

ASA Research

QuickBooks Consulting



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QUICKBOOKS CONSULTING

COURSE INFORMATION

Learning Objectives	To increase the productivity of accountants Consulting on QuickBooks
Course Level	Intermediate material & advanced material
Pre-Requisites	Basic familiarity with QuickBooks
Advanced Preparation	None
Presentation Method	Lecture with follow up materials
Recommended CPE Credit	8 hours
Handouts	Checklists, manual
Instructors	J. Carlton Collins, CPA



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Some of the features discussed within this manual apply only to certain versions of Excel, and from time to time, Microsoft might remove some functionality. Microsoft Excel is known to contain numerous software bugs which may prevent the successful use of some features in some cases. Accounting Software Advisor makes no representations or warranty with respect to the contents of these materials and disclaims any implied warranties of merchantability of fitness for any particular use. The contents of these materials are subject to change without notice.



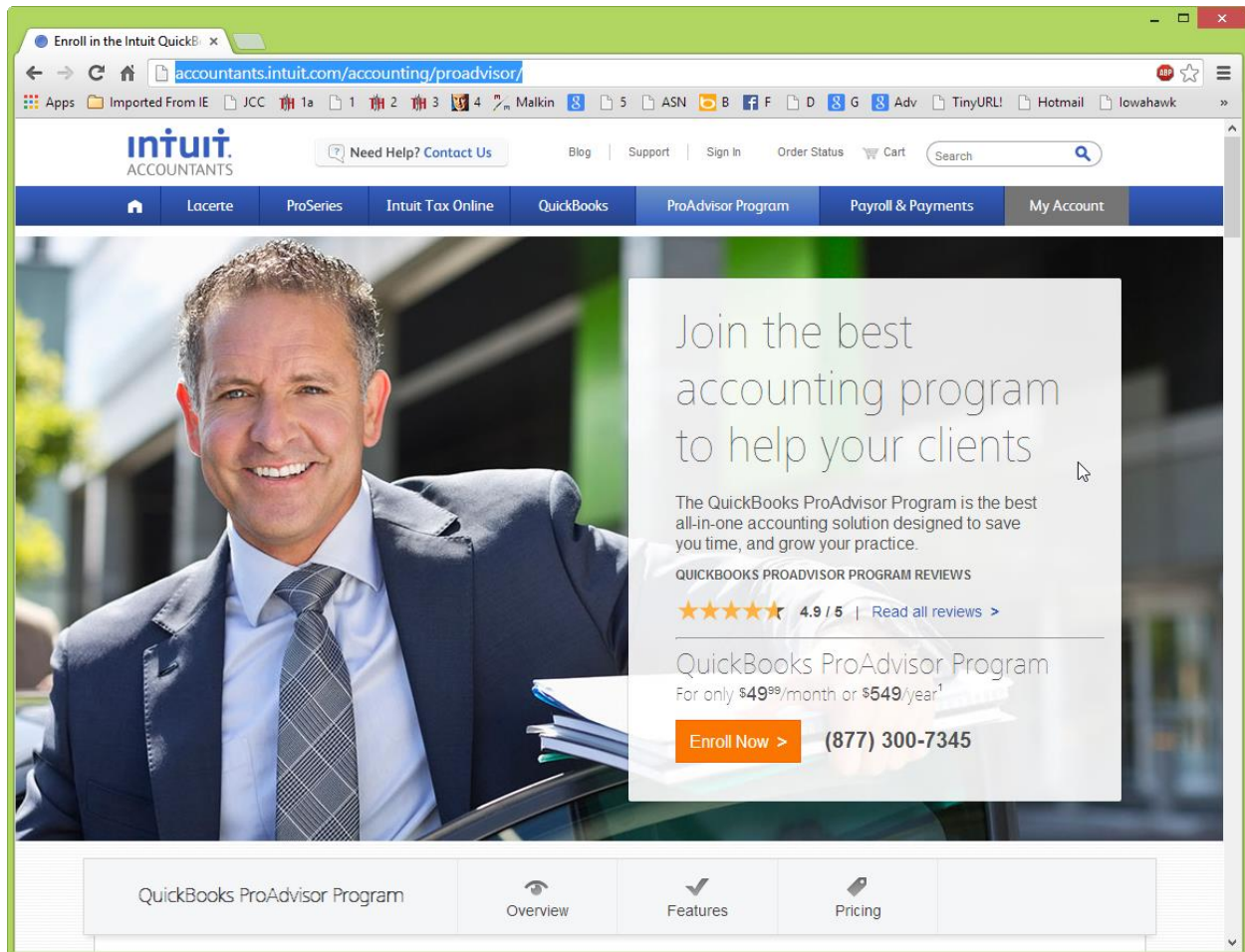
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THE QUICKBOOKS ADVISOR PROGRAM

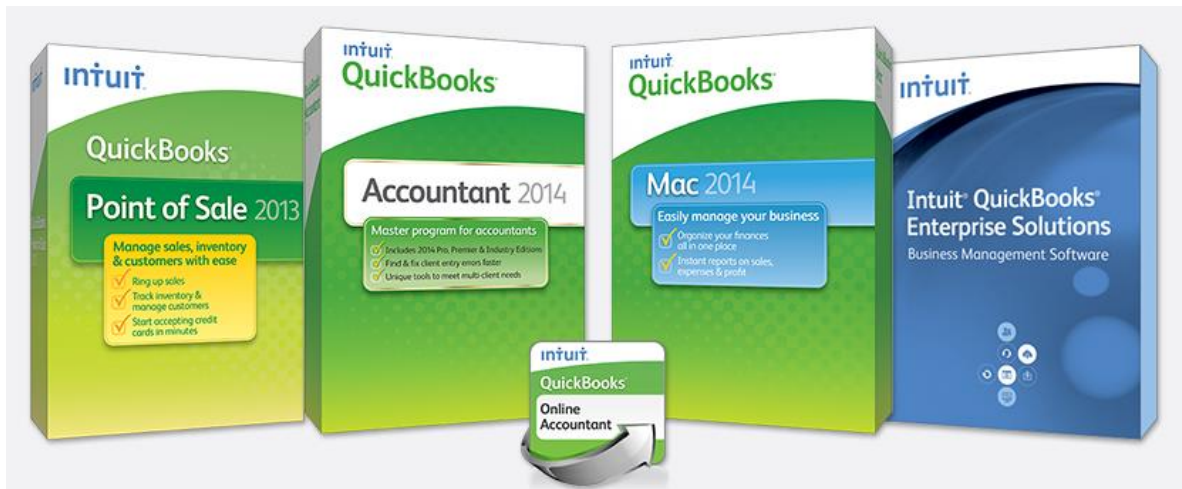
CHAPTER 1

BECOME A QUICKBOOKS ADVISOR**([HTTP://ACCOUNTANTS.INTUIT.COM/ACCOUNTING/PROADVISOR/](http://accountants.intuit.com/accounting/proadvisor/))**The screenshot shows a web browser window with the URL "accountants.intuit.com/accounting/proadvisor/". The page features a navigation bar with "intuit ACCOUNTANTS" and a search bar. Below the navigation bar, there are tabs for "Lacerte", "ProSeries", "Intuit Tax Online", "QuickBooks", "ProAdvisor Program", "Payroll & Payments", and "My Account". The main content area displays a promotional banner for the QuickBooks ProAdvisor Program. The banner includes a photo of a smiling man in a suit, the text "Join the best accounting program to help your clients", and a description: "The QuickBooks ProAdvisor Program is the best all-in-one accounting solution designed to save you time, and grow your practice." Below this, there are "QUICKBOOKS PROADVISOR PROGRAM REVIEWS" with a 4.9/5 star rating and a link to "Read all reviews". The program is priced at "For only \$49⁹⁹/month or \$549/year¹". An "Enroll Now >" button and the phone number "(877) 300-7345" are also visible. At the bottom of the banner, there are navigation links for "QuickBooks ProAdvisor Program", "Overview", "Features", and "Pricing".

CPAs and professionals can enroll to become a Certified QuickBooks ProAdvisor and have their name listed in QuickBooks Advisor referral database.

The program costs \$549 (\$200 more with payroll). As a Certified QuickBooks ProAdvisor:

1. **Software** - You will receive a useable copy of \$3,000 worth of QuickBooks products including the following:
 - i. QuickBooks Accountant 2014
 - ii. QuickBooks Enterprise Solutions Accountant
 - iii. QuickBooks Enterprise Advanced Inventory
 - iv. QuickBooks Online Accountant
 - v. QuickBooks Point of Sale
 - vi. New features throughout the year — and automatic upgrades



2. **Support** - After successfully completing the initial certification exam, you will receive unlimited free priority technical support.
3. **Referrals** - Your name will appear in the QuickBooks Advisor referral database. This database receives 450,000 visitors each year. Here is a video on this subject:
http://accountant.intuit.com/member_programs/qb_advisor/downloads/proadvisor_overview.aspx
4. **Promotion** - Additionally, Intuit will submit your information to more than 90 web sites such as Google, so you will have greater visibility
5. **17 Hours of CPE** - Once you complete certification, you are also eligible to receive 17 CPE credits.
6. **Logos** - Once you complete Certification, you are authorized to display the Certified QuickBooks ProAdvisor logo, on your web site and business cards and letterhead.



Requisite certification is required to display logos

7. **Charge More** - Certified QuickBooks ProAdvisor report that they charge \$21 more per hour compared to what they were previously charging.
8. **Info** - You will also receive the Intuit Newsletter, special Alerts, Newsletters and reference materials.

9. **Exam Training** – The ProAdvisor program includes nine free training courses to help you prepare for the QuickBooks certification exam.
10. **Hands-on Training** – Hands on training courses are also available for an additional charge.
11. **Purchase Discounted Software** – Purchase Intuit software for your own use at discounts ranging from 10% to 40%- <https://accountants.intuit.com/secure/proadvisor/software/for-you.jsp>
12. **Free Tax Preparation** – Prepare up to 5 tax returns free.
13. **Resale Software** - Purchase Intuit software for resale at discounts ranging from 15% to 83% - <https://accountants.intuit.com/secure/proadvisor/software/for-your-clients.jsp>
14. **Free Payroll** – For up to one year.

Taking the Exam Become a Certified QuickBooks ProAdvisor

Beginning in 2011, Intuit implemented mandatory certification in order to receive the same benefits you used to get as a regular QuickBooks ProAdvisor. Therefore, you should consider taking the next step above becoming a QuickBooks ProAdvisor, and take the test to become a **Certified** QuickBooks ProAdvisor. The exam is not hard, and there is no cost to ProAdvisors. Here are two example questions:

Section 1: Setting up clients

Certification Exam
Questions 1-5 of 35

Please select **the best answer**.

- Use a journal entry to reverse the incorrect opening balance entry and another journal entry to enter the correct start date.
- Open the account register for the balance sheet account and change the date of the beginning balance entry.
- Open the EasyStep Interview and change the start date.
- Use the Company Information window and modify the start date field.

4. How would you best describe the purpose of the Prepare Letters with Envelopes feature in QuickBooks?

Please select **the best answer**.

- Lets you import customer information from Microsoft Word Letters into QuickBooks
- Lets you synchronize contacts between QuickBooks and Microsoft Word
- Allows you to modify QuickBooks reports in Microsoft Word
- Allows you to write letters in Microsoft Word using information stored in a QuickBooks

The screenshot shows the Intuit Accountants News Central website. The top navigation bar includes links for 'Need Help? Contact Us', 'Blog', 'Support', 'Sign In', 'Order Status', 'Cart', and a search box. Below this is a secondary navigation bar with links for 'Home', 'Lacerte', 'ProSeries', 'Intuit Tax Online', 'QuickBooks', 'ProAdvisor Program', 'Payroll & Payments', and 'My Account'. The main content area is titled 'Intuit Accountants News Central' and features a 'ProAdvisor Newsletter Content' section. The featured article is 'Intuit® QuickBooks ProAdvisor® September 2013 Newsletter', dated September 23rd 2013 by Scott Cytron. The article highlights 'In Focus: New! QuickBooks 2014' and 'What's New in QuickBooks Accountant 2014'. The text describes the new features of QuickBooks Accountant 2014, such as batch entering multiple invoices and improved bank feeds. Other sections include 'QuickBooks Enterprise Solutions 14.0', 'Experience QuickBooks Online', 'QuickBooks Online Training FAQs', 'Your Business' (with a sub-section on Farming & Ranching), and 'Stand Out in a Crowd of Accountants'. On the right side, there is a 'Search News Central Blog' section with a search box and a 'Login and Register' section with 'Login' and 'Register' buttons. Below that is a 'Follow Us' section and a 'Topic List' section with various categories like 'From The Experts', 'Intuit News', 'Ways To Grow Your Business', etc. At the bottom right, there is a 'Get Updates The Way You Want' section with a sign-up form for email alerts and RSS.

<https://blog.accountants.intuit.com/proadvisor-newsletter-content/intuit-quickbooks-proadvisor-september-2013-newsletter/>

You will also receive unlimited support from a US based team of support personnel and you can purchase other Intuit products at up to 87% off as follows:



QUICKBOOKS FACTS

CHAPTER 2

QuickBooks Facts

Intuit Inc. is a leading provider of business and financial management solutions for small and mid-sized businesses; financial institutions, including banks and credit unions; consumers and accounting professionals. Intuit's flagship products and services include **QuickBooks**, **Quicken** (bookkeeping); **TurboTax**, **ProSeries**, & **Lacerte**, (tax preparation); and **Digital Insight** (on-demand banking services).

Intuit's self-described workplace mantra is "**Bring Your Whole Self to Work**", a slogan which is meant to "acknowledge the overlap between the professional and the personal, and that one should not dominate the other. Intuit believes that you should work efficiently to get your work done because you won't get "extra credit" for staying late just to do more work.

Corporate Headquarters: 2632 Marine Way, Mountain View, CA 94043, 650-944-6000

Founded in 1983 by Scott Cook and Tom Proulx, Intuit went public in 1993. The current Executives are Brad Smith, President and Chief Executive Officer; Bill Campbell, Chairman of the Board; and Scott Cook, Chairman of the Executive Committee. Here I am pictured with Scott Cook in September 2014 at Intuit Headquarters.




The screenshot shows the Forbes website profile for Scott Cook. At the top, there are navigation tabs for 'New Posts', 'Most Popular', 'Lists', and 'Video'. Below these is a search bar and a user profile icon. The main content area features a navigation bar with categories like 'Forbes 400 Richest Americans', 'The World's Billionaires', 'The Celebrity 100', 'World's Most Powerful People', and 'World's Most Powerful Women'. The profile for Scott Cook is displayed, including a photo, his name, net worth of \$1.55 B as of September 2013, and a 'Follow' button. A section titled 'At a Glance' provides details: Age: 61, Source of Wealth: software, self-made, Residence: Woodside, CA, Country of Citizenship: United States, Education: Master of Business Administration, Harvard University; Bachelor of Arts / Science, University of Southern California, Marital Status: Married, Children: 3. To the right, 'Forbes Lists' shows his ranking: #350 Forbes 400, #328 in 2012, #974 Billionaires, and #328 in United States. Below this are 'Photos' and a section titled 'Who Just Made a Billion Dollars?' featuring three portraits of billionaires.

Intuit President Brad Smith and Co-Founder Tom Proulx (Retired from Intuit in 1994)

Brad D. Smith
Business person

Brad Smith became Intuit's president and chief executive officer in January 2008. Before being named CEO, Smith was senior vice president and general manager of Intuit's Small Business Division. [Wikipedia](#)



Scott and Tom back in the day.



Intuit's Financials:

Intuit Inc. (INTU) - NasdaqGS + Add to Portfolio			
66.36 +0.10(0.15%) 4:00PM EDT After Hours : 66.36 0.00 (0.00%) 5:24PM EDT			
Income Statement		Get Income Statement for: <input type="text"/> <input type="button" value="GO"/>	
View: Annual Data Quarterly Data		All numbers in thousands	
Period Ending	Jul 31, 2013	Jul 31, 2012	Jul 31, 2011
Total Revenue	4,171,000	3,808,000	3,449,000
Cost of Revenue	559,000	575,000	481,000
Gross Profit	3,612,000	3,233,000	2,968,000
Operating Expenses			
Research Development	685,000	618,000	566,000
Selling General and Administrative	1,641,000	1,414,000	1,300,000
Non Recurring	-	-	-
Others	53,000	33,000	20,000
Total Operating Expenses	-	-	-
Operating Income or Loss	1,233,000	1,168,000	1,082,000
Income from Continuing Operations			
Total Other Income/Expenses Net	7,000	20,000	20,000
Earnings Before Interest And Taxes	1,240,000	1,188,000	1,102,000
Interest Expense	30,000	50,000	60,000
Income Before Tax	1,210,000	1,138,000	1,042,000
Income Tax Expense	387,000	374,000	354,000
Minority Interest	-	-	-
Net Income From Continuing Ops	823,000	764,000	688,000
Non-recurring Events			
Discontinued Operations	35,000	28,000	(54,000)
Extraordinary Items	-	-	-
Effect Of Accounting Changes	-	-	-
Other Items	-	-	-
Net Income	858,000	792,000	634,000
Preferred Stock And Other Adjustments	-	-	-
Net Income Applicable To Common Shares	858,000	792,000	634,000

Intuit's Significant Company Acquisitions:	
1993	ChipSoft, Inc. (TurboTax product line)
1998	Lacerte Software Corporation and Lacerte Educational Services Corporation (Professional tax)
1999	TaxByte, Inc. (Professional tax)
1999	Computing Resources, Inc. (Payroll services)
1999	Compucraft Tax Services, LLC (Professional tax)
1999	Boston Light Software Corporation (Small business services)
1999	SecureTax, Inc. (Professional tax)
1999	Turning Mill Software, Inc. (Small business services)

1999	Rock Financial Corporation (Quicken Loans) Business sold to Quicken Loans management team in August 2002.
2000	Greenpoint Software Ltd. (Professional tax - Canada)
2000	EmployeeMatters, Inc. (Employee administration services)
2001	Tax and Accounting Software Corporation (Professional tax)
2002	CBS Employer Services (Payroll services)
2002	Management Reports Inc. (Property manager solutions)
2002	Eclipse, Inc. (Wholesale durable goods distributors management software) Business sold to Activant Solutions in August 2007.
2003	Income Dynamics, Inc (Consumer tax)
2003	Innovative Merchant Solutions (Small business services)
2005	MyCorporation.com (Online business incorporation services)
2006	StepUp Commerce Inc. (Online shopping services)
2007	Digital Insight Corp. (On-demand banking services)
2007	Homestead Technologies Inc. (Web site and Web store solutions)
2008	Electronic Clearing House Inc. (Electronic payment processing solutions)
2009	PayCycle, Inc. (online payroll for small business)
2010	Medfusion (Online patient-to-provider healthcare communications)





CARLTON'S

QUICKBOOKS MONTHLY CONSULTING CHECKLIST

CHAPTER 3

Monthly or Quarterly Procedures for CPAs

Intuit previously reported that the average QuickBooks consultant generates approximately \$2,800 per year in QuickBooks consulting fees, and this amount is now estimated at \$3,600 per year. These fees just include QuickBooks related consulting and do not include additional fees for tax preparation, write up work, compilation or review work, etc.

