



QUICKBOOKS ONLINE 2019 CLIENT TRAINING

Course 3

Record Transactions in QuickBooks Online

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About the Author



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Esther Friedberg Karp is an internationally-renowned trainer, writer, business consultant and speaker who was named one of the Top 10 QuickBooks ProAdvisors in the world, with the title Top International ProAdvisor.

Based in Toronto, Canada, Esther has the unique distinction of holding ProAdvisor certifications in the United States, Canada and the United Kingdom. She has authored materials and delivered educational and certification courses for Intuit in all those countries, as well as Australia where she conducted live QuickBooks Online training. She has spoken at Scaling New Heights, QuickBooks Connect and other conferences, as well as those of various accounting and professional organizations and written countless articles for Intuit Global.

Esther counts among her clients' companies from around the world, as well as accounting professionals who seek her out on behalf of their own clients for her expertise in various countries' editions of QuickBooks Desktop and Online, and for her talent in customizing QuickBooks usage for different industries.

Esther holds a BSc from the University of Toronto in Actuarial Science and Mathematics, and an MBA in Marketing and Finance from York University's Schulich School of Business.

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Training at a Glance

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

TOPIC	CONTENT
SALES & REVENUE TRANSACTIONS	<ul style="list-style-type: none">• Sales receipts• Invoices• Payments• Deposits
EXPENSE & PURCHASE TRANSACTIONS	<ul style="list-style-type: none">• Checks• Expenses• Bills• Bill payments
ADDITIONAL TRANSACTION TYPES	<ul style="list-style-type: none">• Bank deposits• Transfers• Journal entries
OTHER TOOLS	<ul style="list-style-type: none">• Banking Center• Bank reconciliation• Closing the books

QUICKBOOKS ONLINE TEST DRIVE

Exercises contained in 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 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: Sales and Revenue Transactions

Whenever you set up a new area of QuickBooks, you need to review the Account and Settings related to that area. Before you go into Account and Settings, you need to make sure you understand the different types of sales and revenue transactions.

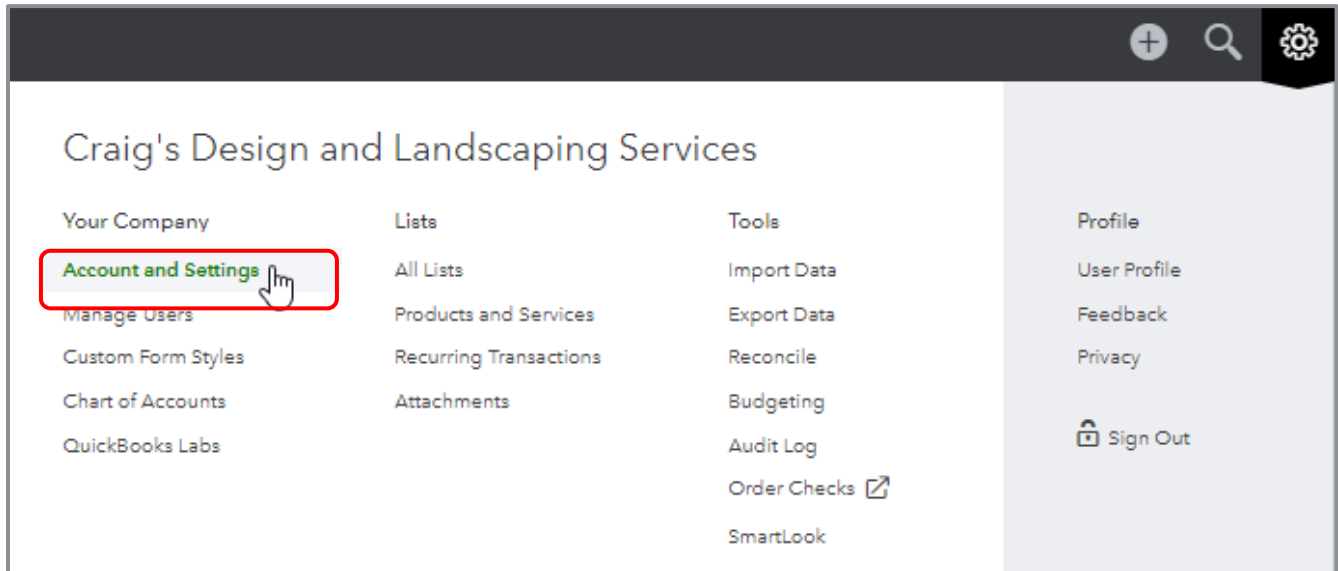
- **Estimates** are non-posting transactions that provide your customers with information on what you think you are going to charge them. Think of an estimate as a quote or proposal.
- **Invoice** is the sales transaction used when you want the customer to pay on account. An Invoice will increase accounts receivable, generally increase income and perhaps sales taxes if they are being collected.
- **Receive payment** is the type of transaction used to receive payment against an invoice. A Receive payment decreases accounts receivable and increases either a bank account or Undeposited Funds.
- **Sales receipt** is a sales transaction used when you receive payment at the time of sale; it has no effect on accounts receivable. It increases income and increases either a bank account or Undeposited Funds.
- **Credit memos** are used when a customer returns something or negotiates a lower price after the original invoice has been issued. 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. It has no effect on accounts receivable. Refund receipts are often used if the customer to whom you are refunding the money no longer has any outstanding accounts receivable balance with you.
- **Delayed charges and credits** are only available in Essentials and Plus; they are non-posting transactions that reflect potential revenue increase or decrease, as they are *reminders* to add these charges or credits to future invoices.

All these transactions relate to monies coming in. Some of these transactions can be launched from more than one access point, whereas others can be launched only from one.

APPROPRIATE SALES-RELATED SETTINGS

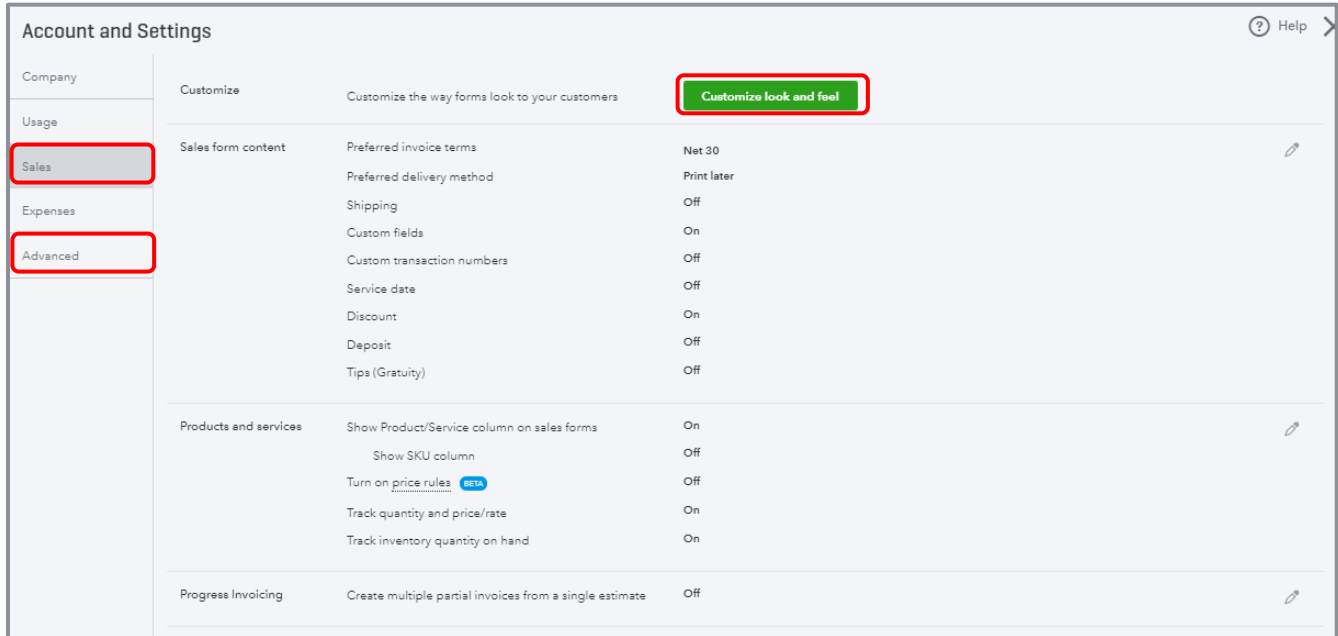
Account and Settings

Click the **gear** icon to access the **Account and Settings** under Your Company.



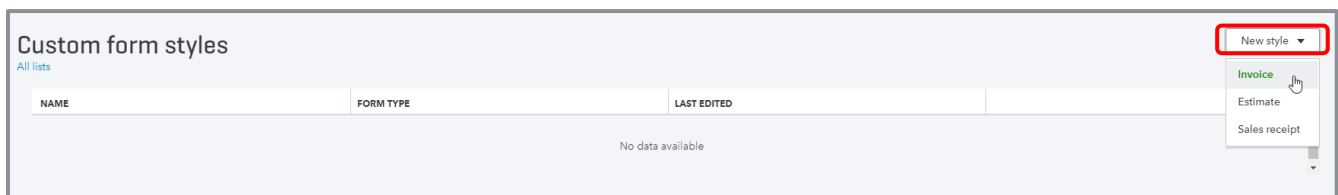
There are several tabs down the left side of Account and Settings to set the preferences you want to use with the company file. The Sales tab is its own category, but there are also sales-related settings under the Advanced tab.

NOTE: In an actual QuickBooks Online company (as opposed to the test drive company below), you would see more tabs down the left side, including ones for Billing and Subscription, and one for QuickBooks Payments.

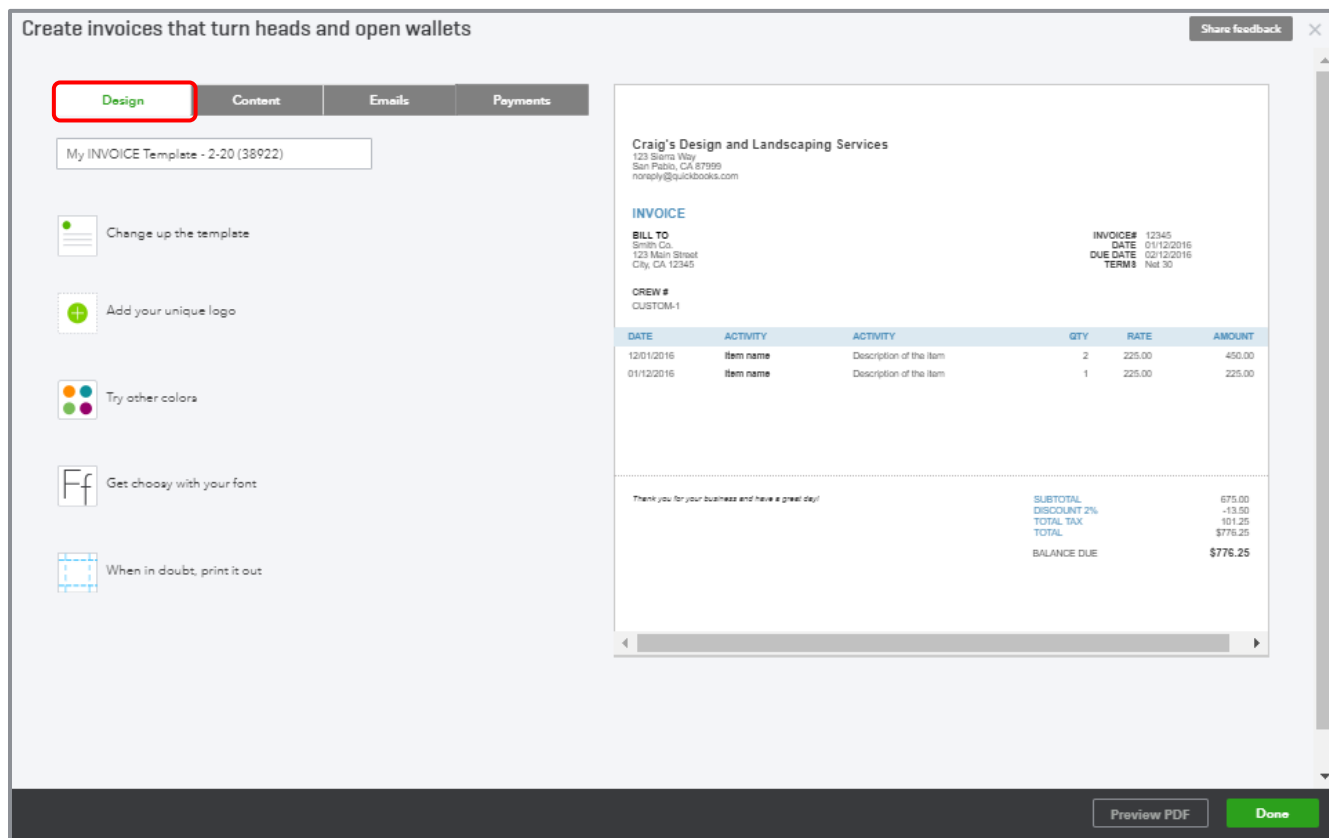


Customize Sales Forms

The first setting under the Sales tab allows you to customize the sales forms. Click **Customize look and feel**. Click **New Style**, then decide if you are going to create a new style for an invoice, estimate or sales receipt. Click **Invoice**.



In the Design tab, you can rename the title of this sales form, choose your template (Airy classic, Modern, Fresh, Bold or Friendly), upload up to 10 logos (you can use only one at a time), add color and your font. You can also print your in-progress template to test how it looks on plain paper or letterhead with various margins or preview a PDF of the form.



Click **Content** tab → **pencil** icon in any area (Header at the top, Form in the middle or Footer at the bottom) to review and edit the content in each area; you can also edit labels, column widths and so forth. (Make sure to look at billable time and expenses if you invoice based on time and expenses. In the Form area you can include the employee name on the form, as well as group activities by day, week, month or type, and have the groups subtotaled by clicking on **Show more activity options**.)

Create invoices that turn heads and open wallets Share feedback

Design **Content** Emails Payments

Table

Account summary

Show on invoice

Activity table

COLUMNS [EDIT LABELS AND WIDTHS](#)

- Date
- Product/Service
 - Include description here
 - Category
- Description
 - Include Quantity and Rate
- Quantity
- Rate
- Amount
- SKU

[Show more activity options](#)

Craig's Design and Landscaping Services
123 Sierra Way
San Pablo, CA 94909
nonpy@quickbooks.com

INVOICE

BILL TO
Smith Co.
123 Main Street
City, CA 12345

INVOICE # 12345
DATE 01/12/2016
DUE DATE 03/12/2016
TERMS Net 30

CREW #
CUSTOM-1

DATE	ACTIVITY	ACTIVITY	QTY	RATE	AMOUNT
12/01/2016	Item name	Description of the Item	2	225.00	450.00
01/12/2016	Item name	Description of the Item	1	225.00	225.00

Thank you for your business and have a great day!

SUBTOTAL	675.00
DISCOUNT 2%	-13.50
TOTAL TAX	101.25
TOTAL	762.75
BALANCE DUE	\$776.25

Preview PDF Done

The Emails tab allows you to set the default email subject and message that accompanies the sent form (the Standard email), as well as the format of any Reminder emails you might send.

Create invoices that turn heads and open wallets Share feedback

Design | **Content** | **Emails** | **Payments**

How your invoice appears in emails

- Full details
- Summarized details
- PDF Attached

Standard email

Edit the email your customers get with every invoice

Subject

Invoice from Craig's Design and Landscaping Services

Use greeting: Dear [Full Name]

Message to customer

Your invoice is attached. Please remit payment at your earliest convenience. Thank you for your business - we appreciate it very much.

Sincerely,
Craig's Design and Landscaping Services

Reminder email

Subject: Invoice from Craig's Design and Landscaping Services
From: quickbooks@notification.intuit.com

Craig's Design and Landscaping Services

Dear [customer full name]

Your invoice is attached. Please remit payment at your earliest convenience. Thank you for your business - we appreciate it very much.

Sincerely,
Craig's Design and Landscaping Services

INVOICE 12345

DUE 02/12/2016

\$776.25

Print or save

Powered by QuickBooks

Preview PDF Done

The Payments tab lets your customers pay online by bank transfer (free) or by credit card (fees apply).

Create invoices that turn heads and open wallets Share feedback

Design Content Emails **Payments**

Let customers pay online

We'll put your money in the bank and update your books.

Bank transfer

Credit card
Fees apply

quickbooks Sign in

Craig's Design and Landscaping Services

INVOICE BALANCE DUE
\$675.00

INVOICE No. 12345
DUE DATE: 02/12/2018
Invoice amount: \$675.00

Invoice detail Activity

Craig's Design and Landscaping Services
222 Peach Street
San Diego, CA 92101

INVOICE TO
Bill To
123 Main Street
San Diego, CA 92101

DATE: 02/01/18

DATE	DESCRIPTION	AMOUNT	TAX	TOTAL	AMOUNT
02/01/18	Item name	1	200.00		200.00
02/01/18	Item name	1	475.00		475.00
					\$675.00

Thank you for your business and have a great day!

SUBTOTAL \$675.00
 TAX \$0.00
 TOTAL \$675.00
BALANCE DUE \$675.00

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Preview PDF Done

Sales Form Content

This section of the Sales tab of Account and Settings allows you to set options such as preferred invoice terms and preferred delivery method, which can be changed on an actual sales form. It sets defaults. Here you specify if there are custom user-entered transaction numbers on sales forms as well as a service date column. You can also add additional line items such as shipping, discount deposit or tips fields.

When you customized the forms previously, you had the ability to add up to three custom fields to the transactions. That preference is turned on here in the Sales form content and the fields can be set up here or on the Content tab when you customize an invoice.

NOTE: The Sales form content section is where you indicate if you want each custom field to be internal, public or both.

Sales form content

Preferred invoice terms [?] Net 30

Preferred delivery method [?] Print later

Shipping [?] Off

Custom fields [?] On

Name	Internal	Public
<input type="text" value="Crew #"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>

Custom transaction numbers [?] Off

Service date [?] Off

Discount [?] On

Deposit [?] Off

Tips (Gratuity) [?] Off

Products and Services

In this section of the Sales tab in Account and Settings, you identify if you want to Show the Product/Service column on sales forms so the drop-down list of products and services is available. Also, this where you turn on the preference to track inventory and price rules. Inventory tracking and price rules are available only in QuickBooks Online Plus.

Products and services

Show Product/Service column on sales forms [?] On

Show SKU column [?] Off

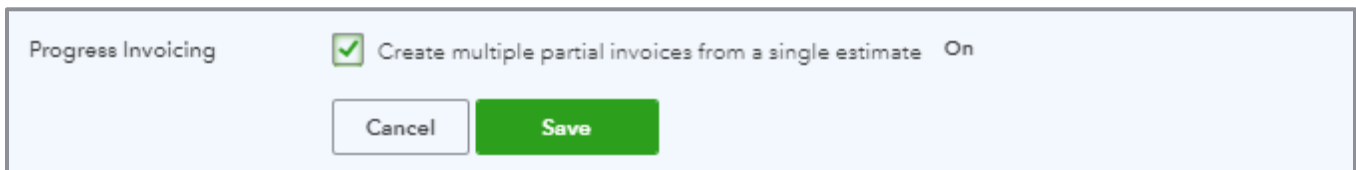
Turn on price rules ^{BETA} Off

Track quantity and price/rate [?] On

Track inventory quantity on hand [?] On

Progress Invoicing

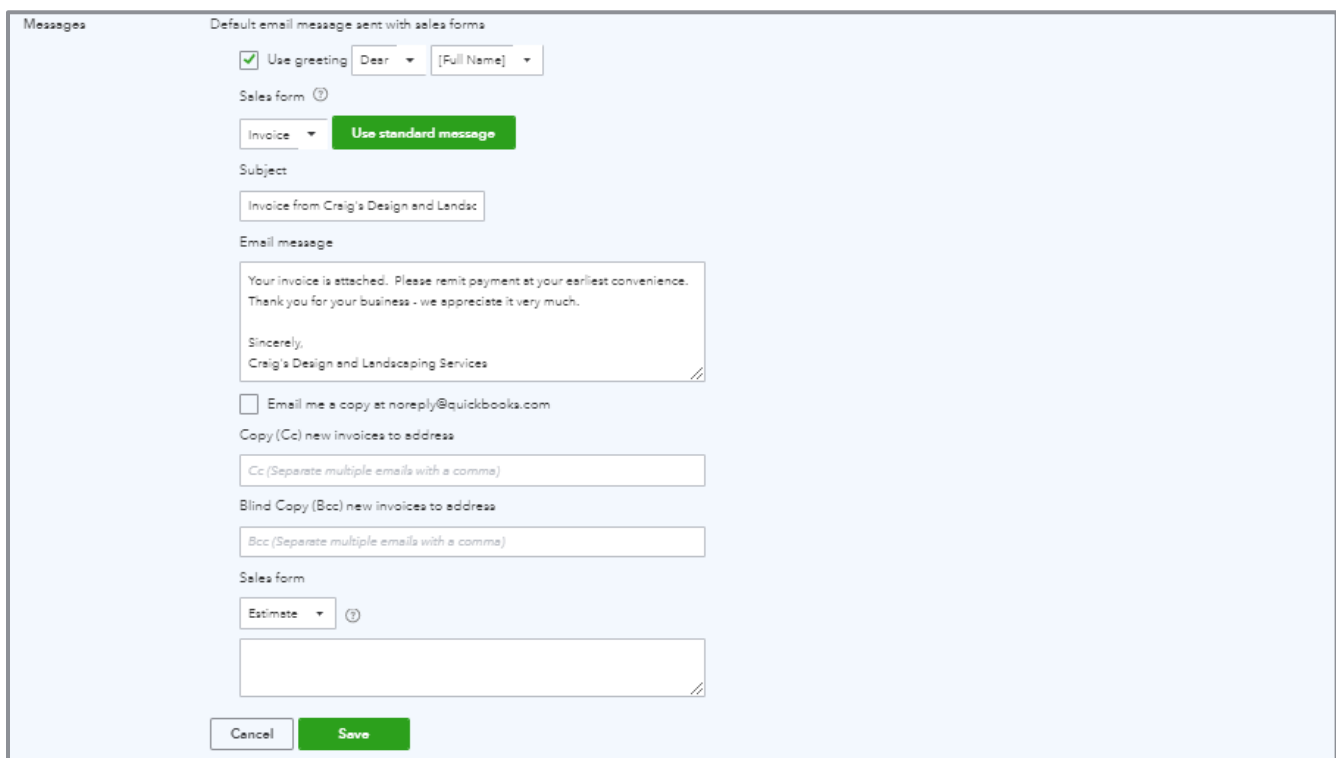
You can create multiple invoices from an estimate with Progress Invoicing, allowing you to keep track of the progress of a job. It is available in all subscription levels of QuickBooks Online. This is the section in the Sales tab of Account and Settings where you turn on the ability to perform Progress Invoicing.



