



**Duration of the program: Forty-eight (48) hours over twelve (12) weeks period,  
September 14-December 14, 2019**

**WEEK 6: Saturday: October 19, 2019, 9:00 AM to 1:00 PM**

### **Course 6: Development and Construction**

#### **Presenters:**

09:00	Welcome	Taylor Smith, Project Coordinator, Monroe Neighborhood Revitalization Program
09:05	Intro. to Speaker	Eric Porter, Program Founder, ComNet, LLC
09:10	Build-A-Home	Aaron Patton, Jr. CEO, Build-A-Home, Building Supplies, Natchez, MS
10:10	Coffee Break/Stretch	
10:20	Intro. to Speaker	Eric Porter, Program Founder, ComNet, LLC
10:25	QuickBooks	Achilles Williams, CPA, 1 <sup>st</sup> Generation Certified Sustainable Neighborhood Developer
12:45	Program Review	Sung No, SU EDA Center
12:50	Closing Remarks	Ellen Hill, Head, Planning & Urban Development, City of Monroe, LA
01:00	Dismissal	



Build-A-Home,  
LLC

More Than Just Hardware

## About Us

Family & Minority Owned  
Hardware & More Store

Established in 2018

Located in Historic  
Natchez, MS

# What We Offer

Home & Farm Hardware Supplies

Lumber

Flooring

Furniture & Appliances

Lawn & Garden



More of What  
We Offer

Building Materials

Hand & Power Tools

Paint & Sundries

Plumbing & Heating Supplies

Electrical Supplies

# Just A Little More of What We Offer



SPORTING GOODS  
& OUTDOOR  
LIVING



AUTOMOTIVE  
SUPPLIES



HOUSEWARE &  
HOUSEHOLD  
SUPPLIES



BLUEPRINT  
TAKEOFF  
SERVICES



DELIVERY TO SITE  
SERVICES (FEES  
APPLY)



Our Store Stocked Products



# Building Supplies





# Lawn & Garden And Automobile



# Furniture & Cabinetry



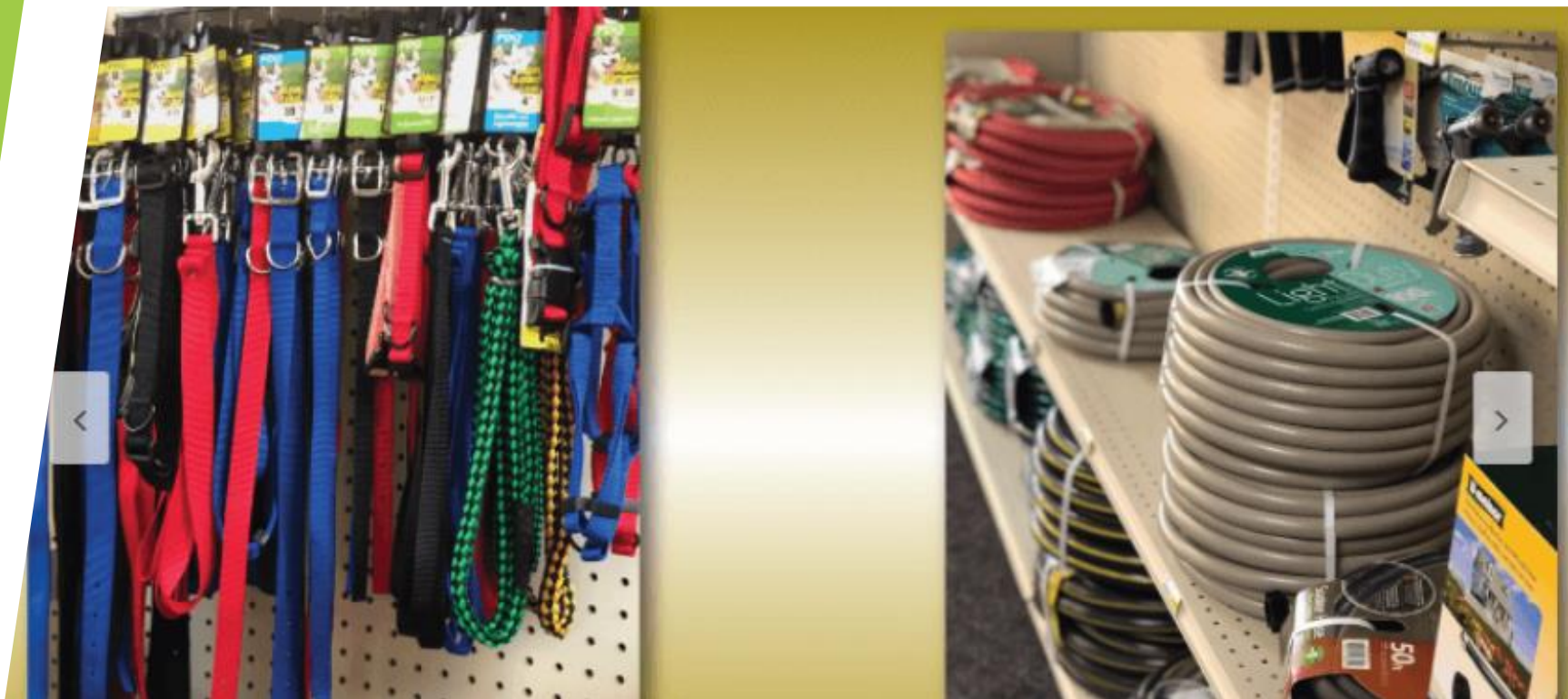
# Gardening & Houseware





Paint





# Pets Supplies

# How Can We Help You??



Provide You With Access To Over 55000 Warehouse Products Via Our Website: [mybuildahome.com](http://mybuildahome.com)



Provide Superior Customer Service



Deliver On Time

Can I Count  
On You To  
Use Our  
Products

Remember We Have over 55,000  
Products Available

Yes, We Delivery To Monroe &  
Surrounding Areas

24/7 Access With The Ability To  
Purchase Right On Our Website

Access To Yours Truly



Questions



# QuickBooks Simplified: Introduction

Published by Dr. Lynda Batiste  
[lynbatiste@yahoo.com](mailto:lynbatiste@yahoo.com)

Presented by Achilles William, CPA,  
1<sup>st</sup> Generation Certified Neighborhood  
Developers





## FACT 1:

One of the most important things to remember when using QuickBooks to organize and maintain business finances is that software alone cannot do the job.

How you use the software is what really determines how accurate business financial records will be.

# Today's you will learn:

- What is QuickBooks?
- Types of QuickBooks Software
- Setting up your company
- Receiving Money
- Spending Money
- Common Reports



**QuickBooks®**

# What is QuickBooks?

QuickBooks is a productivity tool designed to help you manage financial information more easily.

This software helps in accounting, bookkeeping and managing your income and expenses.

QuickBooks helps you organize financial accounts in one place.

It allows you to manage bank and credit card accounts. You can create charts or reports to track your money in each financial account.





# Types

- The four types of QuickBooks offer solutions for various size and kinds of business.

QuickBooks Enterprise

QuickBooks Premier

QuickBooks Pro

QuickBooks for Mac

# Which QuickBooks is right for you?



Desktop Pro 2016



Desktop Premier Industry-Specific 2016

## EASY TO GET STARTED

Get started fast with guided setup	✓	✓
Import data from Excel, Quicken, Outlook Contacts and more <sup>1</sup>	✓	✓

## SAVE TIME ON EVERYDAY TASKS

Create professional estimates and invoices	✓	✓
Track sales, sales taxes and expenses	✓	✓
Be ready at tax time with easy, reliable reports	✓	✓
Organize your business in one place with Customer, Vendor and Employee Centers	✓	✓
Online bank transactions <sup>2</sup>	✓	✓
Track inventory, set re-order points, create purchase orders	✓	✓
Allows more than one user at a time <sup>3</sup>	Up to 3, (each sold separately)	Up to 5, (each sold separately)

## GET BUSINESS INFORMATION YOU NEED

Get financial, sales and tax reports in one click	100+	150+
View the full picture of your business performance at a glance with Insights Home Page	✓	✓

## TOOLS TAILORED TO YOUR INDUSTRY

Uncover business insights with industry-specific reports	✓
Create sales orders and track backorders	✓
Track costs for assembled products and inventory	✓
Set product/service prices by customer type	✓

<sup>1</sup> See box spine for integration with other software.

<sup>2</sup> Download your data from participating banks until May 2019. Online services vary by participating financial institutions or other parties and may be subject to application approval, additional terms, conditions and fees.

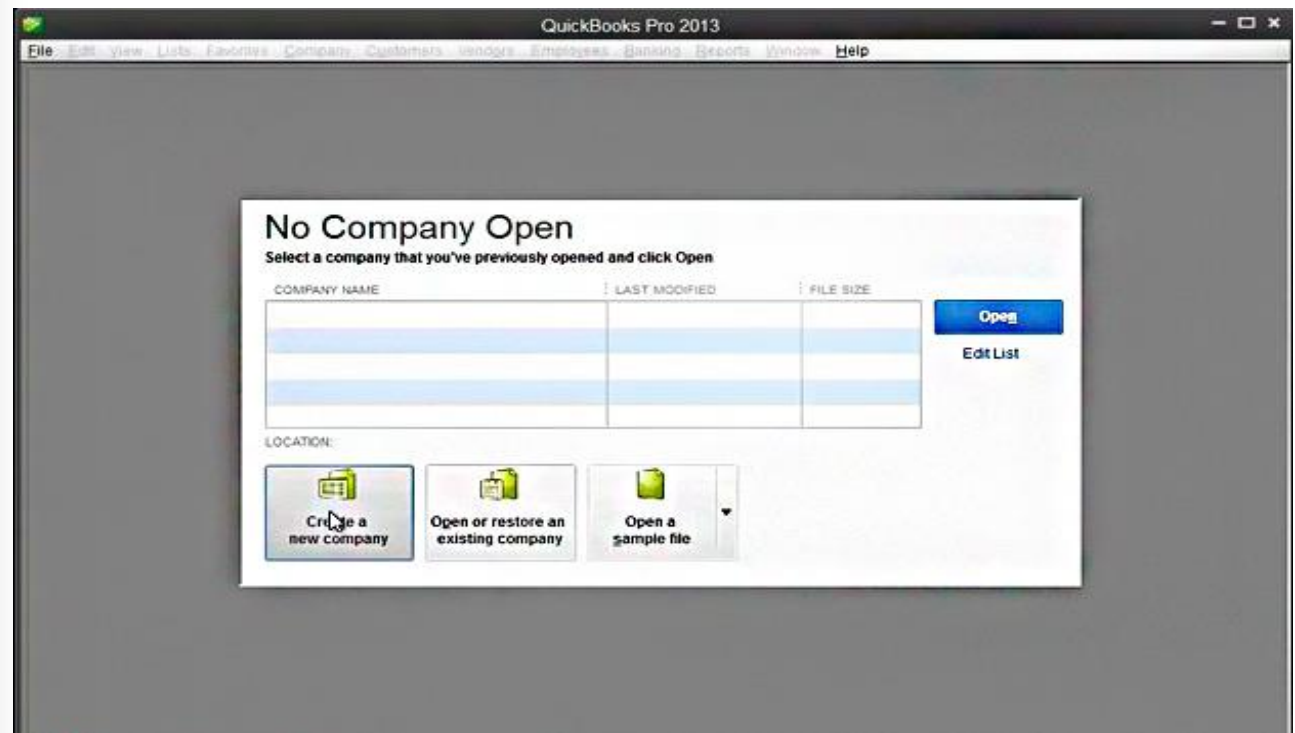
<sup>3</sup> One user included; option to add up to two additional licenses for Pro and four for Premier—sold separately. All copies of QuickBooks must be the same version-year.



