

# QuickBooks Online Tips and Tricks for Business Owners

Presented by



A Division of Kraft Berger LLP  
Chartered Professional Accountants

# About KB Elevate



Curtis Voisin  
Head of KB Elevate



Allie Balch  
Accounting Technician

## Our Mission

Effective, Timely and Reliable Advice That You Can Use to Make Your Business Stronger

## What We Do

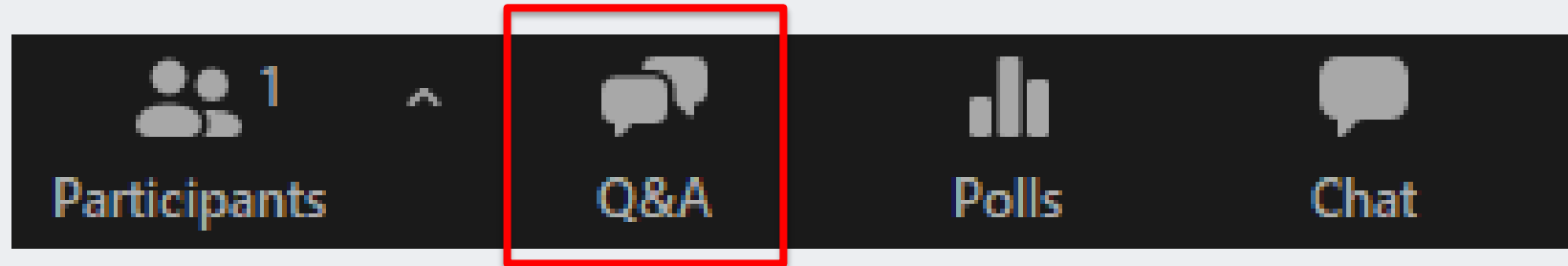
- Full-Service Bookkeeping & Payroll
- Bookkeeping & Payroll Setup & Migration
- Bookkeeping Review
- QuickBooks Training

## Who We Serve

- Small Business Owners



# How to submit your questions



# Agenda

Topic 1: Why QuickBooks Online? Which version is right for my business?

Topic 2: Setup Best Practices

Topic 3: Navigation

Topic 4: Mastering Bank Feeds

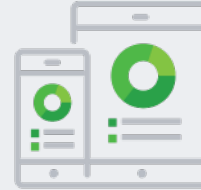
Topic 5: Invoicing and Receivables Best Practices

Questions

# Why QuickBooks Online



Automated Bank Feeds & Bank Rules



Accessible across multiple operating systems and devices



Integrates with 500+ Apps on apps.com



Real-time, multi-user access from anywhere

# QuickBooks Online Plans

|                                                                        | EasyStart | Essentials | Plus | Advanced |
|------------------------------------------------------------------------|-----------|------------|------|----------|
| Track income and expenses and see how much money you're making         | •         | •          | •    | •        |
| Create unlimited invoices and estimates                                | •         | •          | •    | •        |
| Handle sales taxes                                                     | •         | •          | •    | •        |
| Download and automatically organize bank and credit card transactions  | •         | •          | •    | •        |
| Print cheques and record transactions                                  | •         | •          | •    | •        |
| Import / export data from Excel or import data from QuickBooks desktop | •         | •          | •    | •        |
| File payroll taxes/ source deductions                                  | •         | •          | •    | •        |
| Add payroll to pay T4 employees                                        | •         | •          | •    | •        |
| Back up your data online automatically                                 | •         | •          | •    | •        |
| Bank level security and encryption so only you access your info        | •         | •          | •    | •        |
| Access your data from a tablet or smartphone                           | •         | •          | •    | •        |
| Invite up to two accountants to access your data                       | •         | •          | •    | •        |
| Integrate with available applications                                  | •         | •          | •    | •        |
| Set up invoices to automatically bill on a recurring schedule          | •         | •          | •    | •        |
| Manage and pay bills from vendors                                      | •         | •          | •    | •        |
| Delay charges and schedule payments for later                          | •         | •          | •    | •        |
| Compare your sales and profitability with industry trends              | •         | •          | •    | •        |
| Control what your users can access                                     | •         | •          | •    | •        |
| Handle multiple currencies                                             | •         | •          | •    | •        |
| Track billable hours by customer                                       | •         | •          | •    | •        |
| Give employees and subcontractors limited access to enter time worked  | •         | •          | •    | •        |
| Create and send purchase orders                                        | •         | •          | •    | •        |
| Track inventory (FIFO) and two-sided items                             | •         | •          | •    | •        |
| Create budgets to estimate future income and expenses                  | •         | •          | •    | •        |
| Categorize your income and expenses using class and location tracking  | •         | •          | •    | •        |
| Number of people who can access QuickBooks Online                      | 1         | 3          | 5    | 25       |
| Automated Backup & Rewind                                              | •         | •          | •    | •        |
| Robust Employee Permissions & Workflows                                | •         | •          | •    | •        |
| Premium Support                                                        | •         | •          | •    | •        |

Good fit for sole proprietors, and many owner managed corps

Good fit for doctors office, service-based business, consultants

Good fit for mid-sized business with an in-house accounting department

# Apps.com

### Find the right apps for your business

#### APP COLLECTIONS

- Popular apps
- Trending apps
- Free apps

#### CATEGORIES

- Calculate quotes
- Get funded
- Make payments
- Manage customers
- Manage human resources
- Manage projects
- Perform analytics
- Prepare taxes
- Receive payments
- Run payroll
- Send invoices
- Sync data
- Track expenses
- Track inventory
- Track time

### Popular apps



#### Dext Prepare

Transform your productivity by extracting info from receipts & invoices.

★★★★☆ (445)



#### Plooto

Fastest way to send and receive business payments in one integrated platform.

★★★★☆ (48)



#### Expensify

Receipt tracking and expense management integrated with QuickBooks

★★★★☆ (1578)



#### Knowify for Contractors

Job costing, progress invoicing, change orders, and more for construction firms.

★★★★☆ (47)



#### QuickBooks Time

Simplify payroll and invoicing with QuickBooks Time (formerly TSheets)!

★★★★☆ (10812)



#### Aero Workflow

Workflow designed for accountants and bookkeepers

★★★★☆ (109)



#### Fathom

Insightful dashboards and performance reports for your business.



#### Bulk Import Excel | CSV | IIF - SaasAnt Transactions Importe...

Import / Export / Delete Excel Transactions / Lists (Invoice, Bill, Journal etc.)



#### AutoEntry

Automates entry of bills, receipts, bank statements, sales invoices & more.

