



# Unlock the Knowledge Job Costing Secrets Revealed

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# Objectives

- How to get true job costing
- Manage your jobs for maximum profit
- How Intuit QuickBooks Enterprise Solutions can help you better manage your business

# Job Costing Basics

- For the Construction Industry
- Other Industries
  - Wholesale
  - Manufacturing
  - Non Profit

# Job Costing Basics

- Better Project Management
- Payroll
- Job Analysis
- Special Issues
- New QuickBooks Enterprise V-18

# Understanding the Profit Cycle



Don't Wait Until the End of The Job to Analysis

# The Profit Cycle

## Estimate/Plan

### ➤ I love the Profit Cycle

- I was 1<sup>st</sup> introduced to the Profit Cycle as an Intuit Master Builder ProAdvisor
- It was originally drawn on a napkin in a restaurant by Omware's Dan Smith, the Original developer of Master Builder, Now Sage 100.
- Although Dan was referring to a Construction Company when he wrote this on the napkin, change "Estimating" to "Planning" and it is relevant to all industries. When an estimator in a contractor's office estimates, they plan the job and build the job in their estimating program.

# The Profit Cycle

## Production

- We all have to Produce or the money does not come in the door and we account for it in some form even if it is just for the IRS.
- But if our accounting systems produces timely, relevant and reliable information, then we can Analyze the results.
- Did our Estimator/Planner make a mistake. Did they leave out a cost in the estimate. What's our inventory turnover. Does our inventory sit too long on the shelf depleting our Cash Flow. Is this department or crew production down? Why? Are we marking our products up enough to reach the breakeven point and generate a profit. What is Break Even? We are not making money, how do we correct? Increase Sales, Increase Price or Reduce our cost of sales or expense?

# The Profit Cycle

- Accounting – Your bookkeeper/accountant should reconcile the financials; however many small business bookkeepers/accountants wear many hats. They are constantly interrupted and we all make mistakes. The owner/manager/project manager should analyze for errors.
- Use POs as much as possible, the accounting department should not have to job cost or determine if inventory was received when they get an invoice from the vendor.
- **Don't wait until the end of the job to Analyze.**

# Job Costing Steps

## For Construction Job Costing Purposes

- Create a Job
- Create an Estimate
- Code all direct Cost using a two-sided Item (Your cost code) pointing to a Cost of Goods Sold Account ( Job Cost in QuickBooks)

# Item or Expense

## QuickBooks users items

- For Jobs – Use Items
- For Overhead - use Expense
- Items give you the Ability to Compare Estimated Cost to Actual Cost
  - You Job Cost outside your income statement
  - Provide Detail Job Cost through Items not the Chart of Accounts

# Items = Cost Codes

- Items are Cost Codes in QuickBooks. Spend Time Developing Your Item or Cost Code List. Contractors have the CSI Cost Codes (Construction Specification Institute) NARI (National Association of Remodelers Institute) The NAHB (National Association of Home Builders ) or you can develop your own. If you are an HVAC contractor you probably don't need the cost codes for finishes, but you will need General Conditions or General Requirements. Talk to the Estimator when setting up your cost codes.

# Estimates, Change Orders & Invoicing

- Estimates are the Key to Job Costing
- Improves Accuracy of QuickBooks Files
- Reduces duplication of entries and posting errors
- Estimates allow for job tracking and helps create your create your over/under billing reports.
- Track contracts for both your customer and your vendors
- Use Estimate as a Budget
- Not for Profits can track grants, or agencies.

# QuickBooks Estimating

Type  
Group Use to quickly enter a group of individual items on an invoice.  
[What's the difference between a Group and an Inventory Assembly?](#)

Group Name/Number  
General Conditions

Description  
General Conditions

☐ Item is inactive

☒ Print items in group

Item	Description	Qty	U/M
01 General Requirements: 151...	Dumpster	1	CY
01 General Requirements: 151...	Temp Telephone	1	MTH
01 General Requirements: 151...	Temporary Water	1	MTH
Overhead	Overhead		
Profit	Profit		

# Estimating in QuickBooks Enterprise

- There are Experts that will tell you that QuickBooks does not have an Estimating Program that the Estimate in QuickBooks is a Job Budget.
- In a way that is true but you can create some complex Estimating Tasks in QuickBooks

# Example

- Our contractor installs Shingles . We determine what it takes to install 1 SQ Ft of Shingles, These items are from our item list and we can add a new item on this screen – Note we have our carpenter who, on average takes .04 hours to install a SQ ft of Shingles. Determine how your estimator estimates. QuickBooks Enterprise needs to be set up to work for your company.
- Review the estimate - Set up items based on the estimate or summarize items based on the needs.

# Group Item

Type  
Group Use to quickly enter a group of individual items on an invoice.  
[What's the difference between a Group and an Inventory Assembly?](#)

Group Name/Number  
Shingles SQ L = 1 W = 1

Description  
07 - Thermal and Moisture Protection

☐ Item is inactive

☐ Print items in group

Item	Description	Qty	U/M
07:Asphalt Strip Shingles	Asphalt Strip Shingles	0.03	Bun...
07:Felt # 15	15# FELT 400 S/F PE...	0.0025	Roll
07:3/4' Roofing Nails	3/4' Roofing Nails	0.001	[lb]
07:Carpenter	Time by the hour:hr	0.04...	hr
07:Metal Roofing Edge	Metal Roofing Edge	0.1	ft

OK  
Cancel  
Custom Fields  
Spelling

# Items = Cost Codes

- Note we have added in General Conditions
- We have added in our Subcontractor -
- We are going to install the Shingles ourselves we have used our group Shingles per Square Ft Note: Our Carpenter we will code his payroll to this items -
- I am told that some contractors front load their Schedule of Values.
- The Customers is holding 10% Retainage, and they know that final payment is probably going to be delayed. It's standard industry practice.
- When you do this do it in the Mark up column. Our over/under billings report is going to reflect this.
- Overbilling. We want true numbers for accounting don't take cash out before you actually earn it.

# Estimate Form in QuickBooks

Create Estimates

Previous Next Save Print E-mail Find Spelling History Create Invoice Customize Letters Attach

Customer: Job  
Vance and Vance, Inc.:C... Estimate Active Class

Template Print Preview  
Schedules of Values

Date 01/04/2020 Proposal # 10-1001  
Project 7th Ave N  
34688 7th Ave N  
St Petersburg,, FL 338789

**Schedule of Values**

Vance and Vance, Inc.  
Joe Vance  
23354 Kennedy Blvd  
Tampa, FL 33602

Item	Description of Work	Subcontractor	Qty	U/M	Cost	Amount	Markup	Total
01 General Requirement...	Temporary Water		2	MTH	99.00	198.00		198.00
Overhead	Overhead		5		0.00	0.00	1,000.00	1,000.00
Profit	Profit		5		0.00	0.00	1,000.00	1,000.00
	01 - General Conditions							53,353.00
30 - Site Work	30 - Site Work	Tally's Site Work	50,000		1.00	50,000.00	10,000.00	60,000.00
03 - Concrete	03 - Concrete	Murry's Concrete	5,000		1.00	5,000.00	20.0%	6,000.00
04 - Masonry	04 - Masonry	Sam's Masonry	10,000		1.00	10,000.00	20.0%	12,000.00
Shingles SQ L = 1 W = 1			1,000					
07:Asphalt Strip Shingles	Asphalt Strip Shingles		30	Bundle	10.15	304.50		304.50
07:Felt # 15	15# FELT 400 S/F PER ROLL		2.5	Roll	8.50	21.25		21.25
07:3/4" Roofing Nails	3/4" Roofing Nails		1	[lb]	0.69	0.69		0.69
07:Carpenter	Time by the hour:hr		49.97	hr	25.00	1,249.25		1,249.25
07:Metal Roofing Edge	Metal Roofing Edge		100	ft	1.30	130.00		130.00
Overhead	Overhead				0.00	0.00	500.00	500.00
Profit	Profit				0.00	0.00	500.00	500.00
	07 - Thermal and Moisture Protection							2,705.69
08 - Doors & Windows	08 - Doors & Windows	Tampa Door Company	3,000		1.00	3,000.00	20.0%	3,600.00
26 - Electrical	26 Electrical	Stacy's Electric Company	25,000		1.00	25,000.00	-7,000.00	18,000.00
Customer Message								
Total						146,058.69	9,600.00	155,658.69

# Document Management

From the Estimate in QuickBooks Premier and Enterprise you can create an Invoice, Sales Order and Purchase Order. You can attach Documents to the Estimate in Pro and Higher. Note Lum Sum Contracts switch the Cost and QTY. You can customize the column headers.