Progress Invoicing Create multiple partial invoices from a single estimate On

Other Sales Settings

The Messages setting allows you to create default email forms when emailing sales forms.



Messages Default email message sent with sales forms

Use greeting Dear [Full Name]

Sales form

Subject
Invoice from Craig's Design and Landsc

Email message
Your invoice is attached. Please remit payment at your earliest convenience.
Thank you for your business - we appreciate it very much.
Sincerely,
Craig's Design and Landscaping Services

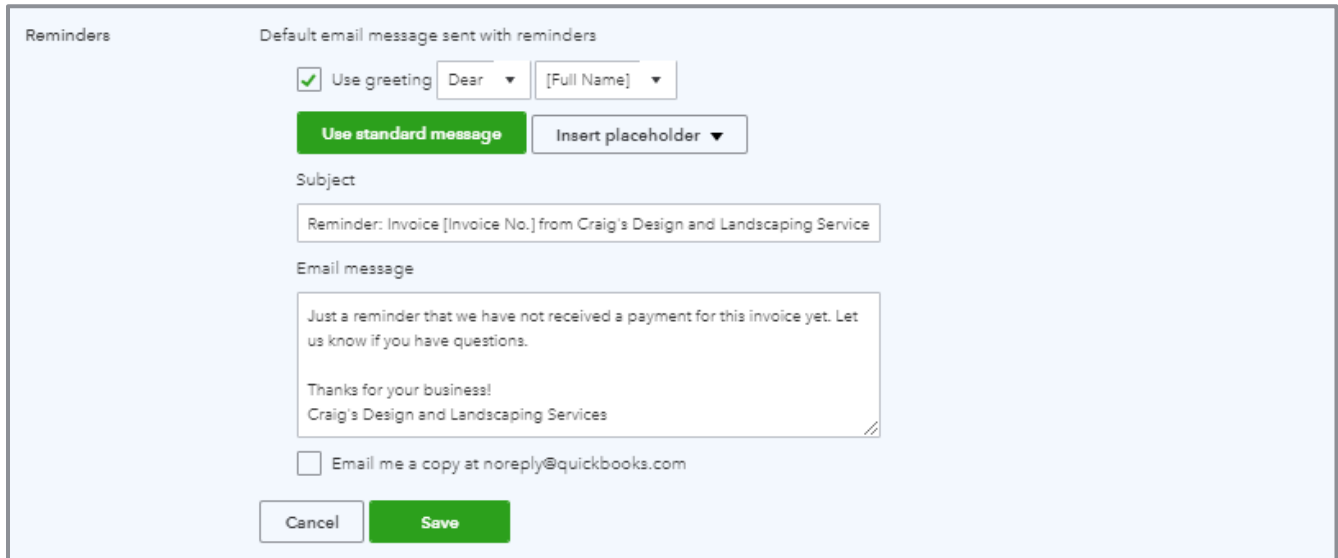
Email me a copy at noreply@quickbooks.com

Copy (Cc) new invoices to address
Cc (Separate multiple emails with a comma)

Blind Copy (Bcc) new invoices to address
Bcc (Separate multiple emails with a comma)

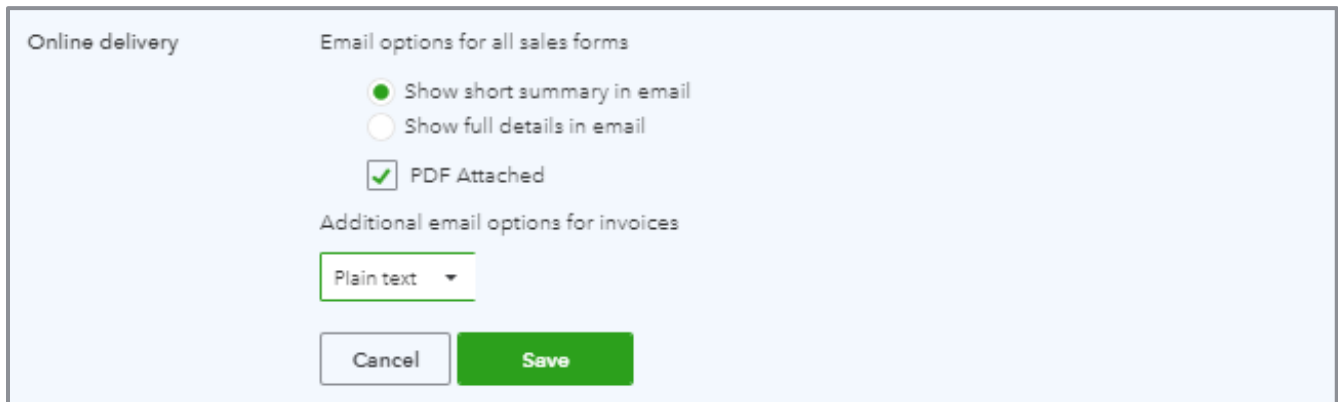
Sales form
Estimate

The Reminders setting, like the Messages setting, allows you to create default emails when sending reminders.



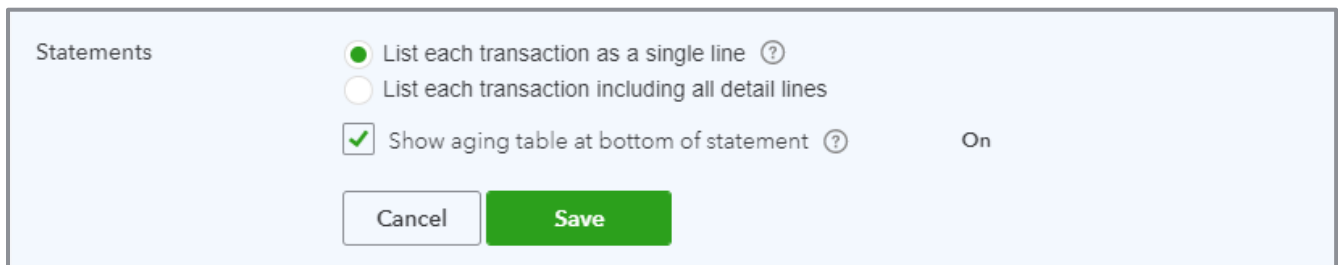
The screenshot shows the 'Reminders' settings page. At the top, it says 'Default email message sent with reminders'. There is a checked checkbox for 'Use greeting' with a dropdown menu set to 'Dear' and another dropdown set to '[Full Name]'. Below this are two buttons: 'Use standard message' (highlighted in green) and 'Insert placeholder'. The 'Subject' field contains the text 'Reminder: Invoice [Invoice No.] from Craig's Design and Landscaping Service'. The 'Email message' field contains a pre-written reminder text: 'Just a reminder that we have not received a payment for this invoice yet. Let us know if you have questions. Thanks for your business! Craig's Design and Landscaping Services'. There is an unchecked checkbox for 'Email me a copy at noreply@quickbooks.com'. At the bottom are 'Cancel' and 'Save' buttons.

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 an online invoice.



The screenshot shows the 'Online delivery' settings page. It is titled 'Email options for all sales forms'. There are three radio button options: 'Show short summary in email' (selected), 'Show full details in email', and 'PDF Attached' (checked). Below these is the section 'Additional email options for invoices' with a dropdown menu set to 'Plain text'. At the bottom are 'Cancel' and 'Save' buttons.

There are a couple of preferences to choose from regarding Statements.



The screenshot shows the 'Statements' settings page. There are three radio button options: 'List each transaction as a single line' (selected), 'List each transaction including all detail lines', and 'Show aging table at bottom of statement' (checked). The 'Show aging table at bottom of statement' option has a 'On' label next to it. At the bottom are 'Cancel' and 'Save' buttons.

Advanced Settings

For more sales-related preferences, look at the Automation section of Advanced settings.

Automation	Pre-fill forms with previously entered content	On
	Automatically apply credits	On
	Automatically invoice unbilled activity	Off
	Automatically apply bill payments	On

If you turn on the preference to Pre-fill forms with previously entered content, QuickBooks will copy the information from 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 on this or any other automation preference. It may be that you don't want to apply the credit to the very next invoice, but instead to some future invoice.

You can turn on a preference to Automatically invoice unbilled activity.

You need to understand the ramifications of the Automation preferences to know if they make sense for you. If you have problems with accounts receivable, check these settings.

ALTERNATE ENTRY POINTS TO ENTER SALES TRANSACTIONS

Customer Center

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

Enter Transactions from the Customer Center



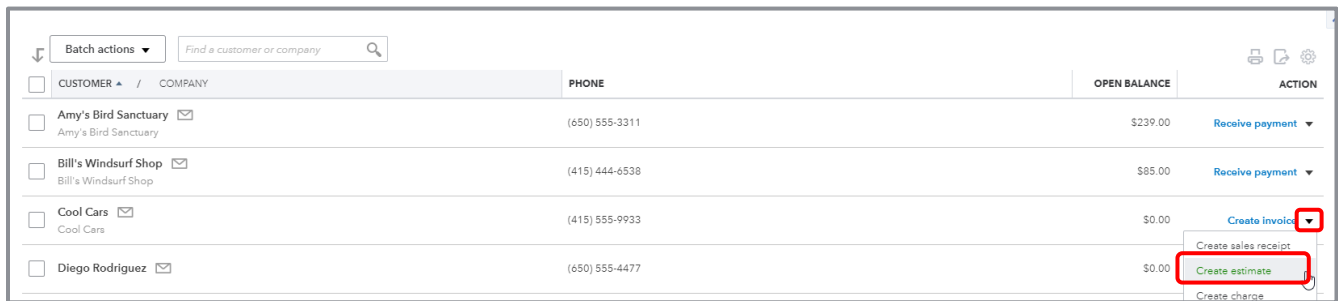
Step by Step: Create an Estimate

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

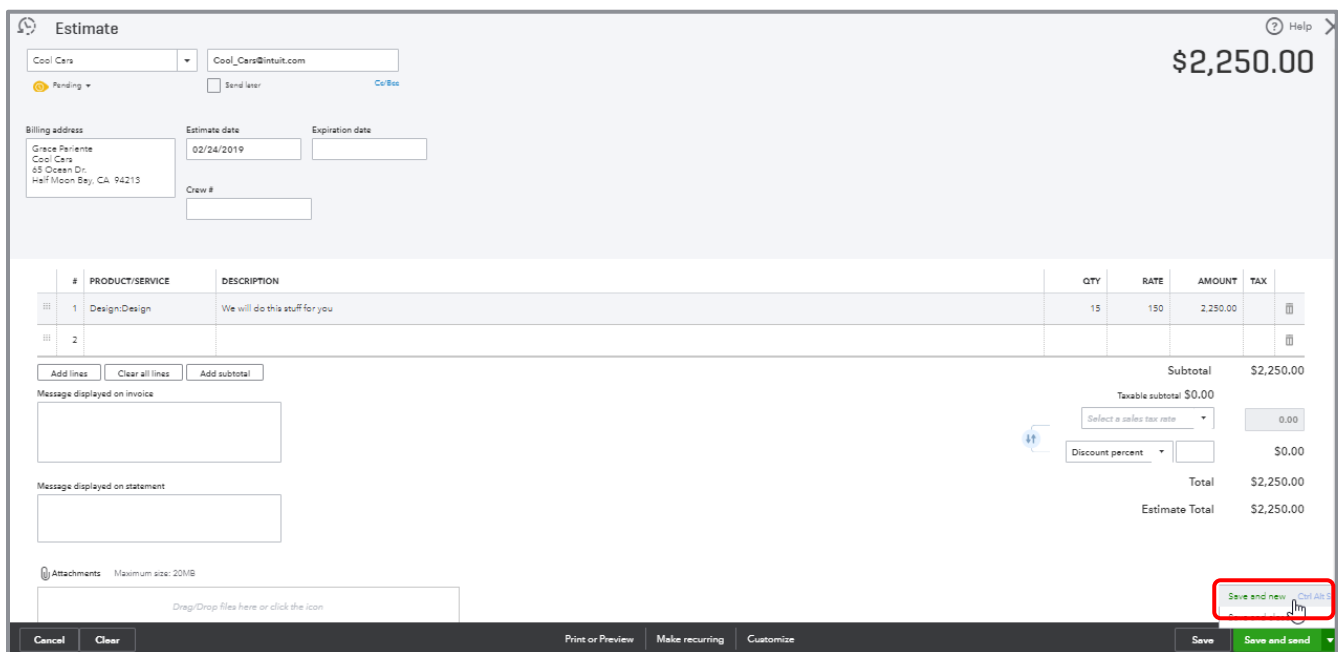
1. Select **Sales** → **Customers** from the left navigation bar.
2. If necessary, remove any filters from the search bar at the top of the customer list to produce a full list of customers.

The screenshot shows the top of the Customer Center interface. On the left, there is a 'Batch actions' dropdown menu with a downward arrow. To its right is a search bar with the placeholder text 'Find a customer or company' and a magnifying glass icon. Below the search bar, there is a filter section with a checkbox on the left, followed by 'CUSTOMER ▲ / COMPANY', and a 'PHONE' label on the right.

3. Select the drop-down box in the far-right column for **Cool Cars** → **Create estimate**.



- 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 and the sales tax (check the **Tax** box for specific items then select the **sales tax** to be applied in the drop-down box in the footer).
- Complete any other desired fields such as Discount and Message displayed on estimate.
- Select **Save and close** or (by clicking on the **drop-down box** next to Save and Send) **Save and new**.

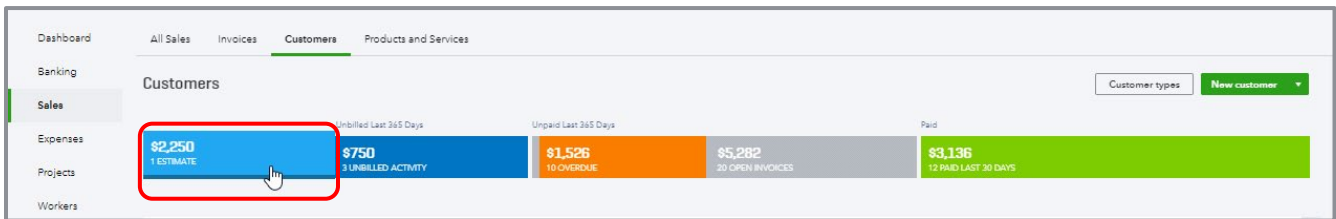




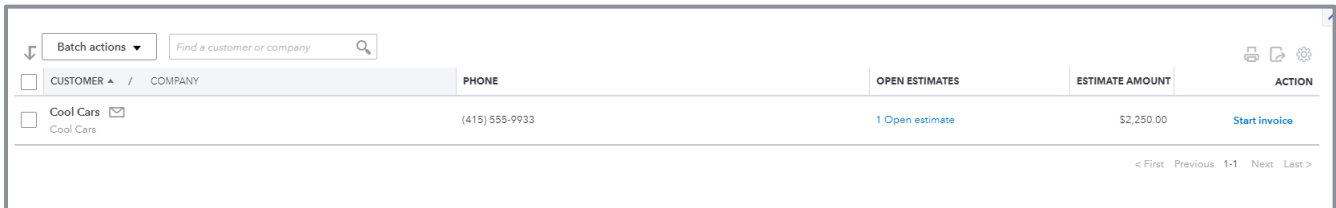
Step by Step: Create an Invoice from an Estimate

To create an invoice from the estimate you just created, the easiest way to find that estimate is from the money bar in the Customer Center.

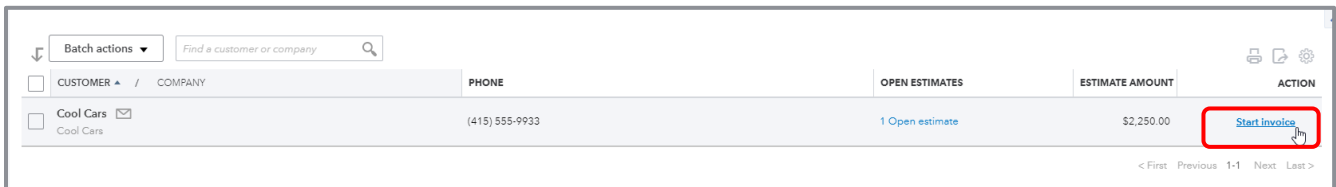
1. Select **Sales** → **Customers** from the left navigation bar.
2. Click the **Estimates** rectangle in the far-left section of the money bar to display a list of open estimates.



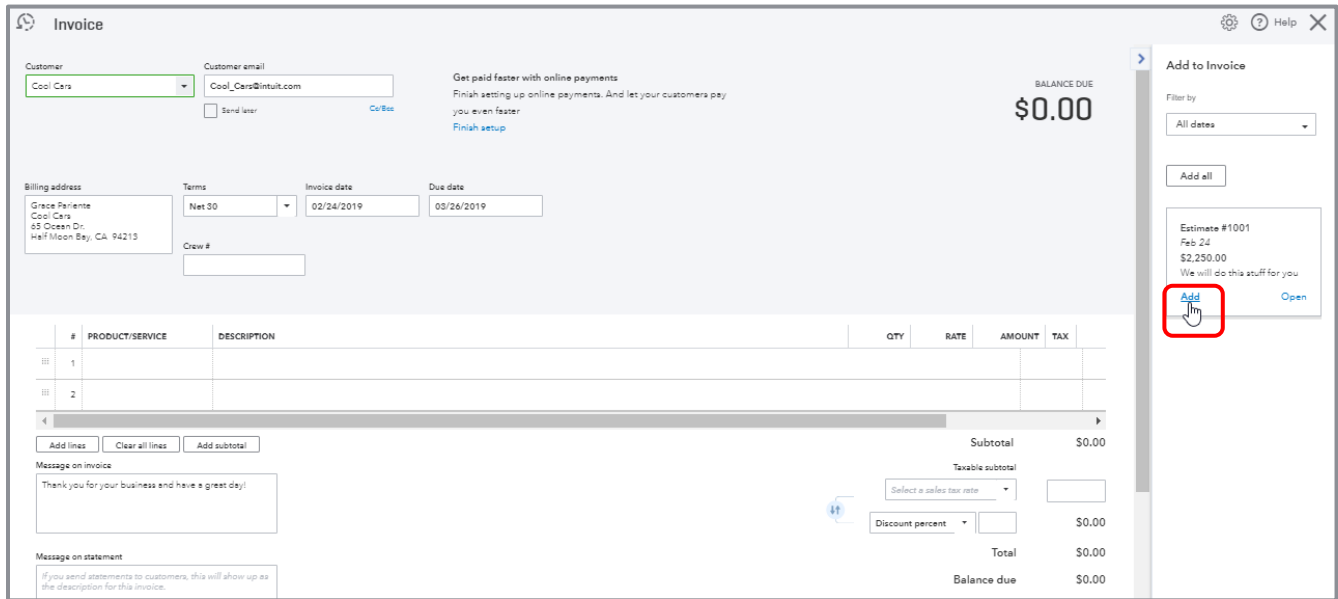
3. Locate Cool Cars and on the list of open estimates.



4. Find the estimate you want to turn into an invoice, then select **Start invoice** at the far right.

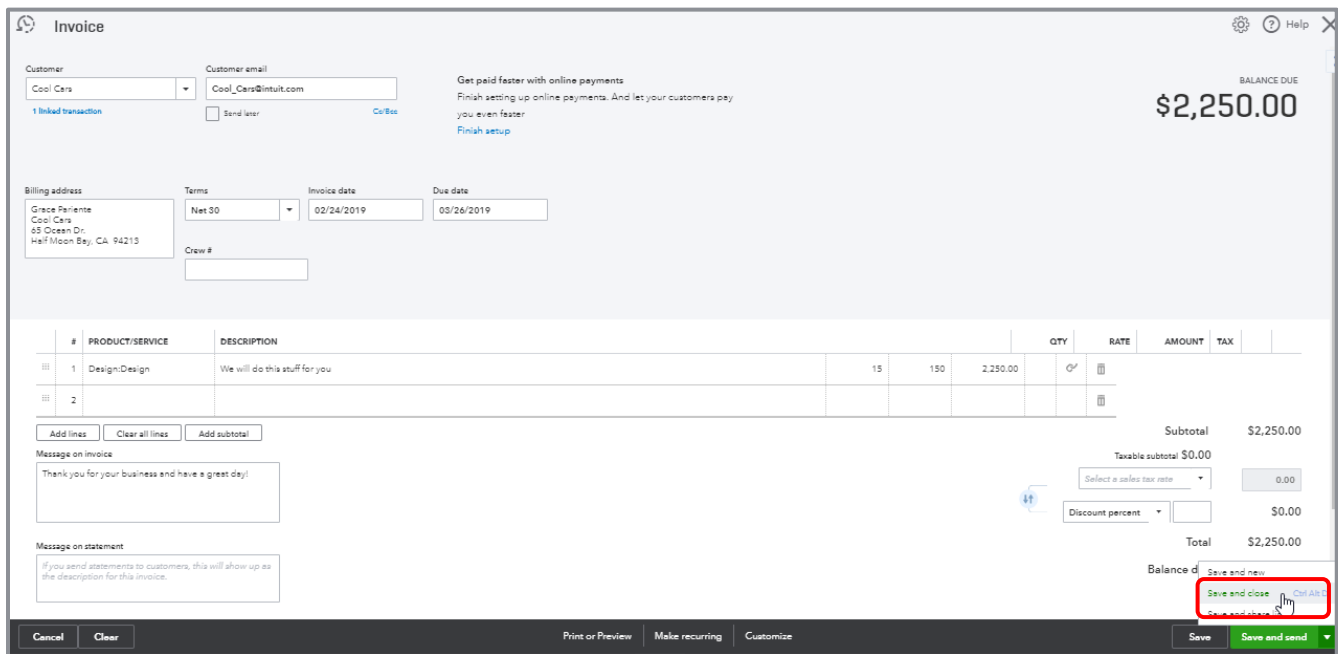


5. **Add** the open estimate from the drawer on the right.



