

QuickBooks Setup Tips For Do-It-Yourself Contractors



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Is Our Pride And Joy

***Everything You Wanted To Know
About Setting up QuickBooks
But Didn't Know Who To Ask***



QuickBooks Setup Is A Sequential Vortex



Patience And Perseverance Are The Key

Pre-Install Checklist

Make Certain Your Computer Meets QuickBooks 2012 Requirements

Operating System:

- Windows XP, all versions
- Windows Vista, all versions
- Windows 7, all versions

Processor, RAM, Hard Drive Requirements:

- 2.0 GHz Pentium 4 Processor
- 1 GB RAM for single user
- 2 GB RAM for multiple users on Pro and Premier
- 2 GB RAM for Enterprise
- 2.5 GB free disk space for the actual QuickBooks program
- 250 MB free disk space for Microsoft .NET 4.0 Runtime (Included with QB)

Screen (monitor) resolution:

- Pro, Premier, and Enterprise optimized for 1024 x 768 screen resolution

Install QuickBooks - Step 01

- CD - Insert the QuickBooks CD into the CD or DVD drive.
- Download - Double-click the downloaded installation file.



Install QuickBooks - Step 02

- Read the Software License Agreement. If you agree, select **I accept the terms in the license agreement**, and click **Next**.



Install QuickBooks - Step 03

- Select the type of installation for this computer
- Choose Express to allow the software installer to make choices
- Choose Custom and Network Options
 - Desktop computer / Laptop / Notebook
 - Shared over your network
 - Storing on server (Server installations are not covered here)

Install QuickBooks - Step 04

➤ Enter License and Product numbers and click next

The screenshot shows the 'Intuit QuickBooks® Installer' window. The title bar is blue with the 'intuit.' logo on the right. The main content area has a blue header 'License and Product Numbers' and a sub-header 'You'll find these numbers with your CD or in your download confirmation email.' Below this, there are two input fields: 'License Number:' with four separate boxes and 'Product Number:' with two separate boxes. To the right of the input fields is a graphic of a CD-ROM and a yellow label that reads 'License 123-456-789-012 Product 123-456'. At the bottom left, there is a link 'I can't find these numbers' with a question mark icon. At the bottom right, there are three buttons: '< Back', 'Next >', and 'Cancel'.

Intuit QuickBooks® Installer

intuit.

License and Product Numbers

You'll find these numbers with your CD or in your download confirmation email.

License Number: - - -

Product Number: -

[I can't find these numbers](#)

< Back Next > Cancel

Install QuickBooks - Step 05

➤ Click Install to continue.




Install QuickBooks - Step 06

➤ QuickBooks will display the following when completed:




Setup QuickBooks - Step 01

Let's get your business set up quickly!



Answer some basic questions and we'll do the rest. You can always make changes later.
(Recommended for new users)


 Watch how easy it is

Express Start

Click On Advanced Setup

Advanced Setup
Give us more details and we'll guide you step by step through the available options.
(Recommended if you want to fine-tune your setup)

Other Options ▼
Open or convert your existing files from Quicken, Peachtree, Small Business Accounting, Office Accounting or even Quickbooks.

 Need help? Give us a call

Click on Advanced Setup

Setup QuickBooks - Step 02

The screenshot shows the 'EasyStep Interview' window for QuickBooks. The title bar reads 'EasyStep Interview'. On the left sidebar, there is a section titled 'EasyStep Interview' with a button labeled 'Interview Progress'. Below this, there is a link 'Need help setting up?' with sub-links 'Find A Local QuickBooks Expert' and 'Certified ProAdvisor' (with the Intuit logo). The main content area is titled 'Enter your company information' in green. It includes a help link 'Get answers' with a lightbulb icon. A paragraph states: 'QuickBooks uses this information on your tax forms and forms you use to communicate with your customers and vendors.' The form fields are: '* Company name' (required), 'Legal name', 'Tax ID' (with a note: 'The name you use on your tax and legal forms. Unless you use a DBA name, this will probably be the same as the company name. Explain'), 'Street address' (with a note: 'Your Federal Employer Identification Number (EIN) or Social Security Number. Used only on tax forms.'), 'City', 'State' (dropdown), 'Zip', 'Country' (dropdown, currently 'U.S.'), 'Phone', 'Fax' (with a note: 'Use the format you would like displayed on your forms, e.g. (555) 555-1212'), 'E-mail address', and 'Web site'. At the bottom, there is a '* required field' label, a link 'What if I have more than one business?', and three buttons: 'Leave...', '< Back', and 'Next >'. The 'Next >' button is highlighted.

EasyStep Interview

Get answers

Enter your company information

QuickBooks uses this information on your tax forms and forms you use to communicate with your customers and vendors.

* Company name

Legal name

Tax ID

The name you use on your tax and legal forms. Unless you use a DBA name, this will probably be the same as the company name. [Explain](#)

Your Federal Employer Identification Number (EIN) or Social Security Number. Used only on tax forms.

Street address

City State Zip

Country

Phone Fax

Use the format you would like displayed on your forms, e.g. (555) 555-1212

E-mail address

Web site

* required field [What if I have more than one business?](#)

Leave... < Back Next >

Need help setting up?

[Find A Local QuickBooks Expert](#) (fees may apply)

Intuit Certified ProAdvisor

Enter Company Information

Setup QuickBooks - Step 03

The screenshot shows the 'EasyStep Interview' window. On the left, there's a sidebar with 'EasyStep Interview' and an 'Interview Progress' bar. The main area is titled 'Select your industry' and includes instructions to tell the software your industry for customization. A list of industries is provided, with 'Construction General Contractor' selected. At the bottom, there are links for help, a 'Leave...' button, and 'Back'/'Next' navigation buttons.

EasyStep Interview

Get answers

Select your industry

Tell us your industry and we'll customize QuickBooks to work best for you.

You will be able to review our recommendations and change them in this interview. And, you can always **change each of these settings later**. [Explain](#)

Note: Don't see your industry? Choose an industry that is similar to yours. [Examples](#)

Select an industry from the list

Industry
Accounting or Bookkeeping
Advertising or Public Relations
Agriculture, Ranching, or Farming
Art, Writing, or Photography
Automotive Sales or Repair
Church or Religious Organization
Construction General Contractor
Construction Trades (Plumber, Electrician, HVAC, etc.)
Design, Architecture, or Engineering
Financial Services other than Accounting or Bookkeeping
Hair Salon, Beauty Salon, or Barber Shop
Information Technology (Computers, Software)
Insurance Agency or Broker
Lawn Care or Landscaping
Legal Services

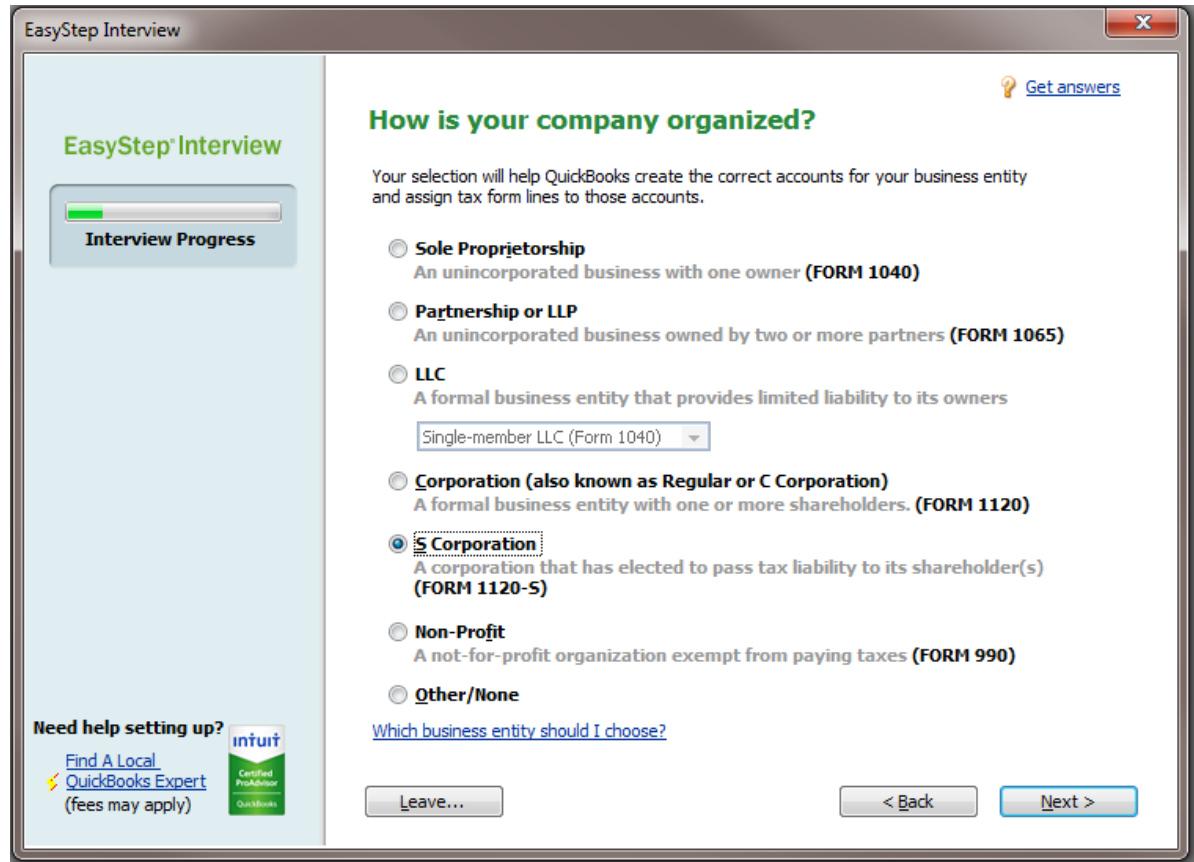
Need help setting up? [Find A Local QuickBooks Expert](#) (fees may apply)

[How does QuickBooks use my industry selection?](#)

[Leave...](#) [< Back](#) [Next >](#)

Select Your Industry

Setup QuickBooks - Step 04




The screenshot shows the 'EasyStep Interview' window for QuickBooks setup. The title bar reads 'EasyStep Interview'. On the left, there is a sidebar with the text 'EasyStep Interview' and a progress bar labeled 'Interview Progress'. Below the progress bar, there is a link 'Need help setting up?' with the Intuit logo and text 'Find A Local QuickBooks Expert (fees may apply)'. The main content area is titled 'How is your company organized?' with a 'Get answers' link. Below the title, there is a paragraph: 'Your selection will help QuickBooks create the correct accounts for your business entity and assign tax form lines to those accounts.' There are seven radio button options: 'Sole Proprietorship' (An unincorporated business with one owner (FORM 1040)), 'Partnership or LLP' (An unincorporated business owned by two or more partners (FORM 1065)), 'LLC' (A formal business entity that provides limited liability to its owners) with a dropdown menu showing 'Single-member LLC (Form 1040)', 'Corporation (also known as Regular or C Corporation)' (A formal business entity with one or more shareholders. (FORM 1120)), 'S Corporation' (selected), 'Non-Profit' (A not-for-profit organization exempt from paying taxes (FORM 990)), and 'Other/None'. Below the options is a link 'Which business entity should I choose?'. At the bottom, there are three buttons: 'Leave...', '< Back', and 'Next >'.

EasyStep Interview

EasyStep Interview

Interview Progress

Need help setting up?  [Find A Local QuickBooks Expert](#) (fees may apply)

How is your company organized? [Get answers](#)

Your selection will help QuickBooks create the correct accounts for your business entity and assign tax form lines to those accounts.

- ☐ **Sole Proprietorship**
An unincorporated business with one owner (FORM 1040)
- ☐ **Partnership or LLP**
An unincorporated business owned by two or more partners (FORM 1065)
- ☐ **LLC**
A formal business entity that provides limited liability to its owners
- ☐ **Corporation (also known as Regular or C Corporation)**
A formal business entity with one or more shareholders. (FORM 1120)
- ☒ **S Corporation**
A corporation that has elected to pass tax liability to its shareholder(s) (FORM 1120-S)
- ☐ **Non-Profit**
A not-for-profit organization exempt from paying taxes (FORM 990)
- ☐ **Other/None**

[Which business entity should I choose?](#)

Select Your Business Structure

Setup QuickBooks - Step 05

The screenshot shows the 'EasyStep Interview' window. On the left, a sidebar contains the title 'EasyStep Interview', a progress bar, and the text 'Interview Progress'. At the bottom of the sidebar, there is a section titled 'Need help setting up?' with links for 'Find A Local QuickBooks Expert' and the Intuit Certified ProAdvisor logo. The main area of the window has the heading 'Select the first month of your fiscal year' and a link to 'Get answers'. Below this, a text prompt says 'Your fiscal year is typically the same as your income tax year. Explain'. A label 'My fiscal year starts in' is followed by a dropdown menu currently showing 'January'. At the bottom of the window, there are three buttons: 'Leave...', '< Back', and 'Next >'.