The reality is that most QuickBooks users do not have a CPA on staff to assist them with the expert management of their accounting system, but they need that level of assistance. For just a few hundred dollars each month, the valuable input of a CPA can mean the difference between success and failure for many small businesses. For this reason, I have long provided this type of service to my clients, charging approximately \$275 to \$400 per month, or \$3,300 to \$4,800 per year. Presented below is an example of the monthly services I include in this fee:

Carlton's Monthly QuickBooks Review - 25 Point Checklist

By the 10th of each month, I log in and review the prior month. I use the following checklist to conduct this review. Basically - I identify and fix any errors that I find. I post any adjustments that need posting. I move the posting date forward. I review financial statements and I provide the client with an e-mail containing advice based on my review. Initially this process takes 3 to 5 hours, sometimes more. But after 4 or 5 months, I can usually accomplish this task in about 90 minutes each month (sometimes more, sometimes less).

1. Review Retained Earnings for improper entries, correct any problems.
2. Review audit trail report for inappropriate changes, note any unusual changes, and investigate any suspicious activity.
3. Review cash balances, ensure that company is maintaining/investing proper cash levels. To do this, I review my notes in the client file which summarize the target amount of cash the client should maintain in checking and investments. I typically obtain this information during our initial interview.
4. Post depreciation entries as needed. (Use memorized transactions Feature)
5. Post amortizations and accruals as needed. (Use memorized transactions Feature)
6. Enter and post allocations adjustments as needed. (Use memorized transactions Feature)
7. Make sure all checks have been printed and sent. (I use Reminders to check this)
8. Make sure all quotes, sales orders, and invoices have been printed and sent. (I use Reminders to check this)
9. Make sure all deposits have been deposited. (I use Reminders to check this)

10. Make sure all purchase orders have been printed and sent. (I use Reminders to check this)
11. Calculate days in AR, determine if collections are being managed properly. To do this, I review my notes in the client file which summarize the days in AR over the past several years, and based on the targeted number of days according to the client. Once again, I typically obtain this information during our initial interview.
12. Calculate days in AP, determine if payables are being managed properly. To do this, I review my notes in the client file which summarize the days in AP over the past several years, and based on the targeted number of days according to the client. Once again, I typically obtain this information during our initial interview.
13. Calculate days in inventory, determine if inventory levels are at or near expected levels. To do this, I review my notes in the client file which summarize the days in Inventory over the past several years, and based on the targeted number of days according to the client. Once again, I typically obtain this information during our initial interview.
14. Scan Inventory reorder reports, determine whether inventory is being ordered timely and in correct quantities. In the early months of the engagement, I often find that I must help the client adjust the reorder levels in order for the reorder reports to be of value. For some clients, we have come up with seasonal reorder points for all inventory items, otherwise the report is not very meaningful throughout the year.
15. Scan for duplicate vendors, customers, employees, and accounts. Make corrections as necessary.
16. Review the voided transaction report, make corrections as needed. (In some cases, QuickBooks handles voided checks improperly.)
17. Review bank reconciliation, make sure bank reconciliation was processed, and processed correctly.
18. Print Balance Sheet to screen, spot check for accuracy. Review numbers, look for problem areas. Ferret out advice to give client.
19. Print Income Statement (actual to budget) to screen, spot check for accuracy. Compare to budget, review numbers, look for problem areas. Ferret out advice to give client.
20. Check to ensure that all necessary tax payments (federal, state, payroll, sales taxes, etc.) have been paid on a timely manner.
21. Review other reports as needed. Review numbers, look for problem areas. Ferret out advice to give client.
22. Move closing date forward by one month (or by one quarter if logging in quarterly).

23. Print month-end reports for client (using the Process Multiple Reports feature). The next morning, all of the necessary reports are printed, and the bookkeeper distributes them accordingly.
24. Send client an e-mail advising them that I have logged into their system, reviewed their financials, made corrections and entered adjustments as necessary, provide summary of adjustments and corrections made, advise client of the status of the financial statements, summarize any key observations, provide list of recommendations and advice based on my review.
25. Schedule training session with bookkeeper and appropriate personnel to address and correct any improper data entry practices.

The key to making this work is to be committed to bringing all errors to the attention of the bookkeeper and training them not to repeat the same error each month. Before logging into the client's accounting system (usually in the evening hours), I call the bookkeeper to coordinate and schedule my remote access session. I ask them to make sure that there is plenty of paper in the printer so I can print the reports. With persistent training, you will soon find yourself logging into an error free system – which should be your goal. This approach allows you to minimize your time, and primarily ensure that the client's books are accurate, and that a professional is helping them review the financial results regularly.

Depending upon the client, additional steps to review payroll, inventory prices, job versus job estimates, job billing, etc. may also become part of the standard service I provide each month or quarter. This explains the difference between a \$275 per month fee and a \$400 per month fee. Each additional procedure costs just a little bit extra. Additional locations, retail point of sale systems, and consolidated financials are all examples of situations which would call for additional billings.

Ethical Issues – Please be aware that some CPAs take the position that if you personally make just one change in the client's accounting system, you are obligated to prepare a compilation file and conduct a complete engagement as if you were compiling, reviewing or even auditing the client' books. Further the same CPAs feel that your engagement efforts should be subject to peer review. Of course, most of the CPAs who feel this way conduct peer reviews, and therefore their stance is somewhat self-servicing. There are other CPAs who believe that as long as you are not producing financial statements with your CPA Firm name and letterhead associated with them, then you are not obligated to treat each consultation as a full blown compilation engagement. Of course most the CPAs who feel this way provide this type of consulting service, therefore their stance is also a little self-serving.

How I Sleep At Night - My files are well documented. I do not produce cover letters or opinion letters with CPA firm logos that a banker or other financial professional might rely upon. My e-mails are fully disclaimed "For the Client's Eyes only". I am confident that I am not rendering services that may be construed in any way as a compilation, review or audit. However, you should

evaluate your particular practices and conduct your engagements and document your files accordingly.

Client Data Review

Well after I created my checklist, Intuit added their own monthly or year-end review checklist, and it is much better than mine. It's called Client Data Review, and presented below are screen shots.

Client Data Review - Start Review

The Client Data Review tool streamlines your client file cleanup tasks. To begin, specify the date range and basis for the review.

REVIEW DATE RANGE

Dates: Last Fiscal Year From the first day through the last day of last fiscal year.

From: 01/01/2017 To: 12/31/2017

REVIEW BASIS

Accrual Cash

TASK NOTES

Keep task notes from previous review

Start Review Cancel Help

Sample Quality-Built Construction - Intuit QuickBooks Enterprise Solutions: Accountant

Accountant Company Customers Vendors Employees Inventory Banking Reports

Client Data Review

BASIS **Cash** REVIEW PERIOD **Last Fiscal Year (01/01/2017 - 12/31/2017)** [Modify Review](#)

Cleanup Tasks

Tool not available outside CDR

ACCOUNT BALANCES

CLEANUP TASKS	STATUS	TASK NOTES
Troubleshoot Prior Account Balances	Not Started	
Reclassify Transactions	Not Started	
Open Working Trial Balance	Not Started	

REVIEW LIST CHANGES

CLEANUP TASKS	STATUS	TASK NOTES
Chart of Accounts	Not Started	
Items	Not Started	
Fixed Asset Items	Not Started	
Payroll Items	Not Started	
Review Item Setup	Not Started	
Customers	Not Started	
Vendors	Not Started	
Change Other Name Types	Not Started	

ACCOUNTS RECEIVABLE

CLEANUP TASKS	STATUS	TASK NOTES
Fix Unapplied Customer Payments and Credits	Not Started	
Clear Up Undeposited Funds Account	Not Started	
Review AR Aging Summary Report	Not Started	
Write Off Invoices	Not Started	

ACCOUNTS PAYABLE		
CLEANUP TASKS	STATUS	TASK NOTES
Fix Unapplied Vendor Payments and Credits	Not Started <input type="button" value="v"/>	
Evaluate and Correct 1099 Account Mapping	Not Started <input type="button" value="v"/>	
Review Unpaid Bills Report	Not Started <input type="button" value="v"/>	

INVENTORY		
CLEANUP TASKS	STATUS	TASK NOTES
Review Inventory Setup	Not Started <input type="button" value="v"/>	
Compare Balance Sheet and Inventory Valuation	Not Started <input type="button" value="v"/>	
Troubleshoot Inventory	Not Started <input type="button" value="v"/>	
Adjust Inventory Quantity/Value On Hand	Not Started <input type="button" value="v"/>	

PAYROLL		
CLEANUP TASKS	STATUS	TASK NOTES
Find Incorrectly Paid Payroll Liabilities	Not Started <input type="button" value="v"/>	
Review Payroll Liabilities	Not Started <input type="button" value="v"/>	
Review Employee Default Settings	Not Started <input type="button" value="v"/>	
Enter After-The-Fact Payroll	Not Started <input type="button" value="v"/>	

BANK RECONCILIATION		
CLEANUP TASKS	STATUS	TASK NOTES
Reconcile Accounts	Not Started <input type="button" value="v"/>	
Locate Discrepancies in Bank Reconciliation	Not Started <input type="button" value="v"/>	
Review Missing Checks	Not Started <input type="button" value="v"/>	

MISCELLANEOUS		
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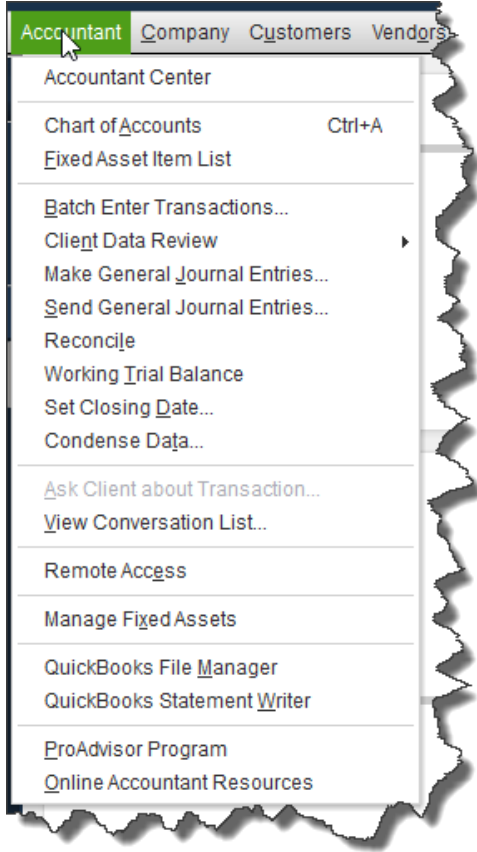
CARLTON'S

QUICKBOOKS ACCOUNTANT FEATURES

CHAPTER 3

The Accountant Menu

The Accountant's Editions of QuickBooks provide several features to help CPAs render Quick Books consulting services. This menu is pictured below.



Let's Take a Look:

Fixed Asset Manager

Year	Year Ending	Current Depreciation	Accumulated Depreciation
1	12/31/2012	3,160.00	3,160.00
2	12/31/2013	5,100.00	8,260.00
3	12/31/2014	3,050.00	11,310.00
4	12/31/2015	1,875.00	13,185.00
5	12/31/2016	1,875.00	15,060.00
6	12/31/2017	1,875.00	16,935.00
7	12/31/2018	1,875.00	18,810.00
8	12/31/2019	1,875.00	20,685.00
9	12/31/2020	1,875.00	22,560.00
10	12/31/2021	1,875.00	24,435.00
11	12/31/2022	1,875.00	26,310.00
12	12/31/2023	1,875.00	28,185.00
13	12/31/2024	1,875.00	30,060.00
14	12/31/2025	1,875.00	31,935.00
15	12/31/2026	1,875.00	33,810.00
16	12/31/2027	1,875.00	35,685.00
17	12/31/2028	1,875.00	37,560.00
18	12/31/2029	1,875.00	39,435.00
19	12/31/2030	1,875.00	41,310.00
20	12/31/2031	1,875.00	43,185.00
21	12/31/2032	1,875.00	45,060.00
22	12/31/2033	1,875.00	46,935.00
23	12/31/2034	1,875.00	48,810.00
24	12/31/2035	1,875.00	50,685.00
25	12/31/2036	1,651.00	52,336.00

Batch Transactions

DATE	NUMBER	PRICE	ACCOUNT	AMOUNT	MEMO
12/15/2018	10772	Acme Fast Fuel	6101 - Gas & Oil	16.88	
		Guest Cottage	Job		
		Misc Small Jobs	Customer Job		
		Wilson Brandon	Job		
		Custom Home	Vendor		
		AAA Tech Consultants	Vendor		
		Abercrombie Fence Co	Vendor		
		Acme Fast Fuel	Vendor		
		Alan's Diner	Vendor		
		All Star Truck Sales	Vendor		
		Amber's Power Equipment	Vendor		
		Avenue Electricians	Vendor		
		Bank of Middlefield	Vendor		
		Bay City Backhoe Service	Vendor		
		Begle Heating & Air	Vendor		
		Big-Value Warehouse Store	Vendor		
		Blackstone Concrete Cutting	Vendor		

Send Journal Entries

Send General Journal Entries


Send General Journal Entries to your client for easy import into their QuickBooks File.

Condense Data

Condense Data ✕

What transactions do you want to remove? [Help me choose](#)

Transactions before a specific date



Remove transactions before 


Optional: Create a report showing which transactions cannot be removed.

All transactions

QuickBooks will keep lists and preferences

Transactions outside of a date range
(to prepare a period copy of the company file)

Remove transactions before  and after 



File Manager



Working Trial Balance

Selected Period: **Last Fiscal Year** From: 01/01/2017 To: 12/31/2017

ACCOUNT	BEGINNING BALANCE	TRANSACTIONS	ADJUSTMENTS	ENDING BALANCE	WORKPAPER REFERENCE
1110 - Company Checking Account	100,399.22	11,042.34		111,441.56	
1111 - Adjustment Register					
1120 - Company Savings Account	12,550.00	100,000.00		112,550.00	
1130 - Payroll Checking Account	180.22	126.76		306.98	
1140 - Petty Cash Account	200.00	171.20		371.20	
1210 - Accounts Receivable	0.00	13,500.00		13,500.00	
1310 - Employee Advances					
1320 - Retentions Receivable		0.00		0.00	
1330 - Security Deposit	1,200.00			1,200.00	
1340 - Vendor Deposits		0.00		0.00	
1390 - Undeposited Funds	0.00	0.00		0.00	
1400 - Refundable Workers Comp Deposit					
1560 - Escrow Deposit					
1570 - Land Purchase					
1571 - Land Interest/Closing Costs					
1580 - WIP - Land Development					
1590 - WIP - Construction					
1510 - Automobiles & Trucks	32,952.00			32,952.00	
1520 - Computer & Office Equipment	19,862.00			19,862.00	
1530 - Machinery & Equipment	25,643.00			25,643.00	
1540 - Accumulated Depreciation	-6,500.00			-6,500.00	
2010 - Accounts Payable	13,614.50	-13,054.50		560.00	
2050 - Mastercard Payable					
2060 - Visa Card Payable					
2100 - Payroll Liabilities	-8,152.53	836.87		-7,315.66	
2200 - Customer Deposits	-27,500.00			-27,500.00	
2240 - Worker's Comp Payable	-1,062.60	-409.57		-1,472.17	
2300 - Loans Payable					
2310 - Loan - Dale Olsen					
2400 - Land Acquisition Loan					
2405 - Land Development Loan					
2410 - Construction Loan					
2460 - Truck Loan	-17,697.00	2,784.00		-14,913.00	
Totals	0.00	0.00	0.00	0.00	

Only show accounts with transaction activity

Net Make Adjustments...

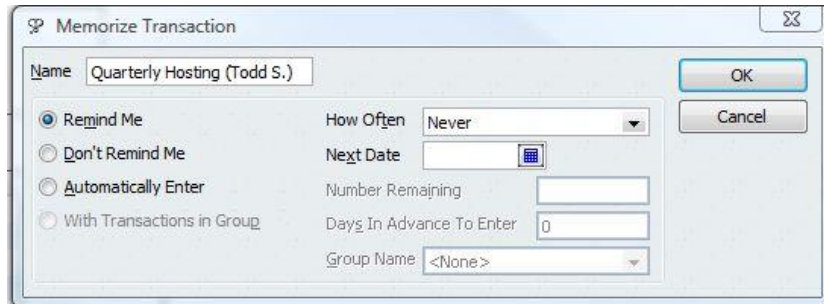
Statement Writer

Memorized Transactions

QuickBooks allows you to memorize recurring transactions. These memorized transactions save time, help reduce mistakes and increase accuracy. You can set up transactions to be recorded automatically at predetermined intervals, or if you prefer you can have QuickBooks simply remind you to record the transaction. The key points that I would like for you to know about memorized transactions are as follows:

- a. You can memorize all types of transactions including :
 - i. Estimates
 - ii. Sales Orders
 - iii. Invoices
 - iv. Credit Memos
 - v. Checks
 - vi. Purchase Orders
 - vii. Bills or Vouchers
 - viii. Deposits
 - ix. Journal Entries

- b. You can control the frequency and duration of memorized transactions, including the start dates and ending dates for entering memorized transactions.



Here are examples of recurring transactions that will save you time to set up as memorized transactions in QuickBooks:

1. **Recurring Lawn Mowing Payment** - Each week you write the same check to pay the lawn boy for dropping by and mowing the lawn. Instead of creating 52 checks a year, create just one check, memorize it, and have QuickBooks enter and process the remaining 51 checks for you.



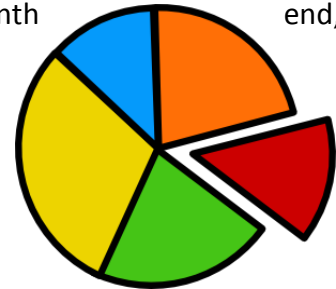
2. **Recurring Apartment Rent Collections** – Each month an apartment building sends out 400 invoices to collect the rent from their 400 tenants. Instead of producing 400 invoices each month, have QuickBooks do the work for you.



3. **Recurring Depreciation Entry** – Each month you could have QuickBooks enter the monthly depreciation entry so you don't have to. Not only does this save time, but it keeps you from forgetting and it enforces greater accuracy.



4. **Recurring Allocations** – It is a common practice for many companies to accumulate various overhead costs and expenses in a single account, and then distribute those costs across all departments, locations, or Partners each month before producing reports. In this case, the amounts are not known until month end, but the journal entry accounts are. Therefore you could memorize an allocation journal entry containing all zero amounts, and each month you would need only drop in the relevant amounts before posting. Thus even when the amounts are unknown, using the memorized transaction feature can save time and increase accuracy.