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

7. Select **Save and close**, (by clicking on the drop-down box next to Save and Send) **Save and new**, **Save and close** or **Save and share link**.



NOTE: If you do not want to invoice for the whole amount of the estimate, you can perform progress invoicing, which is available in all subscription levels of QuickBooks Online. First, ensure that Progress Invoicing is turned on. To do this click the **gear** icon → **Account and Settings** under Your Company → **Sales** tab → **Progress Invoicing** → **pencil** icon and check the box next to **Create multiple partial invoices from a single estimate**. Then click **Save** and **Done**.

The screenshot shows the 'Account and Settings' window in QuickBooks Online. The 'Sales' tab is selected in the left-hand navigation menu. Under the 'Advanced' section, the 'Progress Invoicing' sub-section is expanded. A red box highlights the checkbox for 'Create multiple partial invoices from a single estimate', which is checked. Below this checkbox are 'Cancel' and 'Save' buttons. The 'Save' button is highlighted with a red box. At the bottom right of the window, a 'Done' button is also highlighted with a red box. Other settings visible include 'Products and services' (Show Product/Service column on sales forms: On, Show SKU column: Off, Turn on price rules: Off), 'Track quantity and price/rate: On', 'Track inventory quantity on hand: On', 'Messages', 'Reminders', 'Online delivery', and 'Statements' (Show aging table at bottom of statement: On).

When you create an invoice from the estimate, you can change the quantity of the line items on the invoice. QuickBooks will keep track of the quantity of each item on the original estimate and the cumulative number of each item sold on subsequent related invoices. This will affect the number of each item available to bring over to future invoices from the same estimate.



Step by Step: Create an Invoice for Unbilled Activity

You can also easily create invoices for any unbilled activity.

1. Select **Sales** → **Customers** from the left navigation bar.
2. Click the **Unbilled Activity** rectangle in the left section of the money bar to display a list of unbilled activity.

3. You could click **Start Invoice** in the far-right column from here to see the unbilled activity. Instead, however, click **Unbilled activity** for Amy's Bird Sanctuary.

CUSTOMER / PROJECT ▲ / COMP	PHONE	UNBILLED ACTIVITIES	UNBILLED AMOUNT	ACTION
Amy's Bird Sanctuary Amy's Bird Sanctuary	(650) 555-3311	1 Unbilled activity	\$375.00	Start invoice
Video Games by Dan Video Games by Dan	(650) 555-3456	2 Unbilled activities	\$375.00	Start invoice

- Find the one Time Charge activity that is outstanding (unbilled) for this customer; it will display Start Invoice in the far-right column. Click **Create Invoice**.

	DATE	TYPE	NO.	DUE DATE	BALANCE	TOTAL	STATUS	ACTION
<input type="checkbox"/>	01/28/2019	Payment		01/28/2019	\$0.00	\$-220.00	Closed	
<input type="checkbox"/>	01/27/2019	Payment	6552	01/27/2019	\$0.00	\$-108.00	Closed	
<input type="checkbox"/>	01/26/2019	Time Charge		01/26/2019	\$0.00	\$375.00	Open	Create invoice
<input type="checkbox"/>	01/26/2019	Invoice	1001	02/25/2019	\$0.00	\$108.00	Paid	Print
<input type="checkbox"/>	01/12/2019	Credit Memo	1026	01/12/2019	\$0.00	\$-100.00	Closed	Print

NOTE: If you have multiple activities listed here (instead of just one), you can start an invoice for one unbilled activity and bring other unbilled activities in from the drawer on the right to add them as well.

- Add any additional charges, sales tax or discounts then click **Save and close**, **Save and new**, **Save and send** or **Save and share link**.

Invoice

Customer: Amy's Bird Sanctuary | Customer email: Birds@Intuit.com | BALANCE DUE: \$375.00

Get paid faster with online payments

Billing address: Amy Lauterbach, Amy's Bird Sanctuary, 4581 Finch St., Bayshore, CA 94326

Terms: Net 30 | Invoice date: 02/24/2019 | Due date: 03/26/2019

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	TAX
1	Design:Design	Custom Design	5	75	375.00	
2						

Subtotal: \$375.00 | Taxable subtotal: \$0.00 | Tax: 8% (California) = 0.00

Message on invoice: Thank you for your business and have a great day!

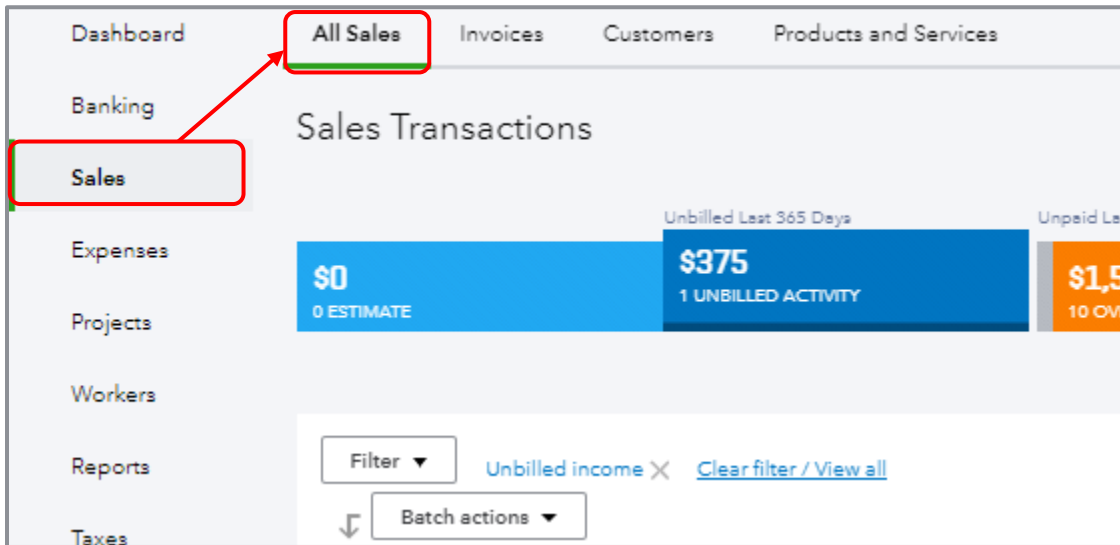
Buttons: Cancel, Clear, Print or Preview, Make recurring, Customize, Save, **Save and close**

Enter Transactions from the Sales Transactions Page (Sales Center)

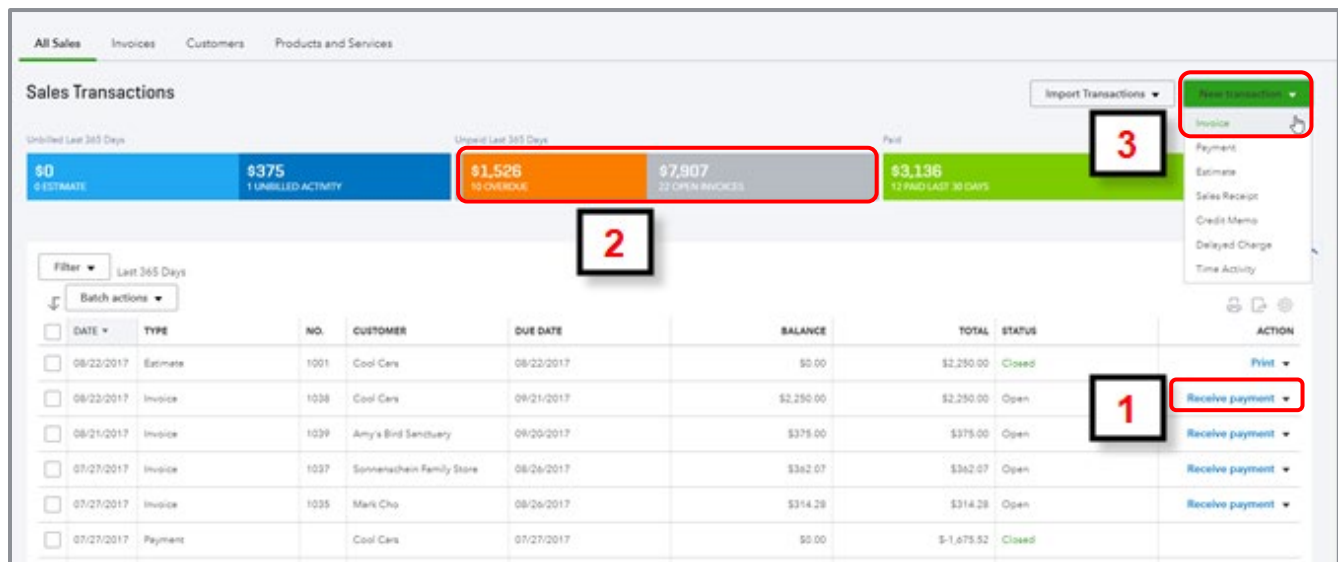


Step by Step: Create an Invoice

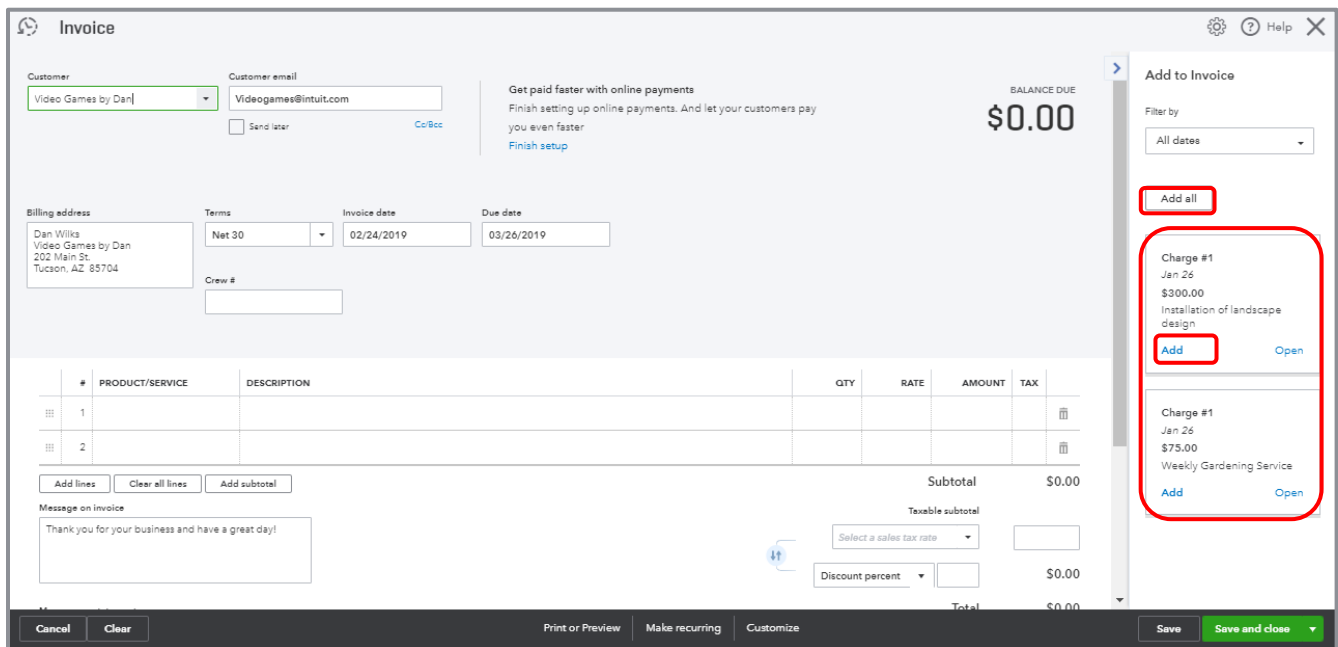
1. Click **Sales** → **All Sales** from the left navigation bar.



This opens the Sales Transactions or Sales Center. Under the Action 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 of the screen. Click **New transaction** → **Invoice** (3).



2. Create a new invoice for Video Games by Dan. When you enter the customer name, QuickBooks opens a drawer on the right that shows time or expense activities that have been marked billable or any delayed charges or credits for this customer. You can easily add them to the invoice. The difference between creating the invoice from here (in the Sales Center) vs. creating it from the Action column for that customer or activity is that in the Sales Center, you have a choice of what you are adding (you can click **Add** for each item you wish to add or you can click **Add all** if you wish to add them all); if you create an invoice from the Action column, it automatically puts the unbilled activity on the invoice.



3. Invoice just for the installation by clicking **Add** then **Save and close**.

Invoice
Help

Customer: Video Games by Den
[1 linked transaction](#)

Customer email: Videogames@intuit.com
[Send later](#) [Go/Bo](#)

Get paid faster with online payments
Finish setting up online payments. And let your customers pay you even faster.
[Finish setup](#)

BALANCE DUE
\$300.00

Billing address: Den Wilks, Video Games by Den, 202 Main St, Tucson, AZ 85704

Terms: Net 30 | Invoice date: 02/24/2019 | Due date: 03/26/2019

Crew #:

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	TAX	
1	Landscape/Installation	Installation of landscape design	6	50	300.00		<input type="checkbox"/>
2							<input type="checkbox"/>

[Add lines](#) [Clear all lines](#) [Add subtotal](#)

Message on invoice: Thank you for your business and have a great day!

Message on statement: If you send statements to customers, this will show up as the description for this invoice.

Subtotal: \$300.00

Taxable subtotal: \$0.00

Select a sales tax rate: 0.00

Discount percent: \$0.00

Total: \$300.00

Balance due: \$300.00

Cancel Clear
Print or Preview Make recurring Customize
Save **Save and close**

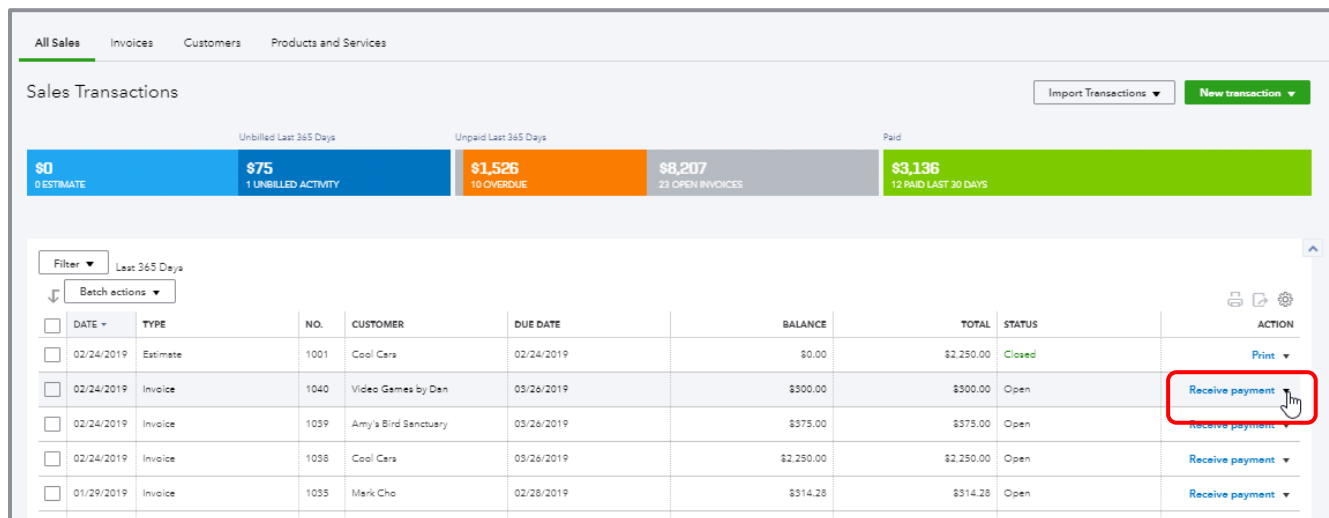
- This brings you back to the Sales Transactions list. To clear the filter so you can see all the transactions, click **Clear filter / View all** at the top of the table, if it is visible. Note this table is sorted by date. You can sort by any column header by clicking that column's **header** (clicking once sorts by that parameter; clicking twice sorts it in reverse order). If you don't see the columns you need, click the **grid gear** icon above the Action column and choose the columns you want to display.

The screenshot shows the 'Sales Transactions' page in QuickBooks Online. At the top, there are summary boxes for Unbilled (\$75), Unpaid (\$1,526), and Paid (\$3,136) amounts. Below these is a filter bar with 'Last 365 Days' selected and a 'Clear filter / View all' button highlighted with a red box. A table of transactions follows, with columns for DATE, TYPE, NO., CUSTOMER, DUE DATE, AGING, BALANCE, TOTAL, and STATUS. The first few rows show invoices from 02/24/2019.

This screenshot shows the same 'Sales Transactions' page but with a different set of columns displayed. A sidebar on the left contains navigation links like Dashboard, Banking, Sales, etc. The 'Clear filter / View all' button is no longer visible. Instead, a 'grid gear' icon (a gear with a grid) is highlighted with a red box in the top right corner of the table area. A 'Columns' dropdown menu is open on the right side of the table, showing options like Method, Source, Memo, Aging, Last delivered, Email, and Attachments.

Step by Step: Receive Payment

1. The next step is to receive payment. Dan sent us a check for \$300. Click **Receive payment** next to his name.

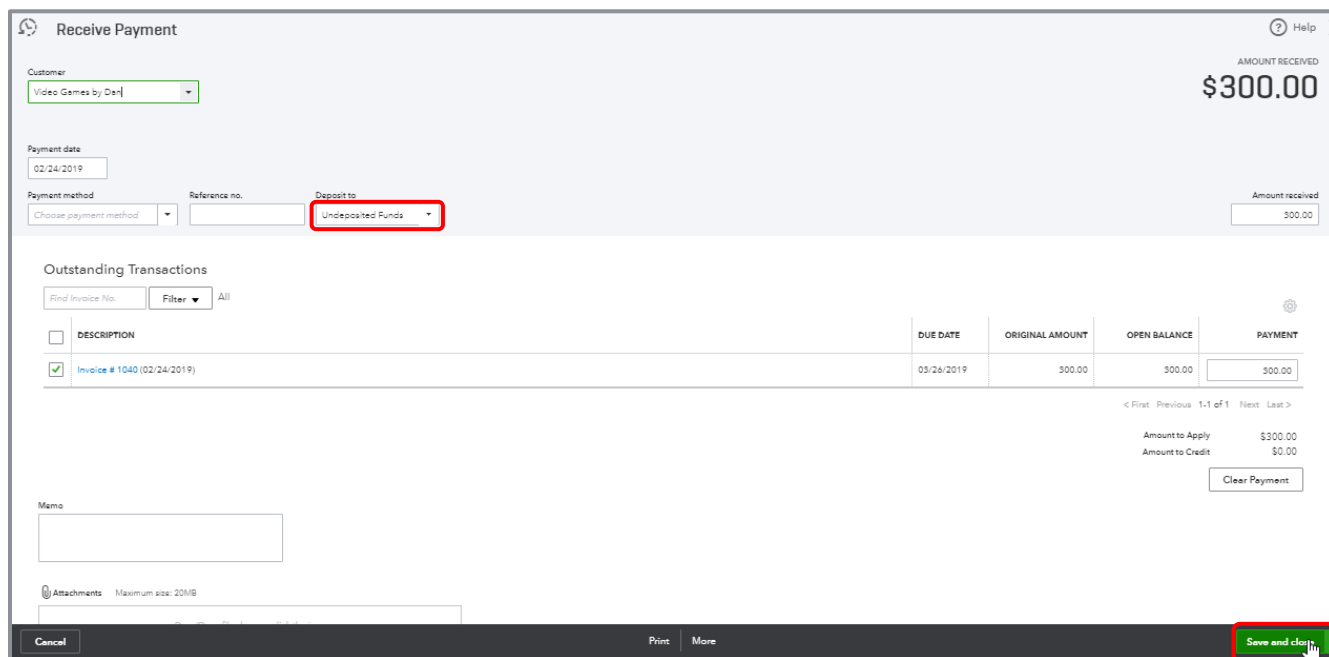


Sales Transactions

Unbilled Last 365 Days: \$0 (0 ESTIMATE) | \$75 (1 UNBILLED ACTIVITY) | Unpaid Last 365 Days: \$1,526 (10 OVERDUE) | \$8,207 (23 OPEN INVOICES) | Paid: \$3,136 (12 PAID LAST 30 DAYS)

DATE	TYPE	NO.	CUSTOMER	DUE DATE	BALANCE	TOTAL	STATUS	ACTION
02/24/2019	Estimate	1001	Cool Cars	02/24/2019	\$0.00	\$2,250.00	Closed	Print
02/24/2019	Invoice	1040	Video Games by Dan	05/26/2019	\$300.00	\$300.00	Open	Receive payment
02/24/2019	Invoice	1039	Amy's Bird Sanctuary	05/26/2019	\$375.00	\$375.00	Open	Receive payment
02/24/2019	Invoice	1058	Cool Cars	05/26/2019	\$2,250.00	\$2,250.00	Open	Receive payment
01/29/2019	Invoice	1035	Mark Cho	02/28/2019	\$314.28	\$314.28	Open	Receive payment

2. A list of Outstanding Transactions shows up for this customer with the invoice checked. You can deposit to Undeposited Funds or directly into a bank account. In a real company, if you're signed up for QuickBooks Payments, you would see a box to check to process a credit card here. You'll learn more about payments in Module 5. Choose **Undeposited Funds** then **Save and close**.



