QUICKBOOKS ONLINE CLIENT TRAINING

Course 1: Getting Started
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About the Author

Kaydee Peterson

Peterson Business Services

Kaydee is the founder and CEO of Peterson Business Services and has been serving businesses by supporting their accounting and administrative needs with a comprehensive menu of solutions and services. Kaydee holds several Advanced and Advisor certifications, including QuickBooks Pro, Premier, Advanced, Enterprise, Point of Sale, and Online. Kaydee is also a member of the Intuit Trainer-Writer Network, an elite consortium of advanced QuickBooks users who write training and certification exam materials and lead training seminars offered by Intuit Academy online.

She provides QuickBooks training for teams and individuals both in person and remote. She loves to work with local businesses as well as those in other states so that she can fulfill her need for work and travel simultaneously. Kaydee specializes in developing backend accounting and business workflow processes that are unique to the clients industry, environment, skillset and culture. 3rd Party applications and add-ons are her specialty, and if she doesn’t have an answer for something then she know someone who does.

Peterson Business Services is located in Vancouver on the Washington side of the Portland Metro. She can be reached at Kaydee@PetersonBusinessServices.com. Check out her blog at www.MakeAccountingFun.blogspot.com or follow her on Twitter @PetersonBizSvcs.
## Training at a Glance

Use this as a guide to selecting specific workflows to be covered.

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**QuickBooks Online Test Drive**

Exercises contained inside this handbook can be completed using a QuickBooks Online “test drive” file. The test drive uses a sample company file called Craig’s Design & Landscaping Services. It can be accessed through the following link:

Craig’s Design & Landscaping

You don’t have to create an account or sign in to access the test drive file; just complete the security validation and click Continue.

This test drive is designed for you to explore and try out new things without worrying that you will break something or make a mistake. It is not designed to retain any changes you make. Once you close this QuickBooks Online test drive company, it is completely refreshed, so please remember to allow sufficient time to complete each.
QuickBooks Online has many features and advantages that QuickBooks Desktop does not offer. Once you make the change to QuickBooks Online, it is important to understand the features available to you by being in the cloud and the feature availability based upon your subscription level. Let’s take a look at some advantages that QuickBooks Online has:

- Access to data easily across multiple platforms, PC or Mac
- Access to data from multiple devices, browser or tablet. QuickBooks Online mobile access is included with QBO subscriptions at no additional cost
- No need to transfer data files since everyone logs in to the same account to access the same data
- QuickBooks Online developers are always releasing new functionality to QBO
- All the data is hosted, backed up and secured by Intuit’s servers
- Attached supporting documents and transactional messaging allow for greater collaboration and centralization of information
- Automatically create invoices and send them to clients, including delayed customer charges for unbilled time and costs
- Tracks logins, third party activity and list changes in the Activity Log
- Reports can be emailed to anyone at a scheduled frequency
- Further organize data with both Class and Location tracking. Nomenclature can be selected for location
- Bank transactions are automatically downloaded nightly
- Invite unlimited report reader and time tracker users
- Sync 3rd party apps to QuickBooks without opening the QuickBooks account, since the apps sync to Intuit’s always-accessible server. No downloading and managing third-party sync engines
- Post to multiple Accounts Receivable and Accounts Payable lines in a single journal entry
- Track Inventory using the first in first out (FIFO) method. The only desktop edition that offers FIFO is Enterprise with Advanced Inventory
- The list of features will continue to grow as QuickBooks Online delivers functionality its users are asking for
KNOW THE FEATURES OF YOUR QUICKBOOKS ONLINE SUBSCRIPTION

QuickBooks Online is a great solution for many different types of businesses. Every company must assess their needs to find a financial accounting solution appropriate for their business. Use the QuickBooks Online subscription matrix to determine the features of your QuickBooks Online subscription: http://quickbooks.intuit.com/online/compare. You can upgrade your QuickBooks Online anytime to accommodate changes in your business.

**QuickBooks Online Simple Start**

- QuickBooks Online account
- Automatic data backup
- Bank-level security and encryption
- One full-access user
- Invite up to 2 accountant users, no additional charge
- Unlimited invoices and estimates
- Charge sales tax to customers
- Print checks and record transactions
- Download bank & credit card transactions
- Import from QB Desktop
- Import/Export lists from Excel® (customers, vendors, chart of accounts)
- Add payroll to pay W-2 employees and file payroll taxes
- 20+ reports

**QuickBooks Online Essentials**

For QuickBooks Online Essentials, you have access to all of the Simple Start features as well as:

- Access for 3 users with permission controls
- Manage and pay bills, including scheduled payments for later
- Automatic invoice creation on recurring schedule
- Compare sales profitability with industry trends
- Delayed charges and credits
- 40+ reports
QuickBooks Online Plus

For QuickBooks Online Plus, you have access to all of the Simple Start and Essentials features as well as:

- Access for 5 users with permission controls (up to 25 paid users total)
- Unlimited time-tracking-only users
- Unlimited reports-only users
- Track billable hours by customer
- Purchase Orders
- Class & location tracking
- Track Inventory using the first in first out (FIFO) method.
- Prepare & print 1099-Misc
- Budgets
- Two-sided items
- Estimates
- 65+ reports
Topic 2: Importing Data

IDENTIFY STEPS TO IMPORT DATA INTO QUICKBOOKS ONLINE

When you first sign in to your company, you will see prompts for a guided tour of the program. This guide gives you tips about workflow, helps you learn navigation and explains terms used in QuickBooks Online. Once you have read the tip, click I’m done! and the tip will be removed. What a great resource for those just starting out!

QuickBooks Online allows users to import data from QuickBooks Desktop within the first 60 days of creating the QuickBooks Online account. When this data is imported, it replaces any data in the QuickBooks Online account.

Most QB Desktop data can be imported, but there are some limitations. Because QuickBooks Online is being improved constantly, the import capabilities can change. Check the latest limitations by visiting www.quickbooks.com/support and put keyword import limitation in the search box. At the time of this publication these guidelines are in effect:

- You cannot import
  - Memorized transactions
  - Sales form templates
  - Inventory (can be imported but requires additional setup)
  - Sales tax rates

- Data may be imported from QuickBooks Pro, Premier and Enterprise

- Conversions from QuickBooks Windows version 2006 and prior and QuickBooks Enterprise require additional steps, visit www.quickbooks.com/support for instructions.
To import QuickBooks data for Mac, create a Windows backup file, restore in QuickBooks Windows, and export to QuickBooks Online

A QuickBooks Desktop file with the multi-currency preference turned on cannot be imported into QuickBooks Online’s US version

International versions of QuickBooks Desktop cannot be imported into QuickBooks Online’s US version

Payroll data imports from QuickBooks Desktop to QuickBooks Online as checks, not paychecks

You can import your QuickBooks Online data back to QuickBooks Desktop, with limitations

You must use Internet Explorer to export data from QuickBooks Online back to Desktop

**Step by Step: Export QuickBooks Desktop Data to QuickBooks Online**

This step will not work with the QuickBooks Online sample company but these steps may be followed with a new client that has previously been using QuickBooks Desktop.

A QuickBooks Online file must be set up by the client or by using the accountant creating a QuickBooks Online file on behalf of the client from within QuickBooks Accountant (covered in Topic 2).

1. Open the QuickBooks Desktop company data file as the administrator user.
2. The file cannot have more than 350k targets. To view the size of your file, press the F2 key. If the file has more than 350k targets, you can still import lists.
3. Navigate to **File → Utilities** (or **Maintenance** → **Verify Data**). Correct any errors in the QuickBooks data before proceeding to the next step, and if necessary, perform Step 3 and repeat **Verify**.
4. Navigate to **File → Utilities** (or **Maintenance** → **Rebuild data**). A backup must be created before QuickBooks Desktop runs the Rebuild action.
5. Navigate to **File → Utilities** (or **Maintenance** → **Rebuild data**). A backup must be created before QuickBooks Desktop runs the Rebuild action.
6. Navigate to **Company → Export Company File to QuickBooks Online**. The wizard will provide the steps to sign in and identify the proper QBO account and then import data directly from the desktop company.

**WARNING**: Be very careful with this step as it will overwrite all data in the QBO account you select. If you are practicing this process, create a new QBO account that can be cancelled.

7. Once complete, wait for confirmation that the QuickBooks Desktop file has been successfully imported. An email notification will be sent within 24 hours (however, often the conversion is very quick and email confirmation is received almost immediately).
8. Verify that the data was imported correctly. Create a Balance Sheet and Profit & Loss report in both QuickBooks Online and Desktop. Customize the date range to All Dates. Set the accounting method to Accrual. Compare the balances, looking for any inconsistencies.

You can re-import data into QuickBooks Online for 60 days from the creation date of the QuickBooks Company. It is important to re-import or data will overwrite any existing data in the QuickBooks Company.

Step by Step: Become Familiar with Importing Lists into QuickBooks Online

1. Open the QBO demo account.

2. Navigate to the Gear icon → Import Data (under the Tools section).

List data may be imported at any time into QuickBooks Online such customers, vendors, chart of accounts, products and services or banking information (if financial institutions don’t download transactions into the bank feed directly).

Each option has a downloadable template to ensure that data is properly formatted before import.

**NOTE:** When importing a chart of accounts it does not replace the chart of accounts that already exists but it imports the accounts that are in your spreadsheet but not already in QBO.
Recognize the Steps to Set Up and Modify Lists and Users

QuickBooks Online account lists and users can be managed from the Gear icon in the top right. Managing lists is an important component of QuickBooks Online. From the Gear icon all lists should be reviewed to make sure they are appropriate for the Company. This includes Chart of Accounts, Recurring Transactions, Products and Services, Classes and Locations.

Step by Step: Explore How to Add Users to QuickBooks Online

1. Open the QBO account.
2. Navigate to the Gear icon ➔ Manage Users (under the Your Company section).
3. Click New to add users.
4. Choose type of user.
5. Next.
6. Set user’s access rights.
7. Next.
8. Set user’s administrative rights.
10. Enter user’s email address and name.
11. Next.
12. Click Finish.
**Step by Step: Explore How to Add Accountant Users to QuickBooks Online**

1. Open the QuickBooks Online company.

2. Navigate to the Gear icon → Manage Users (under the Your Company section).

3. Click Invite Accountant under the Accounting Firms section.

4. Enter accountant’s email address and name.

5. The accountant receives an email that contains a link for signing into the client’s company.

6. Next.

7. Click Finish

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**Step by Step: Explore the Products and Services List**

1. Open the QBO company.

2. Navigate to the Gear icon → Products and Services (under the Lists section).

3. Click Products and Services.

   Notice that it lists the name, description, account, price/rate, whether the item is subject to sales tax, and a quantity if the item is set up as an inventory item.

4. To edit an account, select the account to be changed and click Edit. Make the necessary edits. Save.

5. To add an account, click New.

   a. Enter the item name.

   b. Click next to the box I track quantity on hand for this product if the product is to be set up as an inventory item.

   c. Fill in the sales information and purchasing information with the corresponding descriptions, price, cost, income account, and expense account. Save.

6. To delete (or deactivate) an account, select the account to be deleted (or deactivated) and click Delete.

7. Click Yes to confirm.

   Notice accounts are merely deactivated and not deleted. Transactions for deleted (deactivated) accounts are not deleted.
Step by Step: Print a Transactions Report for a Selected Account Directly from the Chart of Accounts

1. Open the QBO company.
2. Click on the Gear icon  Chart of accounts.
3. Select an account and click Report in the upper right hand side.
4. The account QuickReport will display.
5. Change the transaction dates if necessary and click Run Report.

Step by Step: Print the Chart of Accounts

1. Open the QBO company.
2. Click on the Gear icon  Chart of accounts.
3. Click Print in the upper right hand side.
4. The Chart of accounts will display.

Step by Step: Connect a Bank Account to the Bank Feed

1. Open the QBO company.
2. From the left Navigation bar, click Transactions  Banking.
3. Click Add Account in the top right hand corner.
4. Follow the wizard to connect an account to the bank feed.
RECOGNIZE THE STEPS TO MANAGE COMPANY SETTINGS

Company settings control much of the functionality in the QuickBooks Online account. They are the foundation for a successful and efficient QBO experience.

The Company Settings screen organizes the account’s global preferences into these sections:

- Company
- Sales
- Expenses
- Payments
- Advanced
Step by Step: Become Familiar with the Company Tab in Global Company Settings

1. Open the QBO company.
2. Navigate to the Gear icon → Company Settings page.
3. On the Company Settings Preferences page, click the Company section on the left.
4. Notice on the right that the settings that can be updated by clicking on the Edit (pencil icon) on the right.
   - Company Name
   - Contact info
   - Accounting method
   - Employer ID (EIN)
   - Tax form
   - Categories (classes, locations)
   - Customer labels

Step by Step: Enter Contact Information, Employer ID, and Tax Form in Global Company Settings

1. Open the QBO company.
2. Navigate to the Gear icon → Company Settings page.
3. On the Company Settings Preferences page, click the Company section on the left.
4. Find the Contact info settings on the right and click the Edit (pencil icon) on the right to enter or edit the company contact information.
5. Click Save.
6. Follow the same steps to enter Employer ID and Tax form information.
7. Click Done.
Step by Step: Specify Terminology for Customers in Global Company Settings

1. Open the QBO company.
2. Navigate to the Gear icon → Company Settings page.
3. On the Company Settings Preferences page, click the Company section on the left.
4. Find the Customer label settings on the right and click the Edit (pencil icon) on the right to enter or edit the company contact information.
5. Select the corresponding customer label from the dropdown list (i.e., customers, donors, guests, members, patients, tenants).
6. Click Save.
7. Click Done.

Step by Step: Become Familiar with the Sales Tab in Global Company Settings

1. Open the QBO company.
2. Navigate to the Gear icon → Company Settings page.
3. On the Company Settings Preferences page, click the Sales section on the left.
4. Notice on the right that the settings that can be updated by clicking on the Edit (pencil icon) on the right.

- Customize look and feel of forms for customers
- Sales form content
- Products and services
- Messages
- Online delivery
- Statements
Step by Step: Become Familiar with How to Turn on Inventory Global Company Settings

1. Open the QBO company.
2. Navigate to the Gear icon → Company Settings page.
3. On the Company Settings Preferences page, click the Sales section on the left.
4. Find the Products and services area and click on the Edit (pencil icon).
5. Click on the box next to Track quantity on hand.
6. Click Save.
7. Click Done.
8. Click on the Gear icon on the upper right.
9. Click Products and Services.
10. Add or edit a product.
11. Click on the box next to I track quantity on hand for this product.
12. Fill in the sales information and purchasing information with the corresponding descriptions, price, cost, income account, and expense account.
13. Save.

Step by Step: Become familiar with the Expenses tab in Global Company Settings

1. Open the QBO company.
2. Navigate to the Gear icon → Company Settings page.
3. On the Company Settings Preferences page, click the Expenses section on the left.
4. Notice on the right the settings that can be updated by clicking on the Edit (pencil icon)
   - Bills and expenses
   - Purchase orders
Step by Step: Explore How to Turn on Purchase Orders in Global Company Settings

1. Open the QBO company.
2. Navigate to the Gear icon → Company Settings page.
3. On the Company Settings Preferences page, click the Expenses section on the left.
4. Find the Purchase Orders area and click on the Edit (pencil icon).
5. Click on the box next to Purchase Orders.
6. Fill out remaining fields as needed.
7. Click Save.
8. Click Done.

Step by Step: Become Familiar with the Advanced Tab in Global Company Settings

1. Open the QBO company.
2. Navigate to the Gear icon → Company Settings page.
3. On the Company Settings Preferences page, click the Advanced section on the left.
4. Notice on the right that the settings that can be updated by clicking on the Edit (pencil icon) on the right.
   - Accounting – to change the fiscal year or close the books
   - Chart of Accounts – to turn account numbers on or off
   - Automation
   - Time tracking
   - Miscellaneous
Step by Step: Explore How to Close the Books in Global Company Settings

1. Open the QBO company.
2. Navigate to the Gear icon → Company Settings page.
3. On the Company Settings Preferences page, click the Advanced section on the left and find the Accounting setting on the right.
4. Click the Edit (pencil icon) on the right.
5. Check the box to Close the books.
6. Enter the closing date.
7. Select from the dropdown menu to Allow changes after viewing a warning or changes after viewing a warning and entering a password.
8. Enter a password and confirm the password (if the password option was selected).
9. Click Save.
10. Click Done.
**Step by Step: Explore How to Show Account Numbers in Global Company Settings**

1. Open the QBO company.
2. Navigate to the Gear icon → Company Settings page.
3. On the Company Settings Preferences page, click the Advanced section on the left and find the Chart of Accounts setting on the right.
4. Click the Edit (pencil icon) on the right.
5. Check the box to use Account Numbers.
6. Click Done.
7. Click the Gear icon → select Chart of accounts.
8. Click the box next to Show Account Numbers.
9. Edit the Checking account. Enter account number 10100. Save.
10. View the account number now showing in the Chart of accounts list.
12. View the account number showing on the Balance Sheet.