Setting up you company

## The EasyStep Interview begins automatically – don't ignore it!

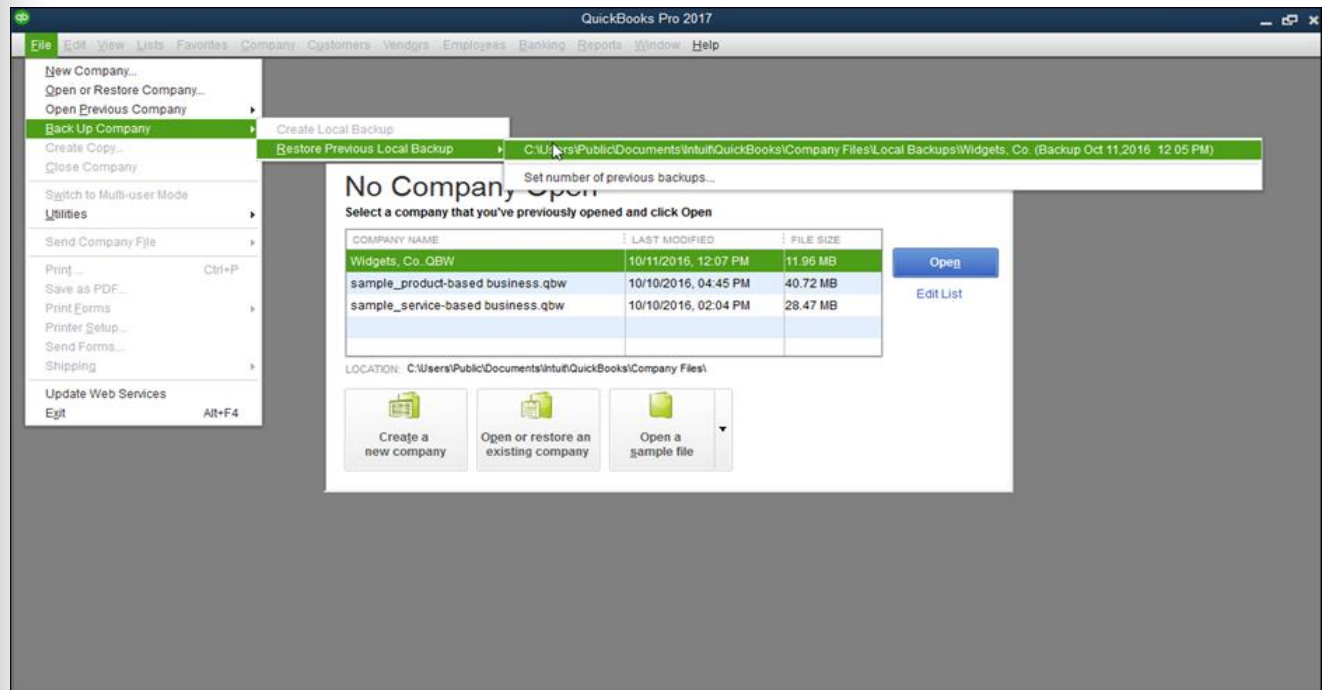
When you create a new company file in QuickBooks you are first greeted with the EasyStep Interview screen. The interview leads you through all of the setup requirements of QuickBooks such as whether your business is cash- or accrual-based (check with your accountant if you are unsure), whether it pays sales tax, has employees, tracks inventory, etc. It's a good idea to go through this interview thoroughly at least once for each company file you create.





# Assignment

Complete the basic section of the easy step interview. By completing the interview, you will learn what QuickBooks has to offer and how you can best customize it for your use. It does not take long. If you don't know the answers to some of the questions, simply accept the defaults and move on. You can change your options later through the Preferences window.




Revisit the EasyStep Interview by choosing EasyStep Interview from the File menu

## Fact

- Most Quickbooks users only view the first few screens of the EasyStep Interview and then leave.
- By doing this, not only have they not setup their file correctly, but they have not idea of the Quickbooks capabilities. If you are one of these users,



The first interview screens will ask for basic information including the name, address, contact information and tax id of your business. The EasyStep Interview then sets defaults according to your tax and company type. When asked for your Company income tax form, be sure to choose the correct form. Our sample business is an S Corporation and files Form 1120S.



### EasyStep Interview

☒ Welcome   **Company Info**   Preferences   Start Date

#### Your company income tax form

What income tax form does your company use?

Form 1120S (S Corporation) ▼

- Form 1120 (Corporation)
- ✓ Form 1120S (S Corporation)
- Form 1065 (Partnership)
- Form 990 (Exempt Organization)
- Form 990-PF (Ret of Priv Foundn)
- Form 990-T (Bus Tx Ret)
- Form 1040 (Sole Proprietor)
- <Other/None>

Information to associate tax-related accounts with tax reports. By allowing you to create tax reports, this information is used by our products to automatically import tax data to your accounts. Whenever you change your income tax form setting, you must re-associate the associations on each of your accounts.

Tell Me More

What form should I pick? [More](#)

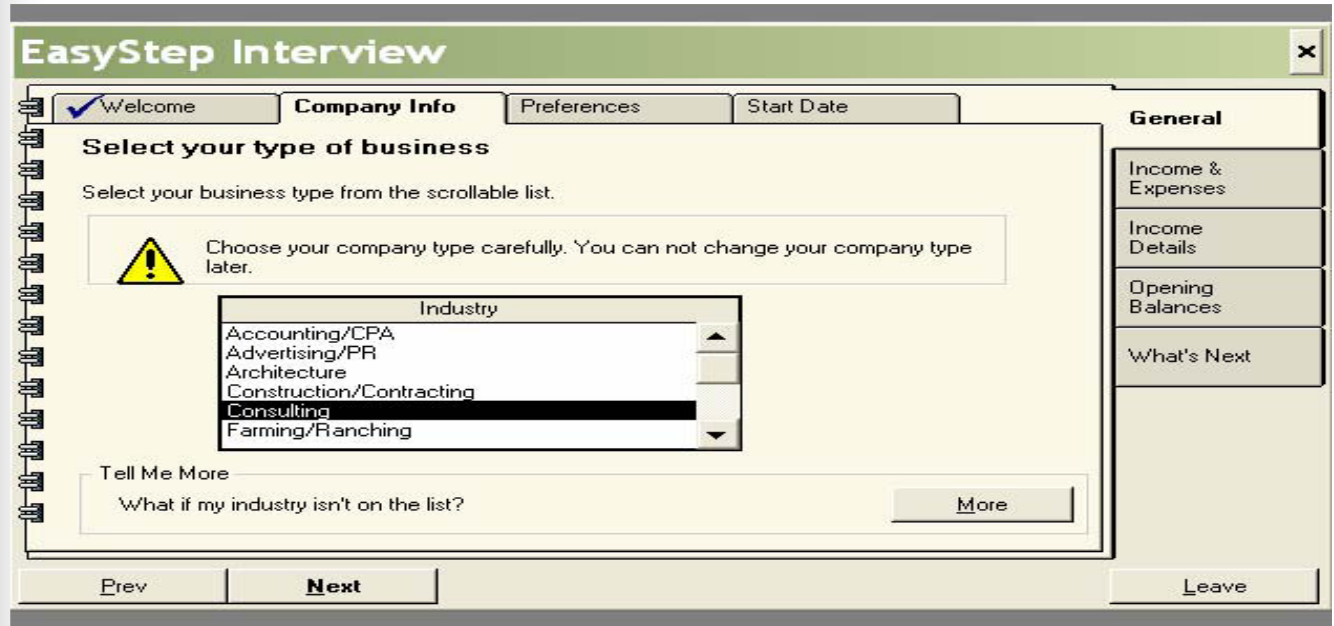

Prev   **Next**   Leave

**General**  
Income & Expenses  
Income Details  
Opening Balances  
What's Next



Then choose your company type from the list given. Choose the type which most closely approximates your business, if your exact type is not listed. If your business is a nonprofit organization, see our [Intro to QuickBooks for Nonprofits](#)

AppGuide.




**EasyStep Interview**

✓ Welcome | **Company Info** | Preferences | Start Date

**Select your type of business**

Select your business type from the scrollable list.

 Choose your company type carefully. You can not change your company type later.

Industry

- Accounting/CPA
- Advertising/PR
- Architecture
- Construction/Contracting
- Consulting**
- Farming/Ranching

Tell Me More

What if my industry isn't on the list? [More](#)

Prev | **Next** | Leave

**General**

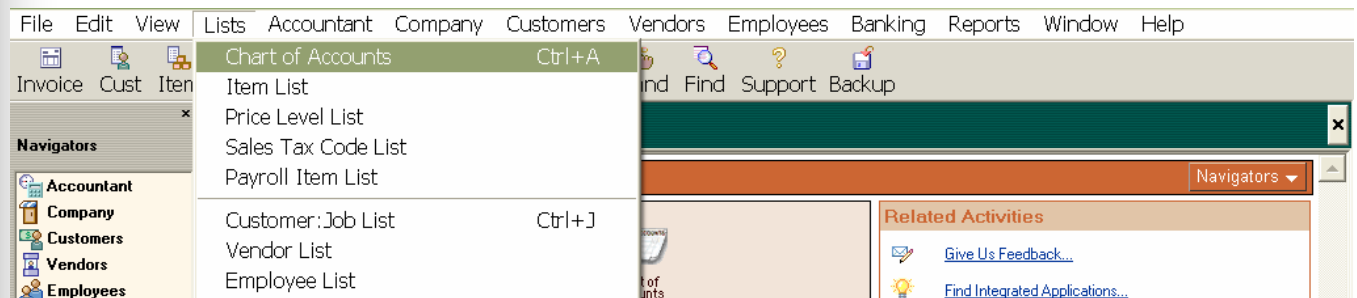
- Income & Expenses
- Income Details
- Opening Balances
- What's Next

The next screen in the EasyStep Interview will ask if you want to accept the default Chart of Accounts for your business type.  
Answer YES



The Chart of Accounts should make bookkeeping a no-brainer

Open the Chart of Accounts from the Lists menu



QuickBooks will open the default account list created during the EasyStep Interview. Your bank accounts, bank balances and Opening Balance will depend on what you entered during the interview and will probably differ from those shown in the figure.