EasyStep Interview

EasyStep Interview

Interview Progress

Need help setting up?

Find A Local QuickBooks Expert (fees may apply)

intuit Certified ProAdvisor QuickBooks

Select the first month of your fiscal year

[Get answers](#)

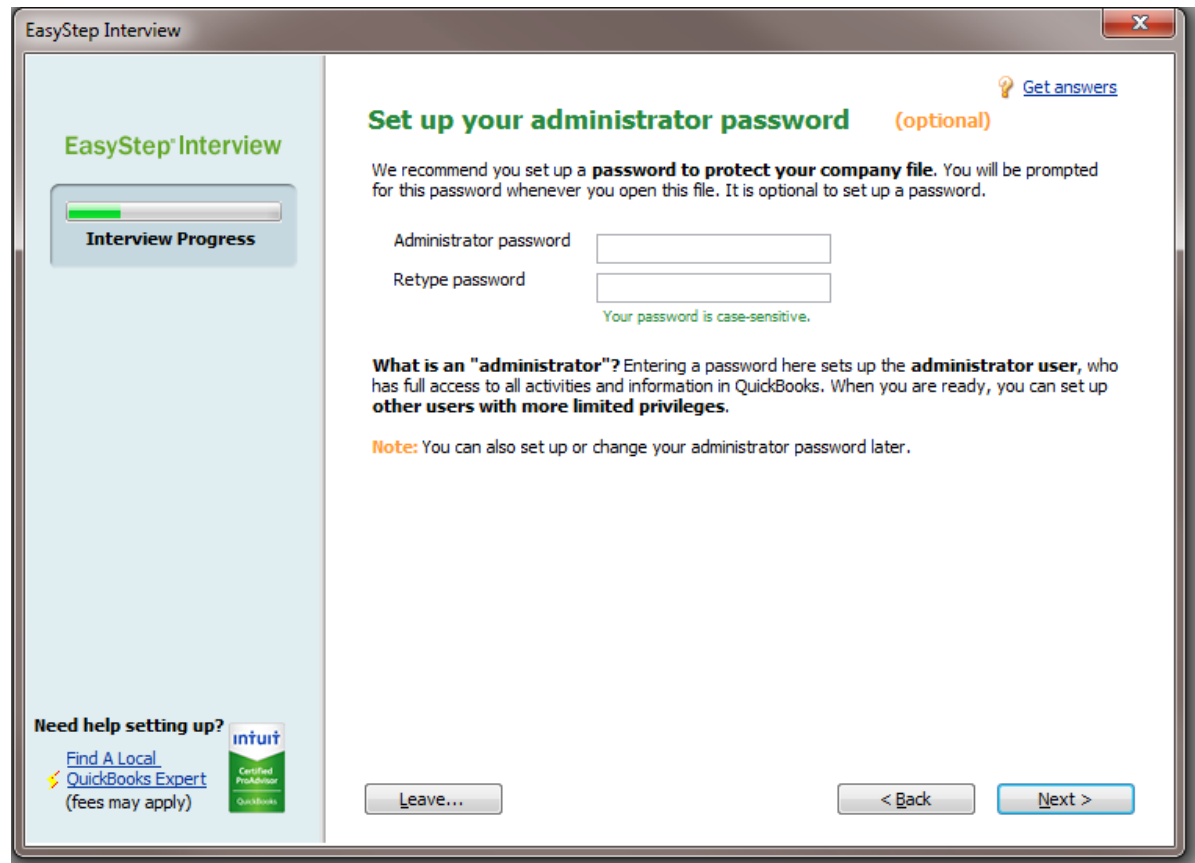
Your fiscal year is typically the same as your income tax year. [Explain](#)

My fiscal year starts in

Leave... < Back Next >

Setup Fiscal Year

Setup QuickBooks - Step 06



The screenshot shows the 'EasyStep Interview' window for QuickBooks. The title bar reads 'EasyStep Interview'. On the left, there is a sidebar with the text 'EasyStep Interview' and a progress bar labeled 'Interview Progress'. The main content area is titled 'Set up your administrator password (optional)' with a lightbulb icon and a link to 'Get answers'. Below the title, a paragraph explains that a password is recommended to protect the company file and that it is optional. There are two input fields: 'Administrator password' and 'Retype password'. A note below the fields states 'Your password is case-sensitive.' Further down, a section titled 'What is an "administrator"?' explains that this user has full access and that other users can be set up with limited privileges. A 'Note' at the bottom states that the password can be changed later. At the bottom of the window, there are three buttons: 'Leave...', '< Back', and 'Next >'. In the bottom left corner, there is a link to 'Find A Local QuickBooks Expert' and an Intuit Certified ProAdvisor logo.

EasyStep Interview

EasyStep Interview

Interview Progress

Set up your administrator password (optional) [Get answers](#)

We recommend you set up a **password to protect your company file**. You will be prompted for this password whenever you open this file. It is optional to set up a password.


Administrator password

Retype password

Your password is case-sensitive.

What is an "administrator"? Entering a password here sets up the **administrator user**, who has full access to all activities and information in QuickBooks. When you are ready, you can set up **other users with more limited privileges**.

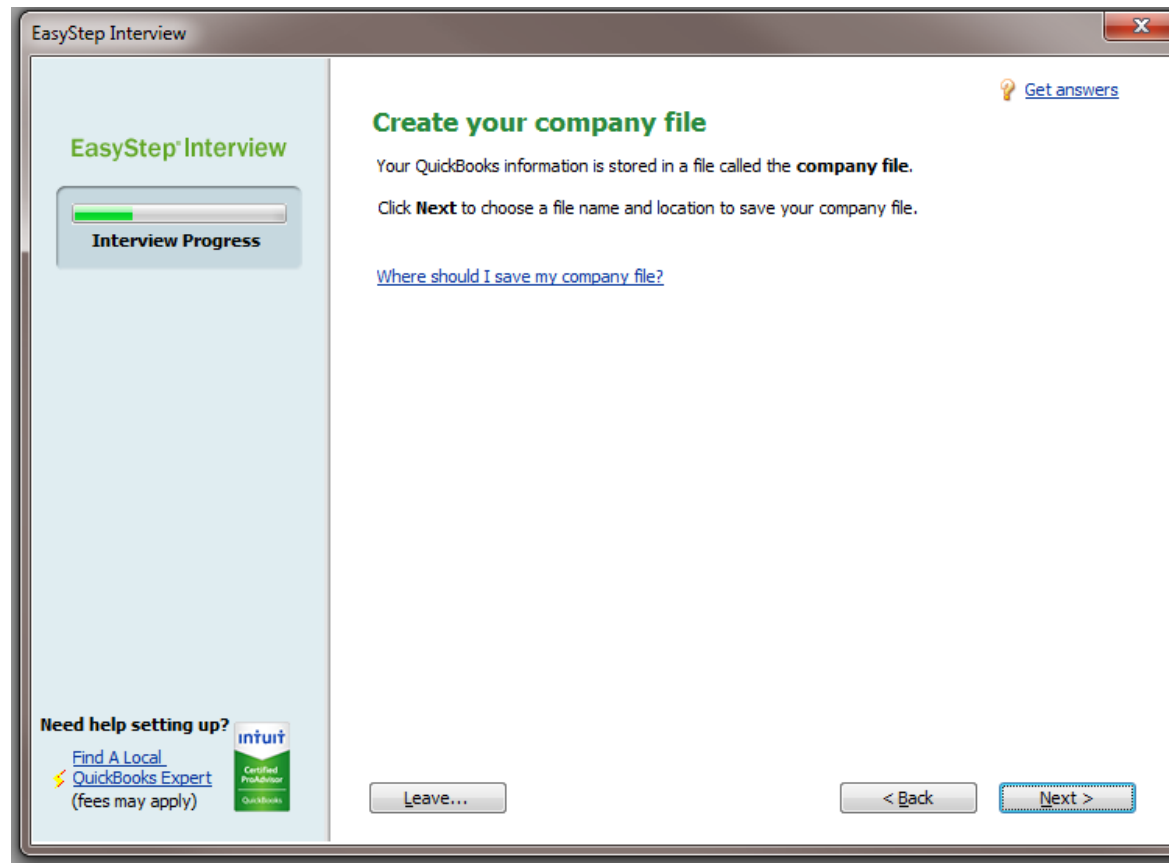
Note: You can also set up or change your administrator password later.

Need help setting up? [Find A Local QuickBooks Expert](#) (fees may apply) 

[Leave...](#) [< Back](#) [Next >](#)