**Step by Step: Explore How to Enable Auto-recall on Forms in Global Company Settings**

1. Open the QBO company.
2. Navigate to the Gear icon → Company Settings page.
3. On the Company Settings Preferences page, click the Advanced section on the left and find the Automation setting on the right.
4. Click the Edit (pencil icon) on the right.
5. Check the box to Pre-fill forms with previously entered content.
6. Click Save.
7. Click Done.
Step by Step: Change Settings for Automatic Signing Out after a Period of Inactivity

1. Open the QBO company.
2. Navigate to the Gear icon → Company Settings page.
3. On the Company Settings Preferences page, click the Advanced section on the left and find the Miscellaneous setting on the right.
4. Click the Edit (pencil icon) on the right.
5. Select 1, 2, or 3 hours from the dropdown list next to Sign me out if inactive for.
6. Click Save.
7. Click Done.
Guide Conclusion

This guide has provided a product overview of QuickBooks Online as well as key steps for setting up and familiarizing yourself with the company settings.
Course 2: Navigating QuickBooks Online
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Kaydee is the founder and CEO of Peterson Business Services and has been serving businesses by supporting their accounting and administrative needs with a comprehensive menu of solutions and services. Kaydee holds several Advanced and Advisor certifications, including QuickBooks Pro, Premier, Advanced, Enterprise, Point of Sale, and Online. Kaydee is also a member of the Intuit Trainer-Writer Network, an elite consortium of advanced QuickBooks users who write training and certification exam materials and lead training seminars offered by Intuit Academy online.

She provides QuickBooks training for teams and individuals both in person and remote. She loves to work with local businesses as well as those in other states so that she can fulfill her need for work and travel simultaneously. Kaydee specializes in developing backend accounting and business workflow processes that are unique to the clients industry, environment, skillset and culture. 3rd Party applications and add-ons are her specialty, and if she doesn’t have an answer for something then she know someone who does.

Peterson Business Services is located in Vancouver on the Washington side of the Portland Metro. She can be reached at Kaydee@PetersonBusinessServices.com. Check out her blog at www.MakeAccountingFun.blogspot.com or follow her on Twitter @PetersonBizSvcs.
Training at a Glance

Use this as a guide to selecting specific activities you want to cover.

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Craig’s Design & Landscaping

You don’t have to create an account or sign in to access the test drive file; just complete the security validation and click **Continue**.

This test drive is designed for you to explore and try out new things without worrying that you will break something or make a mistake. It is not designed to retain any changes you make. Once you close this QuickBooks Online test drive company, it is completely refreshed, so please remember to allow sufficient time to complete each activity. But don’t worry if you have to close the test drive before you are finished! You can always begin again.
**Topic 1: Best Practices**

**Identify Best Practices when Using QuickBooks Online**

*Browser Tips*

The tips below are based on Google’s Chrome browser, but many of them work in other browsers:

- Log in to your QuickBooks Online company (including the Test Drive company), right-click your browser tab, left-click **Duplicate**. Now you have two tabs logged in to the same QuickBooks Online Company.

- Pull one tab out of the window and you can work in QuickBooks Online on two different screens side-by-side. You can work on these two windows independently of each other. Repeat, as needed!

- Chrome allows you to create different **Users** (Customize → **Settings** → **Users**). If you have two different QuickBooks Online companies, you can log in to each of them using a different Chrome User and operate each account simultaneously. (Or you can log in using two different browsers, such as Chrome and Firefox.)

- Log into separate Chrome user for your QuickBooks Online clients. Open up the screens that you use most often and bookmark them (click on ★) to create a QuickBooks Online “icon” bar to be used with multiple QuickBooks clients.

- If a specific client has special screens that you use regularly, create a folder on the Chrome bookmark bar and bookmark those screens and save in the folder.

- Right-click the **back arrow** on the browser to display a recent history of the screens you were on previously. Left-click the one you want to return to and resume working.

- If you are getting unexpected results when working in QuickBooks Online or are having problems logging in, make sure to clear your cache and cookies in Chrome (Customize → **History** → **Clear browsing data**).

- `CTRL+` and `CTRL−` allow you to zoom in and out quickly.
NOTE: This browser functionality works best in a Chrome browser and is useful because many accounting professionals use two (and sometimes three) monitors. (Internet Explorer also allows the user to right-click on a tab and select Duplicate. Other browsers, namely Firefox and Safari, do not necessarily have the ability to select Duplicate by right-clicking a tab. However, it is possible to highlight the entire URL of the tab, right-click and select Copy, and then open a new tab in the same browser window, right click and select either Paste, or Paste & Go depending on the browser being used.) All the browsers mentioned do feature the ability to drag a tab off to open in another separate instance of a browser window.

QuickBooks Online Tips

Keyboard shortcuts

You may be used to working with keyboard shortcuts when using desktop programs, whether QuickBooks Desktop, Word, Excel or other programs. There are also keyboard shortcuts when working in QuickBooks Online. Some common keyboard shortcuts can be found by clicking Ctrl + Alt + /. If you’re on a Mac use Option + CTRL + /. Notice that the same shortcut key acts differently depending on which screen you are on.

For example, Ctrl + Alt + C opens up the Customer Center as long as you are not on a transaction. If you are on a transaction, it cancels the transaction. If you’re using a Mac, substitute Command + Alt + letter.

This screen also is where you find your Company ID which you might need if you have to call technical support.
Other keyboard shortcuts you may be interested in are the date shortcuts. When you are in a date field, you can move forward and back a day at a time by using your + and – keys. To go to today, use the letter T. Here are some other date shortcuts:

- **W** for first day of the week
- **K** for the last day of the week
- **M** for the first day of the month
- **H** for the last day of the month
- **Y** for the first day of the year
- **R** for the last day of the year

Are you seeing a pattern? As long as you can spell those words, use the first letter to go to the beginning and the last letter of the word to go to the end.

Also, the escape key will cancel the transaction you are on.

**Calculations**

There’s a simple calculator available directly on the rate or amount fields of a transaction. Enter your first number and then use your keyboard to add (+), subtract (–), multiply (×) or divide (÷). The beauty of this feature is the results are entered directly into the transaction; no retyping of numbers.
In this topic we discuss navigating around QuickBooks Online. It’s important to understand the interface and also to know the options of entering information so you can figure out the correct workflow for your business.

**CLIENT HOME**

When you log into QuickBooks Online the Client Home is the first screen that comes up. The top of the screen shows the name of the Company you are working in (helpful for us!).

Notice there is an Income Bar across the top of the page showing you open invoices and which of them are overdue as well as what was paid in the last 30 days.

There’s also an expense graph giving you a breakdown of types of expenses.

As you scroll down QuickBooks combines the income and expenses and lets you see a chart related to your profit and loss.
As you hover over any of the sections of these graphics, you will get more information about that section and you can drill down to get either a detail report related to totals or to an actual transaction.

On the right hand side of the page, there is a listing of bank and credit card balances, and, if those accounts are connected with the banks, you get information as to bank balance versus QuickBooks Online balance and how many transactions have been downloaded and have not been matched or entered into QBs. It acts as a reminder to review the bank feeds on a timely basis. You’ll learn more about the Banking Center later in this training.
On the lower right is a listing of activities that need your attention, such as tax payments that are due. You can also see a listing of transactions that have been added, listed by date. This area can be filtered for a particular type of transaction which is helpful, for example, if a customer calls and you easily want to find an invoice that you recently created.

At the top of the screen is a switch called Private Mode. When you turn Private Mode on, QuickBooks basically hides all the financial numbers on the screen to protect this sensitive information from anyone walking by your computer. This is really helpful if you’re working in QuickBooks Online and you’re in a public place such as an airport or a coffee shop.
On the left hand side of any QuickBooks Online company is the Navigation bar. You will learn more about this as you go through this module.

Because the Client Home page automatically opens when you open up QuickBooks Online, it almost forces the small business to review key metrics about their business as well as alerts them to important upcoming tasks. This is a good thing. Too often small businesses enter transactions but don’t really look at their results until tax time.
CUSTOMER CENTER

The Customers tab on the Navigation bar opens the Customer Center.

- The Money Bar is a visual representation of unbilled estimates and time & expenses, receivables (including overdue invoices), as well as invoices paid in the last 30 days. You can drill down on any element of the Money Bar to get to lists and ultimately transactions for reviewing, editing or deleting.

- Clicking the **New Customer** button does just that — it creates a New Customer right in the Customer Center as opposed to creating one on the fly in the Customer field of a transaction, which you can always do.

- You can also click on the drop-down next to **New Customer** and choose to import customers here.

- The columns of the Customer Center can be edited by selecting the Settings' **Gear** icon to show the address and/or the email column, as well as how many rows of the Center to show on a page and whether or not to include inactive Customers. This setting is “sticky”, meaning, the next time you open the Customer Center, QBs will remember your preference.

- Click on the customer name to view or edit the profile information, see a listing of transactions or create new transactions.

- Clicking on the **envelope** icon next to a customer name in the **Customer Center** launches your native email client to send them an email.

- Above the customer list, you can easily find a customer by typing in the name in the search box.

- You can sort forwards and backwards by several parameters.
Create invoices or invoice payments or send a reminder or print a statement for an individual customer under the Actions column

You can perform batch actions related to statements and email for more than one customer by clicking on the appropriate customers and choosing from the Batch Actions drop down menu

Clicking on a hyperlink for pending invoices takes you to those invoices

**Vendor Center**

The Vendors tab on the Navigation bar opens the Vendor Center.

It is very similar to the Customer Center except it’s related to vendors, not customers.

The Money Bar relates to potential expenses (open purchase orders), unpaid and overdue bills and what has been paid in the last 30 days

If you click on any of these sections QuickBooks will filter the list of vendors that pertain to that section

Although you can always create a new vendor “on the fly” in transactions by simply typing a new vendor name in the Vendor field, the New Vendor button in the Vendor Center also allows you to create a new Vendor

If you click on the drop-down next to New Vendor, you can import vendors here

The Prepare 1099s button allows you to — you guessed it — prepare 1099s. Note that 1099s are available only in QuickBooks Online Plus and Accounts Payable are only available in QuickBooks Online Essentials and Plus

Otherwise the editing columns, individual transactions, batch transactions, emailing and viewing the vendor work that same as what we just saw in the Customer Center
TRANSACTIONS TAB

There are three different ways to enter transactions here — Banking, Sales and Expenses, and where you access your balance sheet accounts registers.

- **Banking** – This opens up the Banking Center. If you have connected your bank and/or credit card accounts to QuickBooks, you’ll see those accounts listed across the top of the page and a listing of transactions that need to be either matched or added to QuickBooks. You will learn about that in Topic 4 of this training.

- **Sales** – This opens up the Sales Center where there is a Sales Money Bar that shows potential revenue, unpaid/overdue invoices and what has been paid in the last 30 days
  - As opposed to the Customer Center which shows a Customer list, the Sales Center shows a listing of transactions that can easily be filtered.
  - New transactions can be easily added from the top of the screen
  - The Actions column shows suggested “next steps” as well as other choices related to that transaction
  - As in the other Centers, you can check multiple transactions and perform batch actions of printing or sending

![Sales Transactions](image)
**Expenses** – Here is a listing of recent expense transactions, which, like other centers, can be easily filtered.

- Click on the transaction to get back to the original transaction.
- The types of transactions that can be entered from here are: bills, expenses, checks or purchase orders.
- You can also print checks from this screen.

![Expense Transactions](image_url)
Registries – Here you see a listing of all of your balance sheet accounts — except Retained Earnings

- If you click on the account to highlight it you can
  - Edit the account
  - Delete the account (which actually makes it inactive)
  - Or Go to the Register

To summarize, the Navigation bar in general, and the Transactions tab specifically are places to go to enter transactions.
QUICK CREATE

The Quick Create icon is at the top of the page. It’s the + key that spins into an X when you click on it! This is your one-stop shop for creating new transactions.

There are two views of Quick Create. There’s a condensed view that just shows the common transactions of Invoice, Estimate, Expense and Check and a Show More view that lists all transactions in QuickBooks sorted by the different areas of the company, Customers, Vendors, Employees and Other.
Course Conclusion

This guide was developed to get you started using the most often-used transaction types and the most commonly-recommended methods of accessing them.
Course 3

Recording Transactions in QuickBooks Online
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About the Author

Kaydee Peterson
Peterson Business Services

Kaydee is the founder and CEO of Peterson Business Services and has been serving businesses by supporting their accounting and administrative needs with a comprehensive menu of solutions and services. Kaydee holds several Advanced and Advisor certifications, including QuickBooks Pro, Premier, Advanced, Enterprise, Point of Sale, and Online. Kaydee is also a member of the Intuit Trainer-Writer Network, an elite consortium of advanced QuickBooks users who write training and certification exam materials and lead training seminars offered by Intuit Academy online.

She provides QuickBooks training for teams and individuals both in person and remote. She loves to work with local businesses as well as those in other states so that she can fulfill her need for work and travel simultaneously. Kaydee specializes in developing backend accounting and business workflow processes that are unique to the clients' industry, environment, skillset and culture. 3rd Party applications and add-ons are her specialty, and if she doesn’t have an answer for something then she know someone who does.

Peterson Business Services is located in Vancouver on the Washington side of the Portland Metro. She can be reached at Kaydee@PetersonBusinessServices.com. Check out her blog at www.MakeAccountingFun.blogspot.com or follow her on Twitter @PetersonBizSvcs.
Training at a Glance

Use this as a guide to selecting specific activities you want to cover.

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| 4. Other Tools                | ◼ Banking Center  
◼ Bank Reconciliation  
◼ Import/Export  
◼ Closing the Books |

QuickBooks Online Test Drive

Exercises contained inside this handbook can be completed using a QuickBooks Online “test drive” file. The test drive uses a sample company file called Craig’s Design & Landscaping Services. It can be accessed through the following link:

Craig’s Design & Landscaping

You don’t have to create an account or sign in to access the test drive file; just complete the security validation and click Continue.

This test drive is designed for you to explore and try out new things without worrying that you will break something or make a mistake. It is not designed to retain any changes you make. Once you close this QuickBooks Online test drive company, it is completely refreshed, so please remember to allow sufficient time to complete each activity. But don’t worry if you have to close the test drive before you are finished! You can always begin again.
Whenever you set up a new area of QuickBooks, you need to review the company settings related to that area. Before you go into the Company Settings, you need to make sure you understand the different types of sales and revenue transactions.

- **Estimates** – are non-posting transactions that allow you to provide your customers with information on what you think you are going to charge them. Think of it as a quote or a proposal.

- **Invoice** – the sales transaction used when you want to allow the customer to pay on account. An invoice will increase Accounts Receivable and increase income.

- **Payment** – the type of transaction used to receive payment against an invoice. It decreases Accounts Receivable and increases either a bank account or Undeposited Funds.

- **Sales Receipt** – this sales transaction is used when you receive payment at the time of sale. It increases income and also increases either a bank account or Undeposited Funds.

- **Credit Memos** – are used when a customer returns something or negotiates a lower price. This creates a credit in Accounts Receivable that can be used against future invoices.

- **Refund Receipts** – are also used when a customer returns something or negotiates a lower price, but, with a refund receipt, you are refunding their payment.

- **Delayed Charges and Credits** – are available in Essentials and Plus only and are non-posting transactions that reflect potential revenue increase or decrease. They can be used on future transactions.
**DETERMINE THE APPROPRIATE SALES-RELATED SETTINGS**

*Company Settings*

Click on the **Gear** icon to access the Company Settings.

![Image of Company Settings](image)

There are four tabs along the left hand side to set the preferences as to how you want to use the company file. Sales has its own category, but there are also sales settings under the Advanced Settings.
Customize sales forms

The first setting under the **Sales** tab allows you to customize the sales forms.

The customization applies to Invoices, Estimates and Sales Receipts. You can choose your style, including uploading your logo.

Click on the **Header** tab. This allows you to rename the title of your sales forms (i.e., change an estimate to a quote), as well as identify which fields you want to see in the Header section including three custom fields.
The **Columns** tab allows you to identify which columns you want to see and put them in whatever order you want.

![Choose your columns](image)

The **Footer** tab allows you to add a custom message as well as an additional footer on invoices.

![Compose your footer](image)

The **More** tab allows you to make further refinements. Make sure to take a look at billable time and expenses if you invoice based on time and expenses.
When you invoice for time, you can include the employee name on the form as well as group activities by time period or type and have the groups subtotaled. You can also show an account summary at the top of the form. This gives you the balance forward, the new invoice charges and the total due.
Sales form content

This allows you to set options such as preferred invoice terms and delivery method which can be changed on an actual sales form. It’s setting defaults. You can also decide to add additional line items such as shipping, discounts or deposit fields.

When you customized the forms previously, you had the ability to add three custom fields to the transactions. That preference is turned on in the Sales form content and the fields can be set up here or on the Customization page. But please note here is where you indicate if you want the custom fields to be internal, public or both.

Products and Services

In this area, you identify if you want to show the Product/Service column on sales forms so that the dropdown list of the Products and Services List is available. Here also is where you turn on the preference of tracking inventory. Inventory is only available in QuickBooks Online Plus.
Other sales settings

The Messages setting allows you to create default email text when emailing sales forms as well as a default message on the form itself.

