

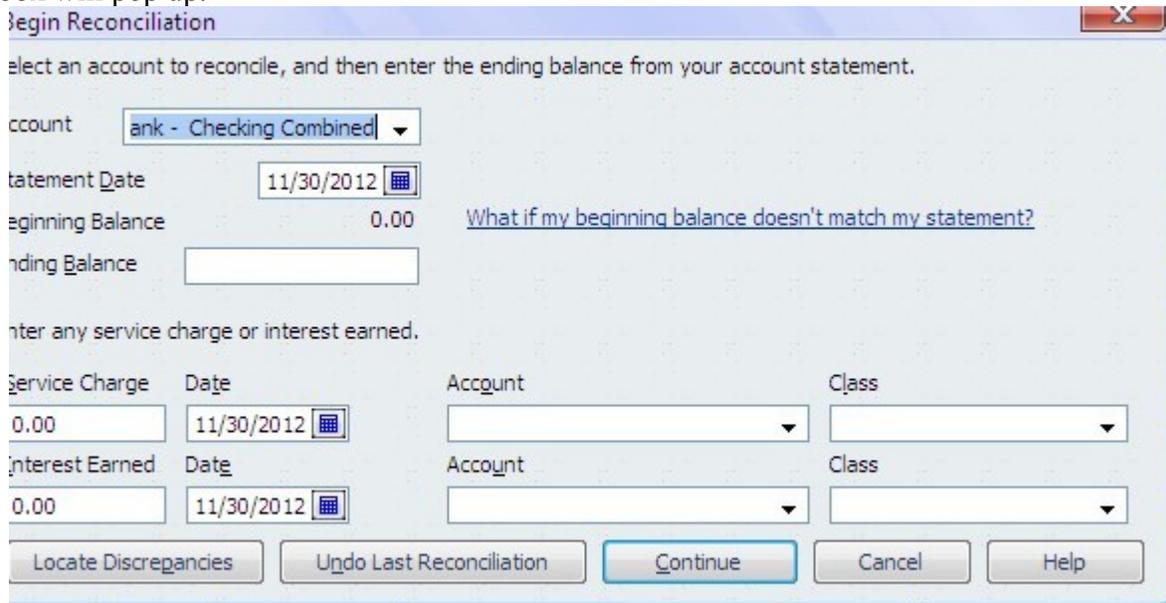
Using Quickbooks, Part 2

Reconciliation:

You will need to do a reconciliation each month and print out the reports.

Start by clicking on the 'Reconcile' link on the main screen. You also can find 'Reconcile' in the 'Banking' menu.

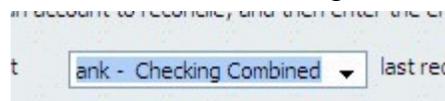
This box will pop up.



In my examples I will be starting from July. Because of that there is no beginning balance shown. Once you have started doing reconciliations you will see the previous balance in the beginning balance field.

Choose the date of the statement. It should ideally be the first of the month.

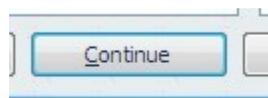
You will want to leave the account field on Checking Combined.



Enter the ending balance from your bank statement in the ending balance field.



Click on 'Continue'.



This window will open up.

For period: 07/01/2012 Hide transactions after the statement's end date

| Checks and Payments | | | | Deposits and Other Credits | | | | |
|---------------------|-------|----------------|--------|----------------------------|-------|---------|------|----------|
| ✓ Date | Chk # | Payee | Amount | ✓ Date | Chk # | Memo | Type | Amount |
| 07/03/2012 | 2100 | Rainbow Foods | 36.20 | 07/01/2012 | | Deposit | DEP | 1,200.00 |
| 07/03/2012 | 2101 | Trader Joe's | 25.00 | 07/01/2012 | | Deposit | DEP | 1,500.00 |
| 07/10/2012 | 2103 | Malcolm Merlyn | 25.00 | 07/01/2012 | | Deposit | DEP | 200.00 |
| 07/10/2012 | 2104 | Harold Finch | 25.00 | 07/01/2012 | | Deposit | DEP | 800.00 |
| 07/11/2012 | 2105 | Comcast | 43.00 | 07/20/2012 | | Deposit | DEP | 60.00 |
| 07/30/2012 | 2107 | Rainbow Foods | 60.00 | 07/30/2012 | | Deposit | DEP | 98.20 |
| 08/06/2012 | 2108 | Malcolm Merlyn | 25.00 | 08/31/2012 | | Deposit | DEP | 90.00 |
| 08/06/2012 | 2109 | Harold Finch | 25.00 | 09/18/2012 | | Deposit | DEP | 45.00 |
| 08/06/2012 | 2110 | Comcast | 43.00 | 09/30/2012 | | Deposit | DEP | 88.50 |
| 08/06/2012 | 2111 | Trader Joe's | 50.00 | 09/30/2012 | | Deposit | DEP | 60.00 |
| 08/06/2012 | 2112 | Joss Carter | 8.00 | | | | | |
| 09/04/2012 | 2114 | Harold Finch | 25.00 | | | | | |
| 09/04/2012 | 2115 | Donna Noble | 25.00 | | | | | |
| 09/06/2012 | 2116 | Comcast | 43.00 | | | | | |
| 09/10/2012 | 2117 | Rainbow Foods | 21.00 | | | | | |
| 09/10/2012 | 2118 | Tommy Merlyn | 2.20 | | | | | |
| 09/13/2012 | 2119 | Toshiko Sato | 15.00 | | | | | |
| 10/04/2012 | 2113 | Malcolm Merlyn | 25.00 | | | | | |
| 10/04/2012 | 2120 | Malcolm Merlyn | 25.00 | | | | | |