5. **Other Examples** – Examples of other memorized transaction situations include:

- Recurring loan or lease payments such as a monthly car loan payment.
- Recurring bills such as the electricity or water bill.
- Recurring electronic withdrawals from checking such as internet access.
- Recurring sales transactions
- Recurring rental fees for a rental shop
- Monthly installments payments due from customers
- Repeating tuition invoices
- Purchase Orders that are repeated with many of the same items
- Recurring Estimates for situations where you frequently quote the same items.

You memorizing transactions while the transaction activity window is open. Here are the necessary steps:

1. Enter the transaction as you would like it memorized.
2. Control + M or from the edit menu select “memorize”.
3. Enter a name that will help you recognize the transaction.
4. Complete the options: How often, Next Date to enter, Number of remaining payments .

Later, to use the Memorized Transaction

5. Retrieve and use the memorized transactions from the list menu or use the shortcut CTRL+ T.
6. From this list window (CTRL + T) you can also:
 1. *Permanently discontinue a memorized transaction - highlight and delete the transaction (CTRL + D).*
 2. *To keep the transaction on the list but not active, highlight and edit the transaction (CTRL + E).*
 3. *Change the date or the frequency by highlighting and edit the transaction (CTRL + E).*
 4. *Occasionally there is a need to change the amounts within a memorized transaction (see below). Whenever a change to the amount is made, be sure to confirm that the date of the next transaction is correct. The date of the next entry appears on the memorized transaction list (CTRL + T)*

Some of the transactions which cannot be memorized include payroll checks, time records, bill payments, or sales tax payments.

Running an Efficient Accounting System

When operating an accounting system, (any other accounting system – QuickBooks or otherwise), it wise to schedule common accounting tasks to be performed at specified intervals throughout the week . Otherwise, a bookkeeper can waste a great deal of time jumping around from one task to the next.

For example, it is a common practice for companies to produce checks on Wednesday afternoon and place them on the officer’s desk for review, approval and signing on Thursday. The checks are then typically handed out or mailed on Friday so that the recipient will not have the opportunity to deposit or cash the check until next Monday at the earliest. A bookkeeper that ignores this traditional timing might instead enter, process, and print checks throughout the week – resulting in disorganization and redundant activities such as swapping check stock in and out of the printer.



A sample weekly schedule of accounting tasks might look like this :

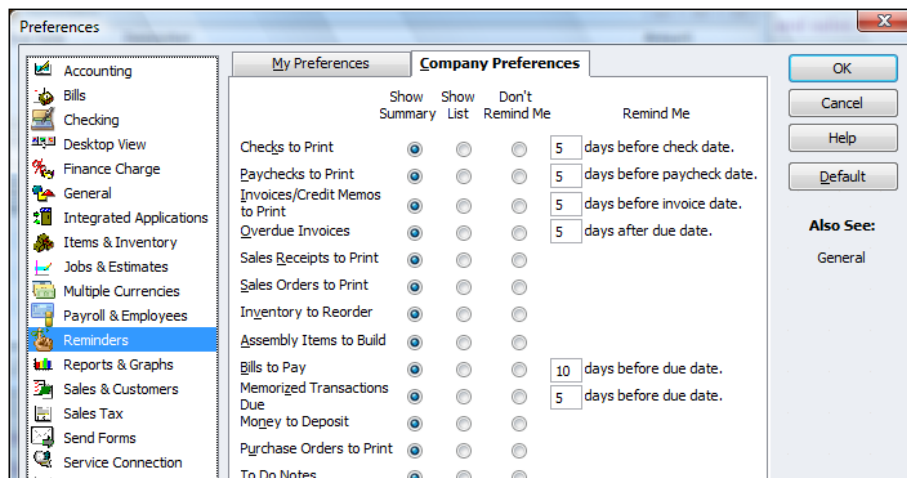
	Monday	Tuesday	Wednesday	Thursday	Friday
8:00 AM					
9:00 AM					
10:00 AM		Bills Entered		Bills Entered	Credit Memos Processed Statements Sent
11:00 AM					
12:00 PM					
1:00 PM			Sales Orders Processed		Sales Orders Processed
2:00 PM			Process Payroll	Sales Orders Processed	Payroll Mailed
3:00 PM	Sales Orders Processed	Sales Orders Processed	Process Checks	Checks Signed	Checks Mailed
4:00 PM	Invoices mailed	Invoices mailed	Invoices mailed	Invoices mailed	Invoices mailed
5:00 PM	Receipts Deposited	Receipts Deposited	Receipts Deposited	Receipts Deposited	Receipts Deposited

In fact, it probably is best to create a monthly schedule of accounting tasks which also includes entering monthly transactions, processing and distributing reports, reconciling bank statements, importing and entering credit card details, etc.

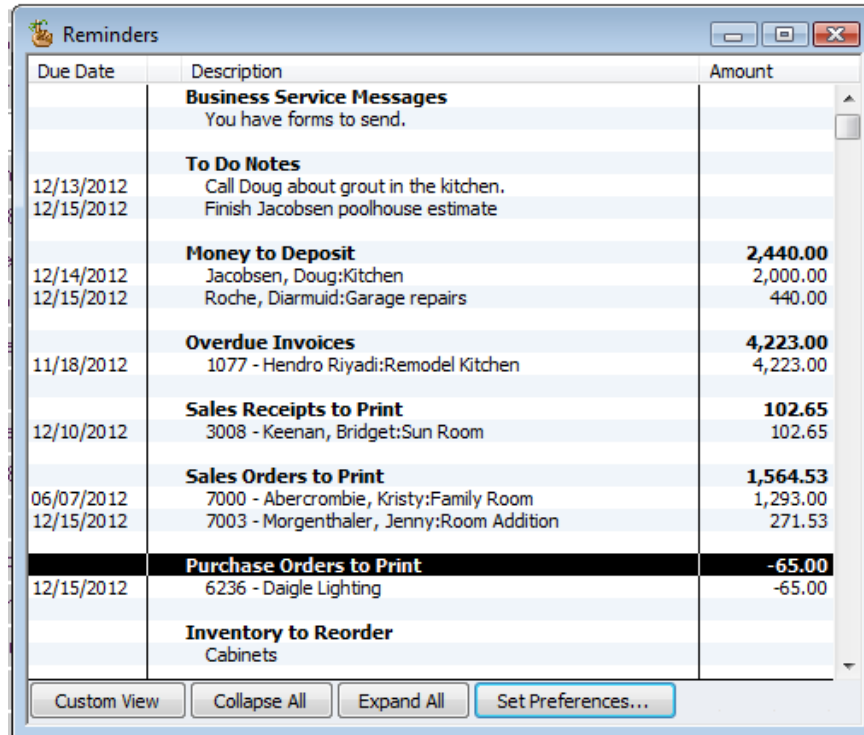
Reminders

Keeping in mind the efficiency discussion presented above, Reminders offer a great way to help you stay on top of your company’s accounting tasks because it reminds you of tasks which QuickBooks thinks you need to do (such as printing checks, producing invoices, paying bills, and so on). QuickBooks provides three features that can help you keep up manage your tasks as follows, the 1. Reminder’s List; 2. The To Do List; and 3. The Alerts Manager. These items are discussed below:

Reminders List – To use the Reminder’s List, start by setting your reminder preferences in the Company Preferences dialog box shown below:



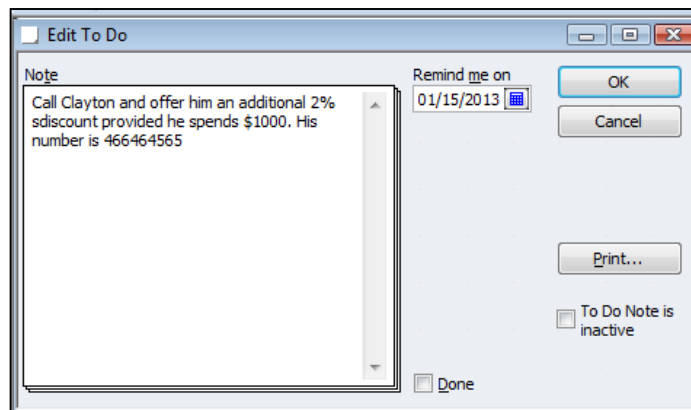
View your Reminders List - Once you set up your Reminders preferences, your Reminders will be displayed as follows:



Due Date	Description	Amount
	Business Service Messages You have forms to send.	
	To Do Notes	
12/13/2012	Call Doug about grout in the kitchen.	
12/15/2012	Finish Jacobsen poolhouse estimate	
	Money to Deposit	2,440.00
12/14/2012	Jacobsen, Doug:Kitchen	2,000.00
12/15/2012	Roche, Diarmuid:Garage repairs	440.00
	Overdue Invoices	4,223.00
11/18/2012	1077 - Hendro Riyadi:Remodel Kitchen	4,223.00
	Sales Receipts to Print	102.65
12/10/2012	3008 - Keenan, Bridget:Sun Room	102.65
	Sales Orders to Print	1,564.53
06/07/2012	7000 - Abercrombie, Kristy:Family Room	1,293.00
12/15/2012	7003 - Morgenthaler, Jenny:Room Addition	271.53
	Purchase Orders to Print	-65.00
12/15/2012	6236 - Daigle Lighting	-65.00
	Inventory to Reorder Cabinets	

QuickBooks can remind you of upcoming events or deadlines in summary or detail, you can toggle details on and off by double-clicking.

“To Do” List - To help ensure that you never miss a deadline or forget an important task, you can add “To Do” items to your Reminder List; they will not be displayed until they are due.



Edit To Do

Note

Call Clayton and offer him an additional 2% discount provided he spends \$1000. His number is 466464565

Remind me on 01/15/2013

OK

Cancel

Print...

To Do Note is inactive

Done

Marking Items as Done - To mark a “To Do” item as completed, place a check mark displays in the “Done” box for that “To Do” note. You can also print your “To Do” list by clicking the “Print” button in the “To Do” List window.

Examples – Presented below are a list of possible “To Do” notes you might set up in your Reminder’s list.

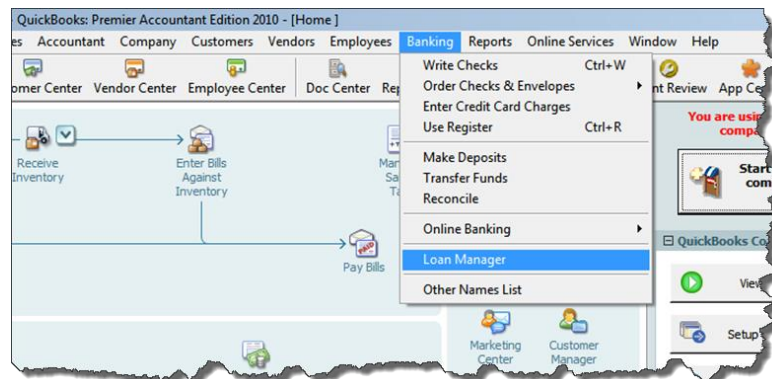
1. Employee birthdays or anniversaries.

2. Employee review dates or raise dates.
3. Employee's scheduled vacations.
4. Employee appointments.
5. Business events such as conferences, meetings or training sessions.
6. Payroll tax deadlines.
7. Important phone calls you need to make.
8. Scheduled marketing events.
9. Tax filing deadlines.
10. Physical inventory schedules.
11. Financial reporting activities.
12. Inventory reordering.

Loan Manager

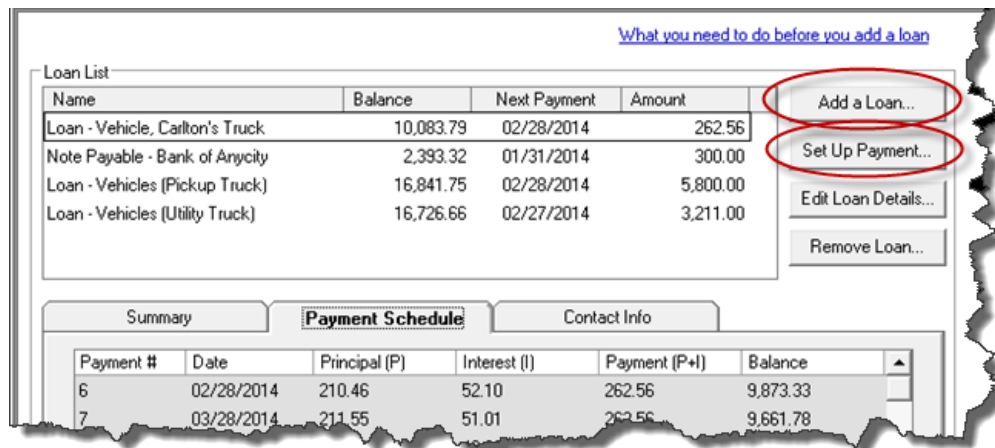
When it comes to recording loan payments, many small businesses record the transaction improperly. Often, they incorrectly debit the outstanding loan balance by the full amount of the payment instead of separating the loan payment into the proper interest and principal portions. Even bookkeepers who record this transaction correctly often expend too much time referring to amortization schedules or complicated calculations to manually enter the proper transaction. The QuickBooks Loan Manager tool provides a good solution to this problem.

QuickBooks Loan Manager manages basic loan repayments as well as complicated loans involving additional principal payments, escrow payments, adjustable interest rates, fees, charges, and what-if scenarios. Before you use Loan Manager, first make sure that you have set up the lender to whom the loan is payable as a vendor and a balance sheet account to track the loan. (To access the **New Vendor** dialog box, press **CTRL+ N** in the **Vendor Center** screen. To access the **New Accounts** dialog box, press **CTRL+ N** in the **Chart of Account List** screen). To start using Loan Manager select **Banking, Loan Manager** from the QuickBooks menu as shown below.

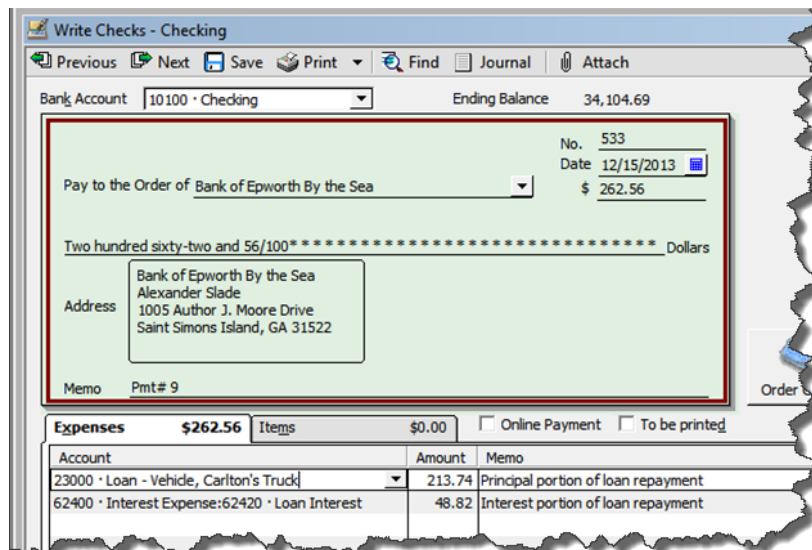


This action will open **Loan Manager**. Click the **Add a Loan** button to set up each outstanding loan. At a minimum, for each loan you will need the account name, lender name, origination date, original loan amount, interest rate, payment amount, number of periods, payment account and due date of the next payment in order to complete the set up process.

Once you have set up a loan, Loan Manager is ready to create the proper monthly (or periodic) payment transaction. To create the payment, in the Loan Manager dialog box, select a loan from the **Loan List** and click the **Set Up Payment** button as show in the screen below. Repeat this step for each loan to be paid.



This action will create the proper loan payment transaction including the appropriate allocations of interest and principal to the proper accounts as shown below.

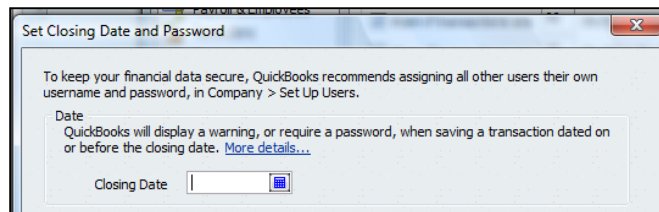


Using this tool, your bookkeeper will be able to generate the necessary loan payment transactions correctly; and then, you and your bookkeeper will be off the hook.

Prevent Users from Making Prior Period Changes

A common problem is that QuickBooks users can easily make changes to prior periods either intentionally, or unintentionally. You can just as easily prevent prior period changes from being made by taking the following four steps:

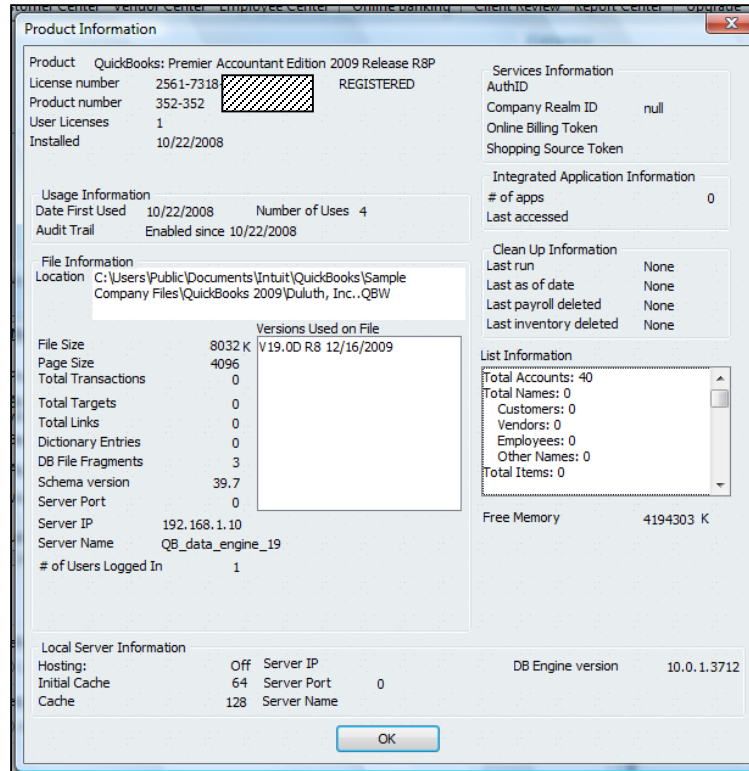
1. *Set up user names and passwords so users can't log in as administrator.*
2. *Edit user preferences to prohibit bypassing the closing date.*
3. *Establish a closing date and move it forward each month after review and adjustments.*
4. *Set a closing date password.*



CTRL + 1 Product Information

Pressing the CTRL+1 key combination in QuickBooks will display a summary of product information related to that particular installation of QuickBooks. Some of the more useful data displayed is as follows:

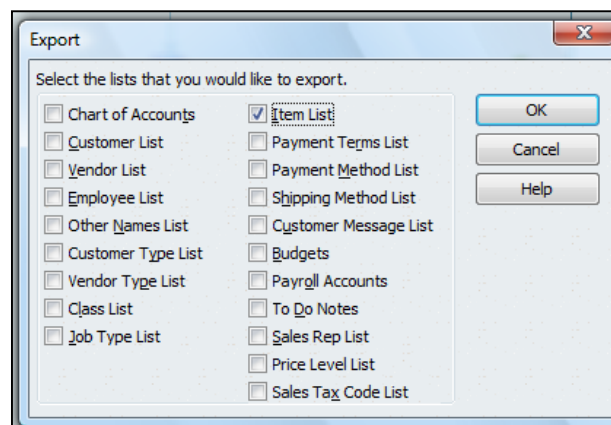
5. **The QuickBooks Edition and Year**
6. **Data File Location**
7. **Product or Serial Number**
8. **License Number**
9. **File Size** - For QuickBooks Pro or Premier, file sizes of 200 to 500 MB indicates that the company is outgrowing QuickBooks. For QuickBooks Enterprise, files sizes of 1 GB or larger indicates that the company is outgrowing QuickBooks Enterprise.
10. **List Size** - For QuickBooks Pro or Premier, list sizes close to 28,000 Items or 14,000 Customers, Vendors, Employees and other names indicates that the company is outgrowing QuickBooks. For QuickBooks Enterprise, list sizes close to 150,000 Items, Customers, Vendors, Employees and other names indicates that the company is outgrowing QuickBooks Enterprise.