Online Delivery settings relate to emailing your forms and what you want the customer to see. There are options of sending as plain text, HTML or using Online invoice.
There are a couple of preferences to choose from regarding statements.

**Advanced settings**

Make sure to take a look under the **Automation** section of the Advanced settings.

Pre-fill forms is asking you if you want QuickBooks to copy over the same information form the last transaction using the same customer.

If you turn on the preference to automatically apply credits, QuickBooks will apply any available credits to the next invoice. Beware of turning this (or any other automation) preference on. It may be that your client doesn’t want to apply the credit to the next invoice — but apply it to some future invoice.

You can turn on a preference to have QuickBooks automatically invoice unbilled activity. If you turn this on, you will receive a notification in the Activities feed on the Home page.

If you want to invoice from an estimate, you need to turn on the preference to copy estimates to invoices. You then have a choice to copy only for accepted estimates or pending and accepted estimates.

You really have to know your client and be confident that turning on the Automation preferences makes sense for them. If you find that a client is having problems with Accounts Receivable, check these settings.
RECOGNIZE ALTERNATIVE ENTRY POINTS FOR ENTERING SALES TRANSACTIONS

Customer Center

The Customer Center, accessed by selecting Customers in the left navigation bar, is a dashboard for adding, editing, and reviewing customers with which your client QuickBooks Online company does business. The list of Customers can be printed or exported, and it can be sorted by various parameters or filtered. Beside each Customer listing is a drop-down box from which to create transactions such as invoices or estimates, or to send a reminder of a balance owing or print or send a statement. In addition, batch actions can be performed for the entire list: sending or printing statements, and sending emails directly from within QuickBooks Online. These emails can use your choice of web-based email or email client.

Entering Transactions from the Customer Center

Step by Step: Creating an Estimate

There are several ways to create an Estimate in QuickBooks Online. To create an Estimate from the Customer Center follow these steps:

1. Select Customers from the left navigation bar.

2. If necessary, select Clear Filter/View All above the Money Bar to produce a full listing of Customers.

3. Select the drop-down box in the far-right column for Cool Cars → Create Estimate.
4. Complete the on-screen estimate for Cool Cars with the desired date, Products and Services of your choosing, the quantity, description (override the description if you want) and rate (override the rate if you like) of each, the sales tax (check the box for tax for specific items and then select the sales tax to be applied below in the drop-down box).

5. Complete any other desired fields such as the Discount and the Message to the Customer.

6. Select Save and close or (by clicking on the drop-down box next to Save and Close) select Save and New.
Step by Step: Create an Invoice from an Estimate

To create an Invoice from the Estimate you just created, the easiest way of finding that Estimate is to do so from the Money Bar in the Customer Center.

1. Select Customers from the left navigation bar.
2. Click on the Estimates rectangle in the far left section of the Money Bar. (This creates a listing of open Estimates.)
3. Locate Cool Cars, for which you created that Estimate and click on 1 open estimate.
4. In the Transactions listing that appears find the estimate you want to turn into an invoice, then select Start invoice at the far right.

5. Make changes to the already-populated invoice as required.

6. Select Save and close or (by clicking on the drop-down box next to Save and Close) select Save and New.

NOTE: If you do not want to invoice for the whole amount of the estimate, you can change the quantity or line items on the invoice. However, QuickBooks still considers the estimate fully invoiced. There is no progress invoicing in QuickBooks Online.
QuickBooks Online Client Training

**Step by Step: Create an Invoice for Unbilled Activity**

You can also easily create invoices for any unbilled activity.

1. Select **Customers** from the left navigation bar.

2. Click on the **Unbilled Activity** rectangle in the left section of the **Money Bar**. (This creates a listing of any unbilled activity.)

3. Note that you can see a listing of unbilled activity and click on Start Invoice from here, or click to see the unbilled activity. Click on **Unbilled activity** for **Amy’s Bird Sanctuary**.
4. Click on **Start Invoice**.

**NOTE:** If you have multiple activities listed here, you can create a separate invoice for each activity. If you want to create one invoice for all unbilled activities, do it from the Customer Center itself.

5. Add any additional charges, sales tax or discounts and **Save and close**.
**Step by Step: Create an Invoice**

1. Click on **Sales** under **Transactions** on the **Navigation** bar.

2. This opens the Sales Transactions or Sales Center. Under the Actions column (1), there are suggested next steps. You can filter the Money Bar (2) here the same way you can in the Customer Center. You can also create New Transactions at the top right hand of the screen. Click on **Invoice** (3).
3. Create a new invoice for Video Games by Dan. When you enter the customer name, QuickBooks opens up a drawer on the right side that shows you time or expense activities that have been marked Billable. You can easily add them to the invoice. The difference between creating the invoice from here and creating it from the Action column for that customer or activity is that here you have a choice of what you are adding where if you create an invoice from the Action column it automatically puts the unbilled activity on the invoice.

4. Invoice just for the installation by clicking on Add and Save & Close.
5. This brings you back to the Sales Transactions list. Clear the filter so that you can see all the transactions. Note that this table is sorted by date, but you can sort by any column header by clicking on the header. If you don’t see the columns you need, click on the Gear icon and choose the columns you want to display.
Step by Step: Receive Payment

1. Next step is to receive payment. Dan sent us a check for $300. Click on Receive Payment next to his name.

2. A listing of Outstanding Transactions shows up with the invoice checked. You can deposit to Undeposited Funds or directly into a bank account. If you’re signed up for QuickBooks Payments, you could actually process a credit card here. You’ll learn more about payments in Module 5. Choose Undeposited Funds and Save and Close.

From the Sales Transactions page you can enter transactions based on currently listed transaction or can create new sales transactions from the drop down at the top of the page.
**Entering Transactions from the Quick Create**

If you have the expanded view of Quick Create opened up, you can see a listing of sales type transactions under the Customers column.

![QuickBooks Quick Create]

**Step by Step: Entering Delayed Charge**

1. Click on **Delayed Charge**. A delayed charge is a non-posting transaction and what you’re telling QuickBooks is that you need to invoice a customer for something, but don’t want to invoice for it now. Let’s say you are a landscaping service and you do gardening for multiple customers. Every day you record the where you gardened that day but you only invoice once a month. You can record that activity in QuickBooks as a Delayed Charge and at month end easily create an invoice.
2. Enter Amy’s Bird Sanctuary and in the **date** field type **W** to go to the beginning of the week. Enter **Gardening** under the **Product and Service** column. Enter 4 under the **quantity** columns and $35 under the **rate** column. Click on **Save and New**.

3. Enter Amy’s Bird Sanctuary and in the **date** field type **K** and the plus key (\(+\)). K brings us to the end of this week and the plus (+) key advances a day which brings us to the beginning of next week. Enter Gardening under the **Product and Service** column. Enter 3 under the **quantity** columns and $35 under the **rate** column. Click on **Save and Close**.
Step by Step: Creating Invoice from Quick Create

1. From Quick Create choose Invoice.

2. Enter Amy's Bird Sanctuary. As soon as you enter the customer name, if there are any unbilled (delayed) charges or unbilled time, a drawer opens up on the right so that you can easily add them to the invoice.
3. Click on **Add all** and **Save and Close**.

![Invoice Image]

**Step by Step: Recurring Transactions**

What happens if you have monthly recurring charges and you don’t want to have to remember to enter them? Even better, you’d like QuickBooks to automatically create an invoice and email it to your customers. Use the Recurring Transactions feature. Most transactions (sales, purchases and journal entries) can be made recurring.

1. From **Quick Create** click **Invoice**.

![QuickCreate Image]
2. Type in Bill’s Windsurf Shop and choose Pest Control under Product/Service. Leave the quantity at 1 and the rate at $35.00. At the bottom of the screen click on Make recurring.

3. This opens a screen where you can create a recurring invoice template. You can name the template, say whether or not you want it automatically entered, choose to automatically send an email and, if scheduled, set up the schedule. Save the template.
You have a lot of flexibility when creating a template. Experiment with it in the sample file. Note that if you have an already recorded transaction and want to make it recurring, open it up and click on Make recurring at the bottom of the screen. Remember most transactions can be made recurring.

**Step by Step: Recurring Transaction List**

1. To see a list of recurring transactions click on the Gear icon and open Recurring Transactions under Lists.

2. From here you can add new templates, edit existing template, use or delete.
Topic 2: Expense & Purchase Transactions

Whenever you set up a new area of QuickBooks, you need to review the company settings related to that area. Before you go into the Company Settings, you need to make sure you understand the different types of expense and purchase transactions.

- **Bill** – transaction that you enter when you receive a bill from a vendor but don’t want to pay it until later. This is available in Essentials and Plus only

- **Expense** – a way to enter cash, check or credit card purchases

- **Checks** – a way to enter transactions that reduce your bank account. If the transaction is truly a check, you can print checks

- **Bill Payment** – transaction used to pay the bills entered. This is available in Essentials and Plus only

- **Purchase Order** – use a purchase order to tell a vendor that you want to order goods or services. This is available in Plus only

- **Vendor Credit** – enter a vendor credit to record either a refund or return from a vendor. This is available in Essentials and Plus only

- **Credit Card Credit** – this transaction records a credit card refund from a vendor

All these transactions relate to monies going out. Some of these transactions can be launched from more than one access point whereas others can be launched only from one.
DETERMINE APPROPRIATE EXPENSE-RELATED SETTINGS

Company Settings

Click on the Gear icon to access the Company Settings.

There are four tabs along the left hand side to set the preferences as to how you want to use the company file. Expenses has its own category, but there are also expense settings under the Advanced Settings.

Bills and expenses preferences allow you to use items, track purchases by customer and mark them billable. Note, whether you can utilize these preferences depends on your level of subscription.

Here’s also where you turn on using Purchase Orders.

Under the Advanced tab you have the same types of automation choices that we saw with customers. Do you want QBs to automatically apply bill payments? Think about it before you turn it on.
Under the Miscellaneous sections it’s a good idea to turn on the duplicate check and bill warnings.
RECOGNIZE ALTERNATIVE ENTRY POINTS FOR ENTERING PURCHASING TRANSACTIONS

Vendor Center

The Vendor Center, accessed by selecting Vendors in the left navigation bar, is a dashboard for adding, editing, and reviewing vendors with which your client QuickBooks Online company does business. The list of Vendors can be printed or exported, and it can be sorted by various parameters or filtered. Beside each Vendor listing is an Action column which has a drop-down box from which to create transactions such as bills or checks, or to make a vendor inactive. In addition, you can email vendors in batch by using the Batch Actions drop down list. These emails can use your choice of web-based email or email client.

Entering Transactions from the Vendor Center

Step by Step: Creating a Bill

1. Under the Action column click on Create bill for Bob’s Burger Joint.

![Vendor Center screenshot]

NOTE: Because of the company setting, you have the choice to post directly to an account on the chart of accounts or use an item off the Products and Services List or combination.
2. Under **Account details** enter *Advertising* for $2,500, billable to customer *Amy's Bird Sanctuary*.

3. Use the keyboard shortcut **Ctrl + Alt + S** to save.

4. Enter a second bill for Bob’s Burger Joint for *Meals and Entertainment*, $250.00 and Save and Close.

Notice that when you use your keyboard shortcut, QuickBooks saves the transactions and assumes that you want to enter an additional transaction of the same type. But QuickBooks does not assume that you want to use the same vendor, so, in this case, you needed to enter Bob’s Burger Joint as the vendor.

The Vendor Center now shows two open bills for Bob’s Burger Joint.
Step by Step: Paying Bills

1. From the Action column, click on Make payment next to Bob’s Burger Joint. QuickBooks opens up the Bill Payment screen with the outstanding bills listed and check marked for you to pay. At the top of the screen you can choose to pay via bank account or credit card.

2. At the bottom of the screen click on Save and close.
As with the Customer Center, you can drill down on the vendor name and get a listing of transactions that you can take action on, or create new transactions from the drop down list on the right.

**Entering Transactions ➔ Expenses**

As you learned earlier, if you click on Expenses under Transactions on the Navigation bar, QuickBooks opens a listing of the last 365 days of transactions. This screen can be filtered to modify the view. You can drill down on any transaction. You can also enter a new transaction or print checks.
Step by Step: Entering Expense Type of Transaction

1. On the New Transaction drop down menu choose Expense. To recap what was said earlier, an Expense type of transaction allows you to either reduce your bank account or increase your credit card payable for a purchase made for the company. This is a good transaction type to use for your “shoebox” clients. They bring in a whole box full of expense receipts that are marked as to whether they used a credit card, check or cash. Rather than having to sort through them and putting them into piles by payment type, you can just enter on this expense screen.

2. Enter an expense for the vendor Books by Bessie. It was paid with a Mastercard and it was for Dues & Subscriptions for $10.

3. At the bottom of your screen click on Save and New.

4. Enter a transaction for Computers by Jenni. It was paid out of Checking with manual check #32. It was for Commissions and Fees for $100. Save and Close.
On the Expense Transactions page, both expenses show up but one affected the bank account and the other a credit card account. If you are entering all checks, use the Check feature, rather than the Expense transaction.
**Entering Transactions from the Quick Create**

**Step by Step: Paying Multiple Bills**

Previously you learned how to pay one bill at a time. You paid the bill from the Vendor Center and it also could be paid from the Expense Transactions page. If you want to pay multiple bills for multiple vendors at one time, you need to access Pay Bills from Quick Create.

1. Click on **Quick Create** and choose **Pay Bills**.

2. Select **Checking** as the **Payment Account**.
3. Select which bills to pay, enter the payment date and payment method **Printed Check**. Note that in the upper right hand corner you can sort how you want to see the bills listed. Click on **Pay Bills**.

If you click on **Pay and Print**, QuickBooks will give you a list of bills paid as well as actually print the checks. Because you chose the payment method of Printed Check but didn’t print them now, they can be batch printed, which you’ll learn about shortly.
Step by Step: Create a Check (write a check to pay a bill)

1. Click on **Quick Create** and choose **Check**.

2. Enter the vendor: **Diego's Road Warrior Bodyshop**. If you enter a vendor name and there is an outstanding bill related to that vendor, a drawer pops up on the right hand side of the page and allows you to add the bill to the check. The accounting effect is to decrease the bank accounts and decrease Accounts Payable. This feature will help prevent clients from making the mistake of writing a check for a bill already entered and posting it to an expense account.
3. Click **Add** to add the bill to the check. This changes the transaction type from Check to **Bill Payment**. **Save and Close**.

If this check really wasn’t to pay an outstanding bill, enter the account or item details.
Step by Step: Print Checks in Batch

1. Click on Quick Create and choose Print Checks.

2. The first time you click on this you need to make sure your checks line up correctly. Once you have done that, all checks that were marked to be printed later show up.
3. Choose which ones to print and Preview and Print. Before you do that, you’ll need to make sure the starting check number is correct.

**Transactions ➔ Banking**

The Banking Center allows you to link your bank and credit card accounts to QuickBooks. Once that is done QuickBooks automatically downloads transactions nightly, though you can download manually by clicking on Update in the upper right hand corner.

**Step by Step: Using the Banking Center**

1. Under Transactions on the Navigation bar, click on Banking.

2. At the top of the screen the linked bank and credit card accounts are displayed as well as the number of transactions that have been downloaded and need to be either entered or matched. Although QuickBooks downloads transactions nightly, you can click on Update to import the latest transaction.
If your bank account does not connect to QuickBooks, the drop down on the Update icon allows you to import CSV, QFX, QBO or OFX formatted files. You can also add accounts by clicking on the icon next to the Update icon.

Another option under the Update drop down menu allows you to create and manage rules. You’ll do that after you understand the different parts of the Banking Center.
In the middle there are tabs for New Transactions, In QuickBooks and Excluded.

- **New transactions** – These are the newly downloaded transactions. They are the ones that you need to take action on.

- **In QuickBooks** – These are transactions that have been matched or added from the New Transactions tab. Although there are none in the sample file, once you start using the Banking Center in a live file, you will see many transactions listed there.

- **Excluded** – These are downloaded transactions that you have decided not to enter into QuickBooks. Typically it is because they’ve already been entered and reconciled. Already reconciled transactions will not show up as a match. This typically occurs when you are first using the Banking Center.

A listing of downloaded transactions shows up on the next part of the page. The default is to show All downloaded transactions, but you may see a tab for Recognized transactions. These are transactions that are either matched, or QuickBooks has guessed how you want to enter based on past transactions and rules. You might want to take care of those first just to clean up the list.

Notice to the far right there is a Printer icon and a Gear icon. You can print the list of transactions.

3. Click on the **Gear** icon. You can set preferences as to which columns you want to see and how many rows you want to see in the **Banking Center**.
4. Click on **Copy Description**.

![Image of Copy Description button](image)

This feature tells QuickBooks to automatically copy the bank’s transaction description to the Memo field. The Memo field can show up on reports. It’s also useful for troubleshooting entries. You can edit the memo before adding to QuickBooks.

The transactions can be sorted by any column. As you scroll down, notice that in the Category or Match column that QuickBooks has already matched several transactions.

5. Click on the column header **Category or Match**.

![Image of transaction table](image)
QuickBooks automatically looks for a match. The match could be against a check, bill payment, deposits, payment received from customer, etc. If, upon a quick review, you agree, you can match each one individually by clicking on Match under the Action column. Alternatively, if you want to enter several transactions at one time select the first transaction you want to enter, hold your shift key down and click on the last transaction you want to enter, click on the down arrow on Batch actions and accept selected. That matches the downloaded transaction against a transaction that was already entered into QuickBooks.