Highlight Marked

| | | |
|-------------------------------|------|--|
| Beginning Balance | 0.00 | |
| Items you have marked cleared | | |
| 0 Deposits and Other Credits | 0.00 | |
| 0 Checks and Payments | 0.00 | |

| | | |
|---------------------------------------|-----------------|----------|
| <input type="button" value="Modify"/> | Service Charge | 0.00 |
| | Interest Earned | 0.00 |
| | Ending Balance | 3,669.00 |
| | Cleared Balance | 0.00 |
| | Difference | 3,669.00 |

Look at your bank statement and click next to each check that has been returned.

| ✓ | Date | Chk # | Payee | Amount |
|---|------------|-------|----------------|--------|
| ✓ | 07/03/2012 | 2100 | Rainbow Foods | 36.20 |
| ✓ | 07/03/2012 | 2101 | Trader Joe's | 25.00 |
| ✓ | 07/10/2012 | 2103 | Malcolm Merlyn | 25.00 |
| ✓ | 07/10/2012 | 2104 | Harold Finch | 25.00 |
| ✓ | 07/11/2012 | 2105 | Comcast | 43.00 |
| ✓ | 07/30/2012 | 2107 | Rainbow Foods | 60.00 |
| ✓ | 08/06/2012 | 2108 | Malcolm Merlyn | 25.00 |

Double check to be sure the listed amounts are correct.

Do the same for deposits.

| ✓ | Date | Chk # | Memo | Type | Amount |
|---|------------|-------|---------|------|----------|
| ✓ | 07/01/2012 | | Deposit | DEP | 1,200.00 |
| ✓ | 07/01/2012 | | Deposit | DEP | 1,500.00 |
| ✓ | 07/01/2012 | | Deposit | DEP | 200.00 |
| ✓ | 07/01/2012 | | Deposit | DEP | 800.00 |
| ✓ | 07/20/2012 | | Deposit | DEP | 60.00 |
| ✓ | 07/30/2012 | | Deposit | DEP | 98.20 |

If everything is correct the figures at the bottom of the screen should look like this.

| | | |
|---------------------------------------|-----------------|----------|
| <input type="button" value="Modify"/> | Service Charge | 0.00 |
| | Interest Earned | 0.00 |
| | Ending Balance | 3,669.00 |
| | Cleared Balance | 3,669.00 |
| | Difference | 0.00 |

If there is a difference, go back over your figures and bank statement and see if you can find the mistake.

Common errors I've seen include:
Mistakes in check amounts.
Deposits listed as checks.
Deposits or checks not checked off.

If it looks good, click on 'Reconcile Now'.

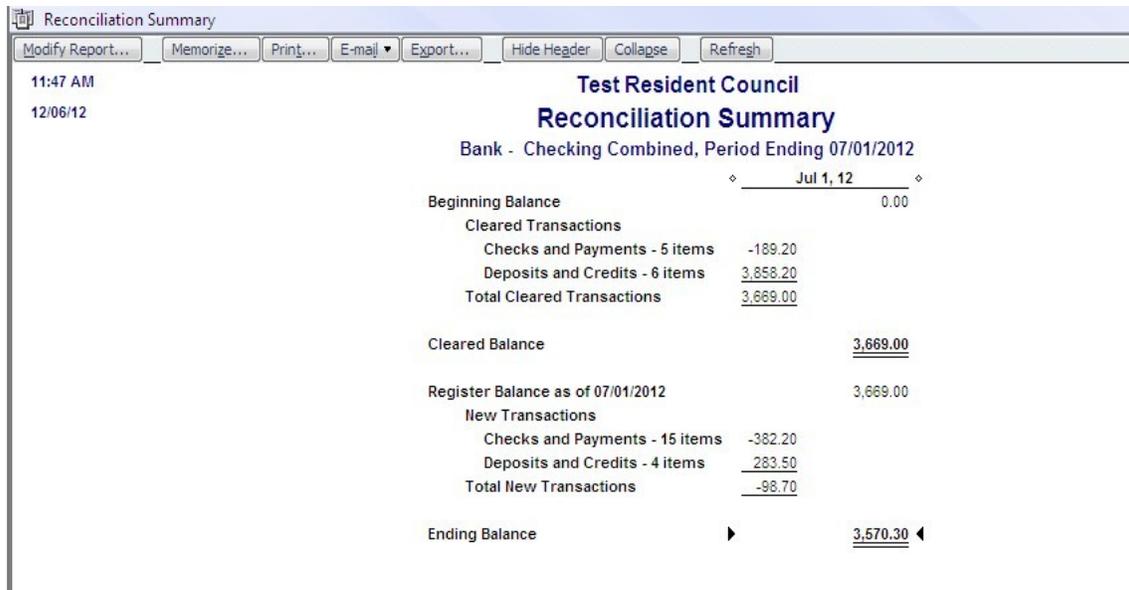


You will then get this popup:



Choose the reports you want to see and click 'Display'.

