

QUICKBOOKS ONLINE

QuickBooks Online Tips & Tricks



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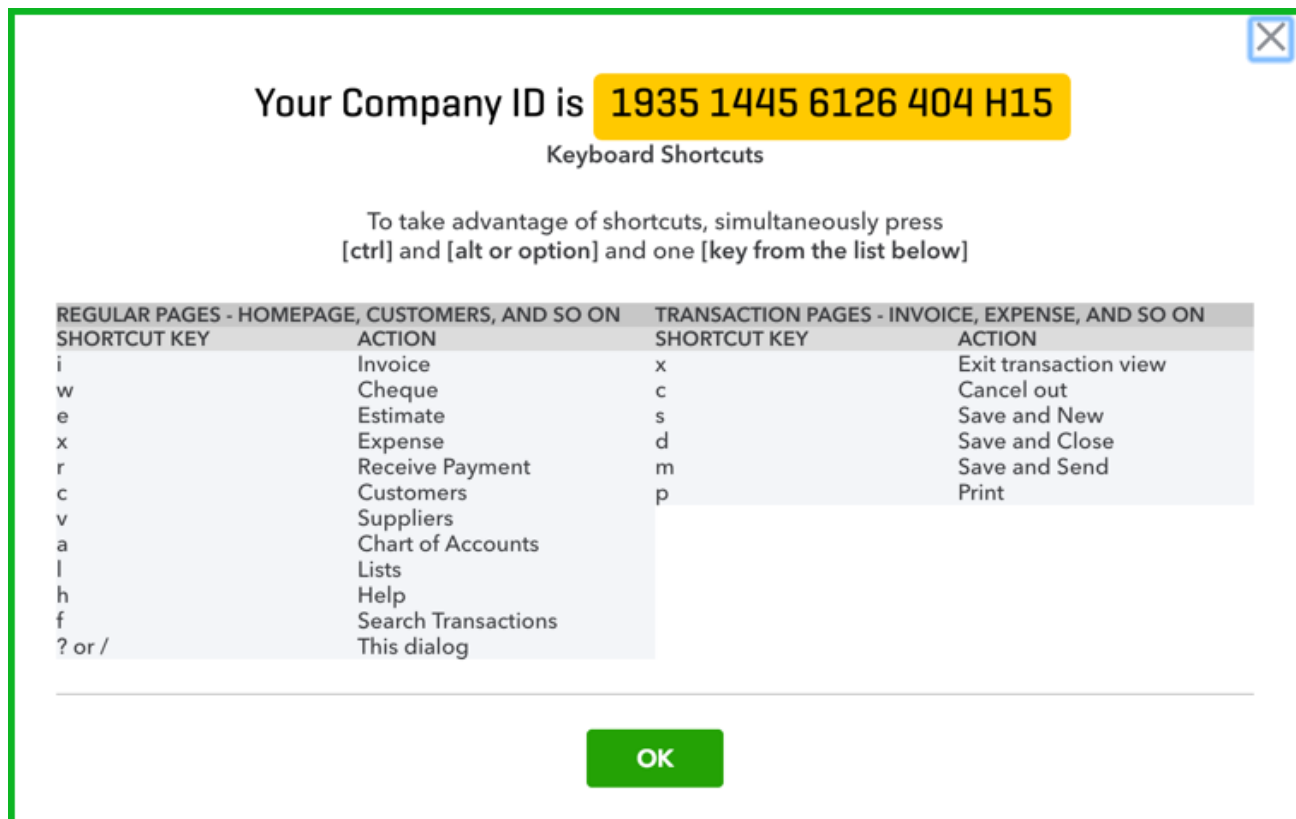
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QUICKBOOKS ONLINE TIPS AND TRICKS

QUICKBOOKS SHORTCUTS

There is a helpful list of shortcuts in QuickBooks Online. It can be accessed by pressing the following keys at the same time:

CTRL + ALT + ? When you press this shortcut, QuickBooks Online displays the list of shortcuts.



In addition to these shortcuts, you can access date shortcuts on transactions. To use the date shortcuts, place your cursor in any date field in QuickBooks online and use the following shortcut keys:

- **T** – enters today’s date
- **W** – enter the first day in the week
- **K** – enters the last day in the week
- **Y** – enters the first day in the year
- **R** – enters the last day in the year
- **M** – enters the first day in the month

H – enters the last day in the month

BROWSER TIPS

It is recommended that you use the following browsers:

1. Google Chrome – available across all platforms including Chromebooks, Windows and Mac.
2. Firefox – available across all platforms.
3. Safari – available on MAC. Not fully supported.
4. Microsoft Edge/Internet Explorer – not fully supported