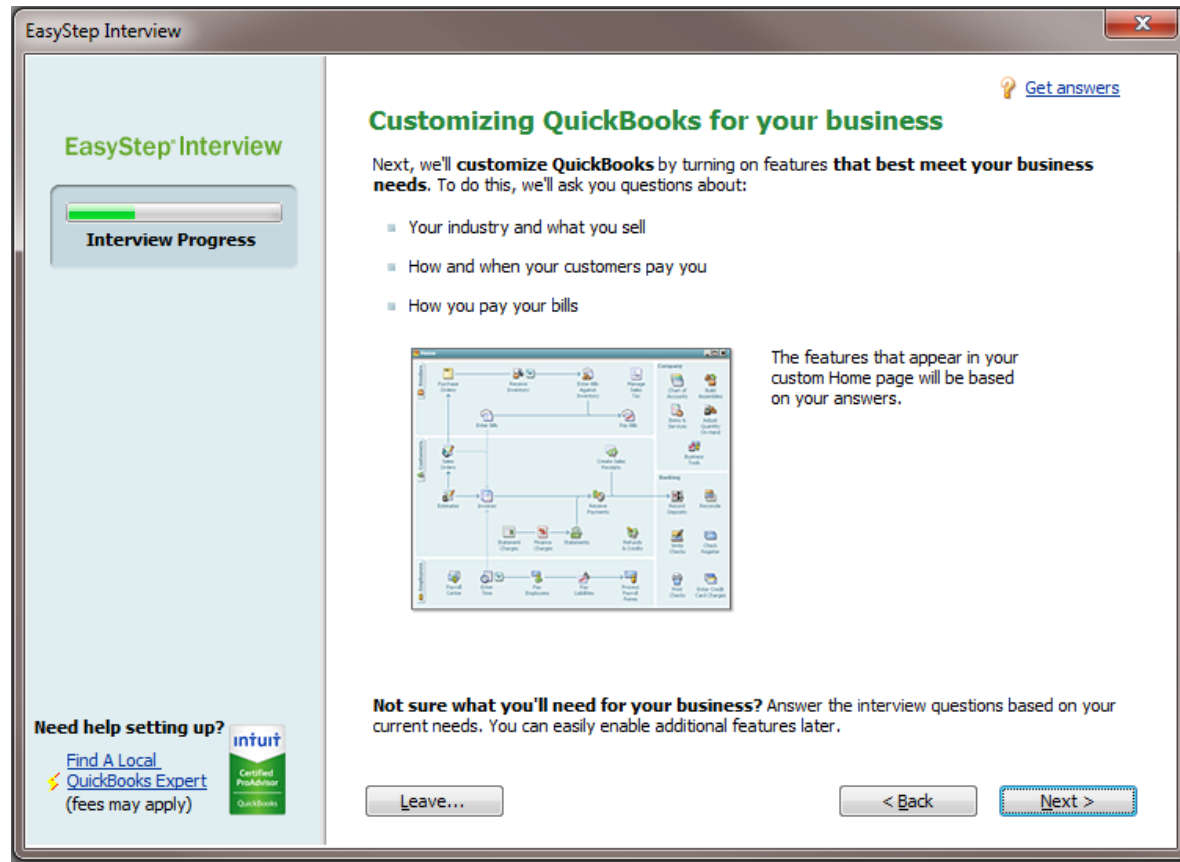
Setup Admin Password

Setup QuickBooks - Step 07



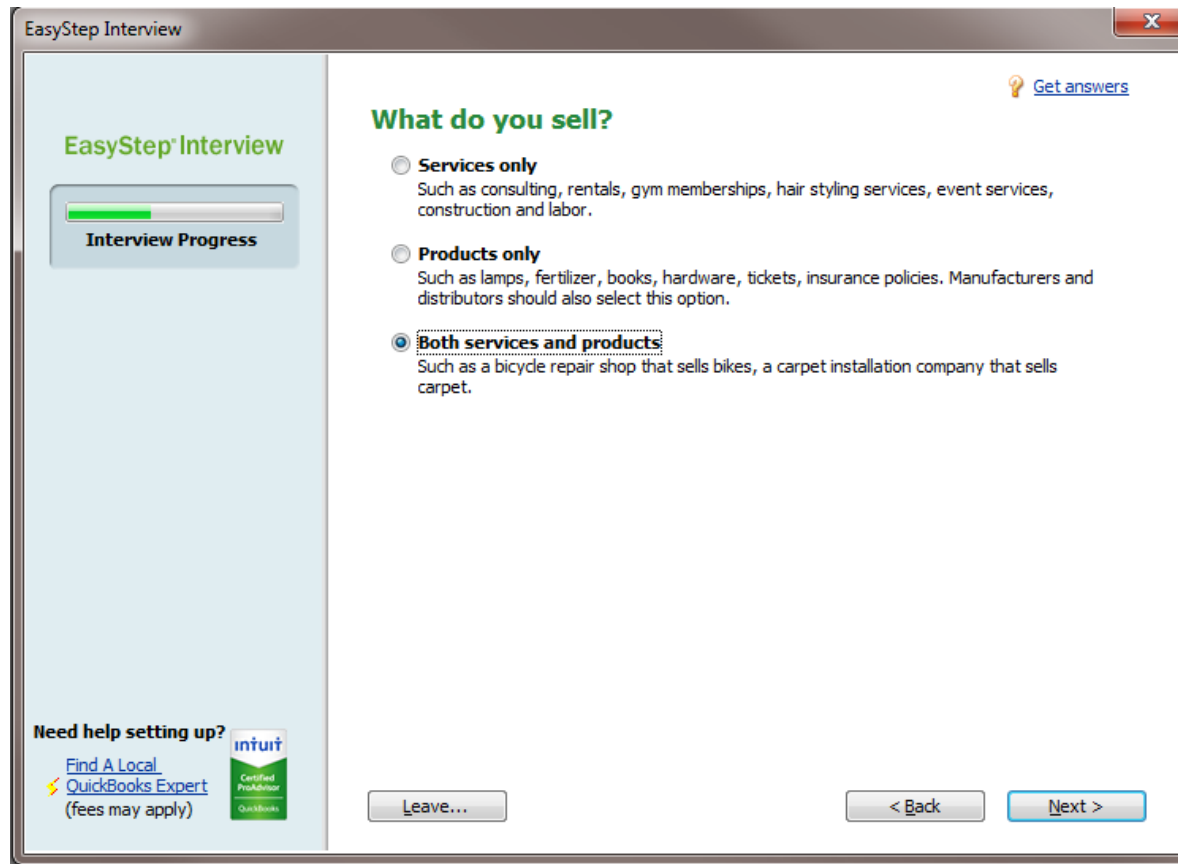
Create Company File

Setup QuickBooks - Step 08



Customize QuickBooks

Setup QuickBooks - Step 09



The screenshot shows the 'EasyStep Interview' window. On the left, there's a sidebar with 'EasyStep Interview' and a progress bar. The main area is titled 'What do you sell?' and has three radio button options: 'Services only', 'Products only', and 'Both services and products'. The 'Both services and products' option is selected. At the bottom, there are buttons for '< Back', 'Next >', and 'Leave...'. A 'Get answers' link is also present in the top right of the main area.

EasyStep Interview

Get answers

What do you sell?

☐ **Services only**
Such as consulting, rentals, gym memberships, hair styling services, event services, construction and labor.

☐ **Products only**
Such as lamps, fertilizer, books, hardware, tickets, insurance policies. Manufacturers and distributors should also select this option.

☒ **Both services and products**
Such as a bicycle repair shop that sells bikes, a carpet installation company that sells carpet.

Need help setting up?
[Find A Local QuickBooks Expert](#)
(fees may apply)

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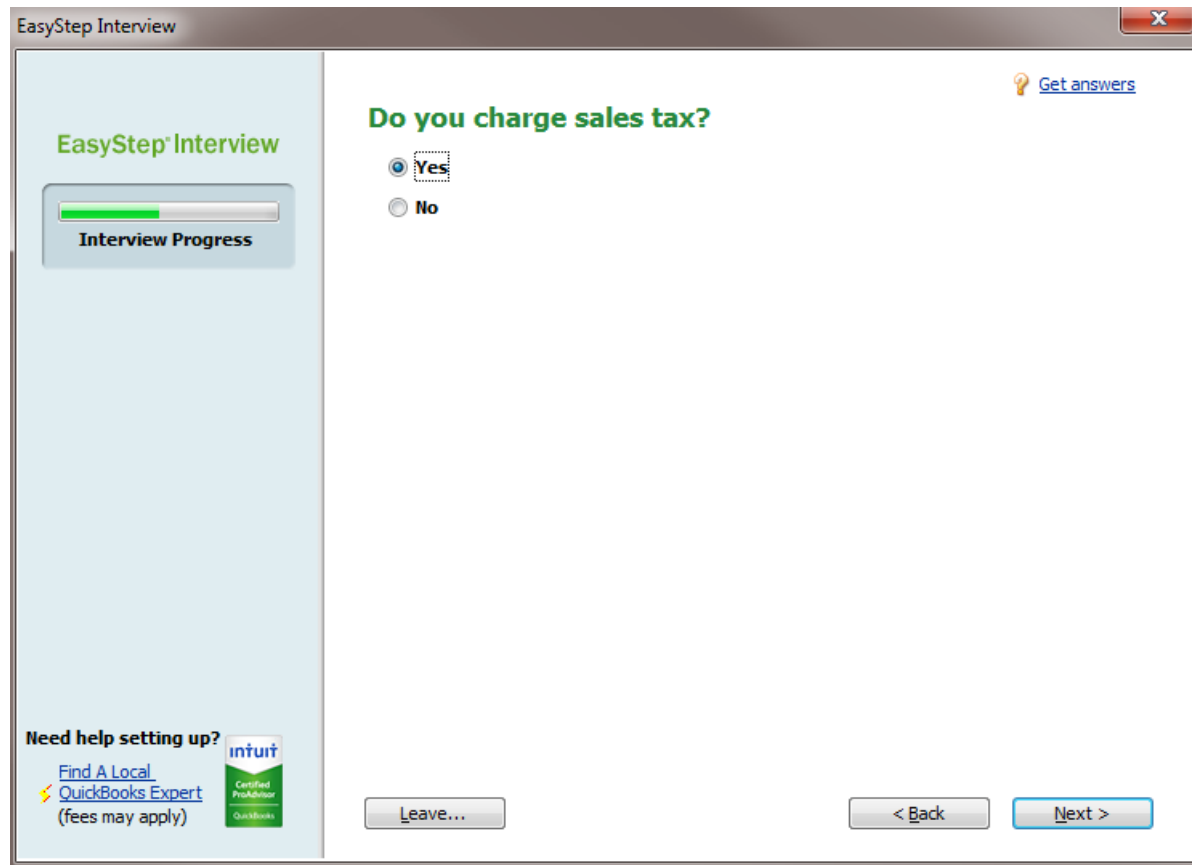
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What Do You Sell?

Setup QuickBooks - Step 10



The screenshot shows the 'EasyStep Interview' window for Step 10. The window has a title bar with 'EasyStep Interview' and a close button. On the left, there is a sidebar with the 'EasyStep Interview' logo, a progress bar, and the text 'Interview Progress'. Below this, there is a link 'Need help setting up?' with a sub-link 'Find A Local QuickBooks Expert (fees may apply)' and the Intuit Certified ProAdvisor logo. The main area of the window displays the question 'Do you charge sales tax?' in green text. Below the question are two radio buttons: 'Yes' (which is selected) and 'No'. In the top right corner of the main area, there is a help icon and a link 'Get answers'. At the bottom of the window, there are three buttons: 'Leave...', '< Back', and 'Next >'.

EasyStep Interview

Do you charge sales tax?

☒ Yes
☐ No

[Get answers](#)

Need help setting up?
[Find A Local QuickBooks Expert](#)
(fees may apply)

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Leave... < Back Next >

Do You Charge Sales Tax?

Setup QuickBooks - Step 11

The screenshot shows the 'EasyStep Interview' window for QuickBooks setup. The window has a title bar with 'EasyStep Interview' and a close button. On the left side, there is a sidebar with the text 'EasyStep Interview' and a progress bar labeled 'Interview Progress'. The main area contains the question 'Do you want to create estimates in QuickBooks?' in green text. Below this, it says 'Some businesses refer to estimates as **quotes, bids, or proposals.**'. There are two radio button options: 'Yes (recommended for your business)' which is selected, and 'No'. A link 'Get answers' with a lightbulb icon is in the top right. A link 'Why should I use QuickBooks to create my estimates?' is below the options. At the bottom left, there is a section 'Need help setting up?' with links 'Find A Local QuickBooks Expert' and 'fees may apply', and an 'Intuit Certified ProAdvisor' logo. At the bottom right, there are 'Leave...', '< Back', and 'Next >' buttons.

EasyStep Interview

EasyStep Interview

Interview Progress

Do you want to create estimates in QuickBooks?

Some businesses refer to estimates as **quotes, bids, or proposals.**

☒ **Yes** (recommended for your business)

☐ **No**

[Get answers](#)

[Why should I use QuickBooks to create my estimates?](#)

Need help setting up?

[Find A Local QuickBooks Expert](#)
(fees may apply)

Intuit Certified ProAdvisor QuickBooks

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Do You Create Estimates?

Setup QuickBooks - Step 12

The screenshot shows the 'EasyStep Interview' window for QuickBooks setup. The title bar reads 'EasyStep Interview'. On the left, there's a sidebar with 'EasyStep Interview' and a progress bar labeled 'Interview Progress'. The main content area is titled 'Tracking customer orders in QuickBooks' with a 'Get answers' link. It explains that sales orders are used to track customer orders to be filled later, such as backorders or special orders. It states that sales orders can track unfulfilled orders or manage inventory. Examples include a bike shop converting an order to an invoice and a wholesaler adjusting inventory levels for couches. A question asks if the user wants to track sales orders before invoicing customers, with 'Yes' selected. A tip mentions changing a sales order to an invoice with one click. At the bottom, there are 'Leave...', '< Back', and 'Next >' buttons. A sidebar at the bottom left offers help with 'Find A Local QuickBooks Expert' and an Intuit Certified ProAdvisor logo.

EasyStep Interview

EasyStep Interview

Interview Progress

[Get answers](#)

Tracking customer orders in QuickBooks

Use a **sales order** to track customer orders that you plan to **fill at a later date**, such as **backorders** or **special orders**.

Sales orders can be used to track any of your **unfulfilled orders** or **manage your inventory**.

Some examples:

- A bike shop receives an order for a custom-built bike. A **sales order** is used to track the order and is then **converted to an invoice** when the customer picks up the finished bike.
- A wholesaler receives an order for 1,000 couches. The sales order adjusts **inventory levels** to show these couches are spoken for.

Do you want to track sales orders before you invoice your customers?

☒ Yes

☐ No

Tip! You can change a sales order to an invoice with one click.

Need help setting up? [Find A Local QuickBooks Expert](#) (fees may apply)

Intuit Certified ProAdvisor QuickBooks

Leave... < Back Next >

Do You Track Customer Orders?

Setup QuickBooks - Step 13

The screenshot shows the 'EasyStep Interview' window for QuickBooks setup. The title bar reads 'EasyStep Interview'. On the left sidebar, there's a section titled 'EasyStep Interview' with a progress bar and the text 'Interview Progress'. Below this, it says 'Need help setting up?' with links for 'Find A Local QuickBooks Expert' (fees may apply) and the Intuit Certified ProAdvisor logo. The main content area is titled 'Using statements in QuickBooks' with a 'Get answers' link. It explains that 'Billing statements' are sent to customers to list 'charges accumulated over a period of time'. It provides two examples: an attorney invoicing a client and a gym sending a monthly statement. Below this, it asks 'Do you want to use billing statements in QuickBooks?' with radio buttons for 'Yes (recommended for your business)' and 'No'. At the bottom, there are buttons for 'Leave...', '< Back', and 'Next >'.

EasyStep Interview

EasyStep Interview

Interview Progress

Get answers

Using statements in QuickBooks

Billing statements are sent to customers to list **charges accumulated over a period of time**. Statements may be sent at regular intervals, as in a monthly statement, or when a customer payment is past due.

Some examples:

- An attorney **invoices** a client for multiple services provided. If the invoice isn't paid, the attorney can then send the client a **reminder statement**.
- A gym sends each member a **monthly statement** that includes fees and any overdue payments or finance charges.

Do you want to use billing statements in QuickBooks?

☒ **Yes** (recommended for your business)

☐ **No**

Need help setting up?

[Find A Local QuickBooks Expert](#) (fees may apply)

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Leave... < Back Next >

Do You Send Statements?

Setup QuickBooks - Step 14

The screenshot shows the 'EasyStep Interview' window for QuickBooks setup. The title bar reads 'EasyStep Interview'. On the left sidebar, there's a green progress bar and the text 'EasyStep® Interview' and 'Interview Progress'. The main content area is titled 'Using progress invoicing' in green. Below this, it says 'Use progress invoicing in QuickBooks if you invoice your customers based on the progress of a project.' and provides two examples: a flooring contractor billing for partial payment and a consultant billing at major milestones. A question asks 'Do you want to use progress invoicing?' with radio buttons for 'Yes' (selected and marked as recommended) and 'No'. At the bottom, there are 'Leave...', '< Back', and 'Next >' buttons. A footer section on the left offers help with links to 'Find A Local QuickBooks Expert' and an Intuit Certified ProAdvisor logo.