Receive Payment

Customer: Video Games by Dan | AMOUNT RECEIVED: \$300.00

Payment date: 02/24/2019

Payment method: Choose payment method | Reference no.: | Deposit to: Undeposited Funds | Amount received: 300.00

Outstanding Transactions

DESCRIPTION	DUE DATE	ORIGINAL AMOUNT	OPEN BALANCE	PAYMENT
<input checked="" type="checkbox"/> Invoice # 1040 (02/24/2019)	05/26/2019	300.00	300.00	300.00

Amount to Apply: \$300.00 | Amount to Credit: \$0.00

Buttons: Cancel, Print, More, **Save and close**

From the Sales Transactions page you can enter transactions based on the currently listed transaction (click the **drop-down** in the Action column for that transaction), or you can create new sales transactions (click the **New transaction** drop-down at the top of the page).

Enter Transactions from Quick Create

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

Create

Customers	Vendors	Employees	Other
Invoice	Expense	Payroll ↕	Bank Deposit
Receive Payment	Check	Single Time Activity	Transfer
Estimate	Bill	Weekly Timesheet	Journal Entry
Credit Memo	Pay Bills		Statement
Sales Receipt	Purchase Order		Inventory Qty Adjustment
Refund Receipt	Vendor Credit		
Delayed Credit	Credit Card Credit		
Delayed Charge	Print Checks		

▶ [Show less](#)



Step by Step: Enter a Delayed Charge

1. To open Quick Create click the **+** sign in the top right of QuickBooks; if you don't see the expanded view, click **Show more**.
2. Click **Delayed Charge**. A delayed charge is a non-posting transaction; you're telling QuickBooks you will need to invoice a customer for something in the future. Let's say you are a landscaping service and do gardening for multiple customers. Every day you record where you gardened that day, but you invoice only once a month. You can record that activity in QuickBooks as a delayed charge and, at month end, create an invoice.

The screenshot shows the 'Create' menu in QuickBooks. The menu is organized into four columns: Customers, Vendors, Employees, and Other. The 'Delayed Charge' option is highlighted with a red box and a hand cursor. Below the menu items is a 'Show less' link.

Customers	Vendors	Employees	Other
Invoice	Expense	Payroll ↑	Bank Deposit
Receive Payment	Check	Single Time Activity	Transfer
Estimate	Bill	Weekly Timesheet	Journal Entry
Credit Memo	Pay Bills		Statement
Sales Receipt	Purchase Order		Inventory Qty Adjustment
Refund Receipt	Vendor Credit		
Delayed Credit	Credit Card Credit		
Delayed Charge	Print Checks		

▶ Show less

3. Enter *Amy's Bird Sanctuary*. In the Date field type a *w* to select the beginning of the currently-displayed week. Enter *Gardening* under the Product/Service column. Enter *4* under the QTY (Quantity) column and *\$35* under the Rate column. Click **Save and new**.

Delayed Charge
Help ?

Customer

Delayed Charge Date

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	TAX
1	Landscaping:Gardening	Weekly Gardening Service	4	35	140.00	
2						

Memo

Attachments Maximum size: 20MB

Total **\$140.00**

AMOUNT
\$140.00

Make recurring

- Enter *Amy's Bird Sanctuary*. In the Date field, type a *k* and **+**. *K* brings you to the end of this week and the **+** advances a day, which brings you to the beginning of next week. Enter *Gardening* under the Product/Service column. (Some of this might be there already, if the Automation preferences are set to Pre-fill forms with previously entered content in Account and Settings.) Enter 3 under the QTY column and \$35 under the Rate column. Click **Save and close**.

Delayed Charge
Help

Customer

AMOUNT

\$105.00

Delayed Charge Date

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	TAX
1	Landscaping:Gardening	Weekly Gardening Service	3	35	105.00	
2						

Add lines Clear all lines

Total \$105.00

Memo

Attachments Maximum size: 20MB

Drag/Drop files here or click the icon

Cancel Clear

Make recurring

Save and close Ctrl+S

Save and new



Step by Step: Create an Invoice from Quick Create

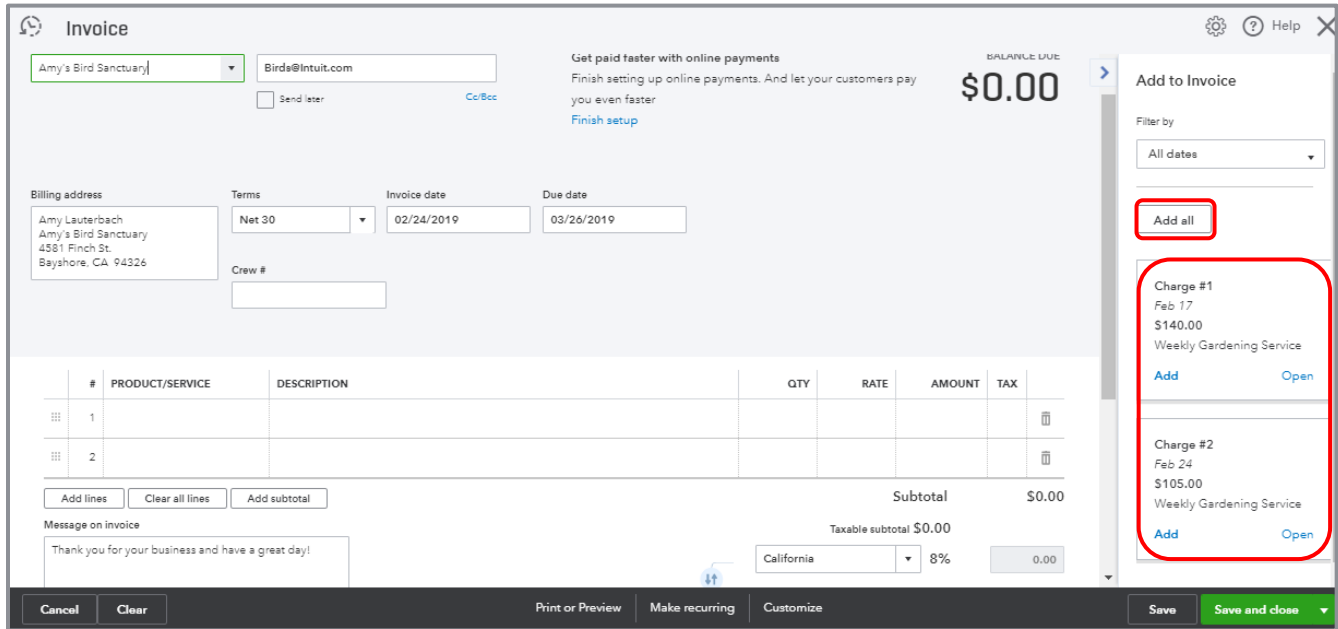
1. From Quick Create, choose **Invoice**.

The screenshot shows the 'Create' menu in QuickBooks Online. The menu is organized into four columns: Customers, Vendors, Employees, and Other. The 'Invoice' option under the Customers column is highlighted with a red box and a mouse cursor. Below the menu items is a 'Show less' link.

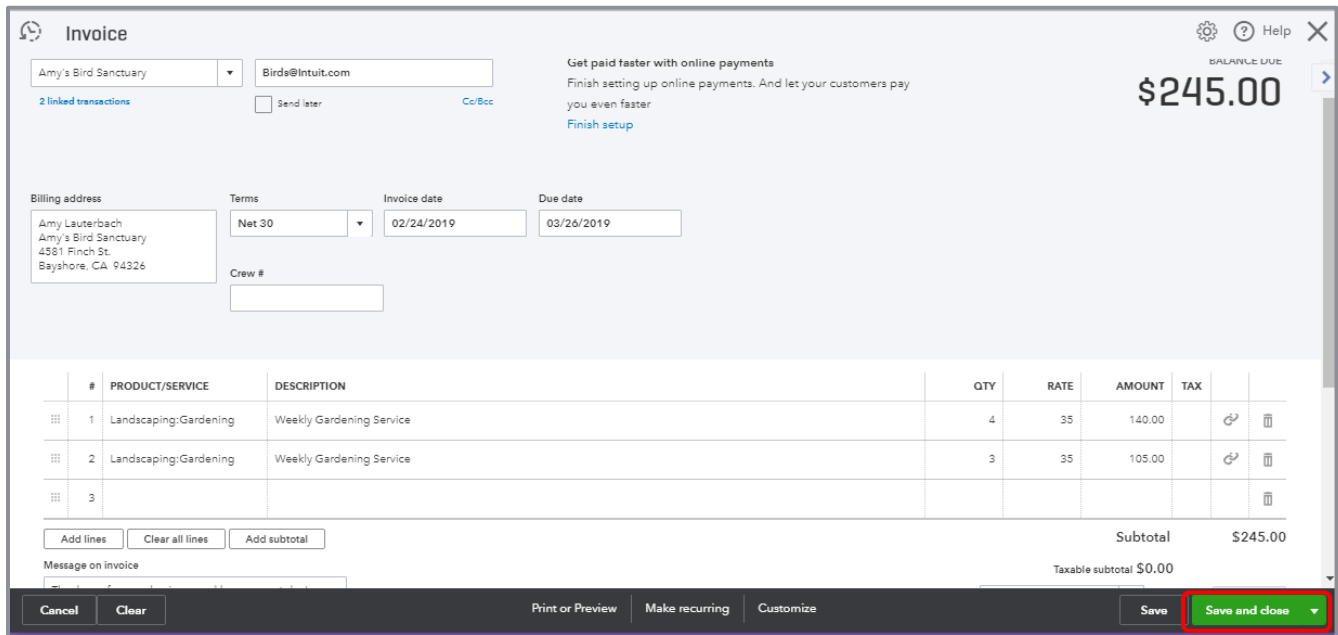
Customers	Vendors	Employees	Other
Invoice	Expense	Payroll ↗	Bank Deposit
Receive Payment	Check	Single Time Activity	Transfer
Estimate	Bill	Weekly Timesheet	Journal Entry
Credit Memo	Pay Bills		Statement
Sales Receipt	Purchase Order		Inventory Qty Adjustment
Refund Receipt	Vendor Credit		
Delayed Credit	Credit Card Credit		
Delayed Charge	Print Checks		

▶ [Show less](#)

- Enter *Amy's Bird Sanctuary*. As soon as you enter the customer name, if there are any unbilled (delayed) charges (or credits) or unbilled time (or expenses), a drawer opens on the right so you can easily add them to the invoice.



- Click **Add all** then **Save and close**.





Step by Step: Recurring Transactions

If you have monthly recurring charges and you don't want to have to remember to enter them, QuickBooks can create an invoice automatically 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**.

The screenshot shows the 'Create' menu in QuickBooks Online. The menu is organized into four columns: Customers, Vendors, Employees, and Other. The 'Invoice' option under the Customers column is highlighted with a red box and a mouse cursor. Below the menu items, there is a 'Show less' link.

Customers	Vendors	Employees	Other
Invoice	Expense	Payroll ↗	Bank Deposit
Receive Payment	Check	Single Time Activity	Transfer
Estimate	Bill	Weekly Timesheet	Journal Entry
Credit Memo	Pay Bills		Statement
Sales Receipt	Purchase Order		Inventory Qty Adjustment
Refund Receipt	Vendor Credit		
Delayed Credit	Credit Card Credit		
Delayed Charge	Print Checks		

▶ [Show less](#)

- Type *Bill's Windsurf Shop* and choose **Pest Control** under Product/Service. Leave the quantity at 1 and the rate at \$35. At the bottom of the screen click **Make recurring**.

Invoice

Customer: Bill's Windsurf Shop
 Customer email: Surf@Intuit.com
 Send later [Cc/Bcc](#)

Get paid faster with online payments
 Finish setting up online payments. And let your customers pay you even faster
[Finish setup](#)

BALANCE DUE
\$35.00

Billing address: Bill Lucchini, Bill's Windsurf Shop, 12 Ocean Dr., Half Moon Bay, CA 94213
 Terms: Net 30
 Invoice date: 02/24/2019
 Due date: 03/26/2019
 Crew #

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	TAX
1	Pest Control:Pest Conti	Pest Control Services	1	35	35.00	
2						

Add lines Clear all lines Add subtotal

Subtotal \$35.00

Message on invoice

Cancel Clear Print or Preview **Make recurring** Customize Save Save and close

- This opens a screen where you can create a recurring invoice template. You can name the template, say whether you want it automatically entered, choose to send an email automatically and, if scheduled, set up the schedule. Click **Save template**.

The screenshot shows the 'Recurring Invoice' setup interface in QuickBooks Online. The 'Template name' is 'Bill's Windsurf Shop' and the 'Type' is 'Scheduled'. The 'Create' field is set to '10 days in advance'. The 'Customer' is 'Bill's Windsurf Shop' and the 'Email' is 'Surf@ntuit.com'. The 'Options' section includes 'Automatically send emails' (unchecked), 'Print later' (checked), and 'Include unbilled charges' (unchecked). The 'Interval' is set to 'Monthly' on the '1st' of every '1' month(s). The 'Billing address' is 'Bill Lucchini, Bill's Windsurf Shop, 12 Ocean Dr., Half Moon Bay, CA 94213'. The 'Terms' are 'Net 30'. The 'Crew #' field is empty. The table below shows one line item: 'Pest Control: Pest Control' with a quantity of 1, a rate of 35, and an amount of 35.00. The 'Save template' button is highlighted with a red box.

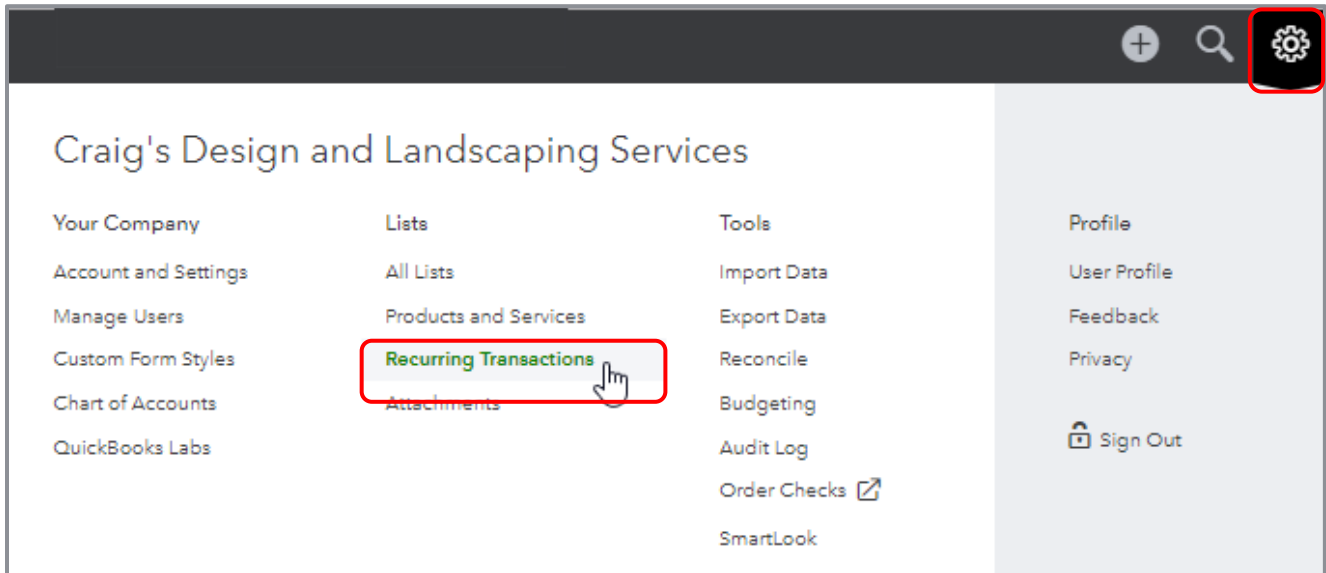
#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	TAX
1	Pest Control: Pest Control	Pest Control Services	1	35	35.00	

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, you can open it up and click **Make recurring** at the bottom of the screen. Remember that most transactions can be made recurring.

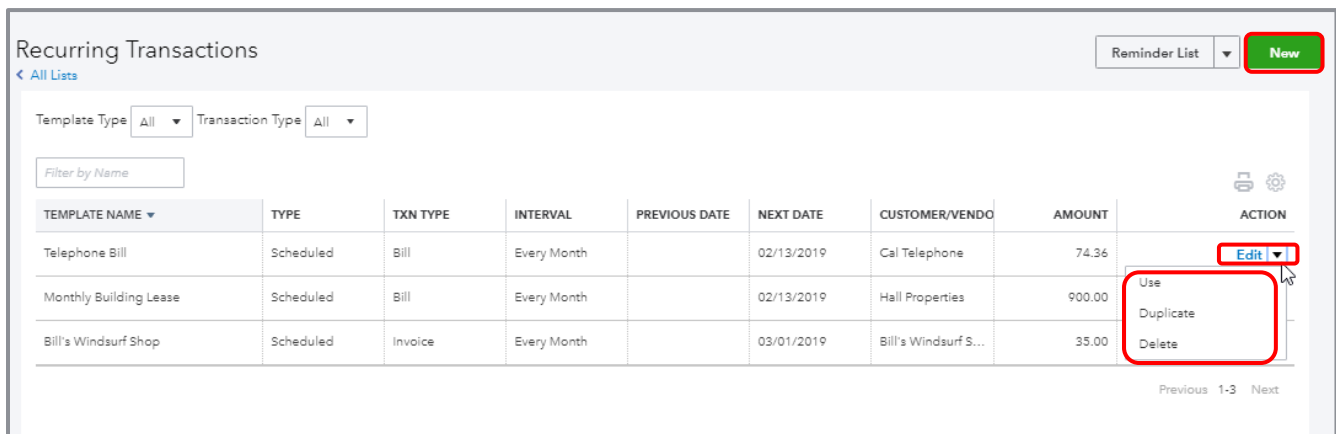


Step by Step: Recurring Transaction List

- To see a list of recurring transactions, click the **gear** icon and open **Recurring Transactions** under Lists.



- From here you can add new templates, edit an existing template, use an existing template, duplicate it (a good starting point for a new template) or delete it.



Topic 2: Expense and Purchase Transactions

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

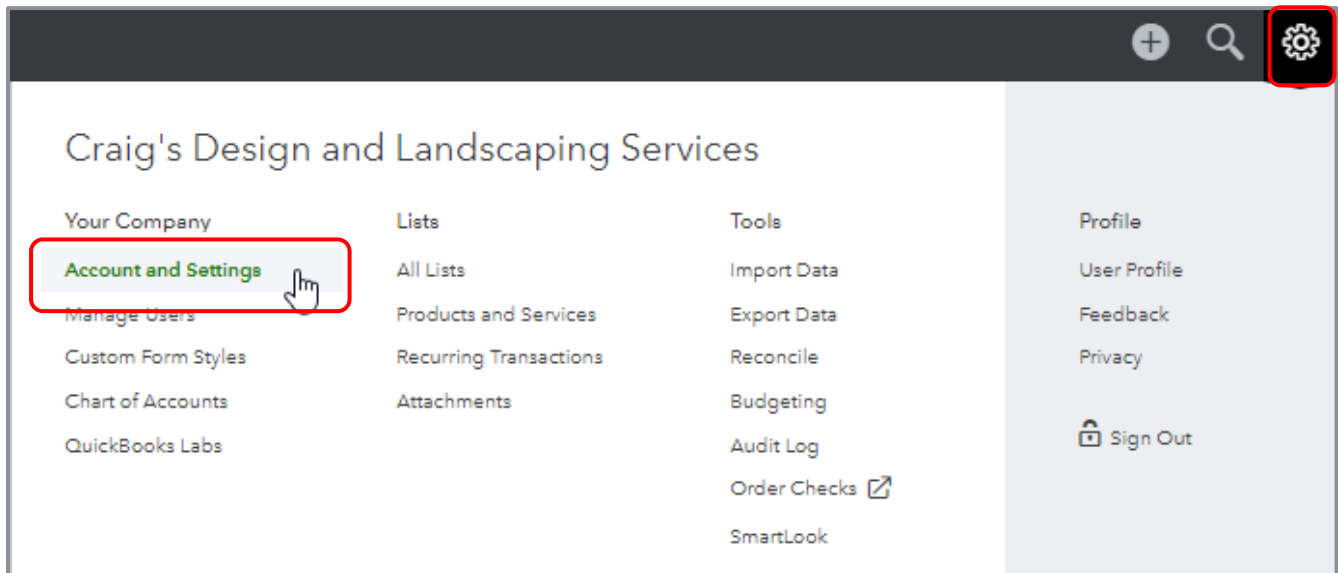
- **Bill** is a transaction you enter when you receive a bill from a vendor but want to pay it later. A bill will increase accounts payable and generally increase expenses. This is available in Essentials and Plus only.
- **Expense** is a way to enter cash, check or credit card purchases all in one window. (Note that you cannot print checks that were entered from the Expense window.)
- **Checks** are a way to enter transactions that reduce your bank account. You can assign check numbers for manual checks or checks that have already been printed. Or you can set checks to print later and print them when you're ready.
- **Bill payment** is a transaction used to pay the bills entered. A bill payment reduces accounts payable and can be from a bank or credit card account. This is available in Essentials and Plus only.
- **Purchase order** is a non-posting transaction used to tell a vendor you want to order goods or services. This is available in Plus only.
- **Vendor credit** is used to record either a refund or return from a vendor that reduces accounts payable. This is available in Essentials and Plus only.
- **Credit card credit** is a transaction that 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.

APPROPRIATE EXPENSE-RELATED SETTINGS

Account and Settings

Click the **gear** icon and choose **Account and Settings** under Your Company.



There are several tabs down the left side to set the preferences you want to use with the company file. There is a separate tab for Expenses, but there are also expense-related settings included in the Advanced tab.

NOTE: In an actual QuickBooks Online company (as opposed to the test drive company below), you would see more tabs down the left side.

Click **Expenses**. The Bills and expenses preferences allow you to use items on expense and purchase forms (in addition to general ledger accounts), track purchases by customer and mark them billable. You can also define the default bill payment terms.

There is also a place to set up the default email message sent with purchase orders.

