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

7TH CREATING SUSTAINABLE NEIGHBORHOOD DEVELOPERS' PROGRAM: Virtual

9:00 am	<i>Welcome</i> Dr. Donald Andrews Dean, College of Business Southern University and A&M College
9:05 am	<i>Course Objectives</i> Eric L. Porter President, <i>ComNet LLC</i> , Co-Creator of CSND program
9:10 am	" <i>Licenses, Certifications and Business Start-Ups</i> " 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

EDA University Center for Economic Development Southern University, BR





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 highquality 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.

Presentation Source: Louisiana Licensing Board for Contractors

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

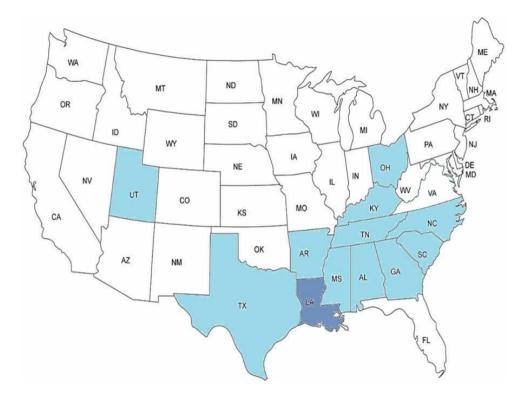
Examinations

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

 Business and Law
 Residential Building Contractor
 Building Construction
 Electrical Work (Statewide)
 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
- \succ 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 <u>www.lacontractor.org</u>
- 2. LSLBC mobile app La. Contractor
- 3. Text-to-Verify 1-855-999-7896

LSLBC website: www.lacontractor.org

CONTRACTORS



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

Contact Us

We've gone mobile!

1 2525 Quail Drive, Baton Rouge, 70808

(225) 765-2301

Q CONTRACTOR SEARCH



Online Forms



...

Q

Google" Custom Search

Commercial Agenda for

October 16

Click here

CONSUMERS

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	 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	 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	 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	 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	 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	 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	 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





617 N 3RD ST, BATON ROUGE, LA 70802 800.450.8115 Opportunitylouisiana.com

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 veteranowned 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



Surety bonds are requested

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



Surety partners with business

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





The SBA guarantees

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

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 (<u>www.irs.gov</u>)

Register with State Entities - (<u>www.geauxbiz.com</u>)

- 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 <u>business</u> 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





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 <u>business</u>.

QuickBooks Enterprise QuickBooks Premier QuickBooks Pro QuickBooks for Mac







Which QuickBooks is right for you?



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Desktop Premier Industry-Specific 2016

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SAVE TIME ON EVERYDAY TASKS		
Create professional estimates and invoices	\checkmark	\checkmark
Track sales, sales taxes and expenses	\checkmark	\checkmark
Be ready at tax time with easy, reliable reports	\checkmark	\checkmark
Organize your business in one place with Customer, Vendor and Employee Centers	\checkmark	\checkmark
Online bank transactions ²	\checkmark	\checkmark
Track inventory, set re-order points, create purchase orders	\checkmark	\checkmark
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	\checkmark	\checkmark
TOOLS TAILORED TO YOUR INDUSTRY		
Uncover business insights with industry-specific reports		\checkmark
Create sales orders and track backorders		\checkmark
Track costs for assembled products and inventory		\checkmark
Set product/service prices by customer type		\checkmark

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

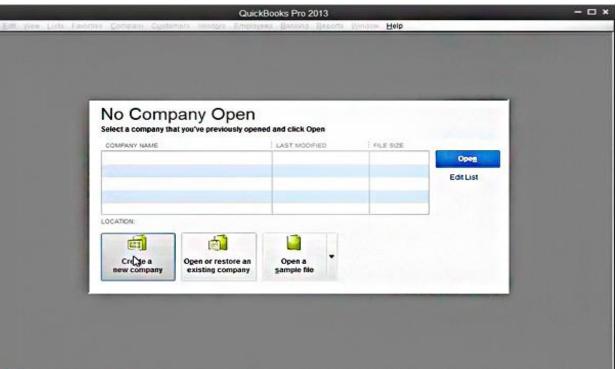






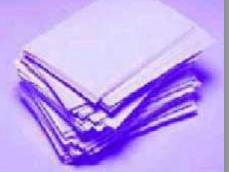
<u>The EasyStep Interview begins automatically –</u> <u>don't ignore it!</u>

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.



