

# **QuickBooks Beyond the Numbers**

## **About this seminar**

*If you wear many hats, but the accountant's visor doesn't quite fit, you can use QuickBooks – a tool that helps you keep the books and get reports.*

*QuickBooks does much more than just bookkeeping, plus integrated add-on software that help you work more efficiently.*

*This is not a "How To" class; instead, you will get a better idea of what you want to get out of your accounting software.*

## **Course Agenda**

- 1. Accounting, and beyond*
- 2. About QuickBooks*
- 3. Cash Basis: Money in; Money out*
- 4. Accrual Basis: Who owes me, and who do I owe?*
- 5. How does this thing work? (Accounting 101)*
- 6. Other accounting needs of certain businesses*
- 7. Looking deeper at your finances*
- 8. Beyond Accounting – Add-Ins*
- 9. Beyond Accounting – Add-Ons*
- 10. Q&A followed by Demonstrations*

## **About the instructors**

- 1. Wayne Higdon*
- 2. Laurie Williams*
- 3. Brian Weise*

*(Contact information on last page)*

**About the facilities**, *the handouts, asking questions, and the presentation method. We thank our gracious hosts:*

- 1. The Capital District Community Loan Fund*
- 2. The Albany Center for Economic Success*

## 1. Accounting, and Beyond?

- a. Accounting measures your business in terms of money.
  - i. shows the success of your business using a “Profit & Loss Statement”
  - ii. shows the resources available for use in your business (but only if you have a complete, accurate and timely set of books) using a “Balance Sheet”
  - iii. To bankers, investors, and the IRS, you must make a ‘statement’. More importantly, QuickBooks can show YOU how you are doing.
- b. Beyond accounting integrates the basic financial info with related tasks and records.
  - i. Transaction-based integrations, like document storage
  - ii. List-based integration, like customer labels
  - iii. Combining list info with transaction info, like credit card authorizations

## 2. About QuickBooks

- a. Which is the right version?  
*(refer to [www.25thhouraccounting.com/discounts](http://www.25thhouraccounting.com/discounts) and click on the banner “Which Product is Right for Me??”)*
- b. Where to purchase  
*(refer to [www.25thhouraccounting.com/discounts](http://www.25thhouraccounting.com/discounts))*
- c. Learning the software
  - The QuickBooks Learning Center found under the Help menu
  - Coaching by Certified QuickBooks ProAdvisors
  - Local small-group classes with Laurie Williams*(refer to [www.25thhouraccounting.com/ourservices](http://www.25thhouraccounting.com/ourservices) and click on Other Training Options for list of training CDs, online courses, local courses, and our personal training services)*

### **3. Cash accounting – Money in; Money out**

- a. Writing checks, and the checkbook register  
*(refer to [www.25thhouraccounting.com/discounts](http://www.25thhouraccounting.com/discounts) for low cost checks from E I Printing/Checks for Less, or pick up an order packet with samples in the back of the room)*
- b. Recording deposits
- c. Reconciling the bank
- d. Measuring results with the P&L ...tracks progress over time

### **4. Accrual accounting – Who owes me, who's try to collect from me, and how much am I really profiting?**

- a. Customers and invoicing
- b. Vendors and bills
- c. Note: Payroll tax liabilities and sales tax are always 'accrual', as are Credit Cards and Loans
- d. Where do I stand? With accurate accrual info, you have a useful balance sheet...a snapshot of your business

### **5. How does this thing work? Accounting 101**

- a. The Chart of Accounts forms your accounting reports. It is the "hub" of your accounting system. The Balance Sheet and Profit & Loss summarize the Chart of Accounts.
- b. The Items List supplements the Accounts List.
- c. You are performing 'double entry accounting' with one eye closed
- d. Free Bonus #1: While entering basic accounting data, you are simultaneously tracking subsidiary info: vendor history, customer history, item sales history, sales tax payable, payroll tax liabilities, and much more.
- e. Free Bonus #2: You are also building a Customer List and Vendor List of contact info

## 6. Other accounting needs of certain businesses

*(Note: some features available only in certain versions)*

- a. Payroll: Do-it-yourself; Assisted; or complete payroll service (fees vary) [Wayne]

*(refer to*

[quickbooks.intuit.com/product/add-ons/payroll-software-and-services/](http://quickbooks.intuit.com/product/add-ons/payroll-software-and-services/). If you choose an **Assisted** payroll plan, be sure to purchase the “Plus” service to receive QuickBooks software updates annually)

- b. Sales Tax [Brian]

- c. Managing equipment using the Fixed Asset Item List [Wayne]

-----BREAK-----

- d. Selling items and inventory tracking in QuickBooks or POS [Laurie breakout session]

- e. Job Costing and Time Billing [Brian breakout session]

## 7. Looking deeper at your finances

*(Note: some features available only in Premier versions)*

- a. Departments, Profit Centers, Locations, Etc. using “Class” tracking [Laurie]

- b. Developing budgets and forecasts [Laurie]

- c. 6-week Cash Flow Projector [Laurie]

- d. Using the QuickBooks data to develop a business plan [Wayne]

- e. ProfitCents analysis reports (fee)

*(visit [www.profitcents.com](http://www.profitcents.com) for a sample report, then contact Wayne for a report based on your financials)*

## 8. Beyond Accounting – Add-Ins

- a. Customer mailings using data exported to MS Word
- b. UPS and FedEx Shipping Services (fee)  
([quickbooks.intuit.com/product/add\\_ons/shipping\\_manager](http://quickbooks.intuit.com/product/add_ons/shipping_manager))
- c. Accepting credit cards – Merchant Services (fee) [Brian]
- d. Employee Organizer (fee)  
([quickbooks.intuit.com/product/add\\_ons/employee\\_organizer](http://quickbooks.intuit.com/product/add_ons/employee_organizer))

## 9. Beyond Accounting – Add-Ons

(visit the QuickBooks Solutions Marketplace at <http://marketplace.intuit.com> , and The Sleeter Group's Top 10 Awesome Add-ons <http://www.sleeter.com/articles/1161888990>)

- a. 'vertical market' software for specific industries
- b. General interest add-ons (fee). Wayne's favorites include:
  - Dymo Label Printer <http://global.dymo.com/>
  - Duoshare Address Quality Integrator <http://duoshare.com/quickbooksintegrator.html>
  - SourceLink Document Scanning and Storage <http://www.personable.com/sourcelink/comparison.asp> (contact Wayne for purchase and support)

-----End of main session-----

## 10. Q&A followed by **DEMONSTRATIONS** (if there is an interest)

- a. QuickBooks Point of Sale [Laurie]
- b. Estimating [Brian]
- c. SourceLink Document Management [Wayne]
- d. Legrand CRM [Wayne]
- e. Duoshare Address Quality [Wayne]

----- *For additional information* -----

*For additional information and training, contact your presenters directly:*

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