

QUICKBOOKS ONLINE PLUS: A COMPLETE COURSE 2016

Chapter 6
Sales and
Receivables:
Product and
Service Items

Lecture Focus

2

- ❑ Add Company Logo
- ❑ Customize Business Forms
- ❑ Create Locations and Classes
- ❑ Set up Sales Tax
- ❑ Record sales on account and cash sales for products/inventory items with sales tax
- ❑ Discuss FIFO inventory valuation
- ❑ Record Sales Discounts
- ❑ Create and convert Delayed Charges
- ❑ Record payments by debit and credit cards
- ❑ Add new products and terms
- ❑ Record NSF transactions
- ❑ Prepare, customize, and save customized reports

Lecture Notes

3

- ❑ Lecture for Chapter 6 will not match text material
- ❑ Lecture designed to illustrate key points in chapter
- ❑ Examples and coverage may not encompass everything in the chapter
- ❑ In Chapter 6, Your Name's Beach Barkers is used to present lecture information
- ❑ Not all transactions used in reports are shown in detail
- ❑ Lecture for illustrative purposes only—not to be completed by students
- ❑ Do not record transactions illustrated in lecture
- ❑ Google Chrome used for Web browser

Training Tutorial and Procedures

4

- Use Test Drive Company to **Drill** and practice
- Use Your Name's Beach Barkers to **Do**
 - ▣ Record and save entries—pay careful attention to quantities, amounts, and dates when recording transactions with inventory
 - ▣ Enter Additional Transactions at end of chapter to reinforce
- Print, export to Excel, or submit work as instructed
- Use dates provided in text
- Use 2016 as the year
- Note: Test Drive Company has automatic date changes built into company so dates do not always match

Accounting for Sales and Receivables

5

- ❑ Chapter 3 transactions were prepared for service items
- ❑ Chapter 6 transactions include inventory items
- ❑ When selling inventory, must charge sales tax
- ❑ Inventory valuation method used in QuickBooks Online is FIFO
- ❑ Sales Discounts are given for early payments
- ❑ May receive Non-Sufficient Funds (NSF) checks
- ❑ Reports are prepared to manage A/R, review sales, manage products/inventory, and provide accountant information

Customize QuickBooks Online

6

- In Chapters 6-8, QuickBooks Online will be customized
- Items customized
 - Add and use Company Logo
 - Small picture that will appear in
 - Home Page of QBO
 - Business Documents
 - Business Forms
 - Reports

Download Logo Files

7

□ Download Logo Files

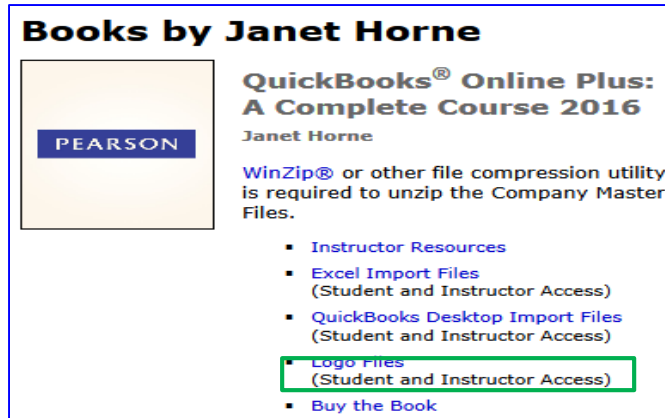
■ Use USB drive

■ Open Web browser

■ Enter address:

<http://www.pearsonhighered.com/horne/>

■ Click Logo Files



Books by Janet Horne

**QuickBooks® Online Plus:
A Complete Course 2016**
Janet Horne

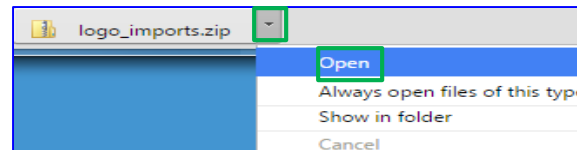
WinZip® or other file compression utility is required to unzip the Company Master Files.

- Instructor Resources
- Excel Import Files (Student and Instructor Access)
- QuickBooks Desktop Import Files (Student and Instructor Access)
- **Logo Files (Student and Instructor Access)**
- Buy the Book

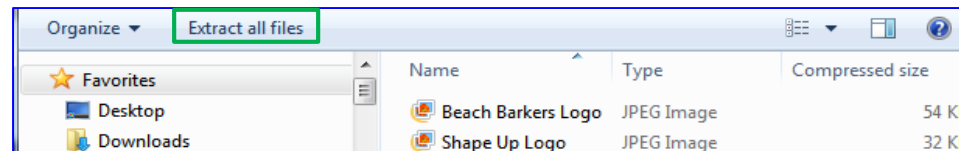
Download Logo Files

8

- Click the drop-down list arrow next to **logo_imports.zip**



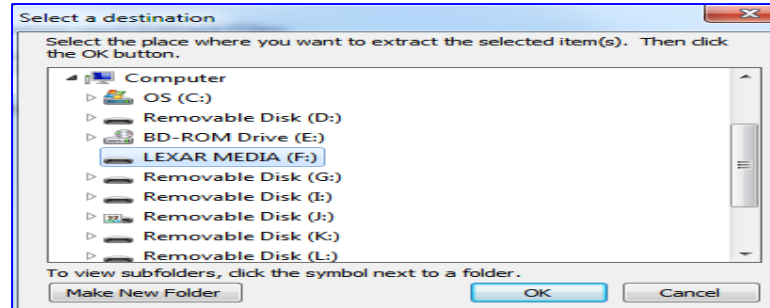
- Click **Open**
- Click **Extract all files**



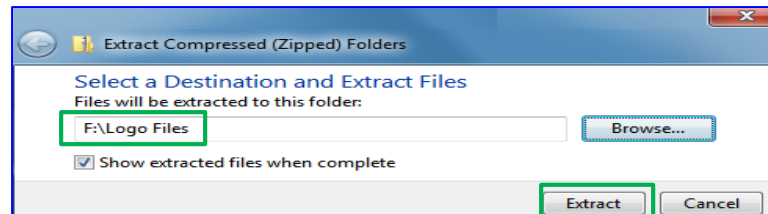
Download Logo Files

9

- ❑ Click the **Browse** button
- ❑ Scroll through list of storage locations
- ❑ Click USB location



- ❑ Enter **Logo Files** next to USB location

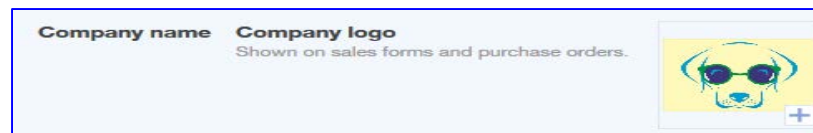


- ❑ Click **Extract**

Import Logo

10

- To import Beach Barkers Logo:
 - Click **Gear** icon
 - Click **Account and Settings** or **Company Settings**
 - **QBO Update:** Screens for Your Name's Beach Barkers may match the ones in the Test Drive Company or the ones in the text
 - Click **Pen** icon for Company name
 - Click **+** in the lower-right corner of empty logo
 - Scroll through the list of storage locations
 - Click the USB drive location
 - Double-click the **Logo Files** folder
 - Click **Beach Barkers Logo**, click **Open**



- Click **Save** then click **Done** on the Settings page

Customize Business Forms

11

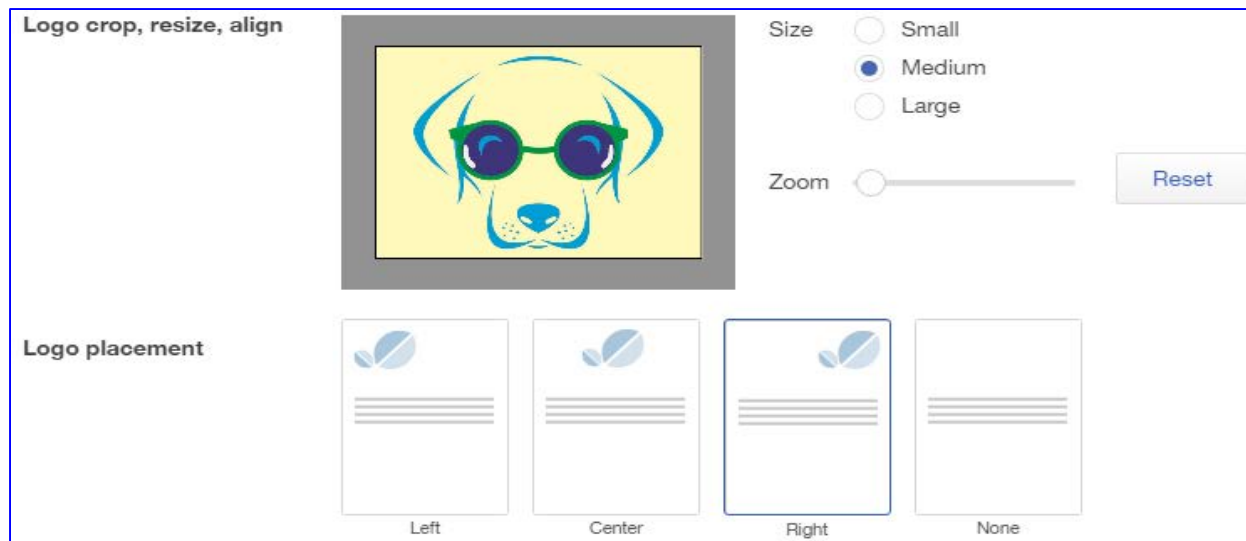
- ❑ Click the **Gear** icon
- ❑ Click **All Lists** in the Lists column
- ❑ Click **Custom Form Styles**
- ❑ Click **Edit** for Standard Master form
- ❑ To edit the Standard Master form
 - ❑ Use the **Style** tab
 - ❑ In the Logo box, click the third color in the left column