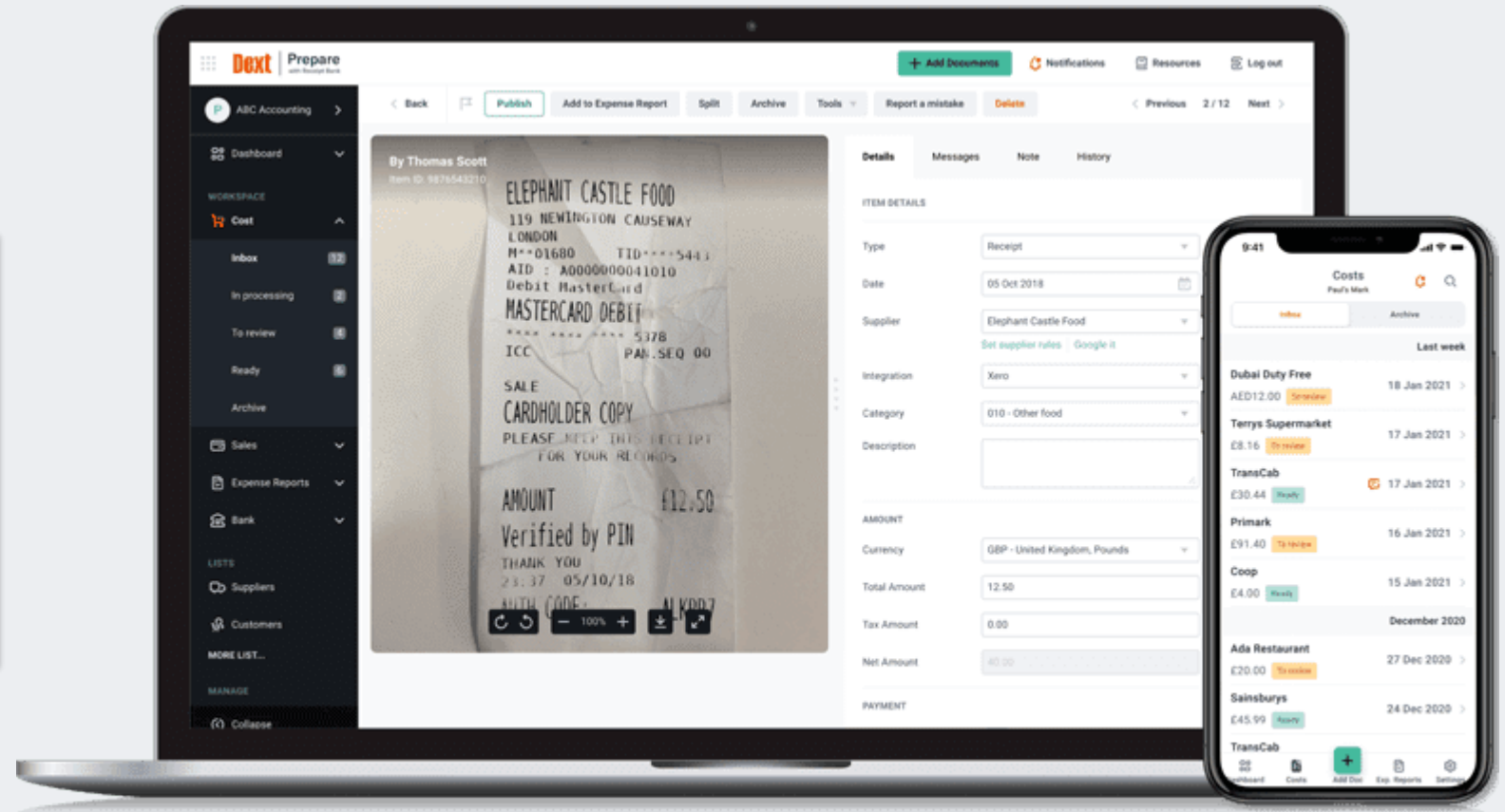
# Apps We Love



### Dext Prepare

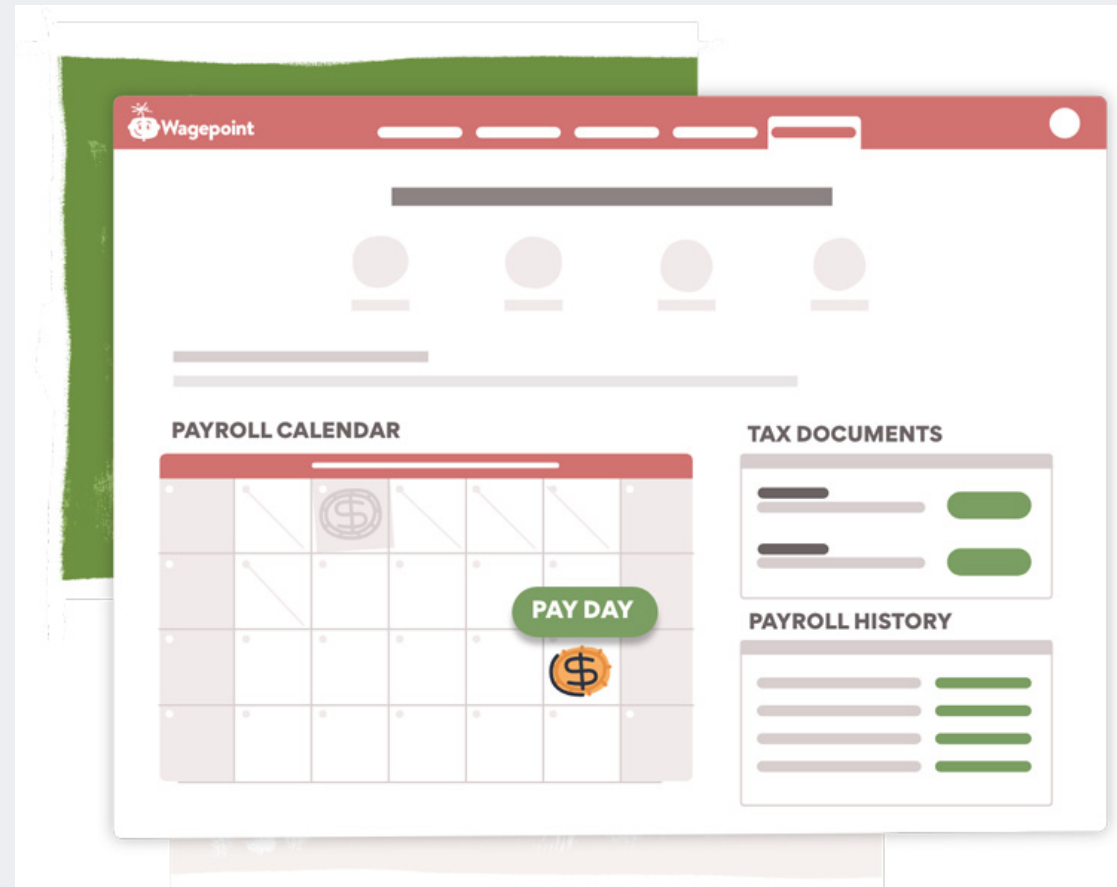
Transform your productivity by extracting info from receipts & invoices.

★★★★☆ (445)



Receipt Magic & Digital Archive

# Apps We Love



Automated payroll for salaried employees, CRA/WSIB remittances  
+ optional integrated time tracking/paid leave tracking apps

# Learning Objectives: Setup Best Practices

2

# Top Navigation Bar



Gear

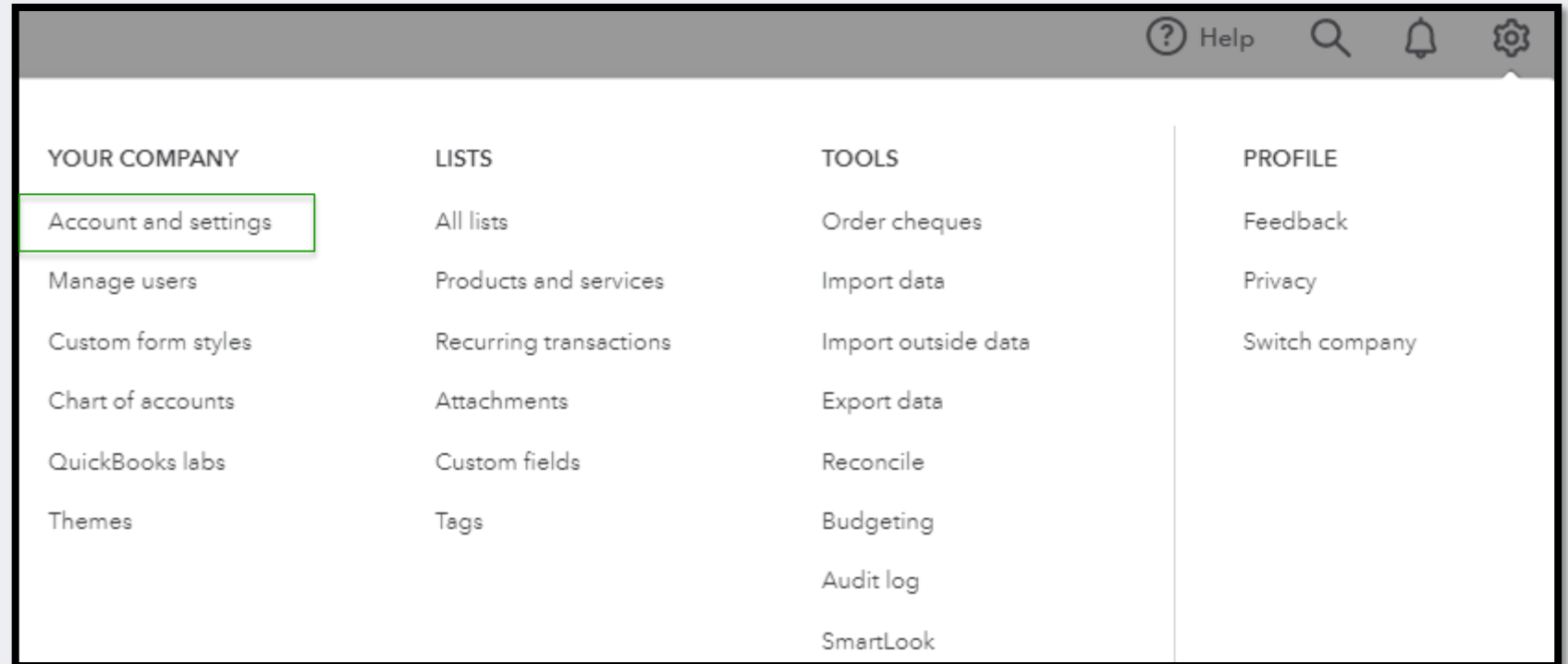


Search



Help Menu

# Setup



# Setup: Closing Date



|                        |                   |                                |                     |
|------------------------|-------------------|--------------------------------|---------------------|
| Company                | Accounting        | First month of fiscal year     | January             |
| Billing & subscription |                   | First month of income tax year | Same as fiscal year |
| Usage                  |                   | Accounting method              | Accrual             |
| Sales                  |                   | Close the books                | Off                 |
| Expenses               | Company type      | Default tax rate selection     | Exclusive of Tax    |
| Payments               |                   | Tax form                       | Corporation, one or |
| Time                   | Chart of accounts | Enable account numbers         | Off                 |
| Advanced               | Categories        | Track classes                  | Off                 |
|                        |                   | Track locations                | Off                 |

# Setup: Closing Date

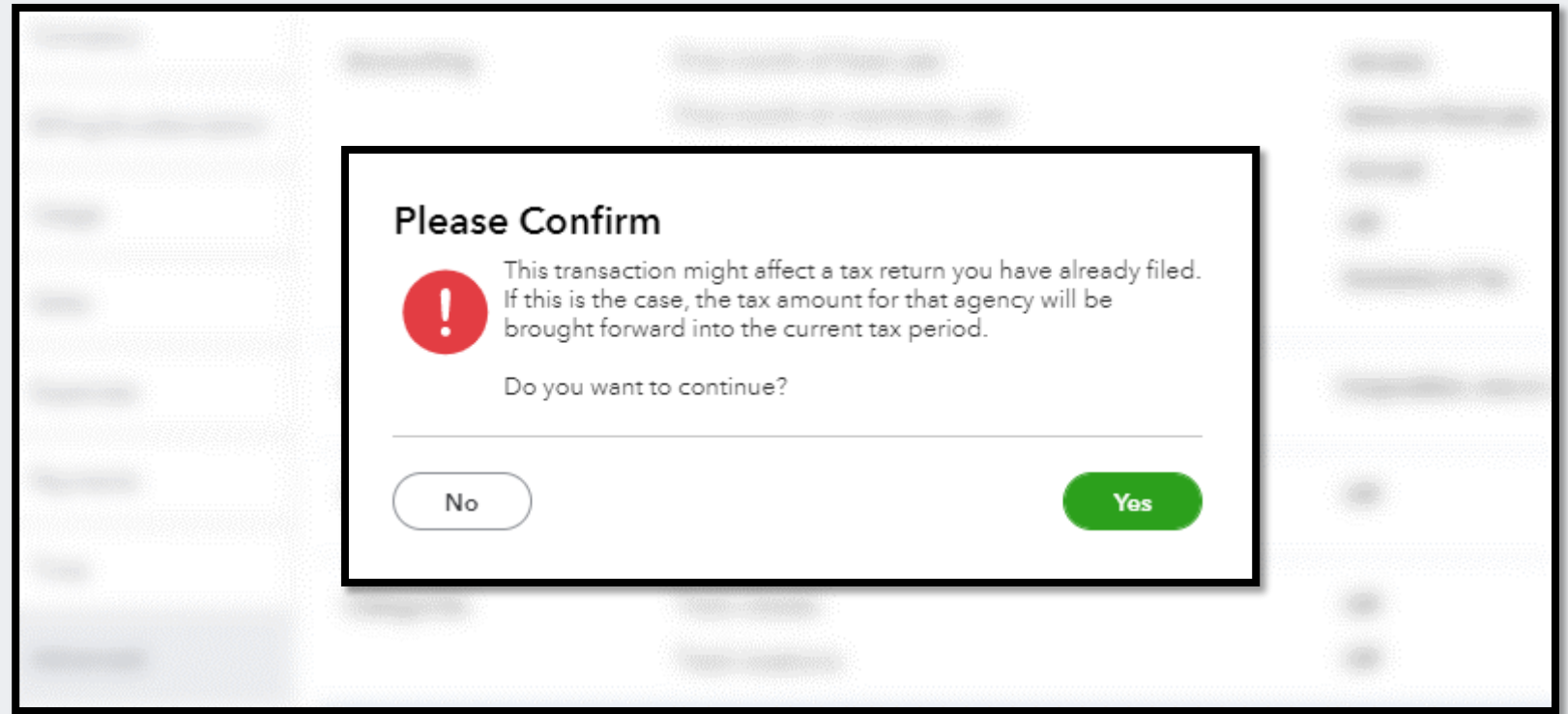
A screenshot of a software settings panel titled 'Close the books' with a help icon. The panel includes a toggle switch that is turned on, a 'Closing date' field with the value '12/31/2021', and a dropdown menu set to 'Allow changes after viewing a warning' with a help icon. The background is a blurred view of a ledger or table.

Close the books ? ☒

Closing date  
12/31/2021

Allow changes after viewing a warning ?

# Setup: Closing Date



# Setup: Date Format/Sign Out



Other preferences

|                                                                               |                                     |
|-------------------------------------------------------------------------------|-------------------------------------|
| Date format                                                                   | MM/dd/yyyy ▼                        |
| Number format                                                                 | 123,456.00 ▼                        |
| Warn if duplicate cheque number is used                                       | <input checked="" type="checkbox"/> |
| Warn me when I enter a bill number that's already been used for that supplier | <input checked="" type="checkbox"/> |
| Warn if duplicate journal number is used                                      | <input checked="" type="checkbox"/> |
| Sign me out if inactive for                                                   | 3 hours ▼                           |

# Setup: Payments



Company

Billing & subscription

Usage

Sales

Expenses

**Payments**

Time

Advanced

Bank payments **BETA** [Set up bank payments](#) [Set up](#) | [Learn more](#)

Payment Methods 

Cards    

Accept payments online

2.9% + 25¢ per transaction

[Set up Payments](#)

• No monthly fees

• No termination fees

• No hidden fees

# Setup: Payments

**Invoice no.488** Settings Help Close

Customer ? Cc/Bcc Online payments [Edit](#)

☐ Send later ?

**BALANCE DUE**  
**\$0.00**

Billing address Terms ? Invoice date Due date

[Create recurring invoice](#)

Model No.  Serial No.

Reminders [Edit](#)

Tags ?

### Edit payment methods

Updates only apply to this invoice.