Demo Enterprise V-10 - Intuit QuickBooks Enterprise Solutions: Accountant 10.0 - [Create Estimates]

File Edit View Lists Favorites Accountant Company Customers Vendors Employees Banking Reports Online Solutions Window Help

Home App Center Company Snapshot Customer Center Vendor Center Employee Center Online Banking Doc Center Report Center Statement Writer Client Review Help MemTx Reg Rmnd Find General Journal Services Jobs In progress

Open Windows

- Create Estimates
- Home
- Item List
- Create Invoices
- Chart of Accounts

Customer: Job  
Vance and Vance, Inc.: Cree

Estimate Active

Class

Create Invoice

- Invoice
- Sales Order
- Purchase Order

Template Print Preview

Schedules of Values

Date 01/04/2010 Proposal # 10-1001

Project 7th Ave N

34688 7th Ave N  
St Petersburg, FL 338789

**Schedule of Values**

Vance and Vance, Inc.  
Joe Vance  
23354 Kennedy Blvd  
Tampa, FL 33602

Item	Description of Work	Subcontractor	Qty	U/M	Cost	Amount	Markup	Total	
01 General Conditions			5						
01 General Requireme...	Supervision		21.65	wrkvsk	2,200.00	47,630.00		47,630.00	
01 General Requireme...	Job Trailer		2	MTH	200.00	400.00		400.00	
01 General Requireme...	Job Trailer		4	MTH	75.00	300.00		300.00	
01 General Requireme...	Temp Electric		2	MTH	100.00	200.00		200.00	
01 General Requireme...	Dumpster		5	CY	425.00	2,125.00		2,125.00	
01 General Requireme...	Temp Telephone		5	MTH	100.00	500.00		500.00	
01 General Requireme...	Temporary Water		2	MTH	99.00	198.00		198.00	
Overhead	Overhead		5		0.00	0.00	1,000.00	1,000.00	
Profit	Profit		5		0.00	0.00	1,000.00	1,000.00	
01 - General Conditions								53,353.00	
30 - Site Work	30 - Site Work	Tally's Site	50,000		1.00	50,000.00	10,000.00	60,000.00	
03 - Concrete	03 - Concrete	Murry's Concrete	5,000		1.00	5,000.00	20.0%	6,000.00	
04 - Masonry	04 - Masonry	Sam's Masonry	10,000		1.00	10,000.00	20.0%	12,000.00	
		Joe's Masonry 12,500.00							
Shingles SQ L = 1 W = 1			1,000						
07: Asphalt Strip Shin...	Asphalt Strip Shingles		30	Bundle	10.15	304.50		304.50	
07: Felt # 15	15# FELT 400 S/F PER ROLL		2.5	Roll	8.50	21.25		21.25	
07: 3/4" Roofing Nails	3/4" Roofing Nails		1	[lb]	0.69	0.69		0.69	
07: Carpenter	Time by the hour:hr		49.97	hr	25.00	1,249.25		1,249.25	
07: Metal Roofing Edge	Metal Roofing Edge		100	ft	1.30	130.00	9.00	139.00	
Overhead	Overhead		1		0.00	0.00	500.00	500.00	
Profit	Profit		1		0.00	0.00	500.00	500.00	
07 - Thermal and Moisture Protection								2,714.69	
						Total	146,058.69	9,609.00	155,667.69




Customer Message

To be e-mailed



Memo

Save & Close Save & New Revert

# Scan Proposals-Estimates - Contracts

ATTACH FROM:  Computer  Scanner  Doc Center

ATTACHMENTS (1)

NAME	DESCRIPTION	ADDED ▼
 Drop documents from Outlook, your desktop, or folders here		
 subcontract.docx	Roofing Contract	9/27/2015 5:16:50 PM

# Create Proposal or Schedule of Values

Demo Enterprise V-10 P O Box 10299 Tampa, FL 33601		<b>Schedule of Values</b>	
		Date	Proposal #
		1/4/2010	10-1001
Vance and Vance, Inc. Joe Vance 23354 Kennedy Blvd Tampa, FL 33602		Project 34688 7th Ave N St Petersburg, FL 338789	
Description of Work		Total	
01 - General Conditions		53,353.00	
30 - Site Work		60,000.00	
03 - Concrete		6,000.00	
04 - Masonry		12,000.00	
07 - Thermal and Moisture Protection		2,714.69	
08 - Doors & Windows		3,600.00	
26 Electrical		18,000.00	
<b>Total</b>		<b>\$155,667.69</b>	

# AIA Form

## CONTINUATION SHEET

ATTACHMENT TO PAY APPLICATION  
PROJECT:

APPLICATION NUMBER:  
APPLICATION DATE:  
PERIOD TO:  
PROJECT NO:

Page 2 of 2 Pages

A Item No.	B Description of Work	C Scheduled Value	D Work Completed		F Materials Presently Stored (Not in D or E)	G		H Balance To Finish (C - G)	I Retainage
			From Previous Application (D + E)	This Period		Total Completed And Stored To Date (D + E + F)	% (G/C)		
1						\$ -		\$ -	\$ -
2						\$ -		\$ -	\$ -
3						\$ -		\$ -	\$ -
4						\$ -		\$ -	\$ -
5						\$ -		\$ -	\$ -
6						\$ -		\$ -	\$ -
7						\$ -		\$ -	\$ -
8						\$ -		\$ -	\$ -
9						\$ -		\$ -	\$ -
10						\$ -		\$ -	\$ -
11						\$ -		\$ -	\$ -
12						\$ -		\$ -	\$ -
13						\$ -		\$ -	\$ -
14						\$ -		\$ -	\$ -
15						\$ -		\$ -	\$ -
16						\$ -		\$ -	\$ -
17						\$ -		\$ -	\$ -
18						\$ -		\$ -	\$ -
19						\$ -		\$ -	\$ -
20						\$ -		\$ -	\$ -
21						\$ -		\$ -	\$ -
22						\$ -		\$ -	\$ -
23						\$ -		\$ -	\$ -
24						\$ -		\$ -	\$ -
SUBTOTALS PAGE 2		\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -

# Create Purchase Orders for Material and Subcontracts

Specify Purchase Order Quantities for Items on the Sales Transaction

Purchase items for: **Vance and Vance, Inc.:Creek Development**

For each item below, choose the items you will order from your vendor specifying the quantity as needed.

☐ Sort by preferred vendor

✓	Item	Preferred Vendor	On Hand	Qty	U/M
	01 General Requireme...		0	2	MTH
	01 General Requireme...		0	5	CY
	01 General Requireme...		0	5	MTH
	01 General Requireme...		0	2	MTH
	Overhead			5	
	Profit			5	
	30- Site Work			50,000	
	03 - Concrete			5,000	
✓	04 - Masonry			10,000	
	07:Asphalt Strip Shin...		0	30	Bundle
	07:Felt # 15		0	2.5	Roll

# Subcontract/Purchase Order

Demo Enterprise V-10  
P O Box 10299  
Tampa, FL 33601

## Subcontract

Date	P.O. No.
12/31/2009	07-195

Subcontractor  
Joe Masonry

Job Address  
34688 7th Ave N  
St Petersburg, FL 338789

Item	Description	Unit Price	Qty	Amount
04 - Masonry	04 - Masonry	10,000	1	10,000.00
<b>Total</b>				\$10,000.00

Demo Enterprise V-10  
P O Box 10299  
Tampa, FL 33601

## Purchase Order

Date	P.O. No.
12/31/2009	07-195

Vendor  
Joe Masonry

Ship To  
34688 7th Ave N  
St Petersburg, FL 338789

Item	Description	Qty	U/M	Rate	Amount
04 - Masonry	04 - Masonry	10,000		1.00	10,000.00
<b>Total</b>					\$10,000.00