EasyStep Interview

Get answers

Using progress invoicing

Use **progress invoicing** in QuickBooks if you invoice your customers based on the progress of a project.

Some examples:

- A flooring contractor bills for **partial payment** before a job begins, when materials are delivered, and when the job is completed.
- A consultant bills at **major milestones** in a project.

Do you want to use progress invoicing?

☒ **Yes** (recommended for your business)

☐ No

Need help setting up?

[Find A Local QuickBooks Expert](#) (fees may apply)

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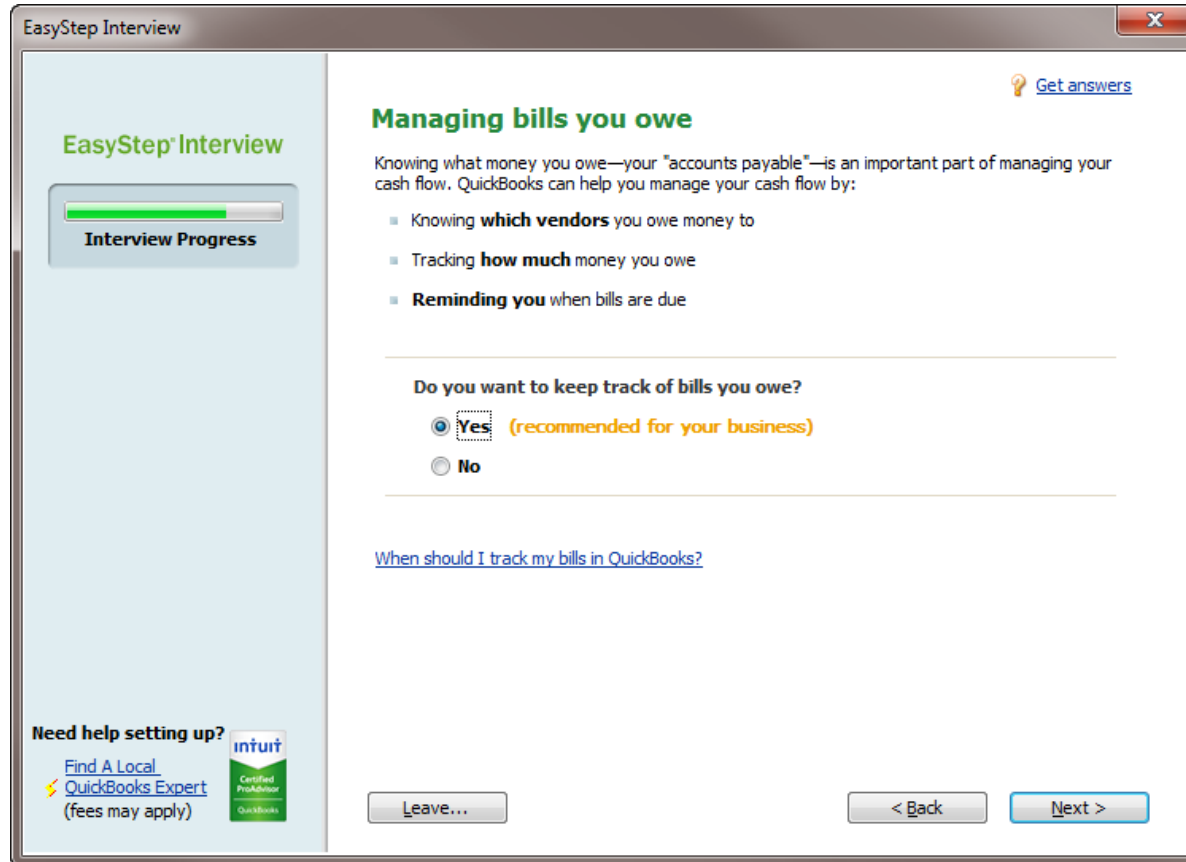
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Do You Use Progress Invoicing?

Setup QuickBooks - Step 15



The screenshot shows the 'EasyStep Interview' window for QuickBooks. The title bar reads 'EasyStep Interview'. On the left, a sidebar shows 'EasyStep Interview' with a progress bar and 'Interview Progress'. The main content area is titled 'Managing bills you owe' in green. It includes a paragraph about managing cash flow and a list of three bullet points: 'Knowing which vendors you owe money to', 'Tracking how much money you owe', and 'Reminding you when bills are due'. Below this is a question: 'Do you want to keep track of bills you owe?' with two radio button options: 'Yes (recommended for your business)' and 'No'. A link 'When should I track my bills in QuickBooks?' is below the question. At the bottom left, there is a section 'Need help setting up?' with links for 'Find A Local QuickBooks Expert' and a 'QuickBooks Certified ProAdvisor' logo. At the bottom right, there are buttons for '< Back' and 'Next >'. A 'Leave...' button is also present at the bottom center.

EasyStep Interview

EasyStep Interview

Interview Progress

Managing bills you owe

Knowing what money you owe—your "accounts payable"—is an important part of managing your cash flow. QuickBooks can help you manage your cash flow by:

- Knowing **which vendors** you owe money to
- Tracking **how much** money you owe
- Reminding you** when bills are due

Do you want to keep track of bills you owe?


☒ **Yes** (recommended for your business)

☐ **No**

[When should I track my bills in QuickBooks?](#)

Need help setting up?

[Find A Local QuickBooks Expert](#) (fees may apply)



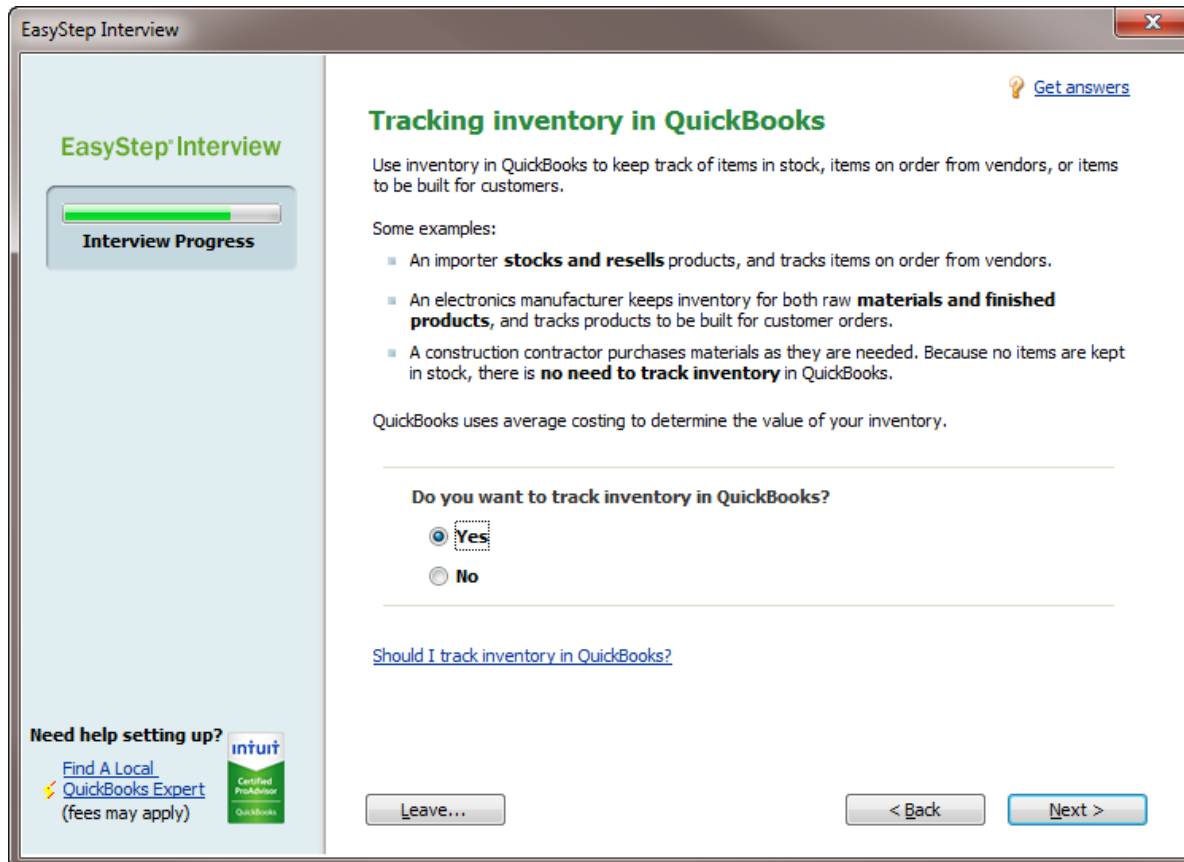
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Next >

Do You Manage Bills? (Accrual Vs. Cash Accounting)

Setup QuickBooks - Step 16



The screenshot shows the 'EasyStep Interview' window for QuickBooks. The title bar reads 'EasyStep Interview'. On the left, a sidebar contains the text 'EasyStep® Interview' above a progress bar and the label 'Interview Progress'. At the bottom of the sidebar, it says 'Need help setting up?' with links for 'Find A Local QuickBooks Expert (fees may apply)' and the Intuit Certified ProAdvisor logo. The main content area is titled 'Tracking inventory in QuickBooks' with a 'Get answers' link. It explains that inventory is used to track items in stock, on order, or to be built. Examples include an importer, an electronics manufacturer, and a construction contractor. It states that QuickBooks uses average costing. A question asks 'Do you want to track inventory in QuickBooks?' with 'Yes' selected. A link 'Should I track inventory in QuickBooks?' is provided. At the bottom are 'Leave...', '< Back', and 'Next >' buttons.

EasyStep Interview

EasyStep® Interview

Interview Progress

Need help setting up?

Find A Local QuickBooks Expert (fees may apply)

intuit Certified ProAdvisor QuickBooks

Tracking inventory in QuickBooks

[Get answers](#)

Use inventory in QuickBooks to keep track of items in stock, items on order from vendors, or items to be built for customers.

Some examples:

- An importer **stocks and resells** products, and tracks items on order from vendors.
- An electronics manufacturer keeps inventory for both raw **materials and finished products**, and tracks products to be built for customer orders.
- A construction contractor purchases materials as they are needed. Because no items are kept in stock, there is **no need to track inventory** in QuickBooks.

QuickBooks uses average costing to determine the value of your inventory.

Do you want to track inventory in QuickBooks?

☒ Yes

☐ No

[Should I track inventory in QuickBooks?](#)

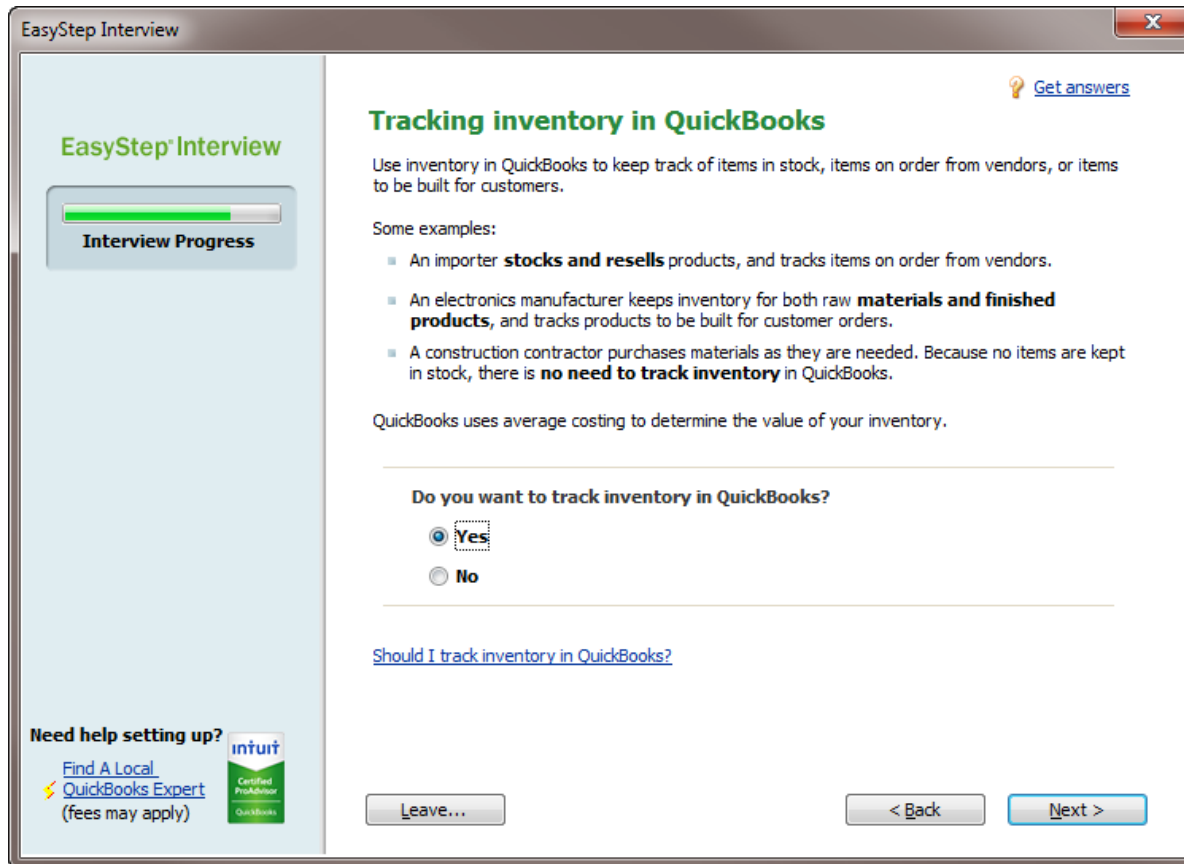
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Next >

Do You Track Inventory?