File Edit View Lists Accountant Company Customers Vendors Employees Banking Reports Window Help

Invoice Cust Item MemTx Vend Check Bill Reg Acct Rmnd Find Support Backup

Chart of Accounts			▼ How Do I?	✕
Navigators				
<ul style="list-style-type: none"><li>Accountant</li><li>Company</li><li>Customers</li><li>Vendors</li><li>Employees</li><li>Banking</li><li>Business Services</li><li>Reports</li><li>Help &amp; Support</li></ul>				
Open Windows				
<ul style="list-style-type: none"><li>Chart of Accounts</li><li>Company Navigator</li></ul>				
Chart of Accounts				
Name				
Name		Type	Balance	
♦ LANB Checking		Bank	1,263.98	▲
♦ LANB Savings		Bank	4,588.65	
♦ Employee Advances		Other Current Asset	0.00	
♦ Payroll Liabilities		Other Current Liability	0.00	
♦ Sales Tax Payable		Other Current Liability	0.00	
♦ Capital Stock		Equity	0.00	
♦ Opening Bal Equity		Equity	5,852.63	
♦ Retained Earnings		Equity		
♦ Consulting Income		Income		
♦ Other Regular Income		Income		
♦ Reimbursed Expenses		Income		
♦ Automobile Expense		Expense		
♦ Bank Service Charges		Expense		
♦ Cash Discounts		Expense		
♦ Contributions		Expense		
♦ Depreciation Expense		Expense		
♦ Dues and Subscriptions		Expense		
♦ Equipment Rental		Expense		
♦ Insurance		Expense		
♦ Disability Insurance		Expense		
♦ Liability Insurance		Expense		
♦ Work Comp		Expense		
♦ Interest Expense		Expense		
♦ Finance Charge		Expense		
♦ Loan Interest		Expense		
♦ Mortgage		Expense		
♦ Licenses and Permits		Expense		
♦ Miscellaneous		Expense		
♦ Office Supplies		Expense		
♦ Outside Services		Expense		
♦ Payroll Expenses		Expense		
♦ Postage and Delivery		Expense		
♦ Printing and Reproduction		Expense		
♦ Professional Fees		Expense		
♦ Accounting		Expense		
♦ Legal Fees		Expense		
♦ Rent		Expense		



- The chart of accounts is the core of your accounting system. It lists all the types of income and expenses you can expect to have along with all bank accounts, credit cards, loans and other sources of capital to be used. Time spent creating a concise and complete chart of accounts list customized to your organization will be repaid manifold come tax and reporting time.
- You can create new accounts, edit existing accounts and delete existing accounts from the Edit menu while viewing the chart of accounts list. To edit or delete an account, remember to first select the appropriate account. QuickBooks will not allow you to delete an account which has already been used. However, you can inactivate the account by choosing Make Account Inactive from the Edit menu.

# Edit your Chart of Accounts List by choosing from the Edit menu

File Edit View Lists Accountant Company Customers Vendors Employees Banking Reports Window Help

Nothing to Undo Ctrl+Z  
Revert

Cut Ctrl+X  
Copy Account Ctrl+C  
Paste Ctrl+V

Edit Account Ctrl+E  
New Account Ctrl+N  
Delete Account Ctrl+D  
Make Account Inactive  
Re-sort List  
Use Register Ctrl+R

Use Calculator

Simple Find... Ctrl+F  
Advanced Find...  
Preferences...

**Chart of Accounts** How Do I?

Name	Type	Balance
♦ LANB Checking	Bank	1,263.98
♦ LANB Savings	Bank	4,588.65
♦ Employee Advances	Other Current Asset	0.00
♦ Payroll Liabilities	Other Current Liability	0.00
♦ Sales Tax Payable	Other Current Liability	0.00
♦ Capital Stock	Equity	0.00
♦ Opening Bal Equity	Equity	5,852.63
♦ Retained Earnings	Equity	
♦ Consulting Income	Income	
♦ Other Regular Income	Income	
♦ Reimbursed Expenses	Income	
♦ Automobile Expense	Expense	
♦ Bank Service Charges	Expense	
♦ Cash Discounts	Expense	
♦ Contributions	Expense	
♦ Depreciation Expense	Expense	
♦ Dues and Subscriptions	Expense	
♦ Equipment Rental	Expense	
♦ Insurance	Expense	
♦ Disability Insurance	Expense	
♦ Liability Insurance	Expense	
♦ Work Comp	Expense	
♦ Interest Expense	Expense	
♦ Finance Charge	Expense	
♦ Loan Interest	Expense	
♦ Mortgage	Expense	
♦ Licenses and Permits	Expense	
♦ Miscellaneous	Expense	
♦ Office Supplies	Expense	
♦ Outside Services	Expense	
♦ Payroll Expenses	Expense	
♦ Postage and Delivery	Expense	
♦ Printing and Reproduction	Expense	
♦ Professional Fees	Expense	
♦ Accounting	Expense	
♦ Legal Fees	Expense	
♦ Rent	Expense	
♦ Repairs	Expense	
♦ Building Repairs	Expense	
♦ Computer Repairs	Expense	
♦ Equipment Repairs	Expense	
♦ Janitorial Exp	Expense	
♦ Taxes	Expense	
♦ Federal	Expense	

Account Activities Reports Show All





# FACT:

You can alter the chart of accounts at anytime, however it's best to spend time creating an accurate list when you first create the file. When reviewed critically, your chart of accounts should meet the following three requirements.

First, there should be no redundant accounts. When entering a transaction, it should be perfectly clear which account is to be used.

Second, each account should be used for at least ten transactions per year. If it is not then you should consider making the account more general.

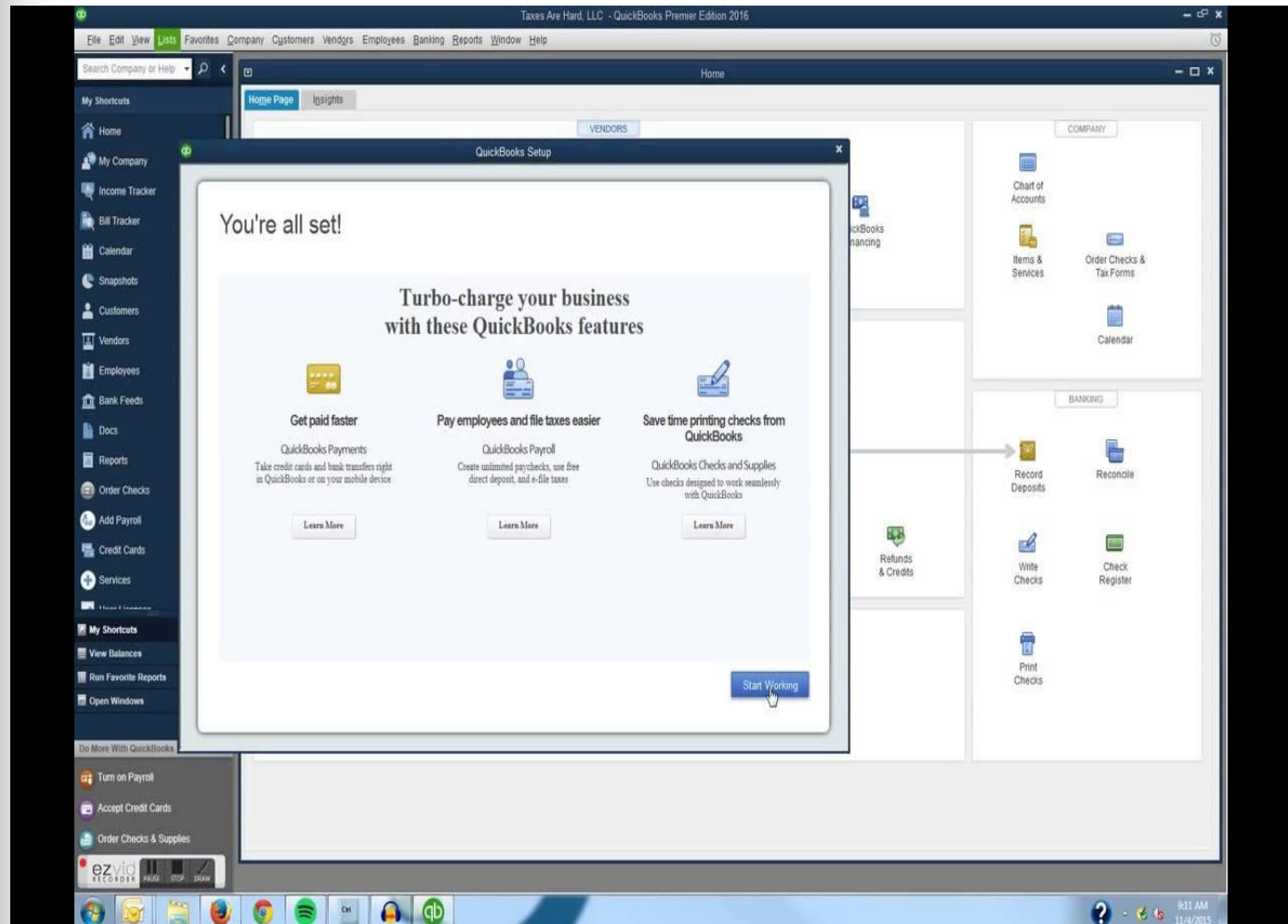
Third, the chart of accounts list should ideally print out on less than three pages. Longer lists are cumbersome to scroll through and often contain redundant accounts.

# Assignment

- Lets complete the set up of your company. Which we will use in sessions to complete the lessons.



# Once the interview is complete “You’re set”





Follow the powerpoint lessons  
per instruction on

- Receiving Money
  - Spending Money
  - Common Reports
- 
- 
- 





# Receiving Money

As we go through the lesson, be creative by designing a customer!!



Invoicing keeps you on top of who owes you money

Invoices allow you to easily keep track of who owes you money. You should create an invoice for a customer or client who owes you money. You may also

create invoices to keep track of reimbursements owed you.