This is the summary report:



11:47 AM
12/06/12

Test Resident Council
Reconciliation Summary
Bank - Checking Combined, Period Ending 07/01/2012

| | | | | |
|-----------------------------------|---|-----------|---|-------------------|
| Beginning Balance | ◇ | Jul 1, 12 | ◇ | 0.00 |
| Cleared Transactions | | | | |
| Checks and Payments - 5 items | | | | -189.20 |
| Deposits and Credits - 6 items | | | | <u>3,858.20</u> |
| Total Cleared Transactions | | | | <u>3,669.00</u> |
| Cleared Balance | | | | <u>3,669.00</u> |
| Register Balance as of 07/01/2012 | | | | 3,669.00 |
| New Transactions | | | | |
| Checks and Payments - 15 items | | | | -382.20 |
| Deposits and Credits - 4 items | | | | <u>283.50</u> |
| Total New Transactions | | | | <u>-98.70</u> |
| Ending Balance | ▶ | | | <u>3,570.30</u> ◀ |

This is the detailed report:

| Type | Date | Num | Name | Clr | Amount | Balance |
|---------------------------------------|------------|------|----------------|-----|-----------------|-----------------|
| Beginning Balance | | | | | | 0.00 |
| Cleared Transactions | | | | | | |
| Checks and Payments - 5 items | | | | | | |
| ▶ Check | 07/03/2012 | 2100 | Rainbow Foods | ✓ | -36.20 | -36.20 |
| Check | 07/03/2012 | 2101 | Trader Joe's | ✓ | -25.00 | -61.20 |
| Check | 07/10/2012 | 2103 | Malcolm Merlyn | ✓ | -25.00 | -86.20 |
| Check | 07/11/2012 | 2105 | Comcast | ✓ | -43.00 | -129.20 |
| Check | 07/30/2012 | 2107 | Rainbow Foods | ✓ | -60.00 | -189.20 |
| Total Checks and Payments | | | | | -189.20 | -189.20 |
| Deposits and Credits - 6 items | | | | | | |
| Deposit | 07/01/2012 | | | ✓ | 200.00 | 200.00 |
| Deposit | 07/01/2012 | | | ✓ | 800.00 | 1,000.00 |
| Deposit | 07/01/2012 | | | ✓ | 1,200.00 | 2,200.00 |
| Deposit | 07/01/2012 | | | ✓ | 1,500.00 | 3,700.00 |
| Deposit | 07/20/2012 | | | ✓ | 60.00 | 3,760.00 |
| Deposit | 07/30/2012 | | | ✓ | 98.20 | 3,858.20 |
| Total Deposits and Credits | | | | | 3,858.20 | 3,858.20 |
| Total Cleared Transactions | | | | | 3,669.00 | 3,669.00 |
| Cleared Balance | | | | | 3,669.00 | 3,669.00 |

You may also see this popup:

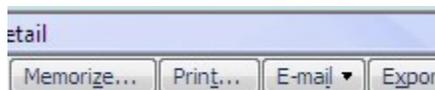


Register Balance as of 07/01/2012

3,669.00

Click 'OK' to dismiss it.

Click 'Print' in the menu at the top of the report to print it.



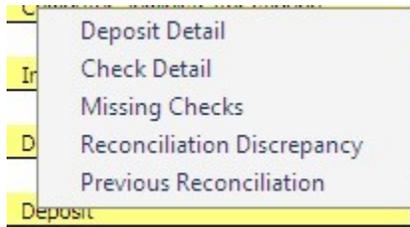
If you need to look at a previous reconciliation report you can get to it by clicking 'Reports' in the top menu of whatever Quickbooks page you are on.



Scroll down to 'Banking'.



Click on the arrow to get this menu:



Click on 'Previous Reconciliation'.

If you look at the check register after a reconciliation has been done you will see those checks have check marks by them.

| | Payment | ✓ | Deposit |
|--|---------|---|---------|
| | | ✓ | 800.00 |
| | 36.20 | ✓ | |
| | 25.00 | ✓ | |
| | 25.00 | ✓ | |
| | 25.00 | | |
| | 43.00 | ✓ | |
| | | ✓ | 60.00 |

The check screens for those checks will look like this:

A screenshot of a check screen in a software application. The check is for \$25.00, dated 07/03/2012, payable to "Trader Joe's". A large blue "CLEARED" stamp is overlaid on the check. Below the check, there is a table showing expenses and items, and a button labeled "Order Checks".

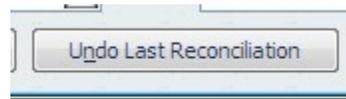
| Expenses | \$25.00 | Items | \$0.00 | <input type="checkbox"/> To be printed |
|-------------------------|---------|-------------|--------|--|
| Account | Amount | Memo | | |
| Parties: July 4th Pa... | 25.00 | Picnic food | | |

Be careful with editing those checks. Any changes you make could change the reconciliation you just did.

If you need to undo your reconciliations for some reason it is very simple.

