

# Getting More Out of Your Quick Book Pro Software

## Just a Few Tricks

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# Introduction

**Previously** – manager at a major Consulting firm that installed commercial off the shelf financial management packages; Controller of a National lab. Understand the need for meaningful financial data, with quick and easy to understand reports

**Currently** -- Treasurer of GPA OC/GLA, QB Pro Advisor, & Quicken Consultant, do CPA work for the tax season  
Otherwise I run my own QB/Q Consulting practice and spend part of the year in SLC being a grandmother.

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# Presentation Style

- As informal as possible
  - Short presentation - demonstrate some of QB capabilities
  - Open up to questions/discussions
  - Reply to questions, give examples and show “how to” using live data if at all possible
  - Available to answer questions after the presentation
  - Available via E-mail or telephone if needed

# Prime Goal

Make Quick Book Pro friendly & approachable or somewhat!

Demonstrate how to use QB Pro to satisfy GPA National requirements **plus** how to get more locally meaningful management information out of the system

Show how to use the software for more than a fancy check book.

# Secondary Goals

## **For those using the GPA National Chart of Accounts**

- Show you how to make it more of a local financial management tool and at the same time keep National's behind the scene linking so they can easily to the consolidated tax.

## **For those not in GPA**

- Suggest some possible other scenarios on how to collect, review and manage your organization's income and expenses. No restraints make this so much more fun.

# Meaningful Information!

- **To the accountant** - debits, credits totals and balancing  
– detail detail detail!
- **To the tax preparer** – It is about summary numbers, numbers that roll up and tie out and making sure the totals go to the right place on the tax return
- **To the financial manager** – good financial information!
  - Managers need fast accurate information
  - Managers need a higher view, not details
  - Manager need easy to use, clean meaningful reports
  - Managers need to be able to get the detail easily but not be distracted by it.

# Quick Book Pro – The Pros

- Great bookkeeping/accounting/financial management tool.
- Most used software - small US businesses
- Extremely capable
- Excellent standard reports
- Can greatly expedite transaction speed and accuracy
- Has significant drill down capability
- Complete Excel compatibility - up and down
- Bank and credit card data downloading capability
- Budget and some “what if” capability

# Quick Book Pro – The Cons

- Not necessarily written/coded by accountants - sometimes the terminology and methodology odd e.g.: the Sales tax and Item list
- It is double entry - can be extremely frustrating in its logic.
- Underutilized - due to its potential complexity
- Not as intuitive as it could be – Somewhat easy to get up on, good tutorials but at times it can be very difficult to get exactly what you want, especially if you have a problem.

# GPA National Chart of Accounts

- **Why** - So they can roll up all the chapter information into a single consolidated tax return - IRS Form 990
- **How** – Has set up a standard Chart of Accounts (COA). The COA has a Tax Line embedded to expedite the process.
- This is great for the National Organization but.....

# Some Ideas

1. Add to COA – use a BOM methodology
2. Use Items
3. Set up tax codes use and verify
4. Income - using Un-deposited funds or not
5. Don't use Accounts Payable unless absolutely need to!
6. Use print check function & bank reconciliation
7. Primarily use “Create Sales receipt” for income
8. Set up income & cost by dog – **very powerful**
9. When to and not to name the “customer”
10. Use the memo field extensively – downloads
11. Issue with Splits – yes there are some
12. Use Journal Entry feature seldom!