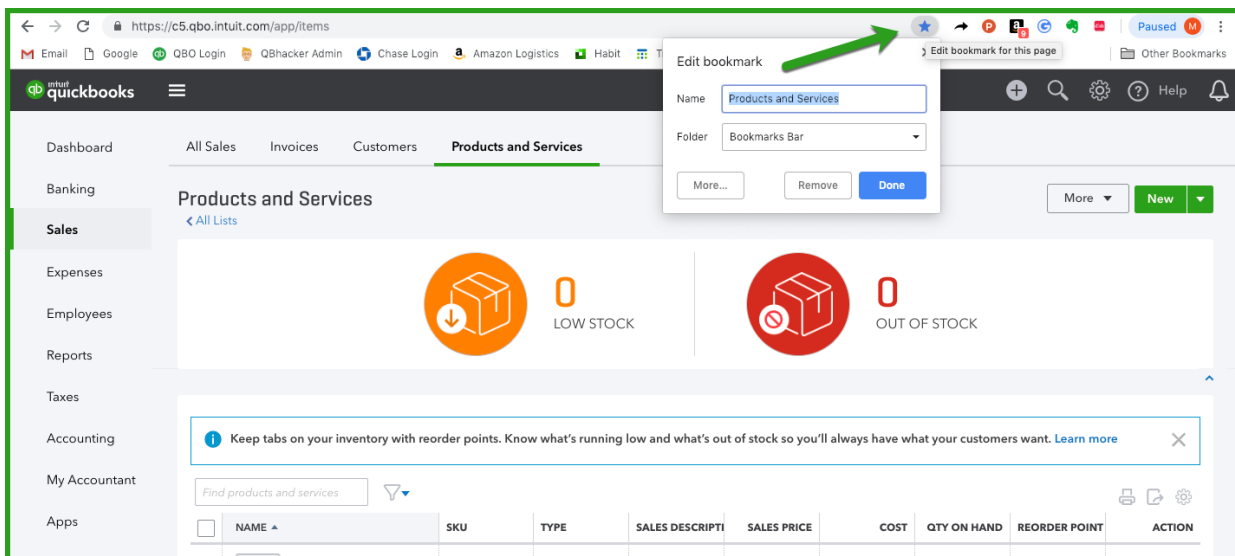
Multiple Tabs

1. Right click on any link in QuickBooks and click Open Link in New Tab
2. Drag and drop the new tab where needed.

Bookmark Bar Shortcut

Add a shortcut to the bookmarks bar to create a one-click link to any page in QuickBooks.

1. Navigate to any page in QuickBooks.
2. Click the star icon in the browser address bar.
3. Name the shortcut as needed.



TRANSACTION TIPS

There are several important ways to use tools available on transactions in QuickBooks.

More Menu

The more menu in QuickBooks is available on any 'Saved' transaction. The More menu lets you have access to additional information and tools to work with the transaction.

Click '**More**' to see the following options:

Copy – copy any transaction in QuickBooks saving time when creating duplicate entries

Void – void any transaction

Delete – delete the transactions

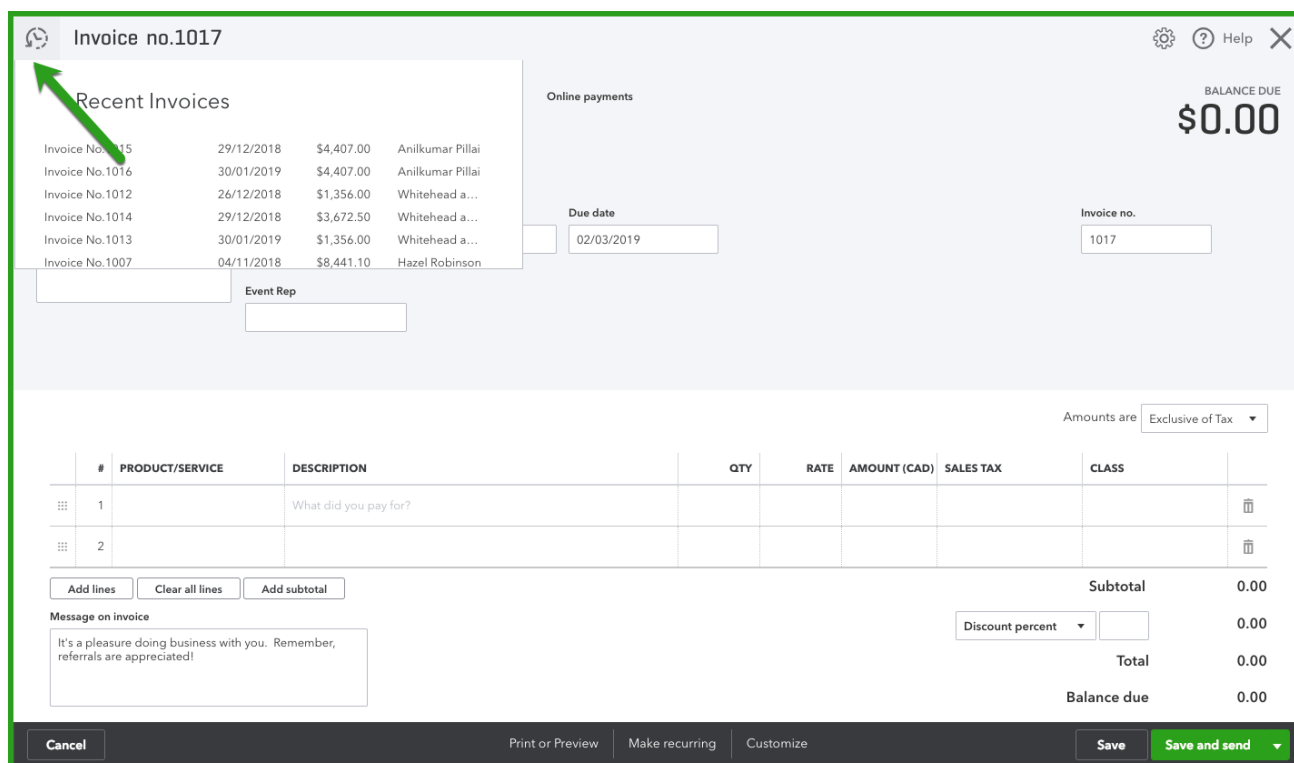
The screenshot shows the 'Invoice no.1142' form in QuickBooks Online. At the top right, the 'BALANCE DUE' is \$395.50. The form includes fields for 'BigTime Construction' as the customer, 'Net 30' terms, and invoice dates of 02/27/2017 and 03/29/2017. A table of line items is visible, with the first item being 'Lawn Maintenance:Lawn Servi' with a quantity of 1 and a rate of 350. A 'More' menu is open over this line item, listing options: Copy, Void, Delete, Transaction journal, and Audit history. The subtotal is 350.00, and the total amount due is 395.50, including HST (ON) @ 13% on 350.00. The bottom of the form has buttons for 'Cancel', 'Print or Preview', 'Make recurring', 'Customize', 'More', 'Save', and 'Save and send'.

