intuit quickbooks
CONNECT

Cool new features in QuickBooks Online and ProConnect Online

OWN THE FUTURE

About today's speakers

Alicia Katz Pollock
learn.Royalwise.com

Member: Intuit Trainer/Writer Network

Trainer: Weekly live classes and webinars on QuickBooks, Excel, and business productivity software

Author of:

VLOG – "Look What I Found" at http://royl.ws/QBO-Look-What-I-Found

New Book! "Specialty Retail: Gas Stations and Convenience Stores"

"Master QuickBooks Online: From Setup to Tax Time"

The Mentorship Membership™ Program

About today's speakers

Heather D Satterley
Satterley Training and Consulting

Member: Intuit Trainer/Writer Network

Founder:
Satterley Training & Consulting
The QuickBooks 'Appy Hour with Liz & Heather
Backoffice Ally

BS Accounting / MS Innovation

Enrolled Agent

Are you so busy taking care of your clients that you haven’t taken the time to explore QuickBooks Online and ProConnect Online’s new tools?

Let’s take a look at all those new little buttons and big feature enhancements that make each a pleasure to use.

These new tools will help streamline your workflow and capture back time you didn’t know you had!

Agenda

QuickBooks Online

Keyboard Shortcuts

QuickBooks Payments enhancements

The Projects Center and Labor Costing

Price Rules

Receipt Capture

Mileage Tracker

The Overview Tab

My Accountant: Document Sharing & Requests

The new Reclassify experience

1099 Contractor Tools

ProConnect Tax Online

Enhanced Navigation and Review

Organizer Templates

Business Collaboration

Data Apply

Prep for Taxes

Integrations

Hot Tips:

Keyboard Shortcuts

Keyboard shortcuts

Tab & Shift-Tab

Ctrl-Alt-?

Every number field is a calculator!

DATE SHORTCUTS!	
Tomorrow, next day	+ (plus)
Yesterday, previous day	- (minus)
First day of the YEAR (1/1)	Y
Last day of the YEAR (12/31)	R

TODAY	T
First day of the MONTH (1st)	M
Last day of the MONTH (28th, 30th, 31st)	H
First day of the WEEK (last Sun)	W
Last day of the WEEK (next Sat)	K

Hot Tips:

QuickBooks Payments

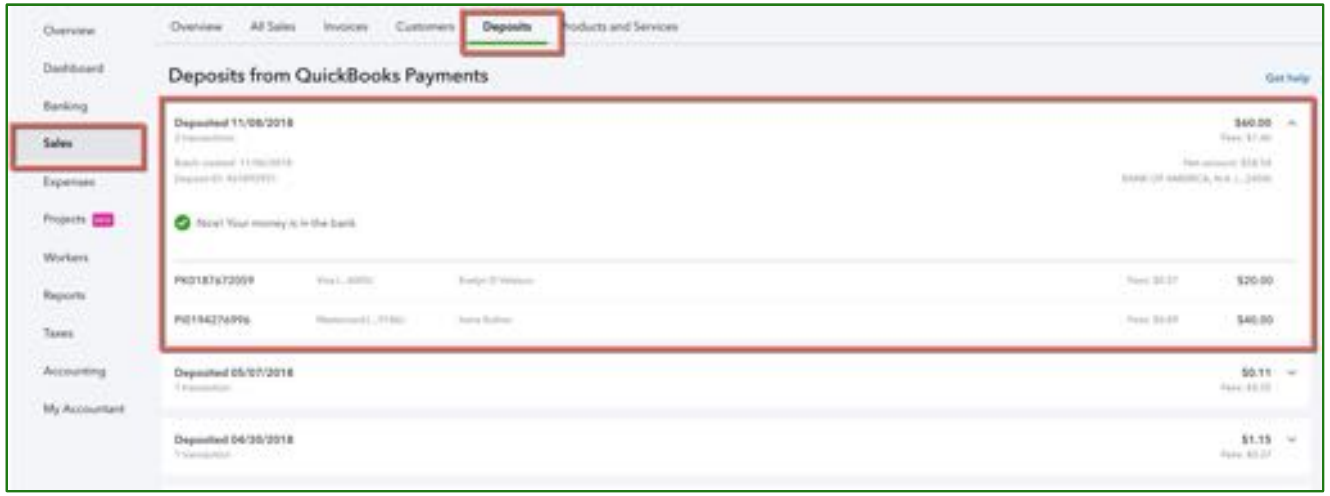
QuickBooks Payments: New Deposits Tab

Sales > Deposits

Track Deposit Status (date deposited, or date expected)

Expand to see transactions that make up the total

View merchant service fees



QuickBooks Payments: Payments Settings

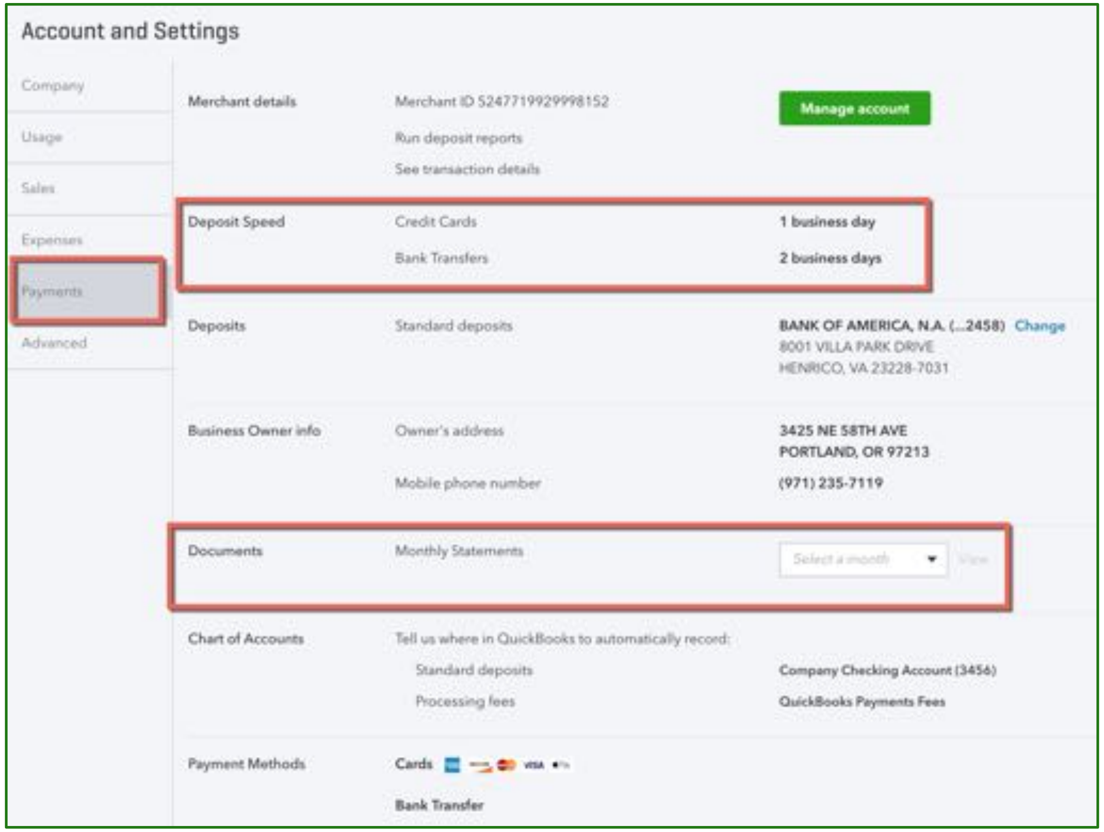
Gear > Account and Settings > Payments

View Deposit speed

Change bank accounts

View Statements (!!!!)

Edit Chart of Account mappings

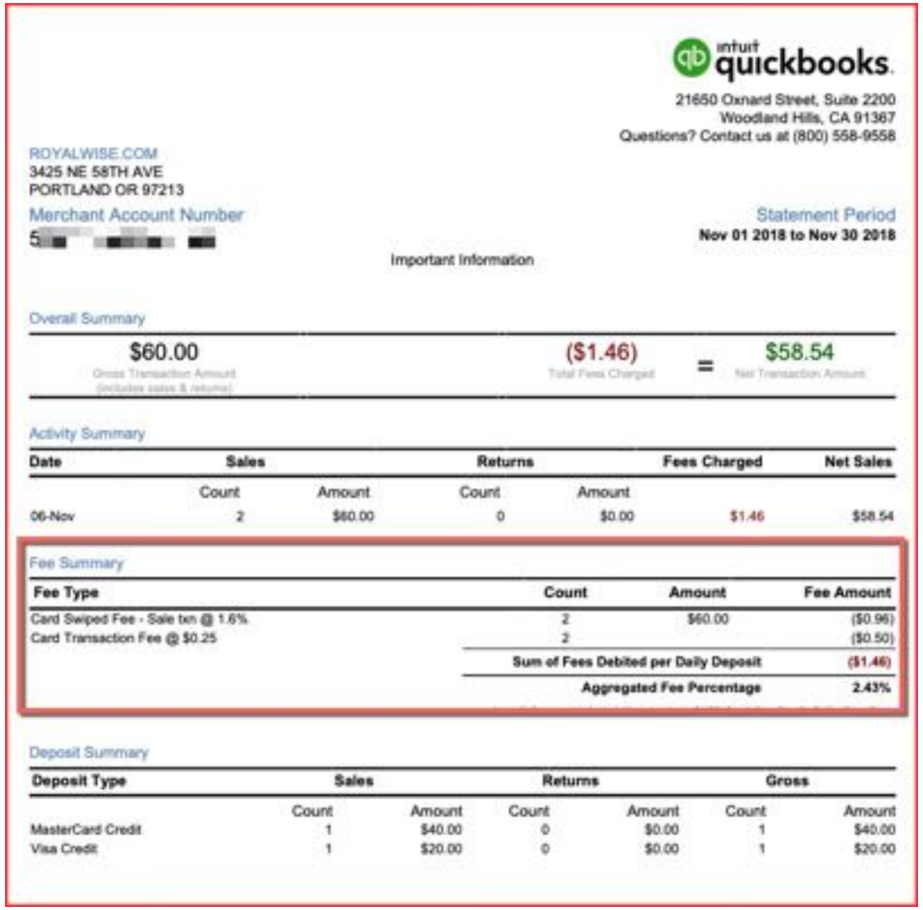


QuickBooks Payments: Statement **HOT TIP!**

Aggregate fee % is at the bottom of the monthly statement

Includes credit card and ACH transactions, AND the .25/transaction fee

Use to compare apples-to-apples rates with PayPal, Square, and Stripe



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21650 Oxnard Street, Suite 2200
Woodland Hills, CA 91367
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ROYALWISE.COM
3425 NE 58TH AVE
PORTLAND OR 97213

Merchant Account Number
5[redacted]

Statement Period
Nov 01 2018 to Nov 30 2018

Important Information

Overall Summary

$60.00		($1.46)	=	$58.54
Gross Transaction Amount (includes sales & returns)		Total Fees Charged		Net Transaction Amount

Activity Summary

Date	Sales		Returns		Fees Charged	Net Sales
	Count	Amount	Count	Amount		
06-Nov	2	$60.00	0	$0.00	$1.46	$58.54

Fee Summary

Fee Type	Count	Amount	Fee Amount
Card Swiped Fee - Sale txn @ 1.6%	2	$60.00	($0.96)
Card Transaction Fee @ $0.25	2		($0.50)
	Sum of Fees Debited per Daily Deposit		($1.46)
	Aggregated Fee Percentage		2.43%

Deposit Summary

Deposit Type	Sales		Returns		Gross	
	Count	Amount	Count	Amount	Count	Amount
MasterCard Credit	1	$40.00	0	$0.00	1	$40.00
Visa Credit	1	$20.00	0	$0.00	1	$20.00

Cool Features:

The Project Center

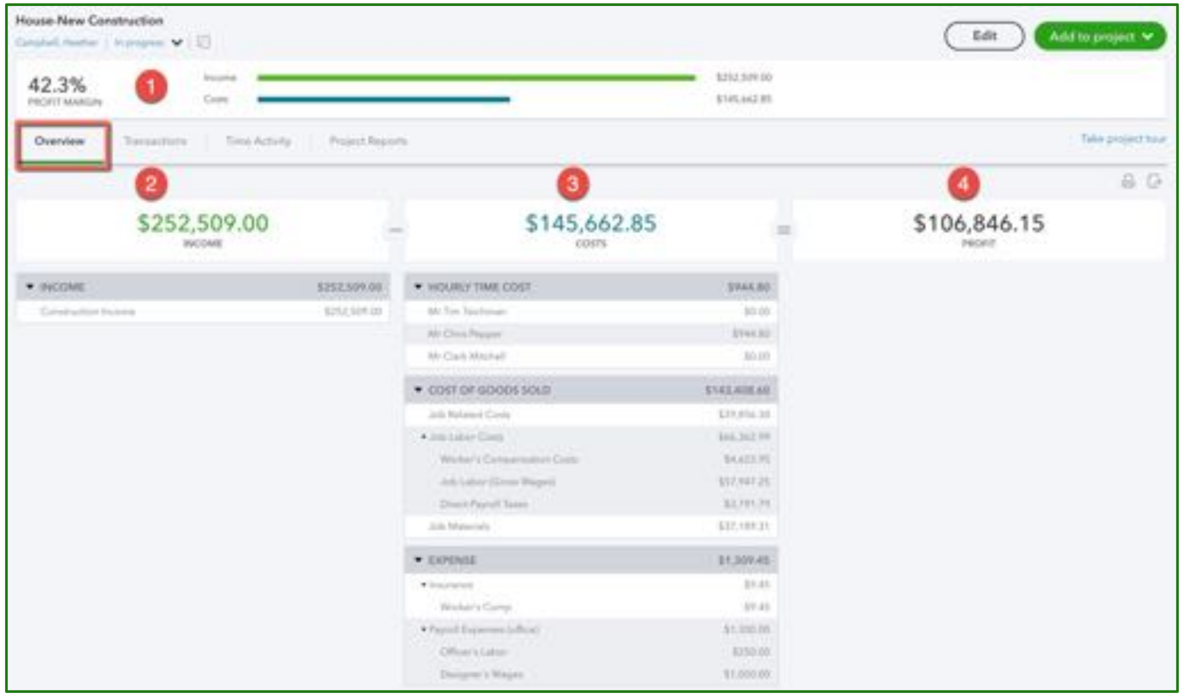
Projects Center: What is it?

Projects instead of Sub-customers and Classes

Track Income and Expenses in one place

Job Costing reports

Labor Costing with timesheets or TSheets



Projects Center: Transactions List

All on ONE list:

Estimates

Invoices

Payments

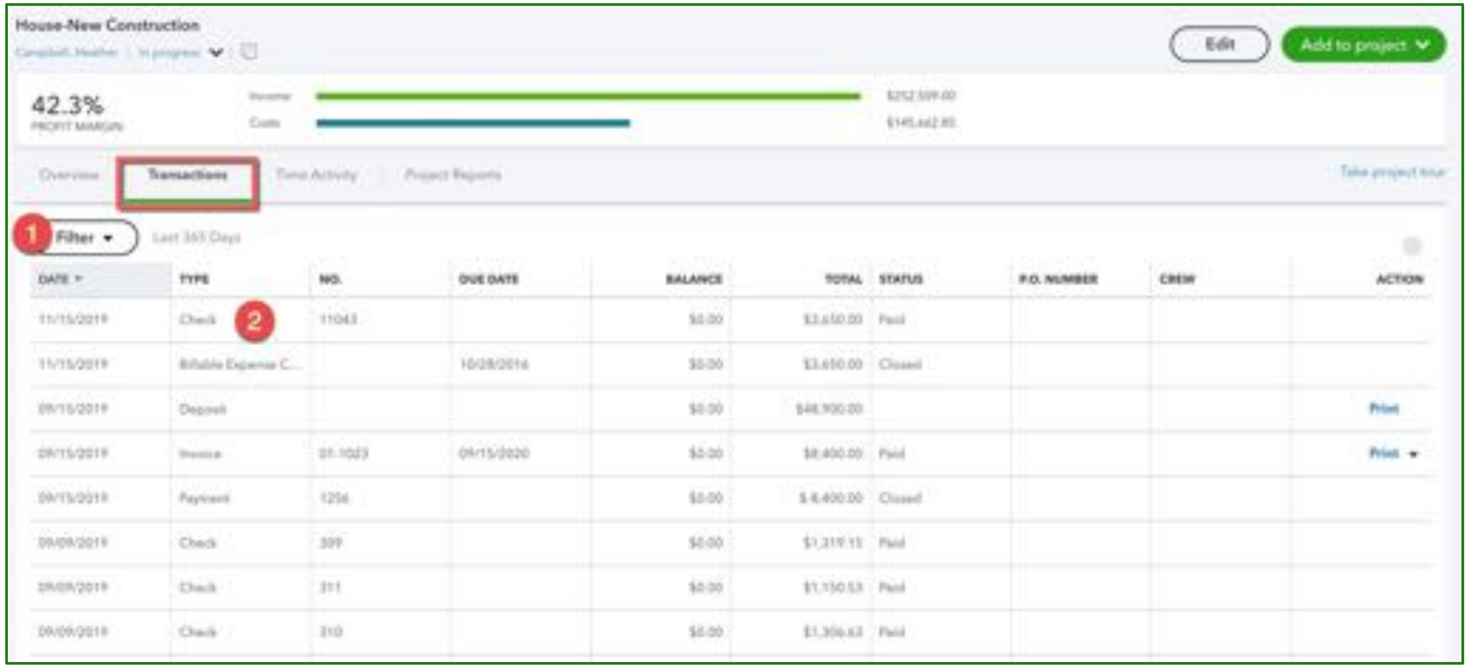
Sales Receipts

Bills

Expenses

Delayed Charges

Unbilled Time & Expenses



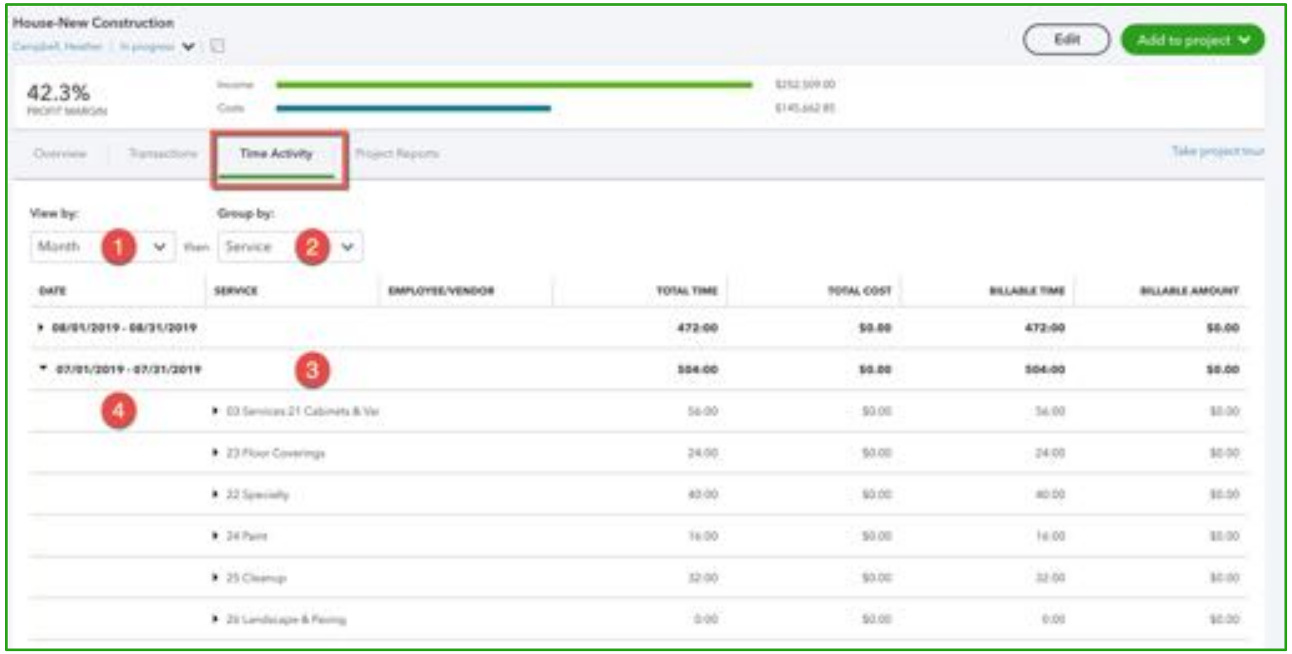
Projects Center: Time Activity and Labor Costing

