Mastering QuickBooks Enterprise Level 2

Course Description: Learn even more workarounds, tips and tricks to use QuickBooks Enterprise. Discover how to unlock the power of QuickBooks reports and so much more.

Overview
How ProAdvisors help with QuickBooks
QuickBooks Editions
QuickBooks' user & list limitations

Setup Issues & Fixes
Should you start over?
Set up a new company in QuickBooks
Customize setup for your business step-by-step
Set your start date
Enter opening balances for your accounts
Set up Accounts Receivable, Accounts Payable, credit cards, loans, equity, and bank accounts
Complete Payroll Setup Interview
Enter transaction history
Edit beginning balances and start dates

Customize QuickBooks
Adjust preferences to match how you use QuickBooks
Customize quick access icons to your most-used features
Use custom fields to track additional information about customers, vendors, and employees
Run reports that use data from custom fields
Turn on (or off!) account numbers
Track the income & expenses for different divisions of your business with Classes
Run reports sorted by Class

Items & Inventory
Compare purchases with expense accounts to inventory purchases
Explore limitations of inventory items
Adjust inventory when you donate inventory, or give away promotional items
Compare when to use Inventory Assemblies vs. Group items
Set up group items to record sales of items you sell together often
Set up Inventory Assemblies to record sales of items you build from other inventory items
Record when you use inventory parts to build other inventory items
Define the units of measure of your inventory sales and purchases

Sales Transactions, Tricks, & Workarounds

Send customers estimates for future work
Create an invoice from an estimate
Use price levels to customize pricing for specific customers or items
Track backorders and future sales with Sales Orders
Run Sales Order reports
Save time with batch invoicing
Use billable costs to invoice customers for expenses
Set up and track multiple sales tax rates
Find & fix errors with sales tax payments, missing invoices, and Accounts Receivable aging
Record prepayments/downpayments/deposits from customers
Write off old, unpaid invoices as Bad Debt
Record under- and overpayments from customers
Transfer customer credits between customers
Manage multiple Accounts Receivable accounts
Learn tips, tricks, and best practices for recording retail sales

Purchase Transactions, Tricks, & Workarounds

Record fixed asset purchases such as a car or building
Track interest, loan payments, and loan balances with the Loan Manager
Create and record purchases from a Line of Credit
Fix reconciliation balance discrepancies
Fix errors with bill payments to vendors
Track expenses paid with petty cash in QuickBooks
Generate 1099s (and 1096s) for contractors in QuickBooks
Record purchases made with employee or owner's personal funds
Accurately record and track prepaid expenses such as insurance
Enter prepayments/deposits paid to vendors
Create a report to track prepayments made to vendors
Enter a refund from a vendor
Apply an open customer balance to an open vendor balance
Void checks written in closed accounting periods (like a prior tax year)
Use the Cash Flow Projector to monitor your company's available cash

Payroll Transactions, Tricks, & Workarounds

Add and edit payroll items to track compensation, deductions, and company contributions
Create custom payroll items such as state tax withholdings
Decide where you see payroll expenses on your Profit & Loss statement
Assign additional payroll costs such as benefits/tax expenses to a customer job
Assign an employee's salary to specific customer jobs
Void paychecks

Record and track an employee loan and repayment
Record payroll costs to which the company and employee both contribute
Generate W-2s and W-3s
Set up and track a workers compensation policy
Enter the net pay for an employee to calculate their gross pay
Run advanced Payroll reports

Mastering QuickBooks Reporting

Set up budgets and forecasts
Build reports from scratch
Filter reports to see just the information you need
Troubleshoot report filters
Learn advanced reporting tricks to get the most out of your reports
Discover report shortcuts to save you time
Schedule reports to send to others (or yourself) automatically
Develop insight into how Quickbooks builds reports
Utilize little-known, built-in data fields for powerful reports on customers, vendors, and items
Use Excel to boost your QuickBooks reports
Create charts/graphs from QuickBooks reports in Excel
Combine reports from multiple companies with Excel
Use the QuickBooks Statement Writer to generate presentation-worthy report packages??

Advanced File Maintenance

Schedule backups to protect your data
Discover the benefits of using the Condense Data feature
Learn tricks to improve your QuickBooks file's performance
Fix corrupted data with the Verify/Rebuild feature
Move a company file to a new device

Import and Export Data

Transfer information between QuickBooks files
Export/Import lists of customers, vendors, employees, items, or accounts
Export/Import form templates
Export/Import customized reports
Export/Import to/from other programs
Discover and manage applications that connect with QuickBooks
Import Excel lists
Enter multiple items/customers/vendors on a list with the Add/Edit Multiple List Entries
feature

Accountants

Discover how journal entries work with QuickBooks

Explore when and why you might make journal entries
Learn common year-end procedures to maintain your books
Send your file to your accountant with the Accountant's Copy feature
Accept changes from your accountant
Receive General Journal Entries from an accountant to import to your QuickBooks file
Learn an improved year-end closing entry favored by accountants
Find changes made in previous years that may affect the reliability of your data
Tackle advanced reporting problems

Multicurrency

Understand the multicurrency preferences
Activate the currencies your company works with
Set and update exchange rates
Assign a foreign currency to customers
Set price levels for foreign currency customers
Invoice foregin currency customers
Receive payments from foreign currency customers
Manage realized and unrealized gains and losses on reports
Make adjustments on reports for your home currency

Price Rules and Volume Discounts

Discover the differences between price levels and price rules
Set up and use price rules by customer type
Create seasonal/temporary sales
Manage price overrides and multiple price rules applied to the same sale
Set up and use volume discounts for your products