

Bookkeeping Tips & Tricks

Accounting Software

- Review different digital applications for different company tasks
 - Wave, Xero, QBO, and Sage

QuickBooks Navigation/Subscription Levels

- Basic Navigation
- Settings/Advanced Features (Projects, Class Tracking, etc)
- QBO Simple Start, Essentials, Plus, and Advance – Benefits & Pricing

Good Bookkeeping Practices

- Weekly/Monthly processes
 - Bank Feeds/Bank Rules to streamline data entry
 - Receiving payments to Undeposited funds & then recording deposits
 - Attaching digital copy of check stubs/deposit slips
 - Reviewing Undeposited Funds
- Quarterly financial reviews
- End of Year
 - Closing
 - Personal deductions
- Receipt Capture: Hubdoc / Receipt Bank / Google Docs
- Automation of tasks
- Choosing a Bank or Credit Card
 - What to consider

Subcontractor Rules

- Acquiring W9, Insurance Certs, WCF Waiver, etc.
- Establishing a deadline for invoices to be submitted monthly

Accounts Payable

- App Review: QBO, Bill.com, Paypal, Venmo, etc.
- Common Practices
- WCF Audits
- Vendor Credits
- 1099s

Accounts Receivable

- Due date & Late Fees
- Payment Processing: QBO, Bill.com, Paypal, Venmo, Square, etc.

Financial Statements

- Understanding your company's health: Balance Sheet, Income Statement, Statement of Cash Flows, AR Summary, AP Summary

Project Management

- Budget vs Actual
- Job Costing
- Industry specific Apps / QB Integration
- ROI