As a consultant, you should press the Print Screen button, then Paste the results into Word and e-mail it to yourself from the client's computer. This way you will have a copy of the clients information for the file and to help protect the client in the event that the hard drive crashes.

Edit Your QuickBooks Data in Excel

All of your account information, budgets and List data in QuickBooks can be exported out to Excel, edited, and imported back into QuickBooks in less than 30 seconds⁵³. Many CPAs are apprehensive to use this feature for fear of squirreling up the data – but it is easy and you should give it a try. Presented below is the export dialog box found under File; Utilities; Export.



Simply open the IIF file in Excel, edit it, and save the file to the same format. Then in QuickBooks, select File; Utilities, Import...it's just that easy.

Note that importing data from Excel "overwrites" the list data in QuickBooks with all of your changes. However, you cannot delete list data using this method, you can only add to or change existing list data ⁵⁴.

Custom Data Fields

In my opinion, custom fields are one of the most powerful features in all of accounting software. QuickBooks provides 26 customer data fields (7 for customers, 7 for employees, 7 for vendors, and 5 for inventory items) but you are limited using just 20 custom data fields overall.

QuickBooks' custom data fields allow you to track additional information about your customers, vendors, employees, and items. You can add these custom data fields to sales and purchase forms. QuickBooks treats the information you enter into a custom field the same way it treats information entered into any other field. If you memorize a transaction that has a custom data field, QuickBooks memorizes what you entered in the custom data field along with the other details of the transaction. If you export a list that contains data in custom fields, QuickBooks exports that data along with the other data from the list. The custom field screen is shown below:

Label	To be used for		
	Customers:Jobs	Vendors	Employees
Contract #	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Discount Available	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
B-Day	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Date of last raise	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Spouse's Name	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Many accounting system developers concluded more than a decade ago that the process of adding a never-ending stream of enhancements to any accounting system eventually results in "bloatware" - a bloated solution that is so cluttered with features that the product is

difficult, if not impractical, to use. To alleviate this problem, developers adopted forward-thinking philosophy of providing core features, coupled with built-in tools designed to allow end users to customize the product specifically for their needs. This approach allows end users to meet approximately 80% to 85% of their needs right out of the box, or approximately 90% to 95% of their needs using the built-in customization tools. The example scenario presented below provides a basic understanding of how this process works.

For Example - Assume that QuickBooks is implemented by the local U. S. Corps of Engineers office that oversees and manages a large lake. In this case, the agency has identified specific customized additions to the system that would be beneficial. For example, one of the functions of the agency is to license and inspect the various boat docks of residents who live on the edge of the lake. Using QuickBooks's built-in tools, the agency could easily add new data fields to collect pertinent information such as the following:

***Examples of User Defined Data Fields
that Might be used by the U. S. Corps of Engineers***

1. Size of the dock.
2. Year the dock was erected.
3. Type of materials used.
4. Date of the last inspection.
5. Date when the current dock permit expires.
6. Depth of the water at this dock location.
7. Description of all vehicles docked at this particular dock.

All of this additional customized data would benefit the U. S. Corps of Engineers in rendering their services. These fields could be set up QuickBooks in just a few minutes by a non programmer.

All organizations have the need to collect, maintain, and report specific unique information about customers, inventory items, vendors, employees, etc. The ease in which QuickBooks meets complex customization needs is frequently a deciding factor in the accounting software purchase decision – it is a common deal closer.

Filtering By Custom Data Field – One of the best aspects of the QuickBooks Custom Data Fields is that they can be included on your reports and used to filter your reports. For example, assume that at your boat marina, 23 of your 140 customers subscribe to your monthly engine cranking service. You could use the subscription field to filter a customer list to include only those customers who subscribe. You could also include the boat name and

slip number in the report making bit easier for a work to pull out the correct boats and start the engines.

How to Assess the Skills of a Potential QuickBooks Bookkeeper

I am frequently asked to assist my clients in the interview, evaluation and selection of a QuickBooks bookkeeper. Presented below are a few tips that might help you perform this task. It is important to evaluate a potential bookkeeper for both their knowledge of QuickBooks and their knowledge of accounting. Any accountant can learn QuickBooks, it is the accounting knowledge that is much harder to come by.

Evaluating a Candidate's Knowledge of QuickBooks – I have found it useful to ask the candidate to launch the check writing screen, invoice screen, and checkbook register screen. If the candidate uses the graphical menus or drop down menus – they are a novice at QuickBooks. If they use the keyboard shortcuts CTRL+W, CTRL+I, CTRL+R, then they have probably driven QuickBooks around the block a few times. You should also ask the candidate to complete a few common tasks such as editing a template, filtering a report, memorizing a transaction, adding an account, finding a check written to a specific vendor, or assessing a finance charge. If the candidate can do all of those things, they are probably well worth hiring.

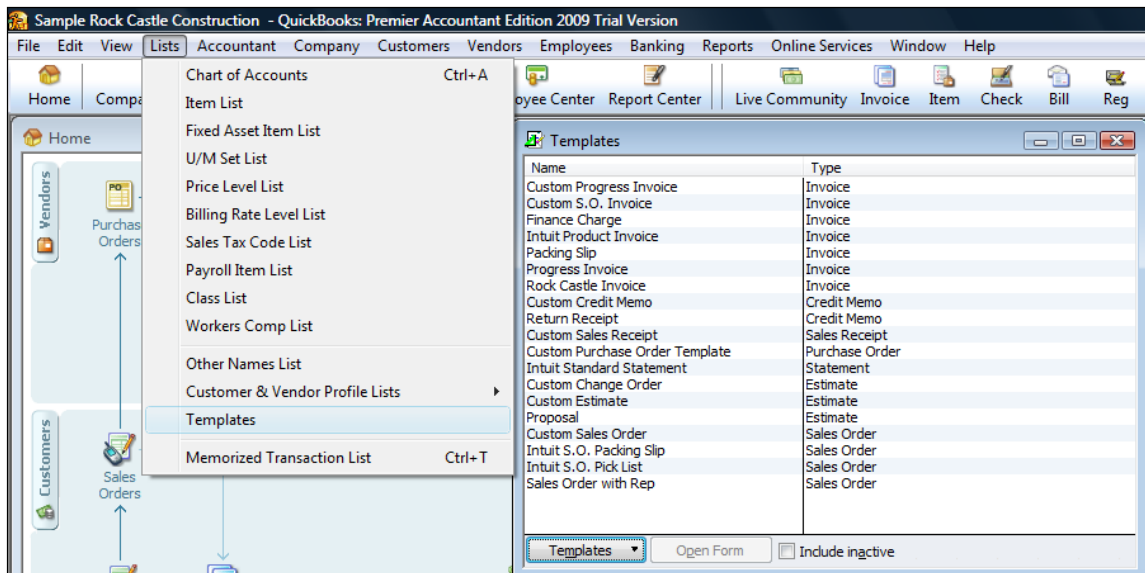
Evaluating a Candidate's Knowledge of Accounting/Bookkeeping – Most companies rely on the candidate's job experience but I prefer to ask a few simple questions instead, as follows:

- 1. Insurance Payment** - When you pay the insurance 6 months in advance, do you set it up as an asset and write off one-sixth's worth each month? *If the candidate looks at you silly and makes fun of you for thinking that insurance expense is an asset, that is proof that they do not fully understand accrual based accounting.*
- 1. Bank Reconciliation** - When you reconcile the bank statement each month, and the statement does not balance, what types of measures do you take to locate the difference? Bank reconciliations seldom balance on the first try, there are almost always discrepancies. If the candidate stammers around and offers no logical thinking process for locating the discrepancies, then they probably have limited accounting experience.
- 2. Loan Payment** - What is the correct entry to record a loan payment? *If they fail to break out the interest and principal portions, and debit the appropriate interest expense and loan payable accounts – their accounting skills are lacking.*
- 3. Allocation** - Explain how you might enter an adjusting journal entry to allocate rent expense across multiple departments. *If the candidate has trouble explaining a*

reasonable formula for allocating the rent, or has difficulty explaining the potential A/E, then their accounting skills are lacking.

Templates

CPAs should understand that not only can QuickBooks templates be edited, templates should be edited⁶⁵. Elements such as company logos, columns to be included on the forms, and the specific data that flows to the form can be customized. I've never met a template that could not be improved upon in just a few minutes time. To edit a template, choose List, Templates and double click a template.



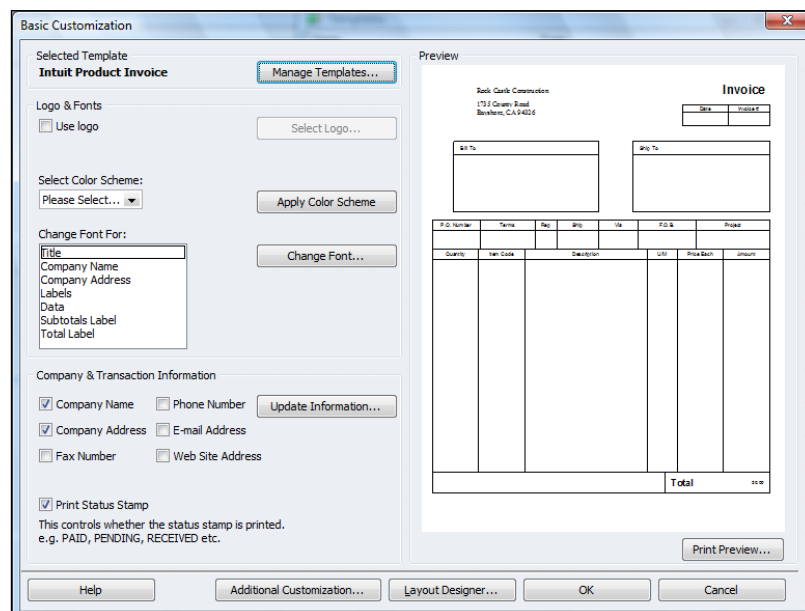
Why Edit Your Templates?

It is foolish to think that the default data fields and columns included on the templates are exactly what the company needs. For example, you might use a different invoice format when billing for services versus selling items, or selling to government versus private companies. You can create as many templates as you want – why try to make one invoice format fit all situations – it's easier to use the invoice that's right for a given situation.

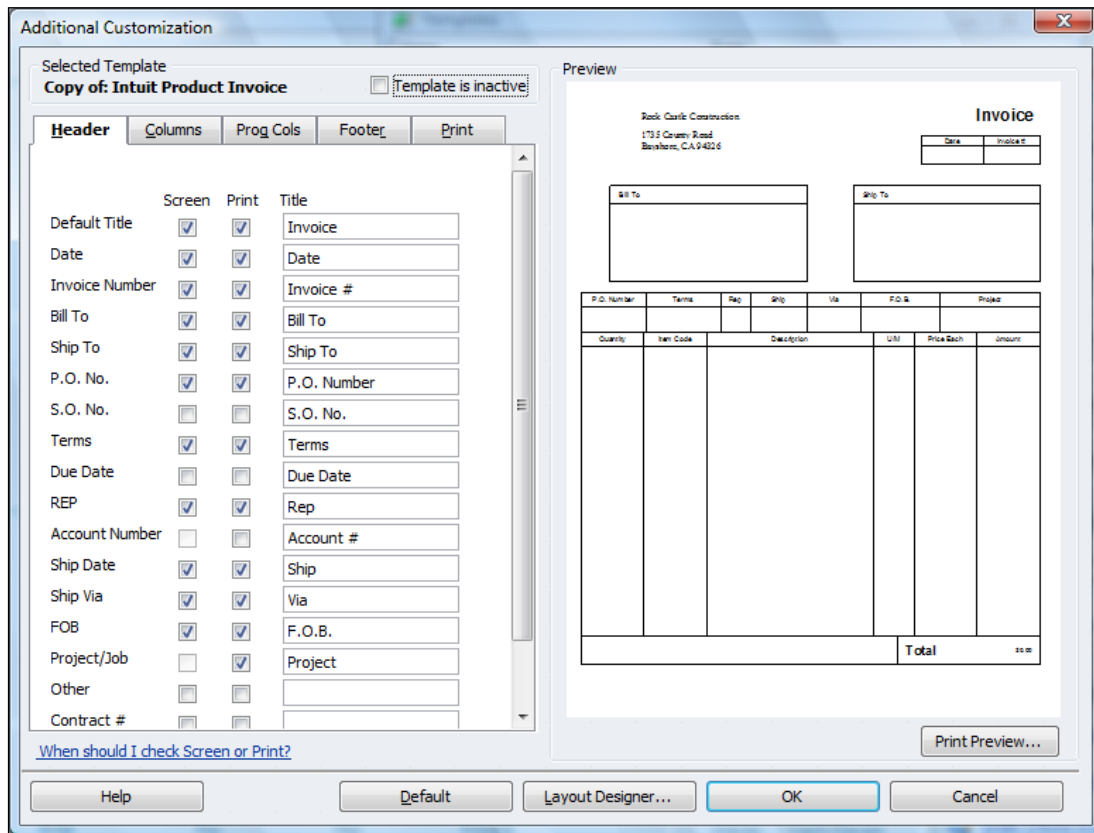
Note - Prior to 2005, this feature was complicated to use because users had to first make a duplicate of the original template, and then edit that duplicate in order to have complete access to all of the customization tools. However, that issue has been cleaned up and is no longer a problem unless you find yourself working in an older version of QuickBooks. Still, you might have attempted to use this feature prior to 2005 and incorrectly concluded that there was not much substance to customizing templates.

Demonstration Points – The primary features that CPAs should know about customizing templates are as follows:

- a. Adding New Columns
- b. Adding New Data Fields
- c. Adding Images (Such as A Logo)
- d. Adding Text (Great marketing Opportunity)
- e. Using the Re-layout Tool (Drag and Drop, Resize items)
- f. Adjusting the Envelope Window (So the Postman can read the address)
- g. Using the Lasso Tool (To move multiple objects)
- h. Naming the Template (Make it easier to identify)
- i. Exporting Templates (For use with other clients)
- j. Importing Templates (More template designs available from the web)
- k. Make default the Template Default – (Just by Using It)

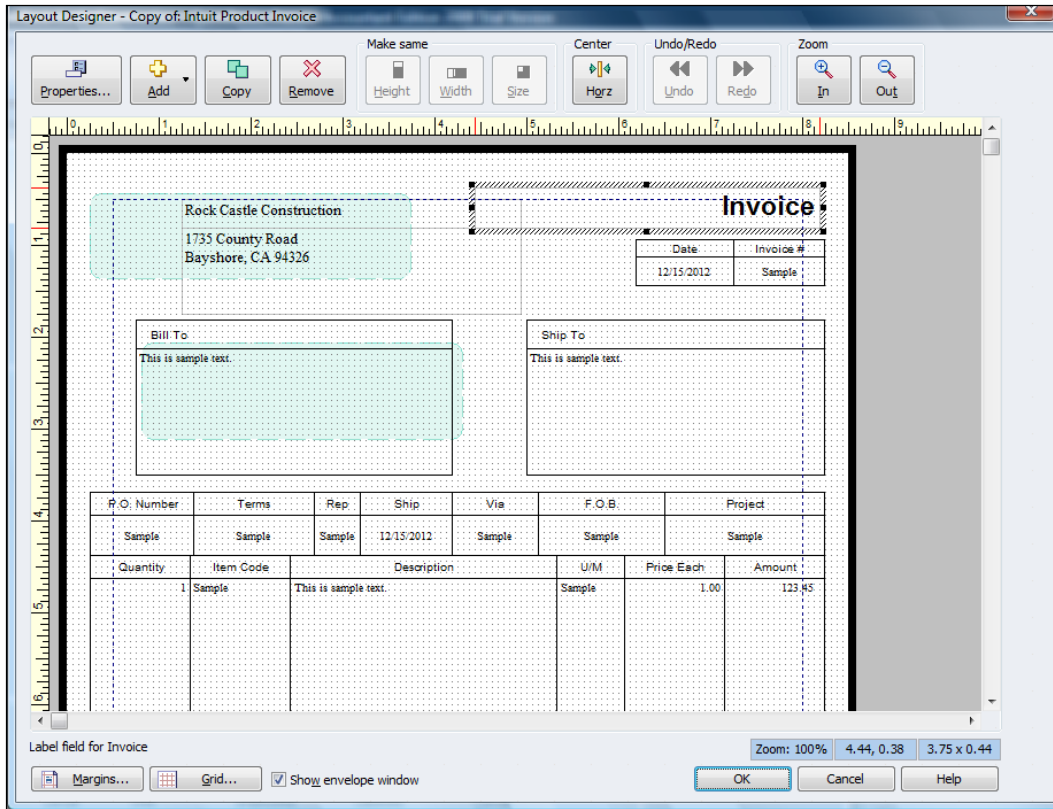


At this stage, you might drop in a company logo and include your company phone number and e-mail address on the invoice. However the serious editing takes place only after you click the “Additional Customization” button at the bottom of the screen (shown above). This more powerful editing screen is shown below.

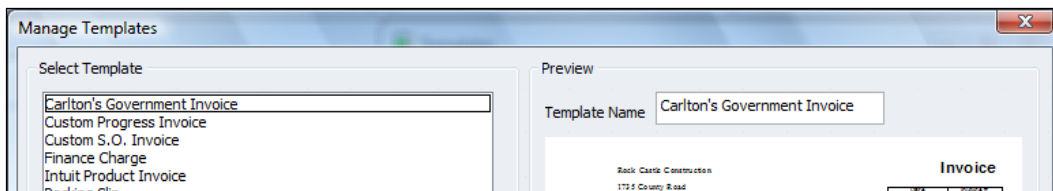


At a minimum, you should move the send to address box over and down a little bit so that it fits properly in the standard Intuit Window envelopes. Next scan the data list and place a check mark next to any other elements you would like to appear on the template – depending upon the business, there may be a few, or many additional data bits you would like displayed.

