
WEEK 5
Saturday
April 23, 2022
9:00AM–1:00 PM

7TH CREATING SUSTAINABLE NEIGHBORHOOD DEVELOPERS' PROGRAM: *Virtual*

- 9:00 am **Welcome**
Dr. Donald Andrews
Dean, College of Business
Southern University and A&M College
- 9:05 am **Course Objectives**
Eric L. Porter
President, *ComNet LLC*,
Co-Creator of CSND program
- 9:10 am **“Licenses, Certifications and Business Start-Ups”**
Ada Womack, MBA, Director,
Louisiana Small Business Development Center (LSBDC)
at Southern University
- 9:50 am **“QuickBooks”**
Achilles Williams, C.P.A., C.G.M.A.
SUEDA Program Certified Sustainable Neighborhood Developer
- 10:50 am: **Break**
- 10:55 am: **“Real Estate Development Opportunities & Resources”**
Rinaldi Jacobs
Full Circle Development, LLC
- 11:40 am: **“Xactimate Awareness, Construction Processes & Disaster Recovery Claims & Supplement”**
Down Matthews,
Adjuster Resource, Concept Blue.
- 12:55 pm: Program and Session Q&As
Dean Andrews/ Dr. Sung No/ Eric Porter

CREATING NEIGHBORHOOD DEVELOPERS

“Licensing, Certifications, Business Startups”

Louisiana Small Business Development Center Southern University

Presented by:

**Ada Womack-Bell, MBA
Director**



About Us!

The Louisiana Small Business Development Center (LSBDC) network, hosted by Louisiana Delta Community College, is a member of the National Association of Small Business Development Centers and funded in part through a cooperative agreement with the U.S. Small Business Administration, Louisiana Economic Development and participating universities and community colleges.

Our Mission

Our mission is to facilitate the formation and growth of small businesses through individual one-on-one consulting services, entrepreneurial workshops, training programs and business resources. With a network of 7 regional locations across all 64 parishes, professional LSBDC consultants turn simple ideas into profitable business ventures.

Products & Services

- **Consulting**

We offer high-quality, confidential consulting to existing and new small business owners at no charge. LSBDC business consultants will help you evaluate your business idea, prepare marketing strategies, determine financing needs, develop a loan proposal, conduct industry and market research, and create an actionable business plan.

- **Workshops & Seminars**

We provide affordable training, in addition to affordable training and high-quality market research. We specialize in growth acceleration, international trade, government contracting, and emergency preparedness and more.

- **Business Information & Resources**

With our no-cost business information services, the LSBDC can help you gather industry or market statistics for your business or marketing plan, research specific market or industry trends, and identify competitors, suppliers or potential customers.

Components of Developers

- Project Management
 - Timelines, structure, multitask
- Financing Projects
 - Traditional and Non Traditional Funding
 - Grants (Municipalities)
 - Investors
 - Other Sources
- Construction Management
 - Licenses
 - Processes

Louisiana State Licensing Board for Contractors

The Louisiana State Licensing Board for Contractors (LSLBC) was created in 1956 by Act 233 and is governed under Title 37:2150-2192 of the Louisiana Revised Statutes, Chapter 24.

The LSLBC mission is to protect the general public and the integrity of the construction industry.

Through the Commercial Board and its Residential Subcommittee, the LSLBC regulates commercial, industrial, and residential construction projects.



Unlicensed Contractors...

- Cut corners
- Display no skills, knowledge, or competency
- Are not insured or bonded to perform construction work
- Offer cheaper services to the consumer
- “Sounds too good to be true and you get what you pay for”



Licensed Contractors...

- Do it the right way!
- Take pride in their work
- Demonstrate competency and knowledge of construction industry standards
- Doing business compliant and legal by the laws of Louisiana and the Federal Government



LSLBC License Types

- Commercial License
- Residential License
- Mold Remediation License
- Home Improvement Registration

Commercial License

What does Commercial License cover?

- Commercial projects with a value of \$50,000 or more
- Subcontractor/Specialty Trades for commercial projects with a value of \$50,000 or more including labor and materials.
- Exceptions:
 - Electrical/Mechanical/Plumbing exceeding \$10,000 including labor and materials. For Plumbing contractors, contractors must provide a copy of their Master Plumbing License from the State Plumbing Board of Louisiana.
 - Asbestos, Hazardous Waste, Lead Based Paint Abatement/Removal, Underground Storage Tanks require a commercial license with appropriate classification for projects with a value of \$1.00 or more including labor and materials.
- Hire licensed subcontractors
- More than 19,000 licensed commercial contractors

Commercial License

What are the requirements for licensure?

- Complete and submit an application.
- Financial statement affidavit showing a minimum of \$10,000 net worth.
- Applicant must take Business & Law Course.
- Applicant must pass Trade Exam, if applicable.
- Business entities must be registered with the Louisiana Secretary of State.
- Once the license is issued the initial license certificate will be valid for one year, then you may renew your license for a one, two, or three year period.
- A Renewal notice will be emailed or mailed to the address on record approximately 60 days prior to the expiration, 15 days prior to expiration and upon expiration of the license.

Residential License

What does Residential License cover?

- Residential construction or home improvement projects exceeding \$75,000 including labor and materials.
- Subcontractors/specialty trades for residential projects where the labor and materials exceeds \$7500 for the following specialty classifications: Residential pile driving; residential foundations; residential framing; residential roofing; residential masonry/stucco; and residential swimming pools.
- Home Improvement projects
 - More than 4,000 licensed residential contractors
 - Hire licensed subcontractors

Residential License

What are the requirements for licensure?

- Complete and submit an application.
- Financial statement affidavit showing a minimum of \$10,000 net worth.
- Applicant must take Business and Law course.
- Applicant must pass trade exam, if applicable.
- Provide proof of general liability insurance with a minimum amount of \$100,000 and proof of workers' compensation coverage.
- Business entities must be registered with the Louisiana Secretary of State.

Licensing Requirements for Building Homes

Residential Building Contractor License

- Single family homes
- A single duplex, triplex, or fourplex

Commercial Building Construction License

- Three or more single family homes built under the same contract in the same subdivision
- Two or more duplexes, triplexes, or fourplexes
- Apartment buildings or condominiums

Residential Subcontract Labor Only Specialty Classifications

Subcontractors working under the direct supervision of a licensed residential building contractor may obtain a **Subcontract Labor Only** specialty classification by:

- Completing and submitting an application.
- Submitting an affidavit executed by a licensed residential building contractor that attests to the subcontractor's quality of work and character.
- Passing the Law, Rules, and Regulation Exam.
- Providing proof of current general liability and workers' compensation insurance.

Home Improvement Registration

What does this registration cover?

- Home improvement projects with a value exceeding \$7,500 but not in excess of \$75,000 including labor and materials.

What are the requirements to obtain registration?

- Complete and submit an application.
 - Provide proof of general liability insurance with a minimum amount of \$100,000 and proof of workers' compensation coverage.
 - Business entities must be registered with the Louisiana Secretary of State.
- More than 2,200 registered home improvement contractors

Mold Remediation License

What does this license cover?

- Mold Remediation projects with a value of \$1.00 or more including labor and materials.

What are the requirements for licensure?

- Complete and submit application.
- Financial statement with a minimum of \$10,000 net worth.
- Applicant must pass Business and Law exam.
- Applicant must complete Louisiana's Unfair Trade and Consumer Protection Law seminar.
- Applicant must provide proof of Mold Remediation certification.
- Provide proof of general liability & workers' compensation insurance
- Business entities must be registered with the Louisiana Secretary of State.

➤ More than 200 licensed mold remediation contractors

Examinations

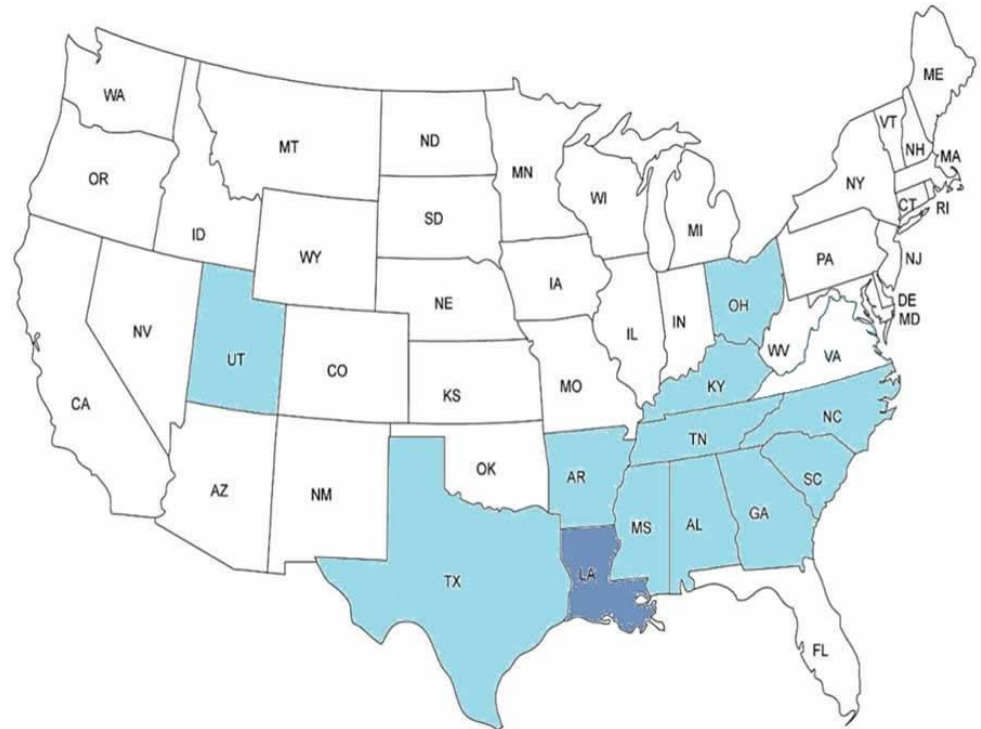
- 67 classifications requiring examination
 - Most current and updated classifications are found on LSLBC's website www.lacontractor.org
- Examinations are given Monday thru Saturday
- Frequently Administered Exams