# Open Purchase Orders by Job

## Demo Company - V-18 Open Purchase Orders by Job All Transactions

Date	Deliv Date	Num	Source Name	Item	Qty	Rcv'd	U/M	Cost Price	Amount	Open Balance
Douglas Enterprises Inc.										
The Ultimate Pet Resort										
10/31/2017	12/15/2017	6	AAA Trailer Rental	01 General Requirements:15...	12	0		200.00	2,400.00	2,400.00
01/05/2018	02/05/2018	5	Tally's Site Work	30- Site Work:02 - Paving Su...	1	0.1		25,000.00	25,000.00	22,500.00
01/10/2018	03/06/2018	3	Dumpster Supplier	01 General Requirements:15...	1	0		425.00	425.00	425.00
01/10/2018	01/20/2018	4	Tally's Site Work	30- Site Work:02 - Excavatio...	1	0		25,000.00	25,000.00	25,000.00
02/01/2018	03/10/2018	1	Tally's Site Work	30- Site Work:02 - Excavatio...	1	0		25,000.00	25,000.00	25,000.00
02/01/2018	04/15/2018	7	Murry's Concrete	03 - Concrete:03 - Concrete...	1	0.5		2,125.00	2,125.00	1,062.50
Total The Ultimate Pet Resort					17	0.6			79,950.00	76,387.50
Total Douglas Enterprises Inc.					17	0.6			79,950.00	76,387.50
<b>TOTAL</b>					<b>17</b>	<b>0.6</b>			<b>79,950.00</b>	<b>76,387.50</b>

## Committed Cost Report

Estimate#	Cost Name	Item	Quantity	Received Quantity	Amount	Committed Cost
07-195	Joe's Masonry	04 - Masonry	10000	0	10,000.00	10,000.00
07-196	Tally's Site Work	30- Site Work	50000	5000	50,000.00	45,000.00
07-197	Murry's Concrete	03 - Concrete	5000	0	5,000.00	5,000.00
07-198	Tampa Door Company	08 - Doors & Windows	3000	0	1,000.00	1,000.00
07-199	Stacy's Electrical Company	26 - Electrical	25000	0	25,000.00	25,000.00
					91,000.00	86,000.00
					91,000.00	88,000.00
					91,000.00	88,000.00

**Committed cost**—With rising material prices and labor shortages, construction firms face financial exposure when suppliers and subcontractors are not yet committed contractually—particularly on longer-duration projects. It is imperative for your firm to track uncommitted costs to increase the proportion of committed costs where possible and, where necessary, to incorporate factors such as price escalation and contingent cost terms into their committed costs in order to limit financial exposure.

# Standard Report in Enterprise Committed Cost

Show Filters

8:10 AM

11/04/17

## Demo Company - V-18 Committed Costs by Job

All Transactions

	Est. Cost	Act. Cost	Committed Costs	Unpaid Wages	Total Cost	Remaining Cost
01- Roofing Job	5,136.45	3,592.50	0.00	1,000.00	4,592.50	543.95
▼ Douglas Enterprises Inc.						
The Ultimate Pet Resort	501,891.25	31,295.63	76,387.50	4,400.00	112,083.13	389,808.12
Total Douglas Enterprises I...	501,891.25	31,295.63	76,387.50	4,400.00	112,083.13	389,808.12
Smith Residence	7,024.35	7,024.35	0.00	0.00	7,024.35	0.00
▼ Smith, Henry						
Job 1	2,332.96	0.00	0.00	0.00	0.00	2,332.96
Total Smith, Henry	2,332.96	0.00	0.00	0.00	0.00	2,332.96
▼ Tampa General Contrator						
Job # 10569	36,589.44	30,699.50	0.00	0.00	30,699.50	5,889.94
Total Tampa General Contr...	36,589.44	30,699.50	0.00	0.00	30,699.50	5,889.94
TOTAL	552,974.45	72,611.98	76,387.50	5,400.00	154,399.48	398,574.97

# Billings in Excess of Cost & Cost in Excess of Billings Over/Under Billings - QODBC

<div> <div>Hide Header</div> <div>Collapse</div> <div>Refresh</div> </div> <div> <div>Columns</div> <div>Total only</div> </div>				
<b>Demo Enterprise V-10</b> <b>Job Estimates vs. Actuals Summary</b> All Transactions				
	Est. Cost	Act. Cost	Est. Revenue	Act. Revenue
Douglas Enterprises Inc.				
The Ultimate Pet Resort	242,609.40	8,987.10	270,071.43	9,501.02
Total Douglas Enterprises Inc.	242,609.40	8,987.10	270,071.43	9,501.02
Georgia Ave Apartments				
Bldg 2	21,767.48	0.00	32,727.64	0.00
Bldg 1	54,619.48	5,150.00	68,019.74	7,600.25
Total Georgia Ave Apartments	76,386.96	5,150.00	100,747.38	7,600.25
Vance and Vance, Inc.				
Creek Development	153,558.69	5,000.00	166,717.69	0.00
Total Vance and Vance, Inc.	153,558.69	5,000.00	166,717.69	0.00
<b>TOTAL</b>	<b>472,555.05</b>	<b>19,137.10</b>	<b>537,536.50</b>	<b>17,101.27</b>

Job Estimates vs Actuals Reports gives us the information for our Over/Under Billing Report - This is an example, of a report you are producing in Excel from QuickBooks Data

800.269.0153 - [info@solutionresources.org](mailto:info@solutionresources.org)

# Billings in Excess of Cost & Cost in Excess of Billings Over/Under Billings –WIP Report Available QuickBooks Enterprise

:55 AM

1/19/14

## Demo Company - V-15 Job Work in Progress (WIP) Summary All Transactions

	Est. Cost	Act. Cost	(%) Complete	Est. Revenue	Earned Revenue	Act. Revenue	(\$ ) Diff.
▼ Douglas Enterprises Inc.							
The Ultimate Pet Resort ▶	501,891.25 ◀	3,795.63	0.76%	585,616.48	4,450.69	20,697.25	-16,246.56
Total Douglas Enterprises ...	501,891.25	3,795.63	0.76%	585,616.48	4,450.69	20,697.25	-16,246.56
TOTAL	<u>501,891.25</u>	<u>3,795.63</u>	<u>0.76%</u>	<u>585,616.48</u>	<u>4,450.69</u>	<u>20,697.25</u>	<u>-16,246.56</u>

# Billings in Excess of Cost & Earnings Cost & Earnings in Excess of Billings Over/Under Billings –WIP Report We Recommend Advanced Reporting.

## Work in Progress as of 06/30/2018

### Over/Under Billings

Work In Progress - Over/Under Billings									XL
Customer	Contract	EstimatedCost	ActualCost	Percentage	EarnedRevenue	ActualRevenue	OverBillings	UnderBillings	
J1- Roofing Job	6,839.04	5,136.45	3,592.50	69.94%	4,783.31	3,351.23	-	1,432.08	
Douglas Enterprises Inc.:The Ultimate P...	560,356.48	501,891.25	31,295.63	6.24%	34,941.25	26,817.94	-	8,123.31	
Smith Residence	9,120.41	7,024.35	7,024.35	100.00%	9,120.41	9,120.41	-	-	
Smith, Henry:Job 1	3,029.10	2,332.96	0.00	0.00%	0.00	0.00	-	-	
Tampa General Contrator:Job # 10569	44,327.22	36,589.44	30,699.50	83.90%	37,191.70	44,327.22	-7,135.52	-	
<b>Total</b>	<b>623,672.25</b>	<b>552,974.45</b>	<b>72,611.98</b>	<b>13.13%</b>	<b>81,895.42</b>	<b>83,616.80</b>	<b>-7,135.52</b>	<b>9,555.40</b>	

# Closed Jobs Report - Advanced Reporting.

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## Closed Jobs 2018

XL			
Customer	Act Revenue	Act Cost	Profit/Loss
Tampa General Contrator:Job #10569	44,327.22	30,699.50	13,627.72
<b>Total</b>	<b>44,327.22</b>	<b>30,699.50</b>	<b>13,627.72</b>