Transaction Journal – click this option to view the journal entry behind any saved transaction.

DATE	TRANSACTION TYPE	#	ADJ	NAME	MEMO/DESCRIPTION	ACCOUNT	DEBIT	CREDIT
02/27/2017	Invoice	1142	No	BigTime Construct...		Accounts Receivable (A...	\$395.50	
			No		One time lawn service includi...	Sales		\$350.00
			No			GST/HST Payable		\$45.50
							\$395.50	\$395.50
TOTAL							\$395.50	\$395.50

Previous Transaction Button

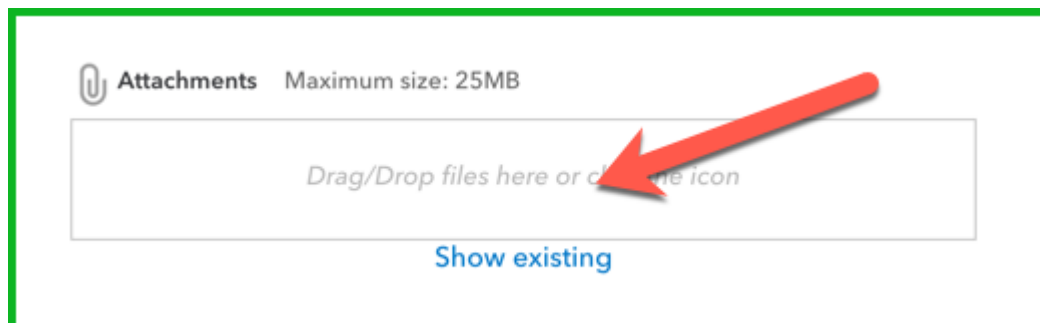
Click the clock icon in the top-left corner of the transaction.



Attachments

QuickBooks Online lets you upload and save attachments on any transaction. This makes referencing source documents easier and more efficient. To add an attachment:

1. Open an invoice
2. Click attachments icon
3. Browse for the attachment
4. Click Save



NOTE: Now QuickBooks Online lets you view the source document when viewing the transaction. This is helpful for receipts, bank statements, copies of transactions, etc.

Clear All Lines – click this button to delete all lines on the transaction

Add Lines – click this button to add additional lines to the transaction

Add Subtotal – click to add a subtotal

Trash Can Icon – click this button to delete a transaction line

Reorder Lines – click the icon to the left of any line to reorder the lines on the transaction

Invoice no.1016

Customer: Anilkumar Pillai

Customer email:

Online payments: Send later [Cc/Bcc](#)

BALANCE DUE: \$4,407.00

Receive payment

Billing address: Anilkumar Pillai, International Investment Advisors, Studio 299, Wimbledon, SW97 0BA

Terms: Net 30

Invoice date: 30/01/2019

Due date: 01/03/2019

Invoice no.: 1016

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT (CAD)	SALES TAX	CLASS	
1	General services:Badges:Name	Name Badges	300	3	900.00	HST ON	South	
2	General services:Water Bottles	Water bottles - generic	300	10	3,000.00	HST ON	South	
3								

Amounts are: Exclusive of Tax

Subtotal: 3,900.00

Discount percent: 0.00

Message on invoice: It's a pleasure doing business with you. Remember, referrals are appreciated!

HST (ON) @ 13% on 3,900.00: 507.00

Buttons: Cancel, Print or Preview, Make recurring, Customize, More, Save, Save and send

Recurring Entries

Creating an invoice in QBO will create an accounts receivable transaction. You can automate the invoice by clicking **Make Recurring** at the bottom of the invoice window.

1. To create an invoice for specific customer, click **Create Invoice** next to their name. The invoice window displays.
2. Complete the Invoice form. There are several key elements to completing the form. They are the following:
 - a. Choose the customer
 - b. Choose the **Invoice date** and **Due date** if applicable.
 - c. Choose the **Product/Service** → Enter a **Quantity** → **Rate**
 - d. Choose the **Sales Tax rate**.
3. Click **Make recurring**.

Invoice no.1010

Recurring Invoice

Template name: Adwin Ko | Type: Scheduled | Create: days in advance

Customer: Adwin Ko | Email: Email (Separate emails with a comma) | Options: Automatically send emails, Print later | Payment Options

Interval: Monthly on day 1st of every 1 month(s) | Start date: 01-03-2017 | End: None

Billing address: Adwin Ko, Ko International Ltd, 6412 av des Erables, Vancouver BC V5M 5M5 | Terms: Net 30 | Invoice no.: 1010

Event Rep:

Amounts are: Exclusive of Tax

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT (CAD)	SALES TAX	CLASS
1	General services:Badges:Name	Name Badges	500	3	1,500.00	HST ON	
2							