# GPA National COA

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09/03/06

## Greyhound Pet-Chart of Accounts Account Listing September 3, 2006

Account	Type	Balance Total	Tax Line
Bank Account	Bank	0.00	Pt IV-B/S-Assets: Cash-non-interest bearing
Savings & Temporary Investments	Bank	0.00	Pt IV-B/S-Assets: Svgs/temp cash invstmts
Inventory	Other Current Asset	0.00	Pt IV-B/S-Assets: Inventories for sale or use
Accumulated Depreciation	Fixed Asset	0.00	Pt IV-B/S-Assets: Accumulated depr
Equipment	Fixed Asset	0.00	Pt IV-B/S-Assets: Land/bldgs and equipment
Vehicles	Fixed Asset	0.00	Pt IV-B/S-Assets: Land/bldgs and equipment
Mortgage/Note Payable	Long Term Liability	0.00	Pt IV-B/S-Liabs: Mortgage/notes/bonds pay.
Currents Funds	Equity	0.00	Pt IV-Net assets/Fund Balances: Capital stock/trust principal
Opening Bal Equity	Equity	0.00	-Unassigned-
Retained Earnings	Equity	0.00	-Unassigned-
Adoption Fees	Income		Pt VII-Income: (d)-Program service rev.
Contributions-Cash	Income		-Unassigned-
Contributions-Cash:Direct Public...	Income		Pt I-Contribs: Direct public support
Contributions-Cash:Indirect Public...	Income		Pt I-Contribs: Indirect public support
Contributions-Noncash	Income		Pt I-Contribs: Direct public support
Gross Amount-Sale of Assets	Income		Pt I-Other Rev: Sales of assets-not inventory
Gross Sales-Inventory	Income		Pt I-Other Rev: Gross sales of inventory
Interest Income	Income		Pt VII-Income: (d)-Interest-savings
Membership Dues	Income		Pt VII-Income: (e)-Membership dues
Newsletter Sales	Income		Pt VII-Income: (e)-Program service rev.
Spec. Events/Act.-Contributions	Income		Pt I-Other Rev: Contributions-special events
Special Events/Activities-Gross	Income		Pt I-Other Rev: Gross receipts-special events
Cost of Assets Sold (Not Inv.)	Cost of Goods Sold		Pt I-Other Rev: Costs of sales of assets
Inventory Cost Of Goods Sold	Cost of Goods Sold		Pt I-Other Rev: Cost of sales of inventory
Special Events/Activities-Exp.	Cost of Goods Sold		Pt I-Other Rev: Direct expenses-special events
Accounting Fees	Expense		Pt II-Col(C)-Mgmt/Gen: Accounting fees
Adoption Expenses	Expense		Pt II-Col(B)-Program Svcs: Other expenses
Advertising	Expense		Pt II-Col(B)-Program Svcs: Other expenses
Bank Charges	Expense		Pt II-Col(C)-Mgmt/Gen: Other expenses
Boarding	Expense		Pt II-Col(B)-Program Svcs: Other expenses
Conferences/Conventions/Meeting	Expense		Pt II-Col(B)-Program Svcs: Conference/conventions/mtgs
Depreciation	Expense		Pt II-Col(B)-Program Svcs: Depreciation
Dog Acquisition Fees	Expense		Pt II-Col(B)-Program Svcs: Other expenses
Dog Food	Expense		Pt II-Col(B)-Program Svcs: Other expenses
Dog Related Supplies	Expense		Pt II-Col(B)-Program Svcs: Supplies
Donations-Cash	Expense		Pt II-Col(B)-Program Svcs: Grants/allocations-cash
Donations-Noncash	Expense		Pt II-Col(B)-Program Svcs: Grants/allocations-noncash
Dues To GPA National	Expense		Pt I-Pymts to Affiliates, Ln 16: Pymt to affiliates
Equipment Rental/Maintenance	Expense		Pt II-Col(B)-Program Svcs: Equip rent/maintenance
Greyhound Transportation	Expense		Pt II-Col(B)-Program Svcs: Other expenses
Insurance-Liability	Expense		Pt II-Col(C)-Mgmt/Gen: Other expenses
Insurance-Vehicle & Trailer	Expense		Pt II-Col(B)-Program Svcs: Other expenses
Kennel Expense	Expense		Pt II-Col(B)-Program Svcs: Other expenses
Legal Fees	Expense		Pt II-Col(C)-Mgmt/Gen: Legal fees
Miscellaneous	Expense		-Unassigned-
Miscellaneous:B-Program Services	Expense		Pt II-Col(B)-Program Svcs: Other expenses
Miscellaneous:C-Management & ...	Expense		Pt II-Col(C)-Mgmt/Gen: Other expenses
Office Supplies	Expense		Pt II-Col(C)-Mgmt/Gen: Other expenses