Business and Law	1506
Residential Building Contractor	343
Building Construction	303
Electrical Work (Statewide)	212
Mechanical Work (Statewide)	167
- Reciprocity agreements with 22 Boards in 11 States

Reciprocity

- **Louisiana has reciprocity agreements with:**

- Alabama
- Arkansas
- Georgia
- Kentucky
- Mississippi
- North Carolina
- South Carolina
- Ohio
- Texas
- Tennessee
- Utah



Contracts

- We calculate total of all labor and material cost to determine whether a contract reaches licensure limits.



Complaints Filed to LSLBC

Homeowners

Licensed Contractors

Permit Offices

Agencies

Penalties for Violating Licensing Law


- Unlicensed contractors up to 10% of contract value (Commercial & Residential)
- Licensed contractors
 - Maximum of \$1,000 per violation
 - Suspension
 - Revocation of License
 - Probation
- Home Improvement – up to 25% of contract value
- Other legal remedies: cease & desist orders, permanent injunctions, and court costs
- Contractor Fraud - May be imprisoned up to 5 years when convicted by a law enforcement agency

Licensed Contractor... IT'S THE LAW


Three ways to verify licensure:

1. LSLBC website www.lacontractor.org
2. LSLBC mobile app - La. Contractor
3. Text-to-Verify 1-855-999-7896

LSLBC website: www.lacontractor.org



- Home
- About Us
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- For Contractors
- Contractor Violations
- Bulletins & Publications
- Frequently Asked Questions
- Links
- Contact Us



2525 Quail Drive, Baton Rouge, 70808


(225) 765-2301

Google™ Custom Search

CONTRACTOR SEARCH


CONTRACTORS

CONSUMERS




Commercial Agenda for October 16


[Click here](#)



We've gone mobile!



Online Forms



Rules & Regulations

Renew Online

Application, Fees, and all regulations involving the renewal process. [Click here](#) for everything you need to know.

Weather the storm

Don't be a victim twice. Learn the the proper steps to check out contractors for your home repairs.

Newsletter

Type your email address below and receive our monthly news letter to stay in the know!



Louisiana Licensing Board for Contractors

Contact Information

Website:

www.lacontractor.org

Phone

1.225.765.2301

1.800.256.1392

SMALL BUSINESS OVERVIEW

Small business is the backbone of our state's economy. More than 97% of businesses in Louisiana are small businesses, and Louisiana Economic Development is committed to connecting small businesses with the services and resources they need to grow and succeed. We help new entrepreneurs realize the dream of business ownership and existing businesses remain competitive.

PROGRAM NAME	BENEFIT	ELIGIBILITY (NOT COMPREHENSIVE)
SMALL AND EMERGING BUSINESS DEVELOPMENT PROGRAM	Provides developmental assistance including entrepreneurial training, marketing, computer skills, accounting, business planning, legal and industry specific assistance	<ul style="list-style-type: none">• At least 51% of the company must be owned by a Louisiana resident, whose personal net worth cannot exceed \$400,000• Business' net worth at the time of application may not exceed \$1.5 million
BONDING ASSISTANCE PROGRAM	Provides bond guarantees up to 25% or \$100,000, whichever is less, for qualifying contractors requiring surety bonds for private or public jobs	<ul style="list-style-type: none">• Business must be certified in the Small and Emerging Business Development Program
LOUISIANA CONTRACTORS ACCREDITATION INSTITUTE	Provides business training focusing on expanding understanding of the construction industry	<ul style="list-style-type: none">• Must have the intent to start or currently have an established construction based Louisiana business
ECONOMIC GARDENING INITIATIVE	Provides Louisiana-based small businesses with accelerated technical assistance and research from an experienced national economic gardening team	<ul style="list-style-type: none">• Must have annual revenue between \$600,000 and \$50 million• Must have at least five employees but not more than 99 employees• Must demonstrate growth in annual revenue and/or jobs in two of the last five years

CEO ROUNDTABLES	Provides peer-to-peer learning that gives executives the opportunity to discuss business practices and management strategies with other executives who deal with similar growth challenges	<ul style="list-style-type: none"> • Should typically have annual revenue between \$600,000 and \$50 million • Should typically have at least five but not more than 100 employees
HUDSON INITIATIVE	Provides small businesses with greater potential for access to state procurement and public contract opportunities	<ul style="list-style-type: none"> • Must be certified by LED, a Louisiana resident and have fewer than 50 full-time employees
VETERAN INITIATIVE	Provides veteran-owned and disabled, service oriented veteran-owned small businesses with greater potential for access to state procurement and public contract opportunities	<ul style="list-style-type: none"> • Must be at least 51% owned by a veteran or disabled, service-oriented veteran • Must be certified by LED, a Louisiana resident and have fewer than 50 full-time employees



SBA Certifications

Women-Owned Small Business Federal Contracting program

The federal government's goal is to award at least five percent of all federal contracting dollars to women-owned small businesses each year.

Service-disabled Veteran-Owned Small Business program

The federal government's goal is to award at least three percent of all federal contracting dollars to service-disabled veteran-owned small businesses each year.

8(a) Business Development program

The federal government's goal is to award at least five percent of all federal contracting dollars to small disadvantaged businesses each year.

HUBZone program

The federal government's goal is to award at least three percent of all federal contracting dollars to HUBZone-certified small businesses each year.

The SBA guarantees surety bonds

Surety bonds help small businesses win contracts by providing the customer with a guarantee that the work will be completed. Many public and private contracts require surety bonds, which are offered by surety companies. The SBA guarantees surety bonds for certain surety companies, which allows the companies to offer surety bonds to small businesses that might not meet the criteria for other sureties.

How the SBA Surety Bond Program works

1



Surety bonds are requested

Some contracts require that the business doing the work be properly bonded.

2



Surety partners with business

Authorized surety companies provide surety bonds to businesses that meet their qualifications.

3



The SBA guarantees

The SBA guarantees surety bonds for private surety companies, so more small businesses can qualify.

4



Small businesses benefit

Small businesses get SBA-guaranteed surety bonds so they can get to work.

Other Certifications

Louisiana Department of Transportation and Development (DOTD)

- **DBE** -The Department's **Disadvantaged Business Enterprise** (DBE) program is designed to remedy ongoing discrimination and the continuing effects of past discrimination in federally-assisted highway, transit, airport, and highway safety financial assistance transportation contracting markets nationwide.
 - The U.S. Department of Transportation's DBE (disadvantaged business enterprise) program provides a vehicle for increasing the participation by MBEs in state and local procurement.
- **SBE** - The **Small Business Element** (SBE) Program was created to remedy past and current discrimination against SBE firms. The intention is to level the playing field for economically disadvantaged individuals wanting to do business with the DOTD on U.S. Department of Transportation federally assisted projects.

National Minority Supplier Development Council (NMSDC)

MBE - MBE Certification. A Minority Business Enterprise certification or MBE certification, defines your business as being owned, operated and controlled by a minority group. Certification is a valuable marketing tool for your small business, and can give you special consideration when bidding on contracts with local government.

How to Start a Small Business?

Develop a Business Plan

- Startup Costs, Product & Services, Management, Operations, Marketing, Funding, etc.

Determine Business Structure

- Sole Proprietorship
- Partnerships
- Corporations
- Limited Liability Company (LLC)

Register your Business - Secretary of State

(www.geauxBiz.com)

Register your business name

Obtain a Federal Identification Number from Internal Revenue (www.irs.gov)

Register with State Entities - (www.geauxbiz.com)

- Louisiana Secretary of State
- Louisiana Department of Revenue
- Louisiana Workforce Commission

Obtain industry – specific licenses and local licenses

Register with City for Occupational Licensing

Satisfy Tax Requirements

Satisfy Insurance Requirements

General Liability, Property, Business Interruption
Worker's Compensation

Accountant, Attorney & Lender



Any Questions?