Customize Business Forms

12

- Click **Appearance** tab on the left side
- Logo
 - ▣ Click **Medium** for Logo crop, resize, align section
 - ▣ Click **Right** for Logo placement section



Customize Business Forms

13

- ❑ Click **Header** tab on left side
- ❑ Click **Country** to remove check mark
- ❑ Verify selection of
 - ❑ Company name
 - ❑ Address
 - ❑ Email
 - ❑ Website
 - ❑ Phone

Company	<input checked="" type="checkbox"/>	Company name
	<input checked="" type="checkbox"/>	Address
	<input type="checkbox"/>	Country
	<input checked="" type="checkbox"/>	Email
	<input checked="" type="checkbox"/>	Website
	<input checked="" type="checkbox"/>	Phone

Customize Business Forms

14

- Click **Activity Table** tab
- Need to have column headings print on a single line
 - Make changes in the **Columns** section
 - Change **Description** width to approximately **53**
 - Click **+** or **-** to increase or decrease
 - Change **Quantity** width to approximately **11**

Columns	COLUMNS	LABEL	WIDTH%	ORDER
<input type="checkbox"/>	Date	Date	- +	1
<input type="checkbox"/>	SKU (Airy only)	SKU	- +	2
<input checked="" type="checkbox"/>	Product/Service			
<input checked="" type="checkbox"/>	Description	Activity	- + 53	3
<input type="checkbox"/>	Add quantity and rate in Description column			
<input checked="" type="checkbox"/>	Quantity	Quantity	- + 11	4
<input checked="" type="checkbox"/>	Rate	Rate	- + 18	5
<input checked="" type="checkbox"/>	Amount	Amount	- + 18	6
<input type="button" value="Reset"/>				

Customize Business Forms

15

- Click **Footer** tab
- Verify Message to customer as
 - ▣ **Thank you for your business!**


Message to customer	Invoices and sales forms	A	A	A
Thank you for your business!				

View Customized Business Form

16

- Click **Preview** or **print** button

Your Name's Beach Barkers
1302 Pacific Avenue
Venice, CA 92091
(310)555-2275
youremail@gmail.com
BeachBarkers.com



INVOICE

BILL TO
Hilltop Dry Goods, Inc.
123 Main Street
City, CA 12345

INVOICE # 12345
DATE 03/01/2015
DUE DATE 03/15/2015
TERMS Net 30

PMT METHOD
CHECK

DATE	ACTIVITY	QUANTIT Y	RATE	AMOUNT
02/10/2015	Product name Description of the product	2	225.00	450.00
02/10/2015	Service name Description of the service	1	225.00	225.00

Thank you for your business!

SUBTOTAL	675.00
DISCOUNT 2.00%	-13.50
TAX 8.25%	55.69
TOTAL	717.19
DEPOSIT	10.00
BALANCE DUE	\$707.19

- When finished, click the **Save** button

Categorizing Transactions

17

- Use to track income and expenses for separate parts of your business
- Track by stores, departments, regions, offices, divisions
 - ▣ Locations
 - Prepare separate invoice or sales receipt for each store
 - ▣ Classes
 - Prepare separate invoice or sales receipt for each class or enter a class on each line
 - ▣ Both
 - Combine Location for invoice or sales receipt and Classes for each line

Change Settings


18

- Change Settings to Track Classes, Track Locations, and to activate Purchase Orders
- Click the **Gear** icon
- Click **Account and Settings** or **Company Settings**
 - ▣ **QBO Update**: Company Settings may have been changed to match the Test Drive Company
 - ▣ Lecture will point out both

Activate Purchase Orders

19

- ❑ Click **Expenses** tab
- ❑ Click the **Pen** icon for Purchase Orders
- ❑ Click the check box for **Use purchase orders** to turn the feature **On**
- ❑ Click **Save**

Expenses	Purchase orders <input checked="" type="checkbox"/> Use purchase orders  On
----------	--

Show Custom Numbering

20

- **New: Not in Text**
- Locations textbox used in forms
 - ▣ Form number not shown
 - ▣ To select Customer Transaction Numbers:
 - Click **Sales** tab
 - Click **Pen** icon for **Sales Form Content**
 - Click check box for **Custom Transaction Numbers**
 - Click **Save**

Activate Classes and Locations

21

- Depending on what is shown on your screen, do one of the following:
 - ▣ **Company Settings: Use the Company tab**
 - ▣ **Account and Settings: Click the Advanced tab**
- Click the **Pen** icon for Categories
- Click **Track classes** to turn **On**
 - ▣ **Leave Assign classes as One to each row in transaction**
- Click **Track locations**
 - ▣ **Leave Location label as Location**
- Click **Save**
- Click **Done** on Accounts and Settings screen

The screenshot shows the 'Advanced' settings screen. The 'Chart of accounts' section includes 'Enable account numbers' (Off), 'Discount account' (Services:Sales Discount), and 'Billable expense income account' (Billable Expense Income). The 'Categories' section has 'Track classes' checked (On) and 'Warn me when a transaction isn't assigned a class' unchecked. Under 'Assign classes', the dropdown is set to 'One to each row in transaction'. 'Track locations' is checked (On) and the 'Location label' dropdown is set to 'Location'. 'Cancel' and 'Save' buttons are at the bottom.

Section	Setting	Value
Chart of accounts	Enable account numbers	Off
	Discount account	Services:Sales Discount
	Billable expense income account	Billable Expense Income
Categories	Track classes	On
	Warn me when a transaction isn't assigned a class	Off
	Assign classes	One to each row in transaction
	Track locations	On
Location label	Location label	Location

Add Locations

22

- Location tracking will track transactions for each Location—Venice and Malibu
- Add Locations:
 - Click **Gear** icon
 - Click **All Lists** in Lists column
 - Click **Locations**
 - Click **New**
 - Enter **Venice**
 - Since no changes are required, click **Save**

Location Information

* Name

Add Additional Location

23

- ❑ To add another location, click **New**
- ❑ Enter **Malibu**
- ❑ Click **This location has a different address where customers contact me or send payments**
- ❑ Enter address: **24183 Pacific Coast Hwy**
- ❑ Press **Tab**
- ❑ Enter city: **Malibu**
- ❑ Press **Tab**
- ❑ Enter Zip code: **90265**
- ❑ Click **Save**

Location Information

*Name
Malibu

Is sub-location

This location has a different title for sales forms.

This location has a different company name when communicating with customers.

This location has a different address where customers contact me or send payments.