Set up **fully burdened Hourly Labor Rate**, including Wages, Taxes, WC, and Overhead

Use Single or Weekly Timesheets to populate

Syncs with Tsheets and QuickBooks (QB) Payroll

Group by Employee or by Service on Reports

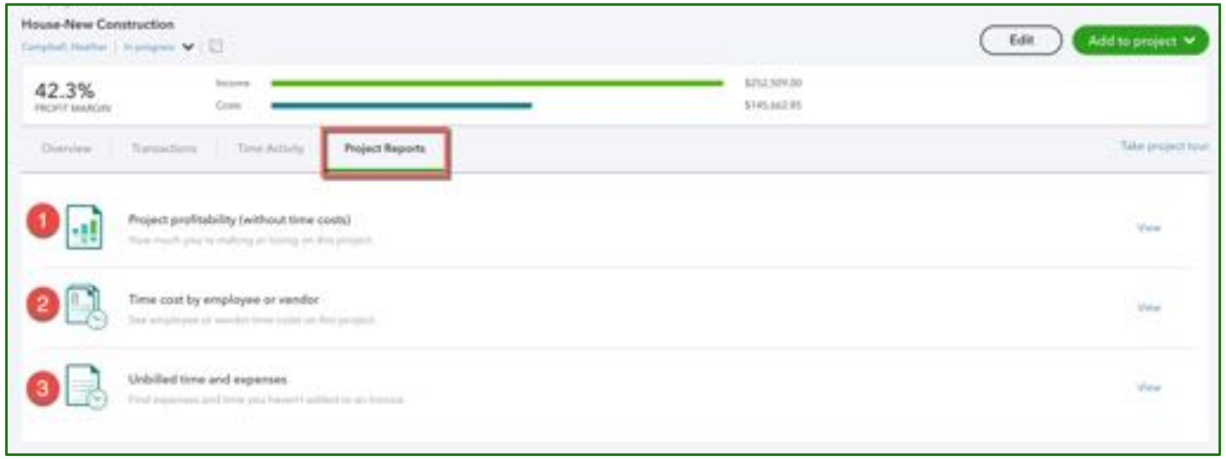


Projects Center: Project Reports

P&L by Job

Time Cost by Employee or Vendor

Unbilled Time and Expenses



Cool Features:

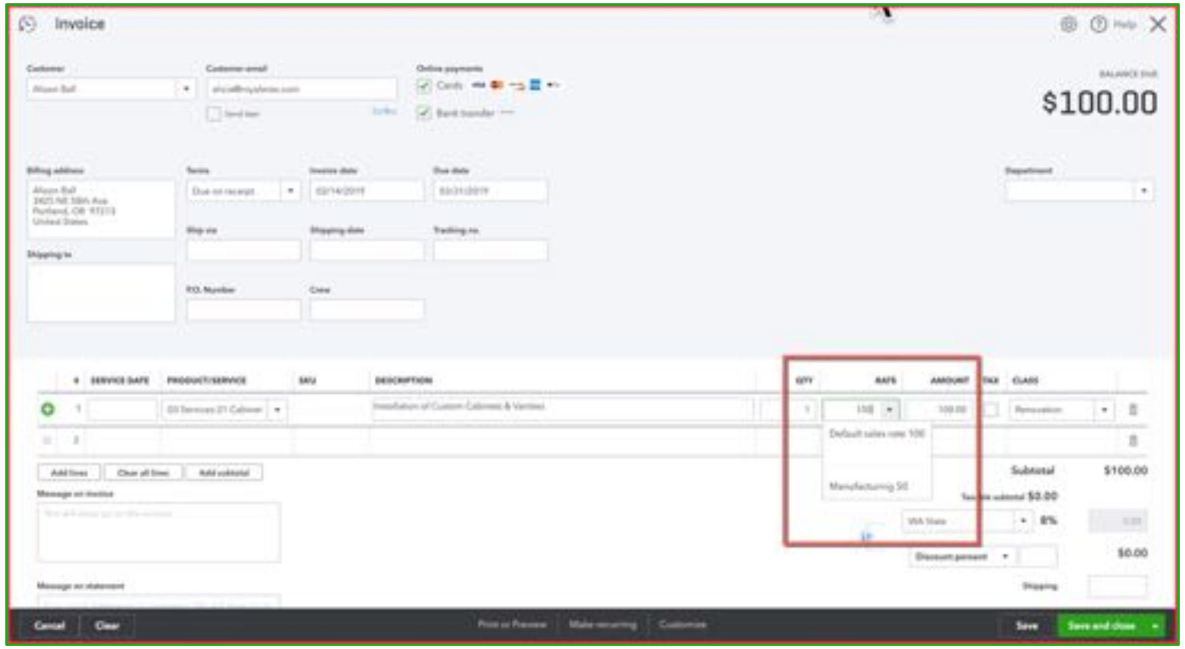
Price Rules

Price rules: What are they?

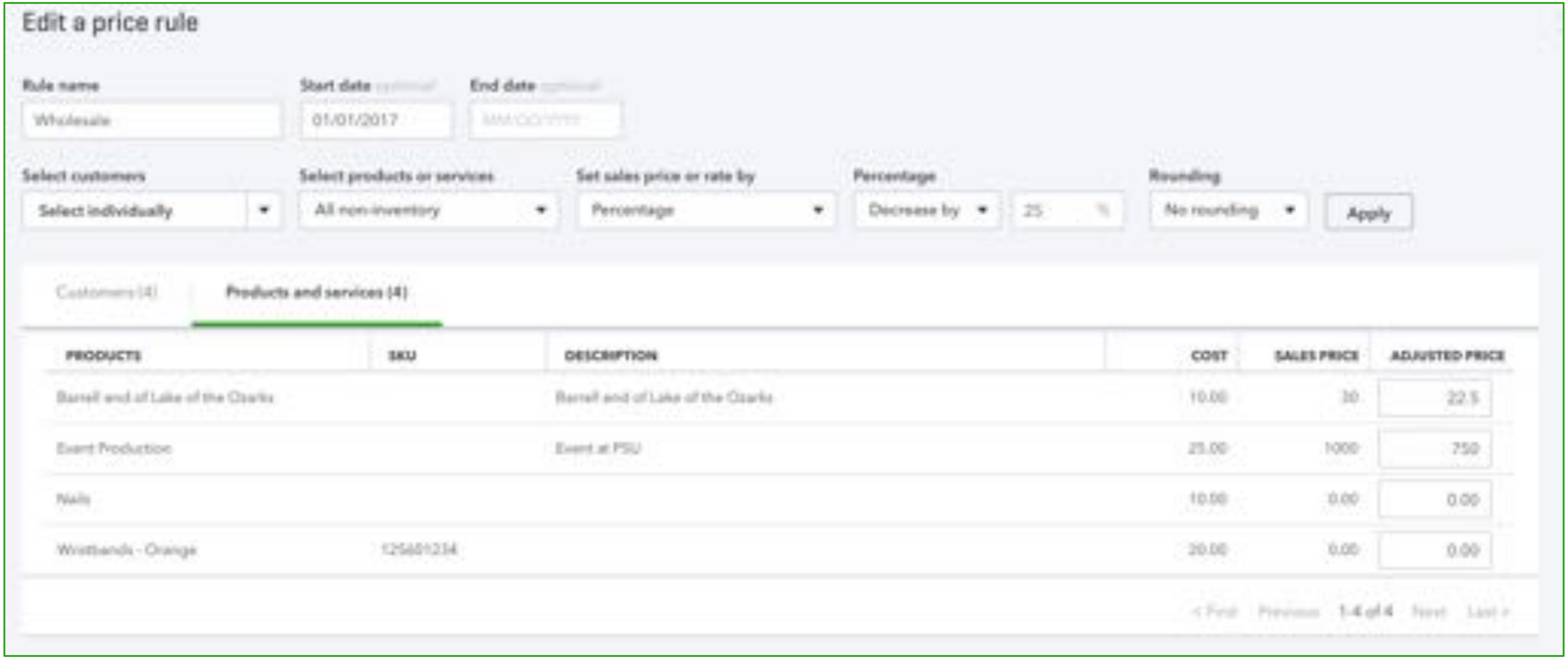
% or $ decrease (or increase!)

Price options appear based on:

- Customer type
- Product category
- Individual customers and/or products
- Time period



Price rules: Creating rules



Cool Features:

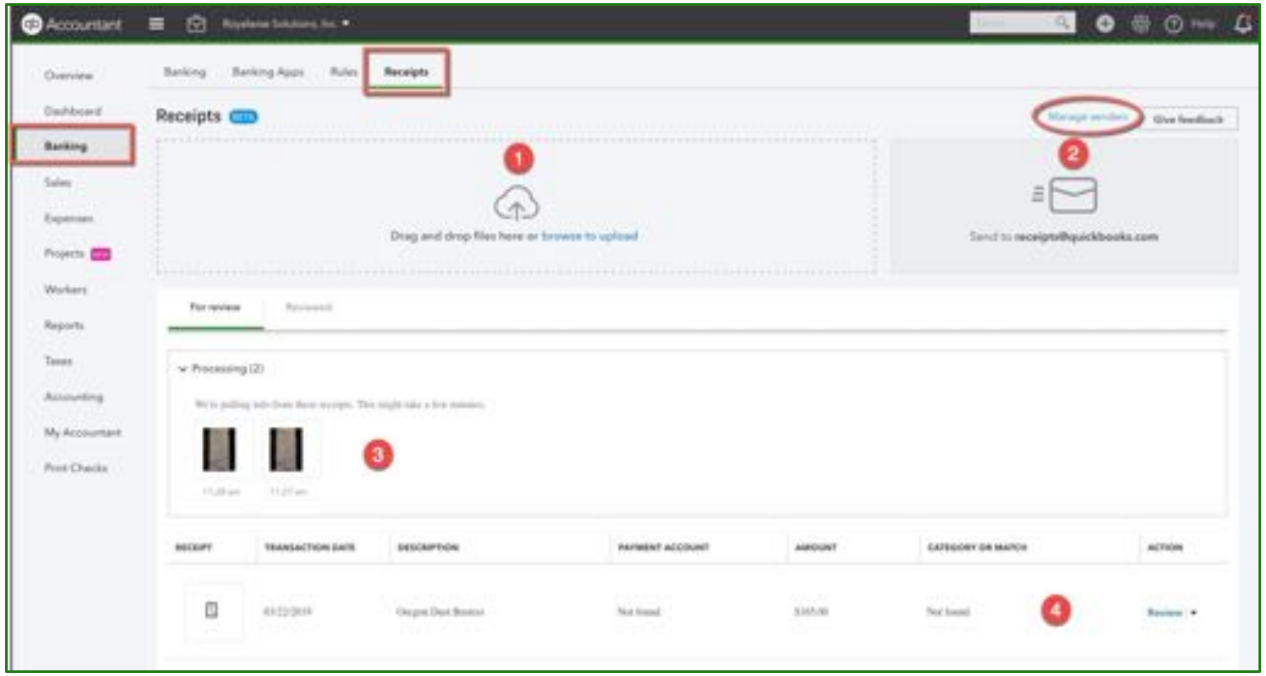
Receipt Capture

Receipt Capture: What is it?

Attach receipts to transactions

Create new transaction or match existing expenses

Can be sent by all users

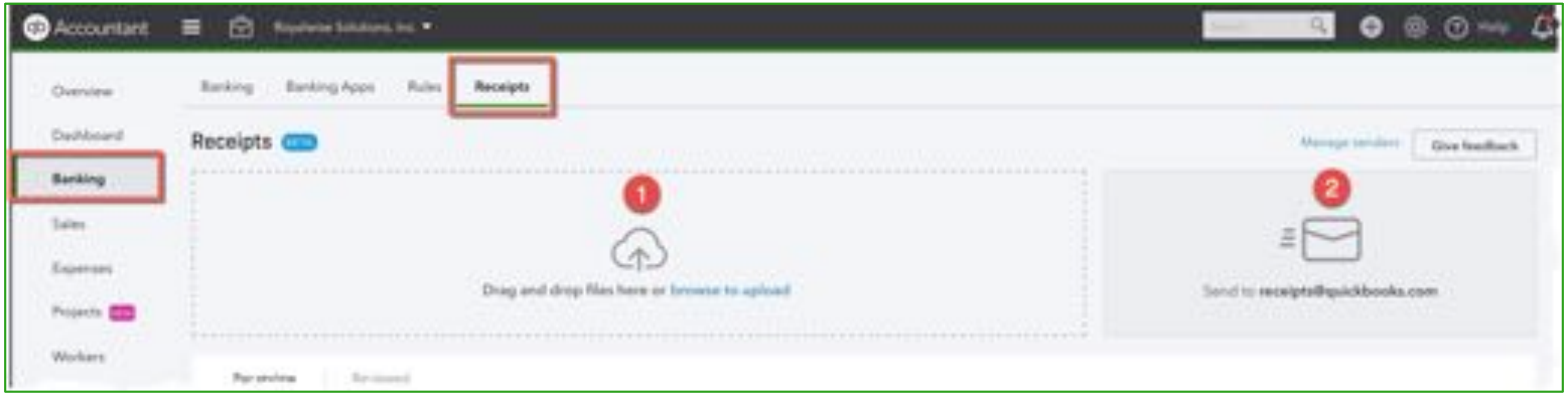


Receipt Capture: Adding Receipts

Email receipts to **receipts@quickbooks.com**

Drag-and-drop pdf & jpgs

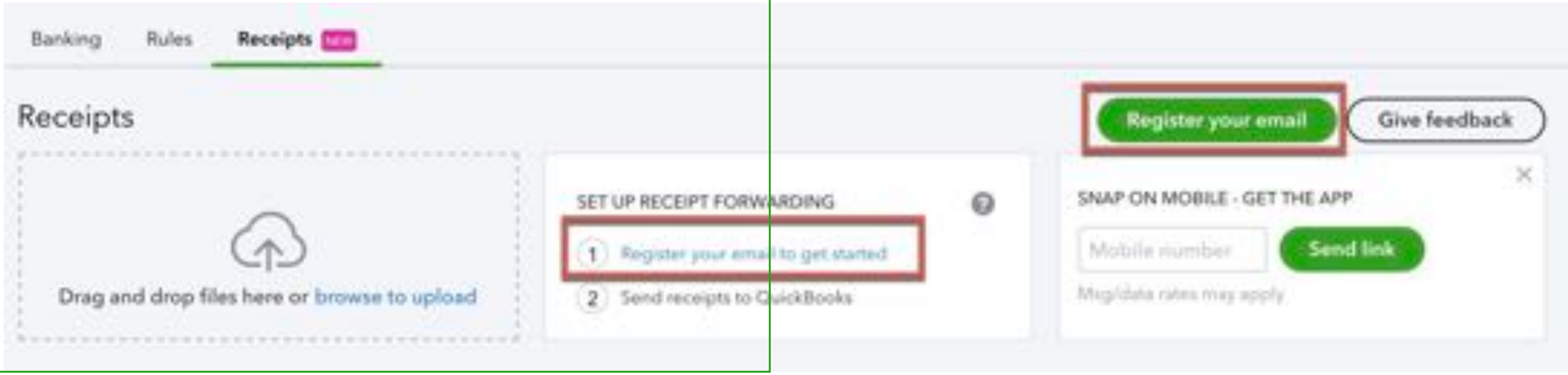
Snap photos in the smartphone app



Receipt Capture: Set up

Banking > Receipts

Click “Register Your Email”



Receipt Capture: Categorizing receipts

Add or verify:

Payee

Bank Account

Date

Category

Description

Amount

Memo

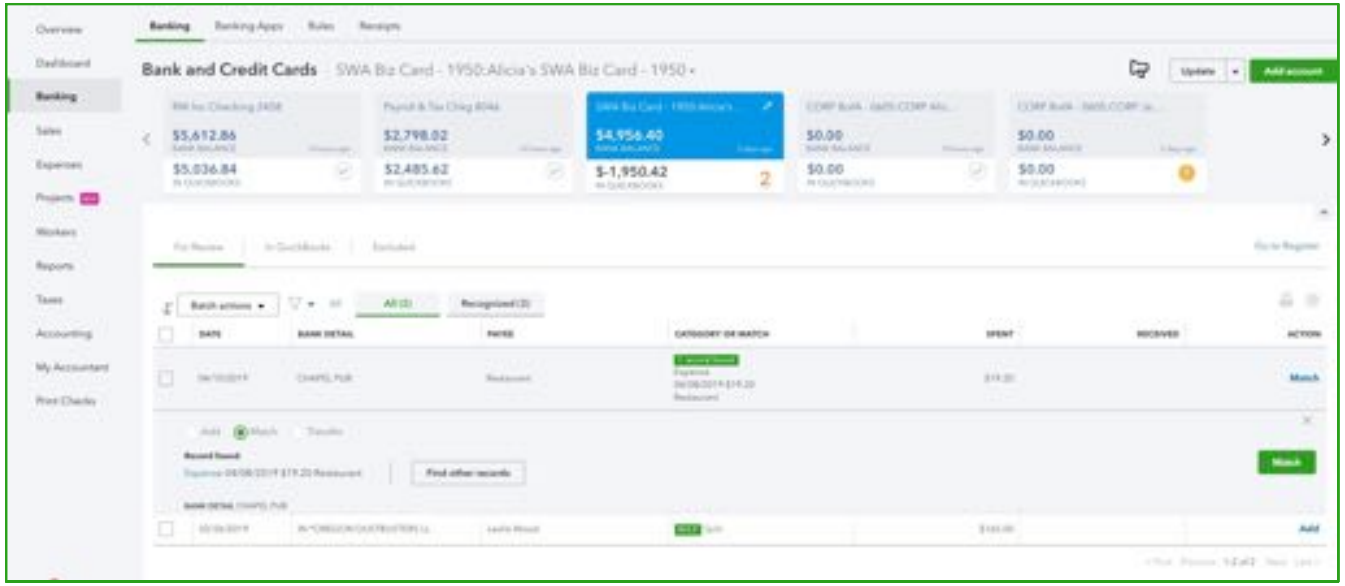
Customer

Billable to Customer

Receipt Capture: Matching

Shows as a Match in the Banking Feed

If already in the register, it'll Match in Receipt Capture and add the image to the existing expense