Setup QuickBooks - Step 17



The screenshot shows the 'EasyStep Interview' window for QuickBooks. The title bar reads 'EasyStep Interview'. On the left, a sidebar contains the text 'EasyStep Interview' and a progress bar labeled 'Interview Progress'. The main content area is titled 'Tracking inventory in QuickBooks' and includes a 'Get answers' link. It explains that inventory in QuickBooks is used to track items in stock, on order, or to be built. Examples provided include an importer, an electronics manufacturer, and a construction contractor. It states that QuickBooks uses average costing. A question asks 'Do you want to track inventory in QuickBooks?' with radio buttons for 'Yes' (selected) and 'No'. A link 'Should I track inventory in QuickBooks?' is also present. At the bottom, there are 'Leave...', '< Back', and 'Next >' buttons. A sidebar at the bottom left offers help with 'Find A Local QuickBooks Expert' and an 'intuit Certified ProAdvisor' logo.

EasyStep Interview

EasyStep Interview

Interview Progress

Tracking inventory in QuickBooks

[Get answers](#)

Use inventory in QuickBooks to keep track of items in stock, items on order from vendors, or items to be built for customers.

Some examples:

- An importer **stocks and resells** products, and tracks items on order from vendors.
- An electronics manufacturer keeps inventory for both raw **materials and finished products**, and tracks products to be built for customer orders.
- A construction contractor purchases materials as they are needed. Because no items are kept in stock, there is **no need to track inventory** in QuickBooks.

QuickBooks uses average costing to determine the value of your inventory.

Do you want to track inventory in QuickBooks?

☒ Yes

☐ No

[Should I track inventory in QuickBooks?](#)

Need help setting up? [Find A Local QuickBooks Expert](#) (fees may apply)

intuit Certified ProAdvisor QuickBooks

Leave... < Back Next >

Do You Track Inventory?

Setup QuickBooks - Step 18

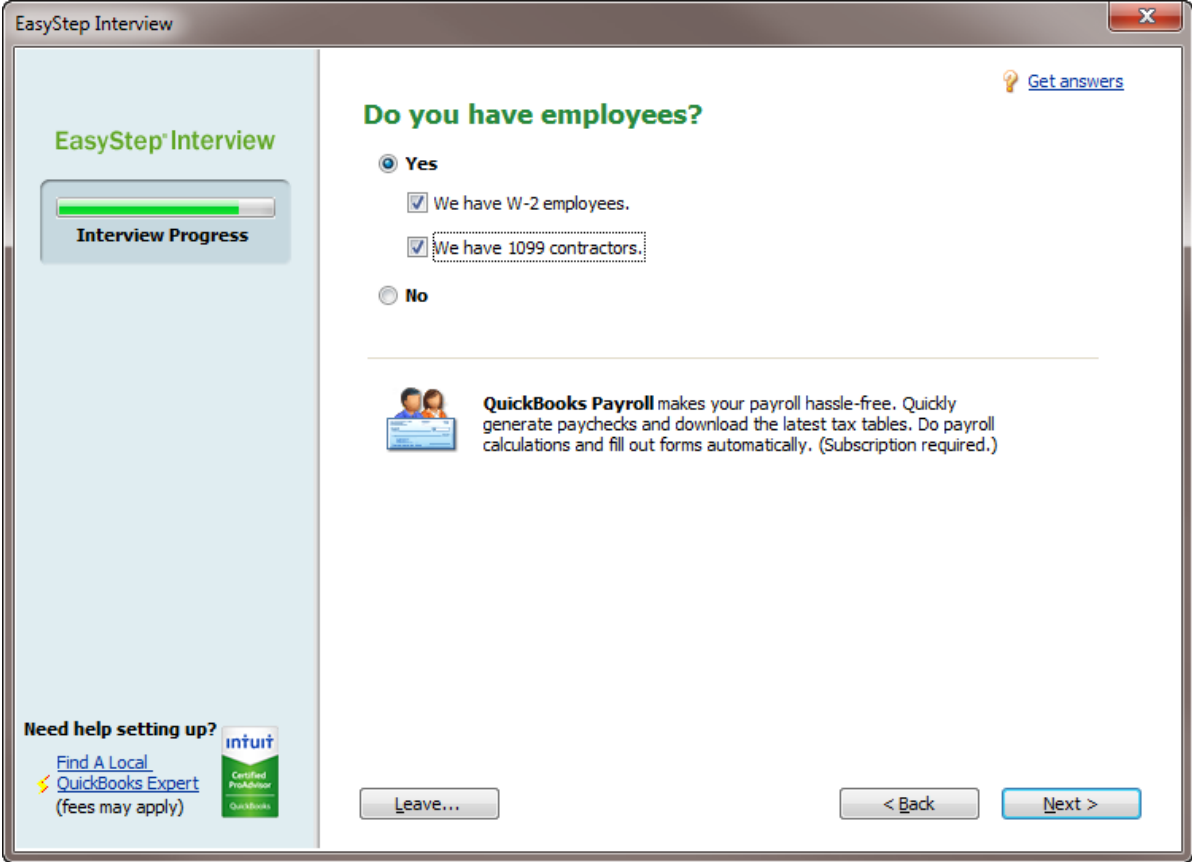
The screenshot shows the 'EasyStep Interview' window for QuickBooks setup. The window title is 'EasyStep Interview'. On the left sidebar, there is a progress bar and the text 'EasyStep Interview' and 'Interview Progress'. The main content area is titled 'Tracking time in QuickBooks' and includes a link 'Get answers'. Below the title, it explains that QuickBooks can help track time spent by you, your partners, your employees, or your contractors, so you can:

- **Bill customers** for time spent on a project.
- **Analyze time** spent on the project for **planning and job costing**.
- **Pay hourly employees** and contractors.

Below the list, it asks 'Do you want to track time in QuickBooks?' with two radio button options: 'Yes (recommended for your business)' and 'No'. The 'Yes' option is selected. At the bottom left, there is a section 'Need help setting up?' with links 'Find A Local QuickBooks Expert' and 'intuit Certified ProAdvisor'. At the bottom right, there are buttons for 'Leave...', '< Back', and 'Next >'.

Do You Track Time?

Setup QuickBooks - Step 19



The screenshot shows the 'EasyStep Interview' window for QuickBooks. The title bar reads 'EasyStep Interview'. On the left, a sidebar contains the text 'EasyStep Interview' and a progress bar labeled 'Interview Progress'. The main area is titled 'Do you have employees?' in green. It features two radio buttons: 'Yes' (selected) and 'No'. Under 'Yes', there are two checked checkboxes: 'We have W-2 employees.' and 'We have 1099 contractors.'. A 'Get answers' link with a lightbulb icon is in the top right. Below the radio buttons, there is a section for 'QuickBooks Payroll' with an icon of two people and a description: 'QuickBooks Payroll makes your payroll hassle-free. Quickly generate paychecks and download the latest tax tables. Do payroll calculations and fill out forms automatically. (Subscription required.)'. At the bottom left, there is a 'Need help setting up?' section with links for 'Find A Local QuickBooks Expert' and a 'Certified ProAdvisor' logo. At the bottom right, there are 'Leave...', '< Back', and 'Next >' buttons.

EasyStep Interview

EasyStep Interview

Interview Progress

Do you have employees?


☒ Yes

☒ We have W-2 employees.

☒ We have 1099 contractors.


☐ No

[Get answers](#)

 **QuickBooks Payroll** makes your payroll hassle-free. Quickly generate paychecks and download the latest tax tables. Do payroll calculations and fill out forms automatically. (Subscription required.)

Need help setting up?

[Find A Local QuickBooks Expert](#) (fees may apply)



Leave...

< Back

Next >

Do You Have Employees?

Setup QuickBooks - Step 20

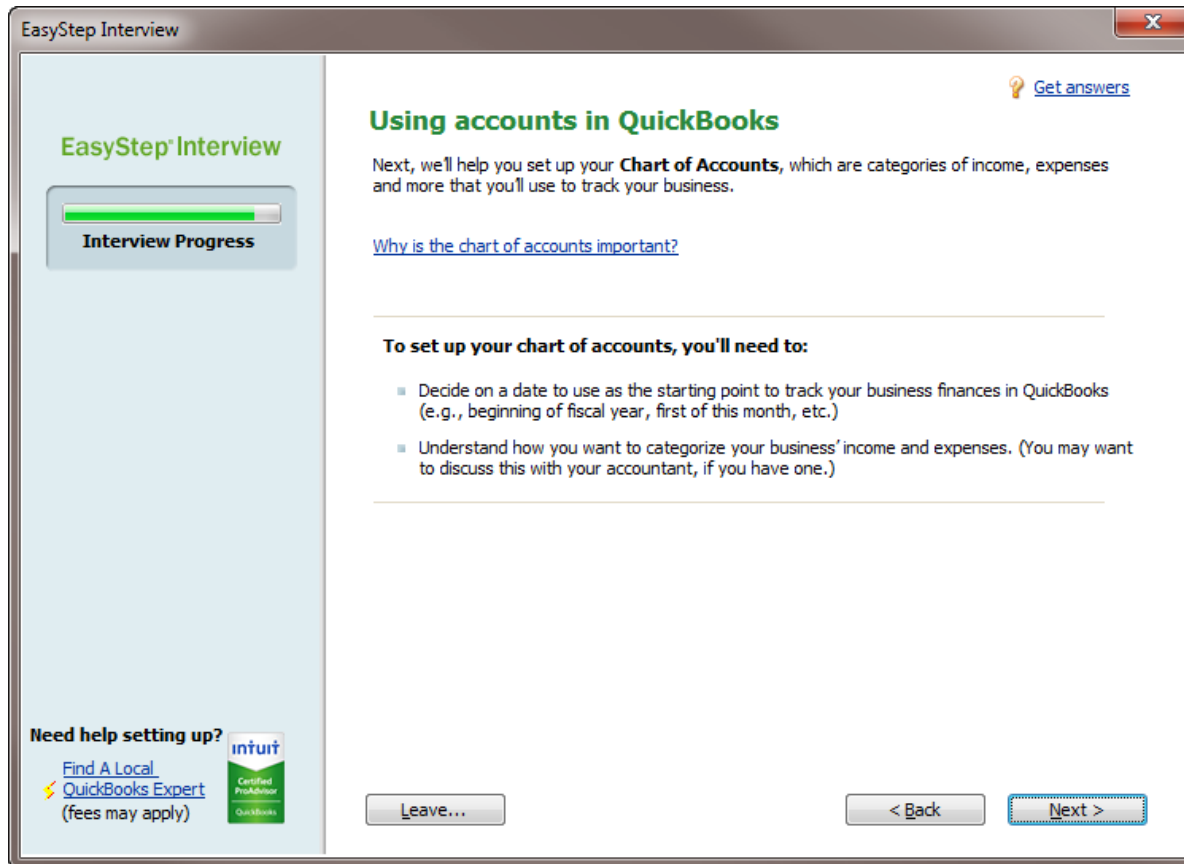


Chart Of Accounts

Setup QuickBooks - Step 21

The screenshot shows the 'EasyStep Interview' window. On the left, there's a sidebar with 'EasyStep Interview' and a progress bar labeled 'Interview Progress'. The main area is titled 'Select a date to start tracking your finances' with a 'Get answers' link. Below the title, it says 'The date you select will be your **start date** in QuickBooks.' There are two radio button options: 'Beginning of this fiscal year: 01/01/2012' (selected) and 'Use today's date or the first day of the quarter or month.' The first option has a sub-bullet: 'In order to complete this year's tax returns, you'll need to enter transactions from the beginning of this fiscal year to today.' The second option has a sub-bullet: 'You'll need to enter transactions from this date forward.' Below the second option is a date input field showing '02/21/2012' with a calendar icon. At the bottom left, there's a 'Need help setting up?' section with links to 'Find A Local QuickBooks Expert' and the Intuit logo. At the bottom right, there are 'Leave...', '< Back', and 'Next >' buttons.