NOTE: Your subscription level determines whether you can use some of these features. For example, purchase orders can only be used in QuickBooks Online Plus.

The screenshot displays the 'Account and Settings' interface in QuickBooks Online. On the left, a navigation menu includes 'Company', 'Usage', 'Sales', 'Expenses', and 'Advanced'. The main content area is titled 'Bills and expenses' and contains several settings:

- Show items table on expense and purchase forms (On)
- Track expenses and items by customer (On)
- Make expenses and items billable (On)
- Markup with a default rate of 0.00 %
- Track billable expenses and items as income (On)
 - In a single account
 - In multiple accounts
- Charge sales tax

Below these settings is a 'Default bill payment terms' section with a dropdown menu. The dropdown is open, showing the following options: '+ Add new', 'Due on receipt', 'Net 10', 'Net 15', 'Net 30', and 'Net 60'. There are 'Cancel' and 'Save' buttons below the settings.

At the bottom of the page, there are links for 'Privacy', 'Security', and 'Terms of Service'.

Click **Advanced**. You'll see the same types of automation choices you saw with customers. Do you want QuickBooks Online to apply bill payments automatically? Think about it before you turn it on.

Under the Other preferences section, it's a good idea to turn on the duplicate check and bill warnings.

Account and Settings				Help
Company	Automation	Pre-fill forms with previously entered content	On	✎
		Automatically apply credits	On	
		Automatically invoice unbilled activity	Off	
Usage		Automatically apply bill payments	On	
Sales				
Expenses	Projects	Organize all job-related activity in one place	On	✎
Advanced	Time tracking	Add Service field to timesheets	On	✎
		Make Single-Time Activity Billable to Customer	On	
	Currency	Home Currency	United States Dollar	✎
		Multicurrency	Off	
	Other preferences	Date format	MM/dd/yyyy	✎
		Number format	123,456.00	
		Customer label	Customers	
		Warn if duplicate check number is used	On	
		Warn if duplicate bill number is used	Off	
		Sign me out if inactive for	1 hour	

ALTERNATE ENTRY POINTS TO ENTER PURCHASING TRANSACTIONS

Vendor Center

The Vendor Center, accessed by selecting **Expenses** then **Vendors** in the left navigation bar, is a dashboard for adding, editing and reviewing vendors with which your QuickBooks Online company does business. The list of vendors can be printed or exported to Excel, and it can be sorted by various parameters or filtered. In the far-right column, beside each vendor listing in the Vendor Center, is 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 at the top of the list of vendors in the left corner. These emails can use your choice of web-based email or email client.

Enter Transactions from the Vendor Center



Step by Step: Create a Bill

1. Go to **Action** → **Create bill** for Bob's Burger Joint.

The screenshot shows the Vendor Center interface. At the top, there are four summary cards: Unbilled Last 365 Days (\$125, 1 PURCHASE ORDER), Unpaid Last 365 Days (\$848, 4 OVERDUE), Open Bills (\$1,603, 5 OPEN BILLS), and Paid (\$3,942, 22 PAID LAST 30 DAYS). Below these is a table of vendors with columns for VENDOR / COMPANY, PHONE, EMAIL, OPEN BALANCE, and ACTION. The 'Bob's Burger Joint' row is selected, and the 'ACTION' dropdown menu is open, showing options: Create expense, Write check, Create purchase order, and Make inactive. The 'Create bill' option is highlighted with a red box.

NOTE: Because of the setting Show items table on expense and purchase forms (in the Expenses tab of Account and Settings), you have the choice to assign the detail portion of bills directly to one or more accounts on the Chart of Accounts, or use one or more items from the Products and Services list, or use a combination of the two functionalities.

- Assign a bill number 1234. Under Account details enter Advertising for \$2,500, billable to customer Amy's Bird Sanctuary.

Bill #1234

Vendor: Bob's Burger Joint

BALANCE DUE: \$2,500.00

Mailing address: Bob's Burger Joint

Terms: [Dropdown]

Bill date: 02/24/2019

Due date: 02/24/2019

Bill no.: 1234

#	CATEGORY	DESCRIPTION	AMOUNT	BILLABLE	TAX	CUSTOMER
1	Advertising		2,500.00	✓		Amy's Bird Sanctuary
2						

- Use the keyboard shortcut **Ctrl + Alt + s** to save this bill and open a new bill entry screen.
- Enter a second bill #1333 for Bob's Burger Joint for Meals and Entertainment, \$250 then **Save and close**. (Note that because the Company Setting Pre-fill forms with previously entered content is turned on (under Advanced and Automation), you'll have to overwrite the Advertising account that appears with Meals and Entertainment; you'll also have to change the amount of the expense from \$2,500 to \$250.)

Notice that when you used your keyboard shortcut to save bill 1234, QuickBooks saved the transaction and assumed you wanted to enter an additional transaction of the same type. But QuickBooks does not assume you want to use the same vendor. Therefore, in this case you needed to enter Bob's Burger Joint as the vendor in the second bill.

Now you see Bob's Burger Joint has \$2,750 as an Open Balance in the Vendor Center:

Expenses Vendors

Vendors

Unbilled Last 365 Days: \$125 (1 PURCHASE ORDER)

Unpaid Last 365 Days: \$848 (4 OVERDUE)

Open Bills: \$4,353 (7 OPEN BILLS)

Paid: \$3,892 (21 PAID LAST 30 DAYS)

VENDOR / COMPANY	PHONE	EMAIL	OPEN BALANCE	ACTION
Bob's Burger Joint			\$2,750.00	Make payment

If you click **Bob's Burger Joint** in the Vendor Center, you will see the two open bills adding up to \$2,750. You would then be able to make a payment by clicking on **Make payment** in the Action column in the far right next to one of the bills. If you want to pay the second bill on that same payment, you would be able to add the second bill to the payment transaction.

However, you don't have to go down to the individual bill level to tell QuickBooks Online to pay a vendor's bills. There are many ways to pay bills in QuickBooks Online. We will cover bill payments next.

Bob's Burger Joint Edit New transaction

No notes available. Please click to add notes.

\$2,750.00 OPEN
\$0.00 OVERDUE

Transaction List Vendor Details

Batch actions Filter

<input type="checkbox"/>	DATE	TYPE	NO.	PAYEE	CATEGORY	TOTAL	ACTION
<input type="checkbox"/>	02/24/2019	Bill	1234	Bob's Burger Joint	Advertising	\$2,500.00	Make payment
<input type="checkbox"/>	02/24/2019	Bill	1333	Bob's Burger Joint	Meals and Entertainment	\$250.00	Make payment
<input type="checkbox"/>	02/03/2019	Credit Card Expense		Bob's Burger Joint	Meals and Entertainment	\$18.97	
<input type="checkbox"/>	01/25/2019	Cash Expense		Bob's Burger Joint	Meals and Entertainment	\$-3.86	
<input type="checkbox"/>	01/20/2019	Cash Expense		Bob's Burger Joint	Meals and Entertainment	\$-5.66	
Total						\$2,750.45	



Step by Step: Pay Bills

- Go back to the Vendor Center if you have left it. From the Action column, click **Make payment** next to Bob's Burger Joint.

- QuickBooks opens the Bill Payment screen with that vendor's outstanding bills listed and already checked for you to pay. At the top of the screen you can choose to pay via a bank account or credit card.

- At the bottom of the screen click **Save and close**.

As with the Customer Center, you can click the vendor name and get a list of transactions you can act upon or create new transactions by clicking the **New transaction** button at the top right.

Brosnahan Insurance Agency

Brosnahan Insurance Agency P.O. Box 5, Middlefield, CA 94482

No notes available. Please click to add notes.

Transaction List Vendor Details

Batch actions Filter

<input type="checkbox"/>	DATE	TYPE	NO.	PAYEE	CATEGORY	TOTAL	ACTION
<input type="checkbox"/>	01/26/2019	Bill Payment (Check)	1	Brosnahan Insurance Agency		\$-2,000.00	View/Edit
<input type="checkbox"/>	01/22/2019	Bill		Brosnahan Insurance Agency	Miscellaneous	\$2,000.00	View/Edit
<input type="checkbox"/>	01/22/2019	Bill		Brosnahan Insurance Agency	Insurance	\$241.23	Make payment
Total						\$241.23	

Enter Transactions → Expenses

If you click **Expenses → Expenses** in the left-hand navigation bar, QuickBooks opens a list of the last 365 days of Expense 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.

The screenshot displays the 'Expense Transactions' interface in QuickBooks Online. At the top, there are tabs for 'Expenses' and 'Vendors'. Below the tabs, the title 'Expense Transactions' is shown along with a 'Print Checks' button and a 'New transaction' button. A notification banner reads: 'Tired of manually logging payments? Pay your bills in seconds, right from QuickBooks. Try it risk-free! Learn more'. A 'Filter' dropdown is set to 'Last 365 Days', and a 'Batch actions' dropdown is visible. The main table lists transactions with the following data:

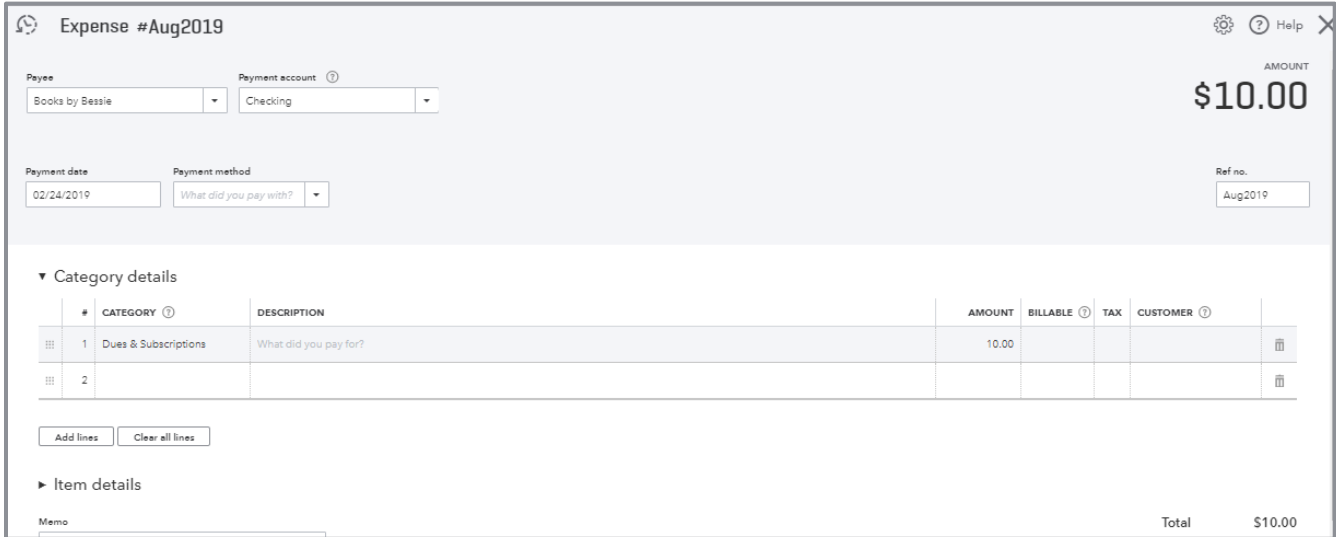
DATE	TYPE	NO.	PAYEE	CATEGORY	TOTAL	ACTION
02/24/2019	Bill Payment (Credit Card)	1	Bob's Burger Joint		\$-2,750.00	
02/24/2019	Bill	1234	Bob's Burger Joint	Advertising	\$2,500.00	View/Edit
02/24/2019	Bill	1333	Bob's Burger Joint	Meals and Entertainment	\$250.00	View/Edit
02/23/2019	Credit Card Expense			Automobile	\$34.00	
02/12/2019	Credit Card Credit			Checking	\$-900.00	
02/10/2019	Credit Card Expense		Squeaky Kleen Car Wash	Automobile	\$19.99	
02/04/2019	Credit Card Expense		Hicks Hardware	Job Expenses:Job Materials:De	\$42.40	
02/03/2019	Credit Card Expense		Squeaky Kleen Car Wash	Automobile	\$19.99	
02/03/2019	Credit Card Expense		Bob's Burger Joint	Meals and Entertainment	\$18.97	



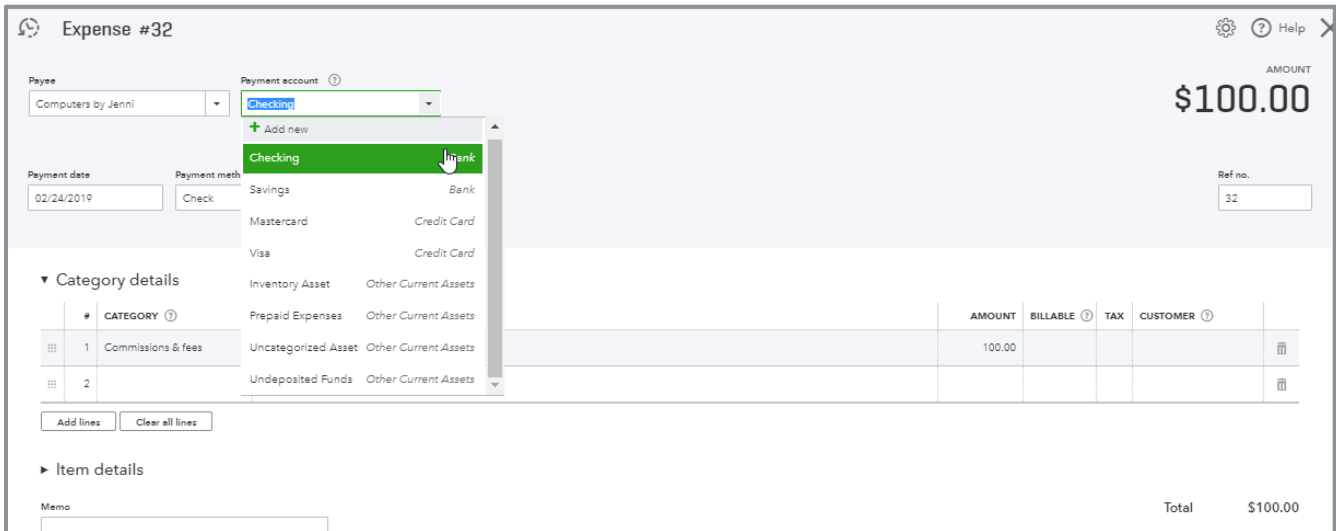
Step by Step: Enter an Expense Type of Transaction

1. From 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 (including cash) or increase your credit card payable for a purchase made for the company. An expense transaction is a good transaction type to use when inputting a backlog of receipts that have been collected but not sorted by payment type. With the expense transaction, there is no need to sort the receipts first by credit card, check, other bank account or cash. Rather than having to sort through them manually, you can enter them using this one Expense screen by specifying the account (specified bank account, petty cash or a specified credit card) at the top.

- Enter an expense for the vendor Books by Bessie. It was paid with a MasterCard and was for Dues & Subscriptions for \$10. (It's also a good practice for tracking purposes to enter a meaningful reference number, even if one is not supplied by the vendor.)



- At the bottom of your screen click **Save and new**.
- Enter a transaction for Computers by Jenni. It was paid out of Checking with manual check #32 on the same date. It was for Commissions and Fees for \$100. **Save and close**.



On the Expense Transactions page both expenses appear, but one affected the bank account (Checking) and the other a credit card account (MasterCard). If you are entering all checks, use the Check feature rather than the Expense transaction. Remember, the Check feature allows you to print checks while the Expense transaction does not.

The screenshot shows the 'Expense Transactions' page in QuickBooks Online. At the top, there are tabs for 'Expenses' and 'Vendors'. Below the tabs, the page title is 'Expense Transactions'. On the right side, there are buttons for 'Print Checks' and 'New transaction'. A notification banner at the top says 'Tired of manually logging payments? Pay your bills in seconds, right from QuickBooks. Try it risk-free! Learn more'. Below the notification, there is a 'Filter' dropdown set to 'Last 365 Days' and a 'Batch actions' dropdown. The main content is a table with the following columns: DATE, TYPE, NO., PAYEE, CATEGORY, TOTAL, and ACTION. Two rows are highlighted with a red box:

DATE	TYPE	NO.	PAYEE	CATEGORY	TOTAL	ACTION
02/24/2019	Expense	Aug2019	Books by Bessie	Dues & Subscriptions	\$10.00	View/Edit
02/24/2019	Expense	32	Computers by Jenni	Commissions & fees	\$100.00	View/Edit

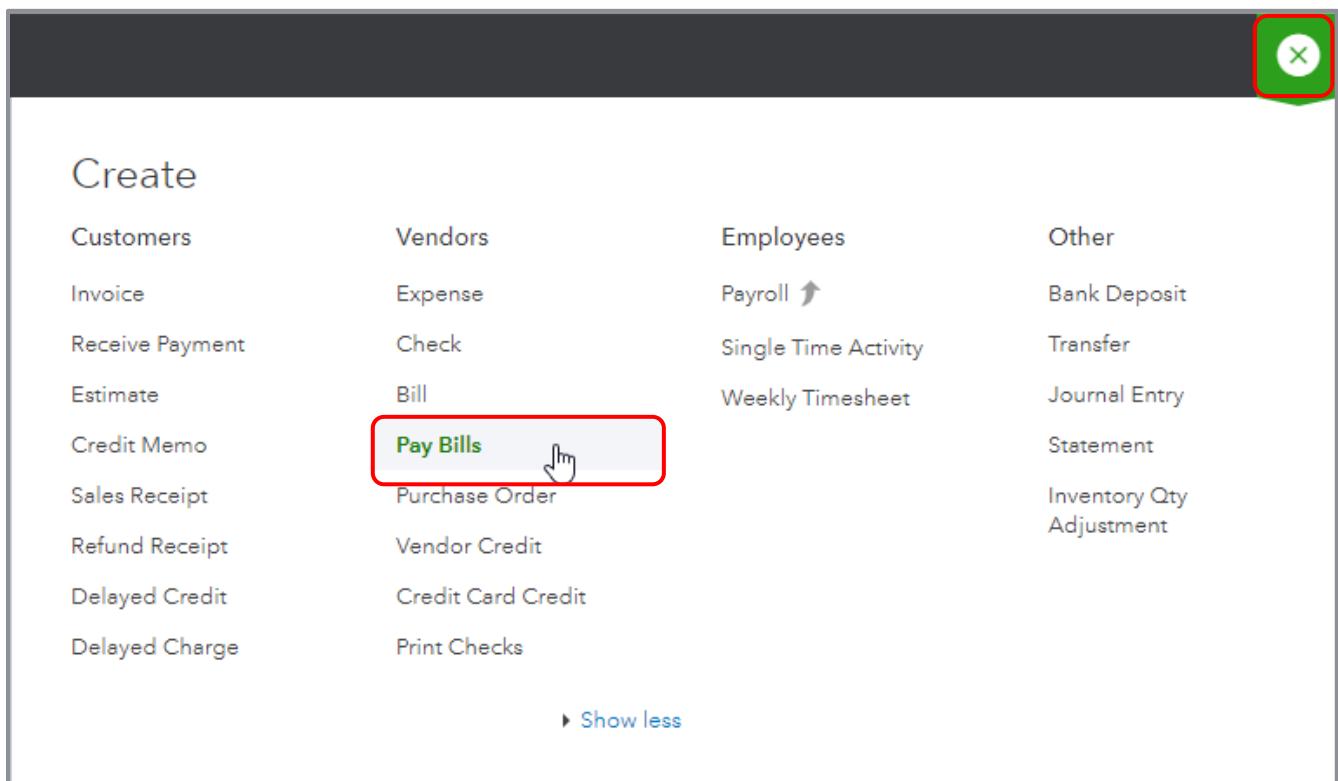
Enter Transactions from Quick Create

Previously you learned how to pay one or more bills from the Vendor Center, but this would allow you to pay only one vendor at a time. If you want to pay bills from multiple vendors at one time, you need to access Pay Bills from Quick Create.

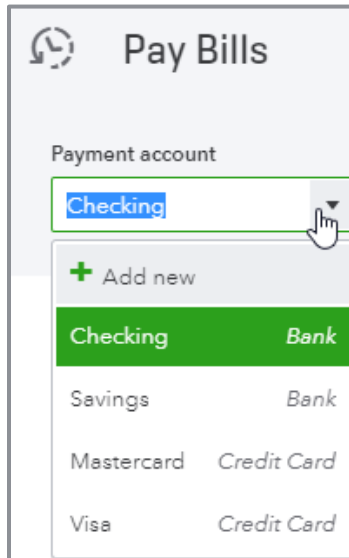


Step by Step: Pay Multiple Bills

1. Click **Quick Create** then, under Vendors, select **Pay Bills**.



2. Select **Checking** as the Payment account.



3. Enter the Payment date and check the box for **Print Later** (instead of specifying a starting check no. for manual checks). You can sort the list by clicking on the column headers as in the Vendor and Customer centers. You can also filter the list. Select which bills to pay by placing a checkmark in the far-left column next to the bill(s). If you are going to pay less than the open balance on a bill, enter that amount in the Payment column. Note that by clicking on the column headers, you can sort how you want to see the bills listed. Click **Save and print**.

The screenshot shows the main 'Pay Bills' interface. At the top, the 'Payment account' is set to 'Checking' with a balance of \$1,091.00. The 'Payment date' is 02/24/2019, and the 'Print later' checkbox is checked. The total payment amount is \$506.44. A filter is set to 'Last 365 Days'. The table below lists bills with columns for PAYEE, REF NO., DUE DATE, OPEN BALANCE, CREDIT APPLIED, PAYMENT, and TOTAL AMOUNT. Three bills are selected with checkmarks in the left column. The 'Payment' column for the second bill (Norton Lumber and Building M...) has a value of 105.00 entered. At the bottom right, the 'Save and print' button is highlighted in green.