Cool Features:

Mileage Tracker

Mileage Tracker: In Mobile App

Set up involves turning on

Location tracking

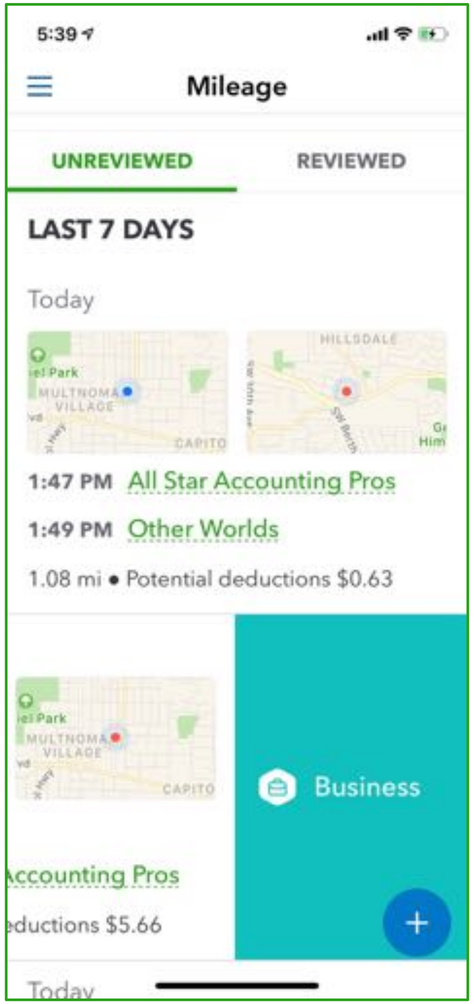
Motion & Fitness activity

Background App Refresh

Cellular Data

Swipe left for Business

Swipe right for Personal



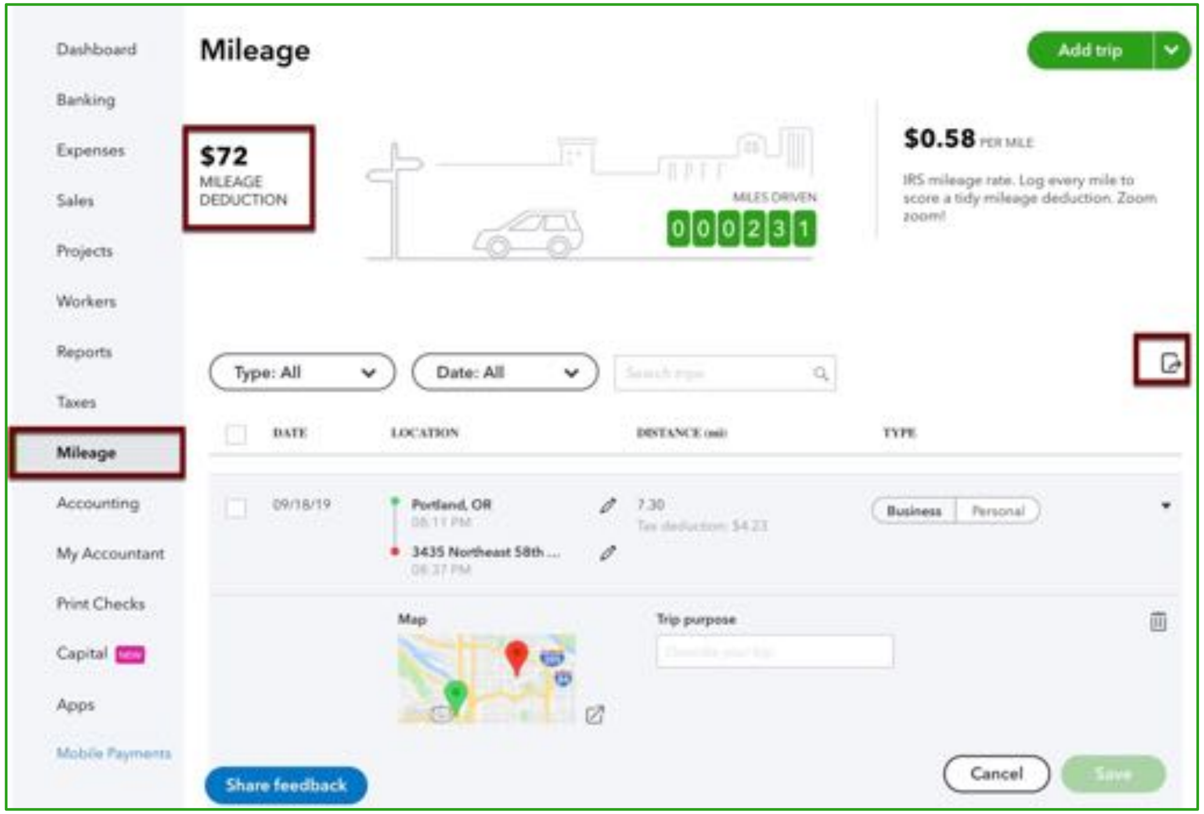
Mileage Tracker: In QuickBooks Online

Classify trips imported from cell phone

Add trips manually

Only Master Admin can use it

Export to Excel



Cool Features:

Overview Tab

The Overview Tab

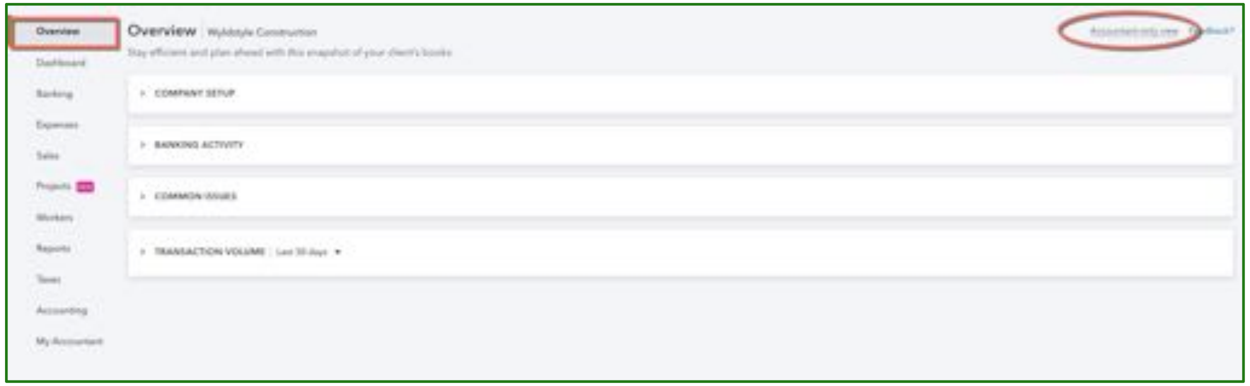
Found in:

- QuickBooks Online Advanced (QBOA) view of client file
- QBOA, all users

Monitor the health of a file

Plan how much time to allot to cleanup

Analyze for scope



The Overview Tab: Company

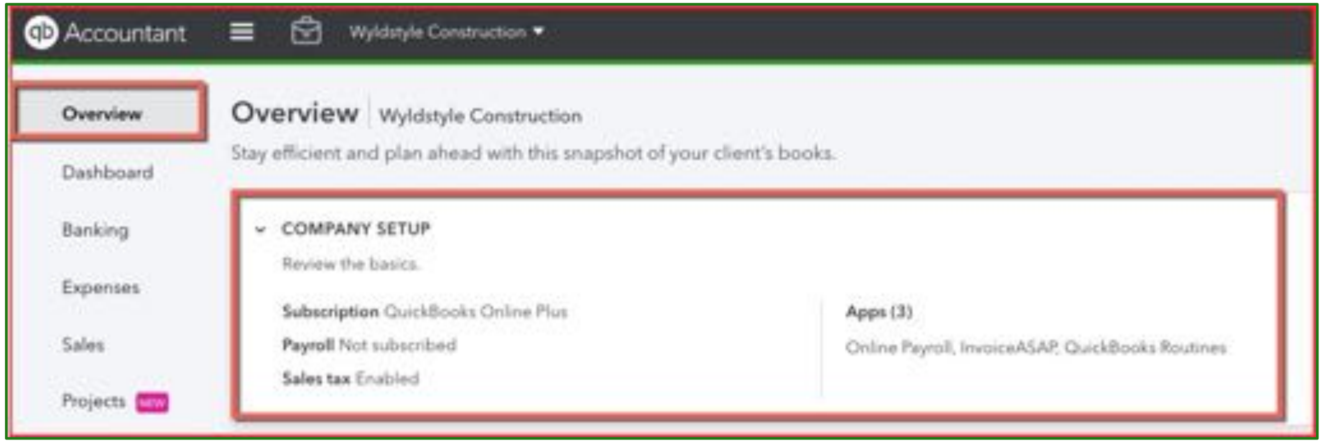
QuickBooks Online (QBO) level

Payroll Subscription

Sales Tax Status

Apps attached

- Will they save you time?
- Will they increase your scope?



The Overview Tab: Banking Activity

Current Bank balance

In QuickBooks balance

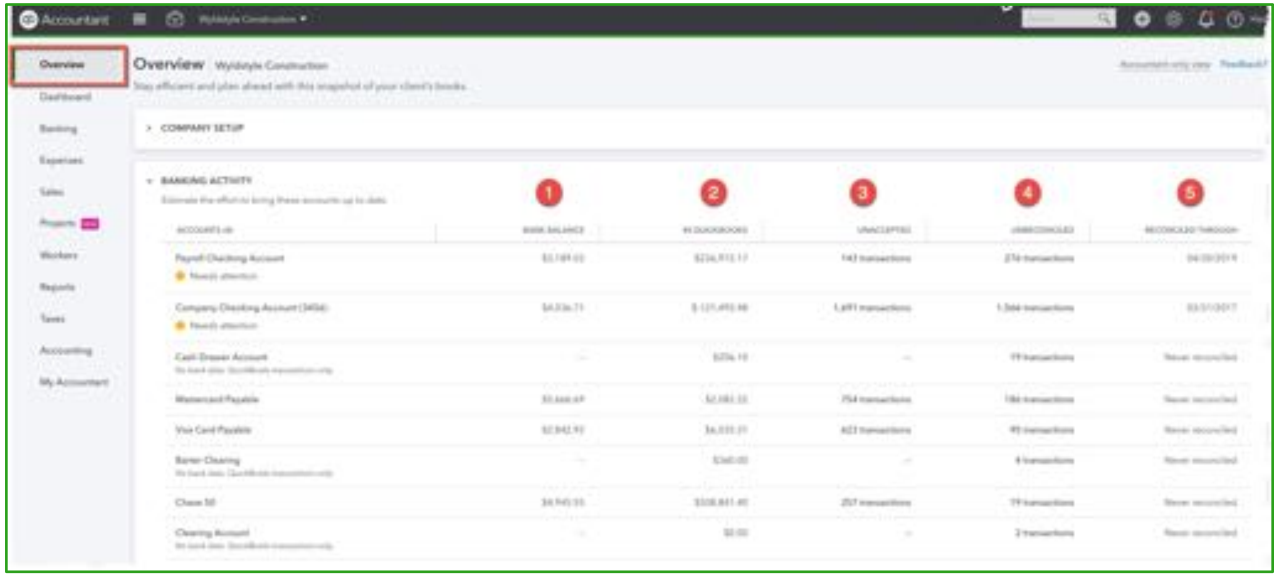
Unaccepted in Banking

Unreconciled in Register

Date of last Reconciliation

If many are unreconciled…

- Do they have high volume?
- Or did they “Reconcile” without deleting duplicate transactions??



The Overview Tab: Common Issues

Undeposited Funds:
Are they current or old?

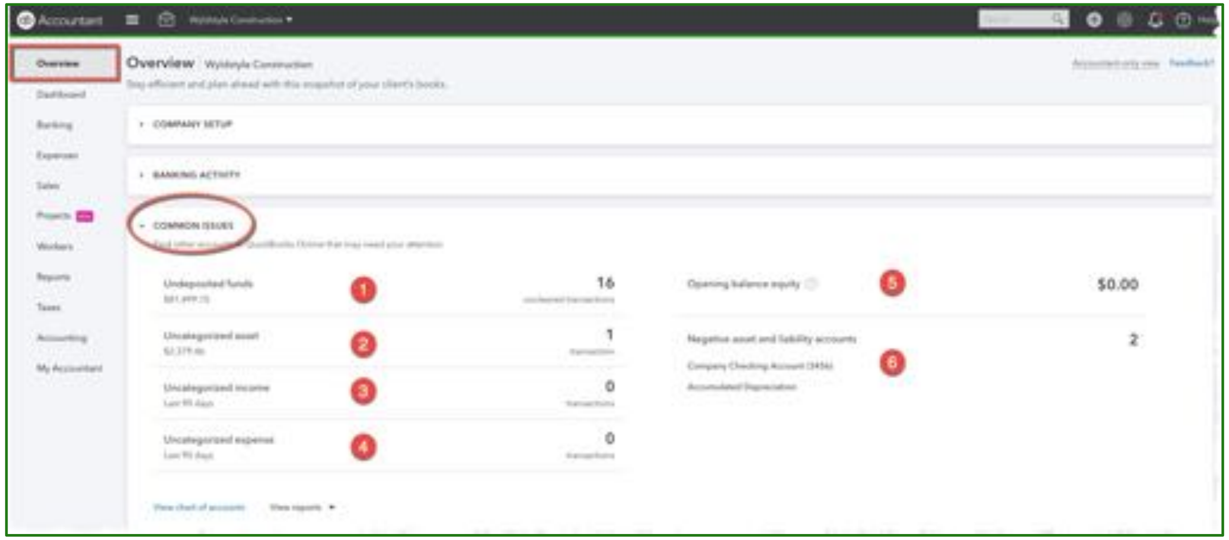
Uncategorized Asset:
Miscategorized refunds or transfers

Uncategorized Income:
Bank Feed, deposit errors

Uncategorized Expense:
Bank Feed, added without details

Opening Balance Equity: Should be $0

Negative asset and liability accounts:
Verify debits and credits



The Overview Tab: Transaction Volume

Get a sense of the workload.

Do they have high volume?

View 30, 60, 90, 365 days

Some periods are busier than others

View number of transactions

Bank Transactions

Invoices

Bills

Bill Payments

Cool Features:

Work & My Accountant

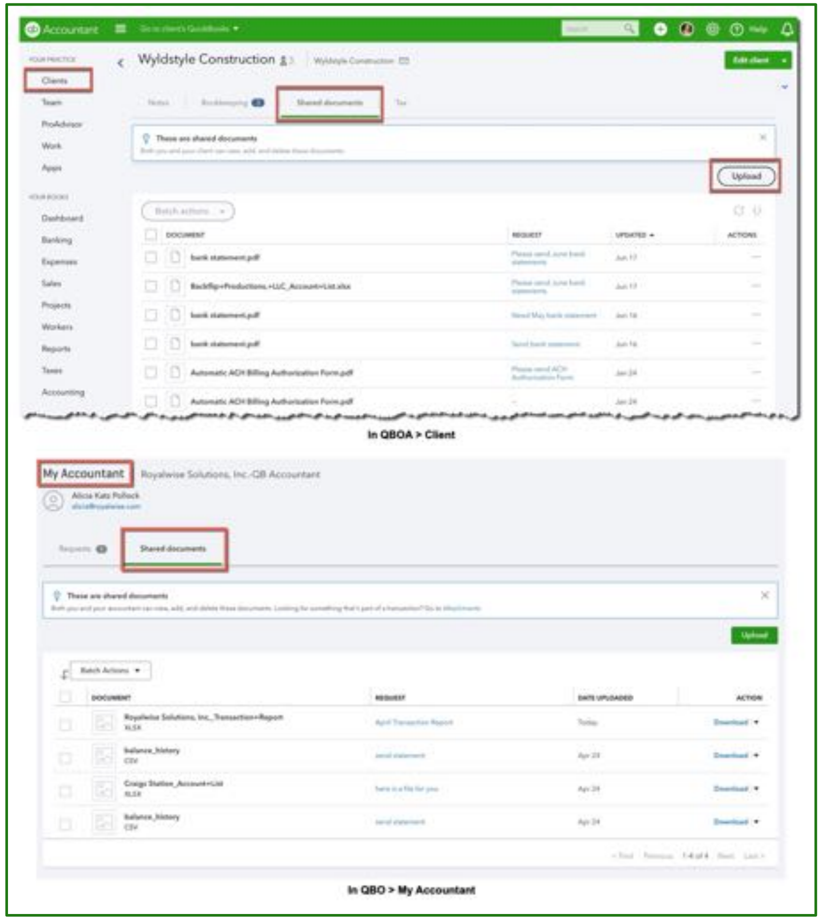
My Accountant: Document sharing

Share Documents with clients

- In QBOA: Clients > [Choose Client] > Shared Documents
- In QBO: My Accountant > Shared Documents