EasyStep Interview

EasyStep Interview

Interview Progress

Get answers

Select a date to start tracking your finances

The date you select will be your **start date** in QuickBooks.

- ☒ **Beginning of this fiscal year: 01/01/2012**
 - In order to complete this year's tax returns, you'll need to enter transactions from the beginning of this fiscal year to today.
- ☐ **Use today's date or the first day of the quarter or month.**
 - You'll need to enter transactions from this date forward.

02/21/2012

[What date should I choose?](#)

Need help setting up?

[Find A Local QuickBooks Expert](#)
(fees may apply)

intuit
Certified ProAdvisor
QuickBooks

Leave...

< Back

Next >

Select A Start Date

Setup QuickBooks - Step 22


EasyStep Interview

EasyStep® Interview

Interview Progress

Need help setting up?

[Find A Local QuickBooks Expert](#)
(fees may apply)



[Get answers](#)

Review income and expense accounts

Income and expense accounts categorize money your business earns from, or spends on, normal business operations.

✓ **Recommended accounts** for your industry are typically **all you need** for income tax purposes. [Explain](#)

✓ Account Name	Type
✓ Construction Income	Income
✓ Rental Income	Income
✓ Blueprints and Reproduction	Cost of Goods Sold
✓ Bond Expense	Cost of Goods Sold
✓ Construction Materials Costs	Cost of Goods Sold
✓ Equipment Rental for Jobs	Cost of Goods Sold
✓ Other Construction Costs	Cost of Goods Sold
✓ Subcontractors Expense	Cost of Goods Sold
✓ Tools and Small Equipment	Cost of Goods Sold
✓ Worker's Compensation Insurance	Cost of Goods Sold
✓ Advertising and Promotion	Expense
✓ Auto and Truck Expenses	Expense
✓ Bank Service Charges	Expense
✓ Business Licenses and Permits	Expense
✓ Charitable Contributions	Expense

[Restore Recommendations](#)

Note: You can modify your chart of accounts anytime after completing this interview.

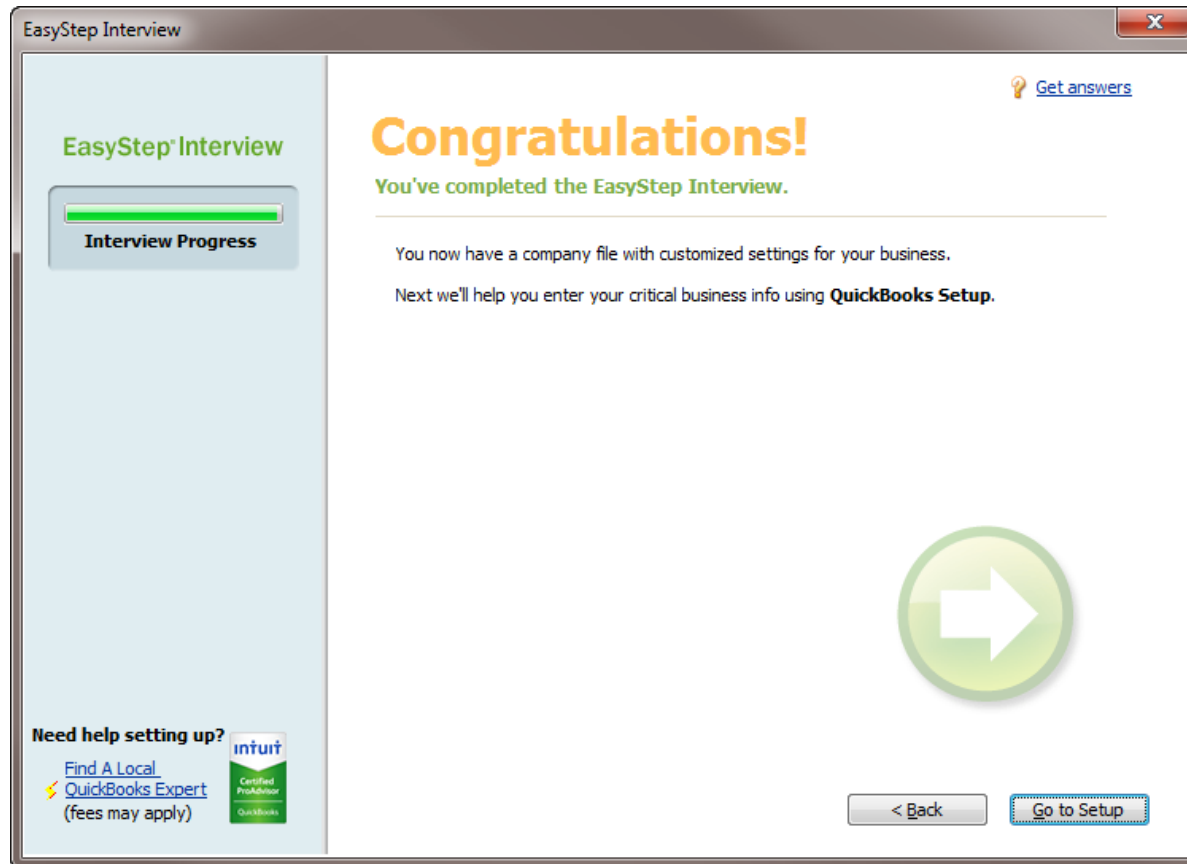
[Leave...](#)

[< Back](#)

[Next >](#)

Review Income And Expense Accounts

Setup QuickBooks - Step 23



Easy Step Interview Finished!

How QuickBooks Setup Really Works



How QuickBooks Is Packaged And Sold

How QuickBooks Setup Really Works



What The Business Owner Wanted

How QuickBooks Setup Really Works



What The Person Setting Up QuickBooks Heard

How QuickBooks Setup Really Works



How The C.P.A.'s Setup QuickBooks

How QuickBooks Setup Really Works



How Your Friends Setup QuickBooks

How QuickBooks Setup Really Works



What Was Finally Gets Setup

How QuickBooks Setup Really Works



When It Will Be Finished

Now Things Get Real Slow!




Input All Your Company Information

Add Your Company Info - Step 01

You've got a company file! Now add your info.

Get your critical info into QuickBooks so you can start working.

 Got 90 seconds? See how easy it is.

1

Tell us


2

Contact info


3

Add info


Start working



Add the people you do business with

Why do this? Import or enter your contacts so you can bill your customers, pay your vendors, and track your employees.  See how it works (2:13)


Add




Add the products and services you sell

You've added 40 services

Add More



Add your bank accounts

Why do this? So you can track deposits, payments and how much money you have. Don't worry we won't connect to your bank.  See how it works (0:38)


Add

No data to enter right now? No problem. You can always add it later.

Start Working

Select What To Add Or Start Working

Add Your Company Info - Step 02

 Add the people you do business with

1 Choose how to add

2 Select who to add

3 Review and finish

Choose an option below to get started. You can save time by importing from email, or pasting from Excel. If you import, we'll ask you which ones you want to add and which ones you want to skip so you don't have to bring over your entire address book (unless you want to). If you want to use more than one option, you can come back when you're finished and add more people another way.


- ☐ Import from Outlook
- ☐ Import from Yahoo
- ☐ Import from Gmail
- ☐ Paste from Excel or enter manually

Cancel

Continue

Add Vendors

Add Your Company Info - Step 03

 Add the products and services you sell

1 Choose a type

Select what to add

Review and finish

QuickBooks stores your products and services as [Items](#) and categorizes them in three [types](#). Choose a type below to get started. If you need to add more than one type, you can come back when you're finished and add more.

Item type	Use this type for
<input checked="" type="radio"/> Service	Work performed by you such as an hour of labor or an installation fee for a job.
<input type="radio"/> Non-inventory part	Products you sell but you don't want to track how many you have such as materials for a job.
<input type="radio"/> Inventory part	Products you sell but you do want to track how many you have such as materials for a job.


[Not sure if inventory is right for you?](#)

Cancel

Continue

Add Products And Services

Add Your Company Info - Step 04

 Add your bank accounts

1 Enter accounts

Choose options

You can add as many bank accounts as you'd like. The only required info is the account name. We won't actually connect to your bank, we'll just create a register so you can track income and expenses.

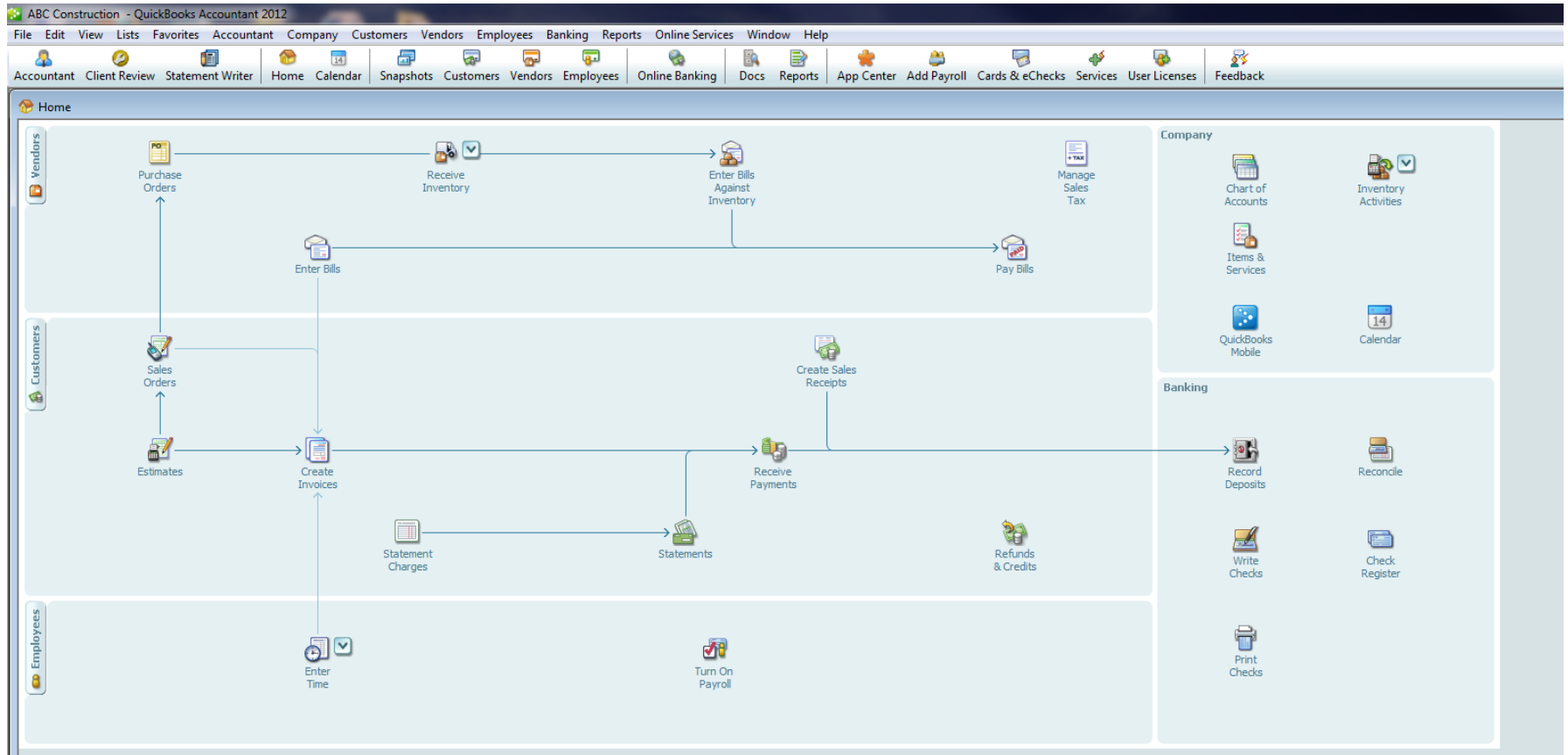
Account name	Account number	Opening balance	Opening balance date

Cancel

Continue

Add Bank Accounts

QuickBooks Desktop



Nine Steps To Effective Accounting



Each One Increasingly More Difficult

Step #1

Sort Paper Into Piles For Data Entry



Money In / Money Out / Statements / Tax Forms

Step #2

Simple Data Entry



Data Entry Is Simple And Rated “G”

Step #3

Bank & Vendor Reconciliation



Bookkeeping Is Frustrating And Rated “R”