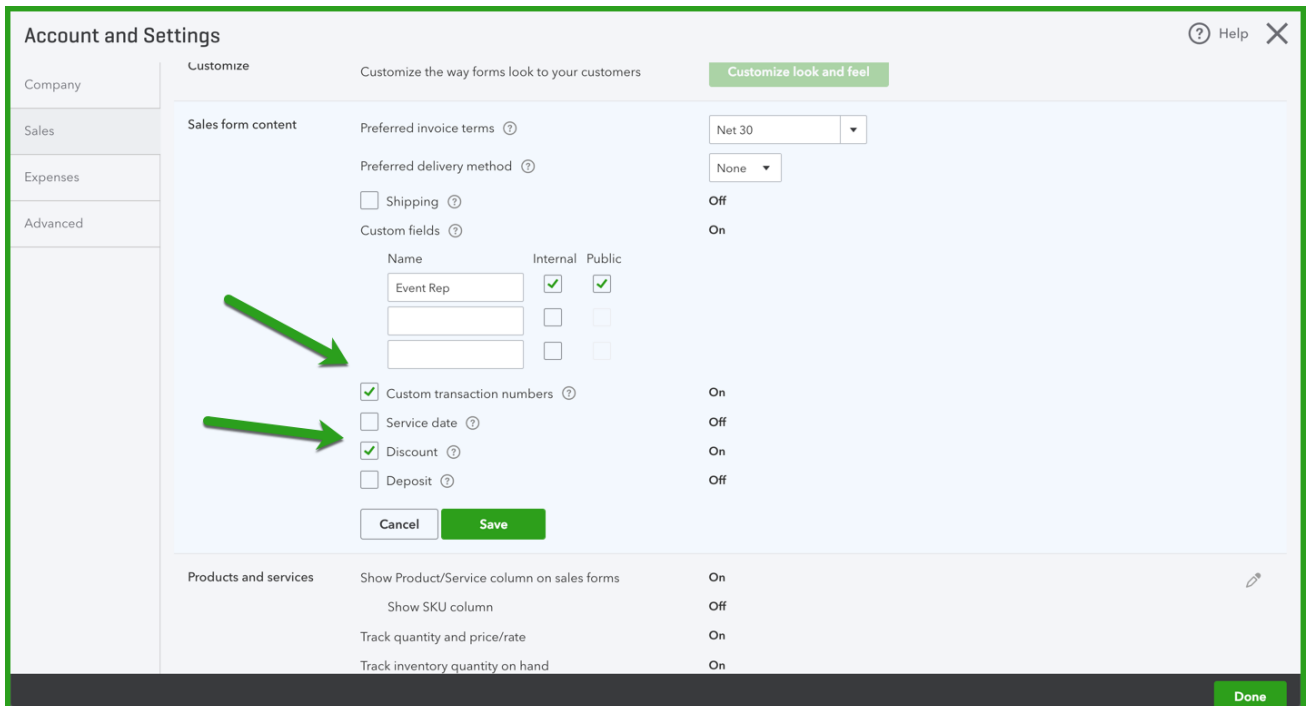
Buttons: Cancel, Revert, Customize, Save template

4. Click **Save Template**. This will not only create the invoice but also send it automatically on the assigned date.

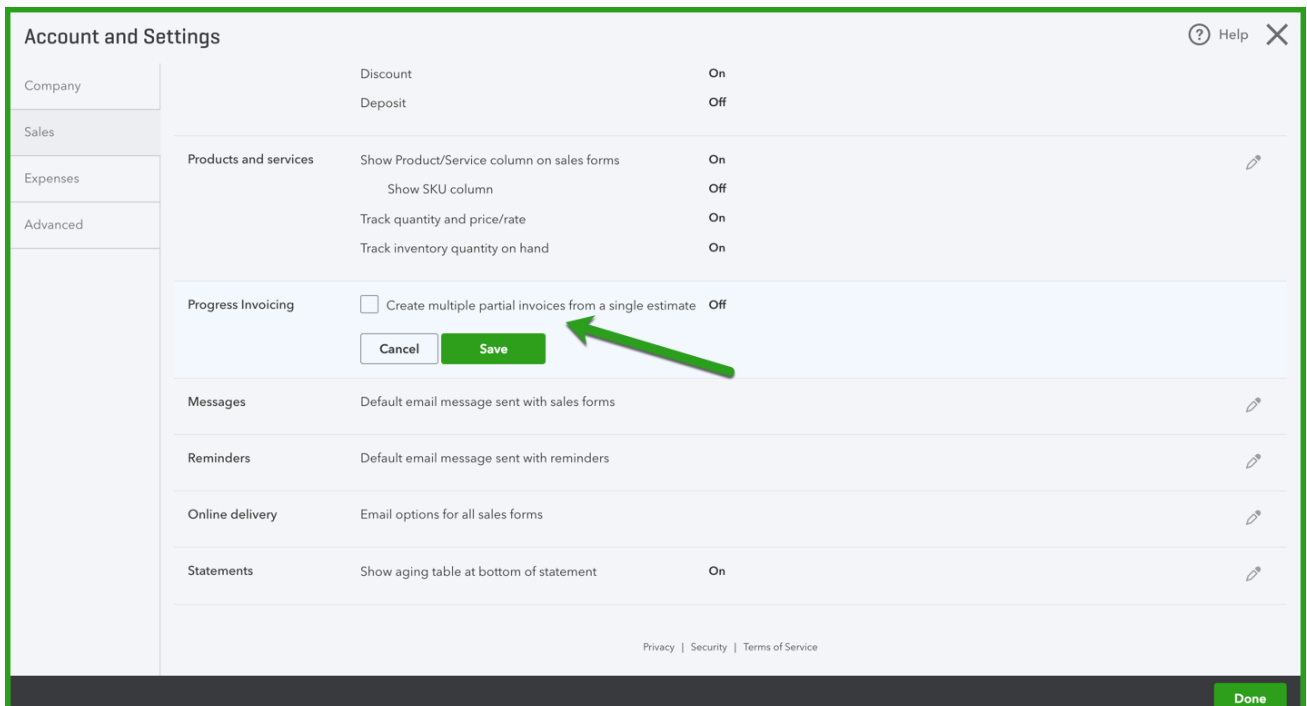
ACCOUNT & SETTINGS

There are additional settings available to customize your QuickBooks. Note the following:

1. **Custom Transaction Numbers** – select this to enable editing of Invoice numbers
2. **Discount** – add a discount field to transactions