PAYEE	REF NO.	DUE DATE	OPEN BALANCE	CREDIT APPLIED	PAYMENT	TOTAL AMOUNT
<input checked="" type="checkbox"/> PG&E		01/14/2019	\$86.44	Not available	86.44	\$86.44
<input checked="" type="checkbox"/> Norton Lumber and Building M...		01/29/2019	\$205.00	Not available	105.00	\$105.00
<input checked="" type="checkbox"/> Robertson & Associates		01/29/2019	\$515.00	Not available	315.00	\$315.00
<input type="checkbox"/> Brosnahan Insurance Agency		02/01/2019	\$241.23	Not available		\$0.00
<input type="checkbox"/> Diego's Road Warrior Bodyshop		02/26/2019	\$755.00	Not available		\$0.00
3 bills selected			\$606.44	\$0.00	\$506.44	\$506.44

When you click **Save and print**, QuickBooks will give you a list of bills paid as well as print the bill payment checks. (You may see a Print checks set-up screen first if you haven't printed checks before.)

Print Checks ✕

Checking Balance \$584.56 3 checks selected \$506.44 Add check

Remove from list Sort by Date / Order created Show all checks Starting check no.

<input type="checkbox"/>	DATE	TYPE	PAYEE	AMOUNT
<input checked="" type="checkbox"/>	02/24/2019	Bill Payment (Check)	PG&E	\$86.44
<input checked="" type="checkbox"/>	02/24/2019	Bill Payment (Check)	Norton Lumber and Building Materials	\$105.00
<input checked="" type="checkbox"/>	02/24/2019	Bill Payment (Check)	Robertson & Associates	\$315.00

Previous 1-3 Next

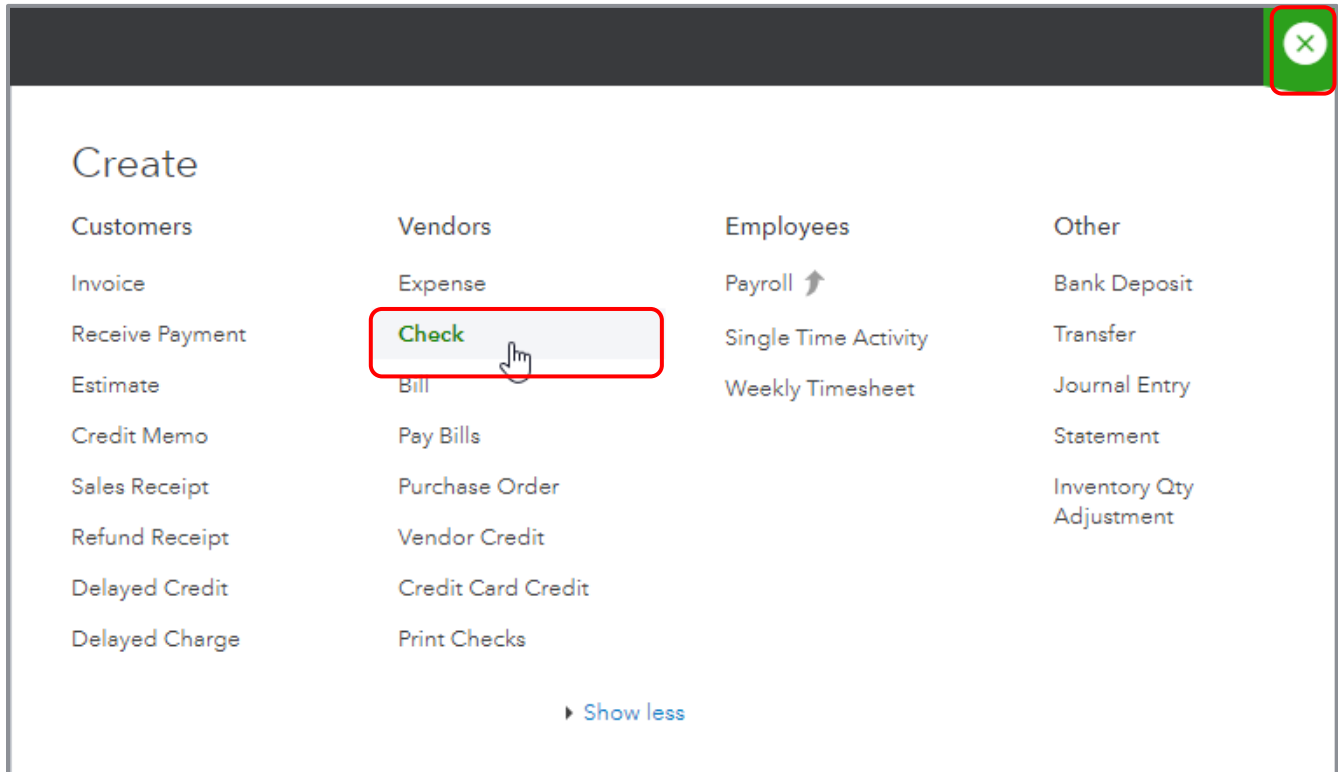
Cancel Print setup Order checks Preview and print

If you chose the payment method of Printed Check but decided *not* to print them from this screen, they can be batch printed later. You'll learn about that shortly.

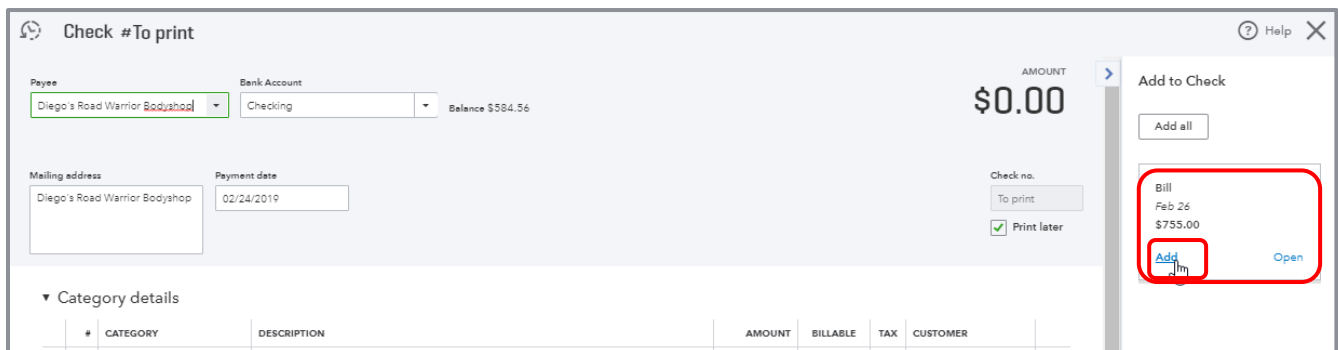


Step by Step: Create a Check (write a check to pay a bill)

1. Click **Quick Create** then, under Vendors, select **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 opens on the right-hand side of the page which allows you to add the bill to the check. The accounting effect is to decrease the bank account balance and decrease accounts payable. This feature will help prevent you from writing a check for a bill already entered and posting it to an expense account, thereby double-counting the expense and never clearing the payables.



- Click **Add** to add the bill to the check. This changes the transaction type from Check to Bill Payment. (Note the Check #To print changed to Bill Payment #To print in the top left corner of the transaction.) If desired, remove the checkmark in the box next to Print later to assign a manual or already-assigned check number. Click **Save and close**.

Bill Payment #To print

Payee: Diego's Road Warrior Bodyshop | Bank Account: Checking | Balance: \$584.56

Mailing address: Diego's Road Warrior Bodyshop | Payment date: 02/24/2019

AMOUNT PAID: **\$755.00**

Check no. To print: **Print later**

Amount: 755.00

Outstanding Transactions

DESCRIPTION	DUE DATE	ORIGINAL AMOUNT	OPEN BALANCE	PAYMENT
<input checked="" type="checkbox"/> Bill (01/27/2019)	02/26/2019	755.00	755.00	755.00

Amount to Apply: \$755.00
Amount to Credit: \$0.00

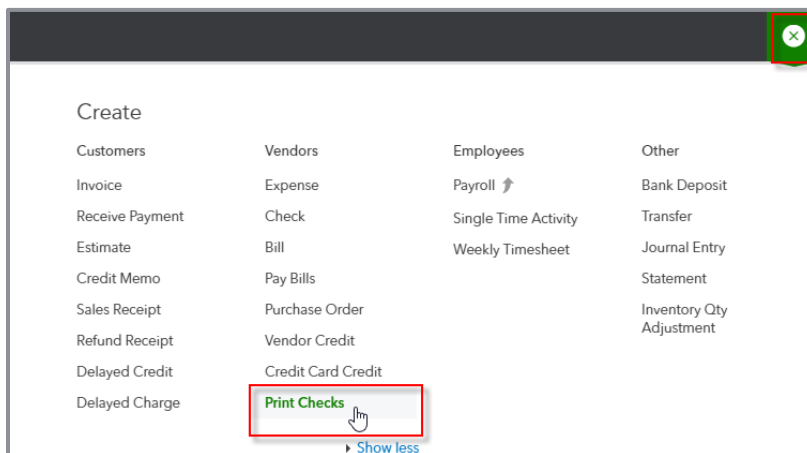
Clear Payment

If this check wasn't intended to pay an outstanding bill, don't add anything from the drawer, even if there is a bill there, and enter the account or item details in the body of the check.

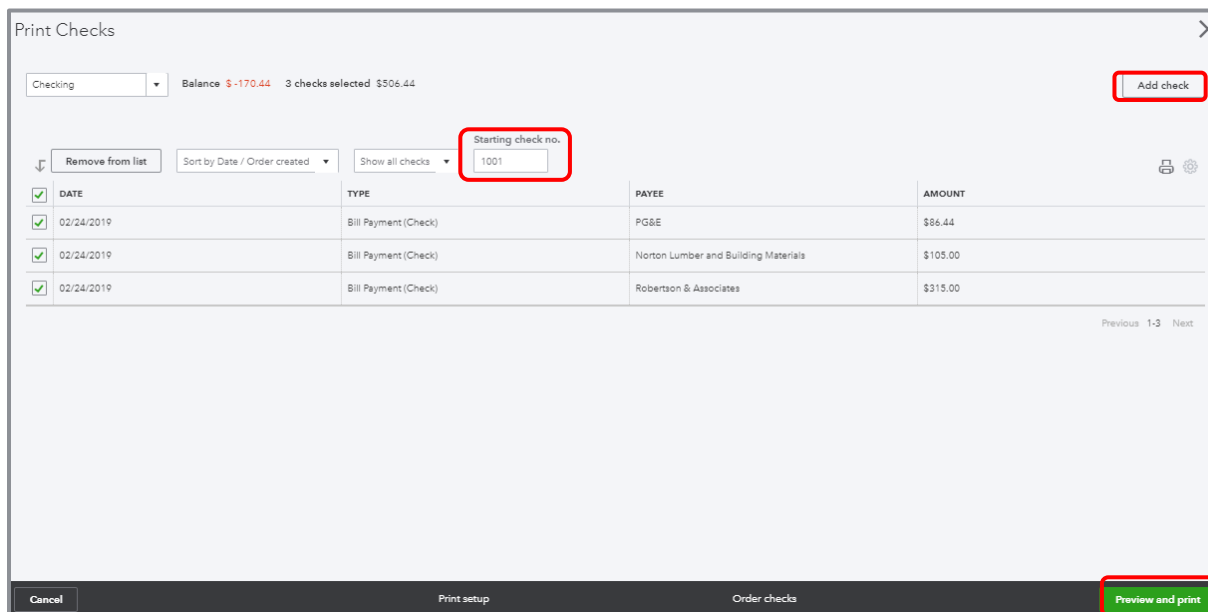


Step by Step: Print Checks in Batch

1. Click **Quick Create** then, under Vendors, select **Print Checks**.



2. The first time you click **Print Checks**, you must make sure your checks align correctly. Once you have done that, all checks marked to be printed later will appear in the Print Checks screen. You can create a new check and add it to this Print Checks screen by clicking **Add check** in the top right corner. (You can also return to the Print setup screen for proper alignment with your printer by clicking **Print setup** at the bottom.)



3. Place a checkmark in the box next to each check you wish to print, then select **Preview and Print**. Before you do that, you need to make sure the starting check number is correct.

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 **Update** in the upper right-hand corner.

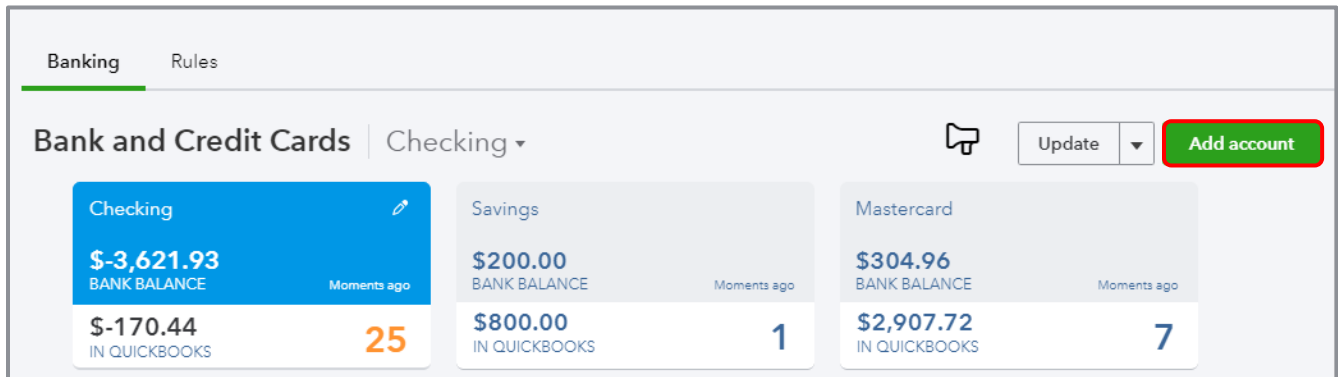


Step by Step: Use the Banking Center

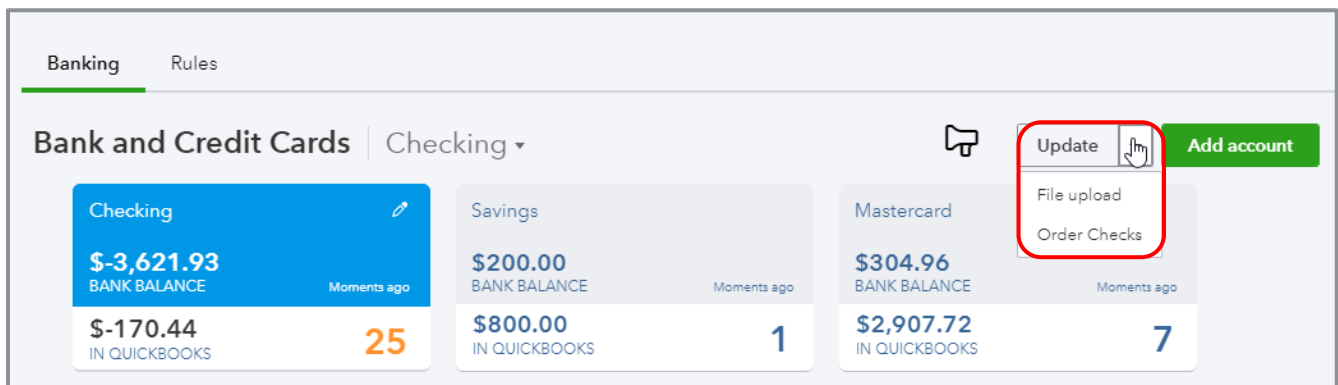
1. Select **Banking** from the left navigation bar. If you are on the Bank Rules tab, you will have to select the Banking tab at the top or in the pop-up horizontal tab list.

DATE	DESCRIPTION	PAYEE
03/26/2019	Books By Bessie	Books by Bessie

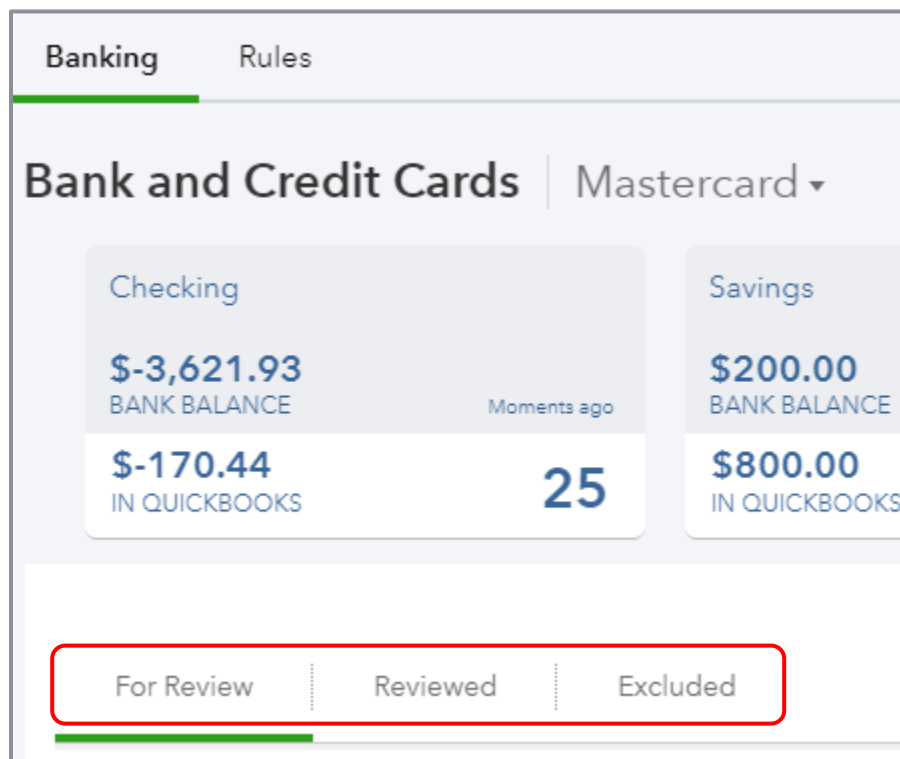
- At the top of the screen, the linked bank and credit card accounts are displayed, as well as the number of transactions that have been downloaded and need to be either entered or matched. Although QuickBooks automatically downloads transactions nightly, you can click **Update** to import the latest transactions.



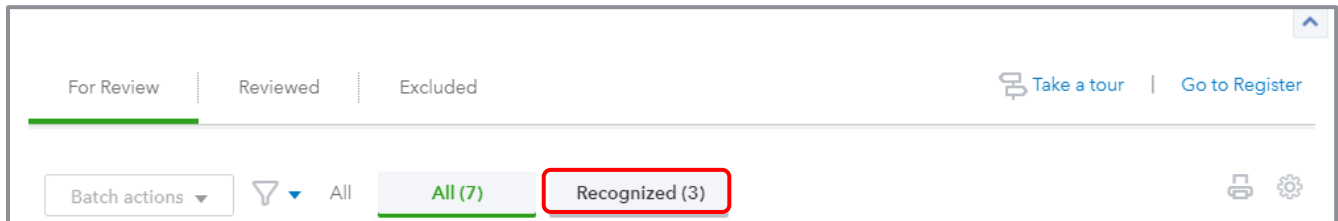
- If your bank account does not connect to QuickBooks, the drop-down under Update allows you to import CSV, QFX, QuickBooks Online or OFX formatted files. You can also add new accounts to connect to QuickBooks by clicking **Add account** next to Update.



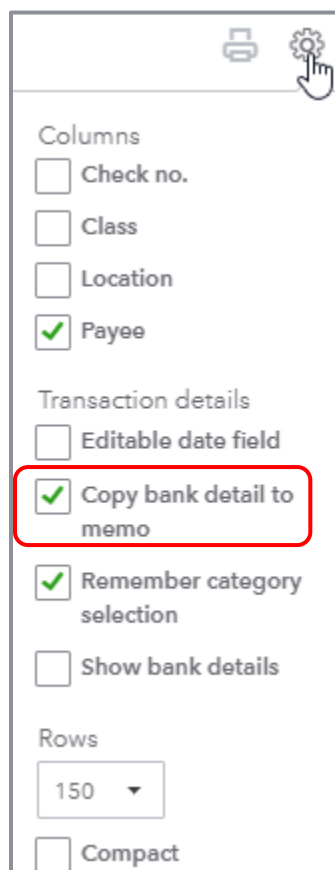
4. At the top of the screen, click **MasterCard** to ensure you are reviewing that account.
5. Further down the page for Banking, there are three tabs: For Review, Reviewed and Excluded:
 - **For Review** - These are the newly downloaded transactions. They are the ones upon which you need to take action.
 - **In QuickBooks** - These are transactions that have been matched or added from the For Review 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 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 first use the Banking Center.



- In the For Review tab, a list of downloaded transactions appears. The default is to show all downloaded transactions, but you may see a tab for Recognized transactions. These are transactions that are either matched from the bank download to entries already in QuickBooks, 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 grid gear icon. You can print the list of transactions.
- Click the **grid 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. You can also elect to see a compact display.
- If it's not selected already, check **Copy bank detail to memo**.



This feature tells QuickBooks to copy the bank’s transaction description to the Memo field automatically. 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 parameter by clicking on the column header (clicking twice sorts it in reverse order). As you scroll down, notice in the Category or Match column that QuickBooks has already matched several transactions.

10. Click the column header **Category or Match**.

For Review			Reviewed	Excluded	Take a tour Go to Register	
Batch actions		All	All (7)	Recognized (3)		
DESCRIPTION	PAYEE	CATEGORY OR MATCH	SPENT	RECEIVED	ACTION	
Squeaky Klean Car	Squeaky Klean Car Wash	2 records found	\$19.99		View	
02/03/2019 Squeaky Klean Car	Squeaky Klean Car Wash	2 records found	\$19.99		View	
02/03/2019 Bob's Burger	Bob's Burger Joint	1 record found CC Expense 02/03/2019 \$18.97 Bob's Burger Joint	\$18.97		Match	
01/29/2019 Norton Lumber And	Norton Lumber and Bu...	1 record found Bill Payment 1 01/29/2019 \$103.55 Norton Lumber and Building Materials	\$103.55		Match	
01/23/2019 Tania's Nursery	Tania's Nursery	1 record found Expense 50 01/23/2019 \$82.45	\$82.45		Match	

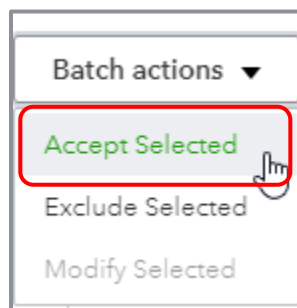
QuickBooks automatically looks for a match. The match could be against a check, bill payment, deposit, payment received from customer, etc. If upon a quick review you agree, you can match each one individually by clicking **Match** under the Action column. Alternately, if you want to enter several transactions at one time, select the first transaction you want to enter, hold your **shift** key down and click the last transaction you want to enter. Click the **down arrow** next to Batch actions then click **Accept Selected**. That matches the selected downloaded transactions against transactions that were already entered into QuickBooks.