## Choose Create Invoices from the Customer menu


Type	Balance
Bank	1,263.98 ▲
Bank	4,588.65
Other Current Asset	0.00
Other Current Liability	0.00
Other Current Liability	0.00



Fill in the top portion of the invoice as required. Note that we used the default Intuit Service Invoice as the Form Template



Fill in the top portion of the invoice as required



File Edit View Lists Accountant Company Customers Vendors Employees Banking Reports Window Help

Invoice Cust Item MemTx Vend Check Bill Reg Acct Rmnd Find Support Backup

### Create Invoices

How Do I?

Previous Next Pr... Se... Find Spelling History Time/Costs

Customer/Job: Claus, Santa Form Template: Intuit Service Invoice

**Invoice**

Bill To:  
Claus, Santa  
1 Igloo St  
North Pole, Earth 10000

Date: 07/28/2003 Invoice #: 123456

P.O. No. Terms: Due on rec...

Item	Quantity	Description	Rate	Amount	Tax

In the Item field, select the Item for which you are invoicing. If it is not in the list, type in a general name to describe the item. When you click out of the item field, the New Item setup window automatically appears.

A yellow analog clock with black numbers and hands. The hour hand is between 10 and 11, and the minute hand is pointing at 2. The clock is set against a yellow background.



# FACT

- Make sure that the appropriate sales tax is showing on the invoice. You should have set this up in the EasyStep Interview. If not, type in a name for your sales tax in the sales tax field and tab out of the field to set up a new sales tax.



# Complete the remainder of the invoice

File Edit View Lists Accountant Company Customers Vendors Employees Banking Reports Window Help

Invoice Cust Item MemTx Vend Check Bill Reg Acct Rmnd Find Support Backup

### Create Invoices

Previous Next Pr... Se... Find Spelling History Time/Costs

Customer/Job: Claus, Santa Form Template: Intuit Service Invoice

Date: 07/28/2003 Invoice #: 123456

**Invoice**

Bill To:  
Claus, Santa  
1 Igloo St.  
North Pole, Earth 10000

Item	Quantity	Description	Rate	Amount	Tax
Consulting	5	Consulting	50.00	250.00	Tax

Customer: Thank you for your business. Tax: Sales Tax (6.4375%) 16.09

Total: 266.09

Balance Due: 266.09

☒ To be printed ☐ To be sent Customer Tax Code: Tax

Memo:

[FREE 30-day trial! Backup your PC & QuickBooks files right from within QuickBooks.](#)

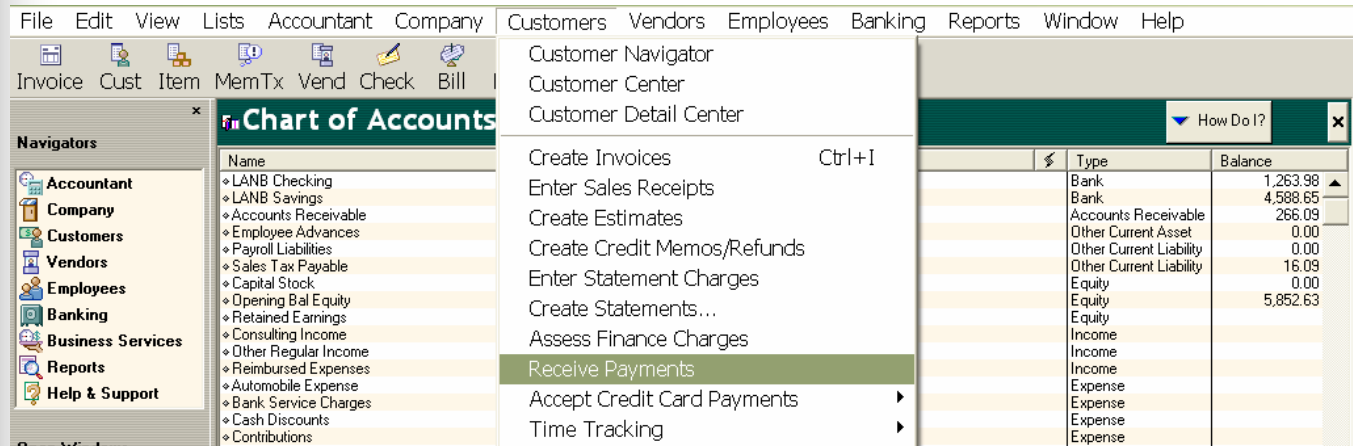
**Save & Close** **Save & New** **Clear**

- To print the invoice, click PRINT. To send the invoice by email, Click SEND. Clicking the Save & New button opens a new blank invoice window after saving the invoice. Save & Close simply closes the window.
- You can always find the original invoice listed in Accounts Receivable in the Chart of Accounts. Double-click on the invoice to see its detail.

## Receive Payments for invoices before making a deposit

If you've received payment for an invoice created in QuickBooks, you must record the payment against the appropriate invoice before depositing the money into the bank.

From the Customers menu choose Receive Payments



The screenshot displays the QuickBooks application window. The 'Customers' menu is open, showing options such as 'Create Invoices', 'Enter Sales Receipts', 'Create Estimates', 'Create Credit Memos/Refunds', 'Enter Statement Charges', 'Create Statements...', 'Assess Finance Charges', 'Receive Payments' (highlighted), 'Accept Credit Card Payments', and 'Time Tracking'. The 'Chart of Accounts' window is also visible, showing a list of accounts including 'Bank', 'Accounts Receivable', 'Other Current Asset', 'Other Current Liability', 'Equity', 'Income', and 'Expense'. The 'Balance' column shows values for each account, with 'Bank' at 1,263.98 and 'Accounts Receivable' at 4,588.65.

Type	Balance
Bank	1,263.98
Bank	4,588.65
Accounts Receivable	266.09
Other Current Asset	0.00
Other Current Liability	16.09
Equity	0.00
Equity	5,852.63
Income	
Income	
Expense	
Expense	
Expense	
Expense	

Once you enter the customer name, you should see a Customer

## Balance

File Edit View Lists Accountant Company Customers Vendors Employees Banking Reports Window Help

Invoice Cust Item MemTx Vend Check Bill Reg Acct Rmnd Find Support Backup

### Receive Payments

How Do I?

Previous Next Hist... Get Online Pmts Print Credit Memo

#### Customer Payment

Received From: Claus, Santa Customer Balance: 425.75

Pmt. Method: Check Date: 07/31/20... Amount: 266.09 Ref./Check No. 12345

Memo

Applied To: ☐ Show discount and credit information

✓	Date	Number	Orig. Amt.	Amt. Due	Payment
	06/30/2003	123455	159.66	159.66	0.00
✓	07/28/2003	123456	266.09	266.09	266.09
Totals			425.75	425.75	266.09

Set Discount Set Credits Clear Selections Go To

☒ Group with other undeposited funds ☐ Process credit card payment when saving

☐ Deposit To: LANB Savings

Save & Close Save & New Clear

Unused Payment 0.00  
Unused Credits 0.00

[Protect your clients' critical data easily and automatically with Online Backup - Try a Free 30-day trial!](#)

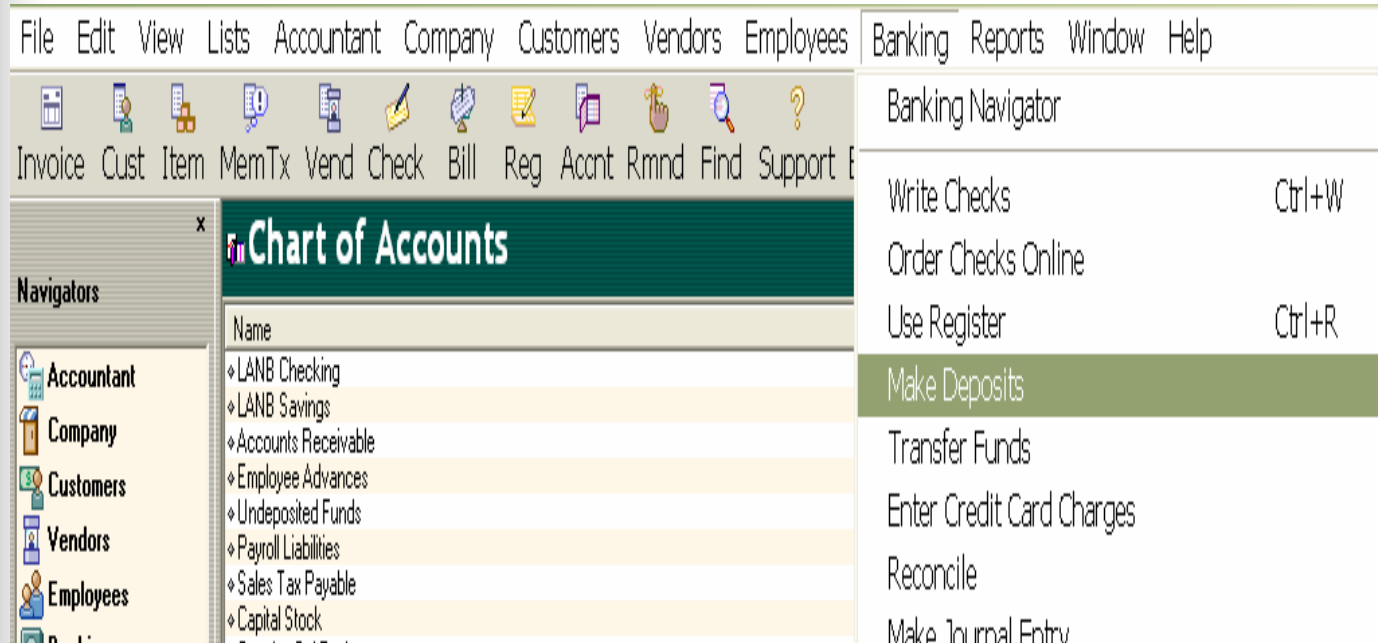
If you do not see a balance for this customer, you either did not invoice for this money or the customer has already paid.

Fill in the appropriate fields as shown and make sure there is a check mark to the left of the invoice(s) to which you are applying the payment.