24183 Pacific Coast Hwy

Malibu

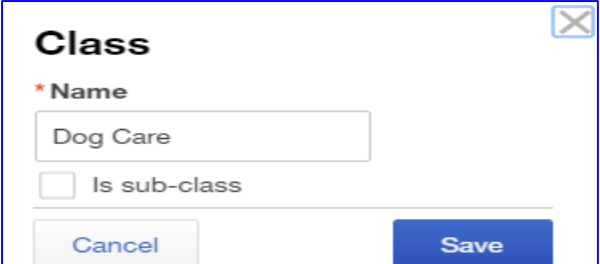
90265 *Country*

Cancel Save

Add Classes

24

- ❑ Since Locations tracks Venice and Malibu, Classes can be used to track departments—Dog Care and Boutique
- ❑ Click **<All Lists** at the top of the Locations screen
- ❑ Click **Classes**
- ❑ Click **New**
- ❑ Enter **Dog Care**
 - ❑ Used for all service items
 - ❑ Not taxed
- ❑ Click **Save**



Class

* Name
Dog Care

Is sub-class

Cancel Save

Add Classes

25

- Repeat to add **Boutique**
 - ▣ Used for all inventory items
 - ▣ Sales tax charged
- View Class Lists for Products and Services

ITEM	TYPE	CLASS
Bath	Service	Dog Care
Boarding	Service	Dog Care
Coat Brushing	Service	Dog Care
Day Camp	Service	Dog Care
Dental Care	Service	Dog Care
Dog Walking	Service	Dog Care
Hours	Service	Dog Care
Nails	Service	Dog Care
Poop Scoop	Service	Dog Care
Services	Service	Dog Care
Training 1	Service	Dog Care
Training 2	Service	Dog Care
Training 3	Service	Dog Care
Transportation	Service	Dog Care

ITEM	TYPE	CLASS
Bones	Inventory (Taxable)	Boutique
Brushes	Inventory (Taxable)	Boutique
Collars	Inventory (Taxable)	Boutique
Dog Bed	Inventory (Taxable)	Boutique
Dog Food-Canned	Inventory (Taxable)	Boutique
Dog Food-Dry	Inventory (Taxable)	Boutique
Dog Snacks	Inventory (Taxable)	Boutique
Leashes	Inventory (Taxable)	Boutique
Sweaters	Inventory (Taxable)	Boutique
Vitamins	Inventory (Taxable)	Boutique

Add New Sales Term for Discount

26

- In order to allow early payment discounts, a new Sales Term must be added
 - ▣ Click **<All Lists**
 - ▣ Click **Terms**
 - ▣ Click the **New** button
 - ▣ Add Terms for: **2% 10 Net 30**
 - Enter Name: **2% 10 Net 30**
 - Click **Due in fixed number of days**
 - Enter **30** for days
 - Click **Apply discount if paid early**
 - Enter **2** for % if paid within
 - Enter **10** for days
 - Click **Save**

New Term
*Name
2% 10 Net 30

Due in fixed number of days
30 days

Due by certain day of the month
day of month
Due the next month if issued within
days of due date

Apply discount if paid early ?
2 % if paid within 10 days

Cancel Save

Add New Sales Terms for Due on Receipt

27

- There are instances where you bill a customer and require immediate payment
 - ▣ Click **New** button
 - ▣ Name: **Due on receipt**
 - ▣ Due in fixed number of days: **0**
 - ▣ Click **Save**

New Term

* Name

Due in fixed number of days
 days

Due by certain day of the month
 day of month

Due the next month if issued within
 days of due date

Apply discount if paid early [?](#)

Debit and Credit Cards

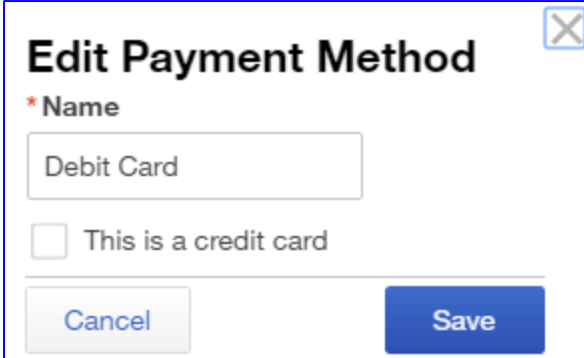
28

- ❑ Debit and Credit card payments may be accepted for sales and payment receipts
- ❑ Debit and Credit cards are treated like a payment by check
- ❑ Payments for Sales or Customer Accounts go into Undeposited Funds account until bank deposit is made
- ❑ Accepting Credit card payments means credit card company deals with non-payment of accounts

Add Payment Methods: Debit Card

29

- Payment methods identify which types of payments you accept
- To add Debit card to Payment Methods List:
 - ▣ Click **<All Lists**
 - ▣ Click **Payment Methods** on Lists screen
 - ▣ Click **New**
 - ▣ Enter **Debit Card**
 - ▣ Click **Save**



Edit Payment Method ✕

*Name
Debit Card

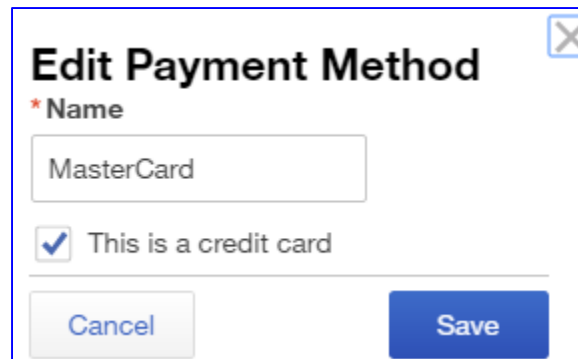
This is a credit card

Cancel Save

Add Payment Methods: Credit Card

30

- To add specific Credit Card to Payment Methods List:
 - ▣ Click **New**
 - ▣ Enter credit card name—**MasterCard, Visa, and others**
 - ▣ Click **This is a credit card**
 - ▣ Click **Save**



Edit Payment Method ✕

* Name

MasterCard

This is a credit card

Cancel Save

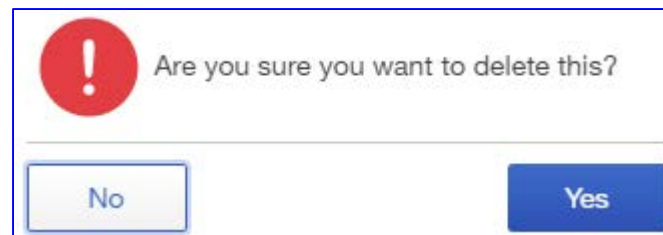
Delete Payment Method

31

- Delete the generic Credit Card payment method
 - ▣ Click the drop-down list arrow for **Credit Card**
 - ▣ Click **Delete**



- ▣ Click **Yes** on the message **Are you sure you want to delete this?**





View Payment Methods List

32

- View your Payment Methods List

Payment Methods Run Report New

[← All Lists](#)


 

NAME ▲	CREDIT CARD	ACTION
Cash		Run report ▼
Check		Run report ▼
Debit Card		Run report ▼
MasterCard	✓	Run report ▼
Visa	✓	Run report ▼

Add Credit Card to Customer's Account

33

- Add Credit Card to Customer's account
 - ▣ Click **Customers** on Navigation bar
 - ▣ Click the drop-down arrow list for the individual **Customer**
 - ▣ Click **Edit**
 - ▣ Click **Payment and billing** tab
 - ▣ Click **Preferred payment method** drop-down list arrow
 - ▣ Click **Credit Card** name—**Visa** in example
 - ▣ Click the **No credit card information** button
 - ▣ Enter Credit Card:
 - Number
 - Expiration Date
 - Name on Card
 - ▣ Click **OK**

Credit Card Information	
Credit card number	
<input type="text" value="4929-4327-4096-2308"/>	
Expiration date	
<input type="text" value="06"/>	<input type="text" value="2020"/>
Name on card	
<input type="text" value="Megan Rivera"/>	
Street address	
<input type="text" value="24359 Malibu Road"/>	ZIP code
	<input type="text" value="90265"/>
<input type="button" value="OK"/>	

View Customer Information

34

- Once credit card information entered
 - ▣ Shows as the Preferred payment method
 - ▣ For security, only last four digits shown for credit card number

Customer Information				
Title	First name	Middle name	Last name	Suffix
	Megan		Rivera	
* Display name as				
Rivera, Megan				⌵
Print on check as <input type="checkbox"/> Use display name				
Rivera, Megan				
Address	Notes	Tax info	Payment and billing	
Preferred payment method				
Visa				⌵
Visa: xxxx-2308				



Enter Notes in Customer Accounts

35

- With Customer Information shown, click **Notes** tab
- Enter the note
 - **Example:**
 - Enter the note: **Dog's Name: Buttercup**

Address	Notes	Tax info	Payment and billing
Notes			
Dog's Name: Buttercup			

- **Click Save**
- **View Note in account**

Rivera, Megan  
24359 Malibu Road, Malibu, CA 90265
Dog's Name: Buttercup

Sales Tax

36

- Percentage of a sale
- Charged by government agencies for sales of
 - ▣ Products—charged by some states
 - ▣ Services—some states also charge sales tax for services
- California charges sales tax on inventory items
- Customer pays sales tax on purchase price
- Your Name's Beach Barkers responsible to forward sales taxes collected to government

Sales Tax Center

37

- Must Complete Setup
 - ▣ Add government agencies
 - ▣ Tax rates
 - ▣ Settings
- Pay Taxes
 - ▣ View in Sales Tax Center
 - ▣ Pay in Sales Tax Center

Activate Sales Tax

38

- ❑ Click **Sales Tax** on Navigation bar
- ❑ View Sales Tax Center

Sales Tax Center

Welcome to the Sales Tax Center!
The Sales Tax Center helps you manage sales tax for your business. You can:

- Track multiple tax rates and agencies
- Record sales tax payments
- See accrued sales tax at-a-glance
- Get detailed sales tax reports

Once you set up your tax rates, you're on your way.