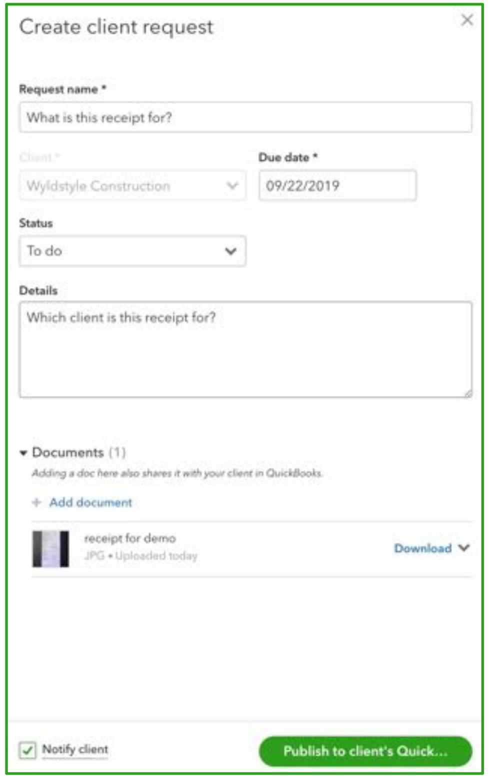
Upload pdfs & jpgs

Batch Download & Delete

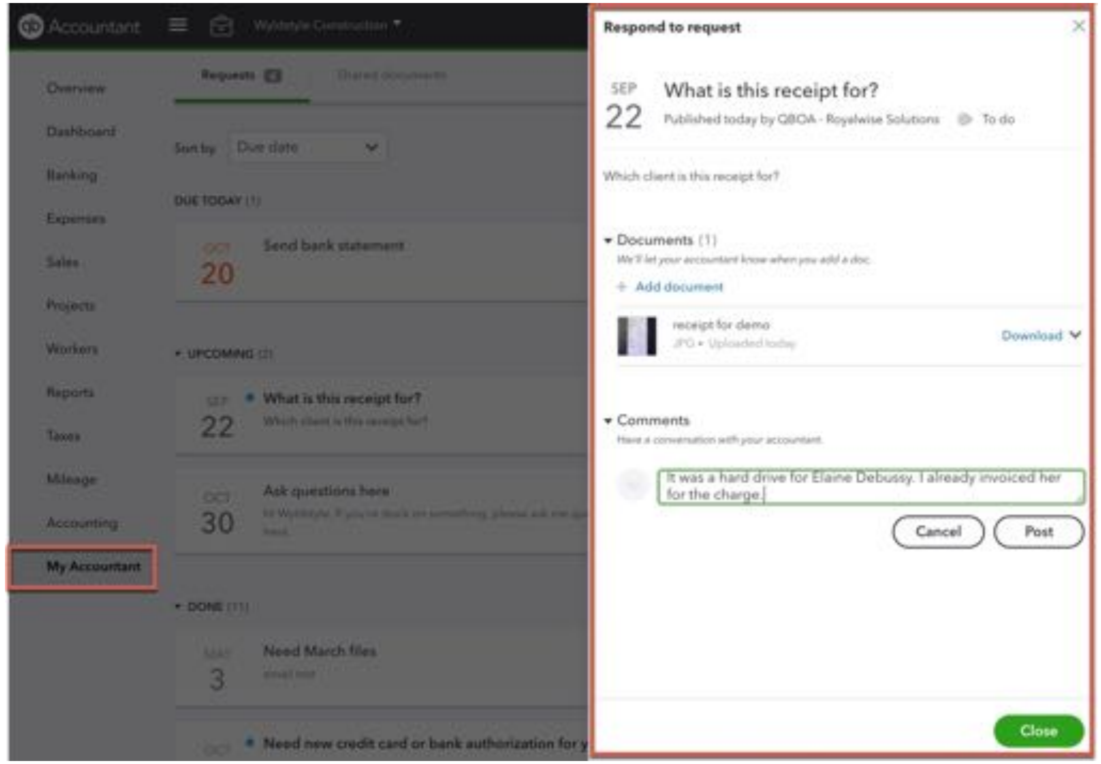


My Accountant: Client requests

In QBOA: You ask the question



In QBO: They answer



Cool Features:

Reclassify

The new Reclassify Transactions experience

What's fixed:

More Attractive

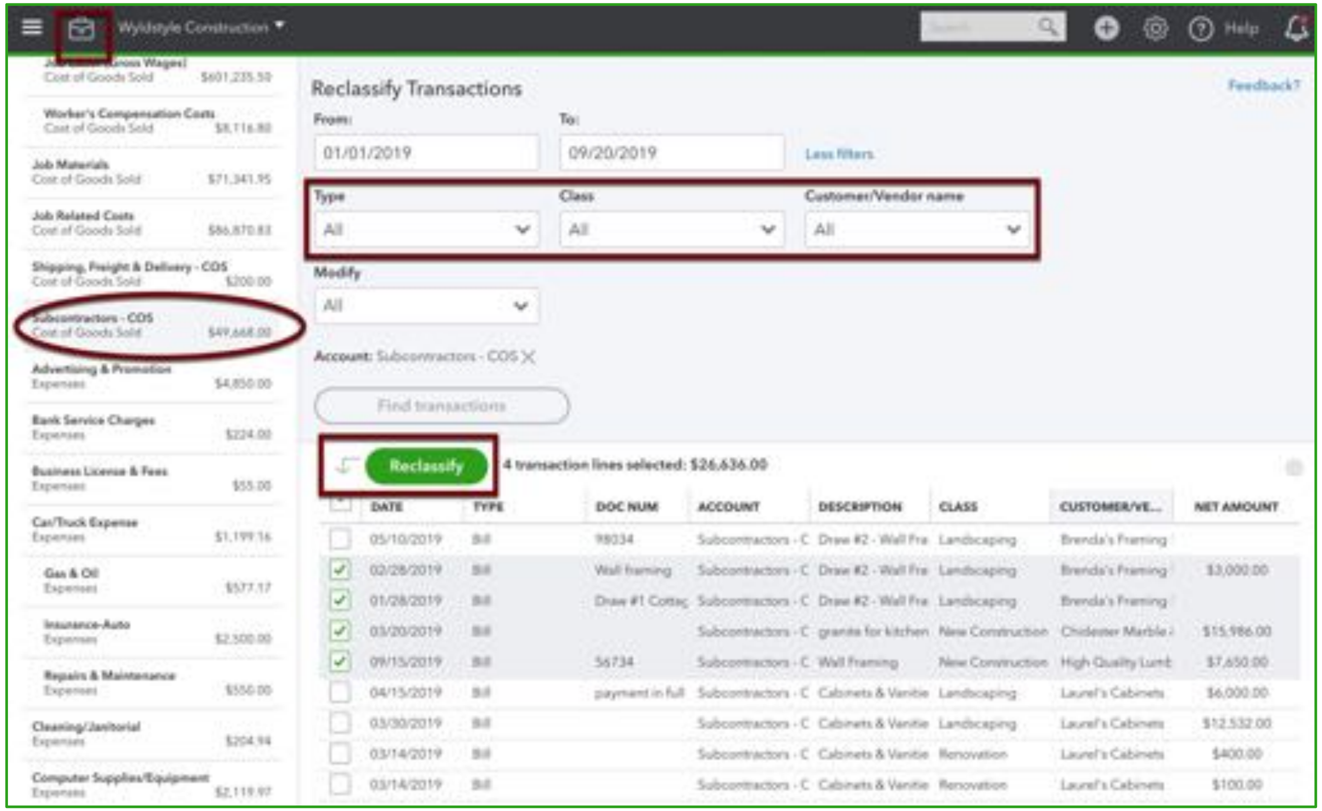
Dates stick

Boxes line up

New filters – Type, Class (including NONE), Customer, Vendor

HOT TIP:

Report Tools to set date range



Cool Features:

1099 Contractor Tools

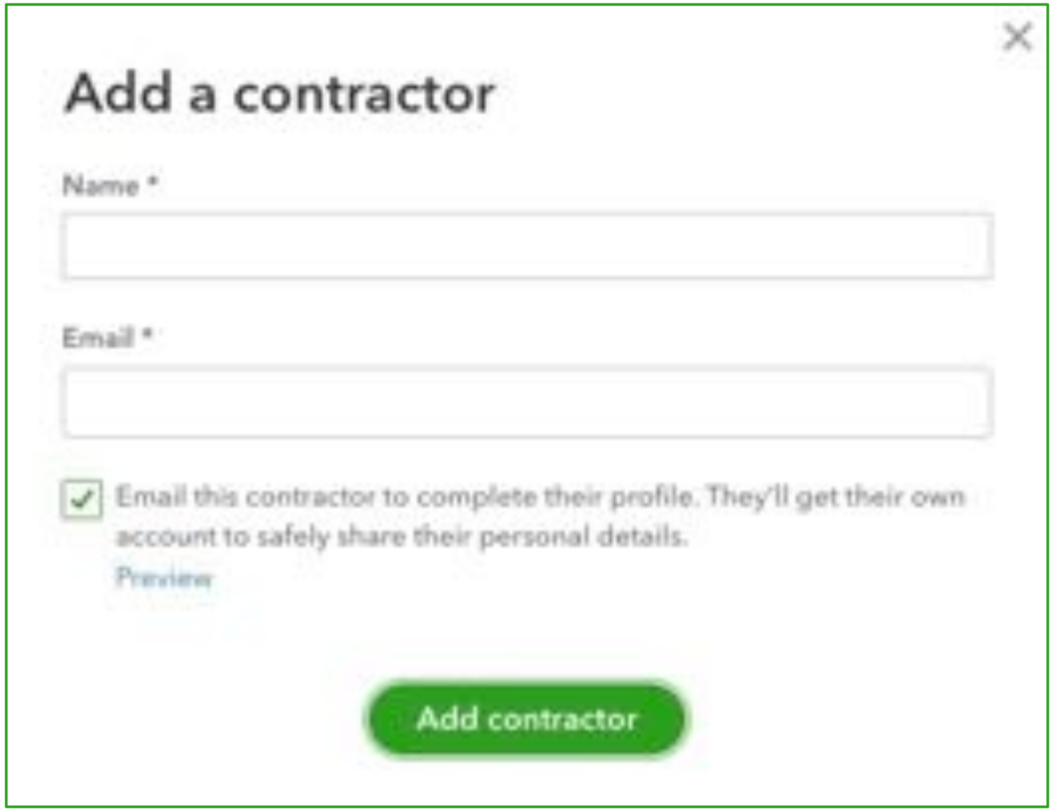
1099 Tools: Setting up subcontractors

Add new potential 1099 Subcontractors through Workers > Contractors

QBO sends them an invitation to create their W-9 using QuickBooks Self-Employed

- They can turn this into a QBSE subscription

You receive their company address & EIN or SSN

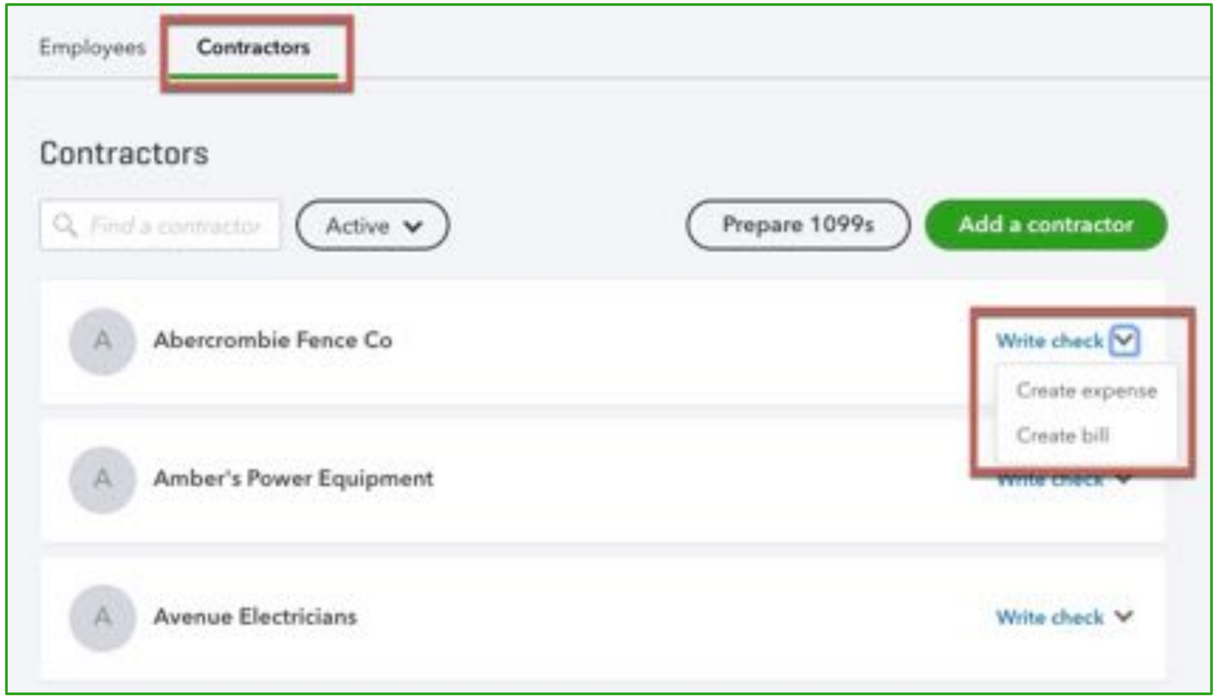


1099 Tools: Paying subcontractors

Use the Contractors Center to write Checks, create Expenses, or create Bills.

This filters the Vendors for 1099 eligibility by payment method.

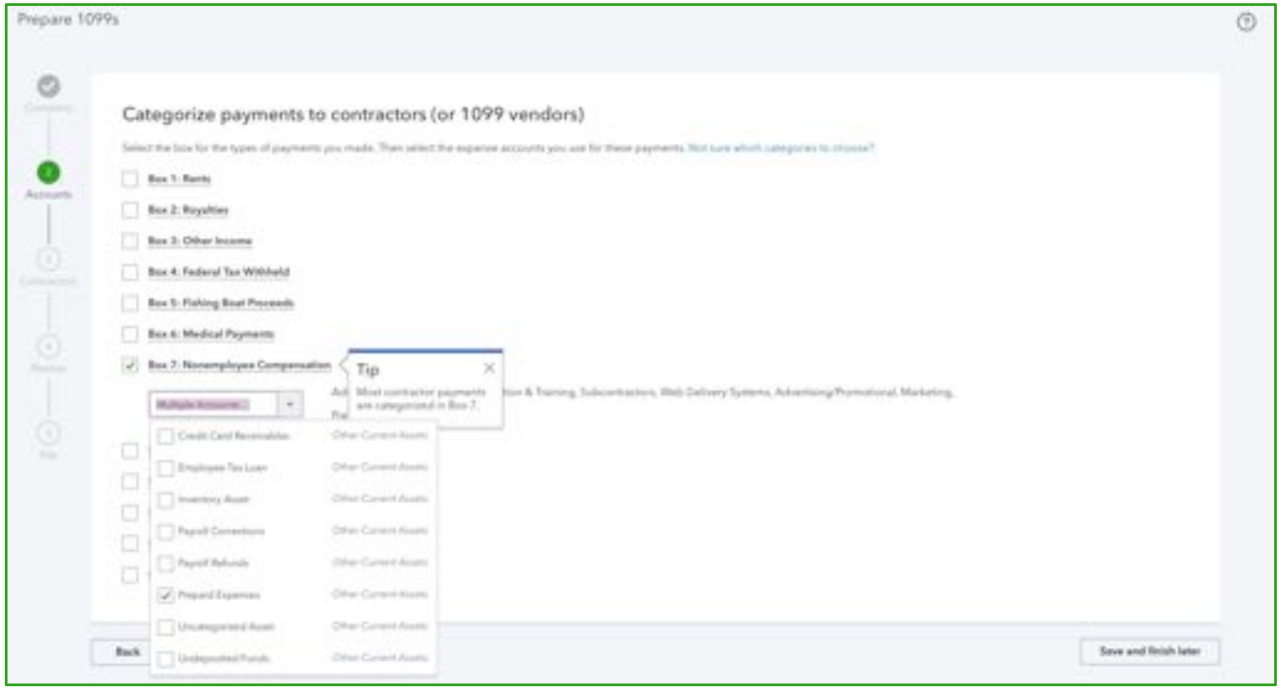
If you use QuickBooks Payroll, you can even pay them for $2/mo.



1099 Tools: Sending 1099s

Use the 1099 Wizard to send 1099s in-product

- $15.99 for 3, $5 each after
- You specify Categories in Box 7
- Filters for >$600
- Filters for payment method
- Sends 1099s electronically to the QBSE portal they created.
- Mails paper copies
- Submits to the IRS for you.



ProConnect Tax Online

Now that we've seen what's hot and cool in QuickBooks Online, let's see how it affects your tax prep!

Cool new features in ProConnect Tax Online

OWN THE FUTURE

The evolution of ProConnect Tax Online

ProConnect Tax Online is the #1 Web Based Pro Tax Product

ProConnect Tax Online

16,000+ Firms & Growing

Highest User Satisfaction to Date

ProConnect Tax Online

100% Online Tax Solution

Always up to date without downloads or installation

No infrastructure costs or maintenance

ProConnect Tax Online

Flexible to you and your needs

Unlimited number of users

Mac or PC Computers

iOS, Android or Windows devices

QBOA Integration

Chat and phone support

Supports 5600 forms… and counting.

990 Organization Exempt from Income Tax

1120 Corporation Income Tax Return

1040 Individual Income Tax Return

1041 Individual Tax Return for Estates & Trusts

1120s S Corporation Income Tax Return

1065 Return of Partnership Income

709 Gift Tax Return

Vision

Our Vision

Complete any return confidently within minutes

How to achieve this vision

FROM	TO
• Accountants spend 65% of their time on data collection and data entry	• Automate tax workflow
• Not all firms work the same	• Provide customization using advanced technology
• Many disparate tools needed to manage firm, work, and client	• Integrated tools to connect you to your work and clients

Hot New Features

Customization and personalization

Customization available to help give you control and flexibility

Access control

Control who has access to firm information as well as specific clients.

Access control is across QBOA and PTO.