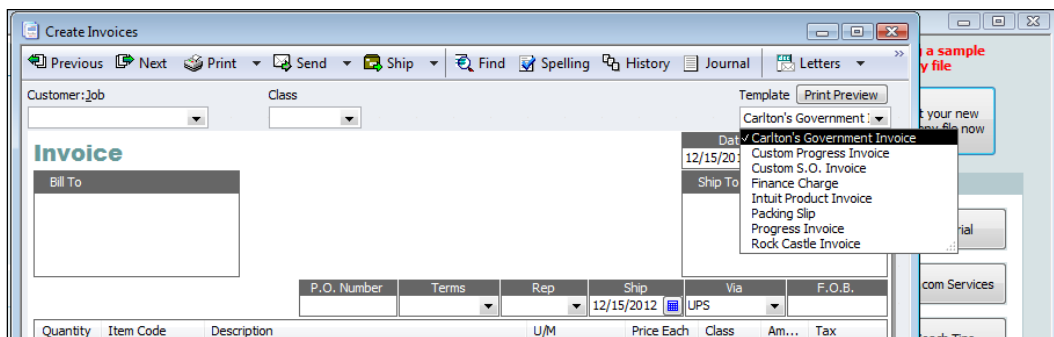
The layout designer tool shown below enables you to resize and move form elements around. This step is necessary because QuickBooks throws different elements on the template as you add them, but not necessarily in the right places. You need to visit the layout to make sure that no items overlap or are positioned outside the printable margins.



Use the manage templates button to rename your template as shown below:



Now to use the template, simply select it from the drop down box on the invoice screen as shown below.



Financial Reporting

Financial Reporting – QuickBooks offers some of the strongest financial reporting capabilities in all of accounting software, stronger even than the standard financial reporting provided by SAP BusinessOne, Sage MAS 200, or Sage ACCPAC ERP. What makes it strong? Consider the following features:

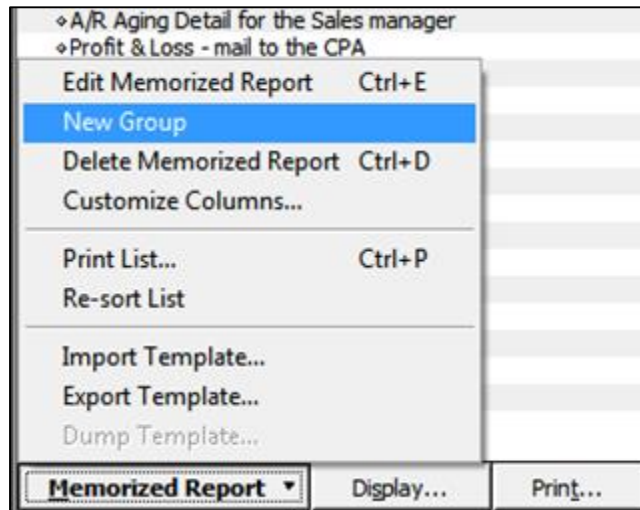
- a. Modify Date Report Using English Phrases
- b. Modify Dates Using date Ranges (Not Recommended)
- c. Add Columns
- d. Drill Report
- e. Stratify Reports (ie: by customer and job; by inventory item detail)
- f. Filter Reports
- g. E-Mail Report (QuickBooks Now Uses Outlook)
- h. Export to Excel
 - i. Excel Options
 - ii. Send Header to Page Setup
 - iii. Gridlines
- i. Memorize Reports
- j. Processing Multiple Reports
- k. Suppress Account Numbers on Reports
- l. Financial Statement Designer (Discontinued in 2008)
- m. Statement Writer
- n. Graphs
- o. Report Finder & Report Center
- p. Display Options Box Before Displaying Reports

Often, a bookkeeper using QuickBooks does a nice job; however refuse to consistently produce and distribute the necessary reports each day, week and month for the staff to use in order to properly manage the business. These bookkeepers frequently report that they have too much work to constantly print the reports that company officials would like to see circulated throughout the organization on a recurring basis. This a common problem and you might ask, how much time should it normally take to produce the typical reports for the average company?

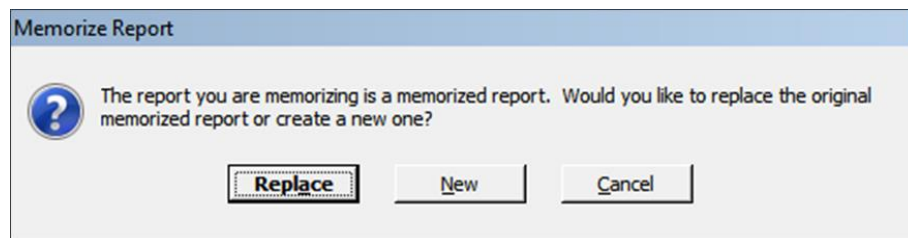
The accounting system should function exactly as described above, but the bookkeeper is correct too, it does take a great deal of time to produce all of the required reports, even for a smaller sized business. QuickBooks provides a good solution called **Process Multiple Reports** which could solve your problem. Here's how it works:

1. Start by opening your Memorized Report List in QuickBooks by selecting **Reports, Memorized Reports, Memorized Report List** from the QuickBooks Menu. Next click the **Memorized Report** button in the bottom left corner of the Memorized

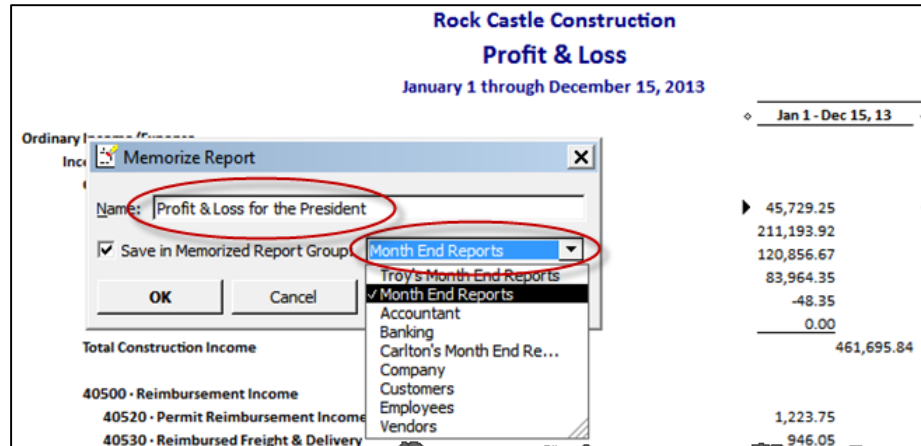
Report List (shown below) and select **New Group**. Name the new group **Month End Reports** and then select **OK**.



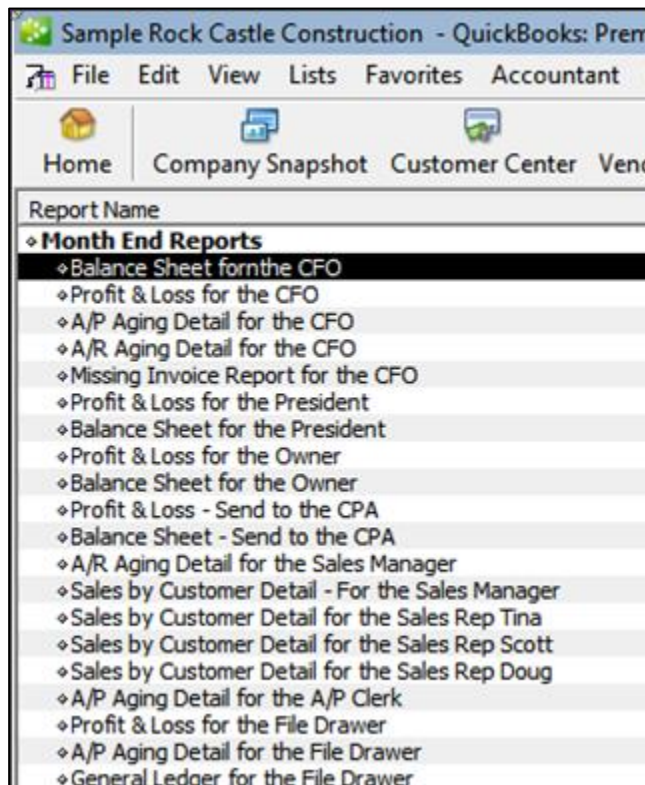
2. Next, open each report that you would like to produce at month end and memorize that report into the new **Month End Reports Group** as follows:
 - a. Launch a report that you want produced each month;
 - b. Customize that report to include the desired columns, date ranges, filters, etc.;
 - c. Click the **Memorize** button and if asked, then click the **New** button;



- d. Edit the **Name** of the report to also include the name of the intended recipient of the report as circled in the screen below. Check the check box titled **Save in Memorized Report Group** and select **Month End Reports** from the drop down box, then select **OK**.

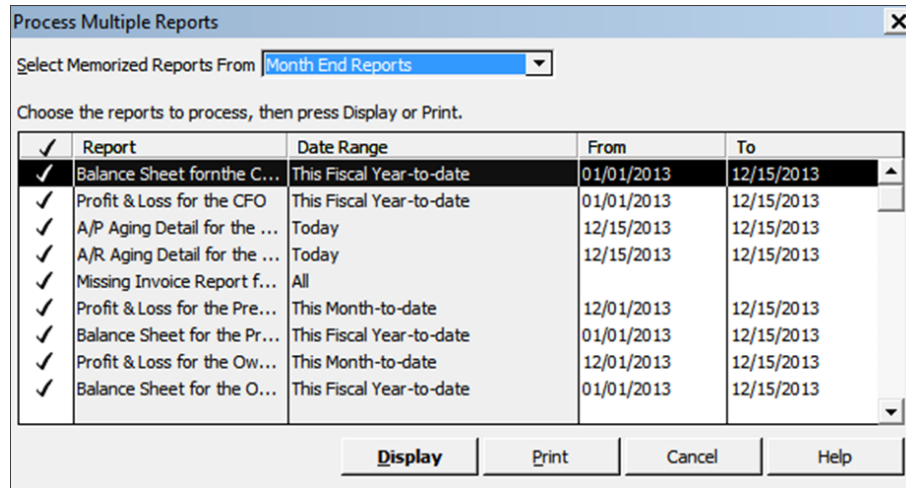


- e. Repeat the above process until you have memorized each report to be produced at month end, including duplicates of the same report for distribution to different personnel. Be sure to include the name of the intended recipient in the report title name so it will be easier for a staff person to distribute the printed reports. Ultimately the goal is to build a group of memorized reports similar to the example shown below:



Tip: You can rearrange the order of the reports by clicking and dragging the small diamonds to the left of each report name so the reports will print in collated order for easier distribution.

- f. At month end when the time comes to produce the reports, select **Reports, Process Multiple Reports** from the **QuickBooks Menu** to display the **Process Multiple Reports** dialog box shown below.



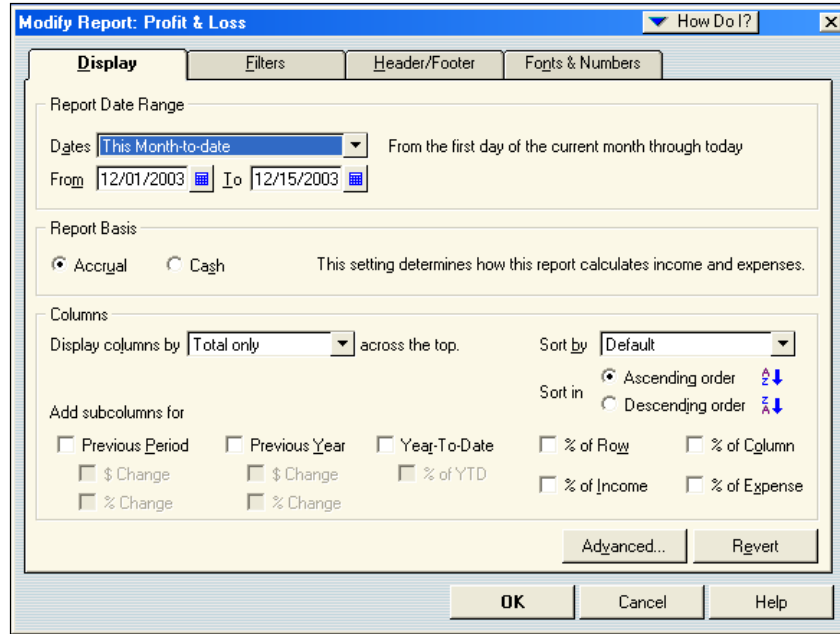
Select the desired group to be printed from the **Select Memorized Reports From** drop down box at the top of the dialog box, and click the **Print** button.

Tip: For those that would like to distribute electronic reports rather than paper-based reports, you can choose to print to Adobe Acrobat PDF or Excel formats, and then e-mail the reports as attachments.

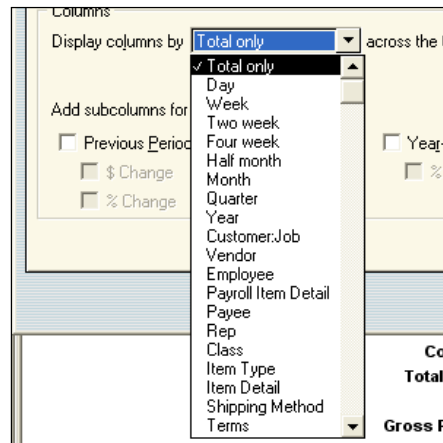
Reporting Tools - Once you have printed a report to the screen, the real reporting power of QuickBooks starts to shine. As shown in the screen below, buttons at the top of each report make it easy to modify, memorize, print, or export the report to Microsoft Excel.



Modifying Reports - The Modify Report dialog box allows you to specify the date range, toggle cash or accrual, add sub-columns, and choose from a variety of display columns. You can also control the sorting of data and add columns showing percents to totals. The Advanced button allows you to suppress the printing of zero balance amounts, rows, or columns.



The display columns pull down shown below is particularly powerful as it allows you to indicate the types of columns to be displayed. This pull-down is also available at the top of the displayed report, as “Columns”.



For example, here is the same report presented with two different column formats:

The first screenshot shows the Profit & Loss report for Rock Castle Construction, December 1 - 15, 2003, on an Accrual Basis. The report is organized by customer and job. The columns are: Family Room (Bakers, Chris), Total Bakers, Chris, 2nd story addition (Cook, Brian), and Change Order #1 (Batches). The data shows a Total Construction of 1,040.00, Total Income of 1,040.00, Total COGS of 0.00, and a Gross Profit of 1,040.00.

The second screenshot shows the Profit & Loss report for Rock Castle Construction, December 1 - 15, 2003, on an Accrual Basis. The report is organized by item sold. The columns are: Cabinet Pulls (Cabinets), Light Pine (Cabinets), and Total Cabinets. The data shows a Total Construction of 237.60, Total Income of 237.60, Total COGS of 19.43, and a Gross Profit of 218.17.

The first report shows P&L data by customer and job, while the second report displays the same P&L data by item sold.

Adding or Deleting Report Columns - Reports that list individual transactions can display additional columns of data. To do this, click Modify Report and from the Display tab, click Add Columns and select the columns you want to add. To delete columns, clear the checkmark for each column you want to delete. As a tip, the column titled "left margin" adds white space along the left edge of the report. By deleting this column, you can gain some extra room for report data.

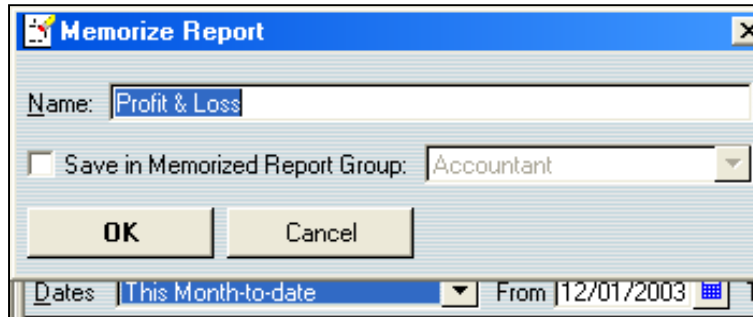
Drilling Reports – One of QuickBooks' best reporting features is the ability to drill down. Just double click on any number you see in QuickBooks to see the details for that number. Keep clicking until you reach the source document.

Refresh Button - The refresh button appears in the toolbar of every report and graph. If refresh is needed, a message appears in the title bar indicating that the report or graph doesn't reflect the latest changes to your company data.

Memorizing a Report – Whenever you change the settings for a report or title, you can memorize the report with the new settings. Then, when you want to view that same report in the future, you can recall it from your own list of memorized reports. When QuickBooks memorizes a report, it memorizes your custom report settings, not the data in the report.

If you have recalled a memorized report and changed it further, you can indicate whether you want QuickBooks to replace the earlier report (under the same name) or create a new memorized report (under a new name).

Memorized Report Group - You can assign the report to a memorized report group by selecting "Save in Memorized Report Group", then choose the desired group from the drop-down list. The memorize report dialog box is shown below:



Suppress Account Numbers on Reports – QuickBooks allows you to toggle the display of account numbers throughout QuickBooks on or off. The benefits of using account numbers are as follows:

1. With account numbers turned on, you can dictate the sort order in which accounts are displayed within an account type (i.e. you can make sure that the accumulated depreciation account appears below property and equipment, not above.)
2. Many CPAs find that account numbers provide faster data entry, especially when the account numbers are memorized and a number key pad is used.

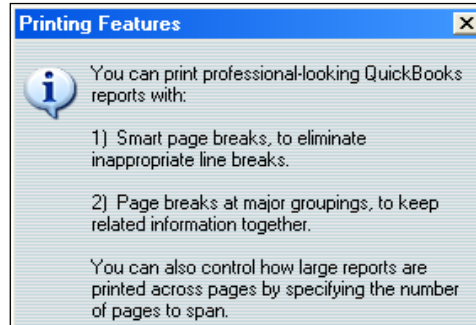
However, there is a problem with turning on account numbers because many CPAs don't want the account numbers to be displayed in the financial statements and reports. To solve this problem, there is an option to hide them in a report, but you must be logged in as the administrator and running in single user mode. Even then, this option does not stick – you must reapply the feature to hide the account numbers each time the report is produced, even if you memorize the report with the account numbers hidden.