☒ Cards    

You can edit payment methods for all future invoices in settings. [Settings](#)

Cancel Ok

Invoice no.

Amounts are Exclusive of Tax

| # | PRODUCT/SERVICE <span>?</span> | DESCRIPTION | AMOUNT | SALES TAX |
|---|--------------------------------|-------------|--------|-----------|
|---|--------------------------------|-------------|--------|-----------|

# Setup: Payments

Subject

Invoice 12345

From

quickbooks@notification.intuit.com



Landscaping Hero

INVOICE

12345

DUE DATE

02/06/2018

BALANCE DUE

\$665.00

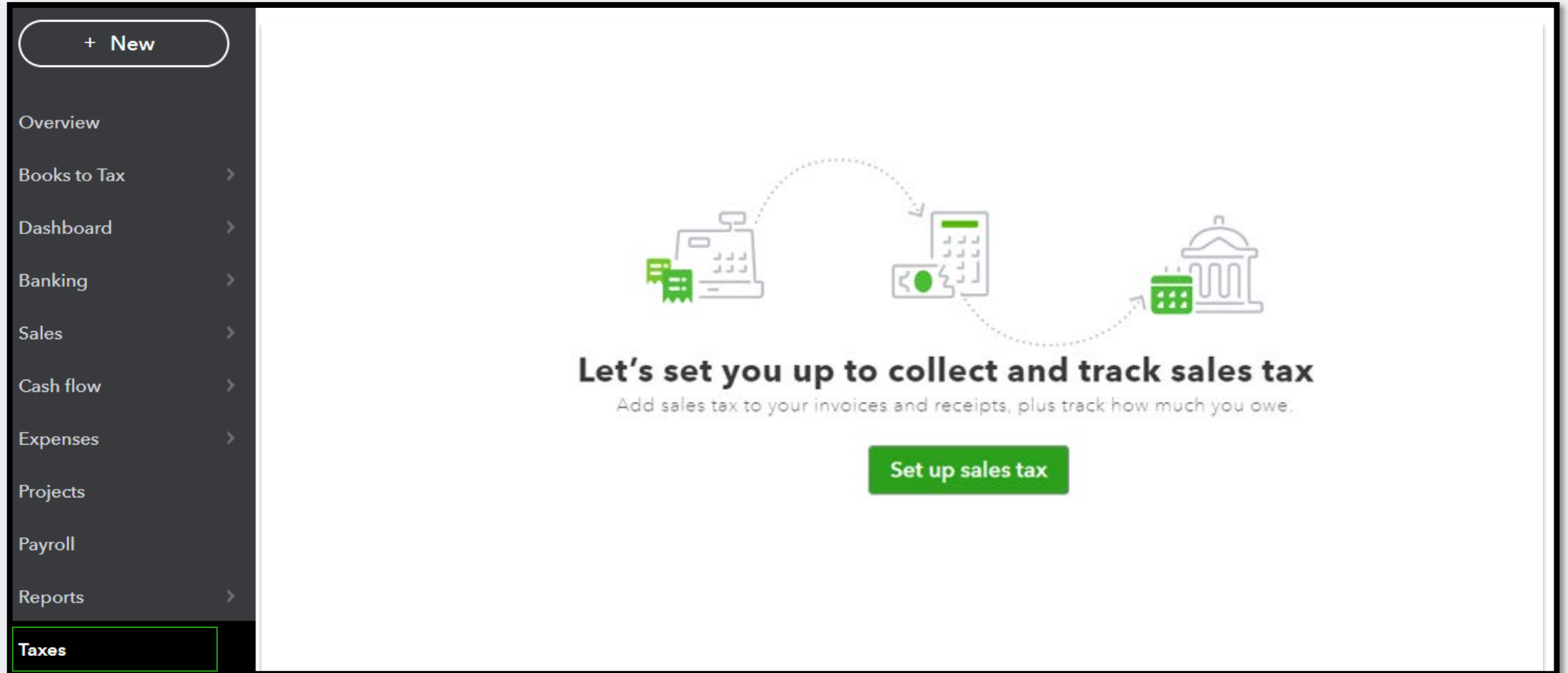
Pay invoice

To [customer first name]

We appreciate you trusting us to get the job done right. We are here to service you anytime.

Here's your invoice! We appreciate your prompt payment.

# Setup: Sales Tax Centre



The screenshot shows the KBELEVATE software interface. On the left is a dark sidebar with a menu. At the top of the sidebar is a button labeled '+ New'. Below it are menu items: Overview, Books to Tax, Dashboard, Banking, Sales, Cash flow, Expenses, Projects, Payroll, Reports, and Taxes. The 'Taxes' item is highlighted with a green border. The main content area on the right has a white background. At the top of this area is a button labeled '+ New'. Below it is a diagram showing a flow from a cash register icon to a calculator icon, and then to a building icon representing a government office. Below the diagram, the text reads: 'Let's set you up to collect and track sales tax' followed by 'Add sales tax to your invoices and receipts, plus track how much you owe.' At the bottom of this section is a green button labeled 'Set up sales tax'.

+ New

Overview

Books to Tax >

Dashboard >

Banking >

Sales >

Cash flow >

Expenses >

Projects

Payroll

Reports >

**Taxes**

+ New

Let's set you up to collect and track sales tax

Add sales tax to your invoices and receipts, plus track how much you owe.

Set up sales tax

ONLY enable if your business is HST/QST/PST Registered

# Sales Tax Centre

Canada Revenue Agency 

GST/HST

Filing: Yearly

GST/HST number: 798491601RT0001

[+ Add custom rate](#) | [Edit agency settings](#)

| NAME                                                                                                       | TAX ON SALES | TAX ON PURCHASES | DESCRIPTION                                     | ACTIONS                       |
|------------------------------------------------------------------------------------------------------------|--------------|------------------|-------------------------------------------------|-------------------------------|
| GST                                                                                                        | 5%           | 5%               | Federal goods and services tax                  | <a href="#">Make inactive</a> |
| Meals & Entertainment ON  |              | 13%              |                                                 | <a href="#">Make inactive</a> |
| HST 6.5% Expense                                                                                           |              | 6.50%            |                                                 | <a href="#">Make active</a>   |
| HST 6.5% Liability                                                                                         |              | 6.50%            |                                                 | <a href="#">Make active</a>   |
| HST ON                                                                                                     | 13%          | 13%              | Harmonized federal and provincial tax (Ontario) | <a href="#">Make inactive</a> |
| Exempt                                                                                                     | 0%           | 0%               | Tax-exempt                                      | <a href="#">Make inactive</a> |
| Zero-rated                                                                                                 | 0%           | 0%               | Zero-rated                                      | <a href="#">Make inactive</a> |

[Link with Guide to setup meals and entertainment tax code](#)

# Chart of Accounts - Introduction

+ New

Overview

Books to Tax >

Dashboard >

Banking >

Sales >

Cash flow >

Expenses >

Payroll

Reports >

Taxes

Mileage

Accounting >

My accountant

Accounting

Chart of accounts Reconcile

Batch actions

Filter by name or number

All

↓

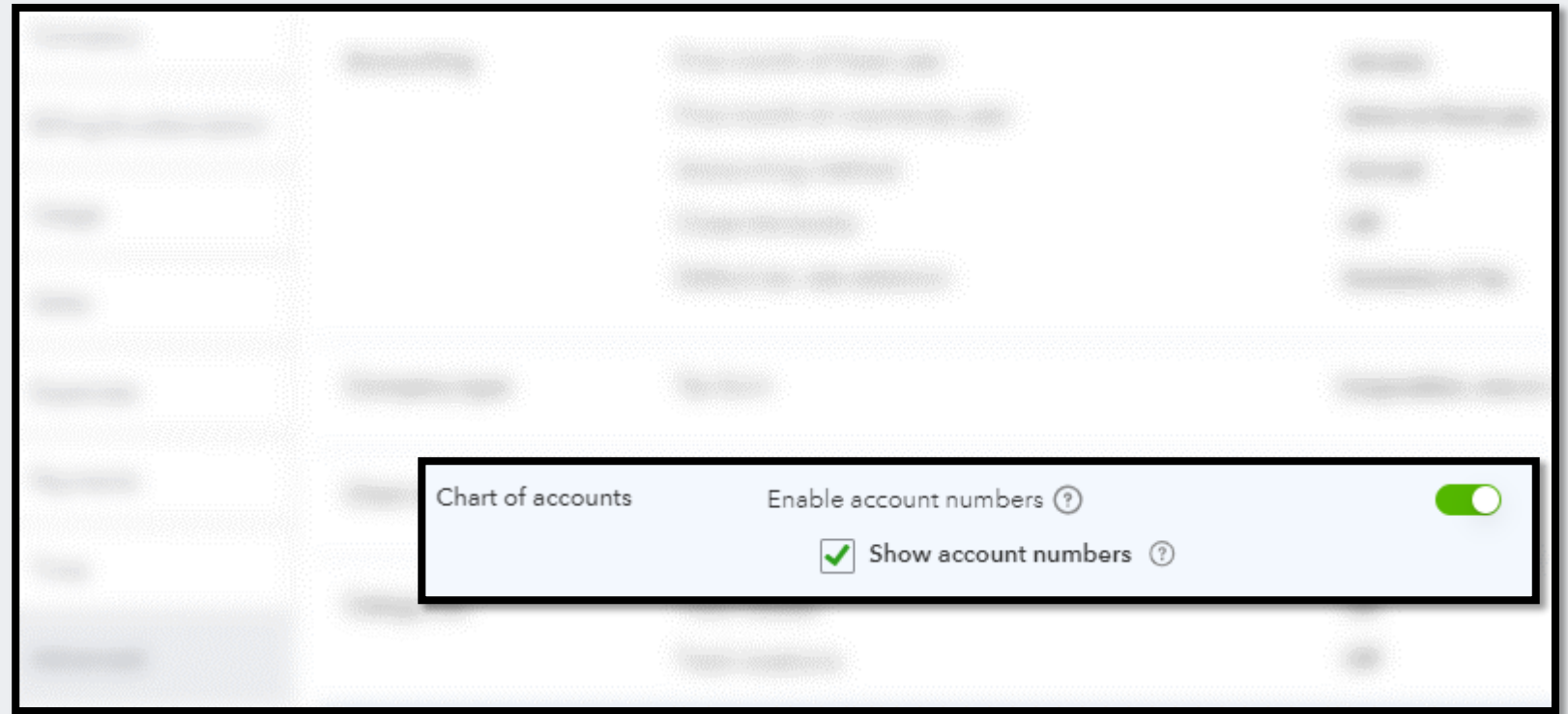
|                          | NUMBER | NAME                         | TYPE ▲                  | DETAIL TYPE          | TAX RATE | QUICKBOOKS BALANCE | BANK BALANCE | ACTION                            |
|--------------------------|--------|------------------------------|-------------------------|----------------------|----------|--------------------|--------------|-----------------------------------|
| <input type="checkbox"/> | 1000   | 1000 Business Chequing       | Bank                    | Chequing             |          | 0.00               |              | <a href="#">Account history</a> ▼ |
| <input type="checkbox"/> | 1010   | 1010 Owner Cash              | Bank                    | Cash on hand         |          | 0.00               |              | <a href="#">Account history</a> ▼ |
| <input type="checkbox"/> | 1100   | 1100 Client Trust Account    | Bank                    | Trust account        |          | 0.00               |              | <a href="#">Account history</a> ▼ |
| <input type="checkbox"/> |        | Uncategorized Asset          | Current assets          | Other current assets |          | 0.00               |              | <a href="#">Account history</a> ▼ |
| <input type="checkbox"/> | 1500   | 1500 Furniture and Equipment | Property, plant and ... | Other fixed assets   | HST ON   | 0.00               |              | <a href="#">Account history</a> ▼ |
| <input type="checkbox"/> | 1700   | 1700 Acc Amort               | Property, plant and ... | Other fixed assets   |          | 0.00               |              | <a href="#">Account history</a> ▼ |
| <input type="checkbox"/> | 2200   | 2200 Business Credit Card    | Credit Card             | Credit Card          |          | 0.00               |              | <a href="#">Account history</a> ▼ |
| <input type="checkbox"/> | 2300   | 2300 GST/HST Payable         | Other Current Liabil... | GST/HST Payable      |          | 0.00               |              | <a href="#">Account history</a> ▼ |
| <input type="checkbox"/> | 2310   | 2310 GST/HST Clearing        | Other Current Liabil... | GST/HST Suspense     |          | 0.00               |              | <a href="#">Account history</a> ▼ |