Organizer templates

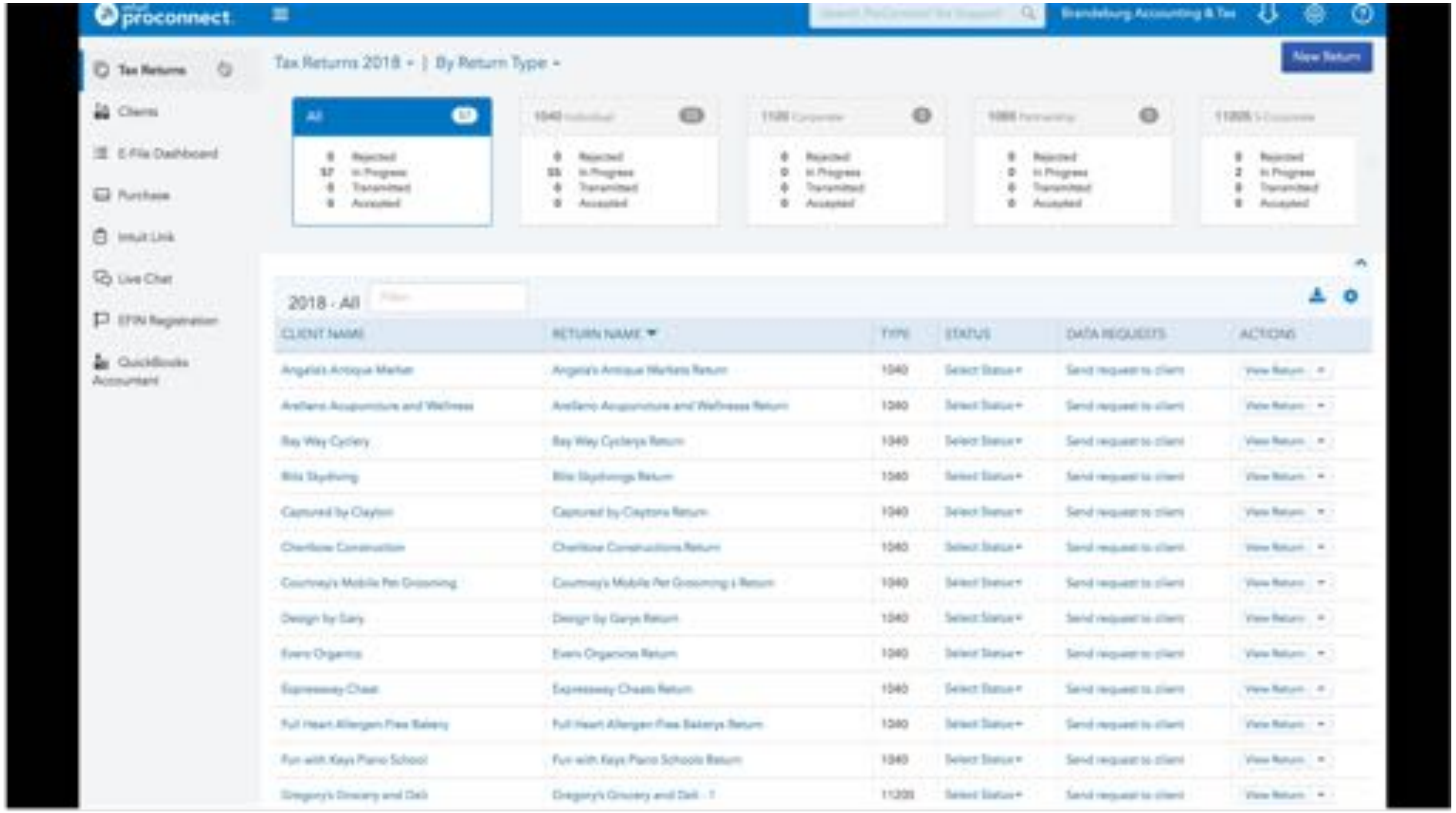
Create as many custom organizer templates as you'd like. We also provide quick start templates for individual, s-corp and partnership.

Business collaboration

Collaborate with your **business clients** through Link in TY19.

Link's all new organizer templates and collaboration capabilities will provide you and your clients frictionless collaboration with significant time savings.

Access controls

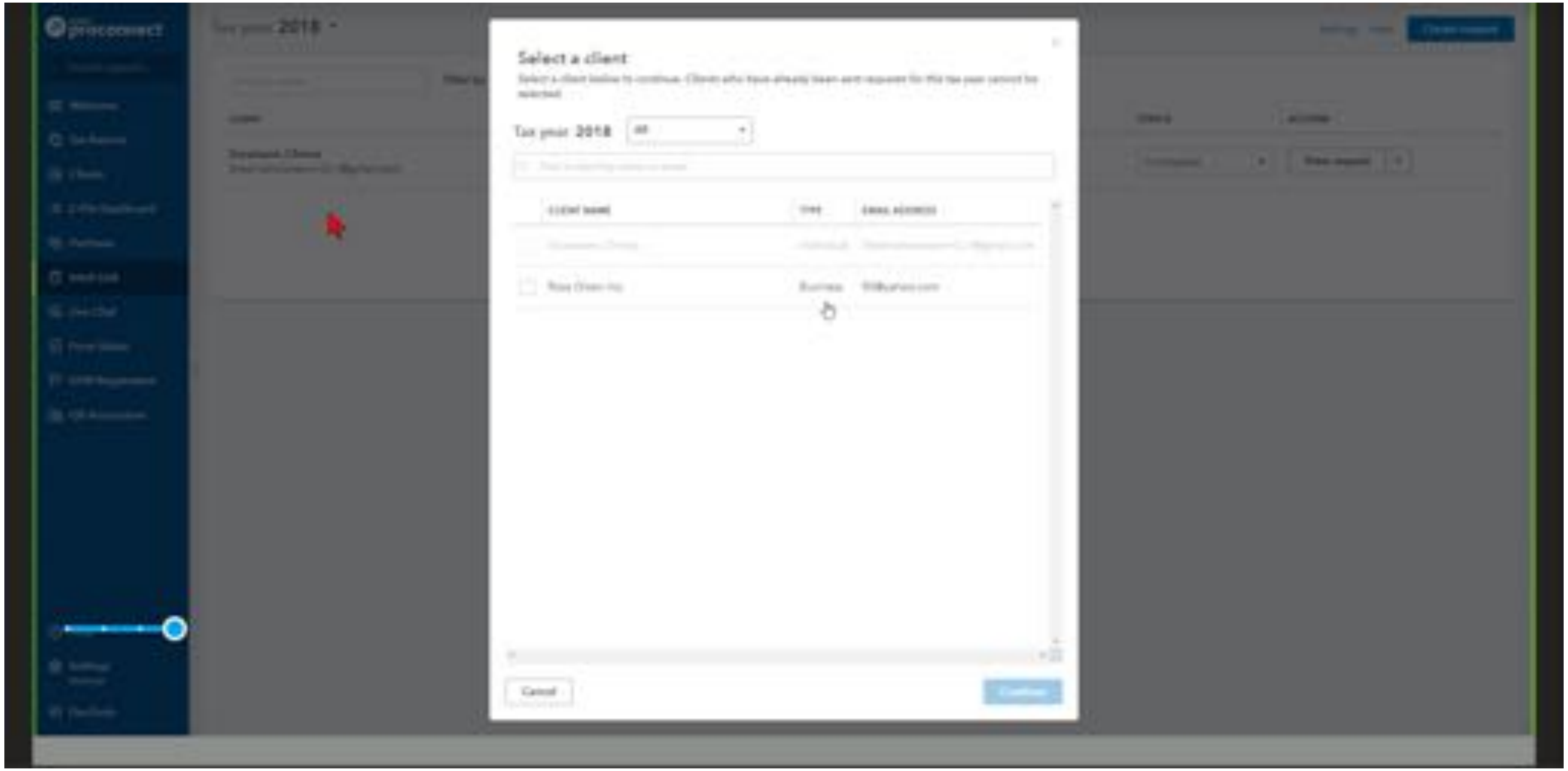


Firm-level controls

Client-level controls

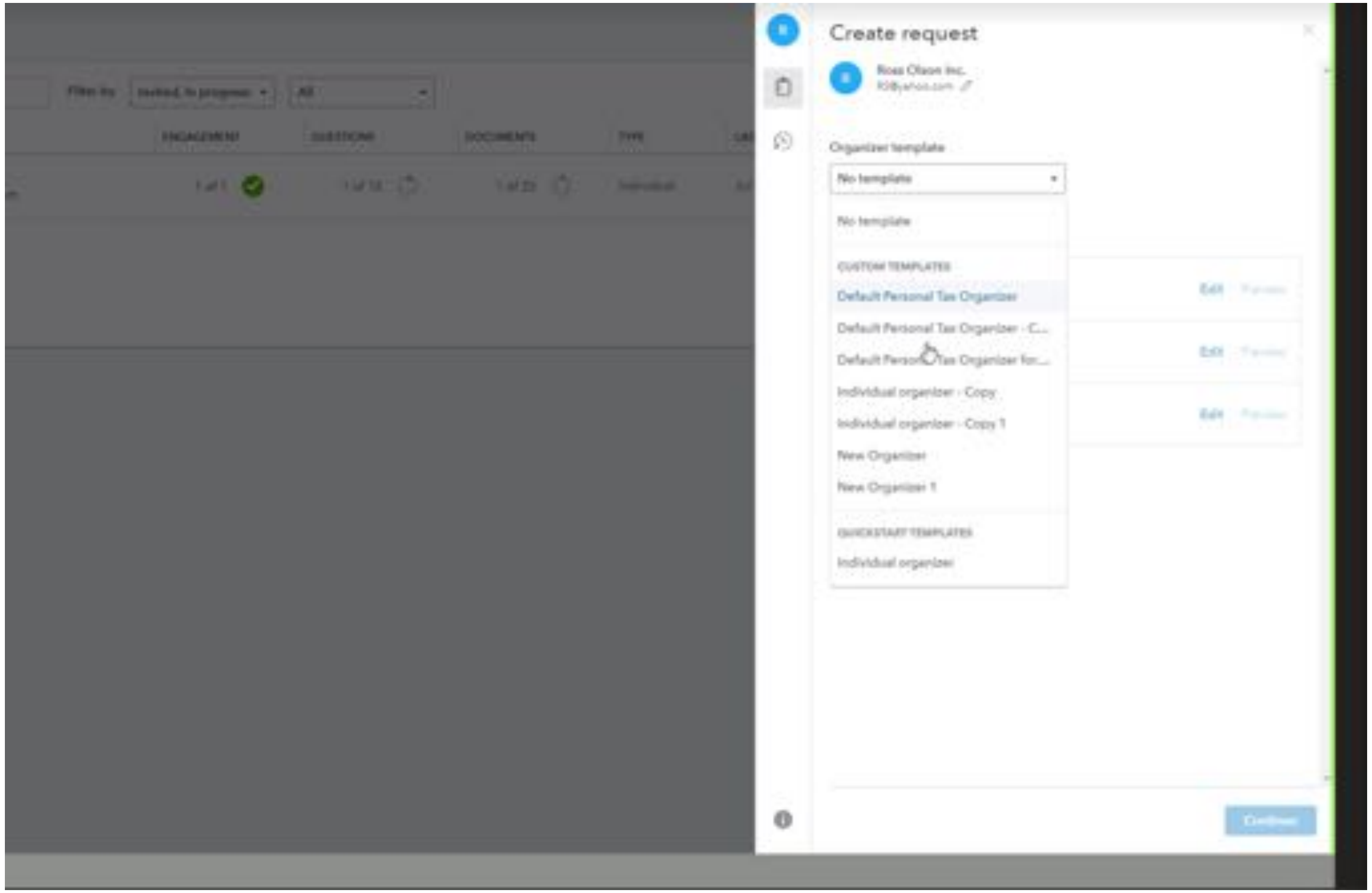
Coming soon!
eFile controls

Business organizer templates



"This information is intended to outline our general product direction but represents no obligation and should not be relied on in making a purchase decision."

Business organizer templates



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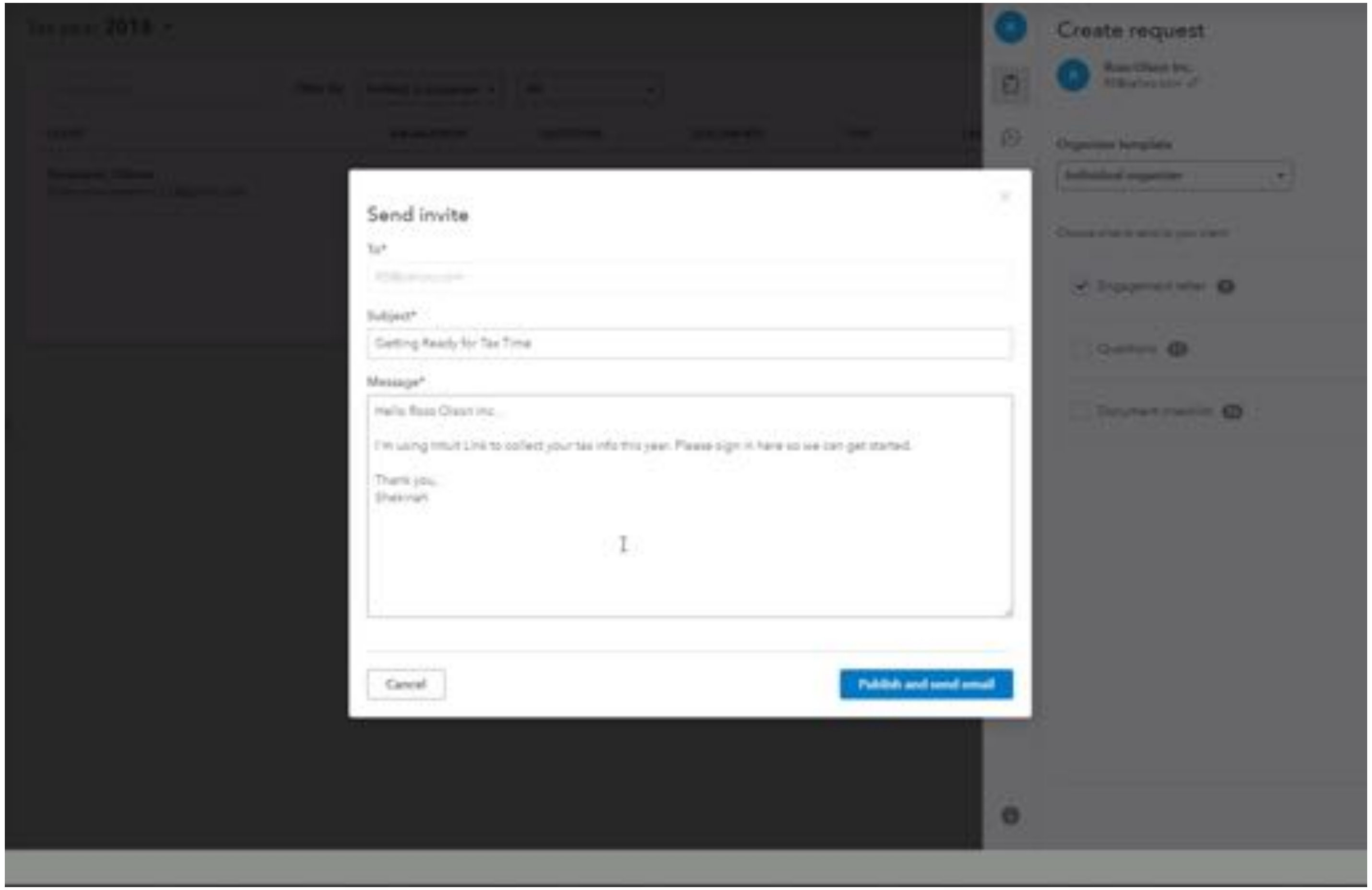

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Business collaboration

Data apply

Auto categorization

We have the capability to import 7 different source docs to a tax return.

Last season the overall accuracy of the applied documents was >96%

Review client activity & track your progress

View client activity feed within Link and tag your review activity with statuses.

Enhanced navigation & review

Simplified navigation to your desired inputs

We are working to automate data collection and input...while providing tools for quick review

Data apply

Step 1

Receive documents:

Uncategorized documents will be automatically categorized with AI/ML

Step 2

Review documents:

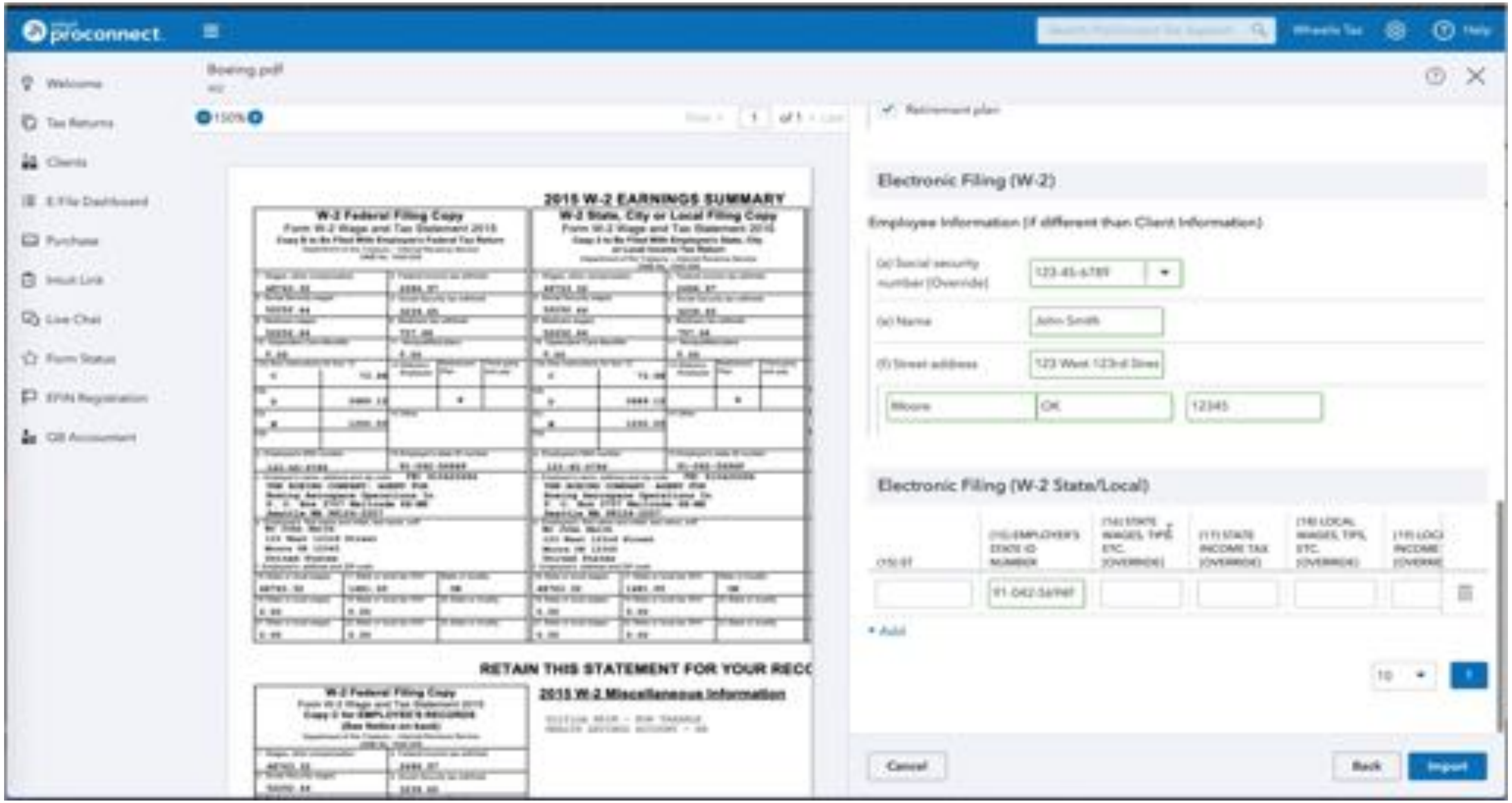
You can view the documents at the dashboard or in the context of the tax return