6. Click on the selection box for Hicks Hardware. Hold your shift key down and click on the selection box for Hall Properties.

![Batch actions screenshot]

By holding down your Shift key, QuickBooks selects all the transactions between Hicks Hardware and Hall Properties.

7. Click on the Batch Actions drop down list and choose Accept Selected.
Those transactions move from the New Transactions tab to the In QuickBooks tab.

8. Go back to the **New Transactions** tab and click on the column header for **Description**.

There are two expense transactions for A Rental. QuickBooks does not know the vendor name or the account to use.
9. Type in *A Rental* in the **Payee** field. There is no name in QuickBooks for A Rental. Add it on the fly as a vendor.

10. Choose **Equipment Rental** as the posting account.

As soon as you do that, QuickBooks assumes you want the second transaction for A Rental to use the A Rental vendor and post to Equipment Rental.

You could add each transaction individually or click on the selection boxes and under **Batch Actions**, choose **Accept Selected** as you did earlier in this exercise.

11. Locate Hicks Hardware in the middle of the page. QuickBooks does not know where to post this transaction.

12. Click on the **Update** drop down and choose **Manage Rules**.
13. Click on New rule.

14. Enter Hicks Hardware as the rule name and also in the Description field.

15. Select Hicks Hardware as the Payee and Supplies as the Category.

16. Click on Save.

17. Click on Bank and Credit Cards.

Hicks Hardware now shows Supplies as the posting account and also indicates that this account was set by a rule.
This rule was very simple. You can create some complex rules. For example, if Hicks Hardware is less than $500, post to Supplies. Then create a second rule that states if Hicks Hardware is greater than $500, post to Equipment.

You can also create rules for splits. For example, Cal Telephone transactions should be split 40% Internet and 60% to Telephone.

![Image of a rule editor with percentages and categories.]

When you click on a transaction in the Banking Center there are three radio buttons.

![Image of a Banking Center interface with radio buttons for Add, Find match, and Transfer.]

You've been working with Add. If you think there should be a match, change the radio button to **Find match** and QBs will try and find matching transactions. If you can’t find it, as mentioned before — it may be because the transaction was already reconciled in QBs. If that’s the case, and you don’t want to enter that transaction, because it’s already in QBs, check the box and under the **Batch Actions** — say **Exclude Selected**.

The Transfer button is used to indicate that this transaction is a transfer between two company accounts.
Topic 3: Additional Transaction Types

Identify Additional Transactions Initiated Using the Quick Create Menu

There are miscellaneous other types of transactions that can be accessed from the Quick Create function. An example of a transaction that can be accessed only from the Quick Create function is time tracking. Time can be tracked using the Single Time Activity or the Weekly Timesheet function. This feature can be used even if you are not signed up for QuickBooks Online Payroll.

Step by Step: Fill out a Single Time Activity

1. Select Quick Create (+) at the top of the QuickBooks Online window.
2. If necessary select Show More.
3. Under Employees select Single Time Activity.
4. Enter the name of the Employee or Vendor whose time is being tracked.
5. Enter the date for which the time is being tracked.
6. Enter the Customer for whom the time is being tracked.
7. Enter the Service being rendered during this time.
8. If Billable preference is turned on, check if the time is billable and the billing rate.
9. Enter the time tracked as, for example, 3.5 hours, either in HH:MM format (3:30) or in decimal format (3.5). Or, check the box next to Enter Start & End Times and then fill in the fields for Start Time and End Time.
10. Enter a description of the work done.
11. Select **Save and close** or (by clicking on the drop-down box next to **Save and Close**) select **Save and New**.
Step by Step: Fill out a Weekly Timesheet

1. Select **Quick Create (+)** at the top of the QuickBooks Online window.

2. If necessary select **Show More**.

3. Under **Employees** select **Weekly Timesheet**.

4. Enter the name of the **Employee** or **Vendor** whose time is being tracked.

5. Enter the work week for which the time is being tracked (the preferred first day of a work week for this company is determined in the **Company Settings for Time Tracking**).

6. In each row of the **Weekly Timesheet** grid, enter the **Customer** for this individual’s time is being tracked, the **Service** being rendered during this time, and the time tracked day by day during the week, either in HH:MM format (e.g., 3:30) or in decimal format (e.g., 3.5). If necessary for invoicing purposes, enter the **Bill @** rate and the **Taxable** status as well.

7. Select **Save and close** or (by clicking on the drop-down box next to **Save and Close**) select **Save and New**.
Step by Step: Make a Bank Deposit

1. Select **Quick Create (+)** at the top of the QuickBooks Online window.
2. If necessary select **Show More**.
3. Under **Other** select **Bank Deposit**.
4. Select which bank account you are using for the deposit.
5. Fill in the date.
6. If there are any monies in Undeposited Funds, they will show up on the top part of the screen.
7. Select the **Existing Payments** if they are part of the deposit.
8. In the **Add New Deposits** area, add any other payments received, typically non sales related transactions.
9. If you are taking cash back from the deposit, click in the posting account, (i.e., **Petty Cash** or **Owner’s Draw**), and the amount of cash be taken.
10. Click on **Save and Close** or **Save and New**.
You can also print a Deposit Slip and Summary using preprinted deposit slips or a Summary Only that you can print on plain paper.
**Step by Step: Transfer Funds**

Transfers are used to move monies between two company accounts. You could be transferring funds from one bank account to another bank account or perhaps from a bank account to a company credit card account. You don’t use the Transfer feature to transfer from your bank account to your vendor’s bank account.

1. Select Quick Create (+) at the top of the QuickBooks Online window.
2. If necessary select Show More.
3. Under Other select Transfer.
4. Select which account you are transferring funds from.
5. Select which account you are transferring funds to.
6. Fill in the date.
7. Enter a Memo if desired.
8. Click on Save and Close or Save and New.
QuickBooks Online Client Training

Step by Step: Record a Journal Entry

1. Select **Create (+)** at the top of the QuickBooks Online window.

2. Under **Other** select **Journal Entry**.

3. Enter a **Date**.

4. Enter or accept the **Entry Number**.

5. Select an account and enter a debit amount.

6. Enter a description if required.

7. On the next row select another account and enter a credit amount.

8. Enter a description if required.

9. Continue until you are done with the journal entry. Debits must equal credits!

10. Select **Save and New** or (by clicking on the drop-down box next to **Save and New**) select **Save and Close**.

![Journal Entry #1]

- Journal date
- Journal no.
- # ACCOUNT
- DEBITS
- CREDITS
- DESCRIPTION
- NAME

- Add lines
- Clear all lines

- Menu

- Attachments: Maximum size: 2000kB

- Cancel
- Clear
- Save
- Save and new

Make recurring
In QuickBooks Online you can have multiple Accounts Receivable and Accounts Payable lines in a journal entry. For example, if you want to trade a balance between a customer who is also a vendor.

Additionally, you can mark a journal entry as an adjusting entry by checking the ‘is adjusting entry’ box on the transaction window.
QuickBooks has tools that are especially helpful to maintain the accuracy of your QuickBooks Online data. In this part of the topic, you will learn where to access those tools and specifically learn about two tools:

- Reconciliation history and Undo bank recs tool
- Set the closing date

**Step by Step: Bank Reconciliation History and Tools**

1. Click on the Gear icon and choose Reconcile from the Tools column.

2. There are no reconciliations in the sample file so click on Reconcile Now.
3. Enter Statement Ending Date 7-31-14 and Ending Balance $2,250.00 and click on OK.

4. Make sure that there is a check mark next to Hide transactions after the statement’s end date and then mark all transactions cleared by clicking in the boxes at the top of each column.

5. Ignore the difference at the bottom (as sometimes clients do) and click on Finish Now.

6. Allow QuickBooks to make the adjustment as of 7/31/14.
After adding the adjustment, QuickBooks brings you back to the Reconciliation History & Reports screen and you will see the reconciliation you just completed. The first three columns are self-explanatory — Statement Ending Date, Reconciled On and Ending Balance (from Bank Statement). Skip the changes column for the moment, you’ll learn about that next. The last column is the Auto Adjustment column. If there is an amount in this column, you know that your client forced the bank reconciliation. That is, completed the bank rec even though the difference was not zero and allowed QuickBooks to make an adjustment.

If the adjustment is for a significant amount, you may just want to undo the reconciliation and start all over. Your client can’t do this, but because you are the accountant user, you can hover over the bank rec line that you want to undo and you’ll actually see an Undo icon on the right hand side of the reconciliation. If you need to undo multiple reconciliations for the same account, undo the oldest one and it will undo all subsequent reconciliations.

If you click on the Auto Adjustment or any other column other than Changes, it brings up the bank reconciliation report.
7. In the **Search** box, search for Check #12. Note you may have to use the Advanced Search function. You are looking for Check #12 written to Books by Bessie for $55.00.

    ![Search](image)

    | DATE       | TYPE | NO.  | CONTACT                     | AMOUNT | LAST MODIFIED DATE |
    |------------|------|------|-----------------------------|--------|--------------------|
    | 08/21/2014 | Invoice | 1012 | Shara Barrett: Barnett D... | 274.50 | 09/02/2014, 02:16 PM |
    | 07/25/2014 | Check | 12   | Books by Bessie             | 55.00  | 09/04/2014, 03:39 PM |
    | 06/24/2014 | Expense | 12  | Robertson & Associates      | 250.00 | 09/04/2014, 05:36 PM |

8. Click on the transaction and change the dollar amount to **10,055.00** and **Save & Close**.

    ![Transaction](image)

9. Go back to the **Bank Reconciliation History** screen from the **Briefcase** icon. Notice now that there is **$10,000.00** in the Changes column. If someone makes a change to an already reconciled transaction, it will show up here.

    ![Reconciliation](image)
The great thing is that when you click on the changes, you will see a listing of changes made — what was the amount that was originally reconciled, the amount now and the difference. Even better, you can click on the transaction and change the transaction back to the original reconciled amount. Note that you cannot click on a deleted transaction, but QuickBooks will provide you with enough information to re-create the transaction. Perhaps, if that’s the case, you will want to Undo the reconciliation as discussed previously and re-reconcile.

![Screenshot of QuickBooks interface showing changes in transactions]

**Step by Step: Setting the Closing Date**

There is no formal closing in QuickBooks.

It’s a perpetually running system. QuickBooks knows, by what month you set for the first month in your year in the company settings, when to roll up last year’s income into Retained Earnings for reporting purposes. However when you have completed your review of the accounting records and completed the tax returns, or sent the information off to the accountant to complete the tax returns, you should protect any prior period data from changing.

You do this by setting the closing date.

1. Click on the **Gear icon** to **Company Settings**.
2. Click on the Advanced Settings of the Company Settings. Click on the pencil in the Accounting settings, or just click on Close the Books.

3. Put a check mark next to Close the books and set a Closing date of 12/31/13. On the drop down list, choose Allow changes after viewing a warning and entering a password.

4. Enter a password and Save.

It is best practice to protect the information by putting on a closing date password. When setting up users in QuickBooks Online, there is no place to restrict users from changing transactions before the closing date. If someone does change a transaction before the closing date, you can use the Audit Log to try and find what was changed.
Course Conclusion

It’s challenging to create a guide to each of the types of transactions and all the various ways of accessing them and entering them. This guide was developed to get you started using the most often-used transaction types and the most commonly-recommended methods of accessing them. We encourage you to explore the test drive file and experiment with entering all the different types of transactions that are available, accessing them in different ways, and entering information in them in a variety of fashions.
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About the Author

Kaydee is the founder and CEO of Peterson Business Services and has been serving businesses by supporting their accounting and administrative needs with a comprehensive menu of solutions and services. Kaydee holds several Advanced and Advisor certifications, including QuickBooks Pro, Premier, Advanced, Enterprise, Point of Sale, and Online. Kaydee is also a member of the Intuit Trainer-Writer Network, an elite consortium of advanced QuickBooks users who write training and certification exam materials and lead training seminars offered by Intuit Academy online.

She provides QuickBooks training for teams and individuals both in person and remote. She loves to work with local businesses as well as those in other states so that she can fulfill her need for work and travel simultaneously. Kaydee specializes in developing backend accounting and business workflow processes that are unique to the clients industry, environment, skillset and culture. 3rd Party applications and add-ons are her specialty, and if she doesn’t have an answer for something then she know someone who does.

Peterson Business Services is located in Vancouver on the Washington side of the Portland Metro. She can be reached at Kaydee@PetersonBusinessServices.com. Check out her blog at www.MakeAccountingFun.blogspot.com or follow her on Twitter @PetersonBizSvcs.
QuickBooks Online Client Training

Training at a Glance

Use this as a guide to selecting specific activities you want to cover.

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QuickBooks Online Test Drive

Exercises contained inside this handbook can be completed using a QuickBooks Online “test drive” file. The test drive uses a sample company file called Craig’s Design & Landscaping Services. It can be accessed through the following link:

Craig’s Design & Landscaping

You don’t have to create an account or sign in to access the test drive file; just complete the security validation and click Continue.

This test drive is designed for you to explore and try out new things without worrying that you will break something or make a mistake. It is not designed to retain any changes you make. Once you close this QuickBooks Online test drive company, it is completely refreshed, so please remember to allow sufficient time to complete each activity. But don’t worry if you have to close the test drive before you are finished! You can always begin again.
INTRODUCTION TO REPORTING

Reports are critical for feedback and specialized business activities. Their objective is to provide information about the financial position, and the performance and changes in the financial position of a company. Reports should be understandable, relevant, reliable and comparable. They show assets, liabilities, equity, income and expenses that are directly related to an organization’s financial position.

The purpose of reports can impact an owner’s important business decisions that affect its continued operations. They can provide management with a more detailed understanding of the figures. These reports are also used as part of management’s annual report to the stockholders.

When you want to find information, the best place to start is a report. From basic financial reports to reports for specialized business activities, being familiar with what’s available allows you to quickly locate the information you are looking for. You can use the link on the left navigation bar to access the report center. From here you can easily access report groups, including your customized reports.

It’s easy to customize QuickBooks Online reports, so you can quickly develop report formats tailored to your unique business. Once you customize a report, you can have QuickBooks Online save the changes it so that you can run it any time you wish without reconfiguring it. First, we choose a base report that is most like the report we are trying to create. Use the Customize button to access the changes that can be made.
The QuickZoom® feature in every report shows the detail behind the reports and lets you drill down to the transaction level. You can display the original transactions and analyze the numbers behind the numbers. From any report, simply hover over the transaction that you would like to open. When the transaction turns blue like a hyperlink, click the transaction. This opens the transaction in a new window so that you can analyze, modify, or notate.
Topic 2: Reporting Capabilities

There are three different subscription levels of QuickBooks Online. We can even modify preferences and browser settings to customize certain features of our reports.

QuickBooks Online Simple Start: 20+ Reports

The three versions of QuickBooks Online offer different levels of reporting capabilities. As discussed in earlier courses, Simple Start, the most basic version, allows for basic data entry to track your money in and money out as well as customer tracking and invoicing. The reports follow these same features and include basic financial and customer reports.

For QuickBooks Online Simple Start, here are some of the reports you have access to:

- A/R Aging
- Account Listing
- Balance Sheet
- Check Detail
- Collections Report
- Customer Balance Summary
- Memorized Reports
- Taxable Sales
- Transaction List by Date
- Profit & Loss
- Reconcile Reports
- Sales by Customer
- Sales by Product/Service
- Statement of Cash Flows
QuickBooks Online Essentials: 40+ Reports

QuickBooks Online Essentials adds more features and therefore more reports. You can now run vendor reports, product reports, and have more insight into the company's financial results. The number of reports doubles so you can run all the reports accessible in Simple Start as well as the A/P Aging, the Product/Services List, and the Company Snapshot and Scorecard.

For QuickBooks Online Essentials, you have access to all of the Simple Start reports as well as additional insight through some of the following reports:

- A/P Aging
- Bill Payment List
- Company Snapshot
- Company Scorecard
- Customer Balance Detail
- Expenses by Vendor
- Income by Customer Summary
- Payroll Summary by Employee
- Product / Service List
- Profit & Loss Detail
- Terms Listing
- Unbilled Charges
- Unpaid Bills
- Vendor Balance

QuickBooks Online Plus: 65+ Reports

QuickBooks Online Plus opens all the features of QuickBooks Online and therefore offers even more comparison reports for company financials, location and class reports, purchasing and inventory, time activities and more. With QuickBooks Online Plus you have access to all of the Simple Start and Essentials reports as well as more comparison and management reports such as:

- Budget Overview
- Budget vs. Actuals
- Class Listing
- Profit & Loss by Class
- Profit & Loss by Location
- Open Purchase Orders
- Purchases by Product / Service
- Purchases by Location or Class
- Sales by Location or Class
- Time Activities by Customer
- Time Activities by Employee
- Transaction Detail by Account
**NOTE:** The reports available in your company file depend on the features you are using. For example, if you’re using Class Tracking, then in the Report Center, you’ll see Profit & Loss by Class, Sales by Class Summary, and Sales by Class Detail in the Business Overview and Review Sales report groups.