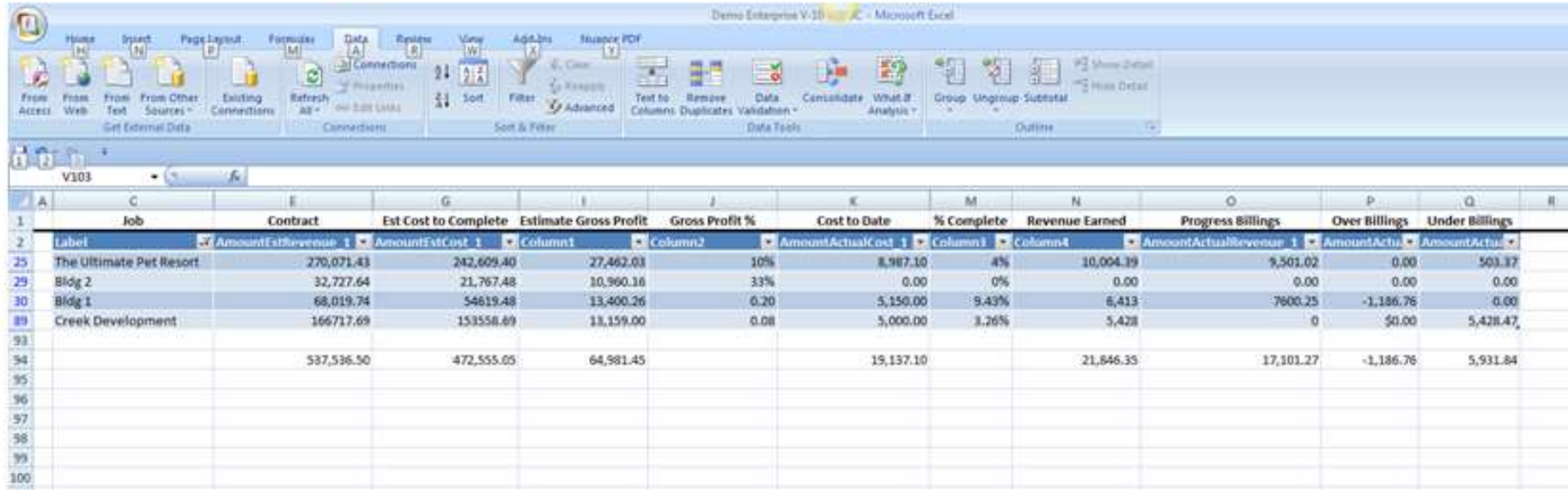
# Calculations via Excel Using QB Data

JOBS IN PROGRESS As of 10/30/2014 Job Name	CONTRACT TO DATE												REVENUE EARNED	PROGRESS		OVER	UNDER
	CONTRACT AMOUNT	*EST COST TO	EST GROSS	EST G.P.	COST \$ INCURRED	COST \$ INCURRED	COST \$ INCURRED	PERCENT	PROGRESS BILLING \$	PROGRESS BILLING \$							
	INCL CD'S	COMPLETE	PROFIT	%	Prior Periods	Current Period	TODATE	COMPLETE	TODATE	Prior Periods	Current Period	BILLING \$	BILLING \$	BILLING \$			
The Ultimate Pro Resort	200,910.00	201,891.25	60,725.22	14.891%	0.00	3,795.63	3,795.63	0.76%	4,428.81	0.00	20,697.25	20,697.25	-16,268	0			
	\$ 585,818.48	\$ 601,891.25	\$ 88,725.22	14%		3,795.63	3,795.63	0.75%	4,428.81		20,697.25	20,697.25	-16,268	0			

	Progress Billings	Job Cost
WP	20,697	3,796
CJ		
GL	<u>\$20,697</u>	<u>\$3,796</u>

V

# Billings in Excess of Cost & Cost in Excess of Billings Over/Under Billings - QODBC



	A	C	E	G	I	J	K	M	N	O	P	Q	R
		Job	Contract	Est Cost to Complete	Estimate Gross Profit	Gross Profit %	Cost to Date	% Complete	Revenue Earned	Progress Billings	Over Billings	Under Billings	
2		Label	AmountEstRevenue 1	AmountEstCost 1	Column1	Column2	AmountActualCost 1	Column1	Column1	AmountActualRevenue 1	AmountActual	AmountActual	
25		The Ultimate Pet Resort	270,071.43	242,609.40	27,462.03	10%	8,987.10	4%	10,094.39	9,501.02	0.00	503.37	
29		Bldg 2	32,727.64	21,767.48	10,960.16	33%	0.00	0%	0.00	0.00	0.00	0.00	
30		Bldg 1	68,019.74	54,619.48	13,400.26	0.20	5,150.00	9.43%	6,413	7,600.25	-1,186.76	0.00	
89		Creek Development	166,717.69	153,558.89	13,159.00	0.08	5,000.00	3.26%	5,428	0	50.00	5,428.47	
93													
94			537,536.50	472,555.05	64,981.45		15,137.10		21,846.35	17,101.27	-1,186.76	5,931.84	
95													
96													
97													
98													
99													
100													

The QODBC Reader is included with QuickBooks Enterprise Solutions

# QODBC via Flex Quarters

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## HOW QODBC INTERFACES WITH QUICKBOOKS (US Version)

### TABLE & REPORTS OVERVIEW

**LIST TABLES**. QuickBooks contains detailed information about customers, vendors, payroll items, classes, etc. These tables can be used for listing reports, or to tie to other activity tables.

**TRANSACTION TABLES**. These tables represent the nuts and bolts of QuickBooks Accounting, i.e. invoice and invoice detail; bills and bills details, payroll, etc.

**INFORMATION TABLES**. Generally used for inserting data, information tables help programmers insure the integrity of the data. Quickbooks operating preferences and company information are also part of this group.

**VIEW TABLES**. These are tables that are custom designed by QODBC to reduce the need for relating multiple tables to get the results you want. For instance, tying sales order and inventory tables together.

### **ALPHABETICAL LISTING OF ALL TABLES**

**REPORTS**. QODBC gives you the ability to create reports that are replicas of the reports in QuickBooks which you are already familiar with - but with more options. Use these SQL statements to create your own options..

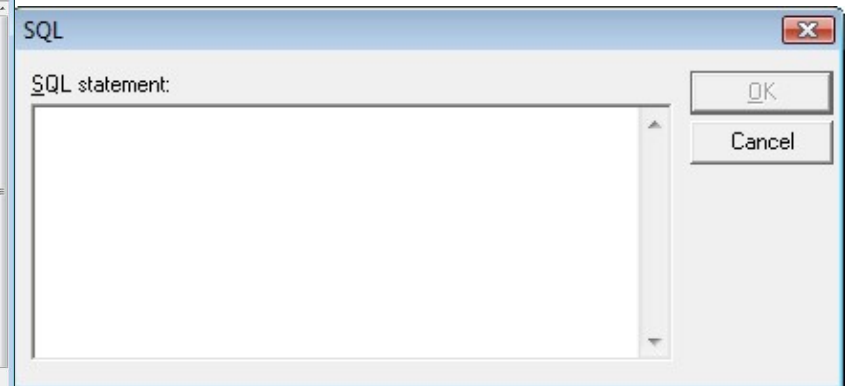
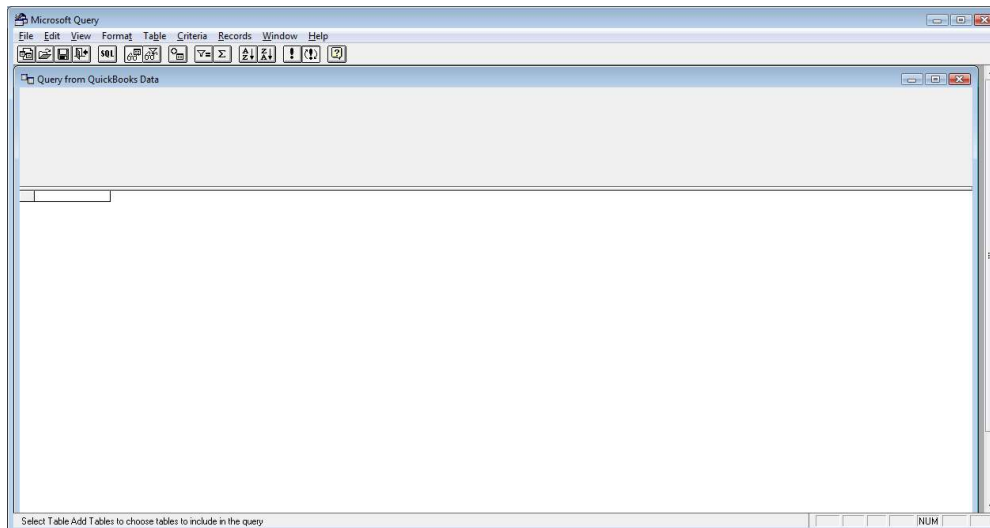
# You Can Be A Report Writer