[Set Up Sales Tax Rates](#)

Set Up Sales Tax Rates

39

- ❑ Click the **Set Up Sales Tax Rates** button
 - ❑ Accept the Sales Tax Settings selected
 - ❑ Accept **Single tax rate**
 - ❑ Enter the Tax name: **California Sales Tax**, press **Tab**
 - ❑ Enter the Agency name: **State Board of Equalization**, press **Tab**
 - ❑ Enter the **Rate: 8**
 - ❑ Click **Save**

The screenshot shows a web form titled "Set up sales tax". It is divided into two main sections: "Sales Tax Settings" and "Sales Tax Rates and Agencies".

Sales Tax Settings:

- Mark all new customers taxable
- Mark all new products and services taxable [i](#)

Sales Tax Rates and Agencies:

- Single tax rate [See an example](#)
- Combined tax rate (when you file sales tax, you're required to report parts of this tax separately) [See an example](#)

Below the radio buttons, there are three input fields:

- *Tax name (your sales forms display this name):** California Sales Tax
Example: New York City or Santa Clara County
- *Agency name:** State Board of Equalization
Example: Arizona Dept. of Revenue
- *Rate:** 8 %

At the bottom left, there is a note: ***Required**. At the bottom right, there are three buttons: **Add Another Rate**, **Save**, and **Cancel**.

View Sales Tax Center

40

- Sales Tax Center now shows two sections:
 - ▣ Sales Tax Owed
 - ▣ Recent Sales Tax Payments
 - No details shown for either because no sales tax or payments recorded

Sales Tax Center

Sales Tax Owed

Show By For Start of Year Accounting Basis ⓘ

Agency Name	Gross Sales ⓘ	Taxable Sales	Tax Amount	Adjustments	Payments	Balance
No tax information to show because you have no sales tax for the selected period						

Recent Sales Tax Payments

Agency Name	Tax Period	Tax Amount	Adjustments	Total Paid	Paid Date
No recent sales tax payments					

Mark Inventory Items Taxable

41

- ❑ Each Product/Inventory Item must be marked Taxable
 - ❑ Click **Gear** icon
 - ❑ Click **Product and Services** in the Lists column
 - ❑ Click **Edit** for **Bones**
 - ❑ Click **Is taxable**
 - ❑ Click **Save and Close**
- ❑ View Taxable Item in Products/Services List

Name *	
<input type="text" value="Bones"/>	
Sales price/rate	Income account
<input type="text" value="0.00"/>	<input type="text" value="Sales of Product Income"/>
<input checked="" type="checkbox"/> Is taxable	

<input type="checkbox"/>	NAME ▲	SKU	TYPE	SALES DESCRIPT	INCOME ACCOUNT	SALES PRICE	COST	TAXABLE	QUANTITY	ACTION
<input type="checkbox"/>	 Bones		Inventory item	Bones	Sales of Product Income		2	<input checked="" type="checkbox"/>	350	Edit ▼

Inventory

42

- QBO tracks each inventory item
 - ▣ Number on hand
 - ▣ Value of items
- Create Inventory Items enter amount paid
 - ▣ Amount used to determine value of inventory
- Purchase inventory enter amount paid
 - ▣ Purchase price may be different from original price
- QuickBooks Online uses FIFO (First In, First Out) inventory valuation

Inventory

43

- Purchase Inventory use Asset account: Inventory Asset
- Sell Inventory Item
 - ▣ Removed from Inventory Asset
 - ▣ Entered into Cost of Goods Sold
 - ▣ Amount entered based on FIFO calculations

FIFO

44

- Example:
 - First Purchase: 3 Widgets @ \$5 = \$15 Value
 - Second Purchase: 5 Widgets @ \$7 = \$35 Value
 - Inventory Value = \$50
 - Sell 5 Widgets @ \$12 = \$60
 - Journal Entry
 - Debit Cash or Accounts Receivable = \$64.80
 - Credit Sales = \$60
 - Credit Sales Tax Liability = \$4.80
 - Debit Cost of Goods Sold = \$29
 - FIFO calculation:
 - Sell 3 Widgets @ \$5 = \$15 (First purchase)
 - Sell 2 Widgets @ \$7 = \$14 (Second purchase)
 - Credit Inventory Asset = \$29

View Inventory Valuation Summary

45

- Prepare the Inventory Valuation Summary to see information for each product/inventory item on hand
- For each item, report shows
 - ▣ Quantity
 - ▣ Asset Value
 - ▣ Average Cost

Your Name's Beach Barkers INVENTORY VALUATION SUMMARY As of February 1, 2016			
	TOTAL		
	QTY	ASSET VALUE	AVG COST
Bones	350.00	700.00	2.00
Brushes	35.00	175.00	5.00
Collars	650.00	6,500.00	10.00
Dog Food-Canned	485.00	1,212.50	2.50
Dog Food-Dry	400.00	2,800.00	7.00
Leashes	450.00	4,500.00	10.00
Sweaters	325.00	4,875.00	15.00
Toys & Treats	3,450.00	6,900.00	2.00
Vitamins	450.00	1,350.00	3.00
TOTAL		\$29,012.50	

Enter Sale on Account: Merchandise

46

- Enter Sale on Account for Inventory sale
 - Example: Monroe Miller purchased 1 Sweater \$45, 2 Brushes \$25 each, 5 Bones \$10 each for his dog, Max. Location: Malibu.
 - Click **Plus** icon, click **Invoice** in Customers column
 - Click drop-down list arrow for Customer, click **Monroe Miller**
 - Click drop-down list for **Terms**, click **2% 10 Net 30**
 - Enter **Date**
 - Tab to **Invoice no.** and enter **1040**
 - Lecture shows Invoice no. textbox

The screenshot shows a software interface for entering an invoice. At the top, it says "Invoice #1040". Below this, there are fields for the customer name "Miller, Monroe" and email "Monroe@miller.com". There is a "Send later" checkbox. To the right, there are "Online Payment" options for "Credit card" (with logos for VISA, MasterCard, American Express, and Discover) and "Bank transfer". The "BALANCE DUE" is shown as "\$0.00". Below these are fields for "Billing address" (Monroe Miller, 30315 Morning View Drive, Malibu, CA 90265), "Terms" (2% 10 Net 30), "Invoice date" (02/01/2016), "Due date" (03/02/2016), and "Invoice no." (1040).

Continue Sale on Account: Merchandise

47

- Continue Recording Invoice 1040
 - Click drop-down list arrow for **Location**, click **Malibu**
 - Complete Line 1
 - Click drop-down list arrow for Product/Service
 - Click **Sweaters**
 - Tab to **Rate**, enter **45**
 - Click drop-down list arrow for **Class**, click **Boutique**
 - Hint: In text anything with sales tax is **Boutique** for class

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	TAX	CLASS
1	Sweaters	Sweaters	1	45	45.00	✓	Boutique

Location
Malibu

Complete Sale on Account: Merchandise

48

- Complete Invoice 1040
 - Complete Line 2:
 - Product/Service: **Brushes**
 - Qty: **2**
 - Amount: **25**
 - Note: Tax is marked

■ Class: **Boutique**

⋮	2	Brushes	Brushes	2	25	50.00	✓	Boutique	🗑️
---	---	---------	---------	---	----	-------	---	----------	----

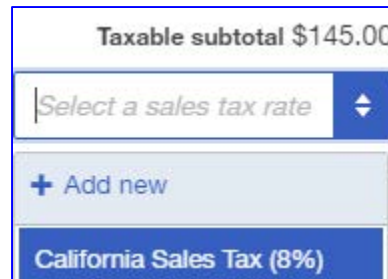
- Complete Line 3:
 - Product/Service: **Bones**
 - Qty: **5**
 - Rate: **10**
 - Class **Boutique**

⋮	3	Bones	Bones	5	10	50.00	✓	Boutique	🗑️
---	---	-------	-------	---	----	-------	---	----------	----

Add Sales Tax to Invoice 1040

49

- ❑ Click drop-down list arrow for **Select a sales tax rate**
- ❑ Click **California Sales Tax (8%)**



Taxable subtotal \$145.00

Select a sales tax rate ▾

+ Add new

California Sales Tax (8%)

View Invoice 1040

50

□ View Invoice

■ Note:

- Taxable Subtotal: \$145.00
- California Sales Tax: \$11.60
- Balance due: \$156.60

- Message entered automatically
- Click **Save and new**

Invoice #1040

Miller, Monroe | Monroe@miller.com | Online Payment Get set up

Credit card | Bank transfer

Send later

BALANCE DUE
\$156.60

Billing address
Monroe Miller
30315 Morning View Drive
Malibu, CA 90265

Terms: 2% 10 Net 30 | **Invoice date**: 02/01/2016 | **Due date**: 03/02/2016 | **Invoice no.**: 1040

Location: Malibu

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	TAX	CLASS
1	Sweaters	Sweaters	1	45	45.00	✓	Boutique
2	Brushes	Brushes	2	25	50.00	✓	Boutique
3	Bones	Bones	5	10	50.00	✓	Boutique

Subtotal: \$145.00
Taxable subtotal: \$145.00
California Sales Tax: 8% = \$11.60
Discount percent: \$0.00
Total: \$156.60
Balance due: \$156.60

Message displayed on invoice: Thank you for your business!