Step 3

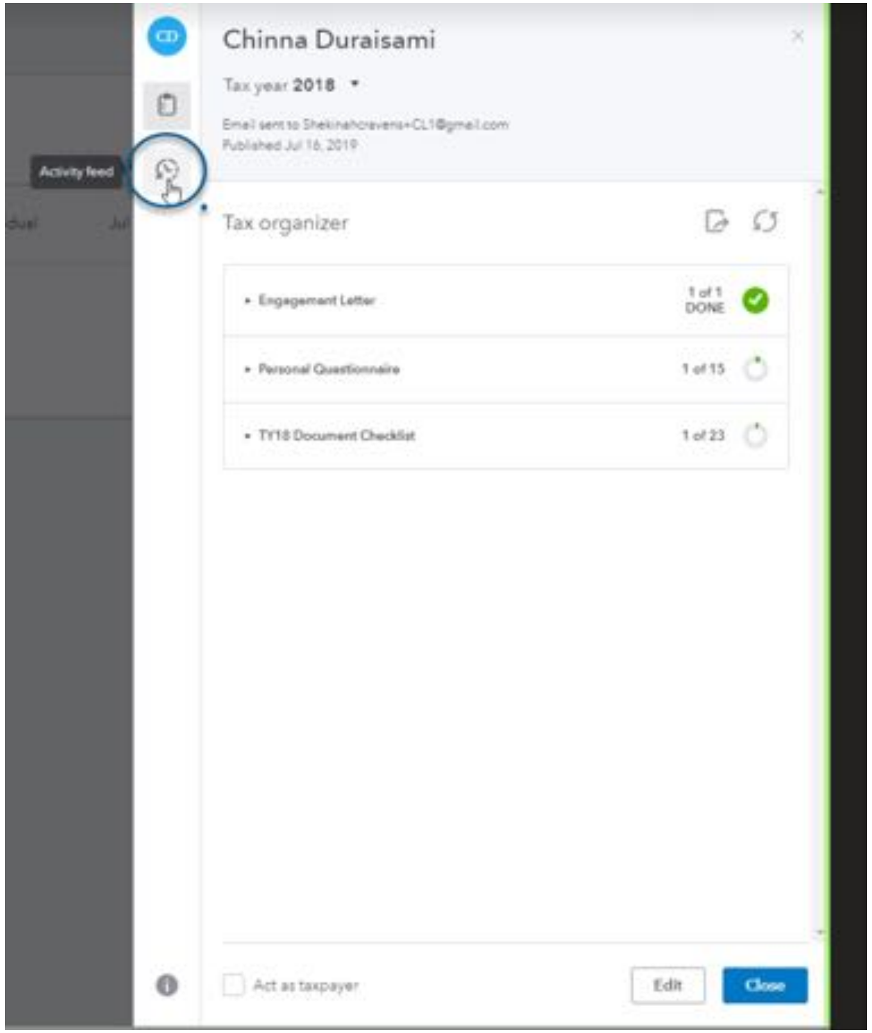
Apply documents

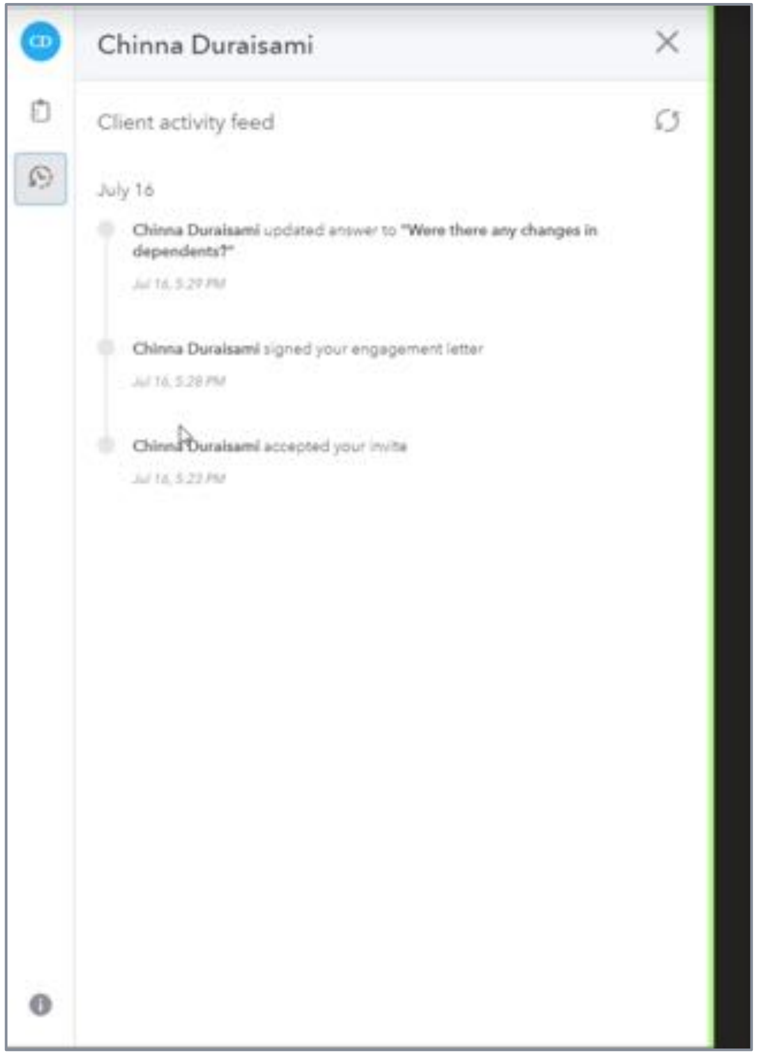
Successfully extracted documents may be applied using the import feature

Data apply

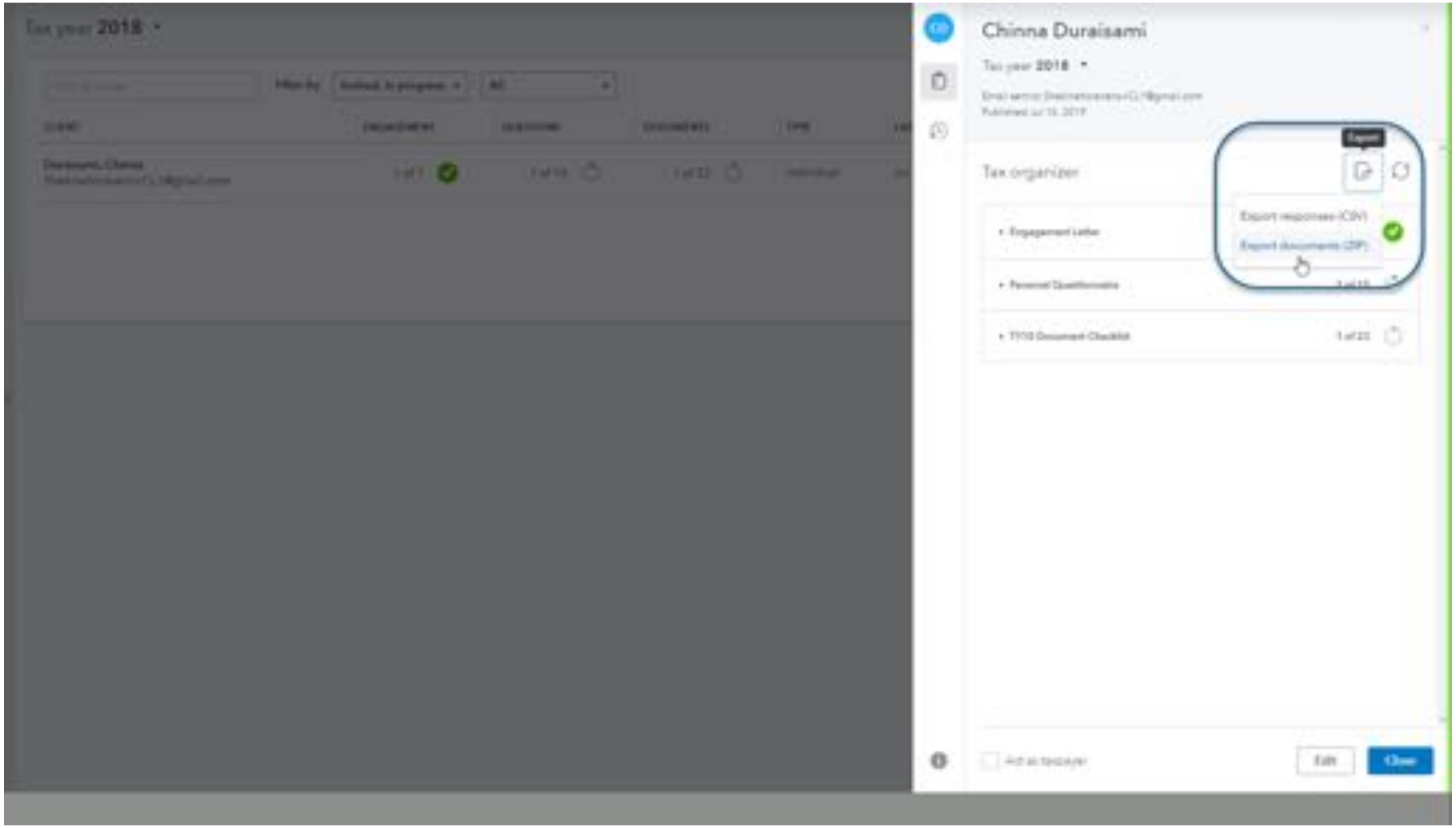

proconnect
Boeing.pdf
2015 W-2 EARNINGS SUMMARY
W-2 Federal Filing Copy
W-2 State, City or Local Filing Copy
RETAIN THIS STATEMENT FOR YOUR RECO
2015 W-2 Miscellaneous Information
Electronic Filing (W-2)
Employee Information (if different than Client Information)
Electronic Filing (W-2 State/Local)
Cancel
Back
Import

Review client activity and track your progress





Review client activity and track your progress



Enhanced Navigation and Review

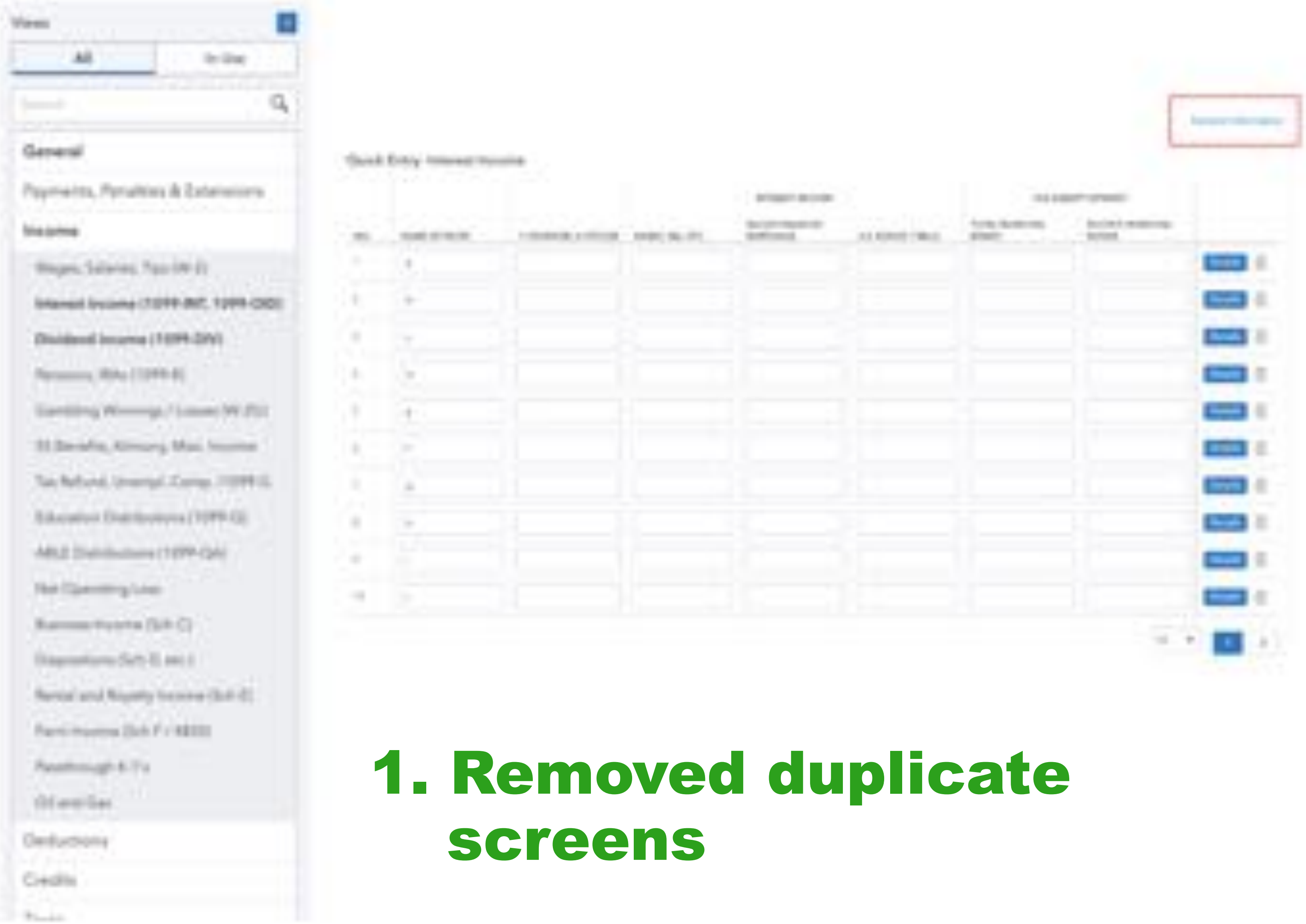
How is it enhanced?

Shortened Table of Contents

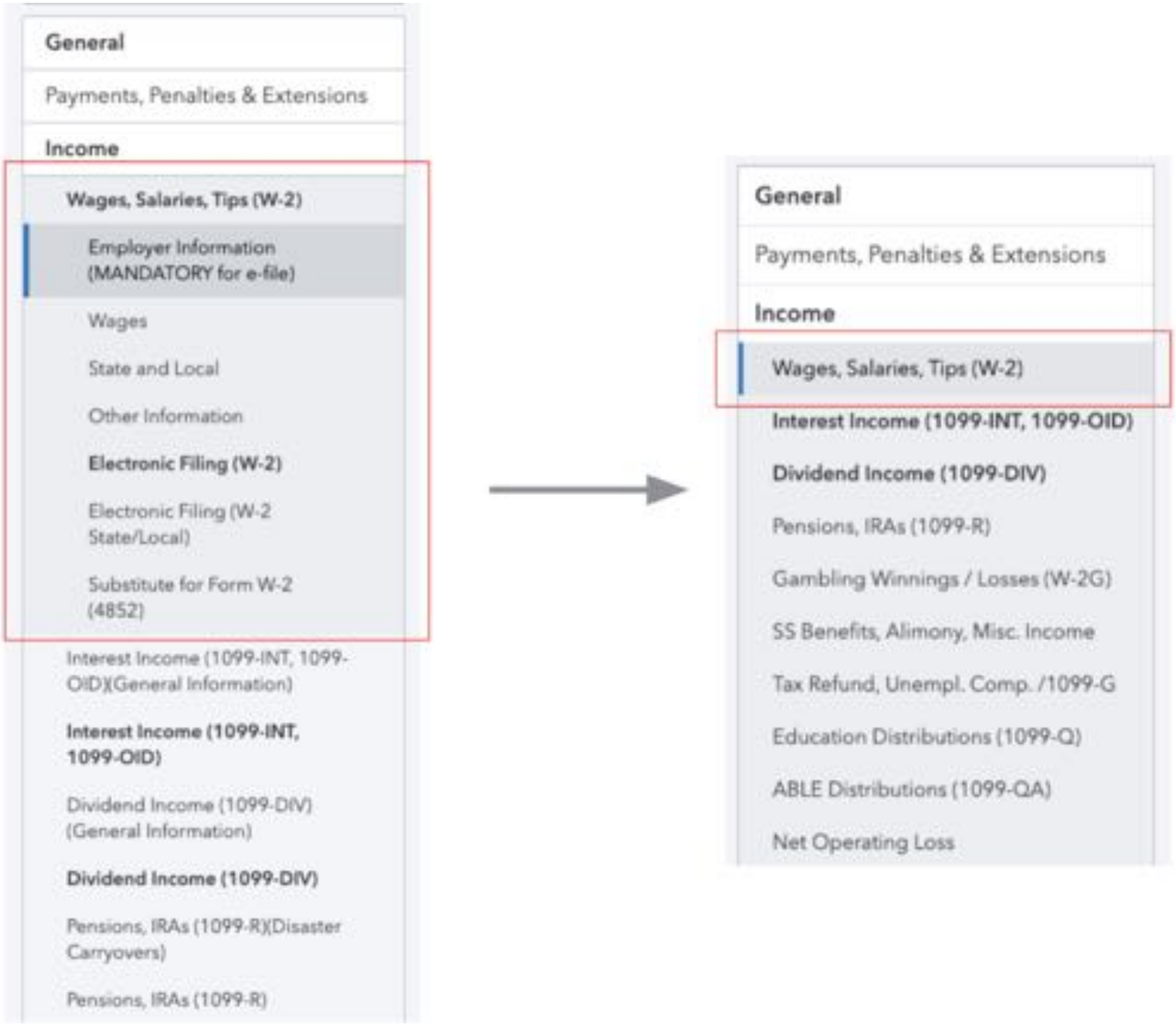
1. Removed duplicate items
2. Removed sections of screens