Open the reconciliation window.

Click on 'Undo Last reconciliation' at the bottom.



You can go back as many as you need to that way.

Notes:

If the reconciliation was done correctly you should not see the previous month's checks or deposits in the window. Checks that weren't cleared in the previous month are an exception.

For period: 08/01/2012

| Checks and Payments | | | | | Depo |
|---------------------|------------|-------|----------------|--------|------|
| ✓ | Date | Chk # | Payee | Amount | ✓ |
| | 07/10/2012 | 2104 | Harold Finch | 25.00 | |
| | 08/06/2012 | 2108 | Malcolm Merlyn | 25.00 | |
| | 08/06/2012 | 2109 | Harold Finch | 25.00 | |
| | 08/06/2012 | 2110 | Comcast | 43.00 | |
| | 08/06/2012 | 2111 | Trader Joe's | 50.00 | |
| | 08/06/2012 | 2112 | Joss Carter | 8.00 | |
| | 09/04/2012 | 2114 | Harold Finch | 25.00 | |
| | 09/04/2012 | 2115 | Donna Noble | 25.00 | |
| | 09/06/2012 | 2116 | Comcast | 43.00 | |
| | 09/10/2012 | 2117 | Rainbow Foods | 21.00 | |
| | 09/10/2012 | 2118 | Tommy Merlyn | 2.20 | |
| | 09/13/2012 | 2119 | Toshiko Sato | 15.00 | |

I'm doing August here and that is what is shown. The July check was not cleared.

Here is an example of a common mistake:

| | |
|-----------------|----------|
| Service Charge | 0.00 |
| Interest Earned | 0.00 |
| Ending Balance | 3,608.00 |
| Cleared Balance | 3,616.00 |
| Difference | -8.00 |

I have a difference of \$8.00.

If I look at the checks listed I can see that I forgot to check one off.

| | | | | |
|---|------------|------|--------------|-------|
| ✓ | 08/06/2012 | 2110 | Comcast | 43.00 |
| ✓ | 08/06/2012 | 2111 | Trader Joe's | 50.00 |
| | 08/06/2012 | 2112 | Joss Carter | 8.00 |
| | 09/04/2012 | 2114 | Harold Finch | 25.00 |
| | 09/04/2012 | 2115 | Donna Noble | 25.00 |

Once I do that the reconciliation will come out correctly.

| | |
|-----------------|----------|
| Service Charge | 0.00 |
| Interest Earned | 0.00 |
| Ending Balance | 3,608.00 |
| Cleared Balance | 3,608.00 |
| Difference | 0.00 |

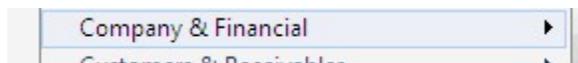
Forms:

Here is an overview of the forms you will be using.

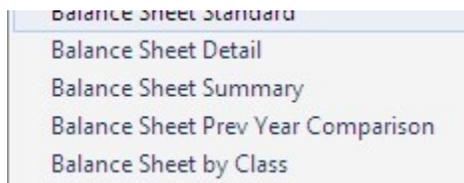
All forms are under the 'Reports' menu.

Click on 'Reports' in the menu bar.

The majority of reports you will use can be found under 'Company & Financial'.



These are the most commonly used ones:

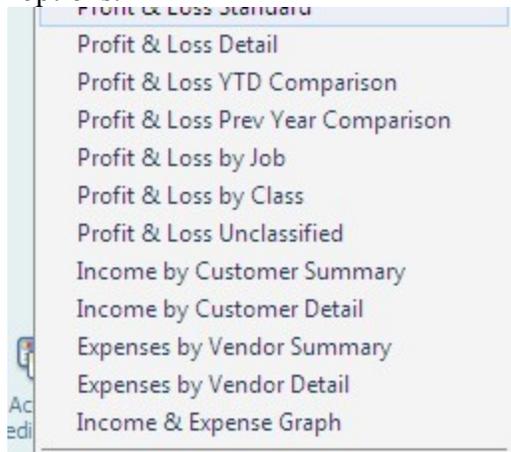


Here is the Balance Sheet by Class.

| | Flower fund | Hi-Rise | PHA | RPC fund | TOTAL |
|---------------------------------------|---------------|-----------------|-----------------|---------------|-----------------|
| ASSETS | | | | | |
| Current Assets | | | | | |
| Checking/Savings | | | | | |
| Bank - Checking Combined | | | | | |
| Checking - Flower | 200.00 | 0.00 | 0.00 | 0.00 | 200.00 |
| Checking - Hi-Rise | 0.00 | 1,881.70 | 0.00 | 0.00 | 1,881.70 |
| Checking - PHA | 0.00 | 0.00 | 1,057.60 | 0.00 | 1,057.60 |
| Checking - RPC | 0.00 | 0.00 | 0.00 | 431.00 | 431.00 |
| Total Bank - Checking Combined | 200.00 | 1,881.70 | 1,057.60 | 431.00 | 3,570.30 |
| Total Checking/Savings | 200.00 | 1,881.70 | 1,057.60 | 431.00 | 3,570.30 |
| Total Current Assets | 200.00 | 1,881.70 | 1,057.60 | 431.00 | 3,570.30 |
| TOTAL ASSETS | 200.00 | 1,881.70 | 1,057.60 | 431.00 | 3,570.30 |
| LIABILITIES & EQUITY | | | | | |
| Equity | | | | | |
| Opening Balance Equity | 200.00 | 1,500.00 | 1,200.00 | 800.00 | 3,700.00 |
| Total Equity | 200.00 | 1,881.70 | 1,057.60 | 431.00 | 3,570.30 |

You also will be printing profit and loss reports.