Enter Sale on Account: Service and Merchandise

51

- Record transaction for sale of services and products
 - Example: Tracy McCarter, Malibu, 10 days Boarding, 1 Bath, 1 Nails, 10 Bones \$7.50 each, 1 Sweater \$75, 3 Toys \$10 each
 - Complete Invoice following steps for Invoice 1040
 - Enter Classes:
 - Service item (no tax) = **Dog Care**
 - Product/Inventory item (tax) = **Boutique**

Add Sales Tax to Invoice 1042

52

□ Add Sales Tax

■ Note:

■ Subtotal: **\$785.00**

■ Taxable Subtotal:
\$180.00

■ Only Boutique
Class Taxed

■ Follow earlier steps to add **California Sales Tax**

■ Note Total and Balance Due

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	TAX	CLASS	
1	Boarding	Boarding	10	55	550.00		Dog Care	🗑️
2	Bath	Bath	1	35	35.00		Dog Care	🗑️
3	Nails	Nails	1	20	20.00		Dog Care	🗑️
4	Bones	Bones	10	7.50	75.00	✓	Boutique	🗑️
5	Sweaters	Sweaters	1	75	75.00	✓	Boutique	🗑️
6	Toys & Treats	Toys & Treats	3	10	30.00	✓	Boutique	🗑️

Add lines Clear all lines Add subtotal

Subtotal \$785.00

Taxable subtotal \$180.00

California Sales Tax 8% 14.40

Discount percent \$0.00

Total \$799.40

Balance due \$799.40

View Invoice 1042

53

- View completed invoice
- When finished, click **Save** and close

Invoice #1042

McCarter, Tracy | TracyMcC@beach.com

Online Payment Get set up

Credit card Bank transfer

Send later

BALANCE DUE
\$799.40

Billing address
Tracy McCarter
27768 California 1
Malibu, CA 90265

Terms
2% 10 Net 30

Invoice date
02/01/2016

Due date
03/02/2016

Invoice no.
1042

Location
Malibu

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	TAX	CLASS
1	Boarding	Boarding	10	55	550.00		Dog Care
2	Bath	Bath	1	35	35.00		Dog Care
3	Nails	Nails	1	20	20.00		Dog Care
4	Bones	Bones	10	7.50	75.00	✓	Boutique
5	Sweaters	Sweaters	1	75	75.00	✓	Boutique
6	Toys & Treats	Toys & Treats	3	10	30.00	✓	Boutique

Add lines | Clear all lines | Add subtotal

Subtotal \$785.00

Taxable subtotal \$180.00

California Sales Tax 8% 14.40

Discount percent 0.00

Total \$799.40

Balance due \$799.40

Message displayed on invoice
Thank you for your business!

Statement memo

Analyze Invoice in Journal

54

□ Prepare the Journal and analyze Sales Transaction

■ Note:

- A/R Debit: \$799.40

- Full Amount

- Credits:

- All Sales Items for Sales Amount:

- Boarding (\$550), Bath (\$35), Nails (\$20), Bones (\$75), Sweaters (\$75), Toys & Treats (\$30) for Sales Amount

- Sales Tax: \$14.40

- Debits: Cost of Goods Sold for each inventory item for FIFO amount

- Bones (\$20), Sweaters (\$15), Toys & Treats (\$6)

- Credits: Inventory Asset for each inventory item for FIFO amount

- Same amounts as the Cost of Goods Sold debits

02/01/2016 Invoice 1042 McCarter, Tracy			
	Accounts Receivable (A/R)	\$799.40	
Boarding	Services:Boarding		\$550.00
Bath	Services:Grooming		\$35.00
Nails	Services:Grooming		\$20.00
Bones	Sales of Product Income		\$75.00
Bones	Inventory Asset		\$20.00
Bones	Cost of Goods Sold	\$20.00	
Sweaters	Cost of Goods Sold	\$15.00	
Sweaters	Inventory Asset		\$15.00
Sweaters	Sales of Product Income		\$75.00
Toys & Treats	Cost of Goods Sold	\$6.00	
Toys & Treats	Sales of Product Income		\$30.00
Toys & Treats	Inventory Asset		\$6.00
	State Board of Equalization Payable		\$14.40
		\$840.40	\$840.40

Delayed Charge

55

- Create Charge for services/products converted to invoice at a later date
- Delayed Charge will show up in Customer's account register
 - ▣ Amount not added to balance until converted to Invoice
- Example:
 - ▣ Keith Evans: 1 Brush \$20, 1 Leash \$50, 1 Collar \$75 for his dog, Boomer. Location: Venice. Class: Boutique

Enter Delayed Charge

56

- Enter Delayed Charge
 - ▣ Click **Plus** icon
 - ▣ Click **Delayed Charge** in Customers column
 - ▣ Click drop-down list arrow, click **Keith Evans**
 - ▣ Enter Date **02/01/16**
 - ▣ Click drop-down list arrow for Location, click **Venice**
 - ▣ Enter details
 - ▣ Click **Save and close**

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	TAX	CLASS
1	Brushes	Brushes	1	20	20.00	✓	Boutique
2	Leashes	Leashes	1	50	50.00	✓	Boutique
3	Collars	Collars	1	75	75.00	✓	Boutique
					Total		\$145.00

View Delayed Charge

57

- ❑ Open Register for **Keith Evans**
- ❑ View Delayed Charge
 - ▣ Notice Balance column shows \$0.00 for Delayed Charge

Evans, Keith ✉ 📍
203 Palisades Avenue, Santa Monica, CA 90123
Add notes

Edit New transaction ▾

\$95.00 OPEN
\$95.00 OVERDUE

Transaction List Customer Details

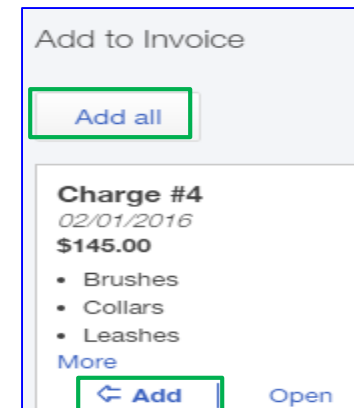
Batch actions ▾ Filter ▾

<input type="checkbox"/>	DATE ▾	TYPE	NO.	DUE DATE	BALANCE	TOTAL	STATUS	ACTION
<input type="checkbox"/>	02/01/2016	Charge	2	02/01/2016	\$0.00	\$145.00	Open	Start invoice
<input type="checkbox"/>	01/17/2016	Payment		01/17/2016	\$0.00	\$0.00	Closed	
<input type="checkbox"/>	01/17/2016	Credit Memo	1037	01/17/2016	\$0.00	-\$25.00	Closed	Print ▾
<input type="checkbox"/>	01/15/2016	Invoice	1034	02/14/2016	\$95.00	\$120.00	Overdue	Receive payment ▾
<input type="checkbox"/>	01/10/2016	Sales Receipt	1025		\$0.00	\$650.00	Paid	Print ▾

Convert Delayed Charge

58

- ❑ Click **Plus** icon, click **Invoice** in Customers column
- ❑ Click the drop-down list arrow for Customer
- ❑ Click **Keith Evans**
- ❑ Insert **Terms** and **Date**
- ❑ Click **Add All** or **Add**
 - ▣ Delayed Charge added to Invoice
 - ▣ Delayed Charge automatically closed



Credit Memo

59

- Prepared when customer returns item on unpaid Invoice
- QBO creates a Receive Payment to apply Credit Memo to Invoice and create a link between them
 - ▣ Automatically uses current date
 - ▣ Helpful to change to same date as Credit Memo
- Example:
 - ▣ 02/03/16 Monroe Miller returned 1 Sweater, \$45.00