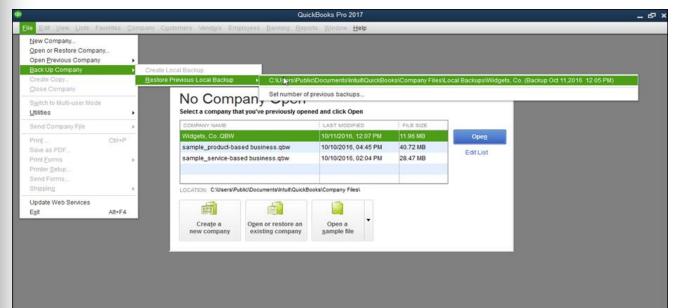






Assignment

Compete 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.

Welcome	Company Info	Preferences	Start Date	General
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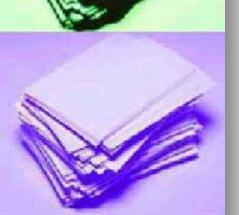
Then choose your company type from the list given. Choose the type which most closely approximates your business, if your exact type is not listed. If your business is a nonprofit organization, see our <u>Intro to QuickBooks for Nonprofits</u>

AppGuide.

EasyStep Interview Welcome **Company Info** Start Date Preferences General Select your type of business Income & Expenses Select your business type from the scrollable list. Income Choose your company type carefully. You can not change your company type Details later. Opening Balances Industry Accounting/CPA Advertising/PR What's Next Architecture Construction/Contracting Consulting Farming/Ranching Tell Me More What if my industry isn't on the list? More Prev Next 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 nobrainer

Open the Chart of Accounts from the Lists menu

File Edit View	Lists Accountant Company	Customers	Vendors Employees Banking Reports Window Help
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222		Ctrl+J	

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.









invoice Cust Item	😰 🛱 🥖 ৈ 🗷 🏚 🐌 🏹 🤋 🗂 MemTx Vend Check Bill Reg Acont Rmnd Find Support Backup			
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	AANB Savings		Bank	4,588.65
🛅 Company			Other Current Asset	0.00
🗟 Customers	Payroll Liabilities		Other Current Liability	0.0
Vendors	+ Sales Tax Payable		Other Current Liability	0.0
	Capital Stock		Equity	0.0
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🔟 Banking	A netarrea & arnings A consulting Income		Income	
	Other Regular Income		Income	
🂐 Business Services 🛛	Reimbursed Expenses		Income	
👩 Reports	Automobile Expense		Expense	
	Bank Service Charges		Expense	
👰 Help & Support	Cash Discounts		Expense	
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Open Windows	Dues and Subscriptions		Expense	
	Equipment Rental		Expense	
Chart of Accounts	+ Insurance		Expense	
Company Navigator	A Disability Insurance		Expense	
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	work Comp whice Comp whice Comp		Expense Expense	
			Expense	
	A 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	
			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

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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.

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

<u>Second</u>, 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.

<u>Third</u>, 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.

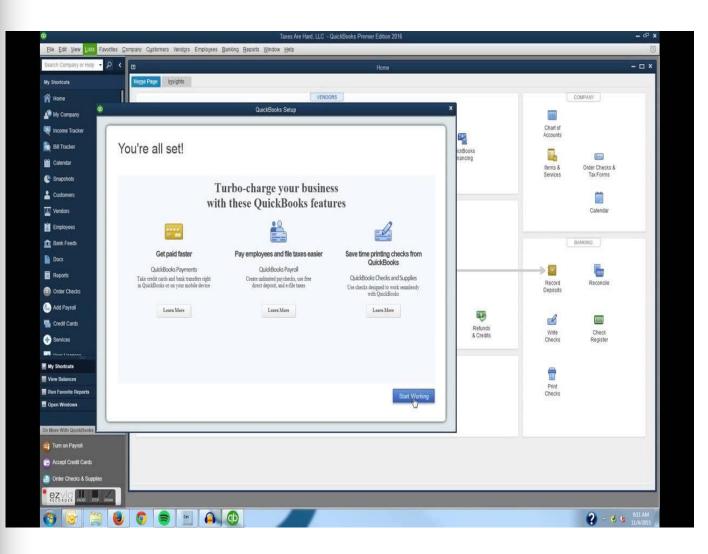


11 12 1 9 9 3 7 6 7 6 5





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

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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

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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.