These are your options.



The reports you will be using most are Profit & Loss Detail and Profit & Loss by class.

Here is what these look like:

The screenshot shows a "Profit & Loss Detail" report for "Test Resident Council" for July 2012. The report is displayed on a screen with a timestamp of 2:04 PM on 12/06/12. The report title is "Profit & Loss Detail July 2012". The report is based on an "Accrual Basis". The report shows a summary of income and expense transactions for the month.

| Type | Date | Num | Name | Memo | Class | Clr | Split | Amount | Balance |
|--|------------|------|---------------|----------------|---------|-----|------------------|--------|----------|
| Income | | | | | | | | | |
| Fundraising Income (Hi-Rise) | | | | | | | | | |
| Coffee/Snacks | | | | | | | | | |
| Deposit | 07/30/2012 | | Coffee income | Coffee income | Hi-Rise | | Checking - Hi... | 98.20 | 98.20 |
| Total Coffee/Snacks | | | | | | | | 98.20 | 98.20 |
| Total Fundraising Income (Hi-Rise) | | | | | | | | 98.20 | 98.20 |
| Other Types of Income (Hi-Rise) | | | | | | | | | |
| Vending Income | | | | | | | | | |
| Deposit | 07/20/2012 | | M & M Vending | Vending inc... | Hi-Rise | | Checking - Hi... | 60.00 | 60.00 |
| Total Vending Income | | | | | | | | 60.00 | 60.00 |
| Total Other Types of Income (Hi-Rise) | | | | | | | | 60.00 | 60.00 |
| ▶ Total Income | | | | | | | | 158.20 | 158.20 ◀ |
| Expense | | | | | | | | | |
| Coffee/Snack Supplies | | | | | | | | | |
| Check | 07/30/2012 | 2107 | Rainbow Foods | Coffee and ... | Hi-Rise | | Checking - Hi... | 60.00 | 60.00 |
| Total Coffee/Snack Supplies | | | | | | | | 60.00 | 60.00 |

The Detailed report.

This is one of the reports you will need to post each month.

Profit & Loss by Class

Modify Report... Memorize... Print... E-mail Export... Hide Header Collapse Refresh

Dates Custom From 07/01/2012 To 07/31/2012 Columns Class Sort By Default

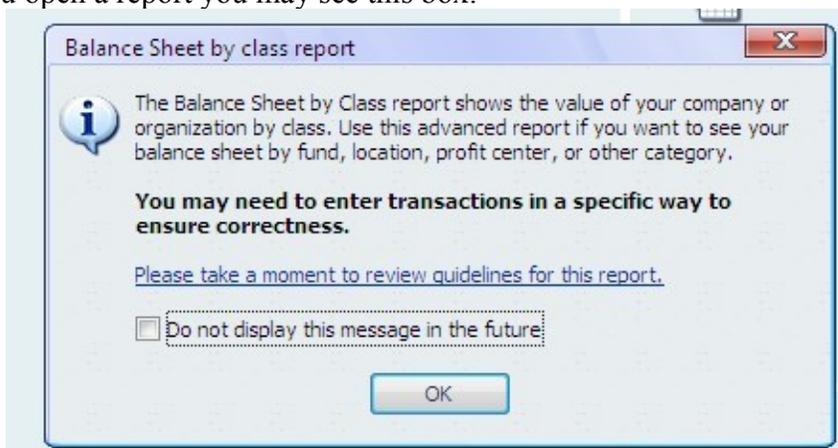
2:07 PM
12/06/12
Cash Basis

Test Resident Council Profit & Loss by Class July 2012

| | Hi-Rise | PHA | RPC fund | TOTAL |
|---------------------------------------|---------------|---------------|---------------|---------------|
| Total Other Types of Income (Hi-Rise) | 60.00 | 0.00 | 0.00 | 60.00 |
| Total Income | 158.20 | 0.00 | 0.00 | 158.20 |
| Expense | | | | |
| Coffee/Snack Supplies | 60.00 | 0.00 | 0.00 | 60.00 |
| Internet & Wi-fi | 0.00 | 0.00 | 43.00 | 43.00 |
| Parties | | | | |
| July 4th Party | 0.00 | 61.20 | 0.00 | 61.20 |
| Total Parties | 0.00 | 61.20 | 0.00 | 61.20 |
| Stipends | | | | |
| Computer Administrator | 0.00 | 0.00 | 25.00 | 25.00 |
| Treasurer | 0.00 | 0.00 | 25.00 | 25.00 |
| Total Stipends | 0.00 | 0.00 | 50.00 | 50.00 |
| Total Expense | 60.00 | 61.20 | 93.00 | 214.20 |
| Net Income | 98.20 | -61.20 | -93.00 | -56.00 |

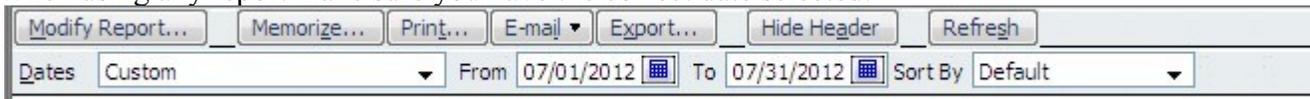
The report by class.