Prepare Credit Memo

60

- ❑ Click **Plus** icon, click **Credit Memo** in Customers column
- ❑ Prepare as previously directed
 - ❑ **Customer**
 - ❑ **Credit Memo Date**
 - ❑ **Location: Malibu**
 - ❑ **Complete Line 1:**
 - **Product: Sweaters**
 - **Qty: 1**
 - **Rate: \$45**
 - **Class: Boutique**
 - ❑ **Complete Sales Tax select California Sales Tax**
- ❑ Click **Save and close**

Billing address		Credit Memo Date		Location				
Monroe Miller 30315 Morning View Drive Malibu, CA 90265		02/03/2016		Malibu				
#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	TAX	CLASS	
1	Sweaters	Sweaters	1	45	45.00	✓	Boutique	
Add lines		Clear all lines						
Message displayed on credit memo								
Thank you for your business!								
Memo								
						Subtotal		\$45.00
						Taxable subtotal		\$45.00
						California Sales Tax	8%	3.60
						Discount percent		\$0.00
						Total		\$48.60
						Amount received		\$48.60
						Total Credit		\$0.00

Edit Payment in Customer Register

61

- Go to the Monroe Miller's account register as previously instructed
- Click **Payment** transaction for the current date
- Change date to Credit Memo Date: **02/03/16**

Receive Payment

Miller, Monroe

Skip this step next time Accept payments online

Credit card

Bank transfer

Payment date: 02/03/2016

Payment method: Enter Text

Reference no.:

Deposit to: Choose an account

Amount received: 0.00

Outstanding Transactions

<input type="checkbox"/>	DESCRIPTION	DUE DATE	ORIGINAL AMOUNT	OPEN BALANCE	PAYMENT
<input checked="" type="checkbox"/>	Invoice # 1040 (02/01/2016)	03/02/2016	153.47	48.60	48.60

Credits

<input type="checkbox"/>	DESCRIPTION	ORIGINAL AMOUNT	OPEN BALANCE	PAYMENT
<input checked="" type="checkbox"/>	Credit Memo # 1043 (02/03/2016)	48.60	48.60	48.60

Amount to Apply: \$48.60
Amount to Credit: \$0.00

- Click **Save and close**

Add New Product

62

- Inventory products may be added at any time
- Chapter 6 adds
 - ▣ Inventory item with Quantity on Hand for immediate sale
 - Note: Chapter 7 adds inventory item without quantity on hand
- Example:
 - ▣ 02/03/16 Add new taxable Inventory Item:
 - Name: **Dog Snacks**
 - Initial Quantity on Hand: **200**
 - As of: **12-31-15**
 - Sales and Purchasing information:
 - Name: **Dog Snacks**
 - Sales price/rate: **5**
 - Cost: **1**
 - Is taxable: **√**


Enter New Product

63

- ❑ Click **Gear** icon
- ❑ Click **Products and Services** in Lists column
- ❑ Click **New** button
- ❑ Click **Inventory**

Product/Service information

Select a type:



Inventory
Items you buy and/or sell and that you track quantities of.

Continue Adding New Product

64

- Enter Product Information:
 - ▣ Name: **Dog Snacks**
 - ▣ Initial quantity on hand: **200**
 - ▣ As of date: **12/31/15**
 - Note: Entered as an Opening Balance
 - ▣ Use accounts shown
 - ▣ Sales and Purchase information: **Dog Snacks**
 - ▣ Sales Price: **5**
 - ▣ Cost **1**
 - ▣ Click **Save and close**

Product/Service information

Inventory [Change type](#)

Name*
Dog Snacks

SKU

Is sub-product/service

Enter parent product/service

Initial quantity on hand* 200 **As of date*** 12/31/2015
What's the as of date?

Inventory asset account
Inventory Asset

Sales information
Dog Snacks

Sales price/rate 5 **Income account** Sales of Product Income

Is taxable

Purchasing information
Dog Snacks

Cost 1 **Expense account** Cost of Goods Sold

Save and close

View New Product in List

65

- View Dog Snacks in Products/Services List
 - ▣ Note information and quantity entered

NAME	SKU	TYPE	SALES DESCRIPTION	INCOME ACCOUNT	SALES PRICE	COST ▲	TAXABLE	QUANTITY
 Dog Snacks		Inventory	Dog Snacks	Sales of Product Income	5	1	✓	200

Sales Receipts

66

- ❑ Sales Receipts are used when payment is made at the time of sale
- ❑ Credit card and Debit card transactions entered the same as sales paid by cash or check
- ❑ When selling inventory items, sales tax is added to Sales Receipt

Sales Receipt

67

- Record Sales Receipt as previously instructed
- Example:
 - Katie Wilson brought her dog to Venice location. Used Visa to pay for: 5 Boarding, 5 Coat Brushing, 1 Bath, 1 Nails, 1 Sweater \$30, 2 Toys \$10 each
- Lecture shows Sales Receipt no. text box

Enter Sales Receipt

68

- Enter transaction information as previously instructed
- New:
 - ▣ Payment method: click drop-down list arrow, click **Visa**
 - ▣ Add **California Sales Tax** at bottom of Sales Receipt

Billing address: Katie Wilson, 4157 Via Marina, #3, Venice, CA 90202

Sales Receipt date: 02/04/2016

Sales Receipt no.: 1048

Location: Venice

Payment method: Visa

Reference no.:

Deposit to: Undeposited Funds

Visa: xxxx-7211

Accept payments in QuickBooks

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	TAX	CLASS	
1	Boarding	Boarding	5	55	275.00		Dog Care	🗑️
2	Coat Brushing	Coat Brushing	5	15	75.00		Dog Care	🗑️
3	Bath	Bath	1	35	35.00		Dog Care	🗑️
4	Nails	Nails	1	20	20.00		Dog Care	🗑️
5	Sweaters	Sweaters	1	30	30.00	✓	Boutique	🗑️
6	Toys & Treats	Toys & Treats	2	10	20.00	✓	Boutique	🗑️

Add lines Clear all lines

Subtotal: \$455.00

Taxable subtotal

California Sales Tax: 8% 4.00

Discount percent: \$0.00

Total: \$459.00

Amount received: \$459.00

Balance due: \$0.00

Message displayed on sales receipt: Thank you for your business!

Memo:

Refund Receipt

69

- When Item paid for is returned, record Refund Receipt
- Credit Card payment use Credit Card for refund
- Include Sales Tax
- Lecture shows Refund Receipt no. textbox
- Example:
 - 02/07/16 Sales Receipt 1048: Katie Wilson included 2 Dog Toys for \$10 each. One toy damaged, returned for refund. Prepare Refund Receipt for 1 Dog Toy. Payment Method: Visa, Location: Venice

Record Refund Receipt

70

- ❑ Record Refund Receipt as previously instructed
- ❑ Payment method: Visa
- ❑ Add Sales Tax to transaction

Refund payments in QuickBooks

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	TAX	CLASS
1	Toys & Treats	Toys & Treats	1	10	10.00	✓	Boutique

Subtotal \$10.00
Taxable subtotal \$10.00
California Sales Tax 8% 0.80
Discount percent \$0.00
Total \$10.80
Total Amount Refunded \$10.80

Message displayed on refund receipt
Thank you for your business!

Memo

Discounts

71

- Three type of early payment discounts
 - Sales Discount—early payment discount to customer
 - Chapter 6
 - Merchandise Discount—early payment discount on inventory items purchased for resale
 - Chapter 7
 - Purchase Discount—early payment discount on purchases made to run the business (example: Office Supplies)
 - Chapter 7

Receive Payments with Sales Discount

72

- Receive Payments same as Chapter 3
- New:
 - ▣ Sales Discounts taken by customers for early payment
- Example:
 - ▣ Tracy McCarter paid Invoice 1042 within ten days.
Record 2% discount and payment using MasterCard
- **Open Invoice 1042**

Record Payment Receipt and Discount

73

□ Enter **2** for Discount Percent, press **Tab**

■ Discount Amount Entered

- Notice it is calculated after Sales Tax

■ Click **Reverse** button

- Discount calculated before Sales Tax

- Notice new amount for Sales Tax

- Calculated on Taxable subtotal after Discount applied

California Sales Tax	8%	14.40
Discount percent	2	\$-15.70

Discount percent	2	\$-15.70
Taxable subtotal \$176.40		
California Sales Tax	8%	14.11