Step #4

Payroll Processing With Messy Timecards

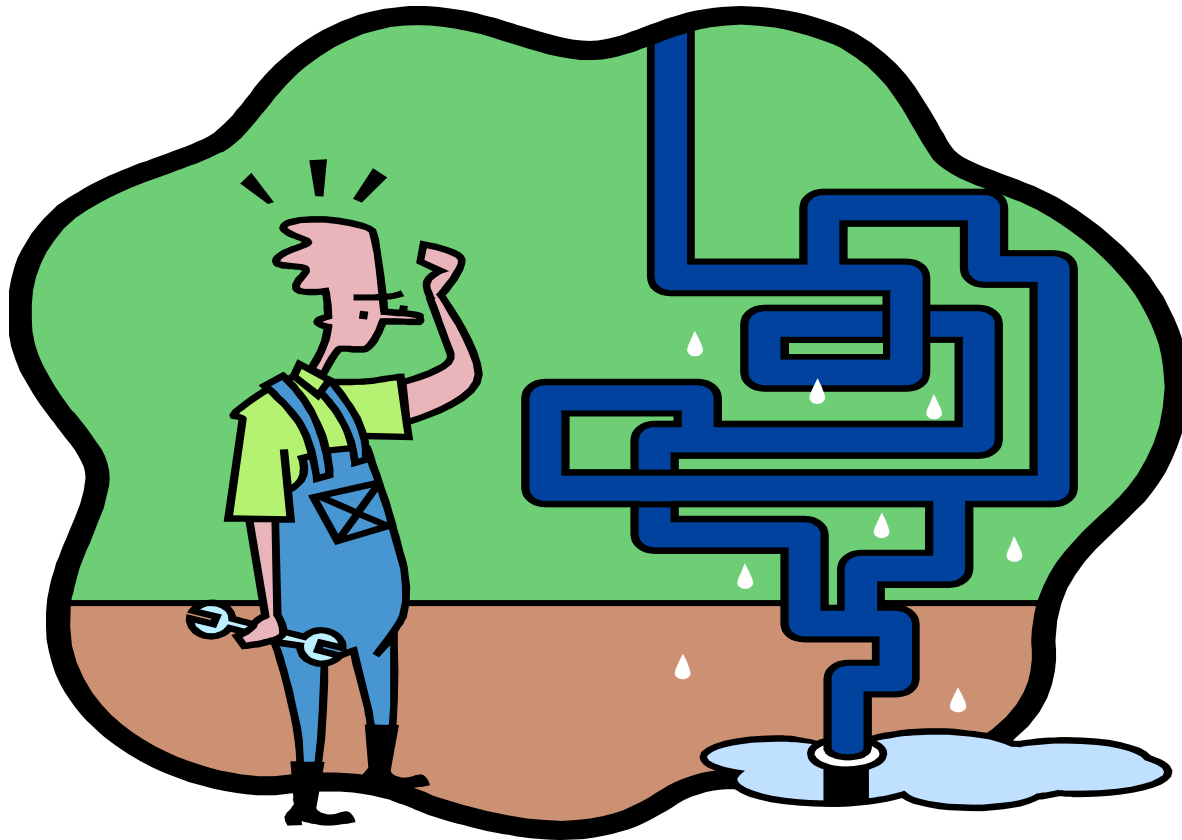
Typical Situation:

- **Deadline To Get Timecards To Accounting Department Is 5:00 PM Monday**
- **Employee Turns In Timecard At 04:59 PM**

**Payroll Becomes Unbearable And Rated “T”
For Tourette Syndrome**

Step #5

Design And Input Complex Journal Entries



Depreciation / Pay App / HUD-1 / Inventory

Step #6

Prepare Tax Reports



**Totals Don't Match L&I, SUI, 941
Filed Late Or Wrong / Add Penalties & Interest**

Step #7 A

With Key Performance Indicators



Knowing Where Is Money Made & Lost

Primary Key Performance Indicator

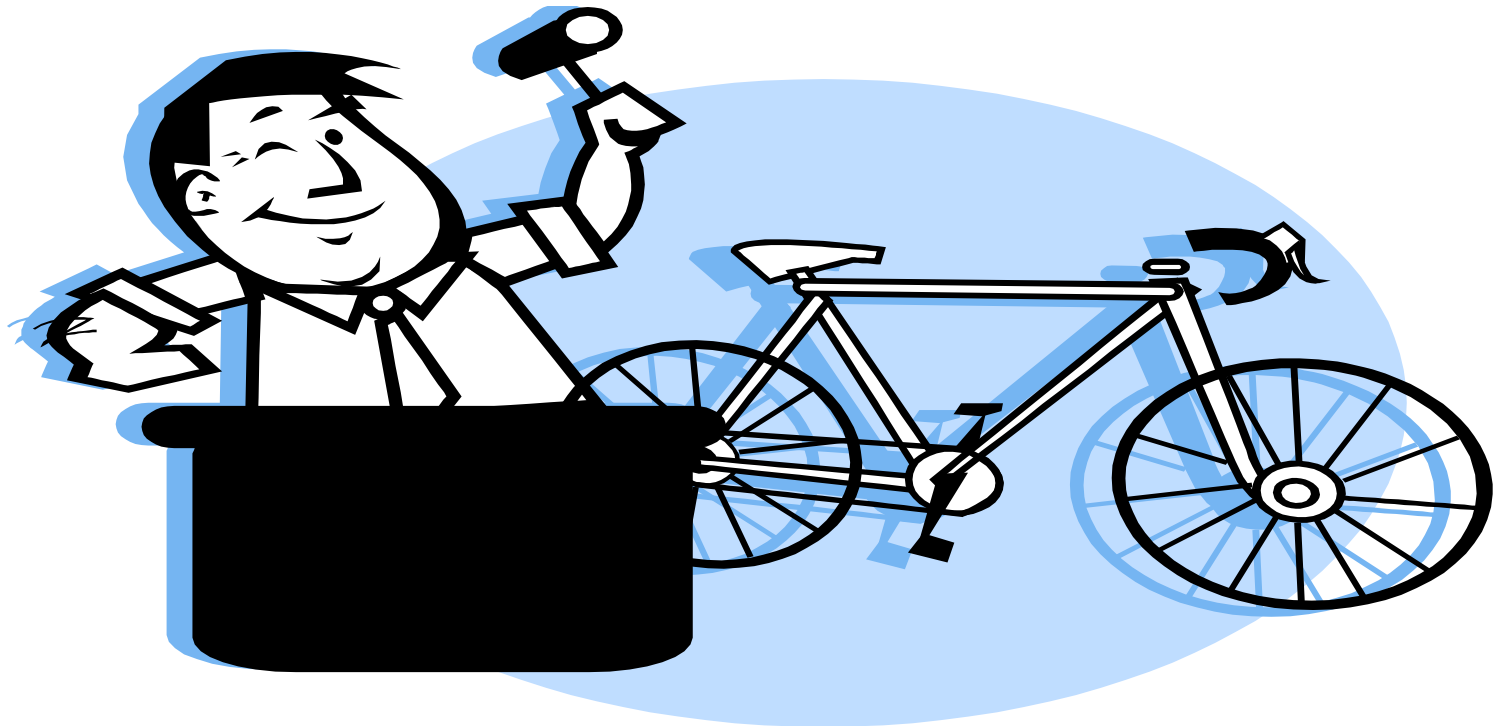
BCA Sample Company Job Profitability Summary All Transactions

	Act. Cost	Act. Revenue	(\$ Diff.	(%) Diff.
Alex Adams	163,964.53	128,370.00	-35,594.53	-21.7%
Bob Newhart	133,825.65	152,322.50	18,496.85	13.8%
Henry Mancini	125,585.00	77,780.00	-47,805.00	-38.1%
John Doe	108,950.00	125,850.00	16,900.00	15.5%
Mike Hammer	257,440.00	537,384.00	279,944.00	108.7%
Pat Gunn	121,945.00	107,760.00	-14,185.00	-11.6%
Sam Hill	197,037.53	1,149,456.00	952,418.47	483.4%
Tracy Bing	110,650.00	140,275.00	29,625.00	26.8%
TOTAL	1,219,397.71	2,419,197.50	1,199,799.79	98.4%

More Sam Hill - Less Henry Mancini
80% /20% Rule

Step #7 B

Without Key Performance Indicators



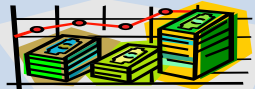
**At The Auction Every Business Owner
Understands Key Performance Indicators**

Step #8

The 5 At 5 For 5

#1

Cash



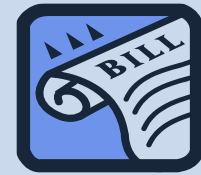
#2

Receivables



#3

Payables



#4

Profit & Loss



#5

Balance Sheet



5 Reports...Review For 5 Minutes...At 5 PM

Cash

BCA Sample Company Cash Available Report

June 8, 2011

	◇ <u>Jun 8, 11</u>	◇ <u>% of Column</u>
1000.01 · Checking	▶ 83,154.13 ◀	10.4%
1050.01 · Money Market	250,000.00	31.3%
1060.01 · Savings	350,000.00	43.9%
1070.01 · Payroll	15,000.00	1.9%
1180.90 · Money Market Account	<u>100,000.00</u>	<u>12.5%</u>
TOTAL	<u><u>798,154.13</u></u>	<u><u>100.0%</u></u>

Cash Is A Fact!

Receivables

BCA Sample Company A/R Aging Summary As of June 8, 2011

	◆ <u>Current</u>	◆ <u>1 - 30</u>	◆ <u>31 - 60</u>	◆ <u>61 - 90</u>	◆ <u>> 90</u>	◆ <u>TOTAL</u> ◆
Alex Adams ▶	0.00	2,398.05	2,398.05	0.00	0.00	4,796.10
Bob Newhart	0.00	3,766.80	3,600.80	0.00	0.00	7,367.60
Henry Mancini	0.00	1,680.83	1,680.83	0.00	0.00	3,361.66
Mike Hammer	0.00	10,836.12	4,137.84	0.00	0.00	14,973.96
Pat Gunn	0.00	2,458.28	2,207.96	0.00	0.00	4,666.24
Sam Hill	0.00	24,981.33	24,981.33	0.00	0.00	49,962.66
Tracy Bing	<u>0.00</u>	<u>766.50</u>	<u>766.50</u>	<u>0.00</u>	<u>0.00</u>	<u>1,533.00</u>
TOTAL	<u><u>0.00</u></u>	<u><u>46,887.91</u></u>	<u><u>39,773.31</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>86,661.22</u></u>

Who Owes You Money?

Payables

BCA Sample Company A/P Aging Summary As of June 8, 2011

	◇ <u>Current</u>	◇ <u>1 - 30</u>	◇ <u>31 - 60</u>	◇ <u>61 - 90</u>	◇ <u>> 90</u>	◇ <u>TOTAL</u>
Bob The Subcontractor	▶ 18,000.00	◀ 20,000.00	0.00	0.00	0.00	38,000.00
Business Consulting And Accounting	0.00	350.00	0.00	0.00	0.00	350.00
Dunn Lumber	4,750.00	4,750.00	0.00	0.00	0.00	9,500.00
Home Depot	220.00	220.00	0.00	0.00	0.00	440.00
Qwest	100.00	100.00	0.00	0.00	0.00	200.00
Shell Oil	125.00	125.00	0.00	0.00	0.00	250.00
Union 76	350.00	350.00	0.00	0.00	0.00	700.00
US Bank	350.00	350.00	0.00	0.00	0.00	700.00
Verizon	125.00	125.00	0.00	0.00	0.00	250.00
TOTAL	<u>24,020.00</u>	<u>26,370.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>50,390.00</u>

Who You Owe Money Too?

Profit & Loss

BCA Sample Company Profit & Loss January 1 through June 8, 2011

	Jan 1 - Jun 8, 11	% of Income
Ordinary Income/Expense		
Income		
4000.00 · Construction Income	274,180.00	100.0%
Total Income	274,180.00	100.0%
Cost of Goods Sold		
5000.00 · Direct Construction Costs	179,627.69	65.5%
5700.00 · Indirect Construction Costs	21,750.00	7.9%
Total COGS	201,377.69	73.4%
Gross Profit	72,802.31	26.6%
Expense		
6100.00 · Marketing/Advertising	5,910.00	2.2%
6300.00 · Officer Compensation	5,000.00	1.8%
6400.00 · Occupancy Expense	20,666.16	7.5%
6500.00 · Office Expenses	1,560.00	0.6%
6600.00 · General & Administrative	3,000.00	1.1%
Total Expense	36,136.16	13.2%
Net Ordinary Income	36,666.15	13.4%
Other Income/Expense		
Other Expense		
8100.00 · Add'l Financing Costs	2,100.00	0.8%
Total Other Expense	2,100.00	0.8%
Net Other Income	-2,100.00	-0.8%
Net Income	34,566.15	12.6%

Profit Is an Opinion!