When you open a report you may see this box:



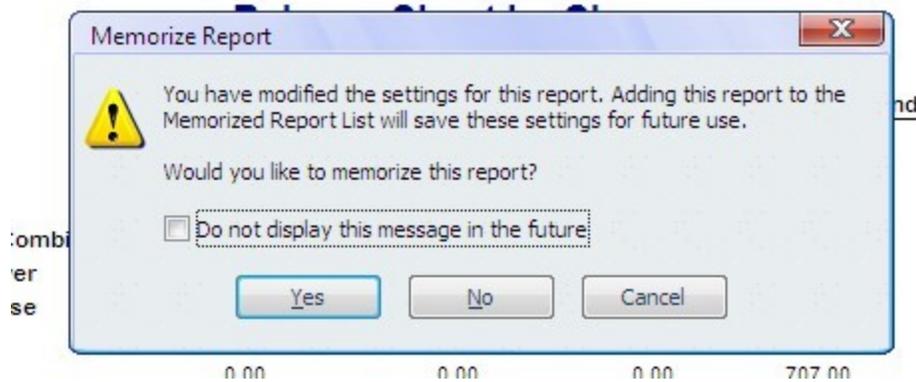
Just click 'OK' to get rid of it.

When using any report make sure you have the correct date selected.



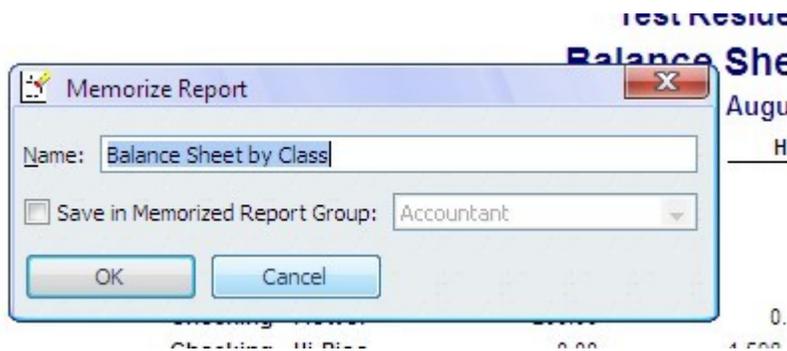
Click on the calendar icons by 'From' and 'To' to change the date.

When you close a report you will see this:



Click 'Yes'.

This box will appear:

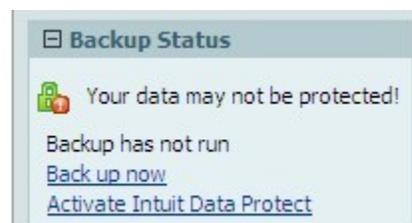


Use the name given or give the report a different one. Click 'OK'.

Backups:

The last part of this tutorial is about backups.

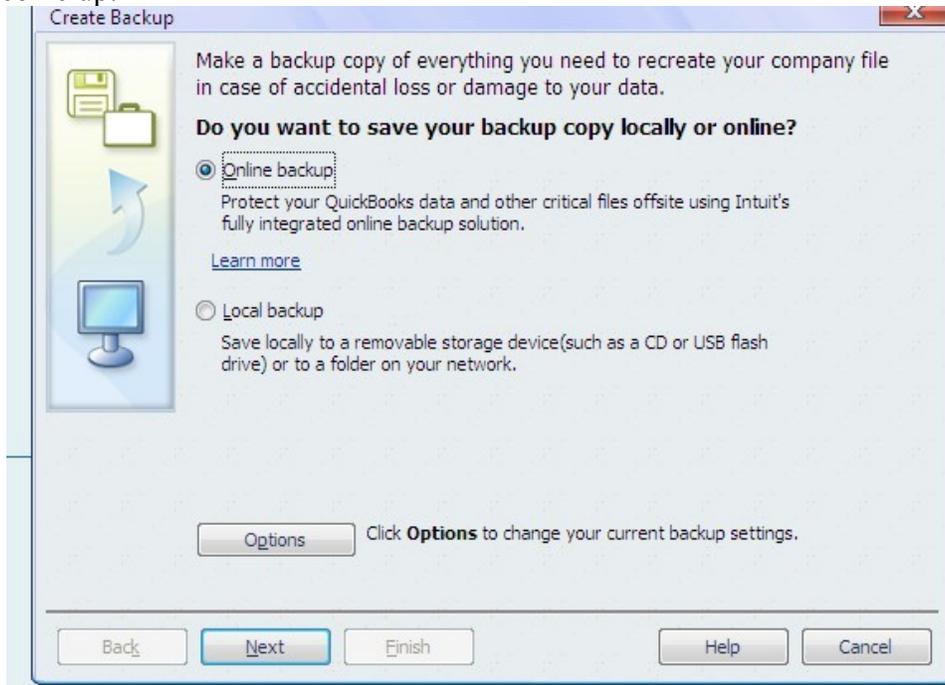
The lower right part of the main window shows when the last backup was done.