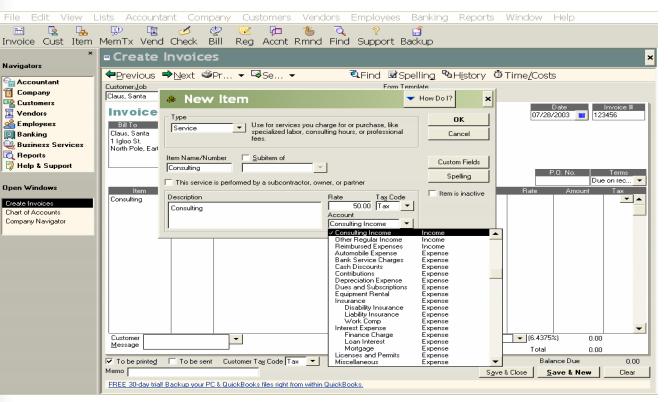








When you type in the Item field, the New Item window appears automatically



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

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- 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

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Customers	 ♦ Employee Advances ♦ Payroll Liabilities 	Create Credit Memos/Refunds	Other Current Asset 0.00 Other Current Liability 0.00
Vendors	♦ Sales Tax Payable	Enter Statement Charges	Other Current Liability 16.09
A Employees	 ♦ Capital Stock ♦ Opening Bal Equity 	Create Statements	Equity 0.00 Equity 5,852.63
🔟 Banking	♦ Retained Earnings		Equity
🂐 Business Services		Assess Finance Charges	
🔯 Reports	 Reimbursed Expenses 	Receive Payments	Income
👰 Help & Support	 Automobile Expense Bank Service Charges 	Accept Credit Card Payments	Expense Expense
		Time Tracking	Expense Expense









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

			В	Balance				
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		To LANB Savings r clients' critical data	easily and automatically with O	nline Backup - Trya Free 30-day t	<u>rial!</u>	Save & Close	<u>Save & New</u>	Clear

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 <u>Chart of</u> <u>Accounts</u> list) until you manually <u>Make a Deposit</u>

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Enter Sales Receipts for on-site sales

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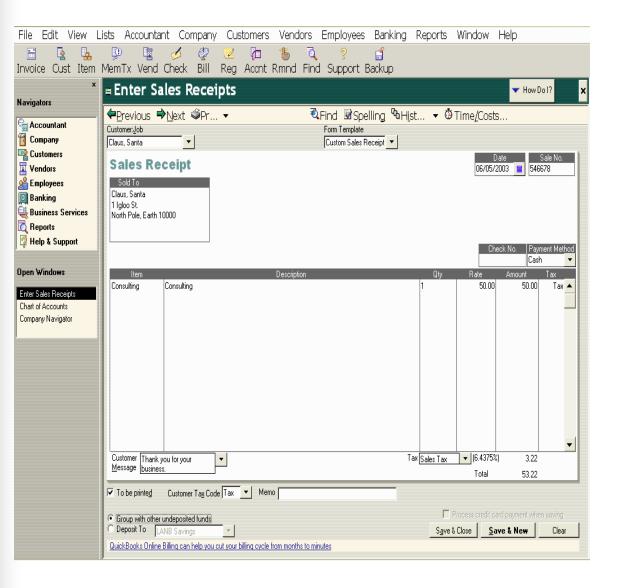
Sales receipts should be recorded for immediate business sales, when the customer pays at the time of the sale or service. Also, sales receipts may be recorded if you have already received money owed for a previous sale, but for which you did not create on invoice in Quickbooks.