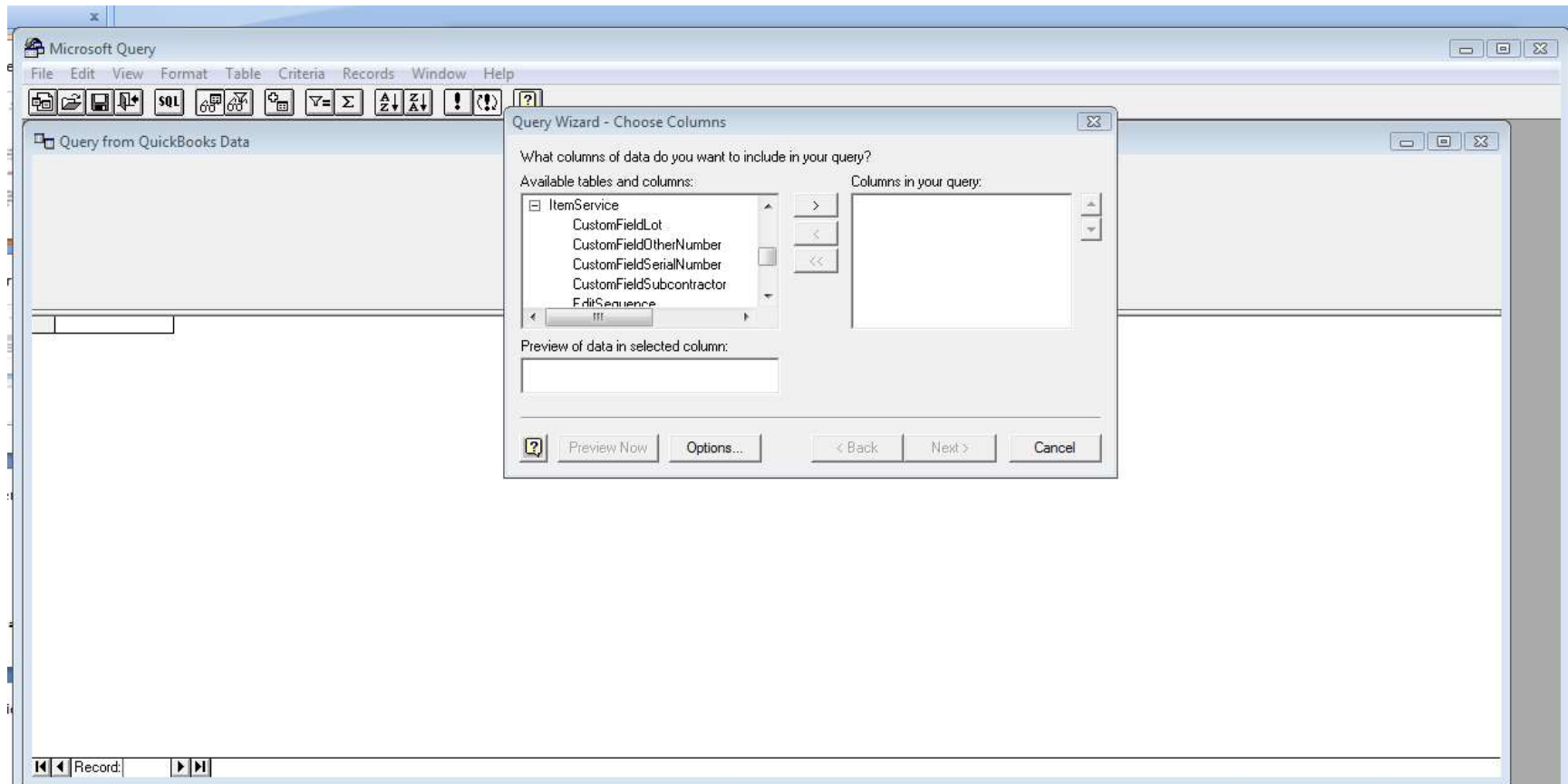
## SQL EXAMPLES FOR: Job Estimates Vs Actuals Summary

### SQL STATEMENT EXAMPLES

sp\_report JobEstimatesVsActualsSummary show AmountEstCost\_Title, AmountActualCost\_Title, AmountDifferenceCost\_Title, AmountEstRevenue\_Title, AmountActualRevenue\_Title, AmountDifferenceRevenue\_Title, Text, Label, AmountEstCost, AmountActualCost, AmountDifferenceCost, AmountEstRevenue, AmountActualRevenue, AmountDifferenceRevenue parameters DateMacro = 'All', SummarizeColumnsBy = 'TotalOnly'



# Microsoft Query



You can get reports based on criteria you select even Custom Fields

# Track Your Change Orders

Previous Next Save Print E-mail Find Spelling History Create Invoice Customize Letters Attach

Customer: Job  
Vance and Vance, Inc.:C... Estimate Active Class

Template Print Preview  
Schedules of Values

Date: 01/04/2010 Proposal #: 10-1001  
Project: 7th Ave N  
34688 7th Ave N  
St Petersburg, FL 338789

**Schedule of Values**

Vance and Vance, Inc.  
Joe Vance  
23354 Kennedy Blvd  
Tampa, FL 33602

Item	Description of Work	Subcontractor	Qty	U/M	Cost	Amount	Markup	Total	
07 - Thermal and Moisture Protection								2,714.69	
08 - Doors & Windows	08 - Doors & Windows	Tampa Door Company	3,000		1.00	3,000.00	20.0%	3,600.00	
26 - Electrical: 16 - ...	26 Electrical		25,000		1.00	25,000.00	-7,000.00	18,000.00	
26 - Electrical: 16 - ...	26 - Electrical Change Order		2,000		1.00	2,000.00	20.0%	2,400.00	
26 - Electrical: 16 - ...	Electrical work		5,500		1.00	5,500.00	30.0%	7,150.00	
<p>***** CHANGE ORDER *****</p> <p>January 1, 2010</p> <p>&gt; Added 2,000 26 - Electrical. (+\$2,400.00)</p> <p>Total change to estimate +\$2,400.00</p> <p>*****</p>									
<p>***** CHANGE ORDER *****</p> <p>January 1, 2010</p> <p>&gt; Added 5,500 16 - Electrical Sub. (+\$7,150.00)</p> <p>Total change to estimate +\$7,150.00</p> <p>*****</p>									
26 - Electrical: 16 - ...	01/02/2010 Broke Window with ladder	Stacy's Electric	-1		2,000.00	-2,000.00	2,000.00	0.00	
26 - Electrical: 16 - ...	Electrical work b Stacy's Electric Brok Window with Ladder	Tampa Door Company	1		2,000.00	2,000.00	-2,000.00	0.00	
<p>***** CHANGE ORDER *****</p> <p>January 2, 2010</p> <p>&gt; Added -1 16 - Electrical Sub. (-\$2,000.00)</p> <p>&gt; Added 1 16 - Electrical Sub. (+\$2,000.00)</p> <p>Total change to estimate +\$0.00</p> <p>*****</p>									
Total							153,558.69	13,159.00	166,717.69

Customer Message

To be e-mailed

Memo

Save & Close Save & New Revert

If you are invoicing your change orders with your contract include them in the original estimate. If they are invoiced separately do a separate estimate for them. Be sure and include cost and mark up. Create internal change orders, modify estimate to include current estimated cost to complete. You can have more than one Estimates & only Active Estimates appear on Job Cost reports. You can create a Progress Billing Estimate. (make it inactive and invoice your Progress Billings.)