There is a better solution to suppressing account numbers from financial statements, as follows:

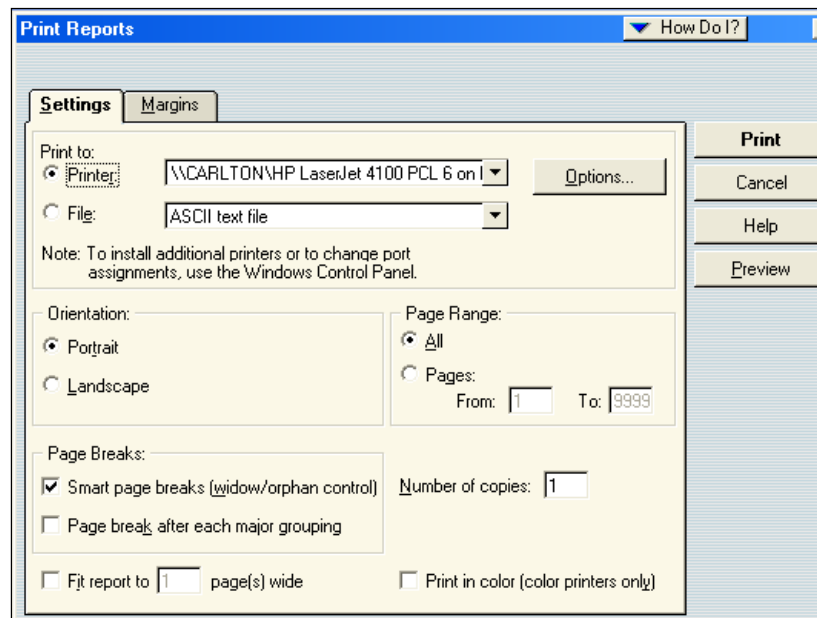
- a. First, edit all account descriptions
- b. Next, select “Show Reports Based on Description Only” from the preferences screen.

This action will now suppress account numbers from your financial statements, and use the account description instead of the alphanumeric account number. Please note that descriptions can differ from accounts (*AR vs. Trade Receivables*)

Print Breaks – QuickBooks provides a smart feature that can insert page breaks in your reports so that groups of information remain together. Or, to conserve paper, QuickBooks can insert as few line breaks as possible. This option is shown in the dialog box below:

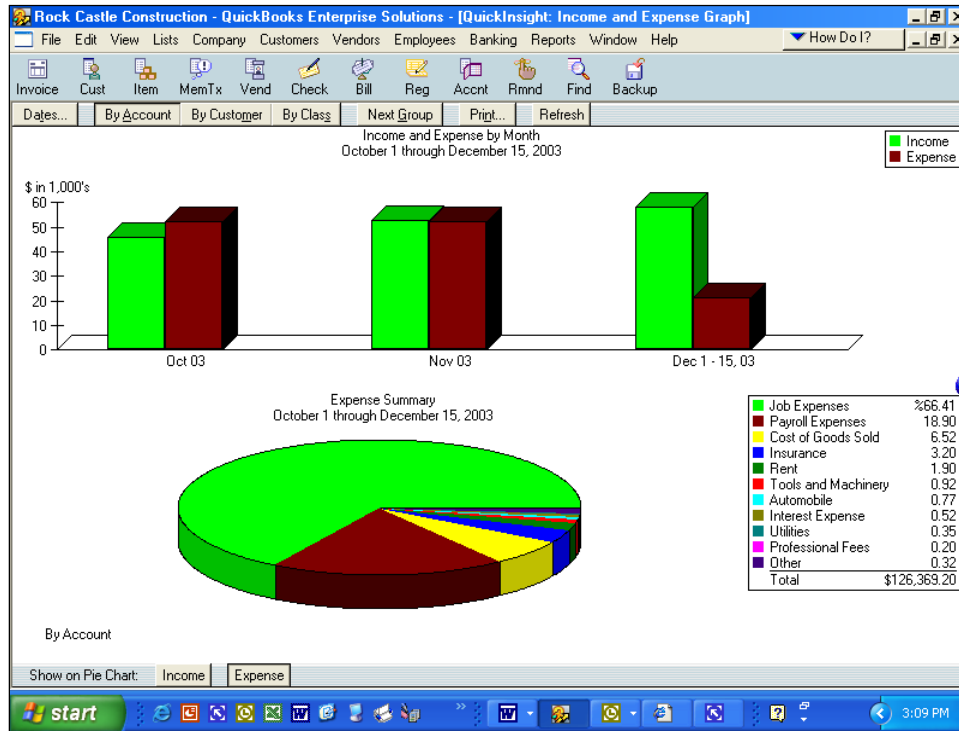


Once you print a report, you will find a wide number of print options available – some of which will differ slightly depending upon the printer you are printing to.



Print Preview – You should always use is print preview before printing to ensure the report appears as intended before paper is wasted. In many cases, you can access the information you need without actually printing the report to paper. Printing to paper not only takes time, but it costs money for paper and toner, and creates wear and tear on your printer. Ultimately the reports you print will need to be burned or thrown away in a landfill or garbage heap. Why eat valuable time and money? Use the screen and avoid printing on paper whenever possible.

Graphs - QuickBooks produces a wide variety of graphs and charts, like the sample income and expense graph shown below:



Drilling Graphs - Graphs can be drilled just like reports – to do this, just double click on the desired bar or pie slice to see the underlying supporting details. ³³

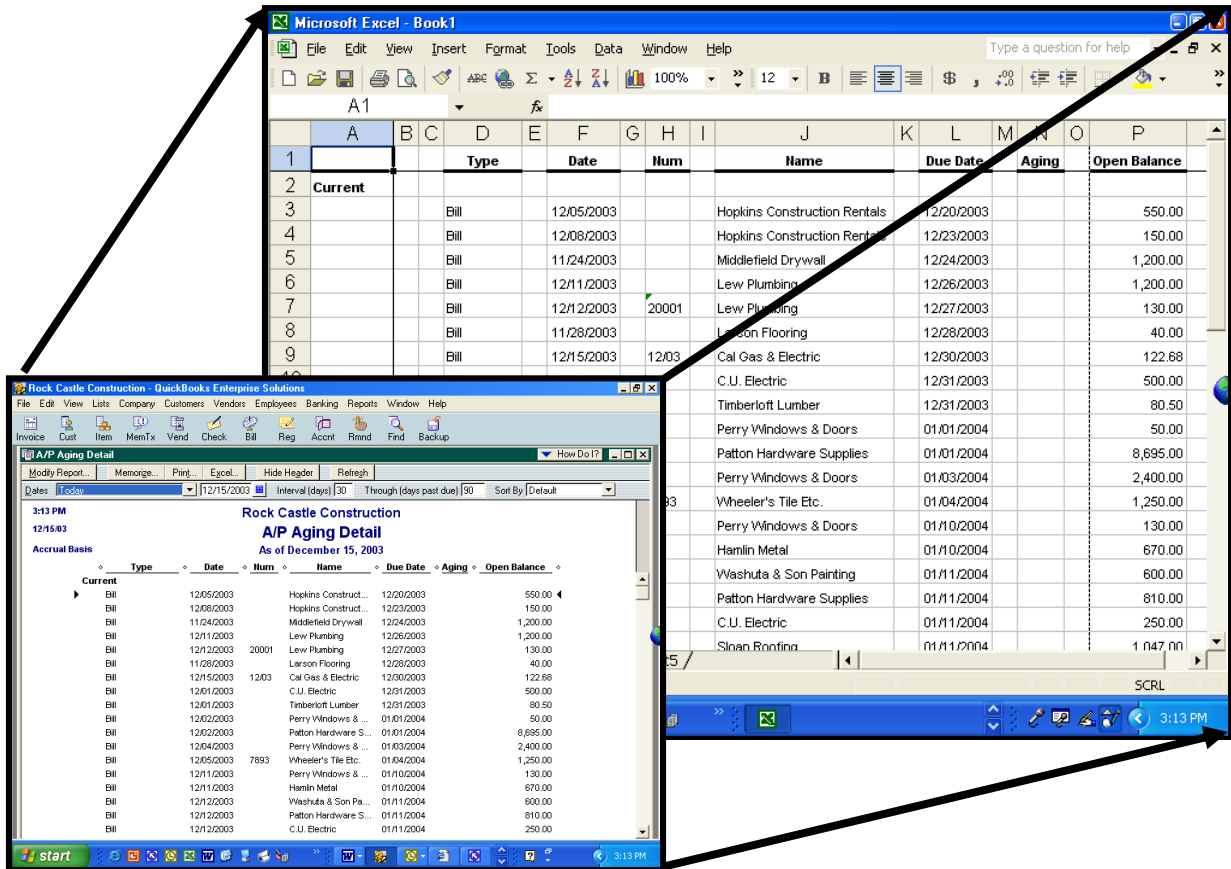
Report Center - The screen below displays the Report Center – a utility that helps you locate the report you are looking for. With the Report Center, you can browse the reports related to what you are interested in, briefly learn what each report has to offer, and locate exact reports by search terms. When you find the report you want, you can display it in the Report window, just as if you had created the report by choosing its name from the Report menu. If you don't need to view the report in the Report window, you can print the report or send it to Excel directly from the Report Center. You can also customize the report's content, filter the report, or change the report's date range without displaying the report. This is a faster way to create, modify, or print reports.



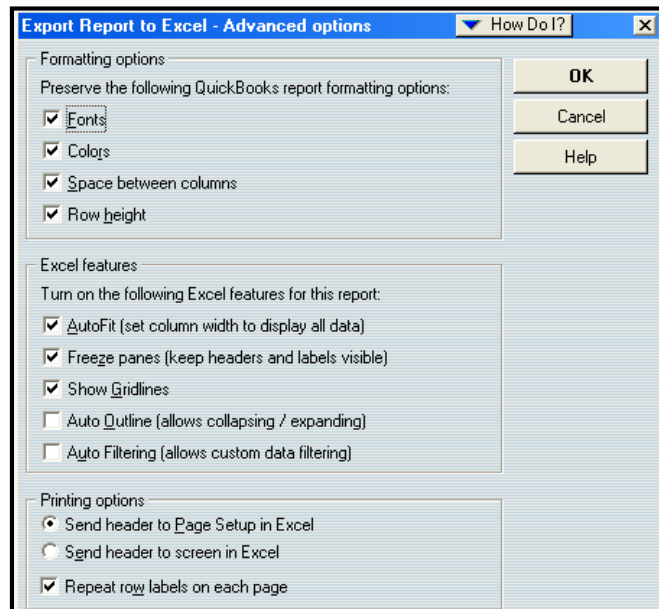
As discussed, the reports menu shown below provides access to the same reports as does the Report Center, and does it a little quicker.

The screenshot shows the 'Reports' menu in QuickBooks Enterprise Solutions. The menu is open, displaying a list of report categories. The 'Company & Financial' category is highlighted, indicating it is the selected report type. Other categories include Customers & Receivables, Sales, Jobs & Time, Vendors & Payables, Purchases, Inventory, Employees & Payroll, Banking, Accountant & Taxes, Budget, List, and Expert Analysis. The 'QuickReport' option is also visible, along with 'Transaction History' and 'Transaction Journal'.

Any QuickBooks report can be exported to Excel with a simple click of a button. Be aware that this is a one way ride, data changes in Excel cannot be automatically carried back into QuickBooks as this action would violate all the rules of data validation and a secure audit trail.



Excel Options - When sending report to an existing Excel spreadsheet, you can either send your data to a new blank worksheet, or open Microsoft Excel and add the contents of the QuickBooks report to an existing spreadsheet. The spreadsheet could be one that you previously created in Excel or one that QuickBooks created during a previous export. Some of the advanced options are shown in the screen to the right.



2. Company Snapshot



The QuickBooks Company Snapshot doesn't really add any new functionality, but it does organize important data to make it faster and easier for managers to quickly view this key information which means they are more likely to look at as often as they should. The QuickBooks Company Snapshot includes five sections as follows:

- **Income and Expense Trend Graph** - A bar graph displaying income and expenses for the period of time you select.
- **Reminders** - You can select from the list of Reminders to be displayed.
- **Account Balances** - The account balances section allows you to view details for any account.
- **Customers Who Owe Money** - List of who owes you money, the amount and the due date. You can sort it by customer, due date, or amount due.
- **Vendors to Pay** - List of who you owe money to, the amount and the due date. Again, you can sort it by vendor, due date, or amount due.

Accountant’s Copy

The Accountant’s copy function enables the client to send a special file copy of the QuickBooks data to the accountant for review and adjustments, while also allowing the client to continue to use QuickBooks at the same time. Thereafter, once the accountant has completed their review and adjustments, the accountant can send the adjusting journal entries back to the client for automatic posting. The beauty of this approach is that the client does not have to stop using their accounting system while the accountant is reviewing and adjusting that accounting system. This is an excellent idea, unfortunately this approach has had more than its share of problems as follows:

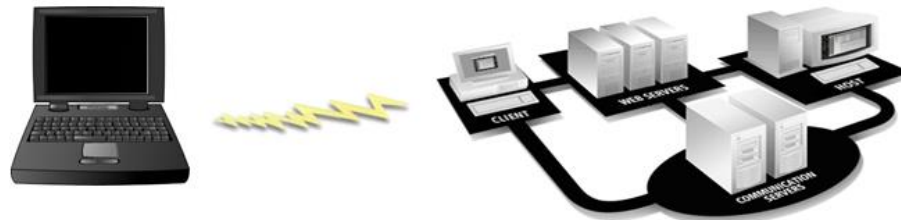
1. **Missing Data and Functionality** - Initially, accountants could not add accounts or drill into data details. While Intuit has addressed this problem many times, the Accountant’s Copy still does not give the CPA full access to all data details. The chart below ”, each “N” on the following chart represents a function that CPAs or clients cannot perform when using the Accountant’s Copy feature.

Transaction Date	Accountant								Client							
	Historical Period: On or before dividing date				Current Period: After Dividing date				Historical Period: On or before dividing date				Current Period: After the Dividing Date			
More information	1. Can add new transactions. 2. Can edit and delete transactions created after AC was created. 3. Can edit and delete transactions created before AC was created.				1. Can add new transactions. 2. Cannot edit and delete transactions created before AC was created.				1. Cannot add new transactions. 2. Cannot edit and delete transactions.				1. Can add new transactions. 2. Can edit and delete transactions created after AC was created. 3. Can edit and delete transactions created before AC was created.			
	Add	Edit	Del	Void	Add	Edit	Del	Void	Add	Edit	Del	Void	Add	Edit	Del	Void
Banking																
1 Journal Entries	Y	Y	Y	NA	Y	N	N	NA	N	N	N	NA	Y	Y	Y	NA
2 Write Checks	Y	Y	Y	Y	Y	N	N	N	N	N	N	N	Y	Y	Y	Y
3 Make Deposit	Y	N	Y	N	Y	N	N	N	N	N	N	N	Y	Y	Y	Y
4 Credit Card Charge	Y	Y	Y	Y	Y	N	N	N	N	N	N	N	Y	Y	Y	Y
5 Credit Card Credit	Y	Y	Y	Y	Y	N	N	N	N	N	N	N	Y	Y	Y	Y
Sales and Customers																
6 Sales Receipts	Y	Y	Y	Y	Y	N	N	N	N	N	N	N	Y	Y	Y	Y
7 Invoices	Y	Y	Y	Y	Y	N	N	N	N	N	N	N	Y	Y	Y	Y
8 Credit Memo	Y	Y	Y	Y	Y	N	N	N	N	N	N	N	Y	Y	Y	Y
9 Statement Charges	Y	Y	Y	Y	Y	N	N	N	N	N	N	N	Y	Y	Y	Y
10 Receive Payment	Y	Y	Y	NA	Y	N	N	NA	N	N	N	NA	Y	Y	Y	NA
Purchases and Vendors																
11 Enter Bills	Y	Y	Y	Y	Y	N	N	N	N	N	N	N	Y	Y	Y	Y
12 Vendor Credit	Y	N	Y	N	Y	N	N	N	N	N	N	N	Y	Y	Y	Y
13 Item Receipt	Y	N	Y	N	Y	N	N	N	N	N	N	N	Y	Y	Y	Y
14 Pay Bills	Y	Y	Y	Y	Y	N	N	N	N	N	N	N	Y	Y	Y	Y
15 Pay Bills (credit card)	Y	N	Y	N	Y	N	N	N	N	N	N	N	Y	Y	Y	Y
16 Pay Sales Tax	N	N	N	NA	N	N	N	NA	N	N	N	NA	Y	Y	Y	NA
17 Adjust quantity/value on hand	Y	N	Y	N	Y	N	N	N	N	N	N	N	Y	Y	Y	Y
18 Build Assemblies	N	N	Y	NA	N	N	N	NA	N	N	N	NA	Y	Y	Y	NA
Payroll																
Enter Time	N	N	N	N	N	N	N	N	N	N	N	N	Y	Y	Y	Y
Pay Employees	N	N	N	N	N	N	N	N	N	N	N	N	Y	Y	Y	Y
Pay Payroll Liabilities	N	N	N	N	N	N	N	N	N	N	N	N	Y	Y	Y	Y
YTD Adjustment	N	N	N	N	N	N	N	N	N	N	N	N	Y	Y	Y	Y
Adjust Payroll Liabilities	N	N	N	N	N	N	N	N	N	N	N	N	Y	Y	Y	Y

2. **Too Technical** - This approach requires the client create files, send files, and then import adjusting entries. This is a manual procedure that may be too little technical for many client’s bookkeepers to handle without frustrations.

3. **Multiple Copies of QuickBooks** - This approach requires the CPA to maintain multiple copies of QuickBooks (different years and different editions) ¹¹⁸ in order to accommodate the multiple versions of QuickBooks data files they receive.
4. **Begs for Once a Year Assistance** – Because of the troubles, the Accountant’s Copy feature practically begs the CPA to delve into and review the client’s data only once a year – after the end of the year. By then, it is too late to fix major accounting errors, or offer on-going professional advice throughout the year. Typically QuickBooks clients need the hand holding and advice from a professional CPA throughout the year, not just at the end of the year.
5. **Remote Access is Better** - Remote Access technology has made Accountants Copy feature obsolete ¹²⁰. Using Remote Access, a CPA can “dial” into the client’s QuickBooks data each month or each quarter, review the data, make the necessary adjustments, produce the financials, and provide the client with professional observations and advice. If you refer to the chart in bullet point 1 above, you will find that the Remote Access approach provides 100% of the functionality to both CPA and client. ¹²¹

Remote Access



Using Remote Access, a CPA can log into their client’s QuickBooks accounting system in about 30 seconds, review the system, correct problems, post adjusting journal entries, and log out ¹²². This approach is elegant and works very well. This approach makes the Accountant’s Copy approach obsolete for many reasons as follows:

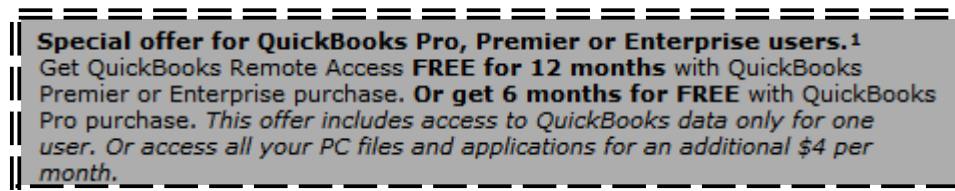
1. **Full Access to all QuickBooks Functions and Data** – With Remote Access, the CPA can see all data and make all necessary changes without any of the restrictions imposed by the Accountant’s Copy approach.
2. **No Need to Maintain Multiple QuickBooks Copies** - With Remote Access, there is no need for the CPA to maintain multiple copies (different years and different editions) of QuickBooks on their computer. Instead, the CPA simply uses the client’s copy of QuickBooks – not matter which year and edition it is.