Sales Receipts are a combination invoice/receive payment and are completed as such







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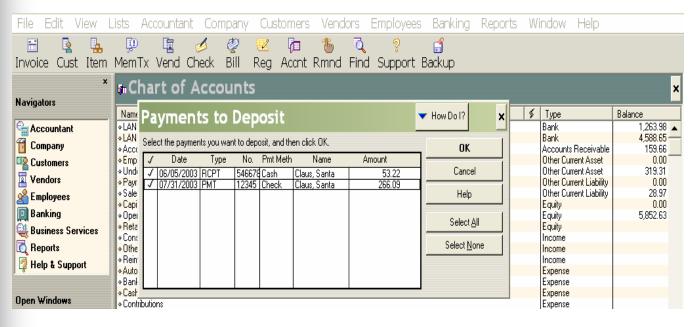
Depositing your money into a bank account is the final step for receiving funds. If you are depositing money resulting directly from sales of your service or product, you must first 'receive the payment' for an invoice or 'Enter a Sales Receipt'



If you have received money for invoices and/or sales receipts and chose to group them with undeposited funds, you will see a list of these transactions awaiting deposit. Click before each transaction you wish to deposit. A check

mark will appear before those you have chosen. Click OK.

Click before each transaction you wish to deposit



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

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	Accounting Expense Legal Fees Expense Rent Expense Building Repairs Expense Computer Repairs Expense Equipment Repairs Expense Janitorial Exp 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





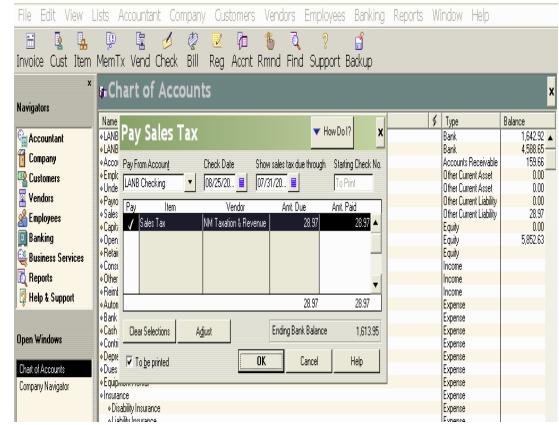


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🖳 Customers	Employee Advances	Print 1099s	Adjust Sales Tax Due 0.00
Vendors	Undeposited Funds Pavroll Liabilities	PHHL 10995	0.00
Employees	Sales Tax Payable	Vendor List	Sales Tax Liability 28.97
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🔯 Reports	♦ Other Regular Income	Vendor Services	Income
🕅 Help & Support	Reimbursed Expenses		Income

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.



When the Show sales tax due through date field is entered, the amount owed appears below. You can pay all tax due by clicking in the pay column next toe ach tax you will pay. If you wish to pay a portion for the tax due, change the amount to be paid in the white Amount Paid column.







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

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Customers	Employee Advances	Print 1099s		Other Current Asset	0.00
Vendors	◆ Undeposited Funds ◆ Payroll Liabilities	FILIC 10995		Other Current Asset Other Current Liability	0.00
A Employees	♦ Sales Tax Payable	Vendor List		Other Current Liability	0.00
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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.









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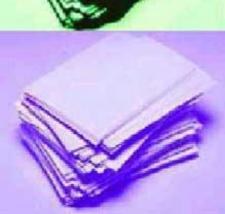


Pay Bills only if you entered bills

From the Vendors menu choose Pay Bills

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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.





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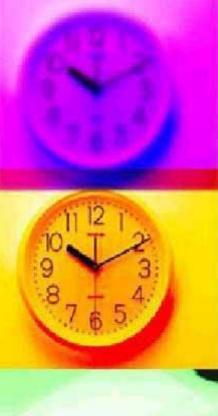




Click to the left of each bill you want to pay

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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 <u>pay sales or gross receipts tax</u>, <u>refund customers</u>, <u>pay employees or payroll taxes</u>

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:

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Navigators	Name	Create Invoices	Ctrl+I	\$	Туре	Balance
Accountant	LANB Checking ALANB Savings	Enter Sales Receipts			Bank Bank	1,478.37
1 Company Customers	Accounts Receivable Employee Advances	Create Estimates			Accounts Receivable Other Current Asset	159.66
	♦ Undeposited Funds	Create Credit Memos/Ref	funds 🛛		Other Current Asset	0.00
	Accounts Payable Accounts Payable	Enter Statement Charaes			Accounts Payable Other Current Liabilitu	0.00 0.00