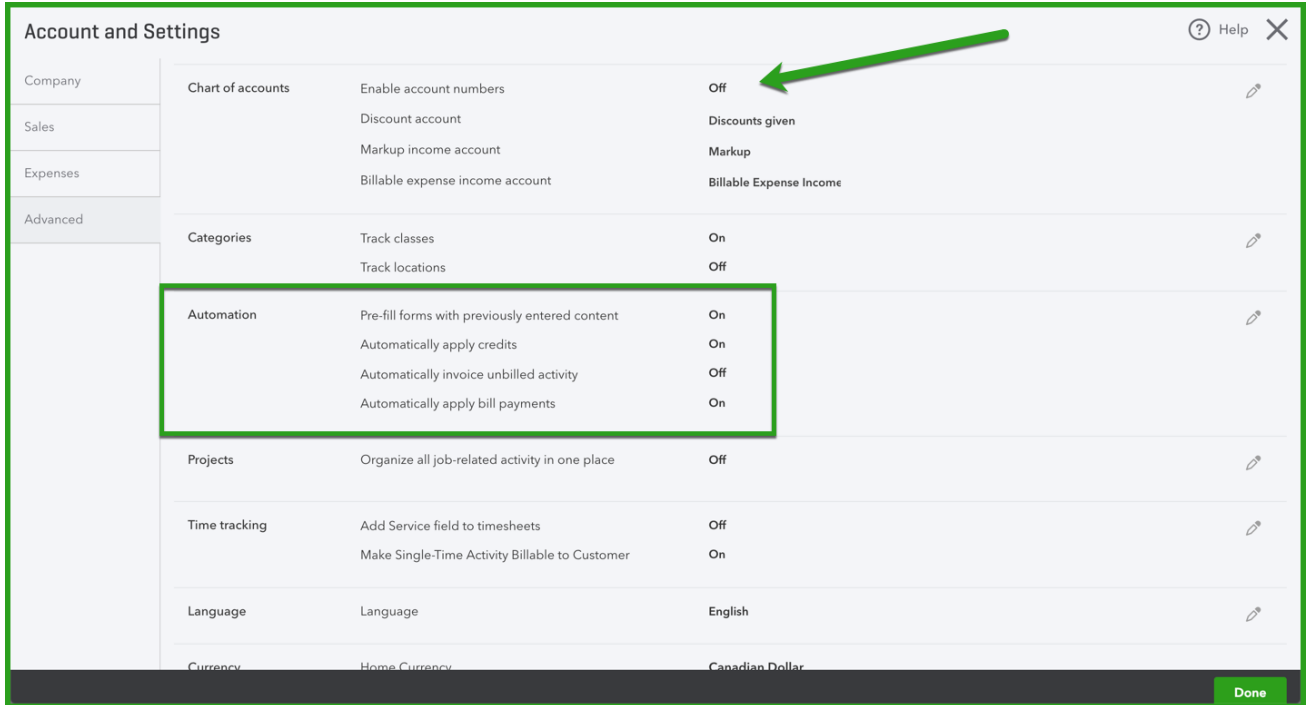
3. Progress Invoicing – enable progress invoicing



Advanced Settings

Click Advanced to enable advanced options in QuickBooks.

Chart of Accounts – enable account numbers in QuickBooks



Automation – enable or disable automation features in QuickBooks

CUSTOMER RETAINERS & DEPOSITS

You may need to track retainers and deposits from customers. To create a retainer or deposit there are 2 steps to get setup.

1. Create an account to track the Retainer or Customer Deposit.
 - a. Go to **Chart of Accounts**
 - b. Create a liability account called Customer Deposits (or name of your choice).

Account

Category Type
Other Current Liabilities ▼

* Detail Type
Current Liabilities
Current Tax Liability
Current portion of employee benefits obligations
Current portion of obligations under finance leases
Insurance Payable
Interest payables
Line of Credit
Loan Payable

* Name
Customer Deposit

Number

Description

Currency
CAD Canadian Dollar ▼

2. Setup a service called Deposits. Link the service item to the Customer Deposits account.

Product/Service information

Service [Change type](#)

Name*
Customer Deposits

SKU

Category
Choose a category

Sales information
 I sell this product/service to my customers.
Description on sales forms

Sales price/rate: 0.00 Income account: Customer Deposit

3. Record the deposit on a sales transaction.
- a. Record the deposit on sales transactions like a sales receipt or invoice.
 - b. Use the **Customer Deposit** service item to record the payment.

Invoice no. 7763

Hannah Bogan rahsaan_medhurst@kochdicki.name Payment Options [Get set up](#)

Send later Credit card VISA M.C.

BALANCE DUE
\$1,000.00

Billing address: Hannah Bogan Terms: Net 30 Invoice date: 03/03/2017 Due date: 04/02/2017

Invoice no.: 7763

#	PRODUCT/SERVICE	SKU	DESCRIPTION	QTY	RATE	AMOUNT (CAD)
1	Customer Deposits			1	1,000	1,000.00
2						

Subtotal: 1,000.00 Total: 1,000.00

Amounts are: Out of scope of Tax

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

4. View the Customer Deposits on an account report.
 - a. Run a **Balance Sheet**
 - b. Click on the Customer Deposits account.
 - c. Filter the report by the customer to view the report by customer.

Green Tree Landscapes									
TRANSACTION REPORT									
All Dates									
DATE	TRANSACTION TYPE	#	ADJ	NAME	MEMO/DESCRIPTION	ACCOUNT	SPLIT	AMOUNT	BALANCE
▼ Customer Deposit									
12/05/2016	Invoice	1044	No	Angus Funk		Customer Dep...	Accounts Receivable (A...	\$ -1,000.00	-1,000.00
01/12/2017	Invoice	1101	No	ABC Company Ltd:NW Pro...		Customer Dep...	Accounts Receivable (A...	\$ -5,000.00	-6,000.00
01/12/2017	Invoice	1100	No	ABC Company Ltd:NW Pro...		Customer Dep...	Accounts Receivable (A...	\$ 5,000.00	-1,000.00
Total for Customer Deposit								\$ -1,000.00	
TOTAL								\$ -1,000.00	

5. Apply the deposit or retainer.
 - a. After the work or services are complete, you will create a sales transaction as per usual.
 - b. After adding the services or items have been added, you'll add the Customer Deposit/Retainer Item.
 - c. Enter the amount of the deposit to be applied as a negative. This will apply the amount to the transactions and affect the balance in the customer deposits account accurately.