# FACT:

- If you will deposit this money alone into your bank account, select Deposit To and the appropriate bank account. QuickBooks automatically posts the deposit to your bank account. If you plan on depositing it with other money you've received, select Group with other undeposited funds. In this case, QuickBooks holds the money in an Undeposited Funds account (in the Chart of Accounts list) until you manually Make a Deposit



# Enter Sales Receipts for on-site sales



File Edit View Lists Accountant Company Customers Vendors Employees Banking Reports Window Help

Invoice Cust Item MemTx Vend Check Bill

**Chart of Accounts**

**Navigators**

- Accountant
- Company
- Customers
- Vendors
- Employees
- Banking
- Business Services
- Reports
- Help & Support

**Open Windows**

- Chart of Accounts
- Company Navigator

**Chart of Accounts**

Name	Type	Balance
LANB Checking	Bank	1,263.98
LANB Savings	Bank	4,588.65
Accounts Receivable	Accounts Receivable	159.66
Employee Advances	Other Current Asset	0.00
Undeposited Funds	Other Current Asset	266.09
Payroll Liabilities	Other Current Liability	0.00
Sales Tax Payable	Other Current Liability	25.75
Capital Stock	Equity	0.00
Opening Bal Equity	Equity	5,852.63
Retained Earnings	Income	
Consulting Income	Income	
Other Regular Income	Income	
Reimbursed Expenses	Expense	
Automobile Expense	Expense	
Bank Service Charges	Expense	
Cash Discounts	Expense	
Contributions	Expense	
Depreciation Expense	Expense	
Dues and Subscriptions	Expense	
Equipment Rental	Expense	
Insurance	Expense	
Disability Insurance	Expense	
Liability Insurance	Expense	
Work Comp	Expense	
Interest Expense	Expense	
Finance Charge	Expense	
Loan Interest	Expense	
Mortgage	Expense	
Licenses and Permits	Expense	
Miscellaneous	Expense	
Office Supplies	Expense	
Outside Services	Expense	
Payroll Expenses	Expense	
Postage and Delivery	Expense	
Printing and Reproduction	Expense	
Professional Fees	Expense	
Accounting	Expense	
Legal Fees	Expense	
Rent	Expense	
Repairs	Expense	
Building Repairs	Expense	
Computer Repairs	Expense	
Equipment Repairs	Expense	
Janitorial Exp	Expense	

**Customer Services**

- Create Invoices Ctrl+I
- Enter Sales Receipts
- Create Estimates
- Create Credit Memos/Refunds
- Enter Statement Charges
- Create Statements...
- Assess Finance Charges
- Receive Payments
- Accept Credit Card Payments
- Time Tracking
- Customer: Job List Ctrl+J
- Item List
- Change Item Prices
- Online Billing
- Check Credit
- Customer Services

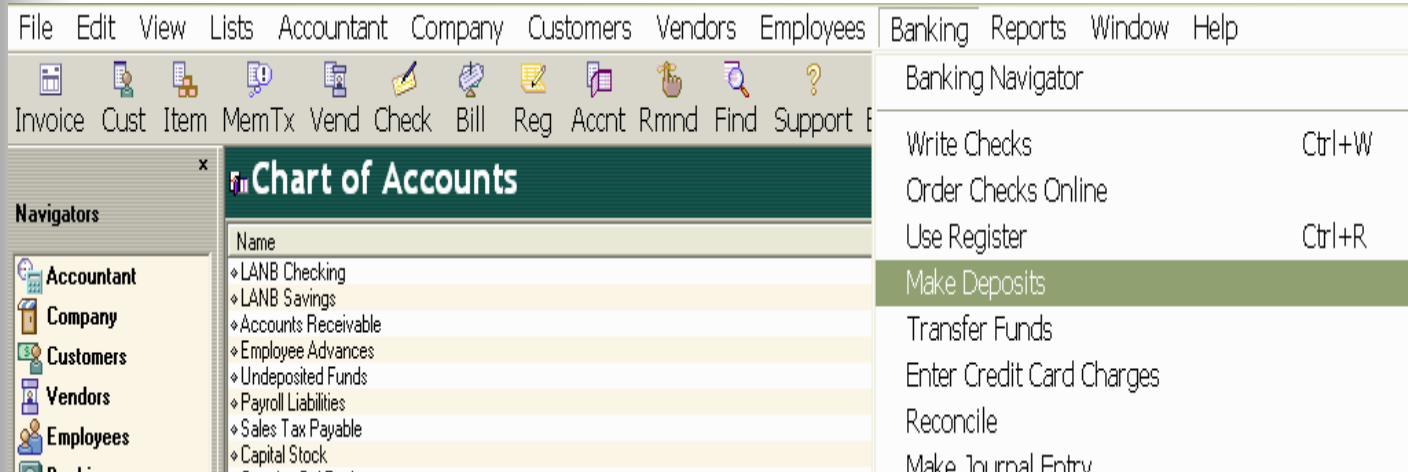
**Account** Activities Reports Show All

- Sales receipts should be recorded for immediate business sales, when the customer pays at the time of the sale or service. Also, sales receipts may be recorded if you have already received money owed for a previous sale, but for which you did not create on invoice in Quickbooks.

## A composite image consisting of three vertically stacked panels. The top panel shows a round analog clock with a black face and white numbers, set against a solid blue background. The middle panel shows a closed book with a dark cover, set against a solid red background. The bottom panel shows a stack of white papers or documents, set against a solid green background.



## Make Deposit is the final step



- Depositing your money into a bank account is the final step for receiving funds. If you are depositing money resulting directly from sales of your service or product, you must first 'receive the payment' for an invoice or 'Enter a Sales Receipt'



A yellow analog clock with black numbers and hands, showing the time 10:10. The clock is set against a solid yellow background.



The deposit window shows all the payments you checked in the previous window (if any). If you forgot to select payments in the window above, you may click the Payments button to see the window again

# Add any other income directly to the deposit

File Edit View Lists Accountant Company Customers Vendors Employees Banking Reports Window Help

Invoice Cust Item MemTx Vend Check Bill Reg Acct Rmnd Find Support Backup

## Make Deposits

Previous Next Pr... Payments

Deposit To: LANB Chec... Date: 08/01/20... Memo: Deposit

Click Payments to select customer payments that you have received. List any other amounts to deposit below.

Received From	From Account	Memo	Chk No.	Pmt Meth.	Amount
Claus, Santa	Undeposited Funds			Cash	53.22 ▲
Claus, Santa	Undeposited Funds		12345	Check	266.09
Office Depot	Office Supplies	returned phone		Cash	59.63
	Loan Interest	Expense			
	Mortgage	Expense			
	Licenses and Permits	Expense			
	Miscellaneous	Expense			
	✓ Office Supplies	Expense			
	Outside Services	Expense			
	Payroll Expenses	Expense			
	Postage and Delivery	Expense			
	Printing and Reproduction	Expense			
	Professional Fees	Expense			
	Accounting	Expense			
	Legal Fees	Expense			
	Rent	Expense			
	Repairs	Expense			
	Building Repairs	Expense			
	Computer Repairs	Expense			
	Equipment Repairs	Expense			
	Janitorial Exp	Expense			
	Taxes	Expense			
	Federal	Expense			


Deposit Subtotal 378.94

- Choose the bank account to which the money will be deposited from the Deposit to list. Enter the date of the deposit. You can now add line items directly to the deposit for income that is not business income such as rebates, refunds, reimbursements for phone or copier usage, transfer from savings or petty cash, etc.



# Spending Money

# Pay sales tax correctly



The screenshot shows the QuickBooks interface. The menu bar includes File, Edit, View, Lists, Accountant, Company, Customers, Vendors, Employees, Banking, Reports, Window, and Help. The 'Vendors' menu is open, showing options like Vendor Navigator, Vendor Detail Center, Enter Bills, Pay Bills, Sales Tax, Print 1099s..., Vendor List, Item List, and Vendor Services. The 'Sales Tax' option is highlighted, and a sub-menu is open showing 'Pay Sales Tax...', 'Adjust Sales Tax Due...', 'Sales Tax Liability', 'Sales Tax Revenue Summary', and 'Sales Tax Code List'. The 'Chart of Accounts' window is also open, showing a list of accounts including LANB Checking, LANB Savings, Accounts Receivable, Employee Advances, Undeposited Funds, Payroll Liabilities, Sales Tax Payable, Capital Stock, Opening Bal Equity, Retained Earnings, Consulting Income, Other Regular Income, and Reimbursed Expenses. The 'Sales Tax Payable' account is highlighted.

Type	Balance
Rank	1,642.92
	4,588.65
	159.66
	0.00
	0.00
	0.00
	28.97
	0.00
	5,852.63

- When you record sales income from your business into Quickbooks, the sales or gross receipts tax portions handled separately since it is not true income; it belongs to the government. The sales tax owed appears in the Sales tax payable account in the Chart of Accounts. To offset the balance in this account properly Quickbooks requires that checks written to pay sales tax be handled in a particular matter.



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A collage of four images arranged in a 2x2 grid. The top-left image shows a clock face with a blue background. The top-right image shows a clock face with a yellow background. The bottom-left image shows a stack of papers with a green background. The bottom-right image shows a stack of papers with a purple background.





Enter Bills if you want to accrue expenses

Bills reflect how much money you owe to a specific vendor. You can enter bills into QuickBooks if you do not plan on paying them immediately, and you wish to keep track of how much you owe. If you are going to pay the bill now or do

not wish to keep track of accruing expenses, there is no reason to enter a bill.

## From the Vendors menu choose Enter Bills



File Edit View Lists Accountant Company Customers Vendors Employees Banking Reports Window Help

Invoice Cust Item MemTx Vend Check Bill Reg Acct F

**Chart of Accounts**


Accountant Company Customers Vendors Employees Banking

- LANB Checking
- LANB Savings
- Accounts Receivable
- Employee Advances
- Undeposited Funds
- Payroll Liabilities
- Sales Tax Payable
- Capital Stock
- Opening Bal Equity

Vendor Navigator  
Vendor Detail Center  
**Enter Bills**  
Pay Bills  
Sales Tax  
Print 1099s...  
Vendor List  
Item List

How Do I?

Type	Balance
Bank	1,613.95
Bank	4,588.65
Accounts Receivable	159.66
Other Current Asset	0.00
Other Current Asset	0.00
Other Current Liability	0.00
Other Current Liability	0.00
Equity	0.00
Equity	5,852.63



Fill in the fields according to the information on the bill. In the Account column, choose the expense account for this bill from the pull down list. Fill in the amount due and a memo if you wish. Note that the amount on a bill can be split between several accounts by entering more than one line.



File Edit View Lists Accountant Company Customers Vendors Employees Banking Reports Window Help

Invoice Cust Item MemTx Vend Check Bill Reg Acct Rmnd Find Support Backup

## Enter Bills

How Do I?