To compare the different versions of QuickBooks Online, visit [www.quickbooks.intuit.com/online/compare](http://www.quickbooks.intuit.com/online/compare). This is a great link to have bookmarked so that you make quick product selections and offer all of the pertinent details to clients when they are deciding on an accounting solution.

**COMMON REPORT SETTINGS**

To access the report settings and customizations, open a report and click on the **Customize** button. The general report settings include:

- **Accounting Method** — Cash or Accrual — found here under General settings

- **Rows / Columns** settings can hide and add columns by clicking the **Change Columns** button. This can shorten the width of a report and make printing easier

- **Lists** options are more complex; we will look at those more in the next topic

- **Numbers** settings allow choices to display negative numbers or can exclude zero balances

- **Header / Footer** text and alignment

![Customize Profit and Loss](image.png)
There are few more settings that show in this window when you are running transaction or detail reports, which we will see more of later in this module, along with saving customization in reports so you do not have to use this window when you are accessing frequently run reports.

**NOTE:** Accrual basis reporting is recommended so that you can see the actual history and performance of the company in the applicable periods. Also look at your Profit & Loss from a cash basis to see how you are doing solely with cash in and out, which is what your tax situation will most likely reflect if you are a cash basis taxpayer.

**BROWSER SETTINGS**

Depending on the browser you are using, you may have variations to the settings you can affect. Using Google Chrome, the following browser settings are available. You should be familiar with the settings in your browser as you prepare and print reports.

*Chrome Menu (≡) ➔ Print*

- **Layout** – Choose Portrait or Landscape. QuickBooks Online already will send a suggested layout to each report but you can see the preview of how it would look otherwise
- **Margins** – Choose Default, None, Minimum, Custom. This can help fit a report onto one page that is close to fitting, but just needs some smaller margins
- **Headers and Footers** – Print a header (today’s date, Company File name and version of QuickBooks) and a footer (http address to the report and Page x / x). You take both or none
- **Background colors and images** – The QuickBooks Online color scheme can print on reports or uncheck this box and print the basic lines only of the background

**PRINTING WIDE REPORTS**

If some of the columns in your report do not print, try the following:

- Preview the appearance of a printed report
- Turn on text wrapping for reports
- Resize columns in a report
- Remove unneeded columns
- Make the margins smaller
- Change the orientation to landscape
- Print on legal-sized paper
- Scale the page by a percentage. Check your printer setup properties to see if your printer driver supports scaling
- Export the report to Excel®. In a spreadsheet you have more control over report formatting and print settings
Identify Functionality of Grouped Reports

In order to run and read reports effectively, we must have an understanding of the fundamentals of reporting. The first thing to know is Cash vs. Accrual. Cash basis reports display income at the time it was received and expenses at the time that they were paid. Accrual basis reports display income at the time it was invoiced and expenses at the time they were incurred. It is key to understand the differences between these reporting methods and the effect that changing the basis can have on your reports. It is good to view accrual based reports to see income earned and expenses incurred, but it can also be beneficial to view cash based reports to gain perspective on cash flow.

We are now ready to dive into the reports in QuickBooks Online. First I’ll introduce the Report Center, then discuss the Report Groupings and then we’ll dive into each group to get to know the some of the reports themselves. The Report Center, or Report Dashboard, is where we can find our report categories. Inside each of the categories, we have report groupings to give us reports by topic at the click of a mouse.

From the left navigation menu, click Reports. This brings you to the Report Dashboard (or Report Center) where you can access multiple types of reports.
**THE REPORT DASHBOARD**

The Report Dashboard first shows a graphical summary of the Profit & Loss, comprised of Income and Expenses. You have an accessible box that allows you to Search reports instead of clicking through the report groups. Then it breaks the reports into four tabs:

- **Recommended** – The most common reports business owners use are here in the Recommended Reports section. They include: Profit & Loss, Balance Sheet, Company Snapshot, A/R Aging Summary, Expenses by Vendor Summary, A/P Aging Summary. Each of these reports is in their respective report groups as well, but it is faster to access them from here.

- **Frequently Run** – This section will remember those reports that you run the most often. It will allow you to quickly access regular reports and will change over time depending on what you have frequently run in the recent past.

- **My Custom Reports** – This is the list of reports you have specifically asked QuickBooks to Save Customizations for. You can run the reports, distribute them, or edit their settings here in this section.

- **All Reports** – This is where you can access every preset report inside of QuickBooks. The reports are grouped into nine categories based on the purpose of the report.

As we dive into the different reports available in QuickBooks Online Plus, we will be exploring ways to customize reports to give us more specific data.
BUSINESS OVERVIEW

Business Overview reports show different perspectives of how your business is doing. Included in this group are your major financial reports: Balance Sheet, Profit & Loss, and Statement of Cash Flows with supporting reports Balance Sheet Summary and Profit & Loss Detail. Also in this group is your Company Snapshot and Scorecard, which provide graphical representations of your performance inside your company and comparison with the industry. Finally, you can access the Activity Log to see all that has happened in your company file.

First let’s look more in-depth at the financial reports. What are they? Simply, they are reports indicating a company’s health. Reading a report is fairly easy. If you can read what ingredients are in a package of soup or baseball stats from last night’s baseball game from the morning paper, you can learn to read basic financial reports.

Remember Cuba Gooding Jr.’s immortal line from the movie Jerry Maguire, “Show me the money!” Reports show you the money. They show you where a company’s money came from, where it went, and where it is now.

There are three main financial statements.

- **Balance Sheet** – Shows what a company owns and what it owes at a fixed point in time
- **Profit & Loss statement** – Shows how much money a company made and spent over a period of time
- **Cash flow statement** – Shows the exchange of money between a company and the outside world over a period of time

**Balance Sheet**

“What is my business worth?”

This report provides a financial snapshot of your company. It is the cover of a book. It lists the balances for each asset, liability, and equity account as of a specific date. It also calculates what your business is worth (the equity) by subtracting what your company owes (liabilities) from everything it owns (assets).

- **Assets** are things that a company owns that have value. This typically means they can either be sold or used by the company to make products or provide services that can be sold. Assets include physical property, such as plants, trucks, equipment and inventory. It also includes things that can’t be touched but nevertheless exist and have value, such as trademarks and patents. And cash itself is an asset. So are investments a company makes.

- **Liabilities** are amounts of money that a company owes to others. This can include all kinds of obligations, like money borrowed from a bank to launch a new product, rent for use of a building, money owed to suppliers for materials, payroll a company owes to its employees, environmental cleanup costs, or taxes owed to the government. Liabilities also include obligations to provide goods or services to customers in the future.

- **Equity** is the summary of the net worth of the business (Assets minus Liabilities) as well as the company’s interaction with the owners. Are the owners putting money into the business or taking it out or did a new owner invest into the company? These transactions would be summarized in the Equity section.
Step by Step: The Balance Sheet

1. Reports → Recommended Reports → Balance Sheet.
2. Notice the list of assets and below them, the list of liabilities.
3. Click Customize → Add Subcolumns for Comparison → Select Previous Period.

Profit & Loss

“How much money did I make and spend?”
This report is also called an income statement. It tells a synopsis of the story. It summarizes your income and expenses for each income or expense account on your chart of accounts, so you can tell if you’re operating at a profit or a loss. The important thing to remember about an income statement is that it represents a period of time. This contrasts with the balance sheet, which represents a single moment in time.

To understand how Profit & Loss reports are set up, think of them as a set of stairs. You start at the top with the total amount of sales and income made during the accounting period. Then you go down, one step at a time. At each step, you make a deduction for certain costs or other operating expenses associated with earning the revenue. At the bottom of the stairs, after deducting all of the expenses, you learn how much the company actually earned or lost during the accounting period. This is often called the “the bottom line.”

Imagine a new business owner who has designed a new product. He needs to set a few milestones over the next while and here are his goals:

- **Goal #1: Make sales** – The product he designed should be something that will be of value to someone else so that he can receive income, right? That is the first section of the profit & loss — the Income/Revenues.

- **Goal #2: Sell the product at a price that will pay for the cost to produce it** – If it costs him $5 to create the product each time, then hopefully he is selling it for more than that. This is the next section of the profit & loss – the Cost of Goods Sold. This brings us to a Gross Profit amount, which is subtracting the Cost of Goods Sold from the Total Income.

- **Goal #3: Sell enough of the product (earn enough income) to cover the costs of running a business (overhead)** – It costs money to have a business. The expenses he will have to pay for regardless of selling 1 or 1,000 products are considered overhead. This could be Professional fees, Payroll, Office Rent, Bank Service Charges, and many more. Net Operating Income shows whether or not this has been accomplished.

- **Goal #4: Earn a profit so you can take some money home** – Other things happen like a theft or interest income that are not part of the company’s operations. The overall Net Income of the business shows whether this business owner has made any money after everything. Then the owner decides whether to take some home or reinvest it in the company’s future.
Step by Step: Profit & Loss

1. Reports → All Reports → Business Overview → Profit & Loss.
2. Notice the list income and below, the list of expenses.
3. Click Customize → Change the Transaction Date to be Last Quarter.
4. Change the Accounting Method to be Cash Basis.
5. Run Report.

Company Snapshot

The Company Snapshot report provides an overview of the money coming in and going out of your business, along with the ability to compare your business to others in your industry.

To access the report:

1. Reports → All Reports → Business Overview → Company Snapshot.
2. If prompted, install the Adobe® Flash® Player plug-in (this will require you to close all browser windows) and then try to access the report again.

When the report opens you will see the following:

- My Income – In the top-left box you will see a graphical representation of the five Income accounts with the most income for the selected period. All other accounts are lumped into a category called Other

- My Expenses – The top-right box will show a pie graph of the five Expense accounts with the greatest expenses for the selected period. All other expenses are listed under the Other category
NOTE: Click on the **Income and Expense** pie charts to drill down to more detailed reports.

- **Previous Year Income and Expense Comparison charts** – These charts have been added to allow you to compare income and/or expenses from year to year. You can scroll over the chart itself to see detailed data used to make up the chart you see in this section.

- **Who Owes Me** – The bottom-left box lists all the Customers who owe you money and their current open balance amount.

- **Whom I Owe** – The bottom-right box shows all the Vendors you owe money to and your current open balance with them.
Step by Step: Company Snapshot

1. Reports → All Reports → Business Overview → Company Snapshot.
2. Previous Year Expense Comparison → Change the Quarterly to Monthly.
3. Change the All Accounts to Utilities.
4. See a monthly comparison of the Utilities account last year versus this year.
5. Scroll over one month to see the exact total.

Because of the unique nature of these charts you will notice the following limitations:

- No filters besides the drop-down options in the top left of each graph
- No ability to export to Excel, PowerPoint, or to copy and paste into other applications
- Print one chart at a time by clicking the Print icon in the top right of each graph
Scorecard

Intuit aggregates company data from thousands of small businesses who are using Intuit financial software. The data aggregation is done to be consistent with industry best practices and also in alignment with our privacy policy. The aggregated data excludes any company specific data such as address and telephone number so that any single company cannot be identified individually or by inference.

You can compare your performance with those in your industry. Set your Peer Group be compared to and see how your Net Profit Margin, Sales Growth, and Cash Flow compare to others. Look at the bottom for My Overall Score. The Income and Expense tabs compare over time and details for the date range set and the respective tab you’re on to see trends in applicable categories. Below is a screenshot of the Income over time comparison and an Expense details comparison.
How my income compares to other small businesses

Compare: Over time  Details

How my expenses compare to other small businesses

Time Period: Last 12 months (as of July 2013)

Peer Comparison Highlights

Overall, I spent 28% less than my peer group.

- I spent 2% less on Travel
- I spent 13% more on Rent
- I spent 7% more on Services
- I spent 4% more on Utilities
Manage Accounts Receivable

Manage Accounts Receivable reports allow you to see who owes you money and how much they owe you so you can get paid. The reports include: Customer Balance Summary and Detail, A/R Aging Summary and Detail, Collections Report, Invoice List and Statement List. As a business owner, collecting on money that customers owe the business is one of the least favorite tasks. Use these reports to easily see what is happening and to have direction on which ones to pursue.

Customer Balance Detail

“What’s the detail behind what customers owe?”
The customer balance report list the customers who owe your company money and how long ago since their invoice for payment. This report shows the unpaid customer balances, grouped by customer and job. It can be very important information for you as a business owner to have, but it is useful to others as well. For example, your company’s bank may want to review your customer balance report if you are looking for a loan.

Step by Step: Customer Balance Detail

2. Notice the columns showing Customers, Dates, Amounts and Balances.

<table>
<thead>
<tr>
<th></th>
<th>DATE</th>
<th>TRANSACTION TYPE</th>
<th>NUM</th>
<th>DUE DATE</th>
<th>AMOUNT</th>
<th>OPEN BALANCE</th>
<th>BALANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bill's Windsurf Shop</td>
<td>07/08/2013</td>
<td>Invoice</td>
<td>1027</td>
<td>08/07/2013</td>
<td>85.00</td>
<td>85.00</td>
<td>85.00</td>
</tr>
<tr>
<td>Total for Bill's Windsurf Shop</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$85.00</td>
<td>$85.00</td>
<td></td>
</tr>
<tr>
<td>Freeman Sporting Goods</td>
<td>07/08/2013</td>
<td>Invoice</td>
<td>1028</td>
<td>08/07/2013</td>
<td>81.00</td>
<td>81.00</td>
<td>81.00</td>
</tr>
<tr>
<td>08/16/2013</td>
<td>Invoice</td>
<td>1005</td>
<td>09/15/2013</td>
<td>54.00</td>
<td>4.00</td>
<td>85.00</td>
<td></td>
</tr>
<tr>
<td>Total for 55 Twin Lane</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$135.00</td>
<td>$85.00</td>
<td></td>
</tr>
<tr>
<td>Total for Freeman Sporting Goods</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$135.00</td>
<td>$85.00</td>
<td></td>
</tr>
</tbody>
</table>
Collections Report

“How do I collect overdue payments?”
This report lists overdue invoices and unapplied credit memos grouped by customer. It includes when the invoice was due, the number of days past due, as well as the customer’s phone number. This report is set up almost identical to the Customer Balance Detail report because of the usability. If you are questioning the balance, you have all the details you need and can quickly click into the specific transaction if you need line item detail as well.

Step by Step: Collections Report

1. **Reports → All Reports → Manage Accounts Receivable → Collections Report.**

2. Notice the columns showing Customers, Dates, Past Due Amounts and Balances.

---

### Craig's Design and Landscaping Services

**COLLECTIONS REPORT**

As of September 21, 2013

<table>
<thead>
<tr>
<th>DATE</th>
<th>TRANSACTION TYPE</th>
<th>NUM</th>
<th>DUE DATE</th>
<th>PAST DUE</th>
<th>AMOUNT</th>
<th>OPEN BALANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>07/08/2013</td>
<td>Invoice</td>
<td>1027</td>
<td>09/07/2013</td>
<td>45</td>
<td>85.00</td>
<td>85.00</td>
</tr>
<tr>
<td>Total for Bill's Windsurf Shop</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07/06/2013</td>
<td>Invoice</td>
<td>1023</td>
<td>09/07/2013</td>
<td>45</td>
<td>81.00</td>
<td>81.00</td>
</tr>
<tr>
<td>08/16/2013</td>
<td>Invoice</td>
<td>1005</td>
<td>09/15/2013</td>
<td>6</td>
<td>54.00</td>
<td>4.00</td>
</tr>
<tr>
<td>Total for Freeman Sporting Goods:55 Twin Lane</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$135.00</td>
</tr>
<tr>
<td>06/03/2013</td>
<td>Invoice</td>
<td>1022</td>
<td>09/02/2013</td>
<td>19</td>
<td>81.00</td>
<td>81.00</td>
</tr>
<tr>
<td>Total for Jeff's Jalopies</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$81.00</td>
</tr>
</tbody>
</table>

---

**NOTE:** Set up an automatic distribution for this report to be emailed once a week to the individual in charge of collections so they get the most recent list before beginning phone calls. Choose Excel and they could color code the results of those phone calls.
**A/R Aging Summary**

“How long have I been working on collecting money from each customer?”

The A/R Aging Summary lists each customer with an open balance and lists the open invoices in different columns based on whether it’s current or how long it’s been overdue (30, 60, and 90+ days).

**Step by Step: A/R Aging Summary**

1. **Reports → All Reports → Manage Accounts Receivable → A/R Aging Summary.**
2. Notice the columns showing the customers’ timeliness and overall balances.

![A/R Aging Summary Table]

**REVIEW SALES**

Review Sales reports allow you to see how you’re doing by analyzing your sales and where you make your money. The reports include: Sales by Customer Summary and Detail, Sales by Product/Service Summary and Detail, Income by Customer Summary, Customer Contact List, Transaction List by Customer, Time Activities by Customer Detail, Estimates by Customer, Unbilled Time and Charges. Business owners need to have visibility into the best (and worst) products so they know what to sell more of. They also need visibility into the customer by customer activity so they can market and/or reward the most valuable customers.

**Sales by Customer Summary**

“How much has each customer purchased from me?”