11. Click the selection box for **Bob’s Burger Joint**. Hold your **Shift** key down and click the selection box for **Tania’s Nursery**.

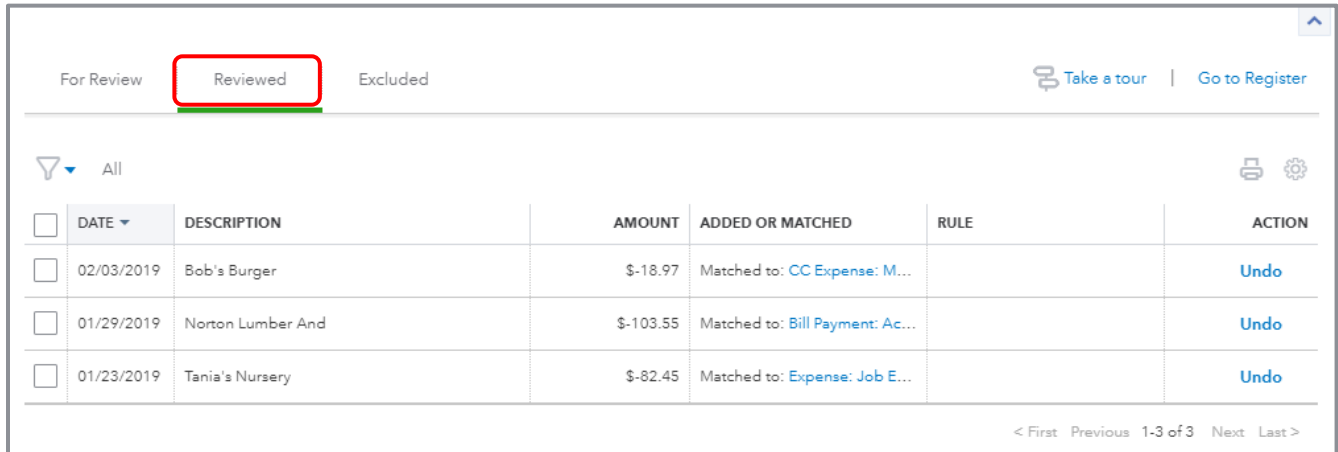
Banking		Rules					
Batch actions ▾		▼	All	All (7)	Recognized (3)		
<input type="checkbox"/>	DATE	DESCRIPTION	PAYEE	CATEGORY OR MATCH ▲	SPENT	RECEIVED	ACTION
<input type="checkbox"/>	02/10/2019	Squeaky Klean Car	Squeaky Klean Car Wash	2 records found	\$19.99		View
<input type="checkbox"/>	02/03/2019	Squeaky Klean Car	Squeaky Klean Car Wash	2 records found	\$19.99		View
<input checked="" type="checkbox"/>	02/03/2019	Bob's Burger	Bob's Burger Joint	1 record found CC Expense 02/03/2019 \$18.97 Bob's Burger Joint	\$18.97		Match
<input checked="" type="checkbox"/>	01/29/2019	Norton Lumber And	Norton Lumber and Bu...	1 record found Bill Payment 1 01/29/2019 \$103.55 Norton Lumber and Building Materials	\$103.55		Match
<input checked="" type="checkbox"/>	01/23/2019	Tania's Nursery	Tania's Nursery	1 record found Expense 50 01/23/2019 \$82.45 Tania's Nursery	\$82.45		Match

By holding down your **Shift** key, QuickBooks selects all the transactions between Bobs Burger Joint and Tania’s Nursery.

12. Click the **Batch Actions** drop-down list then choose **Accept Selected**.



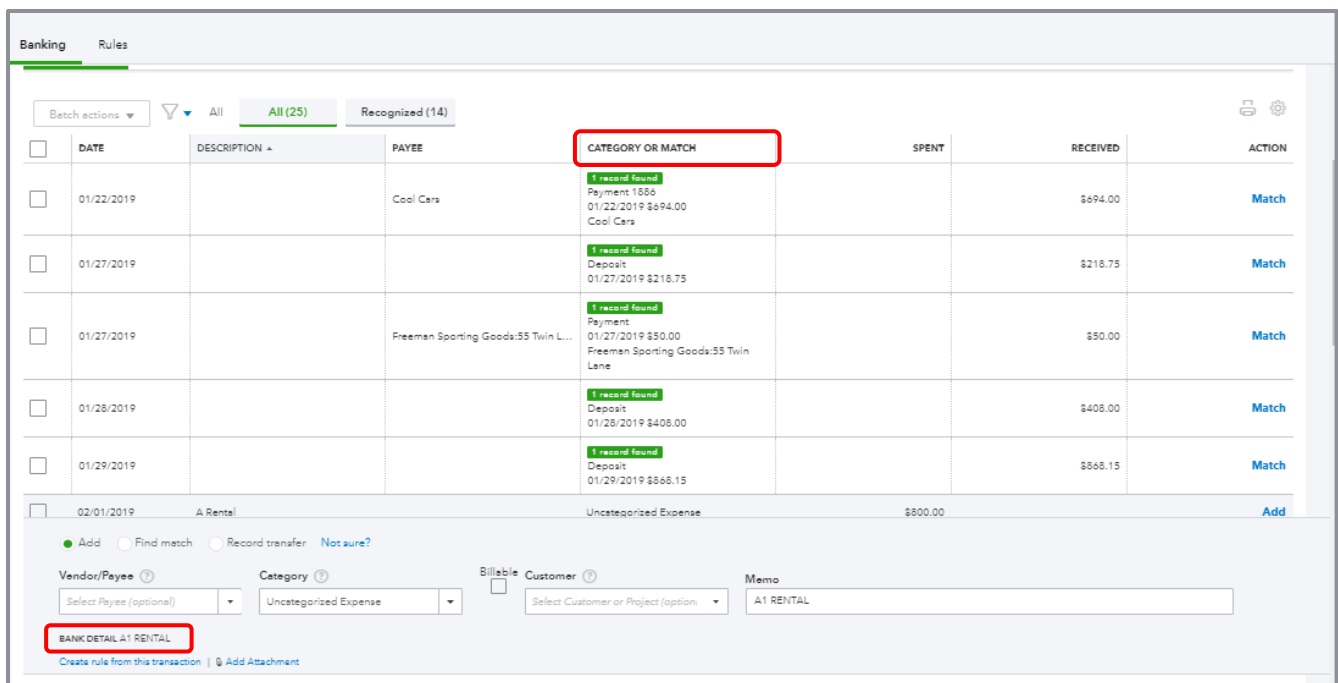
Those transactions move from the For Review tab to the Reviewed tab.



13. At the top of the screen, click **Checking** to ensure you are now reviewing that account.

14. Go to the **For Review** tab and click the column header twice for **Description**.

There are two expense transactions for A Rental (one for \$1,200 and one for \$800). QuickBooks does not know the vendor name or the account to use. Click on one of them. You will see A1 RENTAL in the Bank Detail.



15. Type *A1 Rental* in the Payee field. There is no name in QuickBooks for A1 Rental. Add it on the fly as a new vendor.

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

02/01/2019 A Rental A1 Rental Job Expenses:Equipment Rental \$800.00 **Add**

Add Find match Record transfer **Not sure?**

Vendor/Payee Category Billable Customer

Memo

We'll set A Rental to Job Expenses:Equipment Rental from now on. [Edit this setting](#)

BANK DETAIL A1 RENTAL

[Create rule from this transaction](#) | [Add Attachment](#)

<input type="checkbox"/>	02/24/2019	A Rental	A1 Rental	Job Expenses:Equipment Rental	\$1,200.00		Add
<input type="checkbox"/>	02/24/2019	A Rental		Uncategorized Income		\$200.00	Add

As soon as you do that, QuickBooks assumes you want the second transaction for A Rental to use the A1 Rental vendor and post to Equipment Rental.

You could click **Add** to add each transaction individually or click the selection boxes in the far-left column next to each transaction, then under Batch Actions choose **Accept Selected** as you did earlier in this exercise.

If you need to split a transaction, you can do so by clicking **Split**.

17. Locate Hicks Hardware, an uncategorized expense for \$24.38. QuickBooks does not know where to post this transaction.

18. Click **Rules** from the horizontal list of sub-tabs and choose **New rule**.

Banking **Rules**

Rules

QuickBooks applies only one rule per transaction and you prioritize the rules.
For example, if the first rule applies to a transaction, then no following rules will be applied. To move a rule up or down in priority, drag its handle. [Learn more about bank rules](#)

Search by rule name or condition

19. Enter *Hicks Hardware* as the rule name *and* enter it as the contents of the Description condition field.

20. Select **Hicks Hardware** as the Payee and **Supplies** as the Category.

21. If you like, add something like ****Automatically Entered by Rules**** in the Memo field.

22. Check the box next to **Automatically add to my books**.

23. Click **Save**. You will see a confirmation that the rule has been added, as well as any transactions that have been added automatically to the company's books as a result of this new rule.

24. Back in the Rules window, click the **Banking** tab at the top.



25. Remember, you're still in the Checking account. Click the **Reviewed** tab. Hicks Hardware transactions now appear in this tab and indicate this posting was set by a rule. It also indicates, by the green plus sign inside a picture of a document, that the rule added these transactions to the books automatically without the need for further work by the user. (If we had not checked the box next to Automatically add to my books, you could see these transactions in the For Review tab, available to you to add one at a time or via Batch actions.)

DATE	DESCRIPTION	AMOUNT	ADDED OR MATCHED	RULE	ACTION
02/24/2019	A Rental	\$-1,200.00	Added to: Expense: Job Expenses:Equipment Rental...		Undo
02/01/2019	A Rental	\$-800.00	Added to: Expense: Job Expenses:Equipment Rental...		Undo
01/29/2019	Hicks Hardware	\$-228.75	Added to: Expense: Supplies 01/29/2019 \$228.75 Hi...	RULE Hicks Hardware	Undo
01/11/2019	Hicks Hardware	\$-24.38	Added to: Expense: Supplies 01/11/2019 \$24.38 Hic...	RULE Hicks Hardware	Undo

26. If you click each posting, you'll see that Supplies was the posting account.

CATEGORY	DESCRIPTION	AMOUNT	BILLABLE	TAX	CUSTOMER
1 Supplies	HICKS HARDWARE	228.75			
2					

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 \$499.99, post to **Equipment**.

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

The screenshot shows the 'Payee' configuration window for 'Cal Telephone'. It includes a dropdown for the payee name, a dropdown for the percentage unit, and a table for defining split rules. The table has two columns: 'PERCENTAGE' and 'CATEGORY'. The first row shows 60.00% for 'Utilities:Telephone'. The second row shows 40.00% for 'Internet', which is highlighted with a green border. Below the table is an 'Add line' button and a '+ Add Internet' button.

PERCENTAGE	CATEGORY
60.00%	Utilities:Telephone
40.00%	Internet

When you click a transaction in the Banking Center, there are three radio buttons: Add, Find Match and Record transfer.

The screenshot shows a transaction entry form for 'Chin's Gas' on 01/21/2019. The amount is \$185.00 and the category is 'Uncategorized Expense'. At the top, there are three radio buttons: 'Add' (selected), 'Find match', and 'Record transfer'. Below these are fields for 'Vendor/Payee', 'Category', 'Billable', and 'Customer'. A 'Memo' field contains 'CHIN'S GAS AND OIL'. At the bottom right, there are 'Split' and 'Add' buttons.

You've been working with Add. If you think there should be a match, change the radio button to **Find match** and QuickBooks Online will try to find matching transactions. If you can't find it, perhaps the transaction was already reconciled in QuickBooks Online. If that's the case, and you don't want to enter that transaction because it's already in QuickBooks Online, check the box next to this transaction then, under the Batch Actions, click **Exclude Selected**.

The Transfer button is used to indicate that this transaction is a transfer between two accounts in this QuickBooks company file.

Topic 3: Additional Transaction Types

ADDITIONAL TRANSACTIONS INITIATED USING THE QUICK CREATE MENU

There are other transaction types 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 the Billable preference is turned on, check if the time is billable and the billing rate.
9. If the time is billable, check the box if the billable time is taxable.
10. Enter the time tracked, 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** then fill in the fields for Start Time and End Time.
11. Enter a description of the work done.
12. Select **Save**, **Save and close** or **Save and new**.
13. If you see a window suggesting you try TSheets, click **Not now**.

Time Activity

Date: 02/24/2019

Name: Emily Platt

Customer: Cool Cars

Service: Design:Design

Billable (/hr) 100.00

Taxable

Enter Start and End Times

Time: 3:30

Description: We designed some really cools new cars for you.

Summary: 3 hours 30 minutes at \$100.00 per hour = \$350.00

Privacy

Cancel Delete Save Save and new Ctrl+N Save and close



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. In the drop-down, choose 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 Account and Settings for Time Tracking in the Advanced tab).
6. In each row of the Weekly Timesheet grid, enter the customer for whom 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 (3:30) or decimal format (3.5). If the time is billable, enter the billing rate and the taxable status as well. (In this case, the time tracked for Cool Cars was there already, having been entered for this employee using the Single Time Activity function.)
7. Select **Save**, **Save and close** or **Save and new**.

Weekly Timesheet

Emily Platt | 2/18/2019 to 2/24/2019 | TOTAL HOURS: 18:30

#	DETAILS	MON 18	TUE 19	WED 20	THU 21	FRI 22	SAT 23	SUN 24	TOTAL
1	Cool Cars Design: Design We designed some really cool new cars for you. <input checked="" type="checkbox"/> Billable (/hr) 100.00 <input type="checkbox"/> Taxable							3:30	Hrs 3:30 Billable \$350.00
2	Dylan Soilfrank Design: Fountains: Concrete Concrete for fountain installation <input checked="" type="checkbox"/> Billable (/hr) 55.00 <input checked="" type="checkbox"/> Taxable	4:00	5:00	6:00					Hrs 15:00 Billable \$825.00
3	Choose a customer Choose the service worked on Description <input type="checkbox"/> Billable (/hr)								
TOTAL		4:00	5:00	6:00				3:30	18:30

Buttons: Cancel | Copy last timesheet | Save | **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, choose **Bank Deposit**.
4. Select which bank account you are using for the deposit.
5. Fill in the deposit date.
6. If there are any monies in Undeposited Funds, they will show up on the top part of the screen under Select Existing Payments.
7. Select any of the existing payments if they are part of the deposit which you are about to record.
8. In the Add New Deposits area, add any other payments received, which are typically not sales-related transactions such as shareholder loans or insurance premium refunds.
9. If you are taking cash back that reduces the amount of the deposit, click in the posting account, (for example, Petty Cash or Owner's Draw) and the amount of cash be taken.
10. Click **Save and close** or **Save and new**.

Bank Deposit

Account: Checking Balance: \$2,170.44 Date: 02/02/2019

AMOUNT: **\$3,412.52**

Select the payments included in this deposit

RECEIVED FROM	DATE	TYPE	PAYMENT METHOD	MEMO	REP. NO.	AMOUNT
<input checked="" type="checkbox"/> Cool Cars	01/20/2019	Payment	Enter Text			1,678.82
<input checked="" type="checkbox"/> Freeman Sporting Goods 0219 Queen View Road	01/20/2019	Payment	Enter Text			387.00
<input checked="" type="checkbox"/> Video Games by Dan	02/04/2019	Payment	Enter Text			306.00

Total Selected Payments Total: 2362.82

Don't see the payments you want to deposit?

▼ Add funds to this deposit

RECEIVED FROM	ACCOUNT	DESCRIPTION	PAYMENT METHOD	REP. NO.	AMOUNT
1 Bioscience Insurance Agency	Insurance	Insurance premium rebate/refund	Check	3456	1,125.00
2					

Other funds total: \$1,125.00

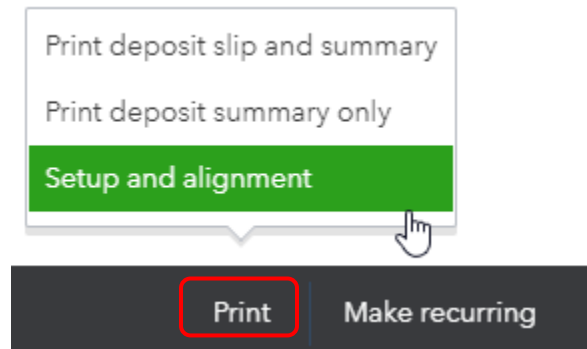
Check back goes to: Petty Cash
 Cash back memo: Need petty cash
 Cash back amount: 75.00

Total: **\$3,412.52**

Attachments: Maximum size 20MB

Cancel Clear Print Make recurring Save and new

By clicking **Print** at the bottom of the deposit form, you can also print a deposit slip and summary using preprinted deposit slips. You can also print a summary on plain paper. This area is also used for setting up and aligning these forms to be printed.





Step by Step: Transfer Funds

Transfers are used to move monies between two company accounts. You could transfer funds from one bank account to another bank account or 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, choose **Transfer**.
4. Select your source account in Transfer Funds From.
5. Select your destination account in Transfer Funds To.
6. Fill in the amount of the transfer.
7. Fill in the date of the transfer.
8. Enter a memo if desired.
9. Click **Save and close** or **Save and new**.

Transfer Help ×

Transfer Funds From	Balance
Checking	\$988.95
Transfer Funds To	Balance
Savings	\$800.00
Transfer Amount	Date
50,000.00	02/20/2019

Memo
We're going to use this to invest in bonds

Attachments Maximum size: 20MB
Drag/Drop files here or click the icon
[Show existing](#)

Privacy

Cancel **Clear** **Make recurring** **Save and new**



Step by Step: Record a Journal Entry

1. Select **Quick Create (+)** at the top of the QuickBooks Online window.
2. Under Other, choose **Journal Entry**.
3. Enter a Date.
4. Enter or accept the Journal no.
5. Select an account and enter a debit or credit amount.
6. Enter a description if required.
7. On the next row, select another account and enter a debit or credit amount.
8. Enter a description if required.
9. Continue until you are done entering all debits and credits. *Debits must equal credits.*
10. If desired, enter a memo for the journal entry.
11. Select **Save**, **Save and new** or **Save and close**.

Journal Entry #1
Help X


Journal date



Journal no.

#	ACCOUNT	DEBITS	CREDITS	DESCRIPTION	NAME	
1	Depreciation	125.00		To record depreciation for the month		
+ 2	Truck:Depreciation	<input style="border: 2px solid green;" type="text"/>	125.00	To record depreciation for the month	Enter Text	
3						
4						
5						
6						
7						
8						
Total		125.00	125.00			

Cancel
Clear
Make recurring
Save
Save and new



In QuickBooks Online, you can include multiple accounts receivable and accounts payable lines in a journal entry. This works well, for example, if you want to trade a balance between a customer who is also a vendor.

 Journal Entry #2

 Help 

Journal date

Journal no.