Invoice no.7763

Hannah Bogan | rahsaan_medhurst@kochdicki.name | Payment Options [Get set up](#)

Send later | Credit card

BALANCE DUE
\$10,300.00

Billing address: Hannah Bogan | Terms: Net 30 | Invoice date: 03/03/2017 | Due date: 04/02/2017 | Invoice no.: 7763

Sales Rep: | Territory: | Custom 3: | Location: | Class: | Amounts are:

#	PRODUCT/SERVICE	SKU	DESCRIPTION	QTY	RATE	AMOUNT (CAD)	SALES TAX
1	Consulting			1	10,000	10,000.00	HST ON
2	Customer Deposits				-1,000	-1,000.00	Out of Scope
3							

Subtotal: 9,000.00 | HST (ON) @ 13% on 10,000.00: 1,300.00

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

RECORDING MERCHANT FEES

At times your client's may have to record merchant fees deducted from customer deposits. This is common with suppliers like PayPal and others. This is best accomplished on the Bank Deposit window. To record merchant fees, do the following:

1. Click **New → Bank Deposit**
2. Select the credit card payments to be deposited
3. From the **New Deposits** section of the window, enter the Account Merchant Fees (or account of your choice)
4. In the **Amount** field enter a negative amount to represent the amount deducted.

Bank Deposit
?
✕

	RECEIVED FROM	DATE	DESCRIPTION	PAYMENT METHOD	AMOUNT (CAD)	SALES TAX	CLASS
<input checked="" type="checkbox"/>	Daily Summary	2017.10.30	Sales Receipt	Enter Text	Cash Payment Tender		100.00
<input checked="" type="checkbox"/>	Holiday Inn Barrie:Landscape Renovation	2017.11.07	Sales Receipt	Enter Text			50000.00

1 - 46 of 46 results
« ‹ › »

Select all
Clear all

Total 1346659.23
Selected Payments Total 1346659.23

Add New Deposits
Amounts are: Exclusive of Tax

#	RECEIVED FROM	ACCOUNT	DESCRIPTION	PAYMENT METHOD	REF NO.	AMOUNT (CAD)	SALES TAX	CLASS
+	1	Enter Text	Merchant Account Fe	Paypal Fees	Enter Text	-38,999.00	Out of Scope (Sal	Enter Text
⋮	2							

Add lines
Clear all lines

New Deposits Total -38,999.00

Track returns for customers

Memo

Cash back goes to

Due to Shareholder

Cash back memo

Cash back amount

Cancel
Clear
Print
Make recurring
Save and new

WRITE OFF BAD DEBT

Sometimes you'll need to write off bad debt from customers.

Step 1: Turn off the Automatically apply credits features in QBO

1. Click **Settings**.
2. Click **Advanced**.
3. Click **Automation**.
4. Clear the checkmark from **Automatically apply credits**.

Automation

- Pre-fill forms with previously entered content ? On
- Automatically apply credits ? Off
- Automatically invoice unbilled activity ? Off
- Copy estimates to invoices On

Copy pending and accepted estimates ▾

- Automatically apply bill payments ? Off

Cancel Save

Step 2:

1. Create an account to track bad debt.
2. Go to **Chart of Accounts**.
3. Create an expense account called **Bad Debt expense**.

Account

Category Type: Expenses ▾

*Name: Bad Debt

*Detail Type: Advertising/Promotional, Auto, **Bad debts**, Bank charges, Charitable Contributions, Cost of Labour, Distribution costs, Dues and Subscriptions

Number: [Empty]

Description: [Empty]

Is sub-account

Enter parent account ▾

Default Tax Code: Enter Text ▾

Use Bad debt to track debt you have written off.

Step 3:

- 1. Create an item (service) linked to the Bad Debt Expense.
- 2. Click the **Gear** icon > **Products and Services**.
- 3. Create a service item linked to Bad Debt Expense.

Product/Service information

Service [Change type](#)

Name*
Bad Debt Charge

SKU

Category
Other

Sales information
 I sell this product/service to my customers.
Description of sales forms

Sales price/rate: 0.00 Income account: Bad Debt

Inclusive of tax

Step 4:

- 1. Create a **Credit memo** for the outstanding amounts for the bad debts.
- 2. Use the **Bad debt** service item created in step 3.

Step 5:

Apply the credit against the outstanding invoices on the Receive Payments window.

Receive Payment

Enter Text Undeposited Funds 0.00

Accept payments in QuickBooks

Outstanding Transactions

DESCRIPTION	DUE DATE	ORIGINAL AMOUNT	OPEN BALANCE	PAYMENT
Invoice # 1133 (02/07/2017)	03/09/2017	2,100.00	2,100.00	2,100.00
Invoice # 1134 (02/07/2017)	03/09/2017	299.00	299.00	299.00

Credits

DESCRIPTION	ORIGINAL AMOUNT	OPEN BALANCE	PAYMENT
Credit Memo # 7764 (03/03/2017)	2,399.00	2,399.00	2,399.00

Amount to Apply \$2,399.00

Cancel Clear Print Save and close

RECORDING LOAN PAYMENTS

Recording loan payments is a common transaction but can be more complex than everyday transactions. To record a loan payment, it will depend on the type of loan you have. This transaction may vary based on the type of loan.

In this example, we'll assume that it is a declining balance loan and that the principal and interest will change each month per a schedule provided by the bank.

Step 1 – Create an Expense Transaction

1. Open the expense transaction.
2. Enter the **Account** and the **Date** of the transaction.
3. Enter the total amount of the payment.
4. In the **Account Details** section, choose the Loan account.
5. In the **Amount**, enter the principal amount of the payment.
6. Add a line to the expense and choose the **Interest expense** account.
7. Enter the amount of the interest. The total of the principal and interest amounts should add up to the total amount of the payment.