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# Customer Center - Job

ns

Print

Excel

Word

Job Information

Job Name

The Ultimate Pet Resort

Job Type

01 In Progress

Customer Name

Douglas Enterprises Inc.

Billing Address

The Ultimate Pet Resort  
Tampa, FL 33624

Contact

James Douglass

Phone

813-555-1212

Email

[jd@douglasenterprises.com](mailto:jd@douglasenterprises.com)

Job Status

In progress

Start Date

12/14/2009

Projected End

06/30/2010

End Date

Attach

Edit Job...

Reports for this Job

QuickReport

Open Balance

Job Profitability

Estimates vs Actuals

Map

Directions

Notes

Edit Notes...

Show

All Transactions

Filter By

All

Date

All

Type	Num	Date	Account	Amount	Active Estimate?	Memo
Estimate	20081-03	11/01/2009	4 · Estimates	270,074.58	✓	Contract Estimate
Estimate	20081-11	11/01/2009	4 · Estimates	270,074.58		Original Estimate
Invoice	302-69	01/02/2010	11200 · Contract Receivables	9,501.02		
Estimate	20081-09	01/02/2010	4 · Estimates	270,074.58		Progress Billing
Sales Receipt	7	01/06/2010	13900 · Undeposited Funds	0.00		
Sales Receipt	9	01/06/2010	13900 · Undeposited Funds	0.00		
Sales Order	w10	01/06/2010	5 · Sales Orders	0.00		Complete
Sales Order	w11	01/06/2010	5 · Sales Orders	0.00		
Invoice	FC 4	01/31/2010	11200 · Contract Receivables	754.88		Finance Charge

# Progress Billing Invoice

## Inactive Estimate- An Option

Previous Next Save Print E-mail Find Spelling History Create Invoice Customize Letters Attach

Customer: Job [30%]  
nc.:The Ultimate Pet Resort

Estimate Active Class

Template Print Preview  
Progress Billing

Date 01/02/2010 Estimate # 20081-09

**Estimate**

Name / Address  
The Ultimate Pet Resort  
Tampa, FL 33624

Item	Description	Qty	U/M	Cost	Total
Progres Billings	General Conditions			15,000.00	15,000.00
Progres Billings	Concrete			20,000.00	20,000.00
Progres Billings	Masonry			25,000.00	25,000.00
Progres Billings	Metals			15,000.00	15,000.00
Progres Billings	Wood and Plastics			10,074.58	10,074.58
Progres Billings	Thermal/Moisture Protection			10,000.00	10,000.00
Progres Billings	Doors & Windows			25,000.00	25,000.00
Progres Billings	Site Work			90,000.00	90,000.00
Progres Billings	Mechanical			20,000.00	20,000.00
Progres Billings	Electrical			40,000.00	40,000.00

Customer Message

To be e-mailed


Memo Progress Billing

Save & Close Save & New Revert

**Doris Permenter**  
\*\*\*\*\*SPAM\*\*\*\*\* LET IT GO  
There shall be eternal summer in the grateful heart  
This is beautiful. Read it to the end...the message is

Total 270,074.58

# Progress Invoice from Cost + Markup Estimate

	<b>Demo Enterprise V-10</b> P O Box 10299 Tampa, FL 33601	<b>Invoice</b> Date: 1/5/2010 Invoice #: 302-73				
Vance and Vance, Inc. Joe Vance 23354 Kennedy Blvd Tampa, FL 33602						
<b>Completed Work</b>						
Description	Scheduled Value	Previous Applications	Prior %	Curr %	This Applic...	Total %
01 - General Conditions	53,333.00	1,048.60	1.97%	10.00%	5,335.30	11.97%
30 - Site Work	62,500.00	5,000.00	8.00%	16.00%	10,000.00	24.00%
<b>Total</b> \$16,335.30						

# Classes – Many Theories

## ➤ Classes for Cost Type

➤ Labor

➤ Material

➤ Subcontract

➤ Equipment

➤ Other

# Classes for Departments, Locations (Profit Centers)

- Residential

- Commercial

Class for Geographical Areas

- Florida

- Georgia

- Tennessee

Choose your classes carefully

# Classes

- What works best for your company?
- What Profit Centers do you want to track?
- You can get an Income Statement by
  - Job Type
  - Customer Type
  - Custom Fields
  - Job Status

# Create Invoice from Estimate

Previous Next Save Print E-mail Find Spelling History Create Invoice Customize Letters Attach

Customer: Job e, Inc.:Creek Development Estimate Active Class

Template Print Preview Schedules of Values

Date 01/04/2010 Proposal # 10-1001 Project 7th Ave N 34688 7th Ave N St Petersburg, FL 338789

## Schedule of Values

Vance and Vance, Inc.  
Joe Vance  
23354 Kennedy Blvd  
Tampa, FL 33602

Create Progress Invoice Based On Estimate

Specify what to include on the invoice.

☐ Create invoice for the entire estimate (100%).

☐ Create invoice for a percentage of the entire estimate.  
% of estimate

☒ Create invoice for selected items or for different percentages of each item.

OK Cancel Help

Item	Description of Work	Subcontractor	Qty	U/M	Cost	Amount	Markup	Total
01 General Conditions			5					
01 General Requireme...	Supervision		21.65	wrkovk	2,200.00	47,630.00		47,630.00
01 General Requireme...	Job Trailer		2	MTH	200.00	400.00		400.00
01 General Requireme...	Job Trailer		4	MTH	75.00	300.00		300.00
01 General Requireme...	Temp Electric		2	MTH	100.00	200.00		200.00
01 General Requireme...	Dumpster		5	CY	425.00	2,125.00		2,125.00
01 General Requireme...	Temp Telephone		5	MTH	100.00	500.00		500.00
01 General Requireme...	Temporary Water		2	MTH	99.00	198.00		198.00
Overhead	Overhead		5		0.00	0.00	1,000.00	1,000.00
Profit	Profit		5		0.00	0.00	1,000.00	1,000.00
	01 - General Conditions							53,353.00
30 - Site Work:02 - Sub...			50,000		1.00	50,000.00	25.0%	62,500.00
03 - Concrete:03 - Co...	Concrete Subcontract		5,000		1.00	5,000.00	0.0%	5,000.00
04 - Masonry:04 - Mas...	04 - Masonry		10,000		1.00	10,000.00	20.0%	12,000.00
Shingles SQL = 1 W = 1		Joe's Masonry...	1,000					
07 Thermal/Moisture P...	Asphalt Strip Shingles		30	Bundle	10.15	304.50		304.50
07 Thermal/Moisture P...	15# FELT 400 S/F PER ROLL		2.5	Roll	8.50	21.25		21.25
07 Thermal/Moisture P...	3/4" Roofing Nails		1	[lb]	0.69	0.69		0.69
07 Thermal/Moisture P...	Time by the hour:hr		49.97	hr	25.00	1,249.25		1,249.25
07 Thermal/Moisture P...	Metal Roofing Edge		100	ft	1.30	130.00	9.00	139.00
Overhead	Overhead		1		0.00	0.00	500.00	500.00
Profit	Profit		1		0.00	0.00	500.00	500.00
	07 - Thermal and Moist Protection							2,714.69
Total						153,558.69	13,159.00	166,717.69

Customer Message

# Specify Cost Codes(Items) to Invoice

**Specify Invoice Amounts for Items on Estimate**

**Progress Invoice for:** Vance and Vance, Inc.:Creek Development

For each item below, specify the quantity, rate, amount or % of the estimate amount to have on the invoice.

☒ Show Quantity and Rate ☒ Show Percentage

Item	Est Qty	Est Rate	Est Amt	Prior ...	Prior ...	Prio...	Qty	U/M	Rate	Amount	Curr %	Tot %
01 General ...	5	100.00	500.00	0		0.0%	0.5	MTH	100.00	50.00	10.0%	10.0%
01 General ...	2	99.00	198.00	0		0.0%	0.2	MTH	99.00	19.80	10.0%	10.0%
Overhead	5	200.00	1,000...	0		0.0%	0.5		200.00	100.00	10.0%	10.0%
Profit	5	200.00	1,000...	0		0.0%	0.5		200.00	100.00	10.0%	10.0%
			53,35...							1,048.60		
30- Site Wo...	50,000	1.25	62,50...	0		0.0%	4,000		1.25	5,000.00	8.0%	8.0%
03 - Concr...	5,000	1.00	5,000...	0		0.0%	0		1.00	0.00	0.0%	0.0%
<b>Total</b>										<b>6,048.60</b>		

Note: All items will transfer to the invoice. The quantities and amount will be as you indicated. Although items with a zero amount display on screen, they can be set not to print from the Jobs and Estimates Preferences.