Previous Next Find History

☒ Bill ☐ Credit ☒ Bill Received

Bill	
Vendor Qwest	Date 07/25/2003
	Bill Due 08/10/2003
	Amount Due 135.58
Terms	Ref. No. 505-987-5468

Memo

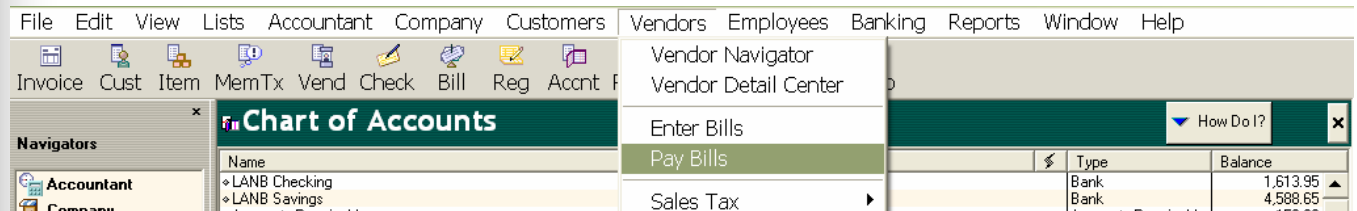
Expenses	\$135.58	Items	\$0.00
----------	----------	-------	--------

Account	Amount	Memo	Customer/Job
Telephone	135.58		

Clear Splits Recalculate Save & Close Save & New Clear

Pay Bills only if you entered bills

From the Vendors menu choose Pay Bills



Click Show all bills. A window appears listing bills that have been entered into QuickBooks but have yet to be paid. If you do not see the bill listed which you want to pay, then you did not enter the bill to begin with or it has already been paid.



Click to the left of each bill you want to pay

File Edit View Lists Accountant Company Customers Vendors Employees Banking Reports Window Help

Invoice Cust Item MemTx Vend Check Bill Reg Acct Rmnd Find Support Backup

### Pay Bills

How Do I?

Select Bills to be Paid

Show bills: ☐ Due on or before 09/26/20... ☒ Show all bills

Sort Bills By: Due Date

<input checked="" type="checkbox"/>	Date Due	Vendor	Ref. No.	Disc. Date	Amt. Due	Disc. Used	Credits Used	Amt. To Pay
<input checked="" type="checkbox"/>	08/10/2003	Qwest	505-987-546		135.58	0.00	0.00	135.58
Totals					135.58			135.58

Discount & Credit Information for Highlighted Bill

Vendor: **Qwest** Terms: Number of Credits: **0**

Bill Ref. No: **505-987-5468** Sugg. Discount: **0.00** Total Credits Available: **0.00**

[Go to Bill](#) [Set Discount](#) [Set Credits](#)

Payment Account: LANB Checking Ending Balance: **1,478.37**

Payment Method: Check ☒ To be printed ☐ Assign check no.

Payment Date: 08/25/20...

[Clear Selections](#) [Pay & Close](#) [Pay & New](#) [Clear](#)

Automatically backup your files right from within QuickBooks. FREE 30 day trial!

If you only want to pay a portion of the total amount due, change the amount in the Amt To Pay column. If you need to view or edit the bill, click on Go to Bill. Be sure to choose the correct Payment Account. The Ending Balance shows the balance in the account after the selected bills are paid.


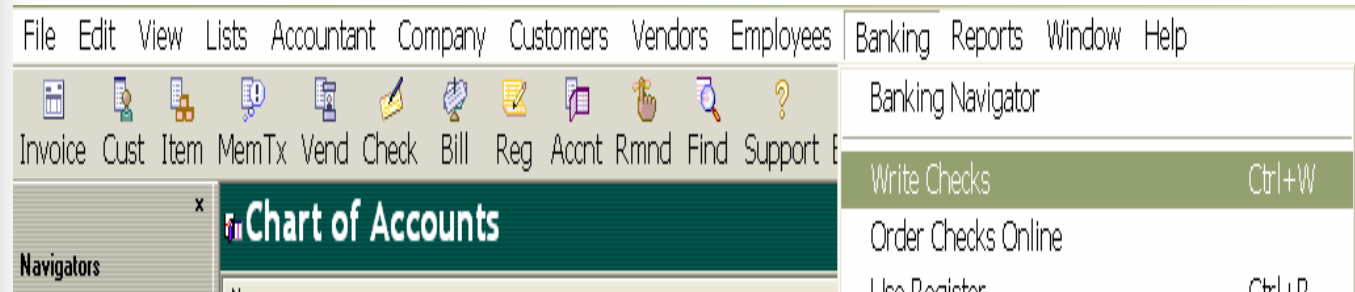


Write Checks to pay someone directly – without entering a bill


The most common way for small businesses to spend money is to write checks.

If you are writing checks to pay sales or gross receipts tax, refund customers, pay employees or payroll taxes

From the Banking menu choose Write Checks



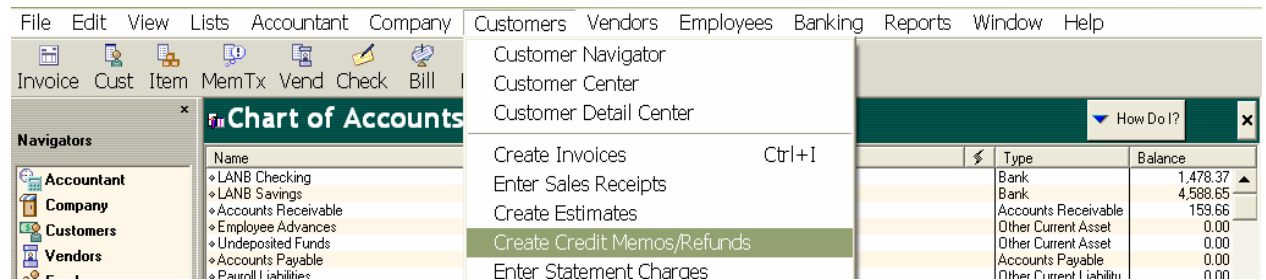
If you have more than one bank account, make sure the correct one appears at the top of the window. Tab through each field and fill in the check information as appropriate. Under Account, choose the appropriate expense account from the drop down list. As with bills, you can split the total amount of a check between more than one account by entering more than one line.





## Refund Customers properly to account for sales tax

- When you refund a customer, you can't simply write a check because sales tax must also be refunded. Quickbooks is very particular about tracing sales tax. To adjust the sales tax owed appropriately, refunds must be handled as follows:







- From the customer menu choose Create Credit Memo/Refunds
- 

A composite image consisting of three vertically stacked panels. The top panel shows a round analog clock with a black face and white numbers, set against a solid blue background. The middle panel shows a closed book with a dark cover, set against a solid red background. The bottom panel shows a stack of white papers or documents, set against a solid green background.

- Before saving the credit memo, click on Check refund



# A refund check is automatically created for the customer

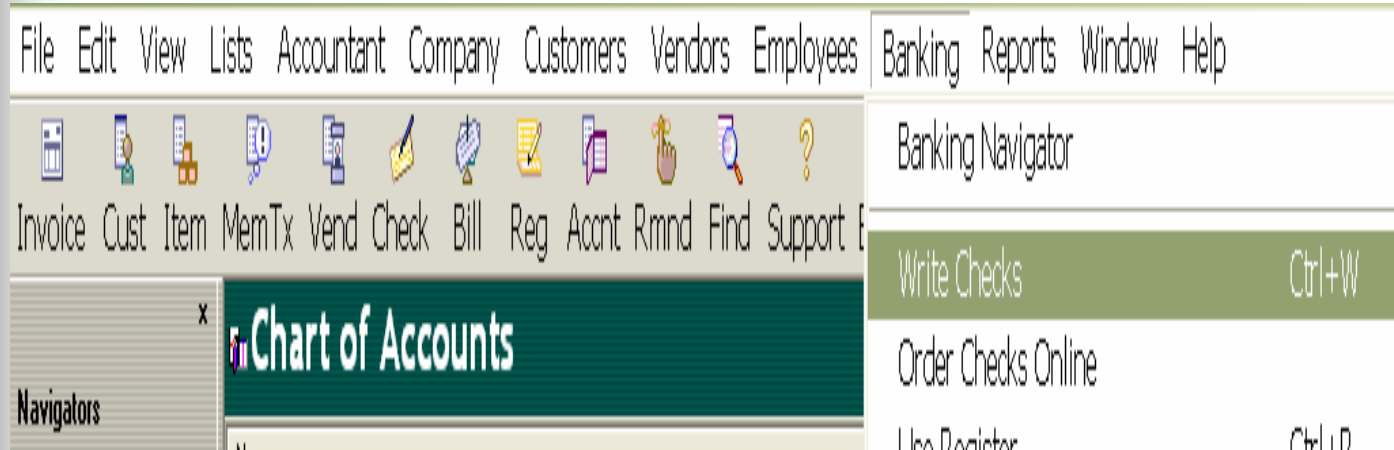


The screenshot shows the 'Write Checks - LANB Checking' window in QuickBooks 2002. The window has a menu bar (File, Edit, View, Lists, Accountant, Company, Customers, Vendors, Employees, Banking, Reports, Window, Help) and a toolbar. A left sidebar contains 'Navigators' (Accountant, Company, Customers, Vendors, Employees, Banking, Business Services, Reports, Help & Support) and 'Open Windows' (Write Checks - LANB Che..., Chart of Accounts). The main area is titled 'Write Checks - LANB Checking' and includes a 'Find' button. Below the title bar, there are navigation buttons (Previous, Next, Pr...) and a 'Find' button. The 'Bank Account' is set to 'LANB Checking' with an 'Ending Balance' of 1,425.15. The check details section shows 'Pay to the Order of' as 'Santa Fe Community College', 'No. To Print' as '08/25/2003', and 'Date' as '08/25/2003'. The amount is '\$ 75.00'. The check number is 'Seventy-five and 00/100'. The 'Address' field is empty. The 'Memo' field contains 'Basic Tax & Recordkeeping class'. Below the check details, there is a table for 'Expenses' with columns for 'Account', 'Amount', 'Memo', and 'Customer:Job'. The table shows one entry: 'Professional Development' with an amount of 75.00. At the bottom, there are buttons for 'Clear Splits', 'Recalculate', 'Save & Close', 'Save & New', and 'Clear'. A footer note reads: 'Work faster and more effectively with your clients - upgrade them to QuickBooks 2002 financial software.'

- Change the check number if necessary and add a memo if you'd like, but do not change anything else on this check.
- Click Save & Close to post the check to your bank register.

Write checks to pay someone directly –  
without entering a bill

- From the banking menu choose Write Checks



File Edit View Lists Accountant Company Customers Vendors Employees Banking Reports Window Help

Invoice Cust Item MemTx Vend Check Bill Reg Acont Rmnd Find Support Backup

## Write Checks - LANB Checking

How Do I?