**616 Harding Boulevard
Baton Rouge, LA 70807**

**Contact Number
(225) 771-2891**

**Website
www.louisianasbdc.org**



QuickBooks Simplified: Introduction

Consultant: Lynda Batiste
lynbatiste@yahoo.com



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 ¹	✓	✓

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 ²	✓	✓
Track inventory, set re-order points, create purchase orders	✓	✓
Allows more than one user at a time ³	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	✓

¹ See box spine for integration with other software.

² 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.

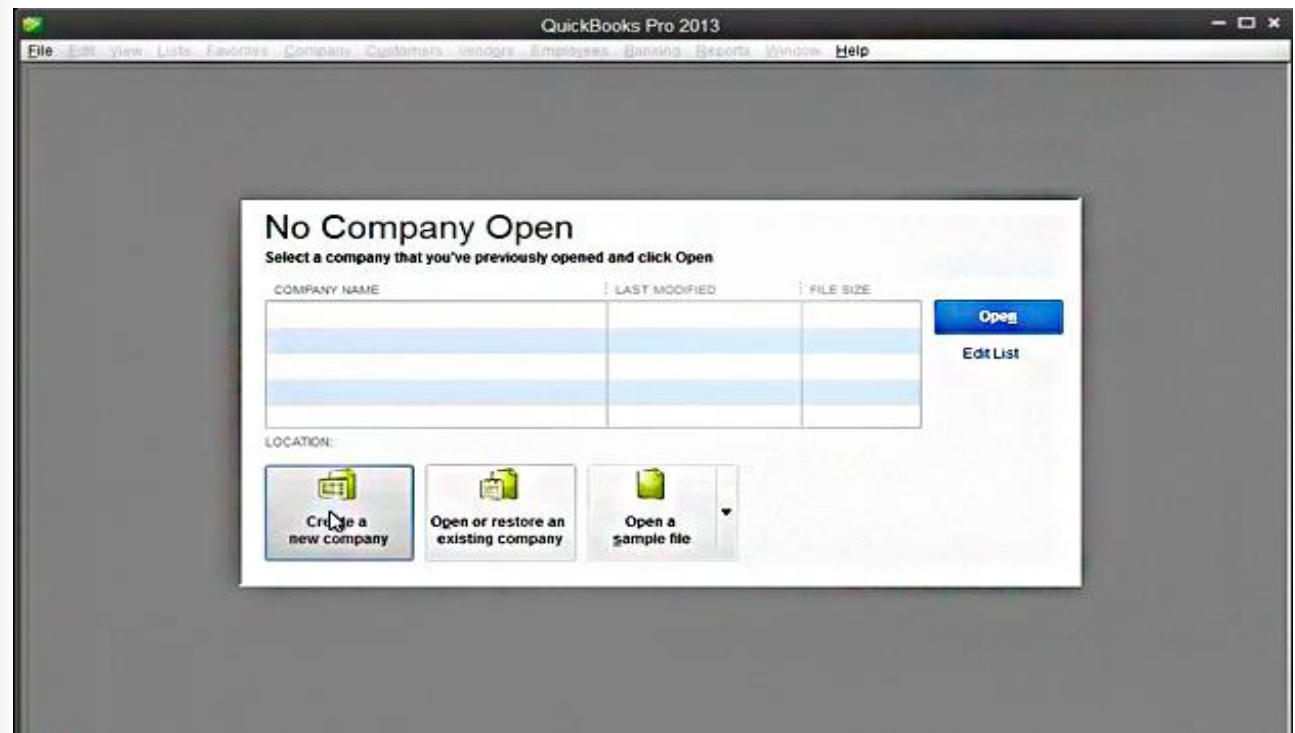
³ One user included; option to add up to two additional licenses for Pro and four for Premier—sold separately. All copies of QuickBooks must be the same version-year.



Setting up you company

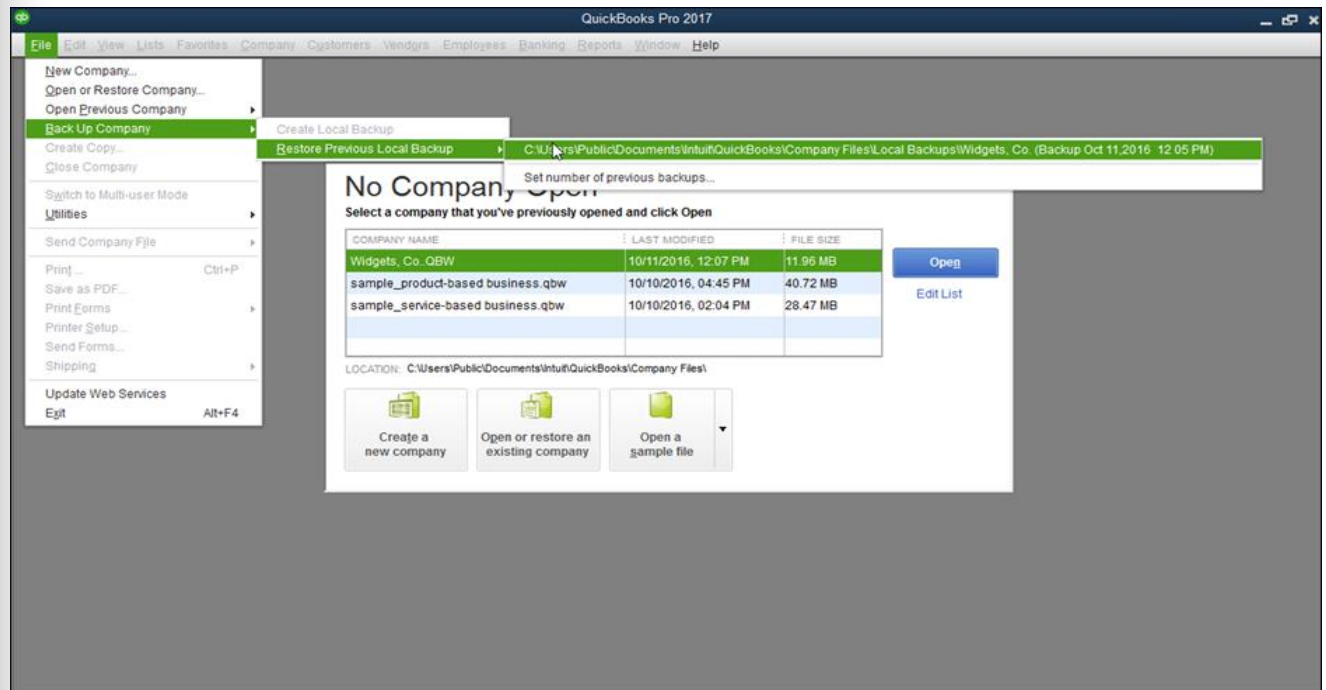
The EasyStep Interview begins automatically – don't ignore it!

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, 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 each of your accounts.

Tell Me More

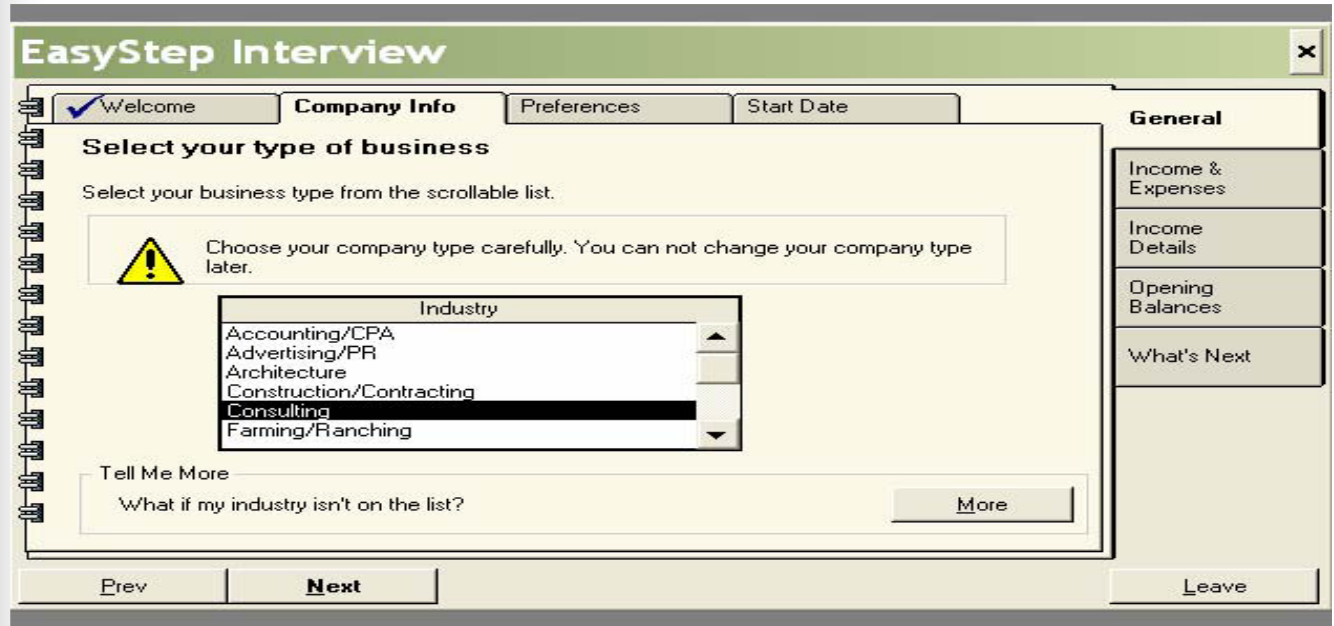

What form should I pick? [More](#)

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.