Grouped Related Items

1. Grouped related screens in the Table of Contents
2. Grouped related sections of longer screens into jobs

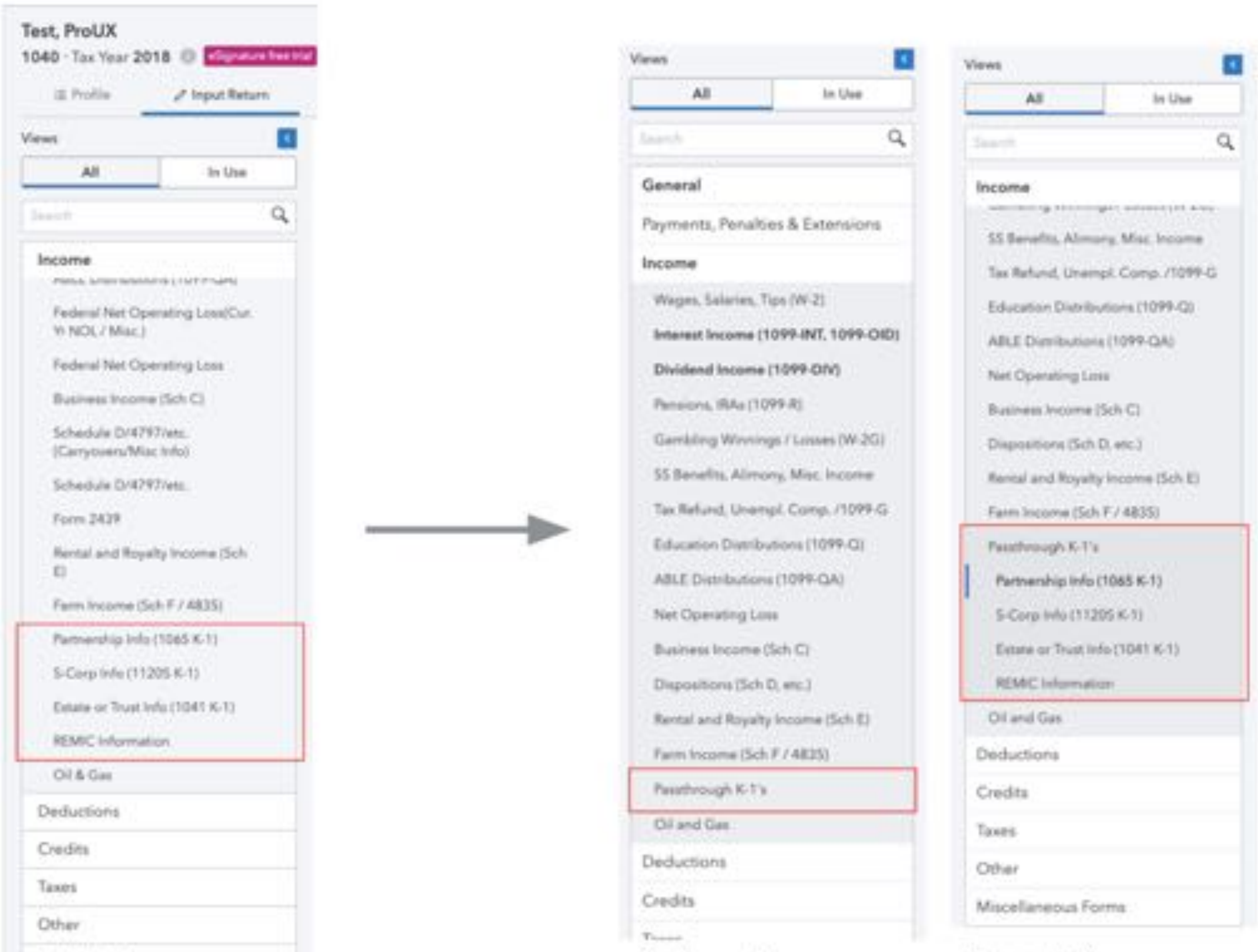


1. Removed duplicate screens



2. Removed sections of screens

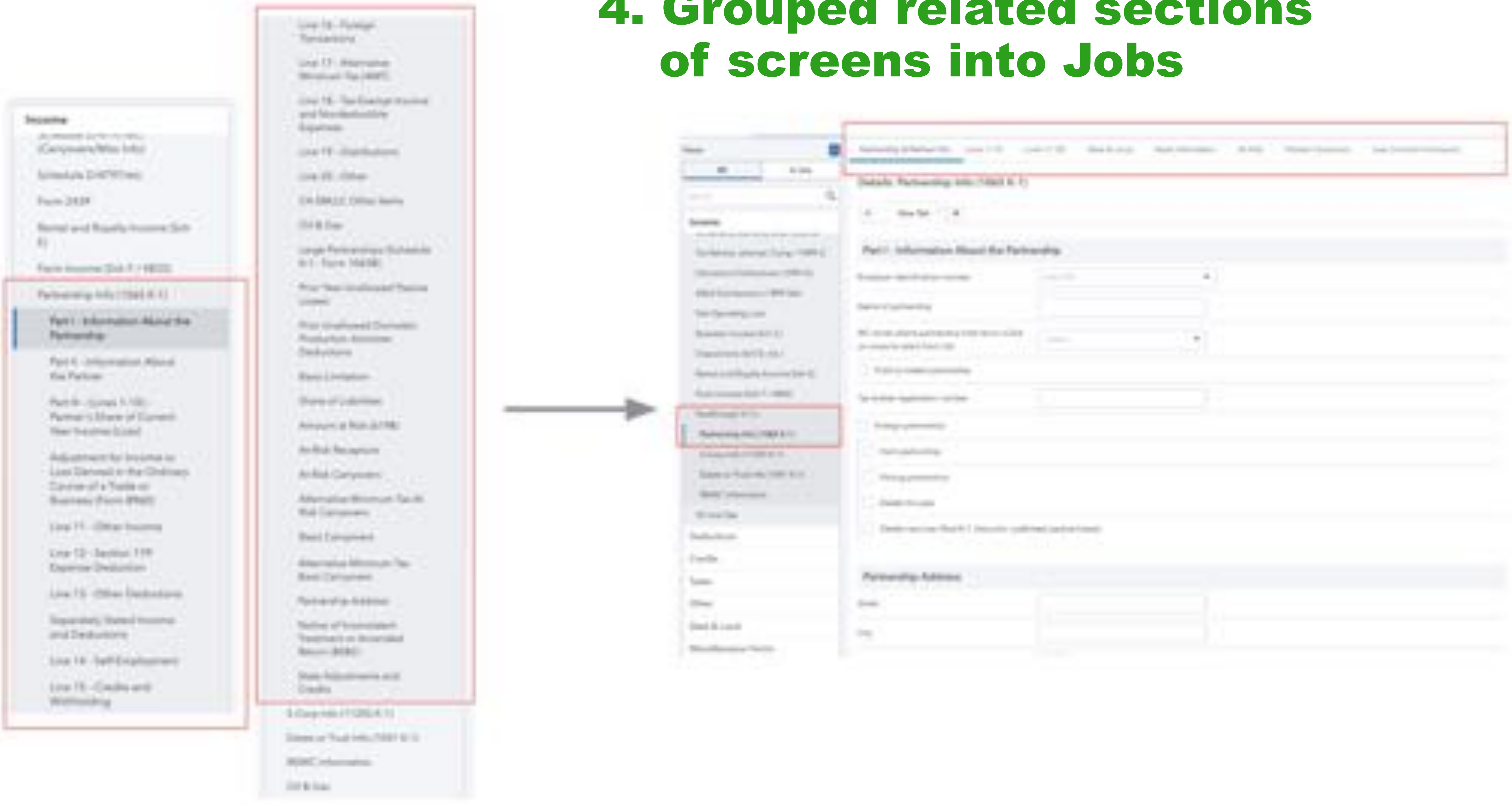
3. Grouped related screens in the Table of Contents



Collapsed

Expanded

4. Grouped related sections of screens into Jobs



Integrations

Integrations

DocuSign
(Coming Soon!)

Integration with DocuSign to support your need to sign any document, anytime and anywhere.

QBOA
Prep for Tax

Quickly move year end balances directly into the tax return...with just a few clicks.

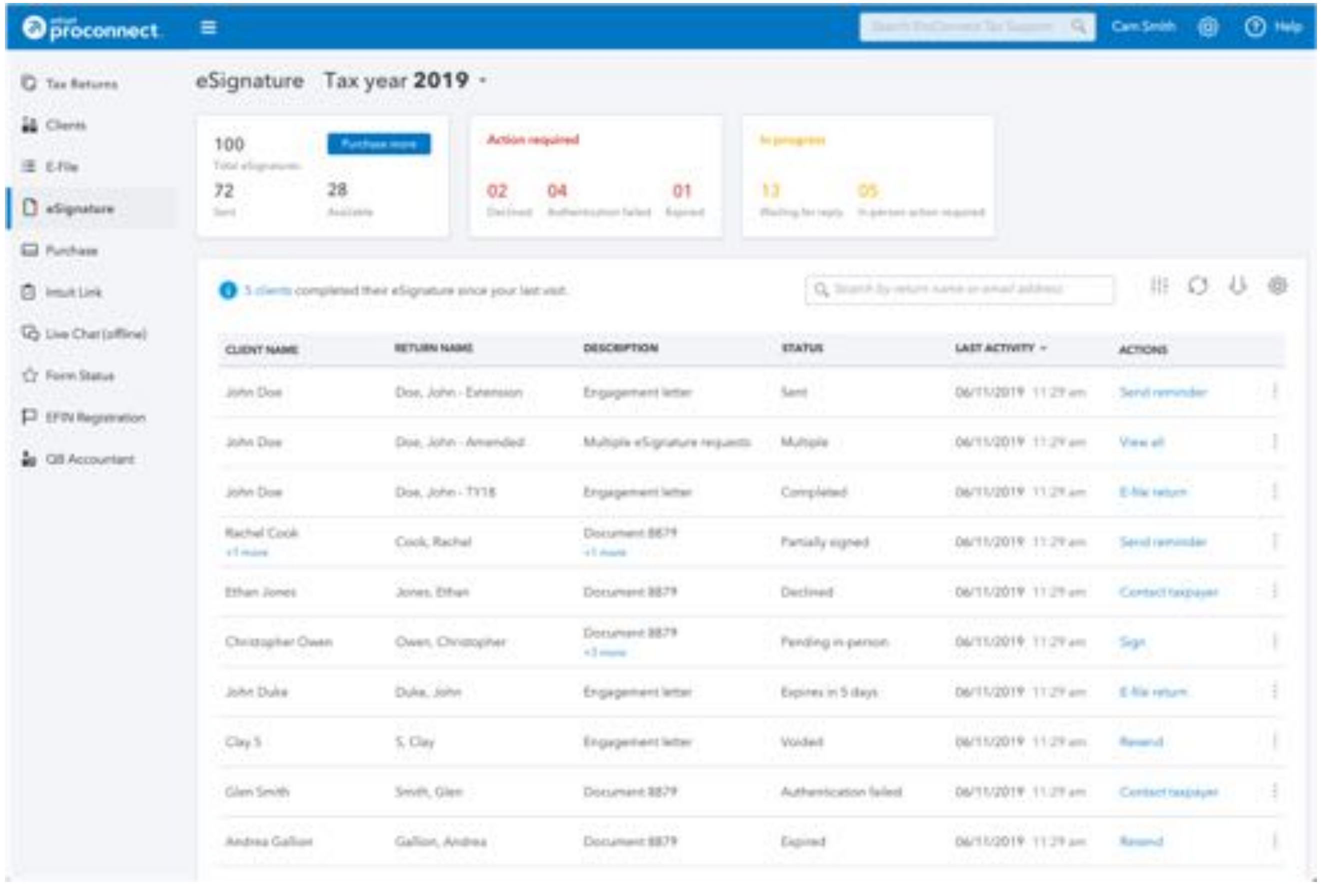
Karbon
(Coming Soon!)

Bringing together where you work with where you manage your work.

Enhance capabilities by orchestrating integrations to eliminate manual non-value add work

"This information is intended to outline our general product direction but represents no obligation and should not be relied on in making a purchase decision."

Docusign integration (Coming Soon!)



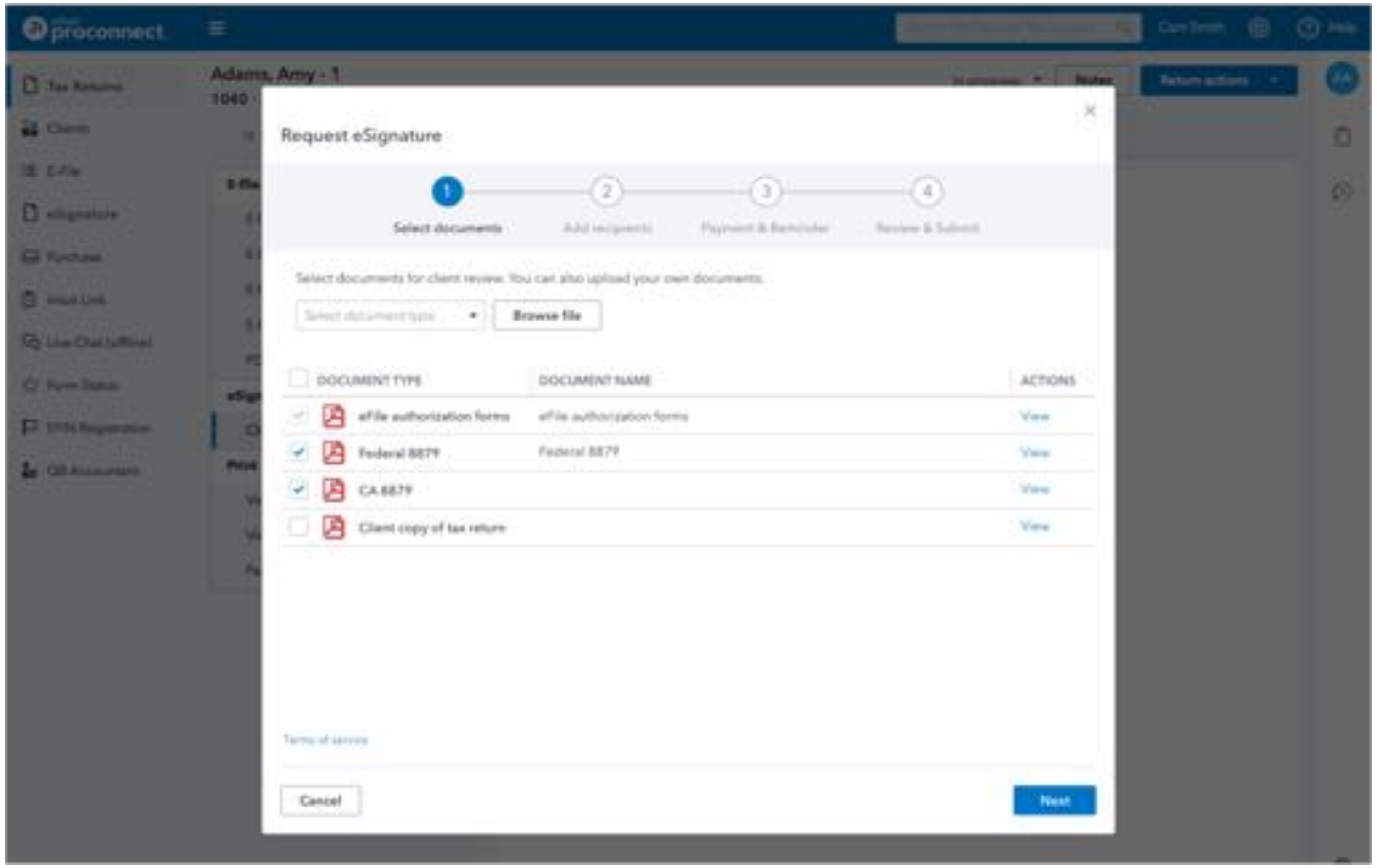
New eSignature dashboard

Upload ANY document for eSignature

Can have clients eSign in office using "in-person workflow"

"This information is intended to outline our general product direction but represents no obligation and should not be relied on in making a purchase decision."