The Sales by Customer Summary report can be very valuable as you see those customers who contribute the most to the success of your company. It is considering the sales transactions for each customer for the period of time specified.
Step by Step: Sales by Customer Summary

1. Reports → All Reports → Review Sales → Sales by Customer Summary.
2. Customize → Date: All Dates → Sort by: Total in descending order.
3. Notice the top customers who have purchased product and/or services over time.

### Craig's Design and Landscaping Services

**SALES BY CUSTOMER SUMMARY**

<table>
<thead>
<tr>
<th></th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cool Cars</td>
<td>2,194.00</td>
</tr>
<tr>
<td>Freeman Sporting Goods</td>
<td></td>
</tr>
<tr>
<td>0966 Ocean View Road</td>
<td>1,058.75</td>
</tr>
<tr>
<td>55 Twin Lane</td>
<td>205.00</td>
</tr>
<tr>
<td>Total Freeman Sporting Goods</td>
<td>1,263.75</td>
</tr>
<tr>
<td>Paulsen Medical Supplies</td>
<td>954.75</td>
</tr>
<tr>
<td>John Melton</td>
<td>750.00</td>
</tr>
<tr>
<td>Amy’s Bird Sanctuary</td>
<td>630.00</td>
</tr>
<tr>
<td>Geeta Kalapatapu</td>
<td>582.50</td>
</tr>
<tr>
<td>Travis Waldron</td>
<td>582.55</td>
</tr>
<tr>
<td>Dukes Basketball Camp</td>
<td>422.00</td>
</tr>
<tr>
<td>Weiskopf Consulting</td>
<td>375.00</td>
</tr>
<tr>
<td>Dylan Solfrank</td>
<td>337.50</td>
</tr>
</tbody>
</table>

**NOTE:** When you click back to the Reports on the left navigation, it takes you to the last location you were in while looking at reports, such as already in All Reports – Review Sales. You can click All Reports to go back to the report groupings.
Sales by Customer Detail

“What are the detailed sales by customer?”
This report is a more detailed version of Sales by Customer Summary. In addition to income from each customer, this report lists the transactions that contributed to each total. Set the dates on this report to give you a complete history of what transpired with your customers over that timeframe.

Step by Step: Sales by Customer Detail

1. Reports → All Reports → Review Sales → Sales by Customer Detail.
2. Date: Custom From 08/01/2013 To 08/31/2013.
3. Notice the columns showing Date, Product/Service, QTY, Rate and Balance.

### Craig’s Design and Landscaping Services
SALES BY CUSTOMER DETAIL
August 2013

<table>
<thead>
<tr>
<th>DATE</th>
<th>TRANSACTION TYPE</th>
<th>NUM</th>
<th>PRODUCT/SERVICE</th>
<th>MEMO/DESCRIPTION</th>
<th>QTY</th>
<th>RATE</th>
<th>AMOUNT</th>
<th>BALANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>08/03/2013</td>
<td>Invoice</td>
<td>1021</td>
<td>Soil</td>
<td>2 cubic ft bag</td>
<td>15.00</td>
<td>10.00</td>
<td>150.00</td>
<td>150.00</td>
</tr>
<tr>
<td>08/03/2013</td>
<td>Invoice</td>
<td>1021</td>
<td>Rock Fountain</td>
<td>Rock Fountain</td>
<td>1.00</td>
<td>275.00</td>
<td>275.00</td>
<td>425.00</td>
</tr>
<tr>
<td>08/06/2013</td>
<td>Credit Memo</td>
<td>1026</td>
<td>Pest Control</td>
<td>Pest Control Services</td>
<td>-1.00</td>
<td>100.00</td>
<td>-100.00</td>
<td>225.00</td>
</tr>
<tr>
<td>08/22/2013</td>
<td>Invoice</td>
<td>1091</td>
<td>Gardening</td>
<td>Weekly Gardening Service</td>
<td>4.00</td>
<td>25.00</td>
<td>100.00</td>
<td>425.00</td>
</tr>
</tbody>
</table>

Total for Amy’s Bird Sanctuary $425.00

NOTE: The date ranges specified in the Activities can be adjusted until you find data. I recommend expanding your date range to be This Year or Last Year or Last Quarter until you find some data to look at. The sample file may have continuous data being added automatically, but be aware that it might not.
"What are the detailed sales by product or service?" This report is a more detailed version of Sales by Product/Service Summary. In addition to the unit and dollar sales for each product or service, this report lists the transactions that contributed to each total. See which products/services were the most popular or made the most sales during the timeframe you specify.

**Step by Step: Sales by Product/Service Detail**

1. **Reports → All Reports → Review Sales → Sales by Product/Service Detail.**
2. **Date: Last Quarter.**
3. Notice the columns showing Date, Product/Service, Customer, QTY, Rate and Balance.

<table>
<thead>
<tr>
<th>Date</th>
<th>Transaction Type</th>
<th>Num</th>
<th>Client</th>
<th>Memo/Description</th>
<th>QTY</th>
<th>Rate</th>
<th>Amount</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>07/21/2013</td>
<td>Invoice</td>
<td>1629</td>
<td>Dukes Basketball Camp</td>
<td>Concrete for fountain installation</td>
<td>5.00</td>
<td>15.00</td>
<td>75.00</td>
<td>75.00</td>
</tr>
<tr>
<td>09/07/2013</td>
<td>Invoice</td>
<td>1637</td>
<td>Sondernshein Family Store</td>
<td>Concrete for fountain installation</td>
<td>5.00</td>
<td>9.50</td>
<td>47.50</td>
<td>122.50</td>
</tr>
<tr>
<td><strong>Total for Concrete</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$122.50</td>
</tr>
<tr>
<td>06/13/2013</td>
<td>Sales Receipt</td>
<td>1006</td>
<td>Kate Whelan</td>
<td>Custom Design</td>
<td>3.00</td>
<td>75.00</td>
<td>225.00</td>
<td>225.00</td>
</tr>
<tr>
<td>06/13/2013</td>
<td>Invoice</td>
<td>1007</td>
<td>John Mellon</td>
<td>Custom Design</td>
<td>10.00</td>
<td>75.00</td>
<td>750.00</td>
<td>975.00</td>
</tr>
</tbody>
</table>

Craig's Design and Landscaping Services

SALES BY PRODUCT/SERVICE DETAIL
July - September, 2013
Unbilled Charges Report

“What charges do I need to create invoices for?”
This report lists transactions that were marked billable to a customer when the expense was entered, but they have not yet appeared on an invoice. For example, an IT company was helping a client with a new network setup. They needed to purchase a server in behalf of the client in order to continue with the job. The client now owes them a reimbursement for that server. If they mark Billable on the credit card charge that bought the server, and enter the client in the Customer field, then the server will show up on the Unbilled Charges report until the invoice is created.

Step by Step: Unbilled Charges

1. Select Global Create → Delayed Charge (you may need to click Show More).
2. From the Customer dropdown, select Amy’s Bird Sanctuary.
3. From the Product/Service dropdown, select Design. The description, QTY, Rate and Amount will pre-fill.
4. Click Save and Close.
5. Reports → All Reports → Review Sales → Unbilled Charges.
6. Notice your unbilled charge for Amy’s Bird Sanctuary.
Manage Accounts Payable

Manage Accounts Payable reports allow you to see what you owe to your vendors and when the payments are due so you can take advantage of the time you have to pay bills but still make payments on time. The reports include: A/P Aging Summary and Detail, Vendor Balance Summary and Detail, Bill Payment List, Unpaid Bills. As a business owner, managing cash going out of the business is crucial. Weighing whether to pay something early, on time, or late can only be considered if one knows what is upcoming by running these reports.

A/P Aging Summary

“How much do I owe to each vendor, and how much is overdue?”

This report summarizes the status of unpaid bills and unapplied vendor credits. This report serves as a quick glance for seeing which vendors you are the furthest overdue on. When cash comes in, use this report to pay vendors strategically instead of just paying the first ones you come to. If you owe a vendor that is charging you finance charges, then you don’t want to pay a different vendor’s bill that is still current (unless other factors influence that decision) when you could pay down the bill you’re getting charged interest on. For each vendor that is owed money, the report shows:

- Total bills that have been entered but unpaid in the current period
- Totals owed to the vendors from previous periods

Step by Step: A/P Aging Summary

1. Reports → All Reports → Manage Accounts Payable → A/P Aging Summary.
2. Notice the columns showing Vendors, Current, Past Due by days late, and Totals.

![A/P Aging Summary Table]

Craig’s Design and Landscaping Services

A/P Aging Summary

As of September 21, 2013

<table>
<thead>
<tr>
<th>Vendor</th>
<th>Current</th>
<th>1-30</th>
<th>31-60</th>
<th>61-90</th>
<th>91 and Over</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Diego’s Road Warrior Bodyshop</td>
<td>755.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$755.00</td>
</tr>
<tr>
<td>Norton Lumber and Building Materials</td>
<td>205.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$205.00</td>
</tr>
<tr>
<td>PG&amp;E</td>
<td>86.44</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$86.44</td>
</tr>
<tr>
<td>Robertson &amp; Associates</td>
<td>315.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$315.00</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$755.00</strong></td>
<td><strong>$520.00</strong></td>
<td><strong>$86.44</strong></td>
<td><strong>$0.00</strong></td>
<td><strong>$0.00</strong></td>
<td><strong>$1,361.44</strong></td>
</tr>
</tbody>
</table>
**Vendor Balance Detail**

“What’s the detail behind what I owe to vendors?”
The vendor balance report lists the vendors to whom you owe money and how long ago since the bill was due. This report shows the unpaid vendor balances. It can be very important information for a business owner to have, but it is useful to others as well. For example, your company’s bank may want to review your vendor balance report if you are looking for a loan. If a vendor shows on this report, then that indicates there are open transactions that need paid or applied. This report gives you each instance where that is the case. Click through to see the detail behind the transaction.

**Review Expenses and Purchases**

Review Expenses and Purchases reports allow you to see where you’re spending your money. The reports include: Expenses by Vendor Summary, Transaction List by Vendor, Vendor Contact List, Open Purchase Order List, Purchases by Vendor Detail, and Purchases by Product/Service Detail. Business owners focus a lot of time and energy to evaluate how they can control and cut down on costs. Use these reports to facilitate better flow of information for more effective decision making.

**Transaction List by Vendor**

“What have my interactions been with each of my vendors?”
The Transaction List by Vendor report will list all interactions with each vendor during the date range specified. Transactions can include Cash Expenses, Credit Card Expenses, Bills, Bill Payments, Checks, and even Purchase Orders. This report could be compared against a monthly transaction statement provided by the vendor to ensure all entries on both sets of books match up exactly. Any discrepancies can be identified and addressed with the vendor.
Activity: Transaction List by Vendor

1. Reports → All Reports → Review Expenses and Purchases → Transaction List by Vendor.

2. Notice the easy-to-follow layout, transaction type, memos, and amounts.

---

### Craig's Design and Landscaping Services

**TRANSACTION LIST BY VENDOR**

**January - December 2013**

<table>
<thead>
<tr>
<th>DATE</th>
<th>TRANSACTION TYPE</th>
<th>NUM</th>
<th>POSTING</th>
<th>MEMO/DESCRIPTION</th>
<th>ACCOUNT</th>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>06/12/2013</td>
<td>Cash Expense</td>
<td></td>
<td>Yes</td>
<td></td>
<td>Checking</td>
<td>-5.00</td>
</tr>
<tr>
<td>06/17/2013</td>
<td>Cash Expense</td>
<td></td>
<td>Yes</td>
<td></td>
<td>Checking</td>
<td>-3.88</td>
</tr>
<tr>
<td>06/26/2013</td>
<td>Credit Card Expense</td>
<td>Yes</td>
<td></td>
<td>Bought lunch for crew 102</td>
<td>Mastercard</td>
<td>18.97</td>
</tr>
</tbody>
</table>

**Books by Bessie**

<table>
<thead>
<tr>
<th>DATE</th>
<th>TRANSACTION</th>
<th>NUM</th>
<th>POSTING</th>
<th>MEMO/DESCRIPTION</th>
<th>ACCOUNT</th>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>07/11/2013</td>
<td>Check</td>
<td>12</td>
<td>Yes</td>
<td></td>
<td>Checking</td>
<td>-55.00</td>
</tr>
<tr>
<td>06/07/2013</td>
<td>Bill</td>
<td></td>
<td>Yes</td>
<td></td>
<td>Accounts Payable (AP)</td>
<td>75.00</td>
</tr>
<tr>
<td>06/19/2013</td>
<td>Bill Payment (Check)</td>
<td>3</td>
<td>Yes</td>
<td></td>
<td>Checking</td>
<td>-75.00</td>
</tr>
</tbody>
</table>

**Brosnahan Insurance Agency**

<table>
<thead>
<tr>
<th>DATE</th>
<th>TRANSACTION</th>
<th>NUM</th>
<th>POSTING</th>
<th>MEMO/DESCRIPTION</th>
<th>ACCOUNT</th>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>06/14/2013</td>
<td>Bill</td>
<td></td>
<td>Yes</td>
<td>Opening Balance</td>
<td>Accounts Payable (AP)</td>
<td>2,000.00</td>
</tr>
<tr>
<td>06/14/2013</td>
<td>Bill</td>
<td></td>
<td>Yes</td>
<td>Accounts Payable (AP)</td>
<td>241.23</td>
<td></td>
</tr>
<tr>
<td>06/18/2013</td>
<td>Bill Payment (Check)</td>
<td>1</td>
<td>Yes</td>
<td></td>
<td>Checking</td>
<td>-2,000.00</td>
</tr>
</tbody>
</table>

---

**Vendor Contact List**

*Where can I print off a list of my vendors and their contact information?*

The Vendor Contact List shows you a list of vendors with any contact info you have for each of those vendors. If you have additional info to add or if something needs changed, then you can click on the vendor’s name and the Vendor setup screen pops up for you to edit the info. Upon saving, you’ll need to refresh the browser so that the report is updated.

---

**NOTE:** Customize the columns to display the info that you would most like to see.
Activity: Vendor Balance Detail

1. Reports → All Reports → Manage Accounts Payable → Vendor Balance Detail.

2. Notice the columns showing Vendors, Dates, Amounts and Balances.

<table>
<thead>
<tr>
<th>Vendor Details</th>
<th>Date</th>
<th>Type</th>
<th>Amount</th>
<th>Open Balance</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brosnanah Insurance Agency</td>
<td>08/24/2013</td>
<td>Bill</td>
<td>$241.23</td>
<td>$241.23</td>
<td>$241.23</td>
</tr>
<tr>
<td>Total for Brosnanah Insurance Agency</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Diego’s Road Warrior Bodyshop</td>
<td>09/10/2013</td>
<td>Bill</td>
<td>$755.00</td>
<td>$755.00</td>
<td>$755.00</td>
</tr>
<tr>
<td>Total for Diego’s Road Warrior Bodyshop</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Norton Lumber and Building Materials</td>
<td>08/21/2013</td>
<td>Bill</td>
<td>$205.00</td>
<td>$205.00</td>
<td>$205.00</td>
</tr>
<tr>
<td>Total for Norton Lumber and Building Materials</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>P&amp;E</td>
<td>08/26/2013</td>
<td>Bill</td>
<td>$86.44</td>
<td>$86.44</td>
<td>$86.44</td>
</tr>
<tr>
<td>Total for P&amp;E</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

MANAGE PAYROLL

Manage Employees reports help you see the employee activities and payroll. Whether you have payroll turned on or not, the reports include: Time Activities by Employee Detail and Recent/Edited Time Activities. See Course 4 for training on using the Payroll reports available when using QuickBooks Online Payroll. Business owners use the time reports to monitor the employee activity and ensure timely entry of data. This group becomes Manage Payroll if you have the payroll module turned on inside of QuickBooks Online.

MANAGE SALES TAX

Manage Sales Tax reports allow you to manage the sales taxes you have collected and then report and pay the appropriate tax agencies. The reports include: Taxable Sales Summary and Detail, Sales Tax Liability Report. All business owners must be aware of the potential for sales tax collection and payment in the place of business and as they deal with other locations. Based on the details entered in QuickBooks, Sales tax reports help to prepare monthly, quarterly, or annually sales tax returns.
Sales Tax Liability Report

“What did I collect in sales tax last quarter?”
The Sales Tax Liability Report lists each government entity and sales tax rate you have charged to your customers for the time period specified. Print this report to help with sales tax filings. For more information, click on the Sales Tax center and see the Gross sales versus Taxable sales to find out the amounts of exempt (non-taxable) sales, which often need reported alongside what sales tax was collected. See Course 1 for details on setting up and managing your sales tax liability properly inside of QuickBooks Online.

Manage Products and Inventory

Manage Products and Inventory reports help you understand how much inventory you have and how much you are paying for and making on each of your inventory items. The reports include: Inventory Valuation Summary and Detail, Purchases by Product/Service Detail, Sales by Product/Services Summary and Detail. Business Owners are required to maintain accurate on-hand inventory records. For basic inventory tracking, QuickBooks Online provides the reports needed to track the inventory and have visibility into purchases and sales of those products.