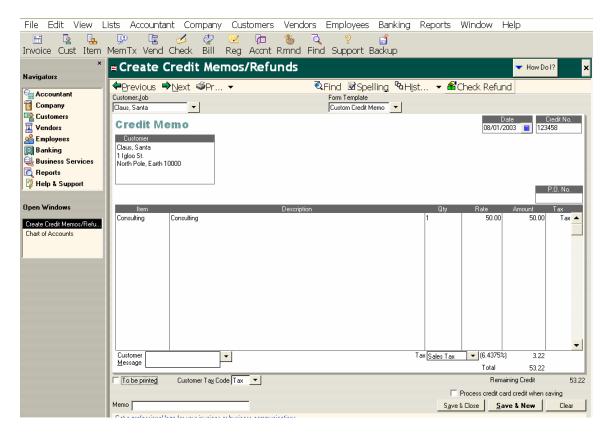
From the customer menu choose Create Credit Memo/Refunds







Complete the credit memo form exactly as you would an invoice or sales receipt



 Before saving the credit memo, click on Check refund







A refund check is automatically created for the customer

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- 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

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		-
	Clear Splits Recalculate Work faster and more effectively with your clients - upgrade them to QuickBooks 2002 financial software.	<u>-</u>

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

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

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 Check forms are available in three types: Standard, voucher, Wallet – so you must select the appropriate form in the following window.

File Edit View Lists Association Company Oustomary Venders Employees Banking Departs Window Help

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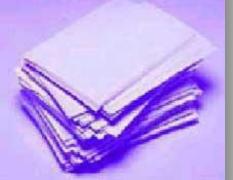
BRIEF LOOK A PAYROLL

 Payroll can be set up automatically once the payroll preference is turned on. (in your easy step interview). If not from the Edit menu choose preference.

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

 Choose full payroll and any other payroll preferences.

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Choosing set up payroll from the employee window

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222 C	◆LANB Savings	Aujust Payroli Liabilities	ik	4,588.65
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😵 Customers	Employee Advances		er Current Asset	0.00
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You can choose a payroll option with Quickbooks payroll service:

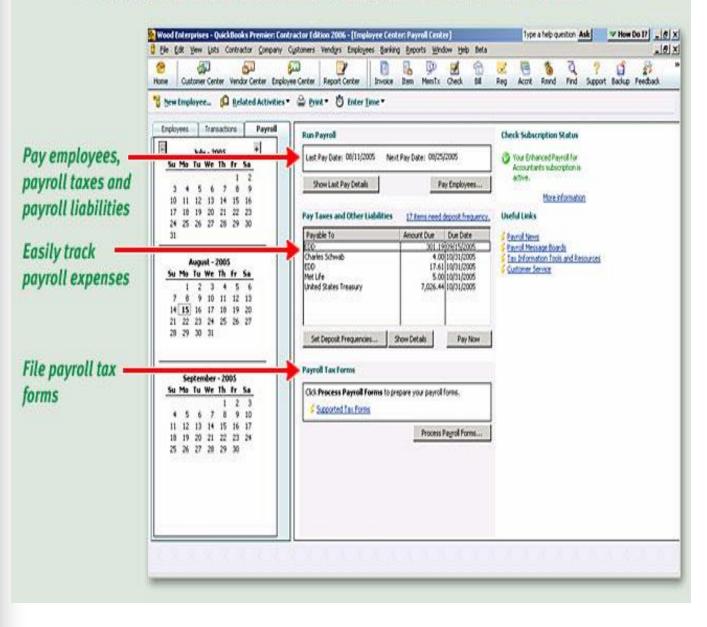
- Do you pay checks manually, were as you calculate employee and company taxes by hand.
- The next option is to sign up for Do-it-Yourself service. The updates tax tables are provided by Quickbooks via the internet and calculated automatically.
- The third option is to sign up for Assisted payroll service 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!





Common Reports







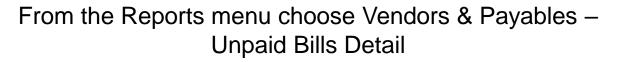
From the Reports menu choose Employees & Payroll – Payroll Summary.