# Setup: Account Numbers



|                        |                   |                                |                                  |
|------------------------|-------------------|--------------------------------|----------------------------------|
| Company                | Accounting        | First month of fiscal year     | January                          |
| Billing & subscription |                   | First month of income tax year | Same as fiscal year              |
| Usage                  |                   | Accounting method              | Accrual                          |
| Sales                  |                   | Close the books                | Off                              |
|                        |                   | Default tax rate selection     | Exclusive of Tax                 |
| Expenses               | Company type      | Tax form                       | Corporation, one or              |
| Payments               | Chart of accounts | Enable account numbers         | <input type="text" value="Off"/> |
| Time                   | Categories        | Track classes                  | Off                              |
| Advanced               |                   | Track locations                | Off                              |

# Setup: Account Numbers



# Setup: Account Numbers

Chart of accounts

Reconcile

Chart of Accounts

[All Lists](#)

You've got more room

You can create up to 250 accounts in your plan. You've created 79. [Learn more about usage limits](#)

Batch actions

| NUMBER | NAME                | TYPE                                                                                       |
|--------|---------------------|--------------------------------------------------------------------------------------------|
| 1000   | Chequing            |  Bank |
| 1200   | Accounts Receivable | Accounts receivable (A/R)                                                                  |

## For incorporated businesses:

If you have your accountant's trial balance from your last fiscal year, match up your account numbers/names

1000 Assets  
2000 Liabilities  
3000 Equity  
4000 Income  
5000 Cost of Good/Service  
6000 Expenses

# Chart of Accounts

## RULE #1:

Keep it Simple. Don't create too many accounts

If more detail is needed use the tags feature

OR upgrade for class and location tracking in the plus edition

## RULE #2:

Know your gross margin. What is your cost of sales?

**RULE #3:** Setup Your Default Tax Codes (next slide)

| Long for Success -- Event Planning            |               |
|-----------------------------------------------|---------------|
| Profit and Loss                               |               |
| January 1 - June 21, 2022                     |               |
|                                               | TOTAL         |
| INCOME                                        |               |
| Billable Expenses Income                      | 10,610.25     |
| Markup                                        | 2,409.55      |
| Sales                                         | 3,500.00      |
| Sales of Product Income                       | 19,050.00     |
| Services                                      | 3,600.00      |
| Total Income                                  | \$39,169.80   |
| COST OF GOODS SOLD                            |               |
| Cost of Goods Sold                            | 9,664.68      |
| Cost of Sales - billable expenses             | 28,997.75     |
| Inventory Shrinkage                           | 0.00          |
| Total Cost of Goods Sold                      | \$38,662.43   |
| GROSS PROFIT                                  | \$507.37      |
| EXPENSES                                      |               |
| Insurance Expense-General Liability Insurance | 1,500.00      |
| Interest expense                              | 665.00        |
| Janitorial Expense                            | 417.52        |
| Rent Expense                                  | 7,500.00      |
| Utilities - Electric & Gas                    | 1,303.71      |
| Utilities - Water                             | 370.93        |
| Depreciation Expense                          | 166.65        |
| Total Expenses                                | \$11,923.81   |
| PROFIT                                        | \$ -11,416.44 |

# Chart of Accounts

+ New

Overview

Books to Tax >

Dashboard >

Banking >

Sales >

Cash flow >

Expenses >

Payroll

Reports >

Taxes

Mileage

Accounting >

My accountant

Accounting

Chart of accounts Reconcile

Batch actions ▾

expense

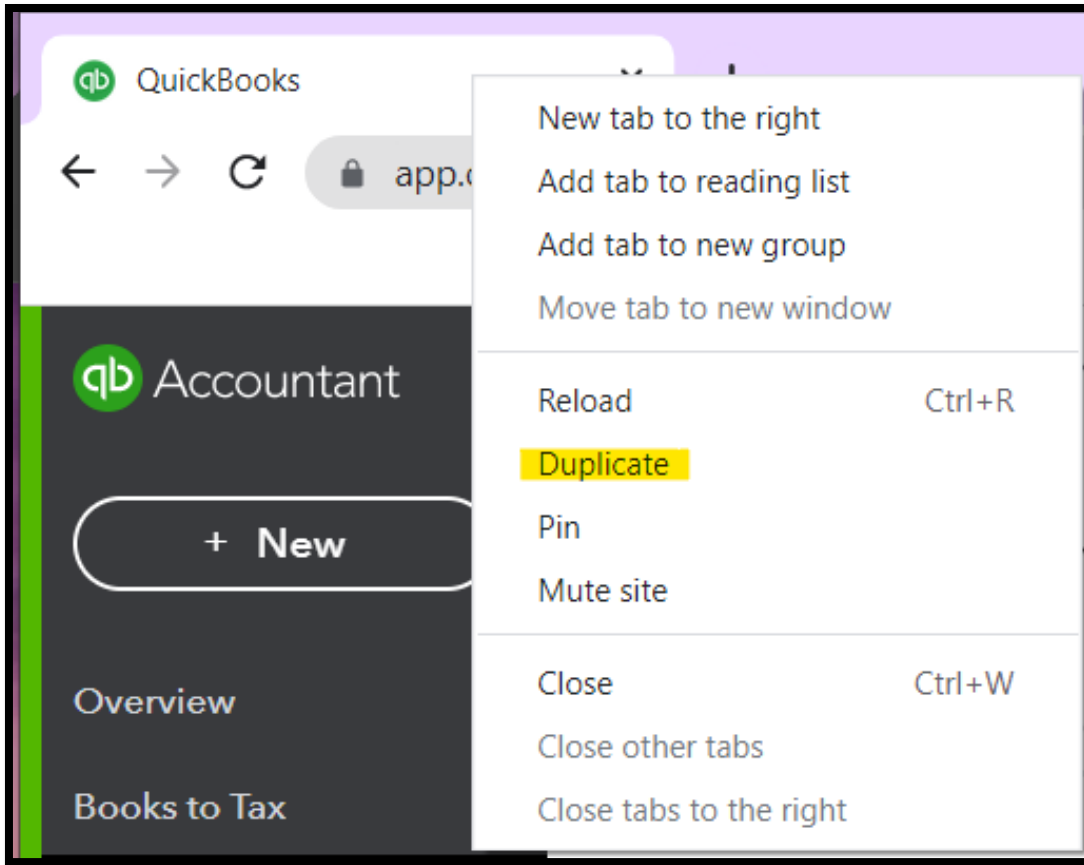
All ▾

|                                     |      | NAME                     | TYPE ▲   | DETAIL TYPE             | TAX RATE     |
|-------------------------------------|------|--------------------------|----------|-------------------------|--------------|
| <input type="checkbox"/>            |      |                          |          |                         |              |
| <input type="checkbox"/>            |      | Billable Expense Income  | Income   | Sales of Product Inc... |              |
| <input checked="" type="checkbox"/> | 6010 | 6010 Automobile Expenses | Expenses | Other Miscellaneous...  | HST ON       |
| <input checked="" type="checkbox"/> | 6030 | 6030 Computer and Int    | Expenses | Other Miscellaneous...  | HST ON       |
| <input type="checkbox"/>            | 6060 | 6060 Insurance Expense   | Expenses | Other Miscellaneous...  |              |
| <input type="checkbox"/>            | 6070 | 6070 Interest Expense    | Expenses | Other Miscellaneous...  | Out of Scope |
| <input checked="" type="checkbox"/> | 6090 | 6090 Office Expense      | Expenses | Other Miscellaneous...  | HST ON       |
| <input type="checkbox"/>            | 6100 | 6100 Payroll Expenses    | Expenses | Payroll Expenses        | Exempt       |
| <input type="checkbox"/>            | 6120 | 6120 Rent Expense        | Expenses | Other Miscellaneous...  | Exempt       |
| <input checked="" type="checkbox"/> | 6140 | 6140 Telephone Expenses  | Expenses | Other Miscellaneous...  | HST ON       |

# Learning Objectives: Navigating Best Practices



# Multiple Windows



Increase your speed by an average of 42%<sub>1</sub> with multiple monitors

# Multiple Windows

The image displays two side-by-side browser windows from the QuickBooks application, demonstrating multiple windows.

**Left Window: Banking**

URL: `app.qbo.intuit.com/app/banking`

Page Title: Banking

Sub-headers: Banking, App transactions, Rules, Tags, Receipts

Summary Card:

- Credit Card
- \$0.00 BANK BALANCE (Updated on 2022-05-12)
- \$0.00 IN QUICKBOOKS

Buttons: Link account, Take a tour, Go to bank register

Filters: For review (19), Categorized, Excluded

Search: Search by description, cheque number, or amo...

|                          | DATE       | BANK DETAIL     | PAYEE | CATEGORY OR M     | TAX    | SPENT      | RECEIVED | ACTION |
|--------------------------|------------|-----------------|-------|-------------------|--------|------------|----------|--------|
| <input type="checkbox"/> | 05/12/2022 | E-transfer Acme | Acme  | Uncategorized Exp |        | \$1,250.00 |          | Add    |
| <input type="checkbox"/> | 05/12/2022 | Home Depot      |       | Uncategorized Exp |        | \$100.00   |          | Add    |
| <input type="checkbox"/> | 05/12/2022 | Esso            |       | Rule Automobile   | HST ON | \$75.00    |          | Add    |