# GPA National COA

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## Greyhound Pet-Chart of Accounts Account Listing September 3, 2006

<u>Account</u>	<u>Type</u>	<u>Balance Total</u>	<u>Tax Line</u>
Postage and Shipping	Expense		Pt II-Col(B)-Program Svcs: Postage and shipping
Printing and Publications	Expense		Pt II-Col(B)-Program Svcs: Printing and publications
Subscriptions	Expense		Pt II-Col(B)-Program Svcs: Other expenses
Telephone	Expense		Pt II-Col(B)-Program Svcs: Telephone
Travel	Expense		Pt II-Col(B)-Program Svcs: Travel
Veterinary Services	Expense		Pt II-Col(B)-Program Svcs: Other expenses

# Revised GPA COA

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## GPA Local Chapter Account Listing September 3, 2006

Account	Type	Tax Line
Local Bank Acct #1	Bank	Pt IV-B/S-Assets: Cash-non-interest bearing
Savings & Temporary Investments	Bank	Pt IV-B/S-Assets: Svcs/temp cash investmts
Inventory	Other Current Asset	Pt IV-B/S-Assets: Inventories for sale or use
Undeposited Funds	Other Current Asset	-Unassigned-
Accumulated Depreciation	Fixed Asset	Pt IV-B/S-Assets: Accumulated depr
Equipment	Fixed Asset	Pt IV-B/S-Assets: Land/bldgs and equipment
Vehicles	Fixed Asset	Pt IV-B/S-Assets: Land/bldgs and equipment
Sales Tax Payable	Other Current Liability	-Unassigned-
Mortgage/Note Payable	Long Term Liability	Pt IV-B/S-Liabs: Mortgage/note/bonds pay.
Currents Funds	Equity	Pt IV-Net assets/Fund Balances: Capital stock/trust principal
Opening Bal Equity	Equity	-Unassigned-
Retained Earnings	Equity	-Unassigned-
PT I Income	Income	-Unassigned-
PT I Income: Contributions-Cash	Income	-Unassigned-
PT I Income: Contributions-Cash:...	Income	Pt I-Contrib: Direct public support
PT I Income: Contributions-Cash:...	Income	Pt I-Contrib: Indirect public support
PT I Income: Contributions-Nonc...	Income	Pt I-Contrib: Direct public support
PT I Income: Gross Amount-Sale ...	Income	Pt I-Other Rev: Sales of assets-not inventory
PT I Income: Gross Sales-Inventor...	Income	Pt I-Other Rev: Gross sales of inventory
PT I Income: Spec. Events/Act...C...	Income	Pt I-Other Rev: Contributions-special events
PT I Income: Special Events/Activ...	Income	Pt I-Other Rev: Gross receipts-special events
Pt VII Income	Income	-Unassigned-
Pt VII Income: Adoption Fees	Income	Pt VII-income: (d)-Program service rev.
Pt VII Income: Interest Income	Income	Pt VII-income: (j)-Interest-savings
Pt VII Income: Membership Dues	Income	Pt VII-income: (e)-Membership dues
Pt VII Income: Newsletter Sales	Income	Pt VII-income: (e)-Program service rev.
Cost of Assets Sold (Not Inv.)	Cost of Goods Sold	Pt I-Other Rev: Costs of sales of assets
Inventory Cost Of Goods Sold	Cost of Goods Sold	Pt I-Other Rev: Cost of sales of inventory
Special Events/Activities-Exp.	Cost of Goods Sold	Pt I-Other Rev: Direct expenses-special events
Dues To GPA National	Expense	Pt I-Pymts to Affiliates, Ln 16: Pymt to affiliates
Pt I - Expense	Expense	-Unassigned-
Pt IIB - Prog Expense	Expense	-Unassigned-
Pt IIB - Prog Expense:Adoption E...	Expense	Pt II-Col(B)-Program Svcs: Other expenses
Pt IIB - Prog Expense:Advertising	Expense	Pt II-Col(B)-Program Svcs: Other expenses
Pt IIB - Prog Expense:Boarding	Expense	Pt II-Col(B)-Program Svcs: Other expenses
Pt IIB - Prog Expense:Conferenc...	Expense	Pt II-Col(B)-Program Svcs: Conference/conventions/mjts
Pt IIB - Prog Expense:Depreciation	Expense	Pt II-Col(B)-Program Svcs: Depreciation
Pt IIB - Prog Expense:Dog Acqui...	Expense	Pt II-Col(B)-Program Svcs: Other expenses
Pt IIB - Prog Expense:Dog Food	Expense	Pt II-Col(B)-Program Svcs: Other expenses
Pt IIB - Prog Expense:Dog Relat...	Expense	Pt II-Col(B)-Program Svcs: Supplies
Pt IIB - Prog Expense:Donations-...	Expense	Pt II-Col(B)-Program Svcs: Grants/allocations-cash
Pt IIB - Prog Expense:Donations-...	Expense	Pt II-Col(B)-Program Svcs: Grants/allocations-noncash
Pt IIB - Prog Expense:Equipment...	Expense	Pt II-Col(B)-Program Svcs: Equip rent/maintenance
Pt IIB - Prog Expense:Greyhound...	Expense	Pt II-Col(B)-Program Svcs: Other expenses
Pt IIB - Prog Expense:Insurance...	Expense	Pt II-Col(B)-Program Svcs: Other expenses
Pt IIB - Prog Expense:Kennel Ex...	Expense	Pt II-Col(B)-Program Svcs: Other expenses
Pt IIB - Prog Expense:Misc-Prog...	Expense	Pt II-Col(B)-Program Svcs: Other expenses
Pt IIB - Prog Expense:Miscellane...	Expense	-Unassigned-