	#	ACCOUNT	DEBITS	CREDITS	DESCRIPTION	NAME	
⋮	1	Accounts Payable (A/P)	125.00			SmithCo Vendor	
⋮	2	Accounts Receivable (A/R)		125.00		SmithCo Customer	

Topic 4: Other Tools

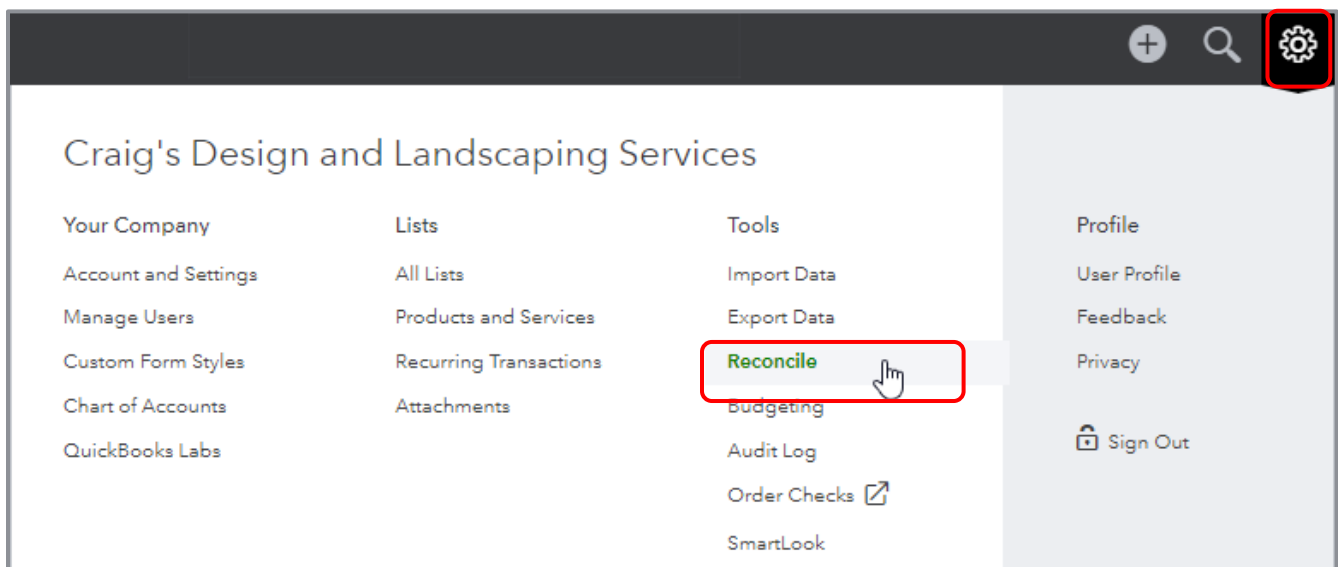
QuickBooks has tools that are especially helpful to maintain the accuracy of your QuickBooks Online data. In this topic, you will learn where to access those tools and specifically learn about two tools:

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

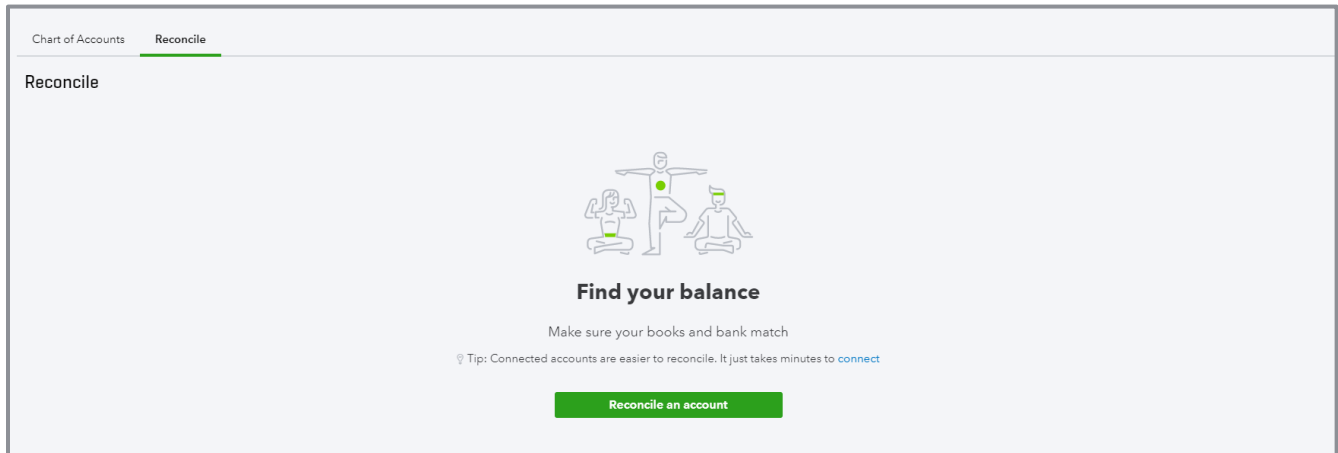


Step by Step: Bank Reconciliation History and Tools

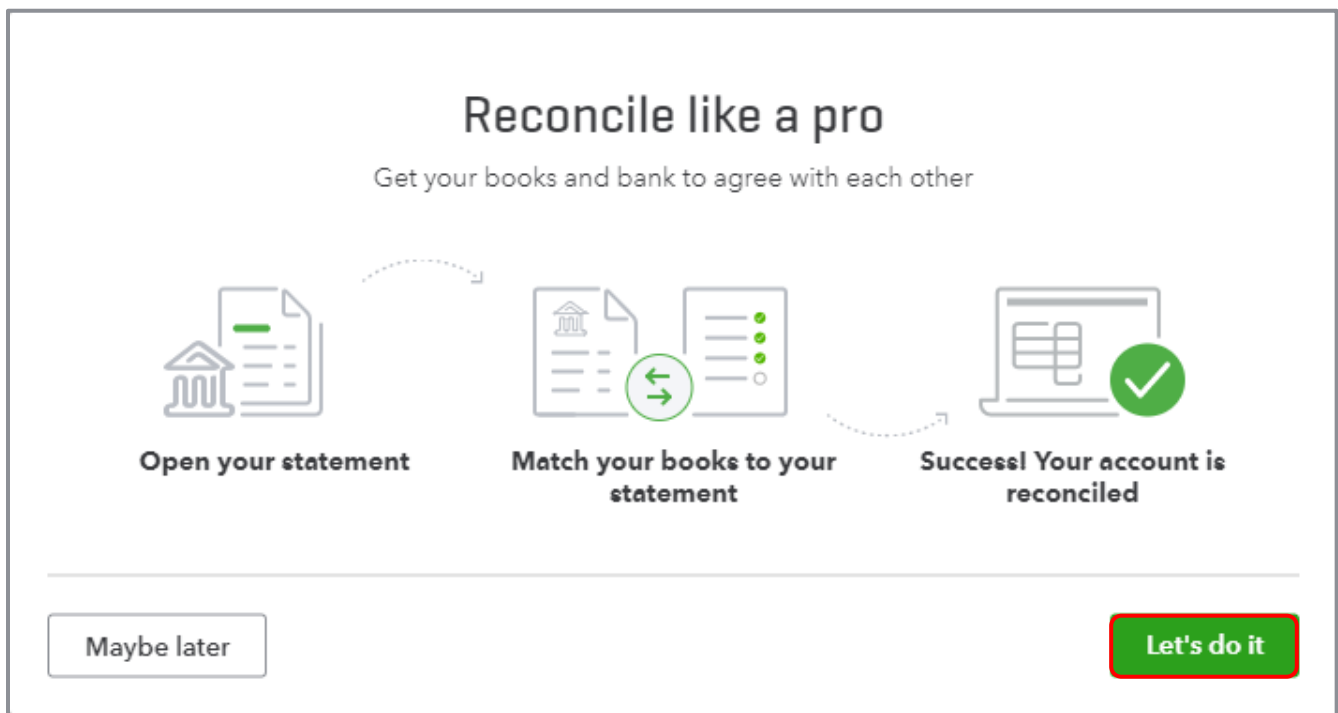
1. Click the **gear** icon and choose **Reconcile** from the Tools column.



2. If you see the Find your balance screen, click **Reconcile an account**.

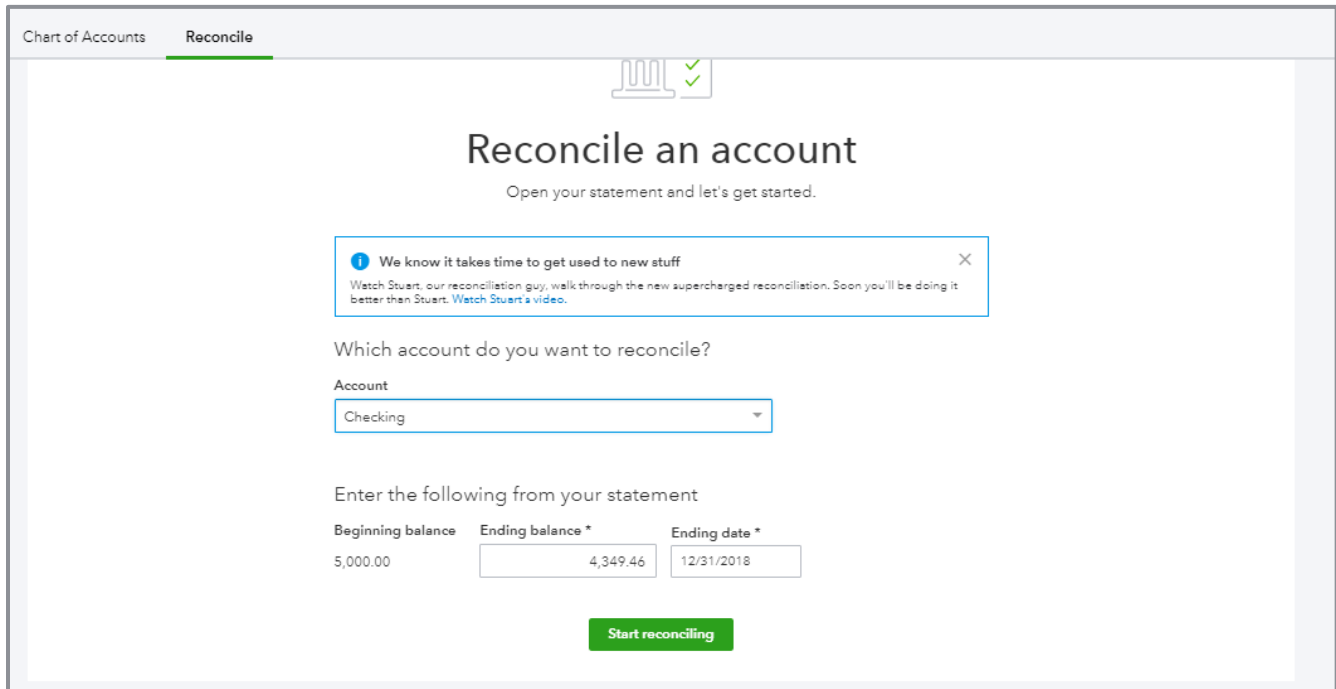


3. If you see the Reconcile like a pro screen, click **Let's do it**.

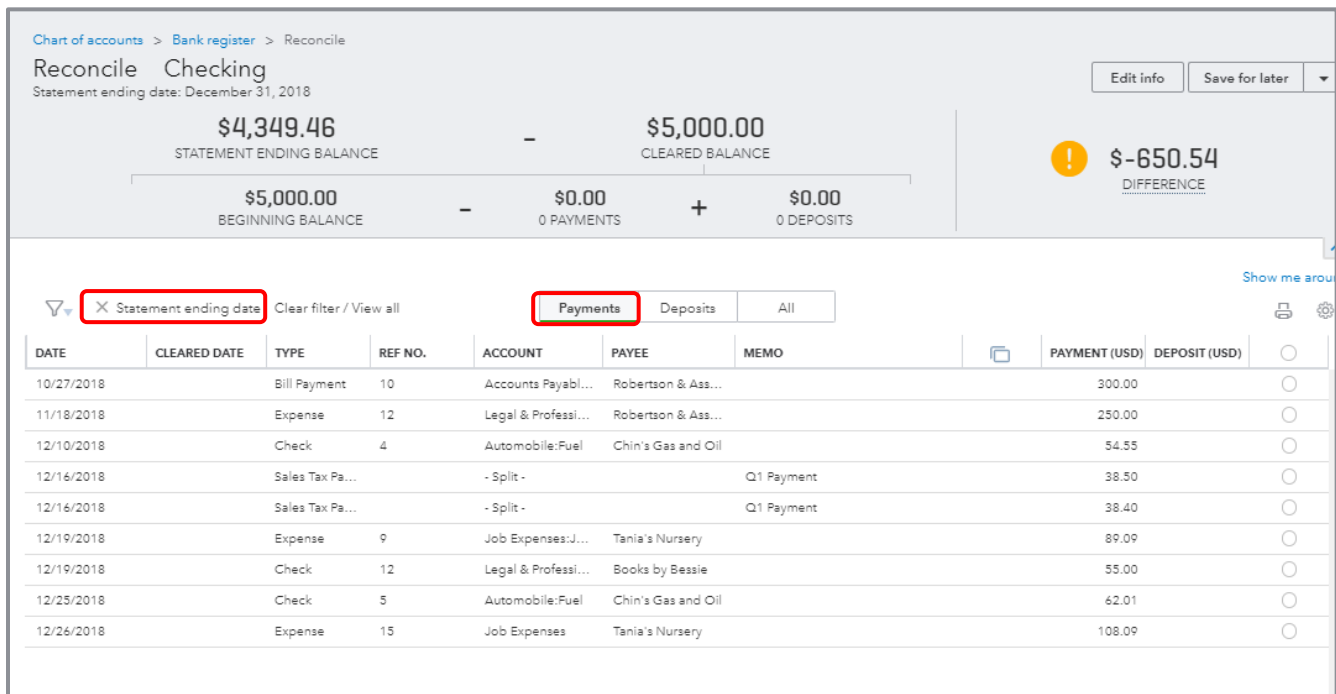


4. You're going to reconcile the Checking account, so there is no need to change the account to reconcile.

5. Enter Statement Ending Date of the last day of the month before last and Ending Balance \$4,349.46 and click **Start reconciling**.



6. Make sure the filter at the top of the grid shows Statement ending date. Click on the **Payments** tab to display the payments and withdrawals from the account only.



- There are seven transactions that cleared in the Payments area during the statement period, and you can clear each one individually by clicking a checkmark in the circle in the far-right column for each transaction. Alternately, you can clear every transaction in a column by clicking a checkmark in the circle at the top of that column rather than in each individual circle. Therefore, clearing seven would be best done by clearing all nine, then un-checking the two that did not clear. If you do clear all transactions by clicking a checkmark at the top of a column, you'll be asked to confirm **Yes, select all**. Then you can un-check the ones that did not clear.

Chart of accounts > Bank register > Reconcile
 Reconcile Checking
 Statement ending date: December 31, 2018

\$4,349.46 STATEMENT ENDING BALANCE
 -
 \$4,174.46 CLEARED BALANCE
 \$175.00 DIFFERENCE

\$5,000.00 BEGINNING BALANCE
 - \$825.54 7 PAYMENTS
 + \$0.00 0 DEPOSITS

DATE	CLEARED DATE	TYPE	REF NO.	ACCOUNT	PAYEE	MEMO	PAYMENT (USD)	DEPOSIT (USD)	
10/27/2018		Bill Payment	10	Accounts Payabl...	Robertson & Ass...		300.00		<input checked="" type="checkbox"/>
11/18/2018		Expense	12	Legal & Professi...	Robertson & Ass...		250.00		<input checked="" type="checkbox"/>
12/10/2018		Check	4	Automobile:Fuel	Chin's Gas and Oil		54.55		<input checked="" type="checkbox"/>
12/16/2018		Sales Tax Pa...		- Split -		Q1 Payment	38.50		<input checked="" type="checkbox"/>
12/16/2018		Sales Tax Pa...		- Split -		Q1 Payment	38.40		<input checked="" type="checkbox"/>
12/19/2018		Expense	9	Job Expenses:J...	Tania's Nursery		89.09		<input checked="" type="checkbox"/>
12/19/2018		Check	12	Legal & Professi...	Books by Bessie		55.00		<input checked="" type="checkbox"/>
12/25/2018		Check	5	Automobile:Fuel	Chin's Gas and Oil		62.01		<input type="checkbox"/>
12/26/2018		Expense	15	Job Expenses	Tania's Nursery		108.09		<input type="checkbox"/>

- Click the **Deposits** tab and mark the only deposit during the month as cleared.

Chart of accounts > Bank register > Reconcile
 Reconcile Checking
 Statement ending date: December 31, 2018

\$4,349.46 STATEMENT ENDING BALANCE
 -
 \$4,349.46 CLEARED BALANCE
 \$0.00 DIFFERENCE

\$5,000.00 BEGINNING BALANCE
 - \$825.54 7 PAYMENTS
 + \$175.00 1 DEPOSIT

DATE	CLEARED DATE	TYPE	REF NO.	ACCOUNT	PAYEE	MEMO	PAYMENT (USD)	DEPOSIT (USD)	
11/04/2018		Receive Pay...	1053	Accounts Receiv...	Bill's Windsurf Sh...			175.00	<input checked="" type="checkbox"/>

- When the difference between the Statement Ending Balance and the Cleared Balance is zero (and *only* when it is zero), click **Finish Now**.



WARNING: if you click **Finish Now** with a non-zero difference, you will be creating an Auto Adjustment transaction for the difference to be posted to the Reconciliation Discrepancies account, and you will require your accountant user (who has access to QuickBooks Online Accountant and its exclusive tools) to fix your problem. This may entail undoing one or more reconciliations, which can only be done with access to QuickBooks Online Accountant. If you cannot finish reconciling to the point where you have a zero difference, click **Save for Later** and come back to your reconciliation when you are fresher.



WARNING: if you reconcile an account then change an amount on a cleared transaction (something you should never do), that will also require someone with QuickBooks Online Accountant access to fix the problem. Even if you change something else, like a date on a cleared transaction, if the date change is major, it could cause problems that would require someone with QuickBooks Online Accountant access to remedy.



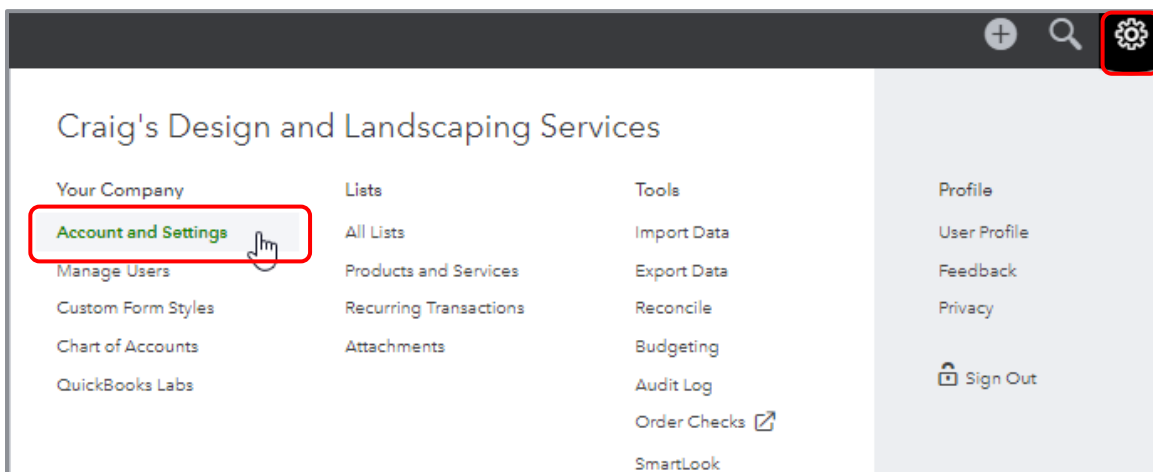
Step by Step: Set the Closing Date

There is no formal closing in QuickBooks; it's a perpetually running system.

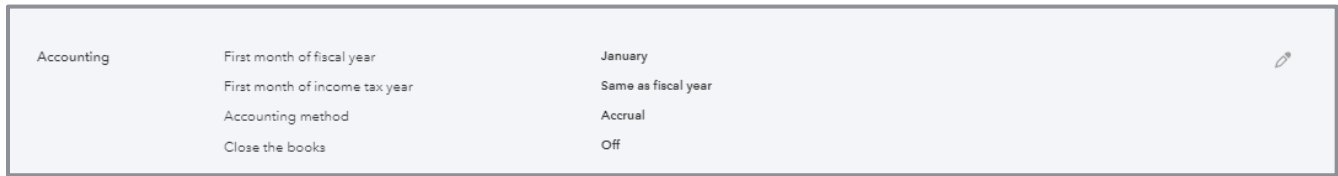
QuickBooks knows, by what month you set as the first month in your fiscal year in the Account and Settings, when to roll up last year's income into Retained Earnings for reporting purposes. However, when you have completed your review of the accounting records or sent the information off to the accountant to complete the tax returns, you should protect any prior period data from changing.

You do this by setting the Closing Date.

1. Click the **gear** icon then click **Account and Settings**.

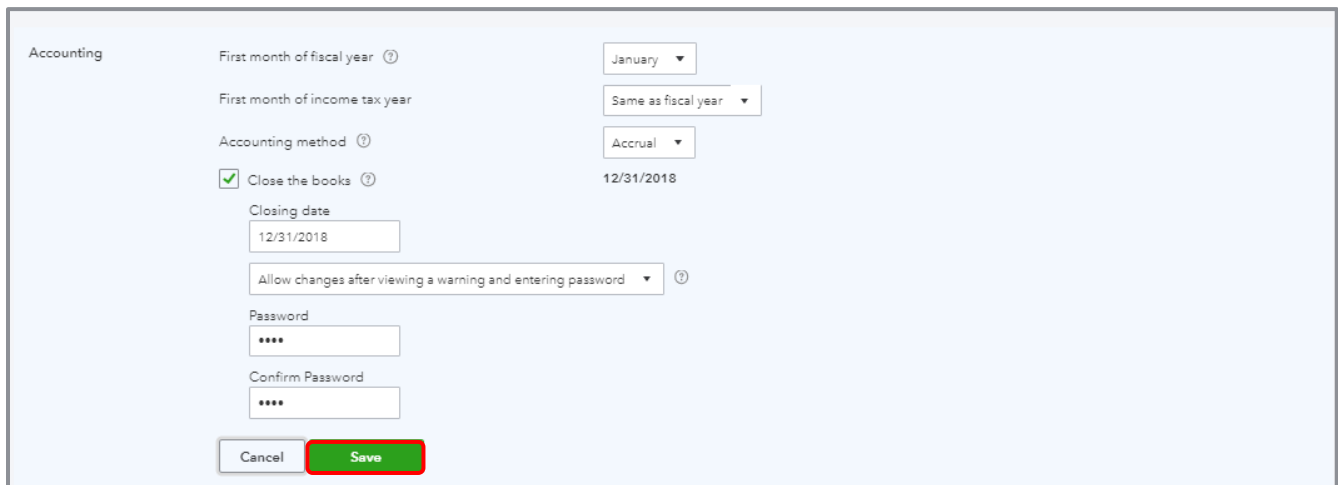


2. Click the **Advanced** tab. Click the **pencil** in the Accounting section.



Accounting	First month of fiscal year	January	
	First month of income tax year	Same as fiscal year	
	Accounting method	Accrual	
	Close the books	Off	

3. Put a checkmark next to **Close the books** and set a Closing date of *12/31/18*.
4. On the drop-down list, choose **Allow changes after viewing a warning and entering a password**.
5. Enter a Closing Date Password, confirm it and select **Save**. Click **Done** at the bottom of the screen.



Accounting

First month of fiscal year ⓘ January

First month of income tax year Same as fiscal year

Accounting method ⓘ Accrual

Close the books ⓘ 12/31/2018

Closing date

12/31/2018

Allow changes after viewing a warning and entering password ⓘ

Password

Confirm Password

Cancel Save

It is a best practice to protect the information by setting a closing date password. When setting up users in QuickBooks Online, there is no place in the user permissions to restrict users from changing transactions before the closing date, even if a closing date password has been put in place **and** they know the password. If someone does change a transaction before or up to the closing date, you can use the Exceptions to Closing Date report, which is a subset of the Audit Log, to find what was changed, by whom and when.

Course Conclusion

You have just covered *Course 3 - Recording Transactions in QuickBooks Online*. This course has been developed to help you train your clients how to use QuickBooks Online successfully.

By completing this module, your client should understand:

- Sales and Revenue Transactions
- Expense and Purchase Transactions
- Additional Transaction Types
- Other Tools