**Right Window: Reports**

URL: `app.qbo.intuit.com/app/reports`

Page Title: Reports

Sub-headers: Reports, Performance centre

Search: Find report by name

Filters: Standard, Custom reports, Management reports

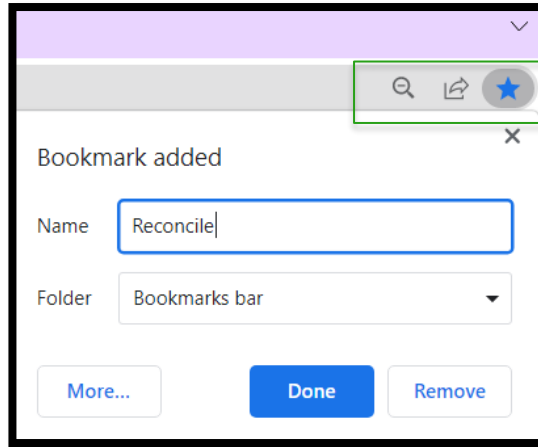
**Favourites**

- Accounts receivable aging summary
- Balance Sheet
- Profit and Loss

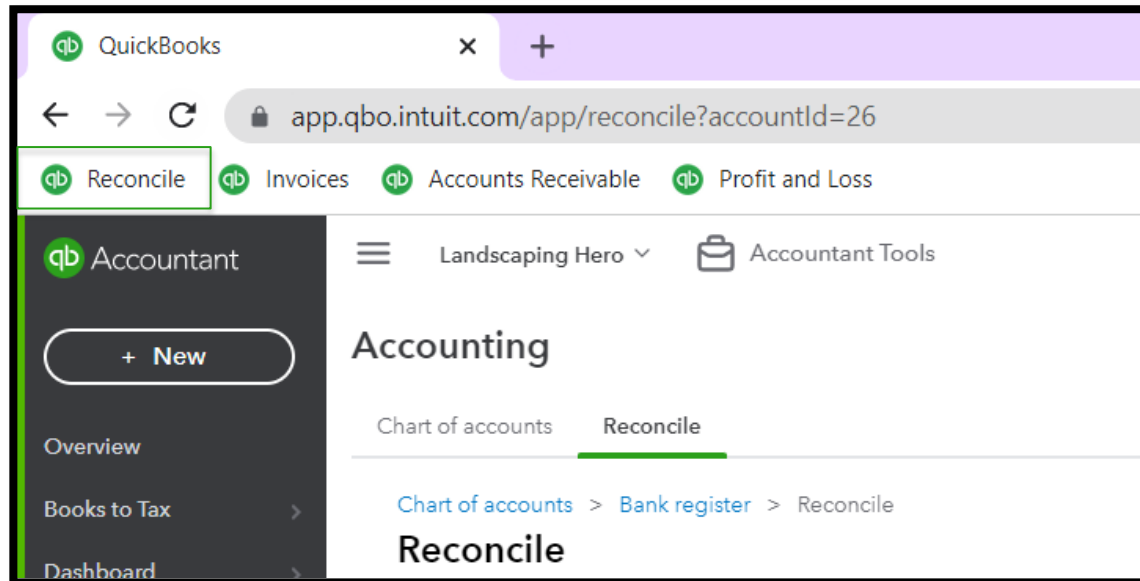
**Business overview**

- Audit Log
- Balance Sheet Comparison
- Balance Sheet Detail
- Balance Sheet Summary
- Balance Sheet

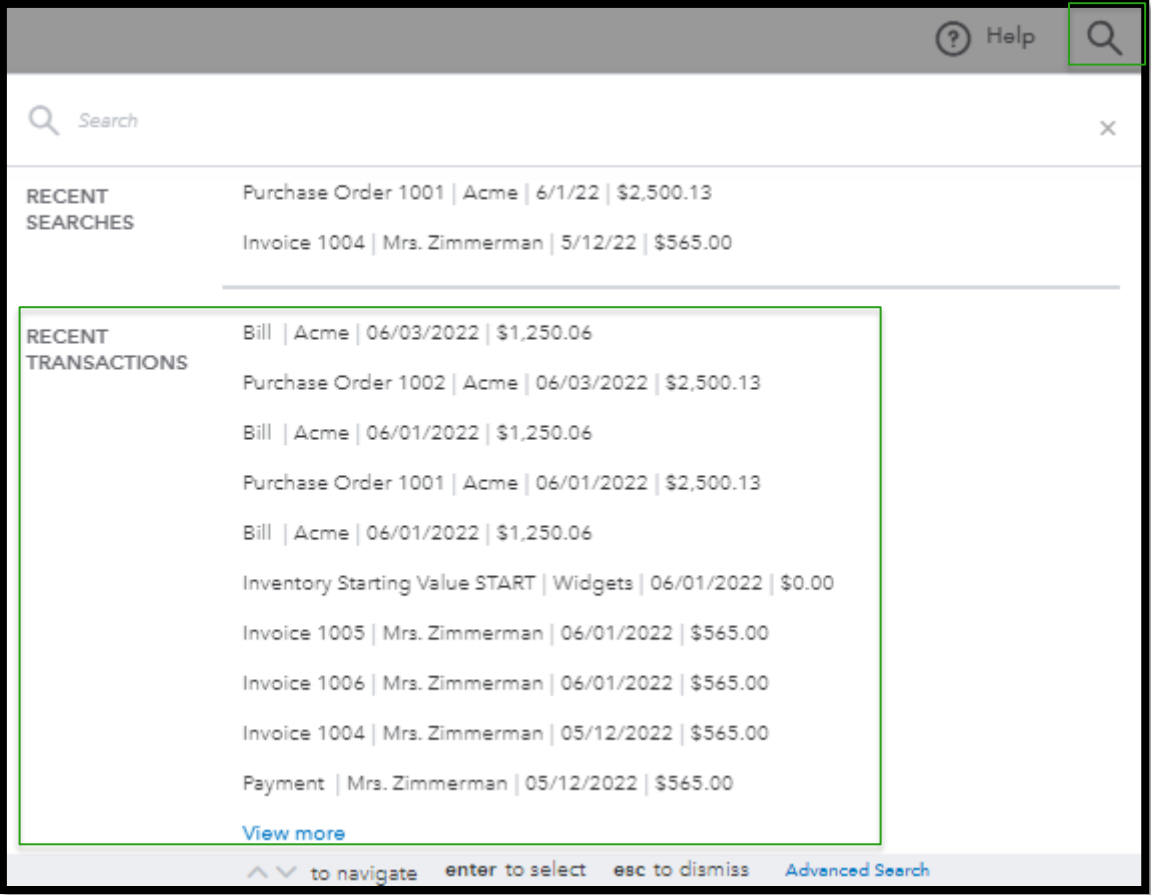
# Use Bookmarks



Get Where You Need  
to Go Faster!

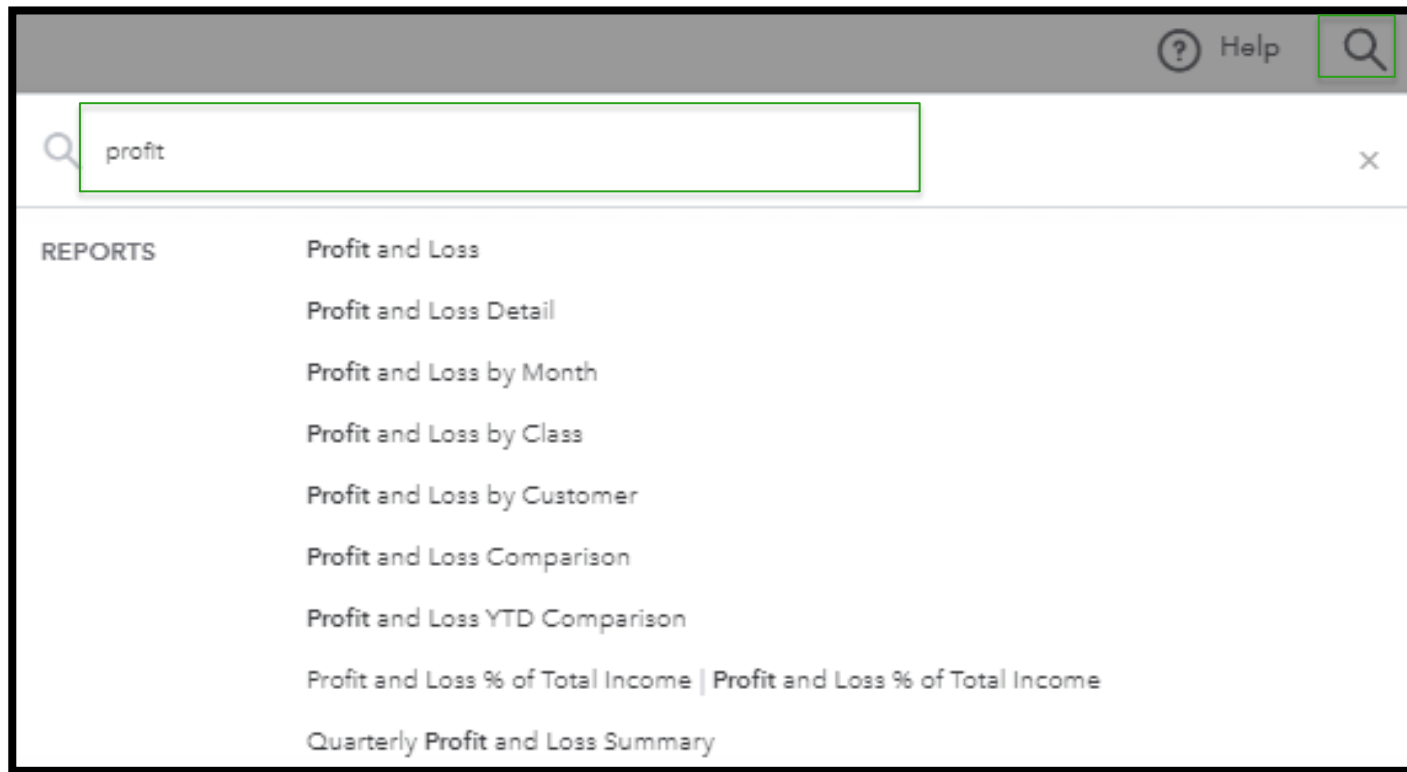


# Search: Recent Transactions



Quick access to a list of all of the most recent transactions

# Search: Reports



Search rather than dig  
for information

# Calculator

Invoice no.1007

Take a tour

Help

Customer ?

Mrs. Zimmerman

Customer email ?

cvoisin@kbllp.ca

Cc/Bcc

Online payments

Get set up

Cards

Send later ?

BALANCE DUE

\$0.00

Billing address

Mrs. Zimmerman

Terms ?

Net 30

Invoice date

06/20/2022

Due date

07/20/2022

Invoice no.

1007

Sales Rep

Expiry Date

Create recurring invoice

Tags ?

Start typing to add a tag

AMOUNT

\$46,912

+ Tab

Amounts are

Exclusive of Tax

# Learning Objectives: Mastering Bank Feeds

4

# Connecting Bank Feeds (Automated)

+ New

Overview

Books to Tax >

Dashboard >

**1** **Banking** >

Sales >

Cash flow >

Expenses >

Projects

Payroll

Reports >

Taxes

Mileage

Accounting >

My accountant

Banking

Rules

Tags

Receipts

Automate income and expense tracking

Save hours of work by tracking finances automatically

[See how it works \(3:10\)](#)

1

Connect a bank or credit card to get started

2

Review and add your transactions

3

See how your business is doing

Connect account

Upload transactions

Select Banking

Click Connect



+ Many More

# Connecting Bank Feeds (Automated)

**Let's get a picture of your profits**

Connect your bank or credit card to bring in your transactions.

RBC Express ✕

102 results for *RBC Express*

-  **RBC Express**  
www.rbc.com
-  **RBC Banque Royale**  
www.rbcroyalbank.com
-  **American Express Credit Card (Canada)**  
www.americanexpress.com
-  **RBC Royal Bank Credit Card**  
www.rbc.com

Select or Search for your  
Financial Institution

# Connecting Bank Feeds (Automated)

PERSONAL CHEQUING A... \*1930  
Balance: \$2,821.49

Enter account type

+ Add new

10000 Cash Bank

10010 Business Chequing Bank

22000 Business Credit Card Credit Card

VISA CAD  
Balance: -\$8,055.72

Enter account type

+ Add new

10000 Cash Bank

10010 Business Chequing Bank

22000 Business Credit Card Credit Card

1 Select Business Chequing

Suggested Naming Convention  
BANK + TYPE + LAST 4 DIGITS  
ex. RBC VISA 1234

2 Select Business Credit Card

# Connecting Bank Feeds (Automated)

We will pull transactions from the selected accounts from 01/01/2021. Or you can select a different date to pull transactions from. Some bank limitations may apply.