Inventory Valuation Summary

“How much inventory do I have on hand?”
The Inventory Valuation Summary shows you how much quantity of each product you have as well as how much you’ve paid in total for those quantities, resulting in an average cost per product. The total asset value should match the Balance Sheet inventory balance as of the same date.

<table>
<thead>
<tr>
<th></th>
<th>QTY</th>
<th>ASSET VALUE</th>
<th>AVG COST</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pump</td>
<td>25.00</td>
<td>250.00</td>
<td>10.00</td>
</tr>
<tr>
<td>Rock Fountain</td>
<td>2.00</td>
<td>250.00</td>
<td>125.00</td>
</tr>
<tr>
<td>Sprinkler Heads</td>
<td>25.00</td>
<td>19.75</td>
<td>0.75</td>
</tr>
<tr>
<td>Sprinkler Pipes</td>
<td>31.00</td>
<td>77.50</td>
<td>2.50</td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td>$586.25</td>
<td></td>
</tr>
</tbody>
</table>
Deposit Detail

“What individual customer payments make up each deposit?”
The Deposit Detail report can help you identify missing or incorrect info in regards to the bank deposits. When looking at this report, compare each line item to the deposit slip itself and make sure that any customer payments received are booked as such instead of as additional income.

Trial Balance

“What are the debit versus credit balances in all of my accounts?”
As of the specified date, the Trial Balance lists all accounts in the chart of accounts with their associated debit or credit balance on that date. Total debits will always equal total credits.

Recent Automatic Transactions

“What transactions were automatically added from my recurring transaction list?”
Often, we’ll set up recurring transactions to be automatically entered on a certain date. This report allows us to see which ones were automatically entered within the last 4 days. For instance, you set 10 recurring transactions to automatically enter on the 1st of each month. This report should get run on the 2nd or 3rd of each month to capture those automatic transactions.

NOTE: Set this report as an automatic distribution on the 2nd of the month to yourself and for those who may need to see the automatic transactions. Then, there is no need to make sure you login on the correct dates just to run this report.

Journal

“What actually happened behind the scenes with debits and credits this month?”
The Journal report shows each transaction’s debits and credits during the specified time and displays them chronologically. It is a great backup support when documenting the detail of the month or quarter for a tax return, audit, or other financial statement.
LIST REPORTS

There are a few different ways to pull a list report in QuickBooks Online.

First we click on the Gear icon, and under the List column you can see a shortcut for the Products and Services list and the Recurring Transactions list. If we click on All Lists, we can see the option to access many different lists:

- **Chart of Accounts**: Displays your accounts. Balance sheet accounts track your assets and liabilities, and income and expense accounts categorize your transactions. From here, you can add or edit accounts.
- **Recurring Transactions**: Displays a list of transactions that have been saved for reuse. From here, you can schedule transactions to occur either automatically or with reminders. You can also save unscheduled transactions to use at any time.
- **Products and Services**: Displays the products and services you sell. From here, you can edit information about a product or service, such as its description, or the rate you charge.
- **Locations**: You can use locations to categorize your transactions by different parts of your company.
- **Payment Methods**: Displays Cash, Check, and any other ways you categorize payments you receive from customers. That way, you can print deposit slips when you deposit the payments you have received.
- **Terms**: Displays the list of terms that determine the due dates for payments from customers, or payments to vendors. Terms can also specify discounts for early payment. From here, you can add or edit terms.
- **Classes**: Displays the classes you can use to categorize your accounting transactions.
- **Attachments**: Displays the list of all attachments uploaded. From here you can add, edit, download, and export your attachments. You can also see all transactions linked to a particular attachment.
If you need to run a Vendor or Customer list, start with All Reports from the Report Center.

**Step by Step: To run a Customer List**

1. Open the Report Dashboard/Center.
2. Click the All Reports grouping.
3. Click on Review Sales.
4. Scroll down to the Customer Contact List.

**Step by Step: For Vendors**

1. Start with the All Reports grouping.
2. Click on Review Expenses and Purchases.
3. You can choose to print the Vendor Contact List.
4. Open the Report Dashboard/Center.
5. Click the All Reports grouping.
6. Click on Vendors and Purchases.
7. Scroll down to the Customer Contact List.
**MY CUSTOM REPORTS**

After you have performed all the customizing and filtering required to create a more useful report for yourself or your client, saving those customizations saves you time for every future time you need to run the same report. You can decide whether you want to be the only one to see the report or if you want all users to be able to see the report (subject to the user permissions they have set up).

**Activity: Custom Reports**

1. Find and display the report you want to customize. To change what's in the report click on the **Customize** option.

2. Mark the box to add a **Subcolumn for Year-To-Date**. Click **Run Report**.

3. Once the report is customized the way you like it, click **Save Customizations**.

4. Enter a descriptive name for the report in the **Name of custom report** field.

5. Click share this report with all company users. If you do not select it, then this custom report is available only to your user.

6. Click **OK**.
**NOTE:** Adding reports to a group allows you to set a common email schedule for all the reports in the group. The reports appear under the group name on your list of custom reports. If you add a report with an email schedule to a group that also has an email schedule, the newly added report will follow the group’s email schedule.

Once you Save Customizations of a report or group of reports, select Reports → My Custom Reports to then run, export to Excel, edit or delete them from this list. You’ll see a list of all custom or groups of custom reports. Select the report or group of reports you want and click on the function in the top right.

You can also set a schedule for automatically sending the report (by itself or with a group of other reports) by email either in HTML format (it looks like the website in the email) or in Excel format. You can have standard reports sent to you that will help you monitor information. You can have standard financial reports sent or weekly sales reports sent to you.

If you have a standard set of reports that needs sent, there may be zero customization required on some of them, but running the standard reports once and memorizing them into a group to get sent together will provide useful automation.

**NOTE:** If you change the settings on a custom report, you need to click Save Customizations again to save the changes.
Activity: Automatic Distribution

1. Reports → My Custom Reports.

2. Click on the report or report group you desire. Click Edit.

3. Click the box next to Set the email schedule for this report. More options will appear.

4. Click Edit Schedule to set the desired timeframes (Weekly).
5. Enter the email information (separate multiple email addresses with a comma or semicolon).

6. Enter a subject line and standard Note to be attached.

7. Select method of delivery (default is HTML in the body of the email). Click **Save**.

**NOTE:** One helpful use of the automatic distribution report is to select “problem” accounts that you often receive phone calls about. Customize a report and set the automatic distribution to email you the detail of this account on a weekly or monthly basis so that you know when something needs your attention. This allows you to be proactive when you notice a build-up of issues that need addressed.

**EXPORT REPORTS**

You can export reports in QuickBooks Online by downloading the report in Excel format. This can be helpful for sending, modifying, printing, and analyzing data. To export a report, follow these easy steps:

1. Open the report that you would like to export.

2. Click the blue **Excel** button from the top toolbar in the report.

3. Report will download as an Excel file to your default downloads folder.

**SEND REPORTS**

Sending reports from QuickBooks Online is a quick and easy way to share financial information. The default format for sending reports is as in-line HTML. You can send reports to multiple recipients and even include a note in your email. Follow these steps to send a report:

1. Open the report that you would like to send.

2. Click the blue **Email** button from the top toolbar in the report.

3. Enter the email address that you would like to send to.

4. Add a note if you wish.

5. Press **Send**.
Course Conclusion

From the workflows included in this guide, you have practiced how to configure the report settings and browser settings to produce polished reports. You have also practiced how to utilize the various reporting features and specific reports to enhance the flow of information.
QUICKBOOKS ONLINE CLIENT TRAINING

Course 5: Expanding Usability
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About the Author

Kaydee is the founder and CEO of Peterson Business Services and has been serving businesses by supporting their accounting and administrative needs with a comprehensive menu of solutions and services. Kaydee holds several Advanced and Advisor certifications, including QuickBooks Pro, Premier, Advanced, Enterprise, Point of Sale, and Online. Kaydee is also a member of the Intuit Trainer-Writer Network, an elite consortium of advanced QuickBooks users who write training and certification exam materials and lead training seminars offered by Intuit Academy online.

She provides QuickBooks training for teams and individuals both in person and remote. She loves to work with local businesses as well as those in other states so that she can fulfill her need for work and travel simultaneously. Kaydee specializes in developing backend accounting and business workflow processes that are unique to the clients industry, environment, skillset and culture. Third-party applications and add-ons are her specialty, and if she doesn’t have an answer for something then she know someone who does.

Peterson Business Services is located in Vancouver on the Washington side of the Portland Metro. She can be reached at Kaydee@PetersonBusinessServices.com. Check out her blog at www.MakeAccountingFun.blogspot.com or follow her on Twitter @PetersonBizSvcs.
# Training at a Glance

Use this as a guide to selecting specific steps to be covered.

<table>
<thead>
<tr>
<th>Topics</th>
<th>Step by Step Workflows</th>
</tr>
</thead>
</table>
| 1. Payments – Activate QuickBooks Payments | - Review the list of features available in QuickBooks Payments  
- Identify steps to set up a new QuickBooks Payments account  
- Discover steps to link an existing Intuit merchant account  
- Understand the features of QB Payments with Online Invoices  
- Review benefits of the Invoicing Portal  
- Configure company settings for Online Invoices  
- Review the steps to send Online Invoices  
- Locate and review Online Invoice Activities  
- Explore the Invoicing Portal – from the customer’s |
| 2. Payroll                  | - Review the list of features available in QuickBooks Online Payroll  
- Review the payroll offerings that integrate with QuickBooks Online  
- Find links to add QuickBooks Online Payroll  
- Add employee to QuickBooks Online Payroll  
- Configure payroll settings for QuickBooks Online Payroll  
- Become familiar with the various Payroll Reports in QuickBooks Online Payroll  
- View the Payroll Summary Report in QuickBooks Online Payroll  
- View the Tax Liability Report in QuickBooks Online Payroll  
- View the Paycheck List Report in QuickBooks Online Payroll  
- Become familiar with the QuickBooks |
Exercises contained inside this handbook can be completed using a QuickBooks Online “test drive” file. The test drive uses a sample company file called Craig’s Design & Landscaping Services. It can be accessed through the following link:

Craig’s Design & Landscaping

You don’t have to create an account or sign in to access the test drive file; just complete the security validation and click Continue.

This test drive is designed for you to explore and try out new things without worrying that you will break something or make a mistake. It is not designed to retain any changes you make. Once you close this QuickBooks Online test drive company, it is completely refreshed, so please remember to allow sufficient time to complete each activity. But don’t worry if you have to close the test drive before you are finished! You can always begin again.

**QUICKBOOKS ONLINE TEST DRIVE**

3. Intuit App Center

- Export QuickBooks Desktop data to QuickBooks Online
- Become familiar with importing lists into QuickBooks Online
- Explore how to add users to QuickBooks Online
- Explore how to add accountant users to QuickBooks Online
- Explore the Products and Services list
- Re-activate a Deleted Account in the Chart of Accounts
- Merge Accounts in the Chart of Accounts
- Print a transactions report for a selected account directly from the chart of accounts
- Print the chart of accounts
- Connect a bank account to the bank feed
- Become familiar with the Company tab in global Company Settings
- Enter contact information, Employer ID, and Tax form in Global Company Settings
- Specify terminology for Customers in Global Company Settings
- Become familiar with the Sales tab in global Company Settings
- Become familiar with how to turn on inventory global Company Settings
- Become familiar with the Expenses tab in global Company Settings
- Explore how to turn on Purchase Orders in global Company Settings
- Become familiar with the Advanced tab in global Company Settings
- Explore how to close the books in Global Company Settings
- Explore how to show account numbers in Global Company Settings
- Explore how to enable auto-recall on forms in Global Company Settings
- Change settings for automatic signing out after a period of inactivity
Topic 1: Payments — Activate QuickBooks Payments

**Topic Objectives**

- Identify the functionality of QuickBooks Payments
- Recognize the features of Online Invoices
- Recognize the steps to use the Invoicing Portal

**Identify the Functionality of QuickBooks Payments**

Consumers use a variety of methods — bank transfers (ACH), credit cards and debit cards — to make payments in the store, in the field, online and via mobile devices. QuickBooks Payments allows companies to connect to their customers electronically and accommodates customer payment preferences with both credit card and bank account options. QuickBooks Payments helps companies using QuickBooks Online (QuickBooks Online) get paid faster and save time on unnecessary transaction data entry and trips to the bank.

QuickBooks Payments is the one central payment service associated with QuickBooks Online. It encompasses all of the payment services formerly used with QuickBooks Online: QuickBooks Merchant Services (QBMS), Intuit Payment Solutions (IPS), Intuit Payment Network (IPN), and GoPayment.

In this section, we’ll learn about QuickBooks Payments and how to apply and activate it in a QuickBooks Online account — ready? Let’s get started!
List of Features Available in QuickBooks Payments

- Supports charging credit cards and bank transfers (i.e., drafting bank accounts, ACH payment)
- Powers the payment screens (i.e., Sales Receipt and Receive Payments screens) to accept credit card directly in QuickBooks Online
- Enables users to add a Pay Now button on an emailed invoice so customers can easily pay online. This automatically creates a Receive Payment transaction in QuickBooks Online linked to the invoice
- Powers mobile payments with transaction processing in the QuickBooks Mobile app on mobile devices
- Funds move directly from the customer to the company’s selected bank accounts
- There is typically a two-day window from the time the payment is submitted to the time it is received in the merchant’s bank account
- The bank deposit and merchant service fees are automatically recorded in QuickBooks Online by QB Payments reconciliation feature. No other competitor has the ability to do this!
- It's the only payment service that allows credit card payments to be accepted directly in QuickBooks Online — such as from the Sales Receipt & Receive Payments screens
- Recurring sales receipts and credit card payments can be set up automatically
- It supports the Invoicing Portal referenced in the next section
- Payments made in the Invoicing Portal are automatically recorded in QuickBooks Online, and the invoices marked as paid
- QuickBooks Payments includes GoPayment for mobile devices
- With Go Payment, credit cards can be swiped in or outside of QuickBooks Online mobile and a free card reader is included
- Go Payment is great for those providing on-site services such as pool service technicians, electricians, personal trainers, inspectors and appraisers
- QuickBooks Payments is available separately as a stand-alone, pay-as-you-go payment solution if a company does not invoice customers
- Payments are downloaded into QuickBooks Online. Downloads not matched are saved and available to continue working on at a later date
There is typically a 1–2 day window from the time the payment is submitted to the time it is received in the company’s bank account.

Merchant service fees are automatically recorded with the deposit in QuickBooks Online.

NOTE: For those who previously used Intuit Payment Network (IPN) — it is no longer associated with QuickBooks Online, as QuickBooks processes both credit card & ACH customer payments.

Step by Step: Identify Steps to Set up a New QuickBooks Payments Account

For purposes of this activity, we will search for the permanent settings to turn on QuickBooks Payments.

1. Open up your QuickBooks Online account; this will not work in the demo account.
2. Go to Gear icon on the top right → Company Settings.
3. Click **Payments** on the left **Navigation** bar.

4. For a new account, click **Learn More**.

5. Review the pricing plans available. QuickBooks Payments has two pricing plans.
   - **Monthly fee** – $19.95/mo. with lower processing rates (listed above)
   - **Pay As You Go** – $0/month with slightly higher processing rates (listed above)

   Fees include charging American Express and commercial cards.
6. **Next**.

7. Complete the application. The application requires basic company and owner information. Most of the basic information automatically populates from what was entered during the initial QuickBooks Online company file set up.

8. **Next**.

9. When the QuickBooks Payments application is *accepted*, it provides the Merchant ID number and sends an email with all of the account details. The service will be available for use within 24 hours for both credit card and bank account payment processing.

10. If the QuickBooks Payments application is *pending* review, this typically means that additional information is required before a decision can be made. Normally a business should receive a reply within 1–2 business days.

11. If the QuickBooks Payments application is *declined*, the merchant can call the number on the screen to inquire about details or if a mistake is suspected. Sometimes companies are declined because of the kind of products they sell.
Step by Step: Discover Steps to Link an Existing Intuit Merchant Account

If a client who has an existing Intuit merchant account is moving from QuickBooks Desktop to QuickBooks Online follow these steps to link them to the QuickBooks Online account:

1. Open a live QuickBooks Online account; this will not work in the demo account.
2. Go to Gear icon on the top right → Company Settings.
3. Click Payments in the left Navigation bar to jump to this section.
4. In the section Existing Account click the Connect button to open a new browser to select or confirm the merchant service account linked to this QuickBooks Online account.

5. Once you click Connect, you’ll be prompted to login to your existing merchant account.

6. Once the account has been detected you’ll see a screen asking you to Link your payment service to QuickBooks Online. Click Next.
7. Once it is connected a confirmation page will be displayed.
RECOGNIZE THE FEATURES OF ONLINE INVOICES

Here we’ll explore activities related to Online Invoices and the Invoicing Portal customers will interact with.