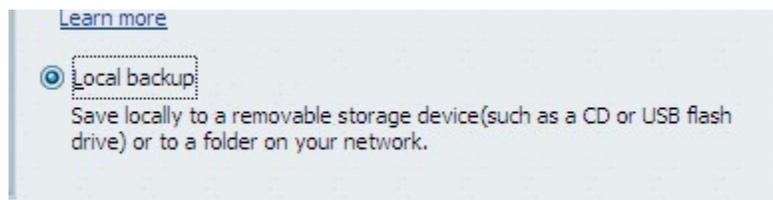
In this example I have not done a backup yet.

To do one, click on 'Back up now'.

This box will come up:

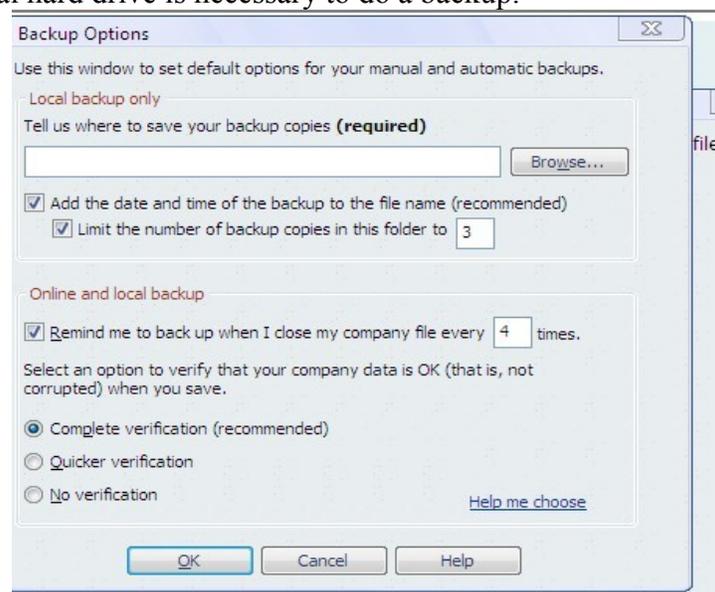


Click 'Local backup' since we are not using the online services.

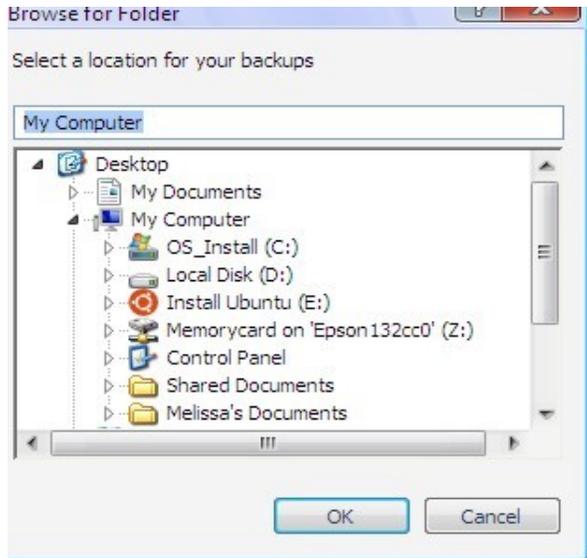


Click 'Next'.

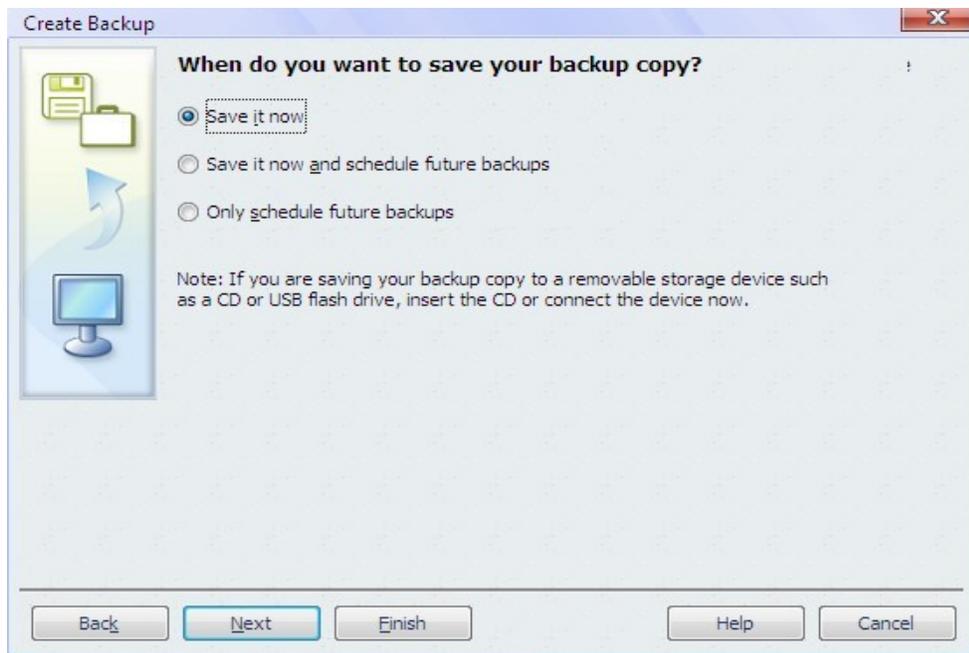
You now need to choose where to back up the files.
A flash drive or external hard drive is necessary to do a backup.