This year (01/01/2021) ▼

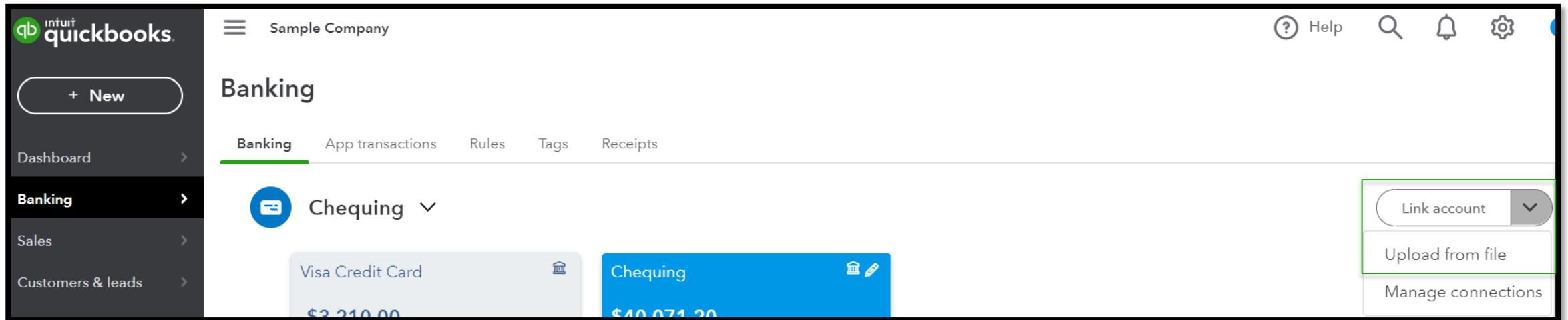
1 Select Date Range

Connect

2



# Connecting Bank Feeds (Manual)



If your bank doesn't have a connection or doesn't pull in your complete history, you can usually export your bank transactions to an excel (.csv) file and upload

# Working with Bank Feeds: Navigation

## Banking

[Banking](#)[App transactions](#)[Rules](#)[Tags](#)[Receipts](#)

 Visa Credit Card ▼

Link account ▼

▼

For review (8)CategorizedExcluded

[Take a tour](#)[Go to bank register](#)

 All dates ▼

 All transactions (8) ▼

 Search by description, cheque number, or amo...

1-8 of 8

<1>



| <input type="checkbox"/> | DATE ▼     | DESCRIPTION    | PAYEE | CATEGORY OR MATCH     | TAX | SPENT   | RECEIVED | ACTION              |
|--------------------------|------------|----------------|-------|-----------------------|-----|---------|----------|---------------------|
| <input type="checkbox"/> | 28/04/2022 | Supplies Depot |       | Uncategorized Expense |     | \$24.68 |          | <a href="#">Add</a> |
| <input type="checkbox"/> | 15/04/2022 | Coffee Place   |       | Uncategorized Expense |     | \$7.88  |          | <a href="#">Add</a> |
| <input type="checkbox"/> | 09/04/2022 | Supplies Depot |       | Uncategorized Expense |     | \$18.60 |          | <a href="#">Add</a> |
| <input type="checkbox"/> | 08/04/2022 | Coffee Place   |       | Uncategorized Expense |     | \$20.50 |          | <a href="#">Add</a> |
| <input type="checkbox"/> | 07/04/2022 | Supplies Depot |       | Uncategorized Expense |     | \$35.88 |          | <a href="#">Add</a> |

# Working with Bank Feeds: Navigation

Banking

Setting **Account Information** Tools Help Reports

Blue Credit Card

**Download** | Import | Refresh

All items All transactions Search by description, deposit number or date...

| <input type="checkbox"/> | Date      | Description   | Amount | Category      | Tag |
|--------------------------|-----------|---------------|--------|---------------|-----|
| <input type="checkbox"/> | 10/1/2023 | Transfer from |        | Transfer from |     |
| <input type="checkbox"/> | 10/1/2023 | Coffee Shop   |        | Transfer from |     |
| <input type="checkbox"/> | 10/1/2023 | Transfer from |        | Transfer from |     |
| <input type="checkbox"/> | 10/1/2023 | Transfer from |        | Transfer from |     |
| <input type="checkbox"/> | 10/1/2023 | Coffee Shop   |        | Transfer from |     |
| <input type="checkbox"/> | 10/1/2023 | Transfer from |        | Transfer from |     |

of 8 < 1 >

Columns

- ☐ Cheque No.
- ☒ Payee
- ☐ Class

Groups

☒ Turn off grouping

Transaction details

- ☐ Show amounts in 1 column
- ☒ Show tags field
- ☐ Editable date field
- ☐ Copy bank detail to memo
- ☒ Show suggested rules
- ☒ Show bank details

# Working with Bank Feeds: Navigation

**Banking**

Banking

App transactions

Rules

Tags

Receipts

 Visa Credit Card ▼

Link account ▼

For review (8)

Categorized

Excluded

Take a tour

Go to bank register

2 money out transactions: -\$28.38

Accept

Update

Exclude

×

| <input type="checkbox"/>            | DATE                  | BANK DETAIL ▲                 | PAYEE           | CATEGORY OR MATCH     | TAX | SPENT   | RECEIVED   | ACTION               |
|-------------------------------------|-----------------------|-------------------------------|-----------------|-----------------------|-----|---------|------------|----------------------|
| <input type="checkbox"/>            | ▼ Bank of AnyCity (1) |                               |                 |                       |     |         |            |                      |
| <input type="checkbox"/>            | 17/03/2022            | Bank of AnyCity , Thank Y...  | Bank of AnyCity | 2 matches found       |     |         | \$1,000.00 | <a href="#">View</a> |
| <input type="checkbox"/>            | ▼ Coffee Place (2)    |                               |                 |                       |     |         |            |                      |
| <input checked="" type="checkbox"/> | 08/04/2022            | Coffee Place Anytown          |                 | Uncategorized Expense |     | \$20.50 |            | <a href="#">Add</a>  |
| <input checked="" type="checkbox"/> | 15/04/2022            | Coffee Place treet,, Anyto... |                 | Uncategorized Expense |     | \$7.88  |            | <a href="#">Add</a>  |

# Working with Bank Feeds: Navigation

The screenshot shows the 'Banking' section of a software interface. At the top, there are tabs: 'Banking' (selected), 'App transactions', 'Rules', 'Tags', and 'Receipts'. Below the tabs, there's a header area with a 'Visa Credit Card' icon and a 'Link account' button. The main content area features three tabs: 'For review (8)', 'Categorized', and 'Excluded'. A red arrow points from the 'For review (8)' tab to a green circle labeled '1 Transactions to allocate'. Another red arrow points from the 'Categorized' tab to a green circle labeled '2 Items that have allocated'. A third red arrow points from the 'Excluded' tab to a green circle labeled '3 Excluded transactions'. Below the tabs, there are filters for 'All dates' and 'All transactions (8)', and a search bar. At the bottom right, there are pagination controls showing '1-8 of 8' and a '1' button, along with icons for print, share, and settings.

Banking

Banking App transactions Rules Tags Receipts

Visa Credit Card

Link account

For review (8) Categorized Excluded

Take a tour Go to bank register

All dates All transactions (8) Search by description, cheque number, or amo...

1-8 of 8 1

1 Transactions to allocate

2 Items that have allocated

3 Excluded transactions

# Working with Bank Feeds: Navigation

**Banking**

Banking App transactions Rules Tags Receipts

Visa Credit Card 

Link account 

For review (7) **Categorized** Excluded

Take a tour Go to bank register

All dates  All transactions  Search by description, cheque number, or amo...

1-1 of 1  **1**    

| <input type="checkbox"/> | DATE  | DESCRIPTION            | AMOUNT   | ADDED OR MATCHED                                           | RULE | ACTION               |
|--------------------------|------------------------------------------------------------------------------------------|------------------------|----------|------------------------------------------------------------|------|----------------------|
| <input type="checkbox"/> | 08/04/2022                                                                               | Coffee Place , Anytown | -\$20.50 | Added to: <a href="#">Expense: Uncategorized Expense 0</a> |      | <a href="#">Undo</a> |

To undo a transaction, Go to Categorized > Undo

# Working with Bank Feeds: Shareholder

|                                     |            |                          |  |                         |              |         |  |                     |
|-------------------------------------|------------|--------------------------|--|-------------------------|--------------|---------|--|---------------------|
| <input checked="" type="checkbox"/> | 07/04/2022 | Supplies Depot , Anytown |  | Due to/From Shareholder | Out of Scope | \$35.88 |  | <a href="#">Add</a> |
|-------------------------------------|------------|--------------------------|--|-------------------------|--------------|---------|--|---------------------|

☒ Categorize ☐ Find match ☐ Record as transfer

Supplier/Customer ?  

Select payee

Category \* ?  

Due to/From Shareholder

Customer ?  

Select customer/project

☐ Billable

Tax \*  

Out of Scope (0% )

Class ?  

Select class

Tags ?  

Start typing to add a tag

[Manage tags](#)

Memo  

Accidentally paid from my business account

Example: Paid for something personal with corporate dollars

# Working with Bank Feeds: Shareholder

 **Expense**

[Take a tour](#)   Help

Payee

Payment account 

Balance \$0.00

AMOUNT  
**\$0.00**

Who did you pay? 

Owner Cash 

Payment date

Payment method

Ref no.

21/06/2022

What did you pay with? 

Tags 

Manage tags

Start typing to add a tag

Amounts are

Inclusive of Tax 

▼ Category details

|                                                                                     | # | CATEGORY  | DESCRIPTION           | AMOUNT (CAD) | SALES TAX    | BILLABLE  | MARKUP % | CUSTOMER  | CLASS |                                                                                       |
|-------------------------------------------------------------------------------------|---|----------------------------------------------------------------------------------------------|-----------------------|--------------|--------------|------------------------------------------------------------------------------------------------|----------|------------------------------------------------------------------------------------------------|-------|---------------------------------------------------------------------------------------|
|  | 1 | Office expenses                                                                              | What did you pay for? | 113.00       | HST ON       |                                                                                                |          |                                                                                                |       |  |
|  | 2 | Due to/From Shareholder                                                                      |                       | -113.00      | Out of Scope |                                                                                                |          |                                                                                                |       |  |

Example: Paid for something personally that the business owes you

# Working with Bank Feeds: Matching

|                          |            |                         |  |                                                                |  |            |            |                                  |
|--------------------------|------------|-------------------------|--|----------------------------------------------------------------|--|------------|------------|----------------------------------|
| <input type="checkbox"/> | 15/04/2022 | Air Express AIR Express |  | <div>1 match found</div> Bill<br>15/04/2022 -\$3,458.30 (ope   |  | \$3,458.30 |            | <a href="#">Match</a>            |
| <input type="checkbox"/> | 15/04/2022 | ATM DEPOSIT Ko ATM ...  |  | Uncategorized Income                                           |  |            | \$1,800.00 | <a href="#">Add</a>              |
| <input type="checkbox"/> | 15/04/2022 | ATM DEPOSIT ATM DEP...  |  | Uncategorized Income                                           |  |            | \$480.00   | <a href="#">Add</a>              |
| <input type="checkbox"/> | 22/04/2022 | ATM DEPOSIT ATM DEP...  |  | <div>1 match found</div> Payment<br>22/04/2022 \$8,760.00 Adwi |  |            | \$8,760.00 | <div><a href="#">Match</a></div> |

☐ Categorize

☒ Find match

☐ Record as transfer

×

Matching records found

[Payment](#) 22/04/2022 \$8,760.00 Adwin Ko

**BANK DETAIL** ATM DEPOSIT ATM DEPOSIT 00003174

Find other matches

Match

# Working with Bank Feeds: Bank Rules

|                          |            |                          |  |                       |  |         |  |                     |
|--------------------------|------------|--------------------------|--|-----------------------|--|---------|--|---------------------|
| <input type="checkbox"/> | 18/03/2022 | Supplies Depot , Anytown |  | Uncategorized Expense |  | \$24.86 |  | <a href="#">Add</a> |
|--------------------------|------------|--------------------------|--|-----------------------|--|---------|--|---------------------|

☒ Categorize ☐ Find match ☐ Record as transfer

Supplier/Customer ⓘ Category \* ⓘ Customer ⓘ Tax \*  
   ☐ Billable

Class ⓘ

Tags ⓘ [Manage tags](#)

Memo

BANK DETAIL Supplies Depot , Anytown

[Add attachment](#) [Create a rule](#) [Exclude](#)

[Split](#) [Add](#)

|                          |            |                          |  |                       |  |         |  |                     |
|--------------------------|------------|--------------------------|--|-----------------------|--|---------|--|---------------------|
| <input type="checkbox"/> | 07/04/2022 | Supplies Depot , Anytown |  | Uncategorized Expense |  | \$35.88 |  | <a href="#">Add</a> |
| <input type="checkbox"/> | 09/04/2022 | Supplies Depot , Anytown |  | Uncategorized Expense |  | \$18.60 |  | <a href="#">Add</a> |
| <input type="checkbox"/> | 28/04/2022 | Supplies Depot , Anytown |  | Uncategorized Expense |  | \$24.68 |  | <a href="#">Add</a> |

# Working with Bank Feeds: Bank Rules

1

### Create rule

Rules only apply to unreviewed transactions.