3. **No Need to Send, Receive, or Juggle Files** – With Remote Access, the CPA and client waste no time producing, sending, receiving, storing, opening, saving, and exchanging data files.
4. **Real Time Training** – Many Remote Access solutions also transmit voice through the connection, which means that not only can both CPA and client see the same screen, but they can hear one another too¹²⁶. Therefore, using Remote Access, the CPA can log into the client's QuickBooks accounting system to demonstrate functionality and to train the client and client' staff¹²⁷ in the use of QuickBooks.
5. **Professional Assistance Throughout the Year** – Your client needs you throughout the year, not just at the end of the year after the year is completed. Using Remote Access, a CPA can log in regularly to help keep the books in order, and to make observations about the data and to advise the client throughout the year. Because the Accountant's Copy approach is so tedious, I know of no CPAs in America that use the Accountant's Copy feature with a single client multiple times throughout the year.

Intuit's Remote Access Solution - For just \$3.95 a month, QuickBooks Remote Access allows you to access your client's QuickBooks data from anywhere in the world using a computer and Internet connection. (No long-term contract required). This solution is nice because it only allows the user access to the QuickBooks application and data¹³², but not to the other files and data residing on the client's computer.

For just \$7.95 per month the CPA can access the client's entire computer system (all files and software programs). (Once again, no long-term contract required).

Coupon - Here is a special coupon for free Remote Access Service.



http://quickbooks.intuit.com/product/add_ons/remote_access.jsp

Other Remote Access Solutions¹³⁵ – Here is a link to more than 425 downloadable Remote Access solutions: http://www.download.com/Remote-Access/3150-7240_4-0.html; Some of the most popular Remote Access solutions are as follows:

**Some Low Cost
Remote Access Solutions**



**Some High End
Remote Access Solutions**





Benefits of Using Remote Access – In addition to QuickBooks access, there are numerous situations that call for a remote access solution. Traveling employees often need access to their e-mail, calendar or contact list. Traveling sales representatives need access or to the accounting system for entering orders or looking up inventory levels and customer history information. Work-at-home employees need access to their office computer. Multiple location companies need to connect remote locations to a centralized accounting system. Troubleshooting/support professionals need to log into the customer's remote system for maintenance purposes.



QuickBooks Shortcuts

CHAPTER 4

Keyboard Shortcuts

- a. Y, K, M, H, R, etc.
- b. Home, Home, Home; End, End, End
- c. CTRL + A, I, E, F, J, M, P, W etc.

Presented below are a variety of keyboard shortcuts available within QuickBooks:

DATE RELATED SHORTCUTS ¹⁴¹

Y	First day of the Year	W	First day of the Week
R	Last day of the year	K	Last day of the week
M	First day of the Month	+	Next day (also next form #)
H	Last day of the month	-	Prior day (also prior form #)
T	Today		

MOVING AROUND IN QUICKBOOKS SHORTCUTS

1 (or 2, 3 ...)	Before popular list items (fast)
Down arrow	Move down a line
Up arrow	Move up a line
Ctrl + 1	Show important QuickBooks data
Ctrl + 2	Turn on QBWIN.LOG
Ctrl + H	<u>Get transaction history</u> ¹⁴²
Ctrl + N	<u>New transaction</u> ¹⁴³
Ctrl + R	<u>Go to transaction register</u> ¹⁴⁴
Ctrl + >	Next word in field (right arrow)
Ctrl + <	Prior word in field (right arrow)
Ctrl + DownArrow	Scroll through list while in form
Ctrl + Enter	Record entry (if Enter moves)
Ctrl + Page Up	First item/ list, prior month/ register
Ctrl + Page Down	Last item/ list (next month/ register)
Ctrl + UpArrow	Scroll through list while in form
End	End of field
End End	End of transaction
End End End	End of register
Enter	Record transaction, default
Esc	Cancel edit, close window
Home	Beginning of field
Home Home	Beginning of transaction
Home Home Home	Beginning of register
Page Down	Scroll down a page
Page Up	Scroll up a page
Shift + Tab	Move to prior field
Shift	Center open window
Tab	Move to next field (or Enter)
Ctrl + 1	Show important QuickBooks data.
Ctrl + 2	Turn on QBWIN.LOG
Ctrl + A	<u>Chart of Accounts</u> ¹⁴⁵

Ctrl + C	<u>Copy text to clipboard</u> ¹⁴⁶
Ctrl + D	Delete transaction – item
Ctrl + E	Edit
Ctrl + F	Find
Ctrl + G	Go to other account register
Ctrl + H	Get transaction history
Ctrl + I	<u>Create Invoice</u> ¹⁴⁷
Ctrl + J	Customers, Jobs
Ctrl + L/Down Arrow	List
Ctrl + M	<u>Memorize</u> ¹⁴⁸
Ctrl + N	New transaction
Ctrl + O	Copy transaction in register
Ctrl + P	<u>Print</u> ¹⁴⁹
Ctrl + Q	<u>Quick Report from List</u> ¹⁵⁰
Ctrl + R	Go to transaction register
Ctrl + T	Recall memorized transaction
Ctrl + U	Use item on list
Ctrl + V	<u>Paste text from clipboard</u> ¹⁵¹
Ctrl + W	<u>Write checks</u> ¹⁵²
Ctrl + X	Cut text to clipboard
Ctrl + Y	Display transaction journal
Ctrl + Z	Drill down report/undo last change
Ctrl + Up Arrow	Scroll through list entries in form
Ctrl + Del	<u>Delete line</u> ¹⁵³
Ctrl + Down Arrow	Scroll through list while in form
Ctrl + Enter	Record entry (if Enter moves)
Ctrl + F1	Hide / show cue cards
Ctrl + F6	Next window
Ctrl + Ins	Insert line
Ctrl + Left Arrow	Prior word in field
Ctrl + Page Up	First item/ list, prior month/ register
Ctrl + Page Down	Last item/ list (next month/ register)
Ctrl + Right Arrow	Next word in field
Ctrl + Up Arrow	Scroll through list while in form

CUT & PASTE SHORTCUTS

Ctrl + C	Copy text to clipboard
Ctrl + D	Delete transaction – item
Ctrl + V	Paste text from clipboard
Ctrl + X	Cut text to clipboard
Ctrl + Z	Undo last change or drill down report
Ctrl + Del	Delete line
Ctrl + Ins	Insert line

OTHER SHORTCUTS

Alt + Down Arrow	Display list for a field
Alt + F4	Exit program
Ctrl + F1	Hide / show cue cards

Ctrl + F6	Next window
Ctrl + Up Arrow	Scroll through list entries in form
Diamond	Move list item, make sub-item
Escape	Cancel entry or close window
F1	Help
F2	Edit data
F5	Refresh
Ins	Insert
Shift	Open window in center of screen
Space bar	Mark or unmark check boxes
Type initial letters	Quick Fill names in list

QUICKBOOKS DATA ENTRY SHORTCUTS

+	Next day (also next form #)
-	Prior day (also prior form #)
1 (or 2, 3 ...)	Before popular list items (fast)
Alt + down arrow	Display list for a field
Alt + F4	Exit program
Diamond	Move list item, make sub-item
Down arrow	Move down a line
End	End of field
End End	End of transaction
End End End	End of register
Enter	Record transaction, default
Esc	Cancel edit, close window
H	Last day of the monthH (in date)
Home	Beginning of field
Home Home	Beginning of transaction
Home Home Home	Beginning of register
Ins	Insert
K	Last day of the weeK (in date)
M	First day of the Month (in date)
Page Down	Scroll down a page
Page Up	Scroll up a page
R	Last day of the yearR (in date)
Shift	Open window in center of screen
Shift + Tab	Move to prior field
Space bar	Mark or unmark check boxes
T	Today (in date)
Tab	Move to next field (or Enter)
Type first letters	Quick Fill names in list
Up arrow	Move up a line
W	First day of the Week (in date)
Y	First day of the Year (in date)

QuickBooks Networking Limitations

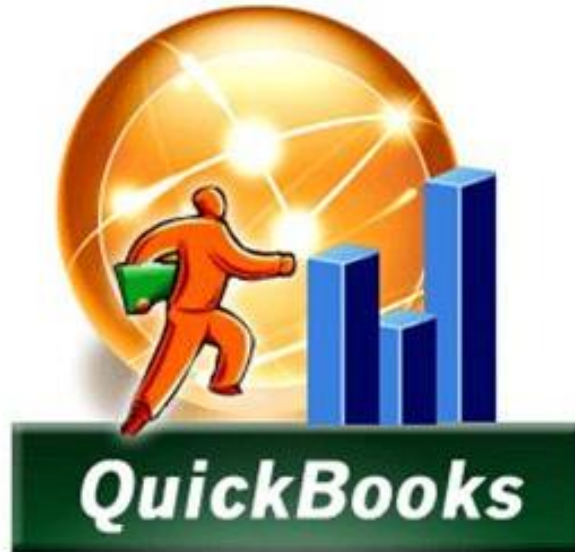
QuickBooks was not originally designed to be a multi-user product, the networking capabilities were added as an afterthought. As a result:

- d. You must toggle between single user and multi-user mode to perform certain tasks.
- e. QuickBooks uses file locking, not record locking; which means that when one user is editing a customer record, another user cannot generate an aged receivables report until after the first user is done.
- f. Not a true networking environment compared to most systems because QuickBooks must be installed on every computer and QuickBooks must be up and running on the host computer for others to access the data file.

Steps to Take When QuickBooks System is Running Slow

The Achilles heel of QuickBooks is its' slower performing databases. Don't misunderstand me, they work very well with smaller data files. However, it is possible to outgrow QuickBooks and the system will start running slower, eventually to the point that it may take 30 seconds for each screen to appear. When this happens, here are measures you can take to speed things up.

- a) Defragment hard drive.
- b) Purchase a new computer with an SSD drive.
- b) Use Condense Tool (formerly called Archive and Condense and Clean Up).
- c) Create a portable company file, move the original file, and then open and use the portable company file. This re-indexes the database on the fly and makes the system run much faster. You will need to repeat this process periodically.
- d) Turn off QuickBooks Preferences (auto-refresh graphs, alerts, reminders).
- e) Run in single user mode (or run in single user mode part of the day).
- f) Add more RAM to your computer.
- g) Get a faster computer.
- h) Install faster network (100 mbs or faster)
- i) Upgrade to QuickBooks Enterprise – much faster database.



QuickBooks What's New “2014 thru 2005”

CHAPTER 5

How Intuit Updates QuickBooks Each Year

Avoiding Bloatware - Intuit has a problem that it does not like to discuss publicly. Specifically, Intuit does not want to improve QuickBooks by adding features. I know this sounds strange, but hear me out. Every time Intuit adds new functionality to QuickBooks, the product becomes more complicated and difficult to use. Hundreds of accounting systems before QuickBooks have taken the “*Add every feature you can to your product, including the kitchen sink*” approach. But those companies have ended up with “bloatware” that many companies simply don’t want.

Restraint - Intuit knows that most companies ask for more features, but they restrain themselves in order to keep the product simple. If you really want a product with a thousand more features, then go out there and buy Sage MAS 200, Microsoft Dynamics GP, or SAP Business One. Those products each have several thousand more features than QuickBooks. But if you look at the results, those products which are among the top accounting software products in the world aren’t doing too well. Their sales are flat and have been under achieving for a dozen years. When it is all said and done, companies really want inexpensive, simple solutions - and that is exactly what QuickBooks offers ¹⁷⁴. If Intuit started piling on the features (which they easily could), they would ruin what they have.

Handful of Features - For this reason, Intuit barely updates their product each year, at least that’s what they used to do. They used to come out with 10 to 15 new features a year just so the marketing department has something new to tout in order to encourage you to upgrade. If you look closely, typically half of those new features touted were already in QuickBooks the previous year. Look closer still and you will find only 2 or 3 new features each year that are really worth getting excited about.



Airplane Analogy - Look at it this way. If you wanted to learn to fly an airplane today, you could march down to your local community airport and your instructor would let you take the wheel of a little Cessna airplane on your very first flight. There are only a few gizmos and gadgets you would need to learn to make that happen. Within a few weeks you’d be flying high. Now assume that you wanted to learn to fly a 777 jumbo jet. There are gizmos and gadgets located all over the cockpit – even on the ceiling and walls. It might take you three years to learn how to fly that

jumbo jet because of the complexity. In this analogy, QuickBooks is the small Cessna aircraft and SAP Business One is the jumbo jet. One is cheap and simple to operate, the other is expensive and complicated to operate. American companies across the country have shunned the jumbo jet in favor of the cheaper and easier to use two-seater plane – why would Intuit destroy that by heaping on a massive amount of new features each year?

New Features Coming Faster

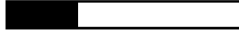
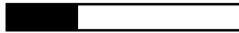





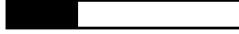




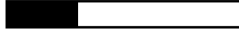


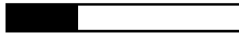
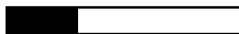

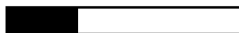
Since 2011, Intuit has been pouring in more features, and you can see this in the listings below.

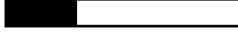

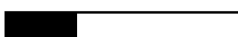






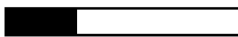
Committed to Quality - Please don't mistake me as saying that Intuit is not committed to quality – they are extremely committed to eliminating bugs from the system, it's just the add-on features that they resist most, and rightfully so.

New Features – Presented below is a list of each significant new feature added or improved over the past 6 years. I've inserted a rating next to each new feature or improvement that shows in my opinion how excited I am about that new or feature or improvement. This information is presented in summary form, but you can see lengthier discussions of each of these features including screen shots on my web site.




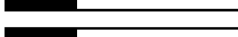
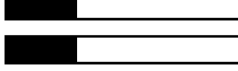
New in QuickBooks 2014: Carlton's Ten Star Rating

QuickBooks 2014 Pro, Premier and Enterprise:



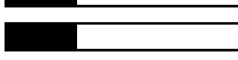
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|---|---|
| 1. Global Access Bar added containing three tools |  |
| 2. Client Collaborator Added |  |
| 3. Maintenance Alerts Added |  |
| 4. Reminders and "To Do's" Numbered Indicator Added |  |
| 5. New color (from grey to dark blue) |  |
| 6. Customize the Account Balances View |  |
| 7. Removed the "My Apps" tab |  |
| 8. Removed the "Do Today" tab |  |
| 9. Copy and paste detail lines in transaction forms |  |
| 10. New report icons relevant to on-screen transactions |  |
| 11. Search tool now supports AutoComplete |  |
| 12. The Company menu has been changed to My Company |  |
| 13. The Company menu has been redesigned |  |
| 14. The left Navigation Bar's "My Apps" has been moved |  |
| 15. The Customer Center displays a new tab for Sent Email |  |
| 16. Email Customer Payment Receipts |  |
| 17. Web Mail Improvements |  |
| 18. Assign Sales Reps to Jobs |  |
| 19. New Job Status Filter |  |

- 20. Bank Feed Improvements 
- 21. "Income Tracker" replaces the "Collection Center" 
- 22. Bill Payment Stub now shows when bill has been paid with credits 
- 23. The Process Bounced Checks feature is back 
- 24. Fit Reports to "X" Pages High 
- 25. QuickBooks opens faster and windows open faster 
- 26. You can toggle between QuickBooks editions faster 
- 27. Find function now includes ability to search within results 
- 28. Sort Billable Time & Costs by clicking column heading (QB Prem.) 
- 29. New Login requirement to obtain product keys 


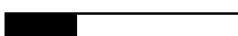





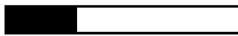
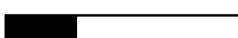
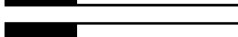

QuickBooks Accountant Only:

- 30. Reclassify Transactions Tool allows batch changes 
- 31. Batch Enter Transaction allows Bills, Invoices & Credits 
- 32. Send Journal Entries to QuickBooks Mac 2014 
- 33. QB Professional Bookkeeper has been discontinued 
- 34. New Client Collaborator offers new communications with clients 

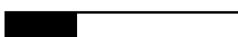
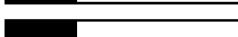


QuickBooks Accountants Plus Only:

- 35. QB Accountant Plus available on a subscription basis 
- 36. Automatic updates for QB Accountant Plus 
- 37. QB Accountant Plus includes Accts Copy File Transfer service 

QuickBooks Enterprise Only:

- 38. New Sales Rep Column (QBE only) 
- 39. New Job Report - Job WIP (QBE only) 
- 40. Specify a maximum quantity on hand (QBE) 
- 41. Build nested assemblies (QBE) 
- 42. New "Where-used" query has been added (QBE) 
- 43. Assembly Cost and Price Rollups (QBE) 
- 44. New Job Cost Report Committed Cost by Jobs (QBE) 
- 45. More Customization for Checks, Bills & Credit Card Charges 
- 46. Edit certain item fields without clicking the edit button (QBE) 
- 47. Markup and Margin Pricing via subscription of \$399/Year (QBE) 
- 48. Quantity Break Pricing (QBE) 

ProAdvisor Program:

- 49. iPhone app allows you to receive "ProAdvisor Alerts" 
- 50. "Find-A-ProAdvisor" search algorithm was changed 
- 51. ProAdvisor member website is better organized 
- 52. QB Mobile Companion no longer part of ProAdvisor 

- 53. Intuit Data Protect no longer part of ProAdvisor
- 54. No Enterprise Price Rules unless Enterprise certified
- 55. The new Client Collaborator is included in ProAdvisor
- 56. The Payroll Center has been rearranged, tabbed for more room
- 57. QB Plus allows you to rent QB Pro or Premier for a monthly fee
- 58. QuickBooks Plus Supports Multiple Users (3 in Pro, 5 in Premier)



QuickBooks Mac 2014:

- 59. QB Mac "Guide Me" Enhancements
- 60. QB Mac Setup checklist
- 61. QB Mac Launch Page
- 62. QB Mac Income Tracker
- 63. QB Mac Centers Enhancements
- 64. QB Mac Sales Reps
- 65. QB Mac Sales Tax Rounding
- 66. QB Mac Find within Reports
- 67. QB Mac Left Navigation Bar
- 68. QB Mac Import Journal Entries



New in QuickBooks 2013:

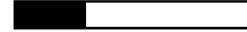
Carlton's Ten Star Rating

Major New Features:

- 1. Batch Transaction Entry (Write up)
- 7. Splits, Excel, Customize, checks, deposits, credit card transactions
- 1. Paste 1,000+ transactions from Excel
- 2. Email journal entries that clients can import
- 3. New left pane menu for improved navigation
- 4. Reclassify hundreds of transactions in batch
- 5. Create new QB company from existing company
- 6. More contact info fields for customers and vendors
- 7. Customize up to 8 contact fields
- 8. New ribbon layout on customer forms shows more info
- 9. New tabs show "transactions", "contacts", "to dos" and "notes"
- 10. Shop for apps right from QuickBooks
- 11. MAC Edition - Added attached documents
- 12. MAC Edition – Added batched invoicing
- 13. QBE – Bin location tracking
- 14. QBE – Barcode scanning
- 15. QBE - A New button creates Purchase Orders automatically
- 16. QBE – Assign default classes to items for quicker data entry



17. QBE - Supports more Accounts, Classes, To Do's, etc.



New Navigation Features:

18. New Sidebar Menu



19. Ability to minimize the Sidebar



20. No Panel on right (by default)



21. Panel on right now appears on bottom of sidebar



22. No icons at the top (by default)



23. Ability to add back the icon bar and close sidebar menu



24. Up arrow minimizes the ribbon



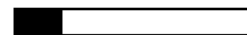
25. Larger fonts



26. Hyperlink based menus, which better supports the cloud



27. Closing with the X no longer asks are you sure? (FIXED IT)



28. Color schemes gone (FIXED IT)



Customers:

29. Banded rows on invoices and other screens



30. Invoice provides Delete, Print, Receive, Payment, etc. options



31. Customers now have multiple contacts; each with many fields



32. Customer screen tracks To Do Notes and Historical Comments



33. Default setting to mark all time & expenses items as billable
(Set this up in Preferences under Time.)



Bills:

34. You can now print bills (for sharing purposes perhaps)



35. Preference payments option for online payments.



36. Preference payments option for receiving credit card payments
(You must use the Intuit payment network, ie transaction fees)



37. Sales by Item Detail Report now shows name and description
(Like the FS)
(Set Preference under Reports and Graphs)



38. Drop down list for adding columns to reports is now alphabetized



39. You can now copy and paste into the search box



40. JE screen in Accountants Edition has new option to Send JEs
(Recipient clicks email to import JE)
(JE's can add accounts, items, customers, etc)



41. DUP is added to duplicate accounts, customer, vendors, names



42. Statement Writer now works on 64 bit computers too.



43. Writing off multiple invoices now adjusts the sales taxes too.



44. New Professional bookkeeper 2013 Edition. (Released in 2012)
(Update multiple companies at once, see bank recs quickly, etc.)