Continue Recording Receive Payment

74

- ❑ Click **Save** on Invoice 1042 to save Discount
- ❑ At the top of Invoice 1042, click **Receive Payment**
- ❑ Enter Receive Payment information
 - ❑ Payment date: **02/09/16**
 - ❑ Payment method: **MasterCard**
- ❑ Click **Save and close**

Receive Payment

McCarter, Tracy Find by invoice no. Skip this step next time Accept payments online

Credit card VISA MasterCard Discover American Express

AMOUNT RECEIVED \$783.41

Payment date 02/09/2016

Payment method MasterCard Reference no. Deposit to Undeposited Funds Amount received 783.41

MasterCard: xxxx-5083

Outstanding Transactions

Find Invoice No. Filter All

	DESCRIPTION	DUE DATE	ORIGINAL AMOUNT	OPEN BALANCE	PAYMENT
<input checked="" type="checkbox"/>	Invoice # 1042 (02/01/2016)	03/02/2016	783.41	783.41	783.41

< First Previous 1-1 of 1 Next Last >

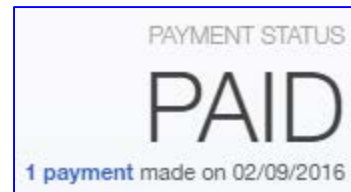
Amount to Apply \$783.41

Amount to Credit \$0.00

View Paid Status of Invoice 1042

75

- ❑ You are returned to Invoice 1042
- ❑ Notice it is marked **PAID**
- ❑ Payment date shown



- ❑ Close Invoice 1042

Add Discount to Invoice

76

- ❑ Open Invoice 1040 for Monroe Miller
- ❑ Enter **2** as the Discount percent
- ❑ Make the Discount before California Sales Tax
- ❑ Note Amount Received shows \$48.60
- ❑ Click **1 payment** made
 - ❑ Information shown for return of Sweater

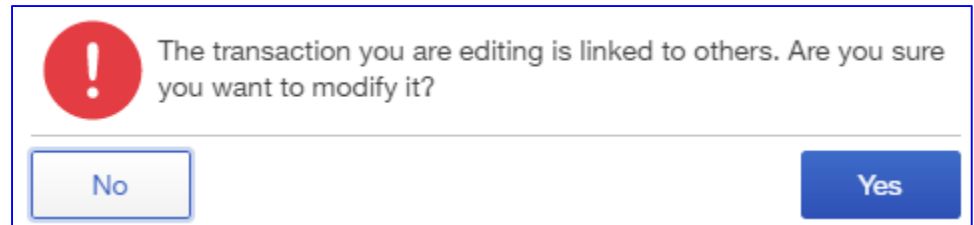
	Subtotal	\$185.00
Discount percent	2	\$-3.70
Taxable subtotal		\$181.30
California Sales Tax	8%	14.50
Total		\$195.80
Amount received		\$48.60
Balance due		\$147.20

Date	Amount applied	Payment no.	Receive payment
02/03/2016	\$48.60		1 payment made on 02/03/2016

Receive Payment for Sale with Return

77

- ❑ Click **Save**
- ❑ Click **Yes** on linked transaction message
- ❑ Click **Receive Payment** button
- ❑ Enter Payment date: **02/09/16**



View Payment Receipt

78

□ Review payment information

■ Note:

■ Original Amount:
\$195.80

■ Open Balance:
\$147.20

■ Return of
\$48.60
subtracted
from Open
Balance

■ Payment Amount: \$147.20

Receive Payment

Miller, Monroe Find by invoice no. Skip this step next time Accept payments online AMOUNT RECEIVED
Credit card \$147.20

Payment date

Payment method Reference no. Deposit to Amount received

MasterCard: xxxx-4902

Outstanding Transactions

All

<input type="checkbox"/>	DESCRIPTION	DUE DATE	ORIGINAL AMOUNT	OPEN BALANCE	PAYMENT
<input checked="" type="checkbox"/>	Invoice # 1040 (02/01/2016)	03/02/2016	195.80	147.20	<input type="text" value="147.20"/>

< First Previous 1-1 of 1 Next Last >
Amount to Apply \$147.20
Amount to Credit \$0.00

Record Bank Deposit

79

- ❑ Credit and Debit cards used for Sales Receipts and Receive Payments
- ❑ Bank Deposit uses same procedures as Chapter 3
- ❑ View Deposit Summary

Deposit Summary				
Summary of Deposits to Checking on 02/09/2016				03/08/2016
CHECK NO.	PMT METHOD	RECEIVED FROM	MEMO	AMOUNT
1983	MasterCard	Wagner, Nick		1176.80
	Check	Cash Customer		244.30
	Visa	Wilson, Katie		459.00
1050	Debit Card	De Los Santos, David		161.46
	Visa	Wilson, Katie		-10.80
7925	Check	Montez, Annabelle		80.00
	Debit Card	Evans, Keith		153.47
	MasterCard	McCarter, Tracy		783.41
	MasterCard	Miller, Monroe		104.87
DEPOSIT SUBTOTAL				3152.51
LESS CASH BACK				
DEPOSIT TOTAL				3152.51

Non-Sufficient Funds Check

80

- Check received and deposited for payment without enough funds in customer's bank account is a **Non-Sufficient Funds (NSF)** or Bounced check
- If this occurs,
 - ▣ Amount of NSF check must be subtracted from Checking
 - ▣ Customer needs to pay
 - Full amount due
 - NSF bank fees you are charged
 - Processing fees you charge

Record NSF Check

81

□ Example:

▣ 02/10/16 Check 7925

- \$80 from Annabelle Montez returned as NSF check
- Record NSF check and \$40 processing fee
 - Processing fee covers
 - Bank charges for NSF check
 - Fees you charge

Create New Account for NSF Charges

82

- Create New Income account for NSF fees
 - ▣ Open Chart of Accounts
 - ▣ Click **New**
 - ▣ Type: **Other Income**
 - ▣ Detail Type: **Other Miscellaneous Income**
 - ▣ Name: **Fees Billed**
 - ▣ Click **Save and Close**

Account

Category Type	* Name
Other Income	Fees Billed
* Detail Type	Description
Dividend Income Interest Earned Other Investment Income Other Miscellaneous Income Tax-Exempt Interest	<input type="checkbox"/> Is sub-account
	Enter parent account


Use **Other miscellaneous income** to track income that isn't from normal business operations, and doesn't fall into another Other Income type.

Add New Item for NSF Check

83

- Add an Service Item to use for NSF Charges
 - ▣ Click **Gear** icon
 - ▣ Click **Products and Services in Lists** column
 - ▣ Click **New** button
 - ▣ Type: **Service**
 - ▣ Name: **NSF Charges**
 - ▣ Sales information: **NSF Charges**
 - ▣ Income account: **Fees Billed**
 - ▣ Remove check for Is taxable
 - ▣ Click **Save and close**

Product/Service information

 **Service** [Change type](#)

Name*

NSF Charges

SKU

Is sub-product/service

Enter parent product/service

Sales information

I sell this product/service to my customers.

NSF Charges

Sales price/rate

Income account

Fees Billed

Is taxable

Record Journal Entry for NSF Check

84

- Record Journal Entry as previously instructed
 - ▣ Date: **02/10/16**
 - ▣ Line 1:
 - Account: **Accounts Receivable**
 - Debits: **80**
 - Description: **NSF Check**
 - Name: **Annabelle Montez**
 - Location: **Venice**
 - ▣ Line 2:
 - Account: **Checking**
 - QBO enters everything else
 - Click **Save and close**

Journal Entry #17							
Journal date				Journal no.			
02/10/2016				17			
#	ACCOUNT	DEBITS	CREDITS	DESCRIPTION	NAME	LOCATION	
1	Accounts Receivable (A/R)	80.00		NSF Check	Montez, Annabelle	Venice	
2	Checking		80.00	NSF Check		Venice	
Total		80.00	80.00				

Apply Journal Entry for NSF Check





85

- Access Annabelle Montez's account register from Customers List
- In Transaction list, click **Payment 7925** to open Receive Payment
- Click check box for **Invoice 1023** to remove check mark
- Click check box for **Journal Entry 17** to enter check mark
 - This removes \$80 payment for Invoice 1023 and applies it to Journal Entry 17

View Receive Payment

86

- Invoice 1023 now shows that it has not been paid

Montez, Annabelle Get paid 2 times faster Accept payments online AMOUNT RECEIVED
Deposit amount of \$80.00 was deposited on 02/09/2016 Credit card     **\$80.00**
Bank transfer BANK

Payment date
02/07/2016

Payment method Reference no. Deposit to Amount received
Check 7925 Undeposited Funds 80.00