Previous Next Pr... Find

Bank Account LANB Checking Ending Balance 1,425.15

No. To Print  
Date 08/25/2003

Pay to the Order of Santa Fe Community College \$ 75.00

Seventy-five and 00/100\*\*\*\*\* Dollars

Address Santa Fe Community College

Memo Basic Tax & Recordkeeping class

Expenses \$75.00 Items \$0.00 ☒ To be printed

Account	Amount	Memo	Customer/Job
Professional Development	75.00		





Clear Splits Recalculate Save & Close **Save & New** Clear

[Work faster and more effectively with your clients - upgrade them to QuickBooks 2002 financial software.](#)

If you do not choose for the check To be printed, type in the check number and write the check by hand. Save the check by clicking **Save & New** to write a new check or **Save & Close**. The check will automatically be posted to the appropriate bank account in the Chart of Accounts.

# Print Checks or type in check numbers as you go

- Under the file menu choose Print Forms - Checks



File Edit View Lists Accountant Company Customers Vendors Employees Banking Reports Window Help

New Company...  
Open Company...  
Open Previous Company  
EasyStep Interview  
Close Company  
Switch to Multi-user Mode

Back Up...  
Restore...  
Archive & Condense Data...  
Utilities  
Timer  
Accountant's Review

Print List... Ctrl+P  
Print Forms  
Printer Setup...  
Send Forms  
Update QuickBooks

Bill Reg Acct Rmnd Find Support Backup

Accounts

How Do I?

Type	Balance
Bank	1,350.15
Bank	4,588.65
Accounts Receivable	159.66
Other Current Asset	0.00
Other Current Asset	0.00
Accounts Payable	0.00
Other Current Liability	0.00
Other Current Liability	-3.22
Equity	0.00
Equity	5,852.63
Equity	
Income	
Income	
Income	
Expense	
Expense	
Expense	
Expense	
Expense	
Expense	
Expense	
Expense	
Expense	

Bill Payment Stubs...  
Checks...  
Credit Memos...  
Invoices...



- Select the bank account where the checks have been posted, enter the first blank check numbers to be printed

File Edit View Lists Accountant Company Customers Vendors Employees Banking Reports Window Help

Invoice Cust Item MemTx Vend Check Bill Reg Acct Rmnd Find Support Backup

### Chart of Accounts

**Select Checks to Print** How Do I? X

Bank Account: LANB Checking First Check Number: 2568

Select Checks to print, then click OK.

✓	Date	Payee	Amount
✓	08/01/2003	Claus, Santa	53.22
✓	08/25/2003	NM Taxation & Revenue	28.97
✓	08/25/2003	Qwest	135.58
✓	08/25/2003	Santa Fe Community College	75.00

OK Cancel Help Select All Select None

Type	Balance
Bank	1,350.15
Bank	4,588.65
Accounts Receivable	159.66
Other Current Asset	0.00
Other Current Asset	0.00
Accounts Payable	0.00
Other Current Liability	0.00
Other Current Liability	-3.22
Equity	0.00
Equity	5,852.63
Equity	
Income	
Income	
Income	
Expense	
Expense	
Expense	
Expense	
Expense	
Expense	

**Open Windows**

Chart of Accounts

- 



- 
- A composite image consisting of four panels arranged in a 2x2 grid. The top-left panel shows a blurry, out-of-focus analog clock with a black face and white numbers. The top-right panel shows a sharp, in-focus analog clock with a black face and white numbers. The bottom-left panel shows a blurry, out-of-focus open book with white pages. The bottom-right panel shows a sharp, in-focus open book with white pages.



From within the preference window, click on the Payroll & Employee icon and click on the Company tab.

- Choose full payroll and any other payroll preferences.

File Edit View Lists Accountant Company Customers Vendors Employees Banking Reports Window Help

Invoice Cust Item MemTx Vend Check Bill Reg Acct Rmnd Find Backup

### Chart of Accounts

Name	Type	Balance
LANB Checking	Bank	501.03
LANB Savings	Bank	4,588.65
Accounts Receivable	Accounts Receivable	2,966.66
her Current Asset	her Current Asset	10,650.00
her Current Asset	her Current Asset	5,056.00
her Current Asset	her Current Asset	5,594.00
her Current Asset	her Current Asset	78.63
counts Payable	counts Payable	256.87
dit Card	dit Card	12.00
her Current Liability	her Current Liability	847.09
her Current Liability	her Current Liability	248.57
ity	ity	17,134.63
ity	ity	0.00
ome	ome	
ome	ome	
ome	ome	
st of Goods Sold	st of Goods Sold	
pense	pense	
pense	pense	
pense	pense	
pense	pense	
pense	pense	
pense	pense	
pense	pense	
pense	pense	
pense	pense	
Expense	Expense	

### Preferences

Ask a help question Ask How Do I?

My Preferences Company Preferences

QuickBooks Payroll Features

- ☒ Full payroll
- ☐ No payroll
- ☐ Complete Payroll Customers

Display Employee List by:

- ☐ First Name
- ☒ Last Name

☐ Mark new employees as sales reps

Employee Defaults...

Paystub and Voucher Printing

Printing Preferences

- ☐ Hide pay rate on Select Employees to Pay window.
- ☒ Recall quantity field on paychecks.
- ☐ Print Employee List one per page.
- ☐ Display employee social security numbers in headers on reports.
- ☒ Report all payroll taxes by Customer:Job and Service Item.

Also See:

- General
- Tax:1099





- Do you pay checks manually, were as you calculate employee and company taxes by hand.
- The next option is to sign up for Do-it-Yourself service. The updates tax tables are provided by Quickbooks via the internet and calculated automatically.
- The third option is to sign up for Assisted payroll service which you are provided the Do-it-Yourself service plus Quickbooks will file your tax return and other services.
- Complete Payroll acts as an external payroll service. Quickbooks provides all payroll service.

*Simplify payroll management by handling all payroll activities from a single screen!*

*Pay employees,  
payroll taxes and  
payroll liabilities*

*Easily track  
payroll expenses*

*File payroll tax  
forms*

Wood Enterprises - QuickBooks Premier: Contractor Edition 2006 - [Employee Center: Payroll Center] Type a help question Ask How Do It?

File Edit View Lists Contractor Company Customers Vendors Employees Banking Reports Window Help Data

Home Customer Center Vendor Center Employee Center Report Center Invoice Item Memo Check Bill Reg Acct Rmnd Find Support Backup Feedback

New Employee... Related Activities Print Enter Time

Employees Transactions Payroll

July - 2005

Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

August - 2005

Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

September - 2005

Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

Run Payroll

Last Pay Date: 08/11/2005 Next Pay Date: 08/25/2005

Show Last Pay Details Pay Employees...

Pay Taxes and Other Liabilities 17 items need deposit frequency.

Payable To	Amount Due	Due Date
EO	501.19	09/15/2005
Charles Schwab	4.00	10/31/2005
EO	17.61	10/31/2005
Met Life	5.00	10/31/2005
United States Treasury	7,026.44	10/31/2005

Set Deposit Frequencies... Show Details Pay Now

Check Subscription Status

Your Enhanced Payroll for Accountants subscription is active.

More Information

Useful Links

- Payroll News
- Payroll Message Boards
- Tax Information Tools and Resources
- Customer Service

Payroll Tax Forms

Click Process Payroll Forms to prepare your payroll forms.

Supported Tax Forms

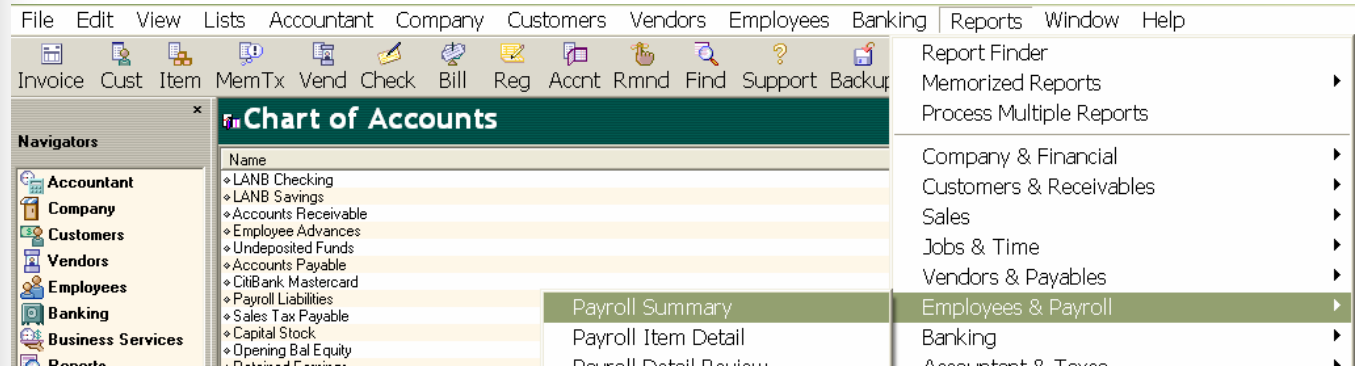
Process Payroll Forms...



# Common Reports



From the Reports menu choose Employees & Payroll – Payroll Summary.