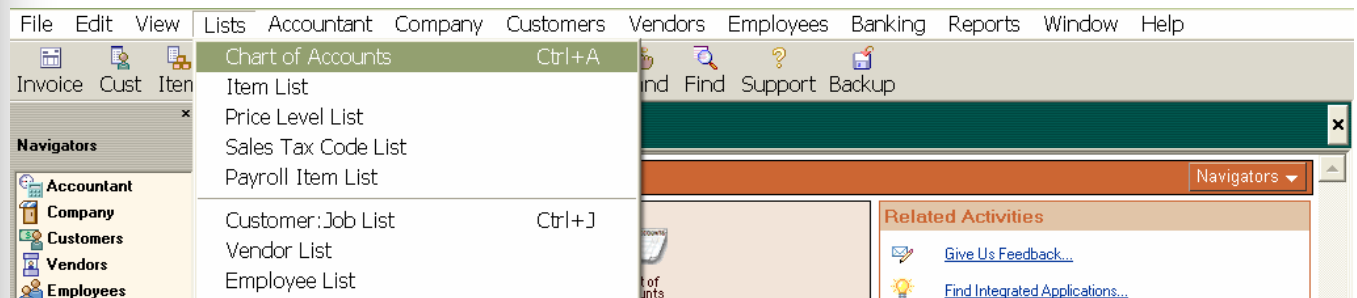


The screenshot shows the 'EasyStep Interview' window with the 'Company Info' tab selected. The main heading is 'Select your type of business'. Below it, a message says 'Select your business type from the scrollable list.' A yellow warning icon is followed by the text: 'Choose your company type carefully. You can not change your company type later.' A scrollable list titled 'Industry' contains the following options: Accounting/CPA, Advertising/PR, Architecture, Construction/Contracting, Consulting (which is highlighted), and Farming/Ranching. Below the list, there is a 'Tell Me More' section with the text 'What if my industry isn't on the list?' and a 'More' button. On the right side, there is a 'General' sidebar with buttons for 'Income & Expenses', 'Income Details', 'Opening Balances', and 'What's Next'. At the bottom of the window, there are three buttons: 'Prev', 'Next' (which is highlighted), and 'Leave'.

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?	X
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		
♦ 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.

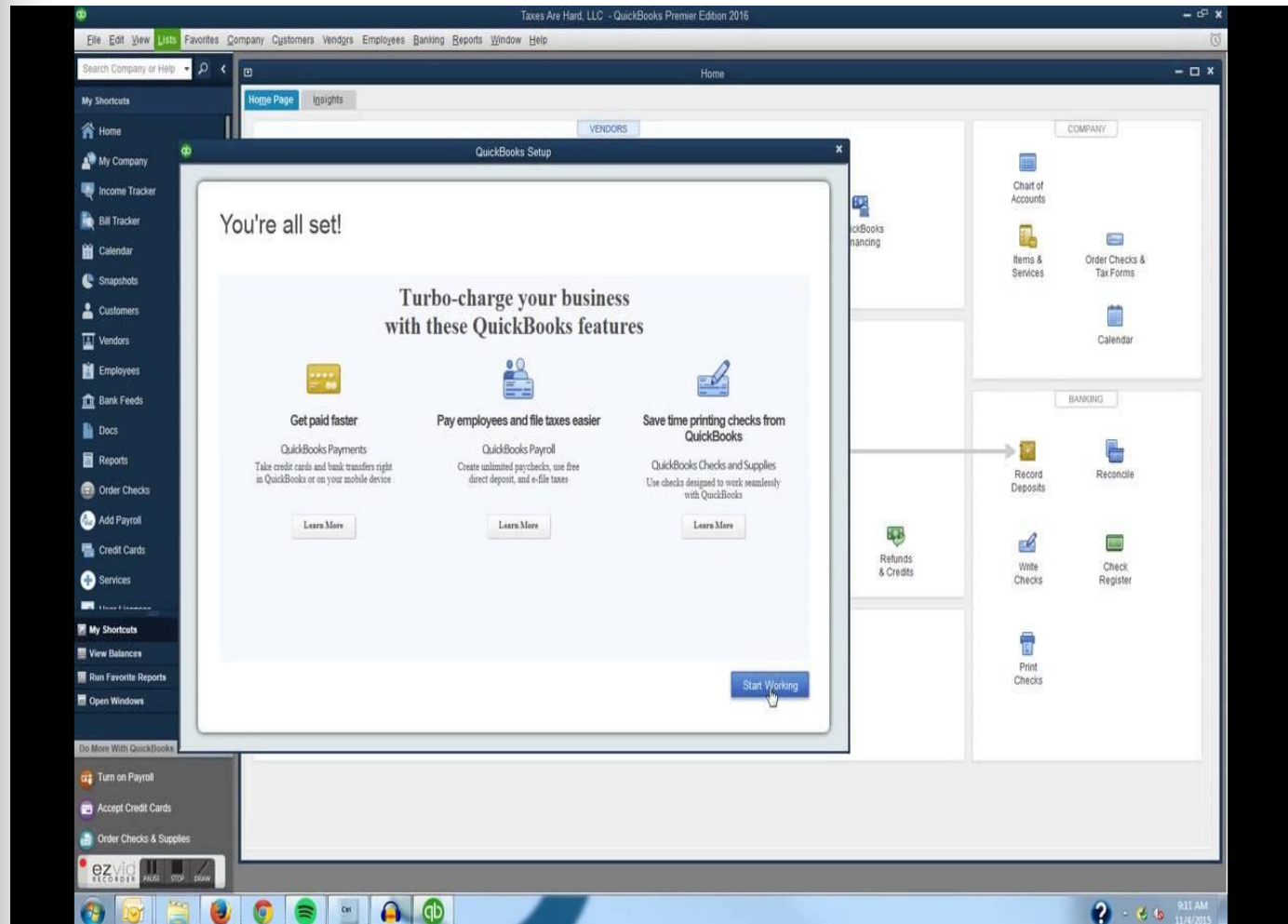
Third, the chart of accounts list should ideally print out on less than three pages. Longer lists are cumbersome to scroll through and often contain redundant accounts.

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”



A vertical stack of four images on the left side of the slide. From top to bottom: a blue clock face on a blue background, a red clock face on a red background, a green book on a green background, and a blue book on a blue background.

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

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

Invoice Cust Item MemTx Vend Check Bill

Customer Navigator
Customer Center
Create Invoices Ctrl+I
Enter Sales Receipts
Create Estimates
Create Credit Memos/Refunds
Enter Statement Charges

Chart of Accounts

Name
♦ LANB Checking
♦ LANB Savings
♦ Employee Advances
♦ Payroll Liabilities
♦ Sales Tax Payable

How Do I?