What do you want to call this rule? \*

Supplies Depot

Apply this to transactions that are

Money out

 in 

Visa Credit Card

and include the following: 

All

Bank text

Contains

Supplies Depot

Amount

Is less than

1,000.00

If this

2

Then **Assign** ▼

Transaction type

Expense

Category

Office expenses

[Add a split](#)

Payee

Supplies Depot

Tax

HST ON (13% )

Customer

Select a customer

Tags

Start typing to add a tag

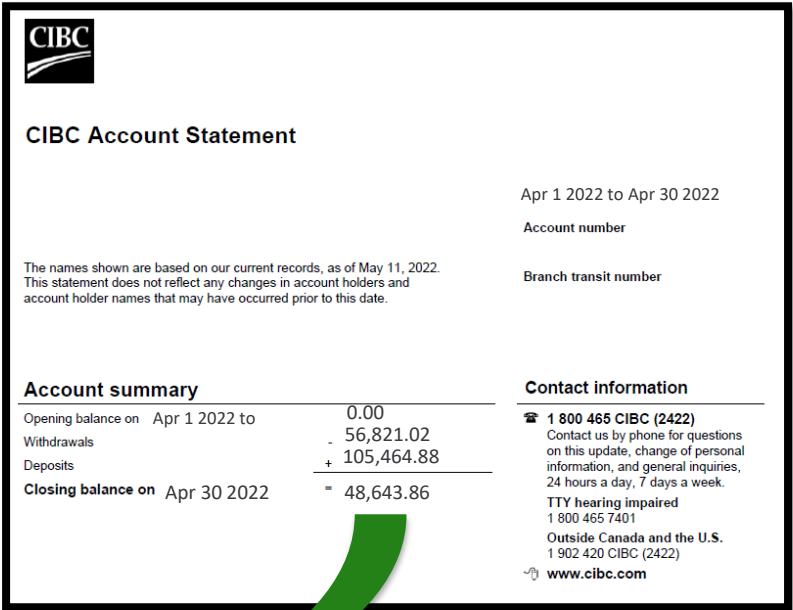
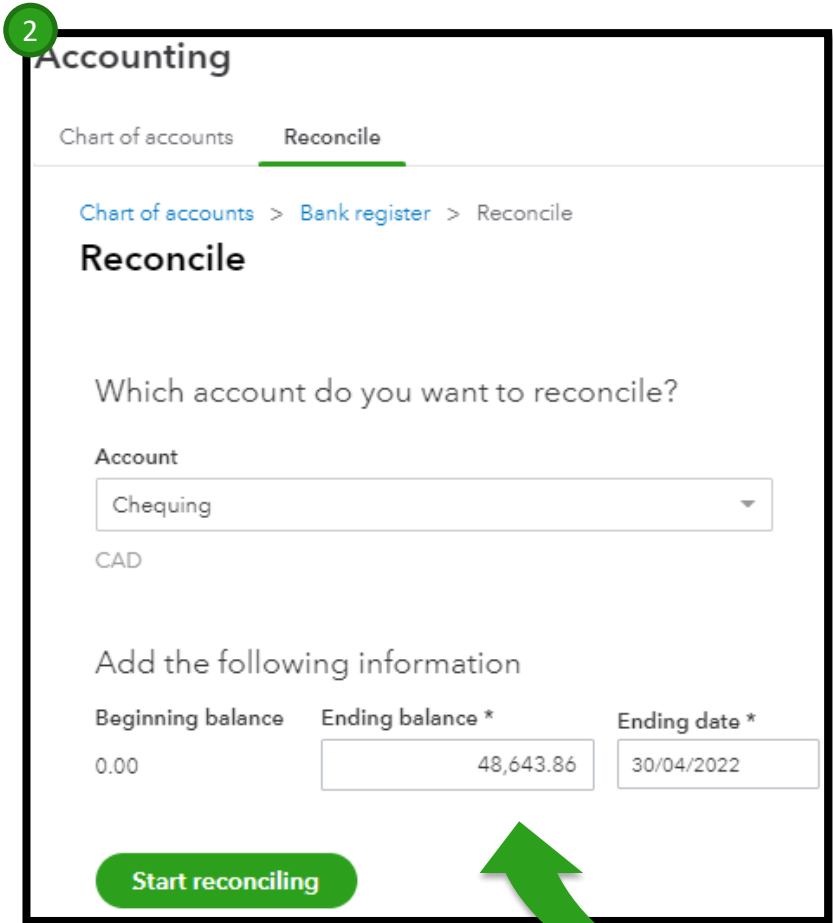
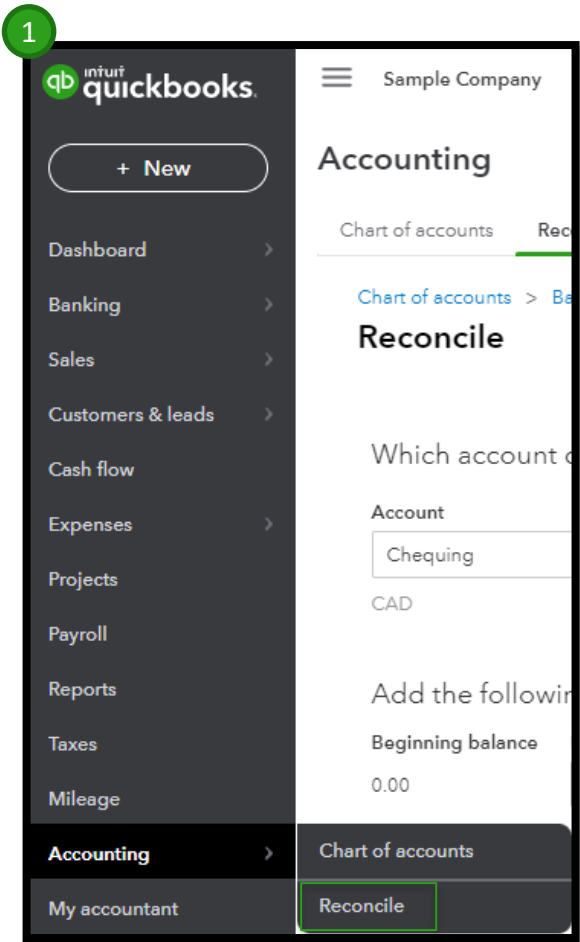
[+ Assign more](#)

Automatically confirm transactions this rule applies to

Auto-add ☐

Do that

# Reconciliation



# Reconciliation

Chart of accounts > Bank register > Reconcile

Reconcile Chequing

Statement ending date: April 30, 2022

\$48,643.86

STATEMENT ENDING BALANCE

-

\$48,643.86

CLEARED BALANCE

\$0.00

BEGINNING BALANCE

-

\$56,821.02

64 PAYMENTS

+

\$105,464.88

9 DEPOSITS

Edit info

Finish now

✓

\$0.00

DIFFERENCE

Statement ending date

Clear filter / View all

Payments

Deposits

All

Show me around

| DATE       | CLEARED DATE | TYPE    | REF NO. | ACCOUNT   | PAYEE                              | MEMO | PAYMENT (CAD) | DEPOSIT (CAD) |   |
|------------|--------------|---------|---------|-----------|------------------------------------|------|---------------|---------------|---|
| 27/07/2021 |              | Deposit |         | - Split - |                                    |      |               | 35,000.00     | ✓ |
| 30/07/2021 |              | Cheque  | 2001    | - Split - | Cass Hayden                        |      | 847.50        |               | ✓ |
| 30/07/2021 |              | Cheque  | 2002    | - Split - | Organization of Outstanding Events |      | 367.25        |               | ✓ |
| 31/07/2021 |              | Cheque  | 2003    | - Split - | Mark Howard                        |      | 1,412.50      |               | ✓ |
| 02/08/2021 |              | Cheque  | 2004    | - Split - | Town Electric & Gas Service        |      | 177.34        |               | ✓ |
| 02/08/2021 |              | Cheque  | 2005    | - Split - | City Water Co                      |      | 60.17         |               | ✓ |
| 07/08/2021 |              | Cheque  | 2006    | - Split - | Venue Rental                       |      | 5,650.00      |               | ✓ |
| 31/08/2021 |              | Cheque  | 2007    | - Split - | Mark Howard                        |      | 1,412.50      |               | ✓ |
| 31/08/2021 |              | Cheque  | 2008    | - Split - | Town Electric & Gas Service        |      | 187.40        |               | ✓ |
| 01/09/2021 |              | Cheque  | 2009    | - Split - | City Water Co                      |      | 57.91         |               | ✓ |
| 05/09/2021 |              | Cheque  | 2010    | - Split - | Bank of AnyCity                    |      | 471.78        |               | ✓ |