Outstanding Transactions

<input type="checkbox"/>	DESCRIPTION	DUE DATE	ORIGINAL AMOUNT	OPEN BALANCE	PAYMENT
<input type="checkbox"/>	Invoice # 1005 (12/31/2015)	12/31/2015	800.00	800.00	
<input type="checkbox"/>	Invoice # 1023 (01/05/2016)	02/04/2016	180.00	80.00	
<input checked="" type="checkbox"/>	Journal Entry # 17 (02/10/2016)	02/10/2016	80.00	80.00	80.00

Amount to Apply \$80.00
Amount to Credit \$0.00

Record Invoice for NSF Check Charges

87

- Prepare Invoice as previously instructed
 - Terms: **Due on receipt**
 - Date: **02/10/16**
 - Location: **Venice**
 - Line 1:
 - Product/Service: **NSF Charges**
 - Rate: **40**
 - Your Name's Beach Barkers Charges: **20**
 - Bank Charges: **20**
 - Bank Statement will show \$20 NSF Charge
 - Will be entered in Bank Charges expense account
 - Result: Income from bank charges offset by expense

View Invoice for NSF Charges

88

□ View the Invoice for NSF Charges

Billing address Annabelle Montez 719 4th Avenue Santa Monica, CA 90123		Terms Due on receipt	Invoice date 02/10/2016	Due date 02/10/2016	Invoice no. 1051		
					Location Venice		
#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	TAX	CLASS
1	NSF Charges	NSF Charges	1	40	40.00		
					Subtotal	\$40.00	
					Taxable subtotal		
Message displayed on invoice Thank you for your business!					Select a sales tax rate		
					Discount percent	\$0.00	
					Total	\$40.00	
Statement memo					Balance due	\$40.00	

□ When finished, click **Save and close**

Customer Balance Detail

89

- Report shows
 - Unpaid Invoices for each customer
 - Includes
 - Customer name
 - Invoices with a balance
 - Invoice date
 - Invoice number
 - Amount of Invoice
 - Open balance (Unpaid amount)
 - Total balance due from each customer

Customize Customer Balance Detail

90

- ❑ Access **Manage Accounts Receivable** category in **All Reports**
- ❑ Click **Customer Balance Detail**
- ❑ Click **Customize** button
 - ❑ Click **Date Prepared** to remove
 - ❑ Click **Time Prepared** to remove
 - ❑ Click **Run Report**

Customize Customer Balance Detail

General

Aging

Rows/Columns

Dates

Lists

Status

Match

Numbers

Header/Footer

Header/Footer

Show in header:

Company Name

Report Title

Transaction Date

Header Alignment: Left Center Right

Show in footer:

Date Prepared

Time Prepared

Footer Alignment: Left Center Right

Company
Title
Transaction Date

Inv/Exp Description	May 2015
Advertising Expense	
Cer. Allowance	0.00
Counseling Fee	0.00
Discounts	
Interest	0.00
Salaries	0.00
Wages	0.00
Profit Sharing	0.00
Other Salaries	1,023.52
Total Salaries	5,879.52

Date Time

Save Customized Report

91

- Immediately click **Save Customizations**
 - Report Name: **Customer Balance Detail**
 - Click **OK**

Save Report Customizations

Name of custom report

Add this report to a group
A group lets you email multiple reports at the same time. [Learn more](#)

Share this report with all company users
Let every company user view this report from their own memorized report list.
(Users need proper access to run report.)

Prepare Customer Balance Detail

92

- ❑ If necessary, enter Report Dates
- ❑ Click **Run Report**
- ❑ View partial report:

Your Name's Beach Barkers							
CUSTOMER BALANCE DETAIL							
All Dates							
DATE	TRANSACTION TYPE	NUM	LOCATION	DUE DATE	AMOUNT	OPEN BALANCE	BALANCE
Anderson, Dori							
12/31/2015	Invoice	1001		12/31/2015	2,500.00	2,500.00	2,500.00
Total for Anderson, Dori					\$2,500.00	\$2,500.00	
Bailey, Larry							
12/31/2015	Invoice	1002		12/31/2015	2,500.00	2,500.00	2,500.00
Total for Bailey, Larry					\$2,500.00	\$2,500.00	
Egkan, Sandi							
02/03/2016	Invoice	1044	Malibu	03/04/2016	567.00	567.00	567.00
Total for Egkan, Sandi					\$567.00	\$567.00	
Evans, Keith							
01/15/2016	Invoice	1034		02/14/2016	120.00	95.00	95.00
Total for Evans, Keith					\$120.00	\$95.00	
Gilbert, Oscar							
12/31/2015	Invoice	1004		12/31/2015	500.00	500.00	500.00
01/01/2016	Invoice	1022		01/31/2016	650.00	350.00	850.00
Total for Gilbert, Oscar					\$1,150.00	\$850.00	

Sales by Product/Service Summary

93

- Prepared from **Review Sales** report category
- Summarizes sales for each item in the Product/Service List
- Information includes:
 - ▣ Quantity
 - ▣ Amount
 - ▣ % of Sales
 - ▣ Average Price
- Example does not match text

Your Name's Beach Barkers				
SALES BY PRODUCT/SERVICE SUMMARY				
February 1-10, 2016				
TOTAL				
	QUANTITY	AMOUNT	% OF SALES	AVG PRICE
Bath	5.00	175.00	3.62 %	35.00
Boarding	20.00	1,100.00	22.76 %	55.00
Bones	16.00	137.00	2.83 %	8.5625
Brushes	9.00	220.00	4.55 %	24.4444444
Coat Brushing	5.00	75.00	1.55 %	15.00
Collars	8.00	275.00	5.69 %	34.375
Day Camp	16.00	480.00	9.93 %	30.00
Dental Care	1.00	50.00	1.03 %	50.00
Dog Bed	2.00	130.00	2.69 %	65.00
Dog Food-Canned	42.00	206.50	4.27 %	4.9166667
Dog Food-Dry	4.00	55.50	1.15 %	13.875
Dog Snacks	23.00	115.00	2.38 %	5.00
Leashes	7.00	200.00	4.14 %	28.5714286
Nails	4.00	80.00	1.66 %	20.00
NSF Charges	1.00	40.00	0.83 %	40.00
Sweaters	7.00	255.00	5.28 %	36.4285714
Toys & Treats	14.00	190.00	3.93 %	13.5714286
Training 2	1.00	350.00	7.24 %	350.00
Training 3	1.00	650.00	13.45 %	650.00
Vitamins	4.00	70.00	1.45 %	17.50
Not Specified	-1,075.00	-21.50	-0.44 %	0.02
TOTAL		\$4,832.50	100.00 %	

Sales by Class Summary

94

- Prepared in **Review Sales** report category
- Summarizes sales based on classes assigned to transactions
 - ▣ **Note: Example does not match text**

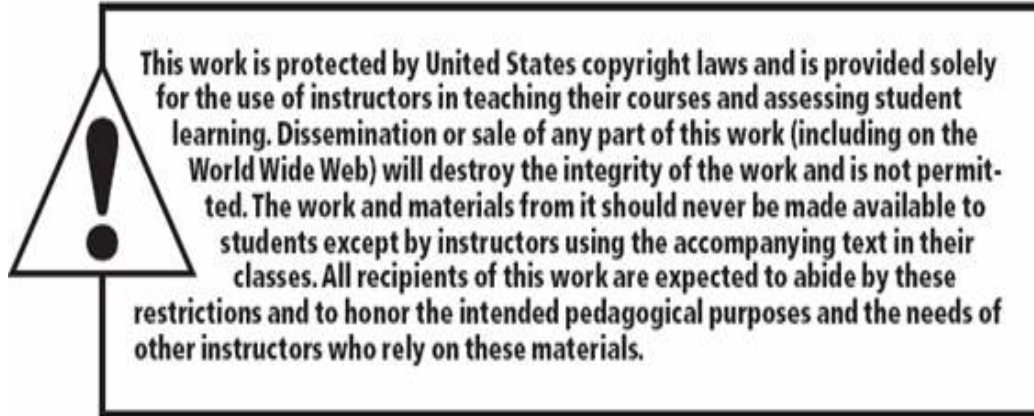
Your Name's Beach Barkers	
SALES BY CLASS SUMMARY	
February 1-10, 2016	
	TOTAL
Boutique	1,854.00
Dog Care	2,960.00
Not Specified	18.50
TOTAL	\$4,832.50

Sales by Location Summary

95

- Prepared in **Review Sales** Report Category
- Summarizes sales amounts for all Locations in List
 - ▣ **Note: Example does not match text**

Your Name's Beach Barkers	
SALES BY LOCATION SUMMARY	
February 1-10, 2016	
	TOTAL
Malibu	3,232.90
Venice	1,599.60
Total	<u>\$4,832.50</u>



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