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? x

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

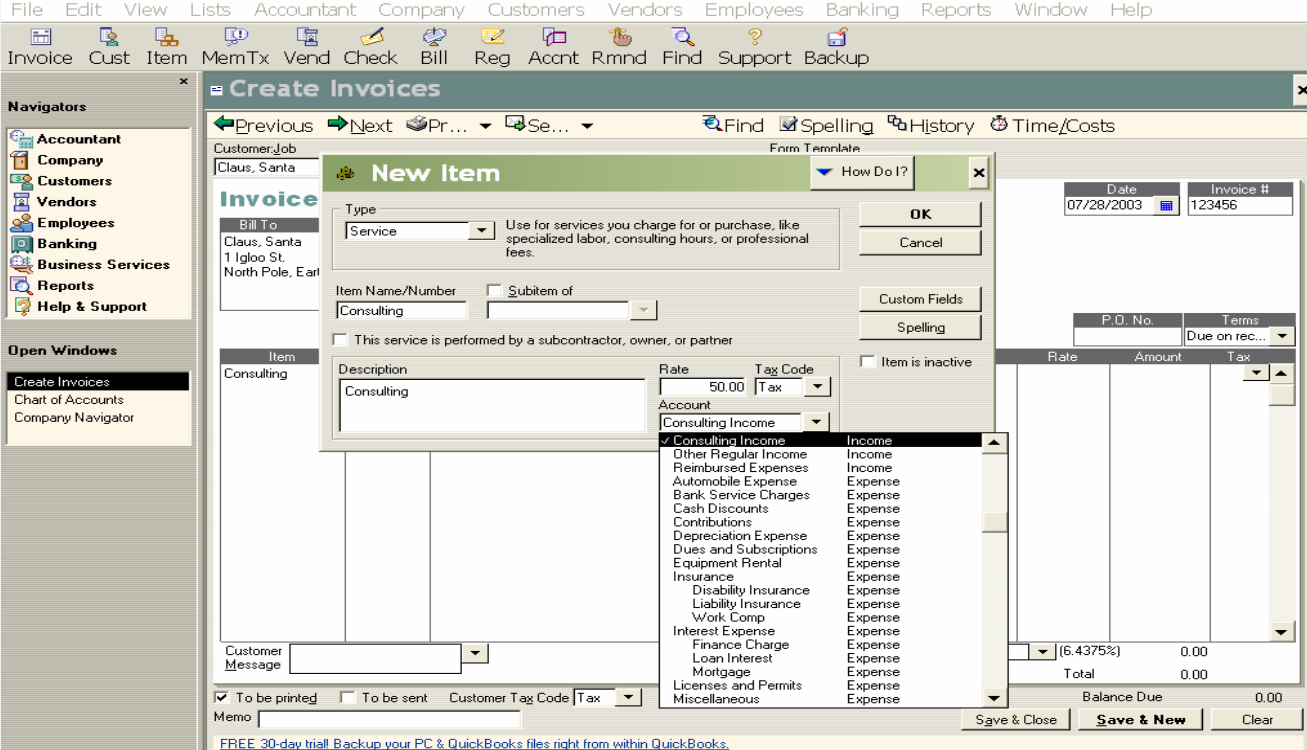
Date 07/28/2003 Invoice # 123456

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.

When you type in the Item field, the New Item window appears automatically



The screenshot shows the QuickBooks 'Create Invoices' window. The 'New Item' dialog box is open, allowing the user to define a new item. The 'Type' is set to 'Service'. The 'Item Name/Number' is 'Consulting'. The 'Description' is 'Consulting'. The 'Rate' is '50.00'. The 'Tax Code' is 'Tax'. The 'Account' is 'Consulting Income'. The 'To be printed' checkbox is checked. The 'Customer Message' field is empty. The 'New Item' dialog box has buttons for 'OK', 'Cancel', 'Custom Fields', and 'Spelling'. The background shows the 'Create Invoices' window with a customer list and a table of items.

Item	Rate	Amount	Tax
Consulting	50.00		
			(6.4375%) 0.00
Total			0.00
Balance Due			0.00

Choose the item type for this sale; Service items are the easiest to work with. You may add a default description which appears every time you use the item on an invoice. The description can be changed directly on the invoice if necessary. Finally, choose the income account to which the money for this item should be assigned. Click OK and you're returned to the invoice window (next figure).

After the Amount at the end of the row, there is a Tax indicator column. "Tax" signifies the charge is taxable. If it is not taxable, change the indicator for the line to "Non".

Choose a customer message from the list or type in a new one. A new message is saved to the list when you click out of the field.

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

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

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.](#)

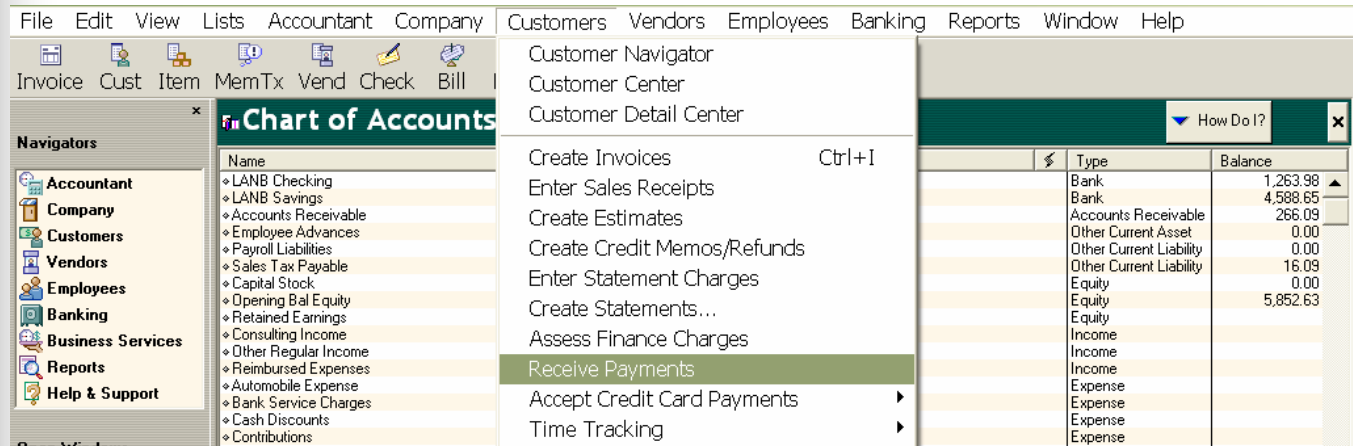
Save & Close **Save & New** **Clear**

- 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 shows the QuickBooks application window. The 'Customers' menu is open, displaying the following options: Customer Navigator, Customer Center, Customer Detail Center, 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, and Time Tracking. The 'Chart of Accounts' window is also open, showing a list of accounts with their balances.

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

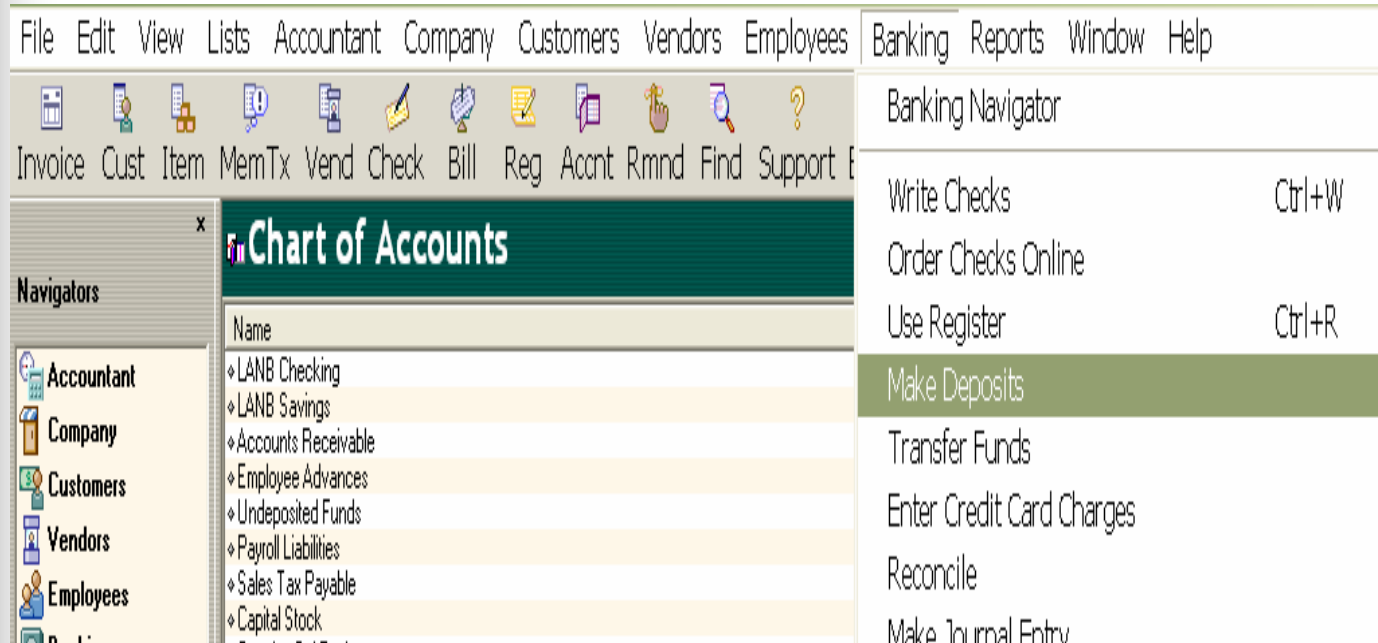
Protect your clients' critical data easily and automatically with Online Backup - Try a Free 30-day trial!