# Invoice from Estimate

Previous Next Save Print Send Ship Find Spelling History Journal Progress Letters Customize Attach

Customer: Job  
e, Inc.: Creek Development

Class

Template Print Preview  
Copy of: Progress I...

Date Invoice #  
01/05/2010 302-73

## Invoice

Bill To  
Vance and Vance, Inc.  
Joe Vance  
23354 Kennedy Blvd  
Tampa, FL 33602

Item	Description	Scheduled Value	U/M	Class	Previous Applications	Prior %	Est Qty	Est Rate	Curr %	This Application
01 General Conditions							5			
01 General Require...	Supervision	47,630.00	wrk/wk		476.30	1.0%	21.65	2,200	10.0%	4,763.00
01 General Require...	Job Trailer	400.00	MTH		40.00	10.0%	2	200	10.0%	40.00
01 General Require...	Job Trailer	300.00	MTH		30.00	10.0%	4	75	10.0%	30.00
01 General Require...	Temp Electric	200.00	MTH		20.00	10.0%	2	100	10.0%	20.00
01 General Require...	Dumpster	2,125.00	CY		212.50	10.0%	5	425	10.0%	212.50
01 General Require...	Temp Telephone	500.00	MTH		50.00	10.0%	5	100	10.0%	50.00
01 General Require...	Temporary Water	198.00	MTH		19.80	10.0%	2	99	10.0%	19.80
Overhead	Overhead	1,000.00			100.00	10.0%	5	200	10.0%	100.00
Profit	Profit	1,000.00			100.00	10.0%	5	200	10.0%	100.00
	01 - General Conditions	53,353.00								5,335.30
30 - Site Work:02 - ...	30 = Site Work	62,500.00			5,000.00	8.0%	50,000	1.25	16.0%	10,000.00
03 - Concrete:03 - ...	Concrete	5,000.00				0.0%	5,000	1	0.0%	0.00
04 - Masonry:04 - ...	04 = Masonry	12,000.00				0.0%	10,000	1.2	0.0%	0.00
Shingles SQL = 1 ...							1,000			
07 Thermal/Moistur...	Asphalt Strip Shingles	304.50	Bundle			0.0%	30	10.15	0.0%	0.00
07 Thermal/Moistur...	15# FELT 400 S/F PER ROLL	21.25	Roll			0.0%	2.5	8.5	0.0%	0.00
07 Thermal/Moistur...	3/4" Roofing Nails	0.69	[lb]			0.0%	1	0.69	0.0%	0.00
07 Thermal/Moistur...	Time by the hour:hr	1,249.25	hr			0.0%	49.97	25	0.0%	0.00

Customer Message

Total 15,335.30

To be printed  
To be e-mailed

Add Time/Costs... Apply Credits... Payments Applied 0.00  
Balance Due 15,335.30

Memo

[Learn about our payment processing and online invoicing solutions.](#)

Save & Close Save & New Revert

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[illegible]

# Retainage

## ■ Handling Retainage

- Add an item to holdback Retainage on invoice.

The screenshot shows a 'New Item' dialog box with the following fields and options:

- Type:** A dropdown menu set to 'Other Charge'. To its right is a text box containing the instruction: 'Use for miscellaneous labor, material, or part charges, such as delivery charges, setup fees, and service charges.'
- Item Name/Number:** A text box containing 'Retainage Withheld'.
- Subitem of:** A checkbox labeled 'Subitem of' followed by an empty dropdown menu.
- Assembly/Reimbursable:** A checkbox labeled 'This item is used in assemblies or is a reimbursable charge'.
- Description:** A text box containing '10% Retainage due at completion of project'.
- Amount or %:** A text box containing '10.0%'.
- Account:** A dropdown menu set to 'Retainage Due'.
- Item is inactive:** A checkbox.

On the right side of the dialog, there are five buttons: 'OK', 'Cancel', 'Next', 'Custom Fields', and 'Spelling'.

# Invoice with Retainage Held

**Create Invoices**

Previous Next Print Send Ship Find Spelling History Journal

Customer: Job  
Hugh: Second Story Addition

Template Print Preview  
Progress Invoice

**Invoice**

**BILL TO**  
Dr. Hugh Molotsi  
1980 N. Stonecrest Rd.  
West Middlefield, CA 94484

DATE: 12/15/2007 INVOICE #: 01-1052

P.O. NO. TERMS  
Due on rec...

ITEM	DESCRIPTION	Est Amt	Prior Amt	RATE	Total %	AMOUNT
Subtotal	Subtotal	457,250.00				457,250.00
Retainage Hold...	10% retainage to be billed after job is complete and approved by customer	-45,725.00		-10.0%	100.0%	-45,725.00

Customer Message

Total 411,525.00

☒ To be printed  
☐ To be e-mailed

Add Time/Costs... Apply Credits... Payments Applied 0.00  
Balance Due 411,525.00

Memo

Let QuickBooks help you get your Invoice paid online by credit card.

Save & Close Save & New Clear

# Final Invoice for Retainage

- Final Invoice Applying Retainage

**Create Invoices**

Customer: Job  
Molotsi, Hugh:Second St...

Template: Intuit Product Invoice

**Invoice**

**Bill To**  
Dr. Hugh Molotsi  
1980 N. Stonecrest Rd.  
West Middlefield, CA 94484

**Ship To**  
Dr. Hugh Molotsi  
1980 N. Stonecrest Rd.  
West Middlefield, CA 94484

Date: 01/30/2008 Invoice #: 01-1054

P.O. Number: Terms: Due on rec... Rep: Ship: 01/30/2008 Via: F.O.B.

Quantity	Item Code	Description	Price Each	Amount
	Retainage Billed	Final billing for retainage withheld	45,000.00	45,000.00

Customer Message

Total: 45,000.00

☒ To be printed  
☐ To be e-mailed

Add Time/Costs... Apply Credits... Payments Applied: 0.00  
Balance Due: 45,000.00

Memo

Let QuickBooks help you get your Invoice paid online by credit card.

Save & Close Save & New Clear

# Modify Report for Retainage

**Demo Enterprise V-10**  
**Job Estimates vs. Actuals Summary**  
All Transactions

	Est. Cost	Act. Cost	Est. Revenue	Act. Revenue
Douglas Enterprises Inc.				
The Ultimate Pet Resort	242,609.40	8,987.10	270,071.43	9,501.02
Total Douglas Enterprises Inc.	242,609.40	8,987.10	270,071.43	9,501.02
Georgia Ave Apartments				
Bldg 2	21,767.48	0.00	32,727.64	0.00
Bldg 1	54,619.48	5,150.00	68,019.74	7,600.25
Total Georgia Ave Apartments	76,386.96	5,150.00	100,747.38	7,600.25
<b>Total</b>	<b>318,996.36</b>	<b>14,137.10</b>	<b>370,818.81</b>	<b>17,101.27</b>

Modify Report: Job Estimates vs. Actuals Summary

Display Filters Header/Footer Fonts & Numbers

Choose Filter

Filter: Account  
Amount  
Date  
Item  
Memo  
Name  
Number  
TransactionType

Account: All ordinary income/expense  
Include split detail?  
☒ No  
☐ Yes  
☐ For detail accounts matching  
All accounts

Current Filter Choices

Filter	Set to
Account	All ordinary income/...
Name	Multiple names...
Estimate Active	Yes
Posting Status	Either

Remove Selected Filter

Account Filter

Choose the types of accounts or a specific account from the drop-down list. Indicate whether or not you want split detail to appear in the report (Balance Sheet accounts only).

Tell me more...

Revert

OK Cancel Help

# Inventory to Job

- Use Sales Receipts to Transfer Inventory Costs to Jobs
- Create the Sales Receipt with the Inventory items used on the job.
- Create a Discount item that is mapped to the same revenue account that is used for the inventory items.