Expense

Edmonton Credit Union SBCU Chequing Balance \$11,962.99

AMOUNT \$110.00

Payment date: 03/03/2017 Payment method: Enter Text

Ref no. Location

Amounts are: Out of scope of Tax

#	ACCOUNT	DESCRIPTION	AMOUNT (CAD)	BILLABLE	CUSTOMER	CLASS
1	Trailer Loan		100.00			
2	Interest expense		10.00			

Add lines Clear all lines

#	PRODUCT/SERVICE	SKU	DESCRIPTION	QTY	RATE	AMOUNT (CAD)	BILLABLE	CUSTOMER	CLASS
---	-----------------	-----	-------------	-----	------	--------------	----------	----------	-------

Cancel Print Make recurring Save Save and new

Step 2 – Make Loan Payment Recurring

Instead of having to enter this transaction every month, you can make it recurring to remind you.

1. Click **Save**.
2. Click **Make Recurring**.
3. Enter the **Template name**.
4. Choose **Reminder**. This lets you change the amount for the principal and interest amount instead of the transaction automatically entering every month with the same amounts.
5. Choose the **Interval** for the date of the entry.
6. Enter the **Start date** and **End** date.
7. Save the entry.

The screenshot shows the 'Expense' form in QuickBooks Online. The 'Recurring Expense' section is highlighted with a red box. Red arrows point to the following fields:

- Template name:** Trailer Loan
- Type:** Scheduled
- Interval:** Monthly
- Start date:** 02/01/2017
- End:** None

Other visible fields include:

- Payee:** Edmonton Credit Union
- Account:** SBCU Chequing
- Payment method:** Enter Text
- Ref no.:** [Empty]
- Location:** [Empty]
- Amounts are:** Out of scope of Tax

Account details table:

#	ACCOUNT	DESCRIPTION	AMOUNT (CAD)	BILLABLE	CUSTOMER	CLASS
1	Trailer Loan		100.00			
2	Interest expense		10.00			

Buttons: Cancel, Clear, Save template

Note: To make changes to Recurring transactions, click the Gear icon, and then click **Recurring Transactions**. Click edit to make changes to the template.

RECORDING OWNER EXPENSES

Create a credit card or bank account to track purchases. To create the account, do the following:

1. Go to the **Chart of Accounts**.
2. Click **Add New**.
3. Choose the **Category Type** of **Bank** or **Credit Card**.
4. Click **Save & Close**.

Account ✕

Category Type
Credit Card ▼

*** Name**
Owner Purchase

*** Detail Type**
Credit Card ▼

Number
[]

Description
[]

Currency
CAD Canadian Dollar ▼

Is sub-account
Enter parent account ▼

Default Tax Code
Enter Text ▼

Balance as of
[] 2017.12.03

USD Chequing Bank Chequing USD 33,596.64

5. Click **New** → Click **Expense**.
6. Enter the Transaction as usual. For the payment account choose Owner Purchase Account.

Expense

Staples Bank/Credit account Owner Purchase Balance \$0.00

AMOUNT \$211.31

Payment date: 2017.12.03 Payment method: Enter Text

Ref no. Location

Amounts are: Exclusive of Tax

▼ Account details

#	ACCOUNT	DESCRIPTION	AMOUNT (CAD)	SALES TAX	BILLABLE	CUSTOMER / PROJECT	CLASS
1	Office expenses		187.00	HST ON	<input type="checkbox"/>	Enter Text	Enter Text
2							

Add lines Clear all lines

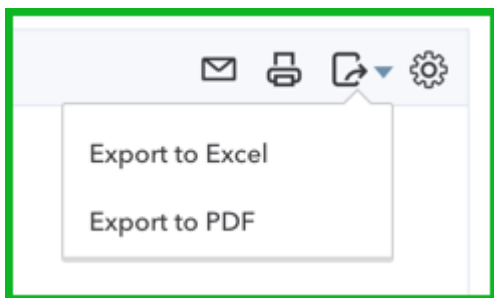
► Item details

Cancel Clear Print Make recurring Save Save and new

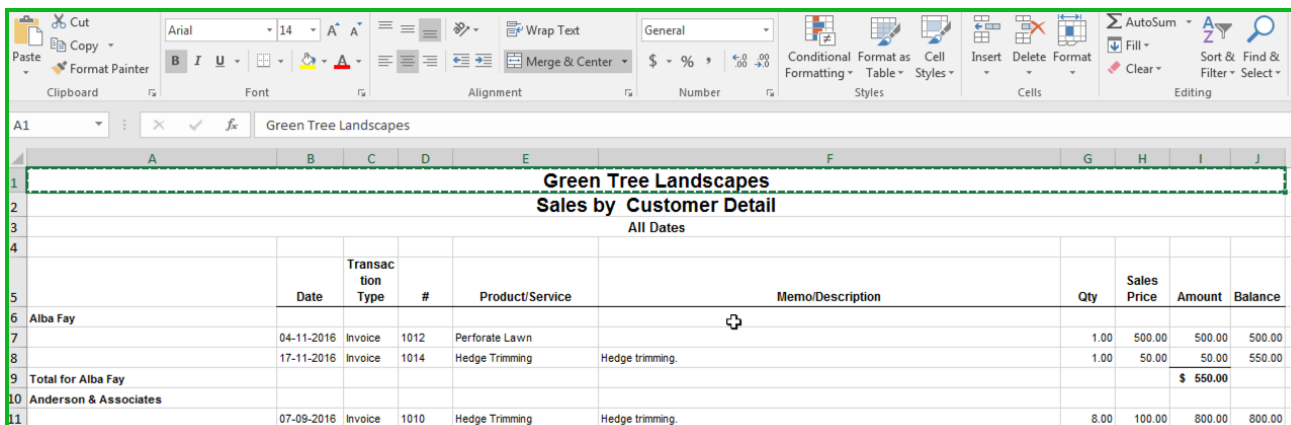
SENDING REPORTS TO EXCEL

QuickBooks is a powerful reporting tool. To further analyze you may want to use MS Excel. QuickBooks helps you get started by exporting reports to excel with one click exports. QuickBooks maintains the formulas and formatting after sending the report to Excel. To export a report to Excel:

1. Go to **Reports** and run a report.
2. On the report...click the Export report icon.



3. QuickBooks saves the report and downloads it to your computer. Click the report to open.

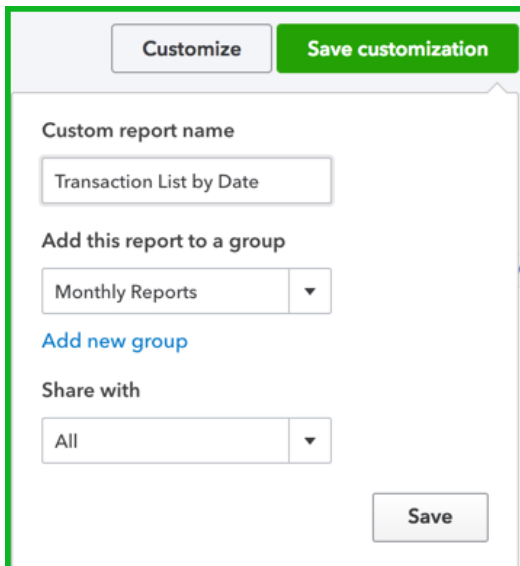
A screenshot of an Excel spreadsheet showing a report from QuickBooks. The report is titled 'Green Tree Landscapes Sales by Customer Detail' and is filtered for 'All Dates'. The spreadsheet has columns for Date, Transaction Type, #, Product/Service, Memo/Description, Qty, Sales Price, Amount, and Balance. The data includes transactions for Alba Fay and Anderson & Associates.

	Date	Transaction Type	#	Product/Service	Memo/Description	Qty	Sales Price	Amount	Balance
6	Alba Fay								
7		04-11-2016	Invoice	1012	Perforate Lawn				
8		17-11-2016	Invoice	1014	Hedge Trimming	1.00	50.00	50.00	550.00
9	Total for Alba Fay							\$ 550.00	
10	Anderson & Associates								
11		07-09-2016	Invoice	1010	Hedge Trimming	8.00	100.00	800.00	800.00

AUTOMATED REPORTS

Using QuickBooks Online, you can have reports automatically sent by email to yourself and others at regular times (e.g. 1st of the month).

Any customized reports can be saved as part of a **Report Group**.



Customize Save customization

Custom report name
Transaction List by Date

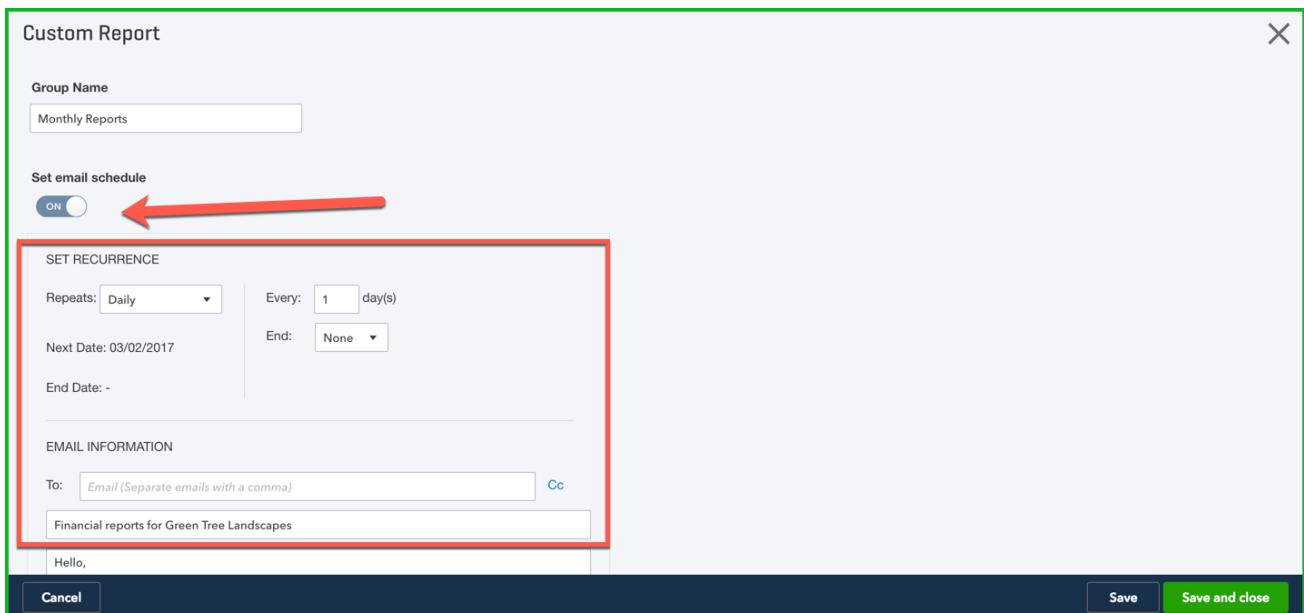
Add this report to a group
Monthly Reports

Add new group

Share with
All

Save

1. In **My Custom Reports**, click Edit to edit the Report Group Settings.
2. Click **Set email schedule**.
3. Edit the email schedule for your specific needs.



Custom Report

Group Name
Monthly Reports

Set email schedule
ON

SET RECURRENCE

Repeats: Daily Every: 1 day(s)
Next Date: 03/02/2017 End: None

EMAIL INFORMATION

To: Financial reports for Green Tree Landscapes

Cancel Save Save and close