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

Customer: Job List Ctrl+J

Item List

Change Item Prices

Online Billing

Check Credit

Customer Services

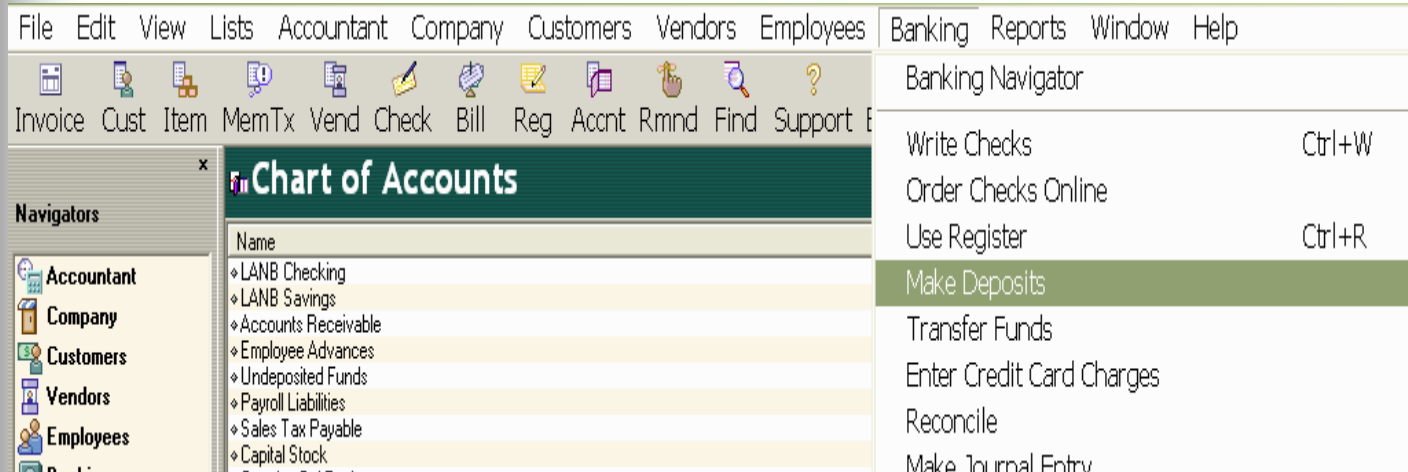
Account Activities Reports Show All

- 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. The hour hand is between 10 and 11, and the minute hand is pointing at 2. The clock is set against a 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 in the list.

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.

-
- 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.

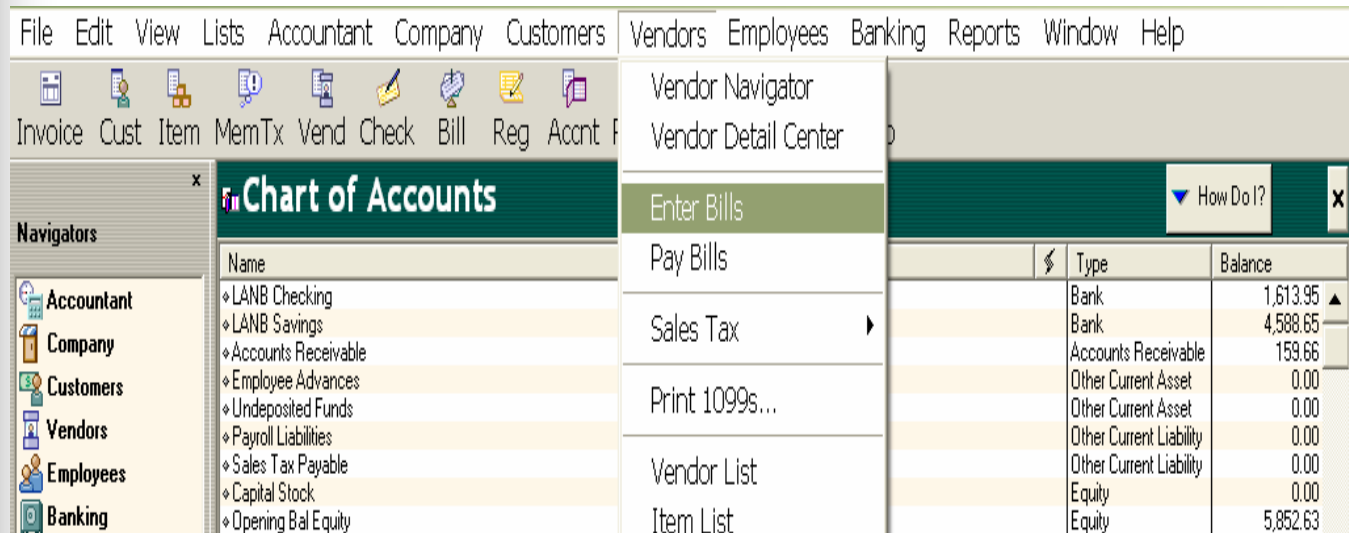
A composite image consisting of three vertically stacked panels. The top panel shows a round analog clock with a black face and white numbers, set against a solid blue background. The middle panel shows a closed book with a dark cover, set against a solid red background. The bottom panel shows a stack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

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



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

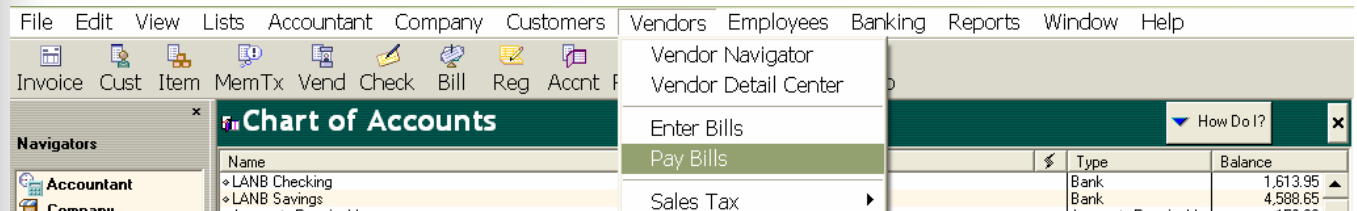
Memo

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**

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

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

Payment Date: 08/25/20...

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


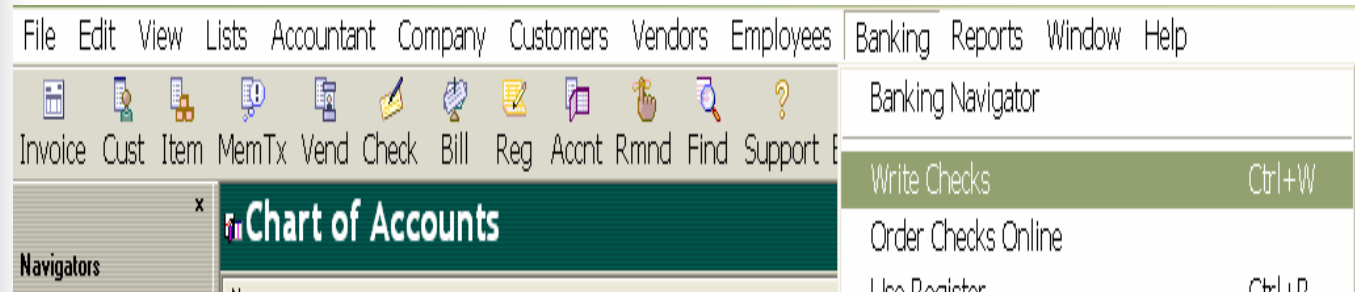
If you only want to pay a portion of the total amount due, change the amount in the Amt To Pay column. If you need to view or edit the bill, click on Go to Bill. Be sure to choose the correct Payment Account. The Ending Balance shows the balance in the account after the selected bills are paid.




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



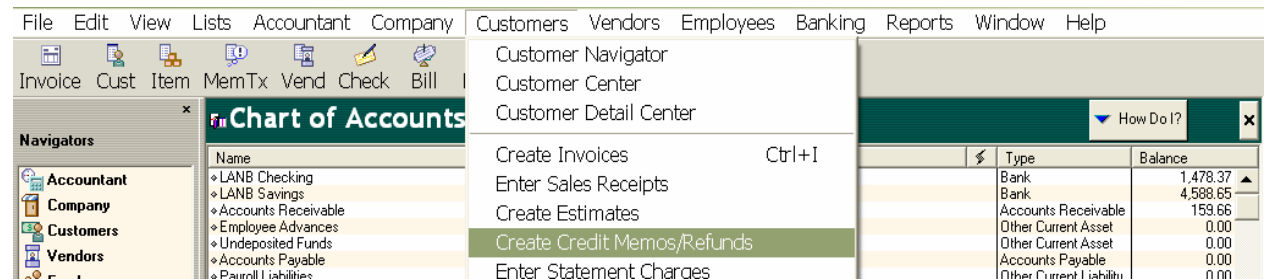
If you have more than one bank account, make sure the correct one appears at the top of the window. Tab through each field and fill in the check information as appropriate. Under Account, choose the appropriate expense account from the drop down list. As with bills, you can split the total amount of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

- 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, Print) 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 the amount as '\$ 75.00'. The amount is also written in words: 'Seventy-five and 00/100'. The 'Address' field is empty, and 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 says 'Work faster and more effectively with your clients - upgrade them to QuickBooks 2002 financial software.'