If you have multiple revenue accounts you will need multiple discounts items.

Or create your Sales Receipt at Zero Price.

# Sales Receipt

[illegible]

# Income Statement

Also known as a Profit and Loss Statement

- Class
- Customer Type
- Job Type
- Custom Fields

# Income Statement

➤ Income -	\$XXX
➤ Cost of Goods Sold (Job Cost)	<u>\$XXX</u>
➤ Gross Profit	\$XXX
➤ Expenses (Overhead) Non Job	<u>\$XXX</u>
➤ Net Income	\$XXX

- Differentiate between
  - Job Cost (COGS ) and Overhead

# Estimate for Profit

- Understand your overhead
- Learn to measure and calculate RISK
- Distinguish between the Budget and the Bid
- Measure productivity
- Use Completed Jobs as a tool for better Estimating in the future

**If the Estimator made a mistake we want to know as soon as possible. If we have the lowest bid, we don't want to be the contractor who made the biggest mistake.**

**Analyze Field Employees performance**

**Shingles - Two Shingle Crews.**

# Manage Job Production for Profit

- Change orders
- Schedules
  - Employees
  - Subcontractors
- Efficient material procurement
- Job Cost your labor
  - Internal Labor cost is the most uncertain. We can get a bid from our suppliers to supply the material and issue a Purchase Order, have our subcontractors sign a contract. As long as the material supplier and subcontractor performs we are pretty safe. We are an HVAC contractor with 50 employees, multiple crews, We want to know our best crew for the job.

# Accounting for Profit

- Utilize the proper accounting software – Look at QuickBooks Enterprise Solutions before you look at other mid level accounting software
- Understand and account for labor burden
- Require accurate JOB COSTING
- Have the right people perform the right functions for:
  - a. job costing
  - b. bookkeeping
  - c. controller
  - d. CPA/Tax Preparer
- Accounts receivable is just as important as accounts payable

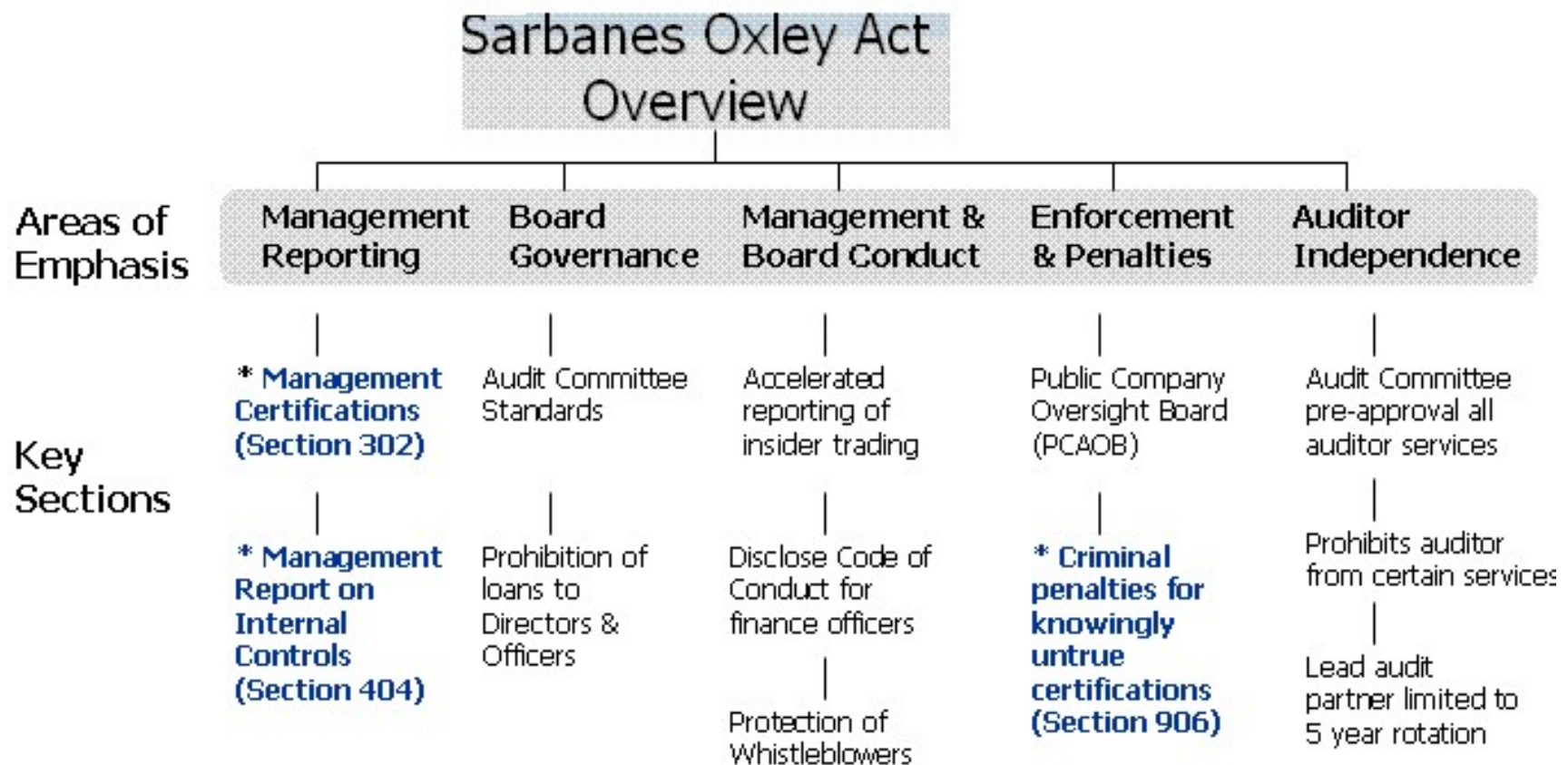
# Accounting for Profit Implementation

- Requires a Commitment
- Team up with an Intuit Premier Reseller to create a plan, including timeline.
- Involve the whole company as a team
- Get input from your CPA and other business consultants.
- Learn QuickBooks Enterprise Solutions while you implement.
- Data conversions available – Microsoft Dynamics GP, Sage MAS 90/200, Sage 300 -Timberline, Sage 100 -Master Builder, Sage 50 - Peachtree, Custom Applications
  - It doesn't matter if you are on QuickBooks Pro, Premier, Enterprise MAS 90, Microsoft Dynamics, or Timberline. If your accounting software is not set up correctly, you will not get the information you need to Run Your Business.
- Additional Information.  
<http://solutionresources.org/onboardingsoftware.htm>

# Can Your Accounting Software Teach You Accounting

- Understand what the software is supposed to do for you.
- Provide the information to the software program that is required for your books to be complete and accurate when finished
- The ultimate success rests with the skill level of the people who will be using the software. If they are not qualified bookkeepers training is a must.

# Take a lesson from SOX Internal Controls



\* Sections 302 & 404 address improving Corporate Governance through effective internal controls. Section 906 addresses criminal penalties.

# Examples of Internal Control Issues

- Inadequate design of internal control over the preparation of the F/S's being audited
- Inadequate documentation of internal control components
- Insufficient control consciousness within the organization
- Absent or inadequate controls over the safeguarding of assets
- Employees/Management lack qualifications and training to fulfill assigned functions (ex Corporate Controller unable to apply GAAP in recording transactions or preparing (F/Ss)
- Failure to perform reconciliations of significant accounts on a timely or accurate manner

# Who needs Internal Control?

- You the small business owner.
  - You are probably the biggest Stake Holder in your company
  - SOX is not looking out for you
  - You may not need audited financials  
but
  - You need to protect your shareholders.

**YOU**

# Intuit QuickBooks Enterprise



Will Help You Better Manage Your Business

800.269.0153 - [info@solutionresources.org](mailto:info@solutionresources.org)



[info@solutionresources.org](mailto:info@solutionresources.org)

**Please Remember:**

**If you have questions or would like a quote, please contact us.**

[www.solutionresources.org](http://www.solutionresources.org)

[800-269-0153](tel:800-269-0153)

 *Solution Resources* <sup>I</sup><sub>N</sub><sub>C</sub>

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