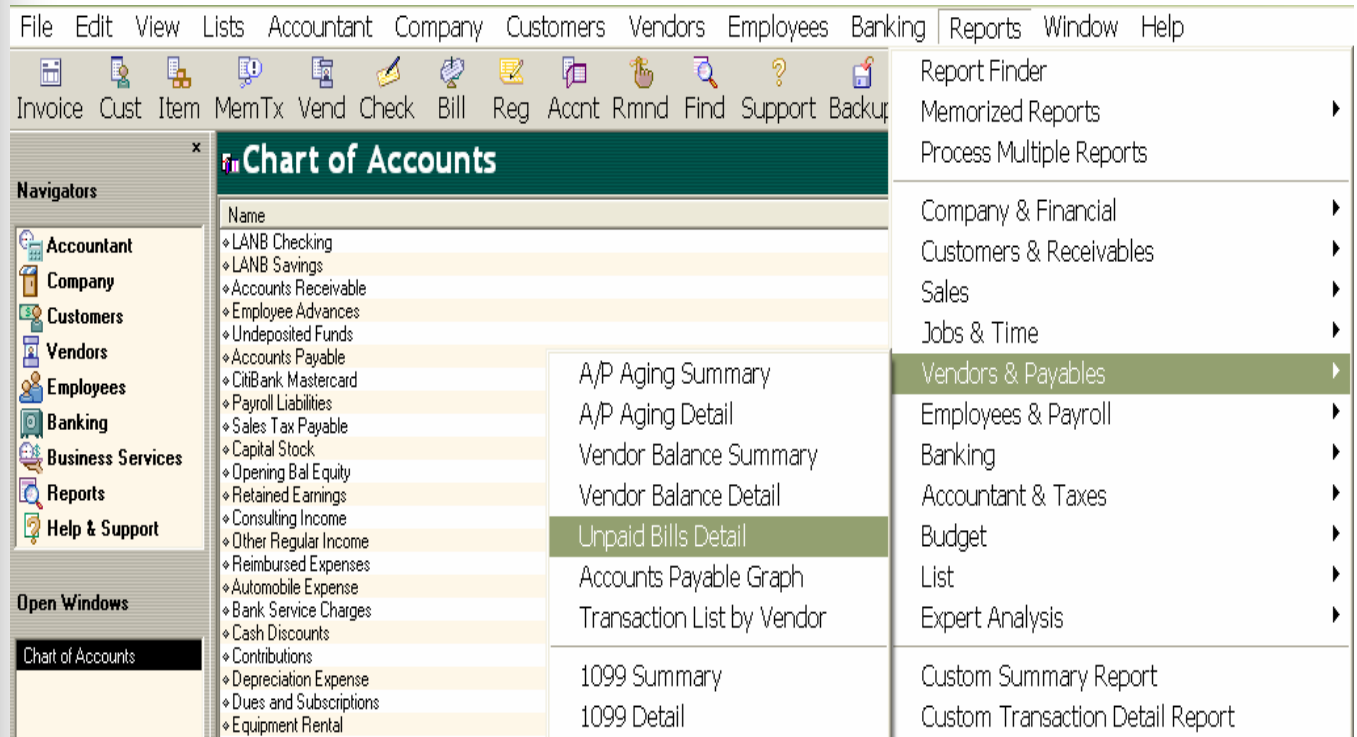


From the Reports menu choose Customers & Receivables – Open Invoices





From the Reports menu choose Vendors & Payables –  
Unpaid Bills Detail



Bills that have not been fully paid through 'Today' are shown by default. Change the Date at the top of the window if necessary. Double-click on a specific bill to see its detail. Aging of past due bills is also shown. Remember that aging is based on the due date of the bill, not the billing date.

# FACT:

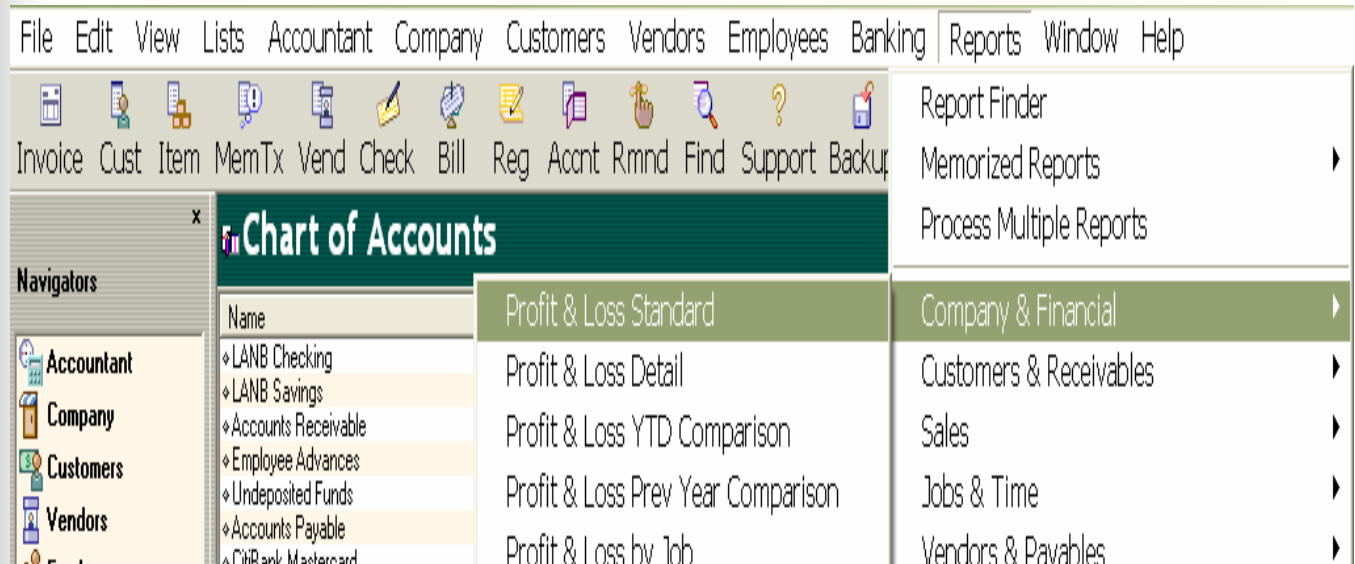

- Financial Statement are the backbone of your business
- A set of financial statements consists of a Profit & Loss Statement (Income Statement), a Balance Sheet and occasionally a Statement of Cash Flows. Businesses should prepare a set of financial statements at least every year. These statements are often required by banks, credit card companies, vendors and others as proof of your financial status. Financial statements also allow you to monitor the financial progress of your business, so you may want to prepare them on a monthly basis.



## The Profit & Loss Statement (Income Statement)

The Profit & Loss Statement shows the financial activity of a business during a given time period. It provides a dynamic description of income and expenses for the period and is the most requested of the three statements.

From the Reports menu choose Company & Financial – Profit & Loss Standard

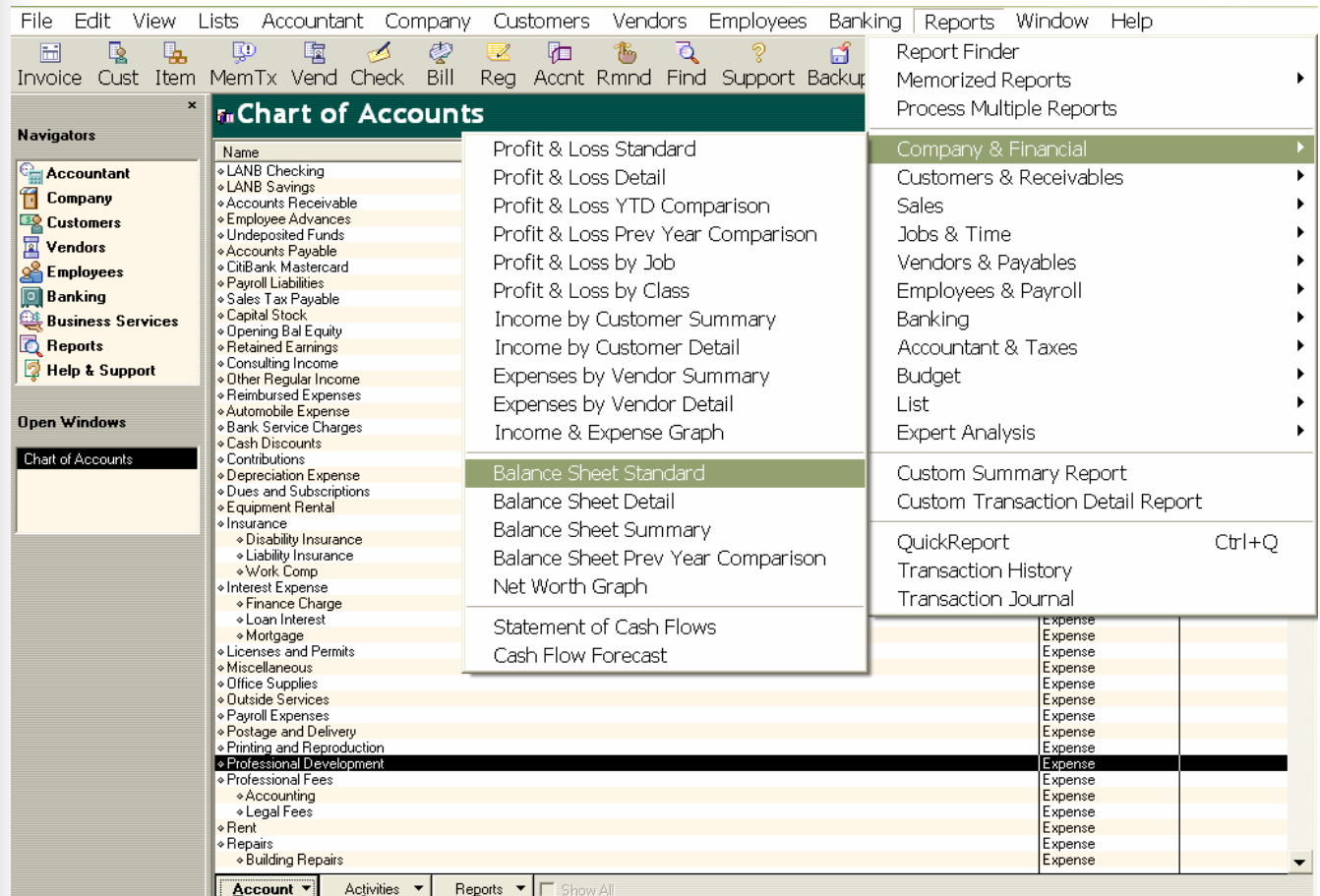


The screenshot displays the Profit & Loss Standard report within a software application. The interface includes a menu bar at the top with options: File, Edit, View, Lists, Accountant, Company, Customers, Vendors, Employees, Banking, Reports, Window, and Help. Below the menu bar is a toolbar with icons for various functions: Invoice, Cust, Item, MemTx, Vend, Check, Bill, Reg, Acct, Rmnd, Find, Support, and Backup. The main window is titled "Chart of Accounts" and features a "Navigators" pane on the left. The "Company" navigator is selected, showing a list of accounts: LANB Checking, LANB Savings, Accounts Receivable, Employee Advances, Undeposited Funds, Accounts Payable, and Cash/Bank/Mastercard. The main area displays the "Profit & Loss Standard" report, which is currently empty. The "Reports" menu is open, showing options: Report Finder, Memorized Reports, Process Multiple Reports, Company & Financial (selected), Customers & Receivables, Sales, Jobs & Time, and Vendors & Payables.

Name	Profit & Loss Standard
LANB Checking	Profit & Loss Detail
LANB Savings	Profit & Loss YTD Comparison
Accounts Receivable	Profit & Loss Prev Year Comparison
Employee Advances	Profit & Loss by Job
Undeposited Funds	
Accounts Payable	
Cash/Bank/Mastercard	

## A collage of four images arranged in a 2x2 grid. The top-left image shows a clock face with a black border and black numbers, set against a light blue background. The top-right image shows a clock face with a black border and black numbers, set against a light blue background. The bottom-left image shows a stack of papers, with the top sheet being white and the others being light blue, set against a light blue background. The bottom-right image shows a stack of papers, with the top sheet being white and the others being light blue, set against a light blue background.

From the Reports menu choose Company & Financial – Balance Sheet





## A collage of four images arranged in a 2x2 grid. The top-left image shows a clock face with a blue background. The top-right image shows a clock face with a yellow background. The bottom-left image shows a stack of papers with a green background. The bottom-right image shows a stack of papers with a purple background.

- [illegible]



- Are there any questions?

Thank You