Balance Sheet

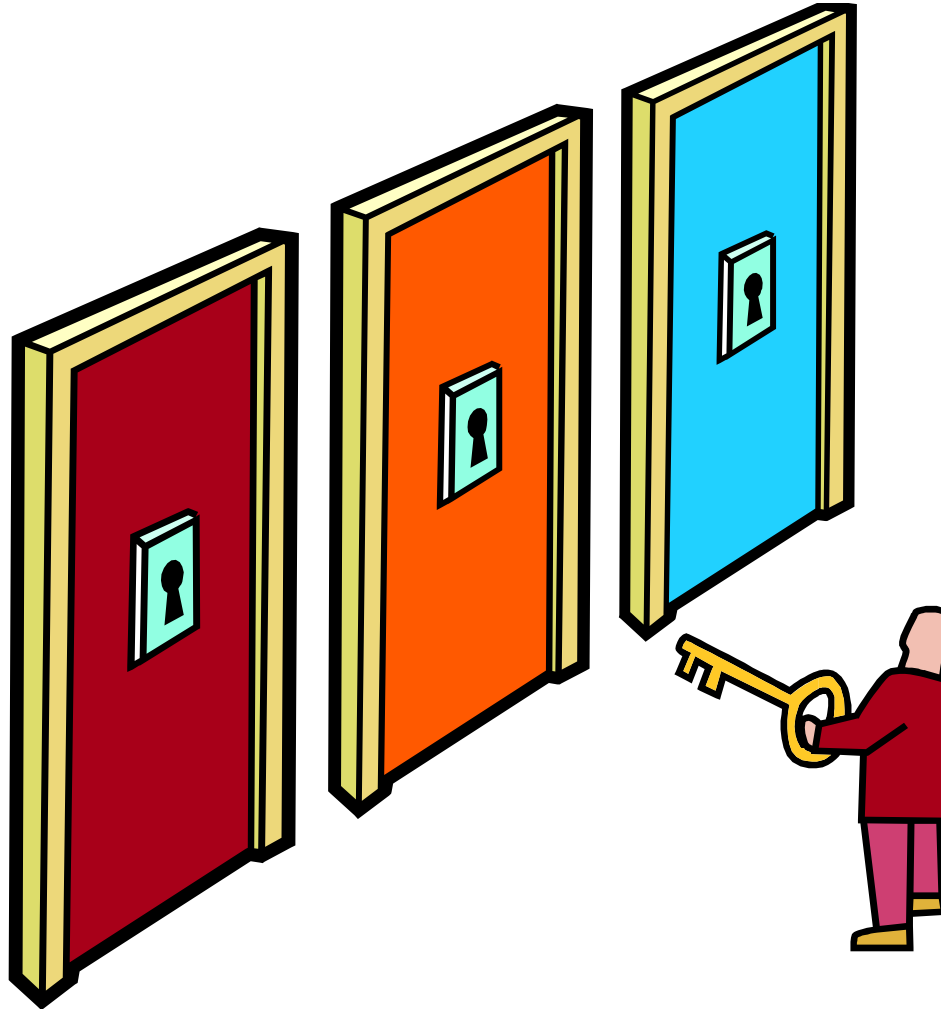
BCA Sample Company Balance Sheet As of June 8, 2011

	Jun 8, 11	% of Column
ASSETS		
Current Assets		
Checking/Savings		
1000.01 · Checking	83,154.13	9.4%
1050.01 · Money Market	250,000.00	28.3%
1060.01 · Savings	350,000.00	39.6%
1070.01 · Payroll	15,000.00	1.7%
1180.90 · Money Market Account	100,000.00	11.3%
Total Checking/Savings	798,154.13	90.2%
Accounts Receivable		
1200.00 · Accounts Receivable	86,661.22	9.8%
Total Accounts Receivable	86,661.22	9.8%
Total Current Assets	884,815.35	100.0%
YOU OWN TOTAL ASSETS	884,815.35	100.0%
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000.00 · Accounts Payable	50,390.00	5.7%
Total Accounts Payable	50,390.00	5.7%
Total Current Liabilities	50,390.00	5.7%
YOU OWE Total Liabilities	50,390.00	5.7%
Equity		
3000.00 · Capital Stock	260,000.00	29.4%
3900.00 · Retained Earnings	539,859.20	61.0%
Net Income	34,566.15	3.9%
LEFT OVER Total Equity	834,425.35	94.3%
TOTAL LIABILITIES & EQUITY	884,815.35	100.0%

3 O's...You Own – You Owe = Left Over

Step #9

Good Bookkeeping = Informed Decisions



Who Does Your Bookkeeping

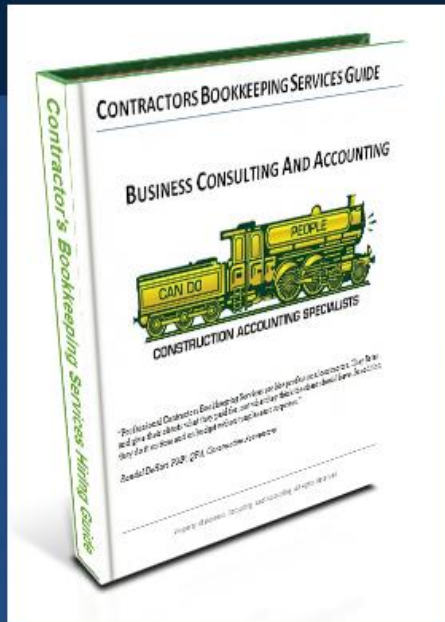
- I Do All The Work And All The Bookkeeping!
- My Spouse Has Lot's Of Time And Loves Doing It!
- Relative Because It's Easy And They Work Cheap!
- Employee + Phones + Errands + Deliveries + Janitor!
- Cheap Bookkeeper Working Out Of Their Home!



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Your New Bookkeeper

Meet Your New 24 Hour Bookkeeper



When You Are Ready - To send us your paperwork, receipts, documents simply open it up!

Your New Bookkeeper

Meet Your New 24 Hour Bookkeeper



Your Documents - Arrive in our paperless server where our [professional bookkeepers](#) input your paperwork into your QuickBooks which is stored on our [remote server](#).

File Your Documents - In a box and when it gets full label it with the date and put it away.

[Your New Bookkeeper](#)

Access QuickBooks Desktop Online

Your QuickBooks Dashboard Is Here Now!



Imagine Being Able To Push A Button And Have:

#1 Cash Report anytime YOU want it!

#2 Receivables report anytime YOU want it!

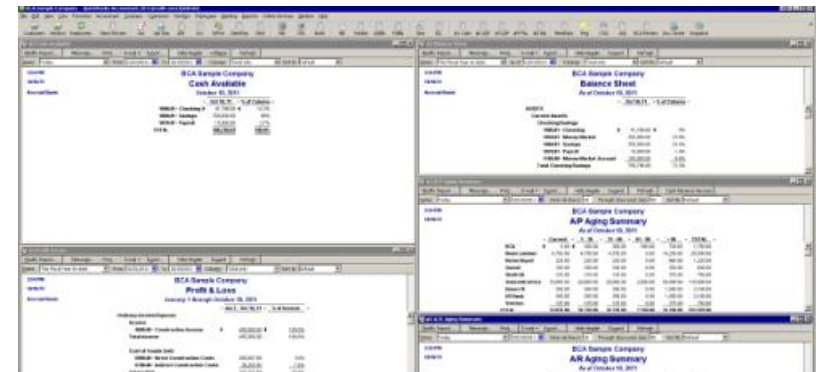
#3 Payables report anytime YOU want it!

#4 Profit & Loss statement anytime YOU want it!

#5 Balance Sheet report anytime YOU want it!

Job Costing report anytime YOU want it!

Estimates Vs. Actuals report anytime YOU want it!



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- 4. Stable Companies Attract Good Customers**
- 5. Maximize Deductions On Annual Tax Return**

Business Consulting And Accounting

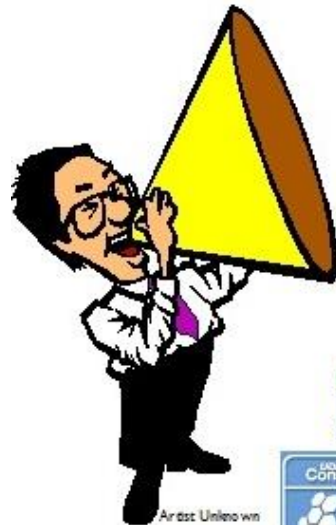
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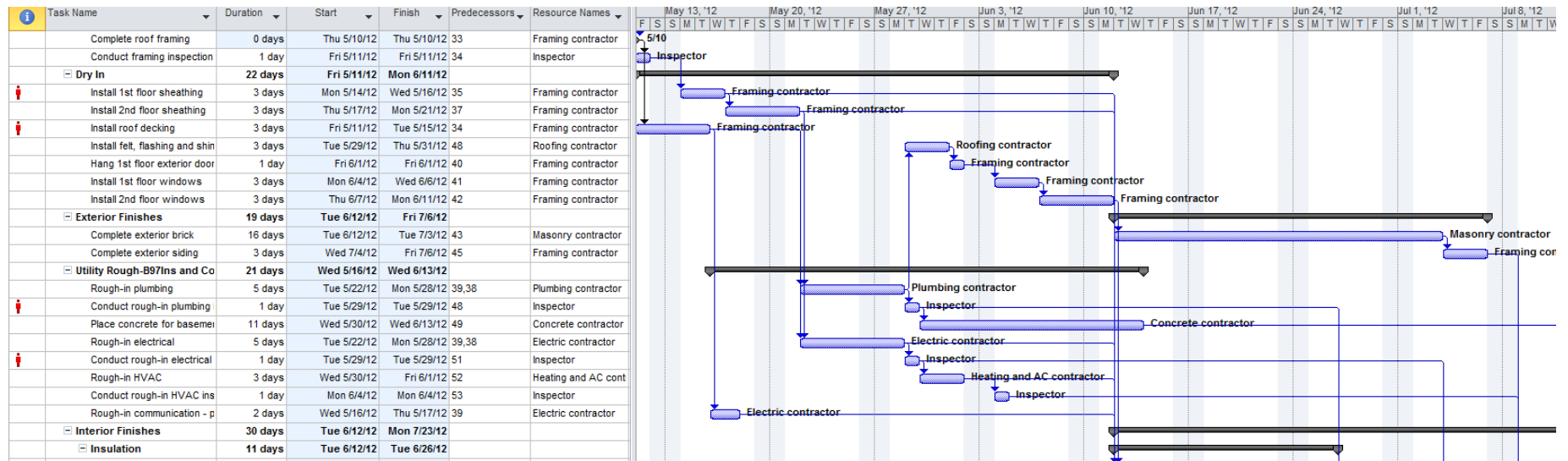
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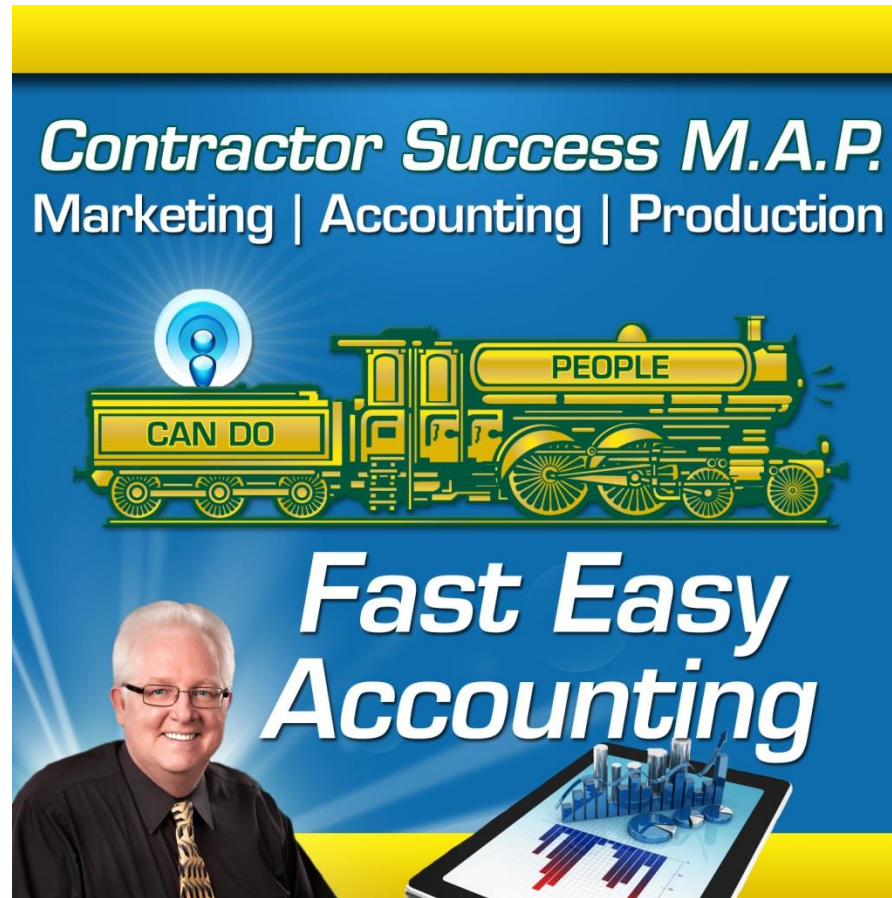


Randal DeHart, PMP, QPA
randal@contracting4profit.com

Sharie DeHart, QPA
sharie@contracting4profit.com

www.FastEasyAccounting.com

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