Enterprise:

- 45. Set default class for each item or name.

(Turn on under Preferences accounting, then option shows up.)
- 46. Groups expanded to 50 items (previously limited to 20.)
- 47. Up to 10,000 classes, customer types.
- 48. Up to 100,000 chart of account numbers.
- 49. New inventory reorder report- checks items that need reordering
- 50. Auto PO feature using the preferred vendor

Enterprise with Advanced Inventory:

- 51. Bin & Shelf tracking

(To add this, transfer everything in your distribution center to your distribution center, and add the bin and shelf as you do)
- 52. Stock status report by SITE report – See where items are located.
- 53. Bar code scanning

(Preferences, Advance Inventory Settings, Barcode tab, enable)
 (Works with USB or Bluetooth scanner)
 (EAN13 and code 128 barcodes are supported, but not UPC barcodes)
 (Reading is limited to just 30 characters)
 (If you have already recorded the barcode in another QB field, a new tool can copy that data to the new barcode field so you don't have to reenter it.)

- 54. Only 1 QB Enterprise user license (not 5)
- 55. Now QuickBooks for Mac included in ProAdvisor
- 56. New pay per month plan - \$20 per month

QuickBooks for Mac:

- 57. Batch Invoicing
- 58. Attach documents
- 59. Bank rec improvements
- 60. Import multiple lists
- 61. Intuit payment network integration



















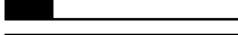
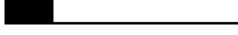
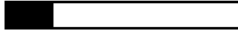
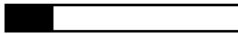
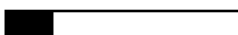
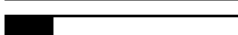
QuickBooks Online:

- 62. Income list with money bar
- 63. Improved downloaded transactions work flow
- 64. Sales tax processing improvements

New in QuickBooks 2012:







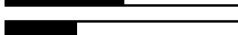
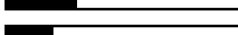
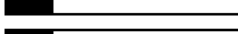
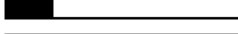
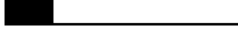
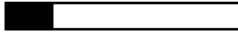
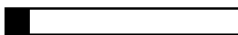
Carlton's Ten Star Rating

- 1. QuickBooks Statement Writer now Included (Acct's Editions)

- | | |
|---|---|
| 2. Period copy – Create data file based on desired dates |  |
| 3. Starter copy – Copy your QB data to create a new company |  |
| 4. Reclassify hundreds of transactions in a single window |  |
| 5. Inventory Center supports Images |  |
| 6. Enhanced Inventory Receiving (Bill & Receipt now separate) |  |
| 7. Fix incorrectly recorded sales tax payments |  |
| 8. Condense Improvements – reduces file size further |  |
| 9. View and then fix inventory discrepancies from one screen |  |
| 10. More price levels (from 99 to 750) |  |
| 11. Match unapplied vendor and customer payments window |  |
| 12. Clean up un-deposited funds account from one screen |  |
| 13. Write off uncollectible invoices to an account you choose |  |
| 14. Improved Accountant Center – new reconcile widget |  |
| 15. identify added, changed, deleted, or merged list items |  |
| 16. View changes to account balances from the previous close |  |
| 17. File Manager improvements – auto identifies file version |  |
| 18. Improved Accountants Copy (credits now save to client copy) |  |
| 19. Acct's edition opens all versions (this is not new) |  |
| 20. Open two files simultaneously (this was added in 2011) |  |
| 21. Depreciation calculations added to QuickBooks |  |
| 22. Working Trail Balance screen (this is not new) |  |
| 23. Multi-currency (This is not new) |  |
| 24. Edit the "No Company Open" Window |  |
| 25. Improved Statement Writer (several design tools) |  |

New in QuickBooks 2011:

Carlton's Ten Star Rating

- | | |
|---|---|
| 26. Work in two companies at the same time - Accts' Edition only |  |
| 27. New QuickBooks Search – Search all of QB, Works off a keyword |  |
| 28. Batch Invoicing - Invoice multiple customers at once |  |
| 29. Send e-mail via Outlook, Yahoo, Hotmail, or Gmail – Nice |  |
| 30. Assign Classes to Balance Sheet Accounts - Not all accounts |  |
| 31. Free 1 hour phone session with Intuit QuickBooks expert |  |
| 32. New Vendor Field - Track vendors' remittance address |  |
| 33. Manage Passwords - Accts' Edition only |  |
| 34. Batch Upgrade - Upgrade client files at once - Accts' Edition only |  |
| 35. Customer Snapshot - See key customer info at a glance – not new |  |
| 36. Mark paid invoices with Paid Date stamp – Yawn |  |
| 37. Use Client Data Review in Multi-user Mode - Accts' Edition only |  |
| 38. Collections Center – Just another view of data you already have |  |

Movies - <http://proadvisor.intuit.com/product/whatsnew/?segment=pap-member>

New in QuickBooks 2010:

Carlton's Ten Star Rating

- | | |
|--|--|
| 1. Paperless Support - Attach scanned documents to transactions | |
| 2. Intuit Check Solution - Scan and deposit your checks | |
| 3. More Custom Fields – Added to QuickBooks Enterprise Only | |
| 4. Job/Lot/Serial Numbers – Added to QuickBooks Enterprise Only | |
| 5. Batch - Batch entry and edit for item and account information | |
| 6. New Tool - Mass comparison and reclass. of expense accounts | |
| 7. Intuit Statement Writer – Now supports Word-based letters | |
| 8. New Client Review Screen - Helps CPAs troubleshoot inventory | |
| 9. Role Base Security – Added to QuickBooks Enterprise Only | |
| 10. Re-Designed Report Center – Better organized, easier to read | |
| 11. Forms - New professionally designed invoices & statements | |
| 12. New Tool - Write-offs of an entire customer's balance at once | |
| 13. Restrict Data Input – Added to QuickBooks Enterprise Only | |
| 14. Setup Improvements - New installation options | |




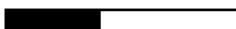
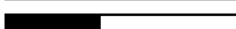
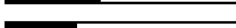
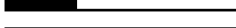

New in QuickBooks 2009:

Carlton's Ten Star Rating

- | | |
|--|--|
| 1. Larger Numbers - Supports 11 digits, up from 8 digits | |
| 2. Client Review Data Center – Helps CPAs review and fix errors. | |
| 3. Lists - You can now duplicate a transaction or list item | |
| 4. Company Snapshot - New dashboard screen | |
| 5. Point of Sale Improvements – Touch screen, up to 20 POSs | |
| 6. Intuit Statement Writer - Sold separately, create reports in Excel | |
| 7. Multi-Currency – Supports realized and unrealized Gains & Losses | |
| 8. QuickBooks Live Community – Chat with other QuickBooks users | |
| 9. Time Tracker – Now tracks both billable and non-billable time | |
| 10. Improved Bank Reconciliation – Sort columns | |
| 11. Multiple-User Enhancements - To QuickBooks Enterprise | |
| 12. Online Banking – Automatic mapping & new wizard | |
| 13. Improved Accountant's Copy – Better import, mapping to 1099. | |
| 14. Free Business Web Site – Still no integration to QuickBooks | |
| 15. History – Easier to enter after-the-fact payroll data | |
| 16. Adobe – New invoice, sales order & estimate templates | |
| 17. Conversion – Updated tools for Peachtree & MOA files | |
| 18. Vista - Microsoft Vista Logo Certified | |
| 19. Stronger Encryption - 2048-bit key replaces 1024-bit key | |






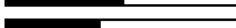
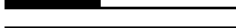
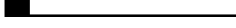
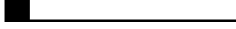

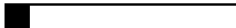
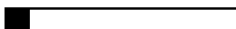

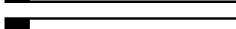
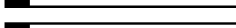
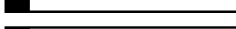
New in QuickBooks 2008:

Carlton's Ten Star Rating

- | | |
|--|---|
| 1. E-Mail through Outlook – Contact lists, sent folder |  |
| 2. New Excel Template – Import Excel data into QuickBooks |  |
| 3. Improved Help – See screen and help window at same time |  |
| 4. Merchant Service – New ability to validate credit card funds |  |
| 5. Time Tracker – Track billable hours from Outlook |  |
| 6. Share Records with CPA – Dividing date, track CPA's changes |  |
| 7. New Time & Expense Screen – See both on one screen |  |
| 8. New Premier 3 User Edition – Really just a new price point |  |




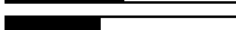
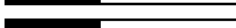
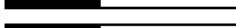


New in QuickBooks 2007:

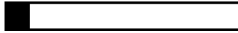
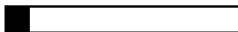
Carlton's Ten Star Rating

- | | |
|---|---|
| 1. Time Tracker – Excellent online fully integrated timesheet |  |
| 2. Portable File – Smaller files, Re-indexes file to gain more speed |  |
| 3. Unit of Measure Conversions – Typically a higher-end feature |  |
| 4. Multi-Parcel Shipping – Via UPS and FedEx |  |
| 5. Convert Sales Orders to Purchase Orders – Yeah! |  |
| 6. Larger List Limits – Up to 10,000 items, customers or vendors |  |
| 7. Better Payroll Data – Key payroll data at a glance for \$7/month |  |
| 8. Preview Forms before Printing – I guess this is good |  |
| 9. Automatic Vendor Expense Classifications - Did that in 2006 |  |
| 10. Google Desktop Searching - Give me a break, not a QB feature |  |
| 11. Improved Backup Wizard - Big yawn |  |
| 12. Thermal Printing Shipping - Bigger yawn |  |
| 13. Google Marketing - Sale pitch for Google Adwords, Come on |  |
| 14. Improved Accountants Copy – Use Remote Access instead |  |
| 15. "Always On" Audit Trails - Did that in 2006, doesn't hit GL |  |
| 16. New Pro 3 User Edition – Just a new price point |  |

New in QuickBooks 2006:










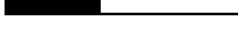
Carlton's Ten Star Rating

- | | |
|---|---|
| 1. New Set Up Screens – 15 to 30 screens instead of 130 |  |
| 2. New Home Page - Organizes key data on a single screen |  |
| 3. Toggle Editions – Make menus look like any other QB product |  |
| 4. Other New Screens - Customer, vendor, employee, reports |  |
| 5. New Database – Faster, but new problems in multi-user mode |  |
| 6. More Users in QB Enterprise – Up from 10 to 15 users |  |
| 7. Permanent Audit Trail – I wish it hit the GL |  |
| 8. Basic Dropped - QuickBooks Basic Edition has been dropped |  |

- 9. **Lower Pricing** - By \$100, not a feature 
- 10. **Goodbye Upgrades** - Eliminated upgrade pricing options 

New in QuickBooks 2005:

Carlton's Ten Star Rating

- 1. **Financial Statement Designer** – Control indent, add columns 
- 2. **Working Trial Balance Tool** – Uses CPA Work paper formats 
- 3. **Voided/Deleted Transactions Report** – Show voided transactions 
- 4. **Interactive Tutorials** – High quality training videos, voice & pause 
- 5. **Version Detector** – Hover icon to see data file year & edition 
- 6. **Payroll Enhancements** - Do-it-yourself payroll solution 
- 7. **Enhanced Security** - More control over users 
- 8. **QuickZoom** - View retained earnings entries 
- 9. **Manage Customer Payments Better**- streamline AR tasks 
- 10. **Simple Start Edition** – Checkbook caliber version of QuickBooks 

See my detailed discussion of these 2008 features at <http://www.QuickBooksAdvisor.com>

Carlton's QuickBooks Wish List

While I do agree and approve of Intuit's strategy to keep QuickBooks as simple as possible, there are critical features that I would like for Intuit to add to QuickBooks as follows:

- ~~1. Quantity break pricing.~~
- 2. Automated e-mail delivery of financial reports based on custom schedule.
- 3. Dozens more custom user definable fields.
- 4. More account number segments.
- 5. ~~Ability to attach electronic documents to transactions.~~ (done in 2010 – thank you)
- ~~6. Picture support for inventory items.~~
- 7. Automatic allocation calculations and journal entries based on formulas.
- 8. An integrated web store solution that exports the inventory data (and pictures) right out of QuickBooks to automatically create an online integrated web store.
- 9. An audit trail that actually hits the general ledger.
- 10. The ability to schedule automatic delivery of reports to e-mail recipients.
- 11. The option to have voided checks hit the current period.
- 12. Ratio reports, including comparisons to industry averages.
- 13. Automatically hide unused menu items to keep menus simple.



Bio for J. Carlton Collins, CPA

ASA Research Carlton@ASAResearch.com 770.842.5902

J. Carlton Collins, CPA is a Certified Public Accountant with experience in technology, tax, auditing, accounting systems, financial reporting, and bond financing. He is an author, lecturer, and technology & accounting systems consultant. He has published books, articles, and web pages and is the author of the monthly technology Q&A column for the [Journal of Accountancy](#). As a public speaker, Mr. Collins has delivered more than 2,000 lectures in 44 states and 5 countries addressing more than 500,000 CPAs and business professionals. As a consultant, Mr. Collins has assisted 275+ large and small companies with the selection and implementation of accounting systems. Mr. Collins has a Bachelor's degree in Accounting from the University of Georgia, is a 25+ year member of the American Institute of CPAs and the Georgia Society of CPAs, and is also a licensed realtor.

Summary of Selected Positions, Awards & Accomplishments:

1. Honored as one of the CPA Industries Top 25 Thought Leaders by [CPA Technology Advisor Magazine](#)
2. Author of the monthly Technology Q&A column for the [Journal of Accountancy](#).
3. Recipient of the 2012 AICPA Lawler Award for Excellence in professional writing.
4. Recipient of the AICPA's Lifetime Technical Contribution to the CPA Profession Award.
5. Chairman of the Southeast Accounting Show - the South's largest CPA event.
6. Recipient of the Tom Radcliff Outstanding Discussion Leader Award.
7. Named "Top Ten CPA Technologists" by [Accounting Technologies Magazine](#) (multiple years).
8. Named "Top 100 Most Influential CPAs" by [Accounting Technologies Magazine](#) (multiple years).
9. Has personally delivered over 2,000 technology lectures around the world.
10. Recipient of the Outstanding Discussion Leader Award from the Georgia Society of CPAs.
11. Lead author for PPC's Guide to Installing Microcomputer Accounting Systems.
12. Has installed accounting systems for more than 200 companies.
13. Chairperson of the AICPA Technology Conference.
14. Recipient of the ACCPAC Partner of the Year Award.
15. Determined by SAP to be one of the country's "Top Ten Most Influential ERP Systems Consultants".
16. Has delivered keynote and session lectures at dozens of accounting software conferences.
17. Sworn in as a Certified Public Accountant on September 18, 1985.
18. Member of the American Institute of CPAs since 1985.
19. Member of the Georgia Society of CPAs since 1982.

As an auditor, Mr. Collins has audited businesses in the areas of health care, construction, distribution, automobile dealerships, insurance, manufacturing, and general business. Mr. Collins' tax experience includes corporate, individual, partnership, fiduciary, and estate tax planning work. In the area of finance, Mr. Collins has prepared (or assisted in preparing) feasibility studies and financial forecasts for nearly 300 projects seeking more than \$3 billion in startup capital. Mr. Collins is familiar with bond issues, Medicare and Medicaid reimbursement, and conventional financing matters. In 1992, Mr. Collins contributed and demonstrated more than 500 pages of suggested design improvements to the Microsoft Excel development team of programmers - and many of those improvements are found in Excel today.

At the University of Georgia, Mr. Collins was elected President of the Phi Eta Sigma Honor Society, was initiated into the BIFTAD Honor Society, served three years in the Judicial Defender/Advocate program, and was a member of Alpha Tau Omega fraternity. At Glynn Academy High School, Mr. Collins was Senior Class President, Class Valedictorian (1 of 6), and received a principle nomination to Annapolis Naval Academy. Mr. Collins has been married for 27 years and has two children. He devotes his leisure time to family, travel, tennis, fishing, snow skiing, and riding motorcycles (both dirt and street). Mr. Collins is president of his homeowners association, participates in the Gwinnett Clean and Beautiful program, and volunteers for Cooperative Ministries food drive.