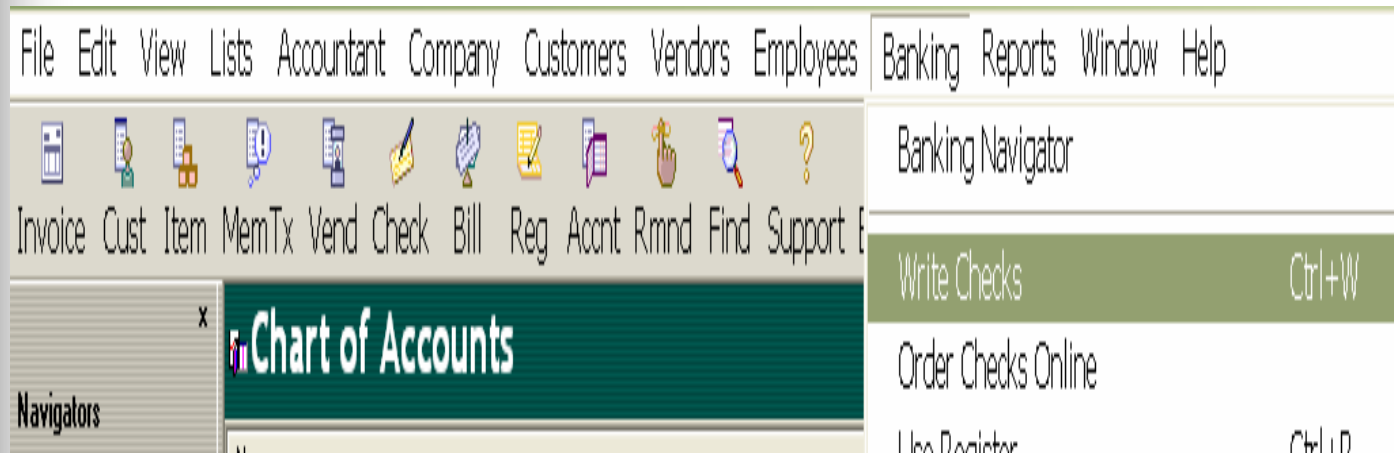
Account	Amount	Memo	Customer:Job
Professional Development	75.00		

- 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.

- 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 three vertically stacked panels. The top panel shows a round analog clock with a black face and white numbers, set against a black background. The middle panel shows an open book with white pages, set against a red background. The bottom panel shows a stack of white papers or documents, set against a blue background.

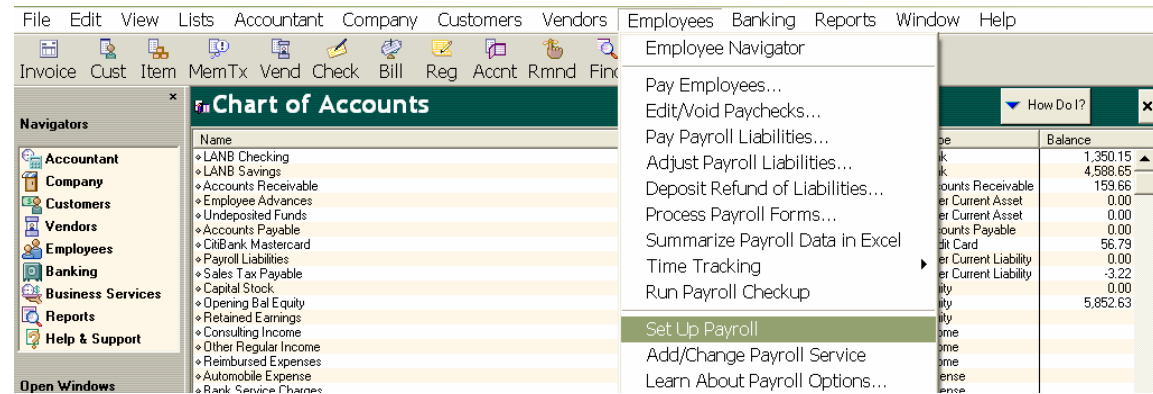
- [illegible]

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 black background. The middle panel shows an open book with white pages, set against a red background. The bottom panel shows a stack of white papers or documents, set against a blue background.

-
- A composite image consisting of four square panels arranged vertically. The top panel shows a round analog clock with a black face and white numbers, set against a black background. The second panel shows a round analog clock with a white face and black numbers, set against a red background. The third panel shows a closed book with a dark cover, set against a blue background. The bottom panel shows a closed book with a light-colored cover, set against a black background.



Choosing set up payroll from the employee window



You can choose a payroll option with Quickbooks payroll service:

- 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
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.

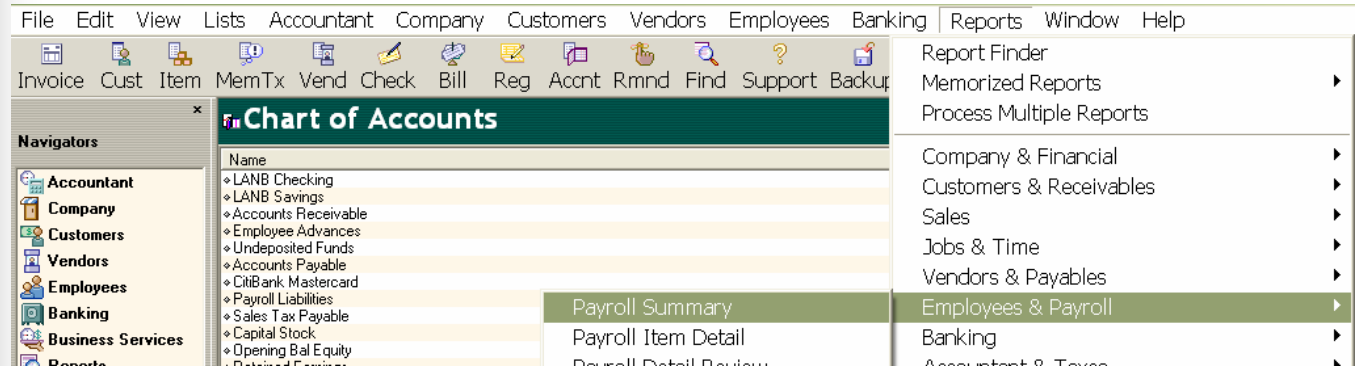
Supported Tax Forms

Process Payroll Forms...