Click on the 'Browse' button to locate your drive.

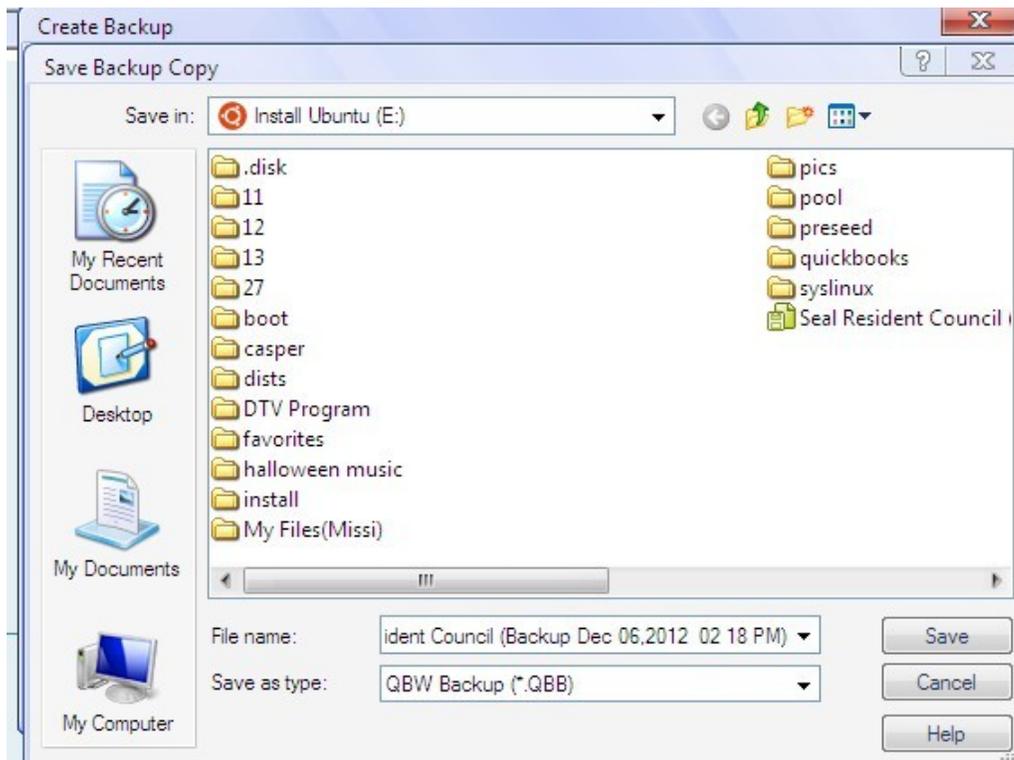


In this case we are using the drive called 'Install Ubuntu'.
Click on the drive you want and then click 'OK'.
You will see this box.



Generally you can leave it set to 'Save it now'.
Click 'Next'.

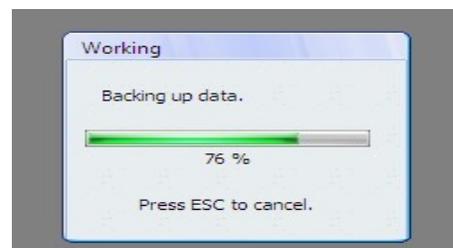
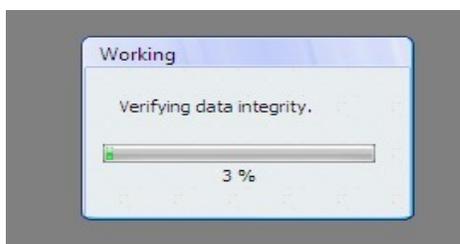
A window like this will come up.



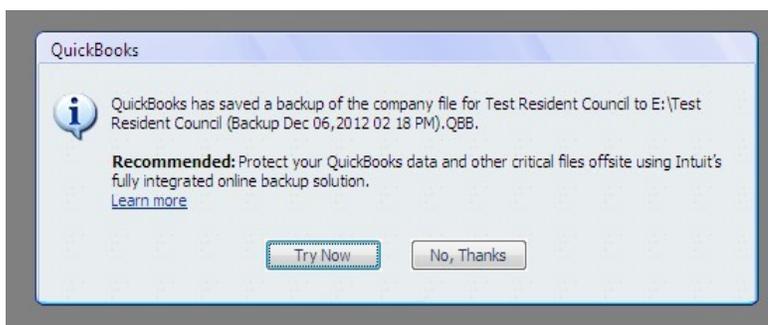
Click 'Save'.

The backup will start. It usually only takes a couple minutes.

These are several of the boxes you will see.



When the backup is finished you will see this:



Click on 'No, Thanks'.