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From the Reports menu choose Customers & Receivables – Open Invoices

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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

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Vendors	Accounts Payable A DiriBank Maxtercard	Profit & Loss by Tab	Vendors & Pavables	









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

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😵 Customers		Profit & Loss Prev Year Comparison	Jobs & Time	
Vendors	Accounts Payable			
	CitiBank Mastercard	Profit & Loss by Job	Vendors & Payables	
	♦ Payroll Liabilities	Drofit 9 Loop by Close	Employees 9 Douroll	
🔟 Banking	♦ Sales Tax Payable	Profit & Loss by Class	Employees & Payroll	
Business Services	♦ Capital Stock	Income by Customer Summary	Bankina	
-e	 Opening Bal Equity 			
💐 Reports	Retained Earnings	Income by Customer Detail	Accountant & Taxes	
😨 Help & Support	Consulting Income Other Regular Income	Expenses by Vendor Summary	Budget	
• • • •	Other Regular Income A Reimbursed Expenses			
	Automobile Expense	Expenses by Vendor Detail	List	
pen Windows	Bank Service Charges	Income & Expense Graph	Expert Analysis	
	♦ Cash Discounts	Income & Expense Graph	Expert Analysis	
Chart of Accounts	Contributions			
	Oepreciation Expense	Balance Sheet Standard	Custom Summary Report	
	 Dues and Subscriptions 	Balance Sheet Detail	Custom Transaction Detail Report	
	♦ Equipment Rental		Castom manaactor Detain Report	
		Balance Sheet Summary	Out-the Present Cha	
		Balance Sheet Prev Year Comparison	QuickReport Ctr	l+Q
	Work Comp	balance sheet previrear compansion	Transaction History	
	♦ Interest Expense	Net Worth Graph		
	♦ Finance Charge		Transaction Journal	
	♦ Loan Interest	Statement of Cash Flows	Expense	_
	♦ Mortgage		Expense	
	 Licenses and Permits 	Cash Flow Forecast	Expense	
			Expense	
	Orrice Supplies Outside Services		Expense Expense	
			Expense	
	Postage and Delivery		Expense	
	 Printing and Reproduction 		Expense	
	 Professional Development 		Expense	
	 Professional Fees 		Expense	
	 Accounting 		Expense	
	♦ Legal Fees		Expense	
	♦ Rent		Expense Expense	
			Expense	
	• Daliang riopalis		L'upoi iso	



The Statement of Cash Flows

 Not usually asked for but it gives a dynamic picture of the company's financial growth or decline over a certain time period.

invoice Cust Item	MemTx Vend Check Bil	ll Reg Accnt Rmnd Find Support Backur	Report Finder Memorized Reports Process Multiple Reports
Navigators Accountant Company Customers Customers Employees Banking Susiness Services Reports Help & Support Open Windows	Name LANB Checking LANB Savings Accounts Receivable Employee Advances Undeposited Funds Accounts Payable CitiBank Mastercard Payrol Liabilities Sales Tax Payable Capital Stock Opening Bal Equity Retained Earnings Consulting Income Other Regular Income Reimbursed Expenses Automobile Expenses Bark Service Charges	Profit & Loss Standard Profit & Loss Detail Profit & Loss PTD 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	Company & Financial Customers & Receivables Sales Jobs & Time Vendors & Payables Employees & Payroll Banking Accountant & Taxes Budget List
Chart of Accounts	Cash Discounts Contributions Depreciation Expense Dues and Subscriptions Equipment Rental Insurance Lisability Insurance Work Comp Interest Expense Finance Charge Loan Interest Mortgage	Income & Expense Graph Balance Sheet Standard Balance Sheet Detail Balance Sheet Summary Balance Sheet Prev Year Comparison Net Worth Graph Statement of Cash Flows	Expert Analysis Custom Summary Report Custom Transaction Detail Report QuickReport Ctrl+ Transaction History Transaction Journal Expense Expense Expense
	Vicenses and Permits Miscellaneous Office Supplies Outside Services Payroll Expenses Postage and Delivery	Cash Flow Forecast	Expense Expense Expense Expense Expense Expense Expense



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Are there any questions?

Thank You