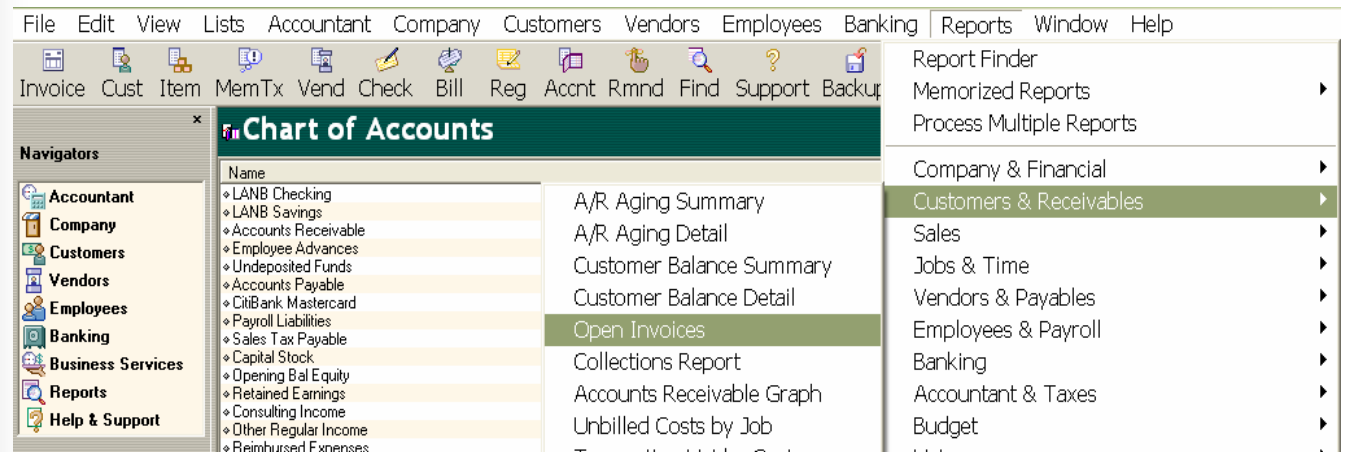


Common Reports

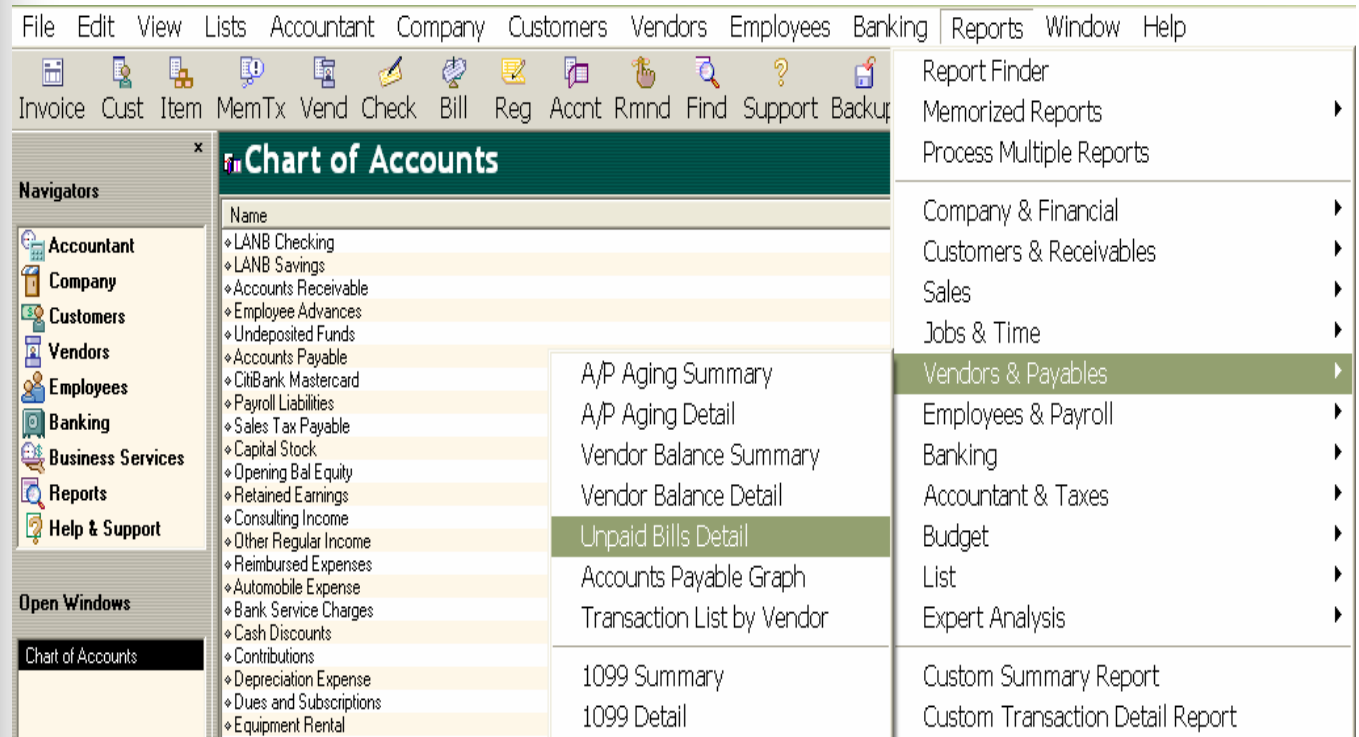
From the Reports menu choose Employees & Payroll – Payroll Summary.



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:

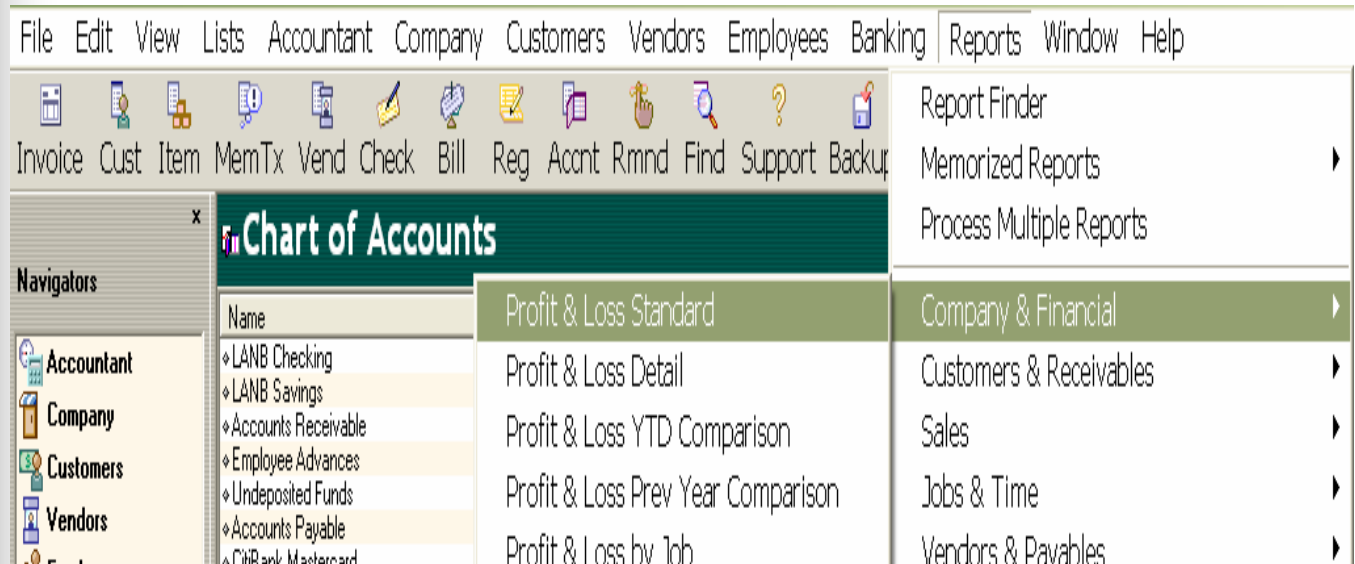
- Financial Statement are the backbone of your business
- A set of financial statements consists of a Profit & Loss Statement (Income Statement), a Balance Sheet and occasionally a Statement of Cash Flows. Businesses should prepare a set of financial statements at least every year. These statements are 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 Balance Sheet

The balance sheet is a static snapshot of your company's worth on a given date. It includes cash balances in your bank accounts, open invoices, unpaid bills, payroll taxes you owe, as well as other assets and liabilities you may have recorded.

From the Reports menu choose Company & Financial – Balance Sheet



The screenshot displays the 'Chart of Accounts' window in a software application. The window is divided into several sections:

- File Edit View Lists Accountant Company Customers Vendors Employees Banking Reports Window Help** (Menu bar)
- Invoice Cust Item MemTx Vend Check Bill Reg Acct Rmnd Find Support Backup** (Toolbar)
- Report Finder** (Dropdown menu):
 - Memorized Reports
 - Process Multiple Reports
 - Company & Financial** (Expanded):
 - Customers & Receivables
 - Sales
 - Jobs & Time
 - Vendors & Payables
 - Employees & Payroll
 - Banking
 - Accountant & Taxes
 - Budget
 - List
 - Expert Analysis
 - Custom Summary Report
 - Custom Transaction Detail Report
 - QuickReport (Ctrl+Q)
 - Transaction History
 - Transaction Journal

The main area of the window is titled **Chart of Accounts** and contains a list of accounts:

- Name
- Profit & Loss Standard
- Profit & Loss Detail
- Profit & Loss YTD Comparison
- Profit & Loss Prev Year Comparison
- Profit & Loss by Job
- Profit & Loss by Class
- Income by Customer Summary
- Income by Customer Detail
- Expenses by Vendor Summary
- Expenses by Vendor Detail
- Income & Expense Graph
- Balance Sheet Standard**
- Balance Sheet Detail
- Balance Sheet Summary
- Balance Sheet Prev Year Comparison
- Net Worth Graph
- Statement of Cash Flows
- Cash Flow Forecast

The bottom of the window features a status bar with the following controls:

- Account** (Dropdown menu)
- Activities** (Dropdown menu)
- Reports** (Dropdown menu)
- Show All** (Checkbox)

- 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

Accountant

Company

Customers

Vendors

Employees

Banking

Business Services

Reports

Help & Support

Open Windows

Chart of Accounts

Name

Profit & Loss Standard

Profit & Loss Detail

Profit & Loss YTD Comparison

Profit & Loss Prev Year Comparison

Profit & Loss by Job

Profit & Loss by Class

Income by Customer Summary

Income by Customer Detail

Expenses by Vendor Summary

Expenses by Vendor Detail

Income & Expense Graph

Balance Sheet Standard

Balance Sheet Detail

Balance Sheet Summary

Balance Sheet Prev Year Comparison

Net Worth Graph

Statement of Cash Flows

Cash Flow Forecast

Report Finder

Memorized Reports

Process Multiple Reports

Company & Financial

Customers & Receivables

Sales

Jobs & Time

Vendors & Payables

Employees & Payroll

Banking

Accountant & Taxes

Budget

List

Expert Analysis

Custom Summary Report

Custom Transaction Detail Report

QuickReport

Transaction History

Transaction Journal



- Are there any questions?

Thank You