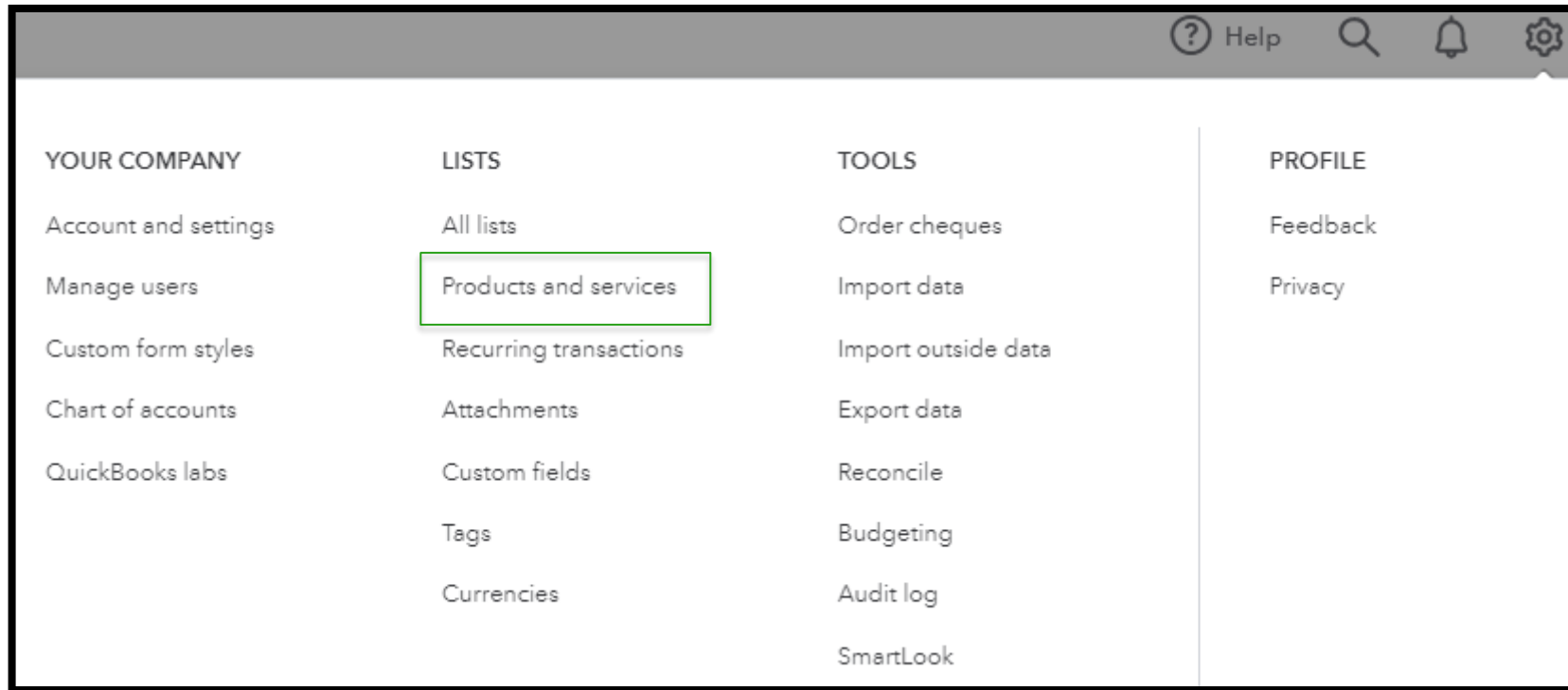
# Reconciliation Happy Dance



# Learning Objectives: Invoicing & Receivables Management

5

# Setup: Products and Services



# Setup: Products and Services

**Product/Service information**

 Service [Change type](#)

**Name\***  
Lawn Care Package

**SKU**

**Category**  
[Choose a category](#)

**Description**  
☒ I sell this product/  
[Description on sales form](#)

**Sales price/rate**

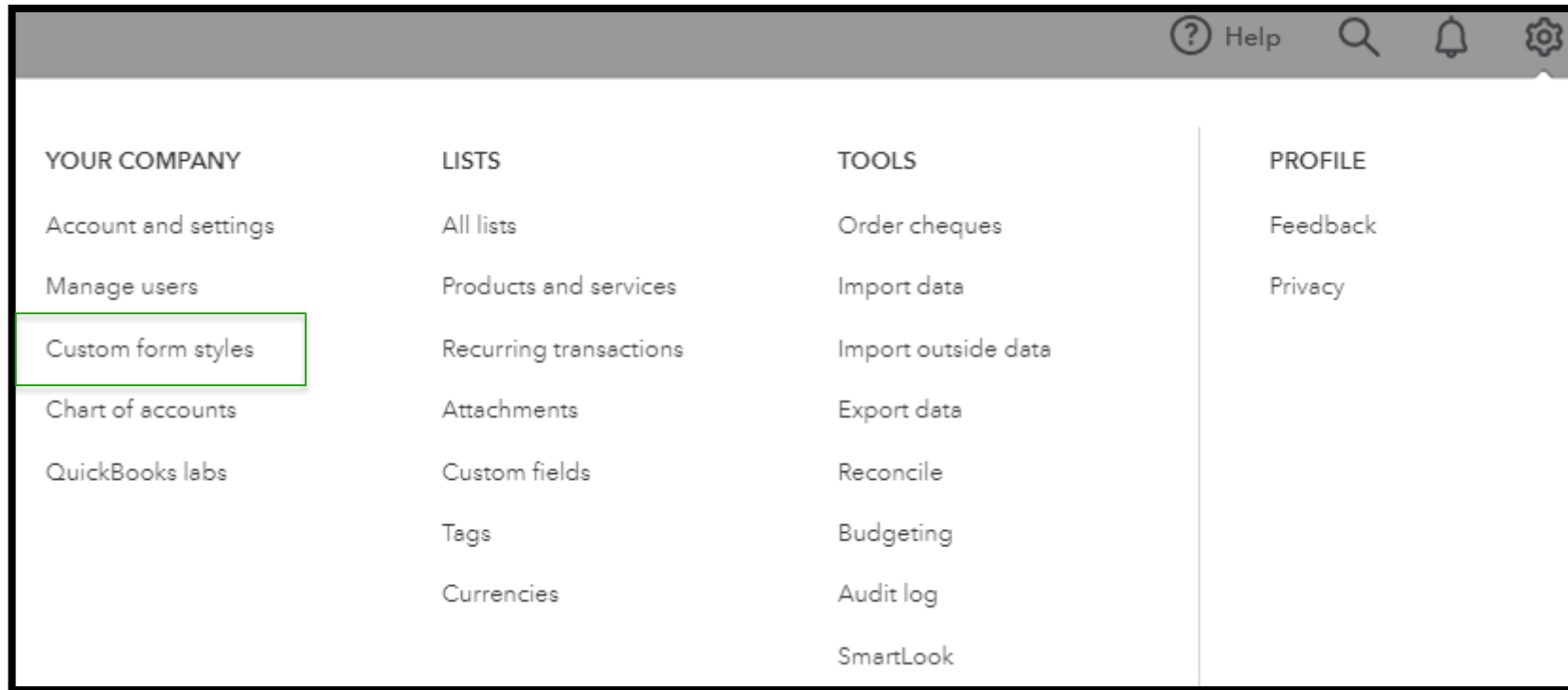
☐ Inclusive of sales tax

**Sales tax**  
HST ON

|  | Sales                         | Income             |
|--|-------------------------------|--------------------|
|  | Sales of Product Income       | Income             |
|  | Unapplied Cash Payment Income | Income             |
|  | Uncategorized Income          | Income             |
|  | Cost of Goods Sold            | Cost of Goods Sold |
|  | Advertising and Promotion     | Expenses           |
|  | Amortization Expense          | Expenses           |
|  | Automobile Expense            | Expenses           |
|  | Bank Service Charges          | Expenses           |

When creating new service items be sure to map the correct income account

# Setup: Invoice Template



# Setup: Make Payment Options Clear

DesignContentEmails

Footer

Display

☐ Discount

☐ Deposit

☐ Tax summary

☐ Estimate summary (email and web only)

Message to customer on

Invoices and other sales forms

PAYMENT OPTIONS

Credit Card: [www.landscaping.ca/pay](http://www.landscaping.ca/pay)  
E-transfers: [payments@landscaping.ca](mailto:payments@landscaping.ca)

8pt

Add payment details and footer

Thank you. We appreciate your business!

8pt

Centred

Landscaping Hero

Invoice 12345



123 Street  
Toronto, ON L3R 3Y2  
+1 4169972959  
hero@landscaping.ca  
www.landscaping.ca  
Business number 123456789RT0001

BILL TO

Smith Co.  
123 Main Street  
City, ON K1T 2T1  
Business account number 987654321  
RT 0001

DATE  
01/07/2018

PLEASE PAY  
\$665.00

DUE DATE  
24/07/2018

SALES REP  
CUSTOM-1

EXPIRY DATE  
CUSTOM-2

| DATE       | DESCRIPTION | TAX                     | QTY         | RATE     | AMOUNT |
|------------|-------------|-------------------------|-------------|----------|--------|
| 01/07/2018 | Item name   | Description of the item | HST @ 10.0% | 2 225.00 | 450.00 |
| 01/07/2018 | Item name   | Description of the item | GST @ 5.0%  | 1 225.00 | 225.00 |

PAYMENT OPTIONS

Credit Card: [www.landscaping.ca/pay](http://www.landscaping.ca/pay)  
E-transfers: [payments@landscaping.ca](mailto:payments@landscaping.ca)  
Cheques Payable: Landscaping Hero Inc.  
Click Here to register for preauthorized debit [www.link.com](http://www.link.com)

SUBTOTAL

HST @ 10.0%

GST @ 5.0%

TOTAL

TOTAL DUE

675.00

113.00

105.00

\$893.00

\$893.00

THANK YOU

Thank you. We appreciate your business!

# Setup: Send Invoices From QuickBooks

DesignContent**Emails**

**Sales form type**

Invoice

How your invoice appears in emails

☒ Full details

☐ Summarized details

☒ PDF Attached

Standard email

Edit the email your customers get with every sent form

Invoice

**Subject**

Invoice [Invoice No.] from Landscaping Hero

☒ Use greeting

To

[First]

**Message to customer**

Please find your invoice details and the following payment options.  
<b>Credit Card:</b> www.landscaping.ca/pay  
<b>E-transfers:</b> payments@landscaping.ca  
<b>Cheques Payable:</b> Landscaping Hero Inc.  
Click Here to register for preauthorized debit www.link.com  
We appreciate your business and referrals. Feel free to contact us if you have any questions.

SubjectInvoice 12345 from Landscaping Hero

Fromquickbooks@notification.intuit.com

Landscaping Hero

|         |            |             |                    |
|---------|------------|-------------|--------------------|
| INVOICE | DUE DATE   | BALANCE DUE | <b>Pay invoice</b> |
| 12345   | 02/06/2018 | \$665.00    |                    |

To [customer first name]

Please find your invoice details and the following payment options.

**Credit Card:** www.landscaping.ca/pay

**E-transfers:** payments@landscaping.ca

**Cheques Payable:** Landscaping Hero Inc.

Click Here to register for preauthorized debit www.link.com

We appreciate your business and referrals. Feel free to contact us if you have any questions.

Have a great day!

Landscaping Hero

Happy with our service?

We would appreciate if you would rate us: [www.google.com/landscapinghero](http://www.google.com/landscapinghero)

We appreciate referrals!

Receive a \$50 credit off of your next invoice when your refer a friend [www.landscapinghero.ca/referral](http://www.landscapinghero.ca/referral)

Preview PDF

Done

# Setup: Mark Payments as Received

1

 **Invoice no.1006**

[Take a tour](#)   Help

Customer 

Customer email 

Cc/Bcc

Mrs. Zimmerman

cvoisin@kblp.ca

☐ Send later 

Online payments [Get set up](#)

☐ Cards    

BALANCE DUE

**\$565.00**

Receive payment

Billing address

Terms 

Invoice date

Due date

Invoice no.

Mrs. Zimmerman

Due on receipt

06/01/2022

06/01/2022

1006

[Create similar invoice](#)

2

 **Receive Payment**

 Help

Customer

Email

Cc/Bcc

Mrs. Zimmerman

cvoisin@kblp.ca

Find by invoice no.

☐ Send later

AMOUNT RECEIVED

**\$565.00**

Payment date

06/21/2022

Payment method

Reference no.

Deposit to

E-transfer

Business Chequing

Amount received

565.00

[Accept payments in QuickBooks](#)

# Possible Next Topics – Please Vote # in Chat

- 1) Invoicing and Accounts Receivable Management in QuickBooks
- 2) Bills and Accounts Payable Management in QuickBooks
- 3) Sales Tax Centre
- 4) Reporting in QuickBooks
- 5) Introduction to Apps.com apps like Wagepoint/Dext

**Questions?**

# Contact Us



[www.kbllp.ca/elevate](http://www.kbllp.ca/elevate)



[cloud@kbllp.ca](mailto:cloud@kbllp.ca)



905-415-4489

- Bookkeeping Setup
- Payroll Setup
- QuickBooks Training
- Bookkeeping Services
- Payroll Services
- Bookkeeping Review
- HST Filing