# Revised GPA COA

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## GPA Local Chapter Account Listing September 3, 2006

Account	Type	Tax Line
Pt IIB - Prog Expense Postage a...	Expense	Pt II-Col(B)-Program Svcs: Postage and shipping
Pt IIB - Prog Expense:Printing an...	Expense	Pt II-Col(B)-Program Svcs: Printing and publications
Pt IIB - Prog Expense:Subscrip...	Expense	Pt II-Col(B)-Program Svcs: Other expenses
Pt IIB - Prog Expense:Telephone	Expense	Pt II-Col(B)-Program Svcs: Telephone
Pt IIB - Prog Expense:Travel	Expense	Pt II-Col(B)-Program Svcs: Travel
Pt IIB - Prog Expense:Veterinary ...	Expense	Pt II-Col(B)-Program Svcs: Other expenses
Pt IIC - Mgmt/Gen Expense	Expense	<Unassigned>
Pt IIC - Mgmt/Gen Expense:Acco...	Expense	Pt II-Col(C)-Mgmt/Gen: Accounting fees
Pt IIC - Mgmt/Gen Expense:Bank ...	Expense	Pt II-Col(C)-Mgmt/Gen: Other expenses
Pt IIC - Mgmt/Gen Expense:Insur...	Expense	Pt II-Col(C)-Mgmt/Gen: Other expenses
Pt IIC - Mgmt/Gen Expense:Legal...	Expense	Pt II-Col(C)-Mgmt/Gen: Legal fees
Pt IIC - Mgmt/Gen Expense:Miso...	Expense	Pt II-Col(C)-Mgmt/Gen: Other expenses
Pt IIC - Mgmt/Gen Expense:Offic...	Expense	Pt II-Col(C)-Mgmt/Gen: Other expenses