Features of QB Payments with Online Invoices

- Allows the customer to pay the invoice by credit card or bank transfer (ACH) if QB Payments has been activated and enabled for the emailed invoice.
- Currently the Online Invoice is entirely guest view and does not require username and password log in. Based on the payment type selected, the payer enters the bank or credit card information each time. This information is not saved.
- Both full and partial payments are allowed.
- Batch payments (paying multiple invoices at once) are not allowed.
- Once a payment is made from the Online Invoice:
  - A confirmation screen shows to the customer.
  - A confirmation email is sent to customer and merchant.
  - The invoice in QuickBooks Online is automatically updated as paid.
  - A receive payment transaction is posted and linked to the invoice.
  - The customer’s online invoice shows a status of PAID and the date payment was received.
- When funds settle, the deposit transaction is automatically recorded in QuickBooks Online with the payment and the merchant service fees are recorded as an expense.
RECOGNIZE THE STEPS TO USE THE INVOICING PORTAL

Let’s take a look at the new Online Invoice functionality in the Invoicing Portal. This is available in QuickBooks Online even if QuickBooks Payments are not activated.

Benefits of the Invoicing Portal

- Professional invoice presentation (remember that the format of the invoice is controlled from the Company Settings)
- Consolidated Messaging and Attachments
- Pay Now button
- Tracking
- Transactions are automatically marked paid in QuickBooks Online
- If payment is accepted via the Portal full reconciliation will be automated within QuickBooks Online (the bank deposit and expense filed for any associated fees are recorded in QuickBooks Online when the funds settle)
Step by Step: Configure Company Settings for Online Invoices

1. Open your QuickBooks Online account. First we will setup the proper preferences for Online Invoices in order to complete the next activity.

2. Click on the Gear icon on the top right → Company Settings → Sales.

3. Click on the Edit icon (pencil icon) to the right of the Online Delivery section to expand it for editing.

4. Check the box for Attach sales form as PDF. This has no effect on Invoices. It refers to Sales Receipts and other forms.

5. Use the drop down to select Email options and choose Online Invoice.

6. Make sure that the box for attach as PDF is unchecked.

7. Save.
**Step by Step: Review the Steps to Send Online Invoices**

1. Open your QuickBooks Online account in which the Company Settings were saved in the previous activity. This activity will not work in the demo account.
2. Click Quick Create Menu (⊕ sign) at the top → Invoice.
3. Ensure that the Online Payment button is turned on at the top of the invoice.
4. Enter the invoice details.
5. Click the blue Save and Send button in the lower right corner.
6. The next screen shows the option to edit the subject line and/or body of the email that the client or customer will see.

7. The online payment option can be turned on from here as well.

8. Click **Send and close** to send the invoice.
**Step by Step: Locate and Review Online Invoice Activities**

1. Open your QuickBooks Online account in which the Company Settings were saved in the previous activity. This activity will not work in the demo account.

2. Go to the left Navigation bar → **Transactions** → **Sales**.

3. Find the invoice created in the previous step and open it (double-click it) from the **Sales Transactions** list.

4. Scroll down until the **Activities** section is visible (in the middle).

5. Activities will show when the invoice was sent, when the customer viewed the invoice, as well as messages sent to and from clients.

6. A message may be sent to the client by entering it and clicking **Post**.
Step by Step: Become Familiar with the Invoicing Portal — From the Customer’s Perspective

1. Once the invoice is sent the recipient will receive an email with a link to view the invoice directly in the body of the email.

The interactive Online Invoice in the Invoicing portal is branded with the Company’s name and shows the Customer an image of their invoice and the actual due date and balance due amount per the QuickBooks Online account. Print & save PDF options let them archive a copy of the invoice by printing it or saving it as a PDF.

In addition to messages, the company can also see when the company sent the invoice and when the customer viewed the invoice. When invoices get emailed, they get tracked, making it easy for the business to know when their invoice has been opened.
2. The recipient can post a message and upload an attachment in the right side messaging.

![Invoice Screenshot](image)

3. The company will receive an email notice that the message has been sent and includes the text of the message in the email. In addition, the message is posted inside the QuickBooks Online account on the Invoice Activities. This two-way messaging allows the business and customer to communicate directly about this invoice and serves as an important archive of this communication.

4. A blue **PAY NOW** button is prominently displayed so that the customer can pay right away!

5. Depending on the preference at the time of sending the invoice, the Invoicing Portal will allow the recipient to pay the invoice by:

- Credit Card
- ACH debit of bank account
6. Based on the selection, the customer (Payer) enters bank or credit card information.
7. Another screen allows the Payer to verify the information they have entered is correct before they click the Send Payment button.

Both full and partial payments are allowed, but you cannot pay more than what the invoice states. Batch payments (paying multiple invoices at once) are not allowed.
8. A payment confirmation page shows the Payer that payment has been processed successfully.

![Payment Confirmation Page]

9. An email with a receipt will be sent to the payer’s email address.
10. Once a customer pays an invoice an email notification is sent to the merchant and QuickBooks Online is automatically updated. The invoice will show a status of **PAID** and the date payment was received.

This process is the same if the client or customer chooses to use a credit card.

Keep in mind that there is no log-in process for the Customer, so payment information is not saved. Customers will have to enter their bank & credit card information each time.
Topic 2: Payroll

**TOPIC OBJECTIVES**

- Identify Intuit’s payroll offerings that integrate with QuickBooks Online
- Recognize the steps to set up QuickBooks Online Payroll
- Identify the various payroll reports available in QuickBooks Online Payroll

**IDENTIFY INTUIT’S PAYROLL OFFERINGS THAT INTEGRATE WITH QUICKBOOKS ONLINE**

QuickBooks Online Payroll (QBOP) is deeply integrated in QuickBooks Online. QuickBooks Online Payroll provides tremendous value and time-savings to businesses. In the activities that follow, the QuickBooks Online sample company will allow a demo of payroll features. Do not log out of the sample account in between these activities, or previous information will be lost that each activity builds upon.

**List of Features Available in QuickBooks Online Payroll**

- Anytime, anywhere access to payroll via browser or mobile app
- Unlimited payroll runs
- Pay employees by direct deposit or print checks…or both
- Online employee portal to view pay stub
- Federal and State tax payments
- Federal and State quarterly and annual filings (forms are filled out for you)
- U.S.-based live expert support available by phone or chat
- Seamless integration with QuickBooks Online
- Integrated online employee timesheets
- Payroll rates always up to date automatically, no install required
- Multi-state payroll processing for business with employees in multiple states
- Optional add-on payroll services (workers comp pay-as-you-go)
Payroll Offerings that Integrate with QuickBooks Online

<table>
<thead>
<tr>
<th>Payroll Offerings</th>
<th>Client Runs Payroll</th>
<th>Accountant + Client Collaborate</th>
<th>Intuit Does it for Client</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pay by check or direct deposit</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Free expert support</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Get year-end W2 forms</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Federal &amp; State payroll tax forms automatically filed in</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Separate accountant &amp; client log-ins to access the same account</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Intuit files and pays taxes for you</td>
<td></td>
<td>Yes</td>
<td></td>
</tr>
<tr>
<td>No tax penalties, guaranteed</td>
<td></td>
<td>Yes</td>
<td></td>
</tr>
<tr>
<td>Payroll setup completed for you</td>
<td></td>
<td></td>
<td>Yes</td>
</tr>
</tbody>
</table>

QuickBooks Online Payroll (QBOP)

- QBOP is processed directly within the QuickBooks Online account
- Time tracking entries in QuickBooks Online flow to the Paychecks screen in QBOP
- It’s a good fit if you are comfortable with running payroll, paying liabilities and submitting returns. It offers Payroll and accounting in one place

Intuit Online Payroll from your Accountant

- Intuit Online Payroll is a good fit if you wish to collaborate with your accountant in some form — creating paychecks or scheduling liability payments and submitting returns. Currently, Intuit Online Payroll is accessed via a separate login from QuickBooks Online. Intuit Online Payroll can be used for both QuickBooks online and desktop clients.
- Screen navigation is essentially the same as QBOP. Email reminders help meet direct deposit, tax payment and form filing due dates.
- Intuit Online Payroll is managed by your accountant and has a Client access feature that allows you to be given one of three levels of online access to your accountant’s payroll portal.
Intuit Full Service Payroll (IFSP)

- IFSP is a good fit when neither you or your accountant wish to deal with payroll liabilities or form filings
- Intuit handles the set up and serves as the payroll service provider
- Intuit sets up the payroll
- Intuit verifies employees’ social security numbers with federal agencies
- Intuit sets up your direct deposit account for the company and employees
- Intuit works with your prior payroll service provider to transfer your information
- The accountant or the client create the paychecks and Intuit handles the rest
- At this time, IFSP also integrates with both online and desktop versions
- IFSP handles all paychecks and payroll taxes via a separate online website
- Intuit sends email notifications about upcoming tax payments and files and pays the taxes on the employer’s behalf
- The employer keeps the money to pay to tax agencies until the payment is actually due
- Intuit creates and distributes W-2 forms at the end of the year
- IFSP also allows companies to pay contractors via direct deposit. IFSP prepares and submits 1099-MISC electronically
- Intuit guarantees no tax penalties
- For QuickBooks Online users paycheck data is exported directly to QuickBooks Online with one click
- For QuickBooks Desktop for PC users-IFSP offers an automated click-free sync. After each payroll run, IFSP instantly stores the data in the cloud and syncs with the company data file through proprietary cloud technology. Unlike competitors, IFSP is the only cloud-based payroll service that offers this click-free sync, removing the need to manually enter data or import an IIF file.
- For QuickBooks Desktop for Mac users FSP easily exports detailed payroll data via IIF file
- IFSP data is imported as transaction type Check and can be viewed in the account registers and reports
IDENTIFY THE STEPS TO SETUP QUICKBOOKS ONLINE PAYROLL

Step by Step: Find Links to Add QuickBooks Online Payroll

1. Open your QuickBooks Online account; this will not work in the demo account.

2. From the left Navigation bar → Employee Center.

3. Click on the Get started with payroll button and the Get Ready for Payroll wizard will walk through the steps to gather the necessary information.

4. After signing up for payroll, the Activity Feed on the home page and the Employee Center provide for reminders and suggestions. (For example, you’ll get reminders to sign up to e-file and e-pay payroll taxes and to check enrollment status for direct deposit, e-pay, and e-file.)
Step by Step: Add Employee to QuickBooks Online Payroll

1. To practice setting up a new employee open the QuickBooks Online demo account.

2. Navigate to the Employee Center.

3. Click Add Employee.

4. Notice the three (3) main sections of this screen: Pay, Profile and Employment.

5. Fill in sample information in each field on all 3 sections to experience the fields available. Notice that the employee withholdings are gathered by entering W-4 information on a screen that looks like the IRS Form W-4, making for an easy and intuitive experience.

6. Click Done.

7. Notice that the new employee has been added to the Employee list.
Step by Step: Configure Payroll Settings for QuickBooks Online Payroll

1. To practice configuring payroll settings, open the QuickBooks Online demo account.
2. Click the Gear icon on the top right → Settings → Payroll Settings.

3. In the Payroll section click Pay Schedules.
4. Click Preferences in the Set Up section.
5. Click Accounting Preferences.
6. Click Next.
7. For Bank Account select the Checking account.
8. Click OK.
9. Click OK.
10. Review other company payroll settings. This information is initially populated in the informational interview when payroll is turned on in a live account. This payroll settings menu is where company-wide settings are adjusted, such as:

   - Add a new pay schedule for a new employees to be paid at different frequency than others
   - Add a new vacation policy for employees that accrue paid-time-off differently than others
   - Add or modify a deduction or contribution plan — such as a health plan, 401(k) plan, or garnishments. To modify an employee’s specific deduction details, go to the Employee Dashboard and double-click to edit the employee’s information
Update anything related to your federal and state employer accounts, such as your new Unemployment rate

Update electronic services

Add the company’s new work location

Customize the PayDay experience by setting which pay types show on the Create Paychecks screen

Choose whether employees will be entering time from online timesheets or whether time will be manually entered

Determine which steps are to be completed each time paychecks are approved

Set which payroll reports will show when the payroll processing is completed

Update which General Ledger accounts and classes will be used to post paychecks and taxes

Set printing preferences

Customize email reminders

Allow employees to import W2 data to Turbo Tax

Apply for Workers Comp pay-as-you-go service
IDENTIFY THE VARIOUS PAYROLL REPORTS IN QUICKBOOKS ONLINE PAYROLL

Various Payroll Reports in QuickBooks Online Payroll

The Payroll reports available include:

- Time Activities by Employee
- Recent / Edited Time Activities
- Payroll Summary
- Payroll Tax Liability
- Payroll Tax Payments
- Payroll Details
- Employee Details
- Payroll Tax and Wage Summary
- Workers Compensation
- Total Payroll Cost
- Payroll Deductions / Contributions
- Paycheck List
Step by Step: View the Payroll Summary Report in QuickBooks Online Payroll

1. Practice running payroll reports by opening the QuickBooks Online demo account.

2. Navigate to the left Navigation bar ➔ Reports.

3. Click All Reports.

4. Click the blue Manage Payroll group hyperlink.
5. Click the blue **Payroll Summary** hyperlink.

Notice that the Payroll Summary Report shows sub-totals for each paycheck created in the date range, including total wages, total taxes withheld and total deductions.
Step by Step: View the Tax Liability Report in QuickBooks Online Payroll

1. Open QuickBooks Online demo account.
2. Navigate to the left Navigation bar → Reports.
3. Click All Reports.
4. Click the blue Manage Payroll group hyperlink.
5. Click the blue Payroll Tax Liability hyperlink.

Notice that the tax liability report shows the payroll taxes that have been paid and amounts still due.
Step by Step: View the Paycheck List Report in QuickBooks Online Payroll

To practice:

1. Open the QuickBooks Online demo account.
2. Navigate to the left Navigation bar → Reports.
3. Click All Reports.
4. Click the blue Manage Payroll group hyperlink.
5. Click the blue **Paycheck List** hyperlink.

Notice that the Paycheck List report shows all the paychecks created in the specified date range. This interactive report lets you take action, such as changing the check numbers or printing pay stubs.
QuickBooks Online Payroll Mobile App

- Process payroll on the go with QuickBooks Online Payroll’s Mobile app
- Preview paychecks before approving
- Pay employees with direct deposit
- View past paychecks
- E-pay taxes and e-file forms in all states
**Topic 3: Intuit App Center**

**Topic Objectives**

- Recognize the benefits of Intuit approved add-ons
- Identify steps to find, purchase and access QuickBooks Online add-ons

**Recognize the Benefits of Intuit Approved Add-Ons**

While QuickBooks Online focuses on tackling core accounting tasks, there are many other related business management tasks addressed for small businesses by other apps that integrate with QuickBooks Online. The cloud offers an unparalleled opportunity to connect to these applications so that data is shared. Instead of re-entering data, which creates unnecessary workload the potential for errors, data flows seamlessly across applications.

QuickBooks Online connects to 3rd party apps through the Intuit Partner Platform (IPP). QuickBooks Online is an open platform, allowing third-party developers to build integrations. Developers must meet strict requirements to be eligible for listing in the app center.

**Features Available with Intuit Approved Apps**

- Apps customize QuickBooks Online to further fit specific business needs
- Apps are mobile and web-based for anytime, anywhere access
- Data entered in an invoicing app can use QuickBooks Online data such as customers, jobs and product/service items outside of QuickBooks Online and send invoices to QuickBooks Online, without need for duplicate work or potential for error
- QuickBooks Online can be updated automatically without exposing company information. For example, time-tracking entries entered by staff and contractors outside of QuickBooks Online are updated in QuickBooks Online without giving them access to QuickBooks Online accounts
- Import to QuickBooks only when necessary. An app can handle an important job, but won’t clutter up QuickBooks with unnecessary info. For example, an app captures requests from a company’s website and tracks them as sales leads. Only when a lead is converted to an actual customer does the app automatically add them to the company’s QuickBooks’ customer list
- Separation of duties – Many apps can have separate logins that don’t allow users access to sensitive financial data stored in QuickBooks Online
- Apps are created by Intuit and independent developers. Intuit reviews and approves each app to ensure it meets exacting quality and security standards
Only apps that are authorized can access the QuickBooks Online data.

Intuit’s security review team makes sure that apps use and protect data properly. Also, the app’s connection to QuickBooks Online and can be turned off or on as needed.
IDENTIFY THE STEPS TO FIND, PURCHASE AND ACCESS QUICKBOOKS ONLINE ADD-ONS

**Step by Step: Find and Explore the QuickBooks Online App Center**

1. Open the QuickBooks Online demo account.

2. From the left **Navigation** bar → **Apps**.
   
   Notice that the most popular apps are listed.

3. Click on any app to view more information.

4. An app cannot be integrated with the sample company. Access the app store from any live account to **Try it Free**.

5. The Intuit App Center may also be accessed by going to [http://apps.intuit.com](http://apps.intuit.com).
Features of Some Apps

- **TSheets.com Time Tracker** – Use this App to track employee time for payroll and job costing. This App includes tools to comply with government regulations

- **WorkETC** – This is an all-in-one social CRM, projects, quotes and billing platform to keep everyone on the same page and always up to date

- **BodeTree** – This app includes tools for determining a company’s worth, a funding center to connect with partners, as well as an interactive goal Builder
Course Conclusion

This guide has provided a look at QuickBooks Payments, Payroll options, and the Intuit App Center. These step-by-step workflows were intended to guide the reader and provide additional information on the available add-on services to expand the usability of QuickBooks Online.