gold level also includes a personalized one-hour training session. A help option is also available from any screen in CenterPoint Accounting. The product also offers both classroom style training and virtual product training as well. All product support is U.S. based.

Summary & Pricing

CenterPoint Accounting is a good fit for small businesses that are looking for an easy to use application that offers complete financial management. Those interested in the application can sign up for a free, one-hour demo, or request additional information or pricing directly from Redwing Software.

2019 Star Rating – 4.75 Stars

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