Docusign integration



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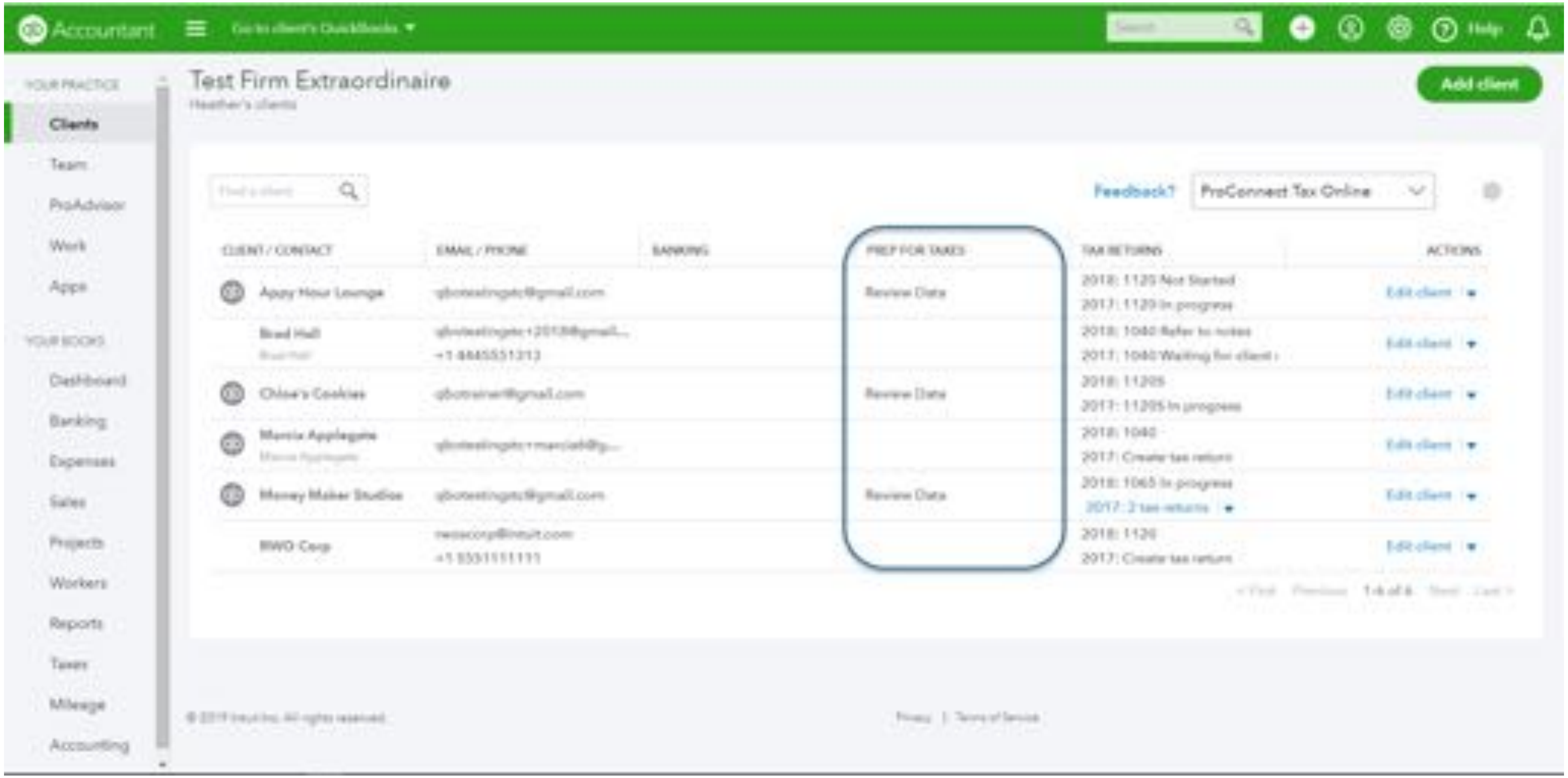
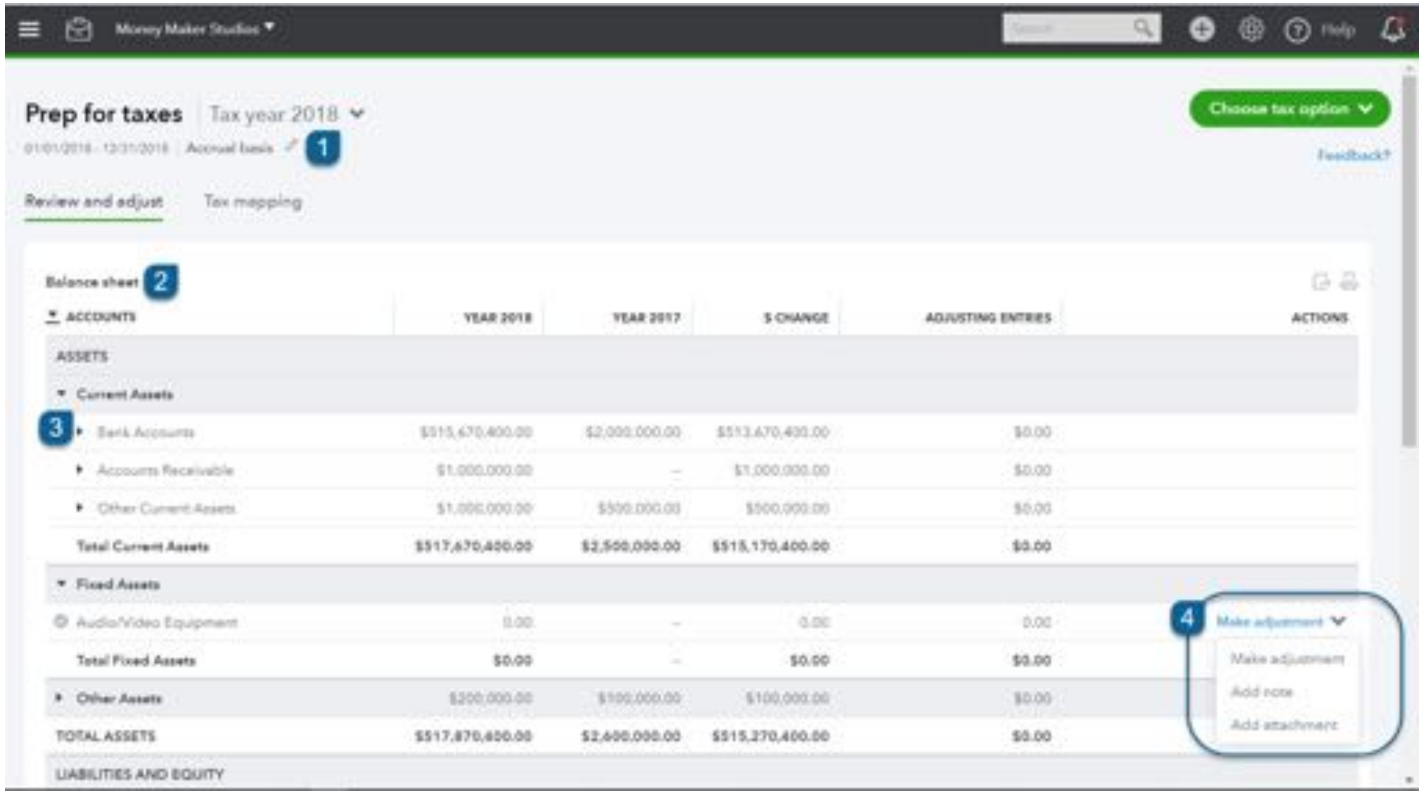
Prep for Taxes in QuickBooks Online Accountant

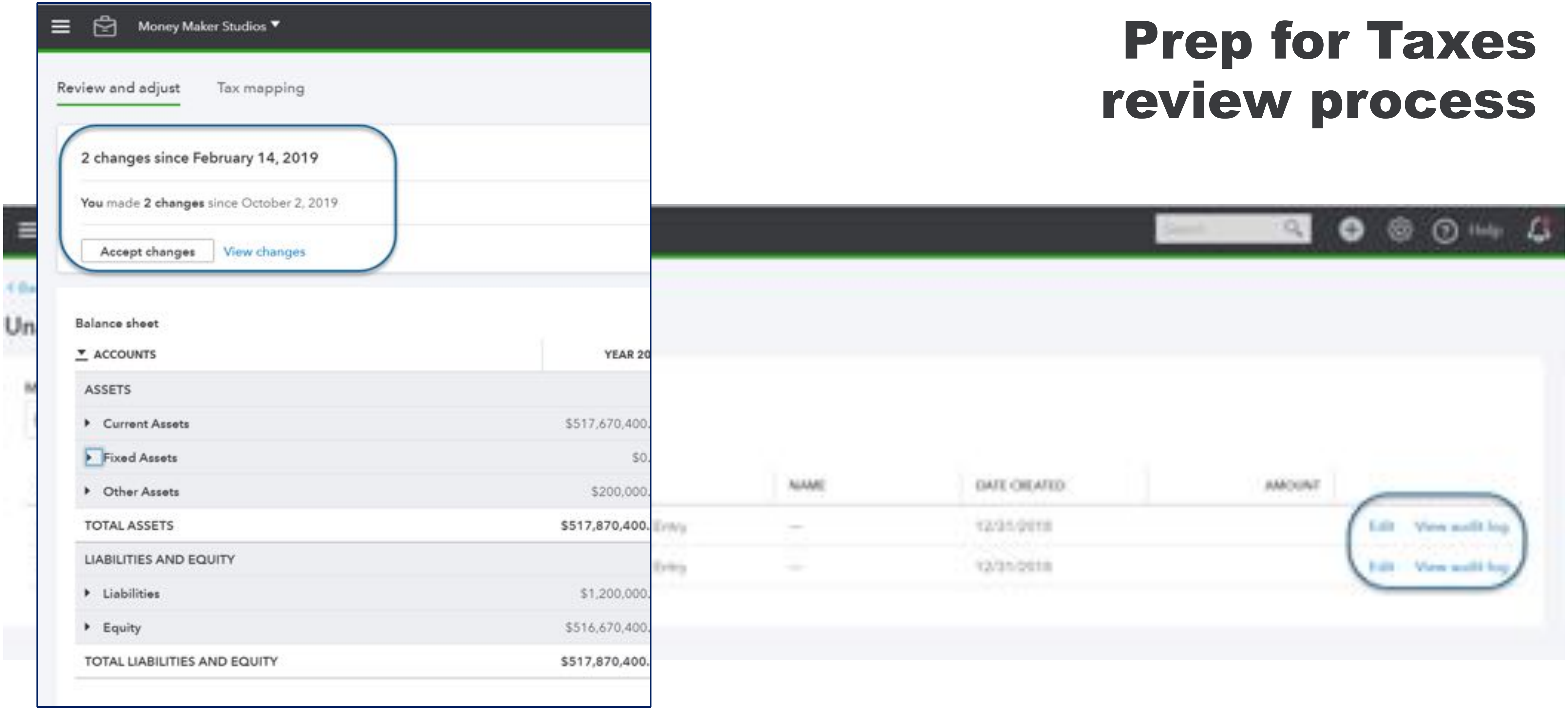


Prep for Taxes

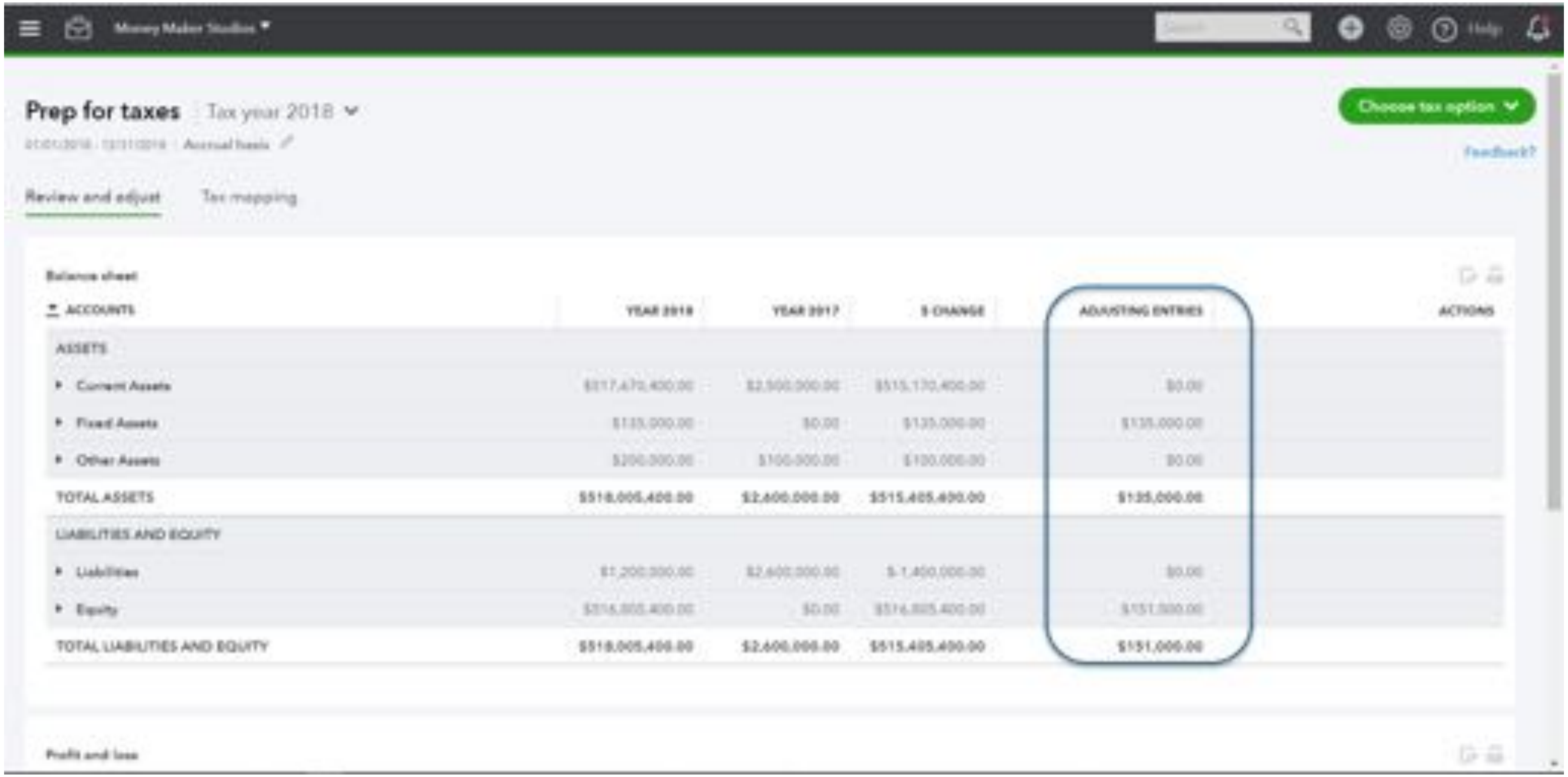


1. Set the tax basis without affecting the settings in QuickBooks
2. Accounts are now organized by Balance Sheet and Profit & Loss reports
3. Collapse and Expand account hierarchy
4. Make adjustments and add notes or attachments

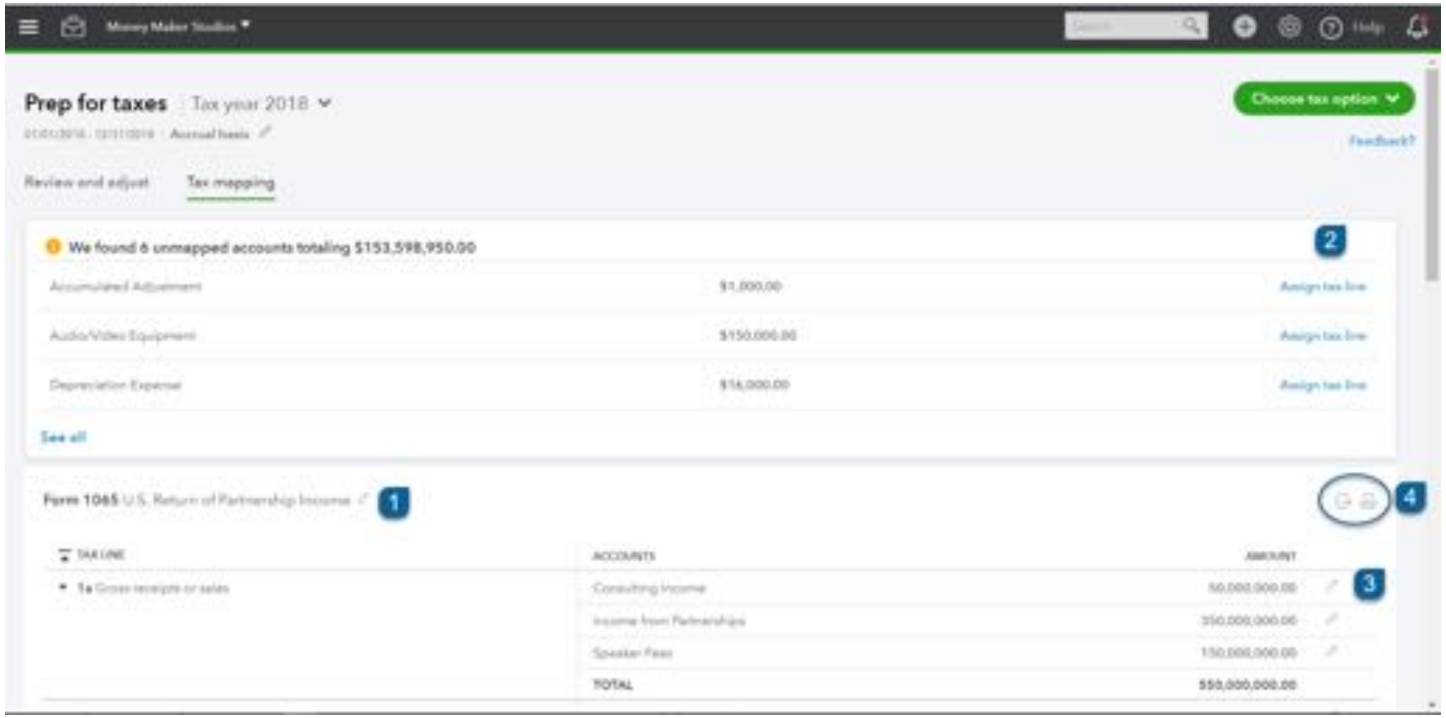
Prep for Taxes review process



Changes are accepted!

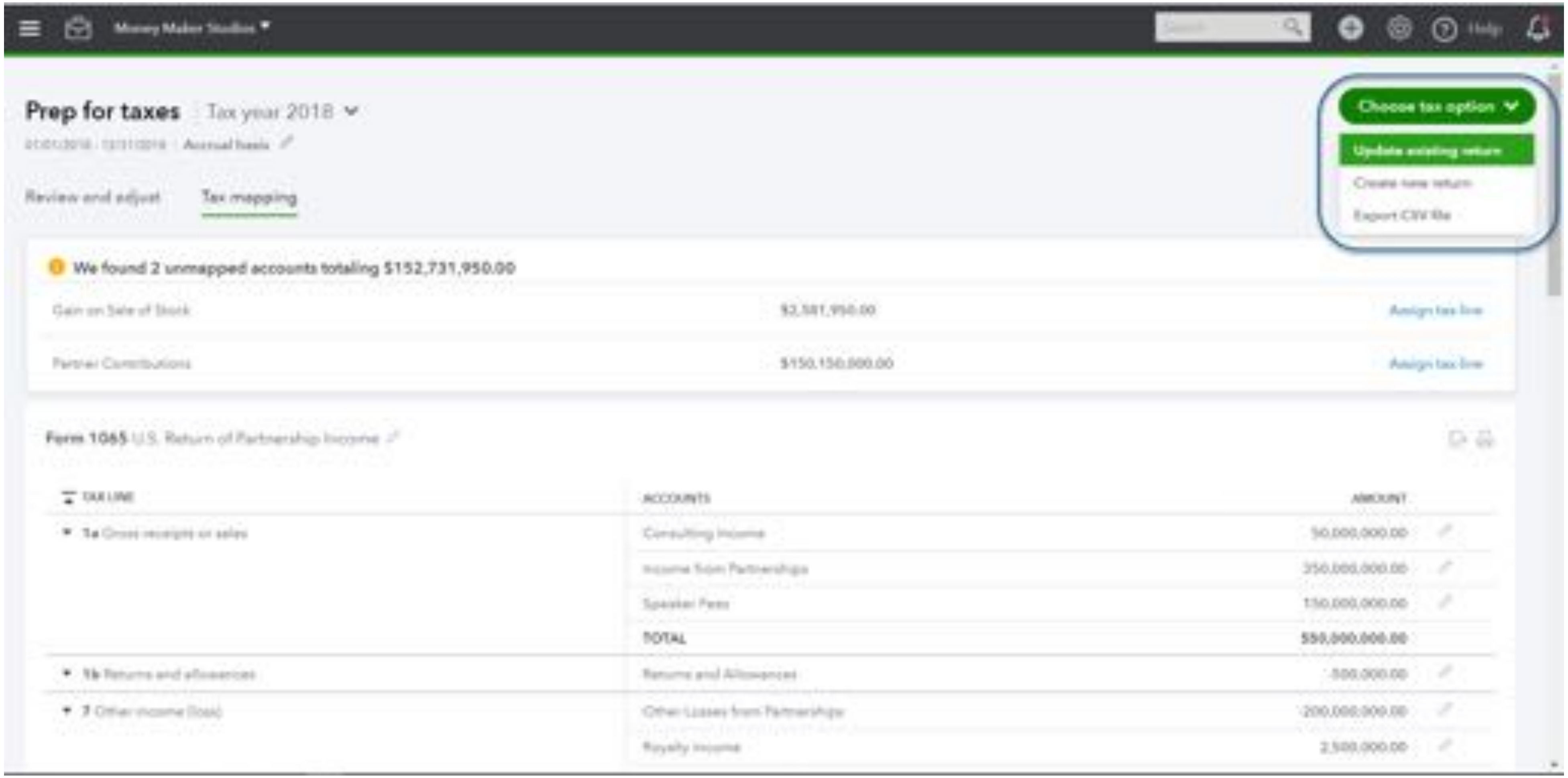


Map Accounts to ProConnect Tax Online

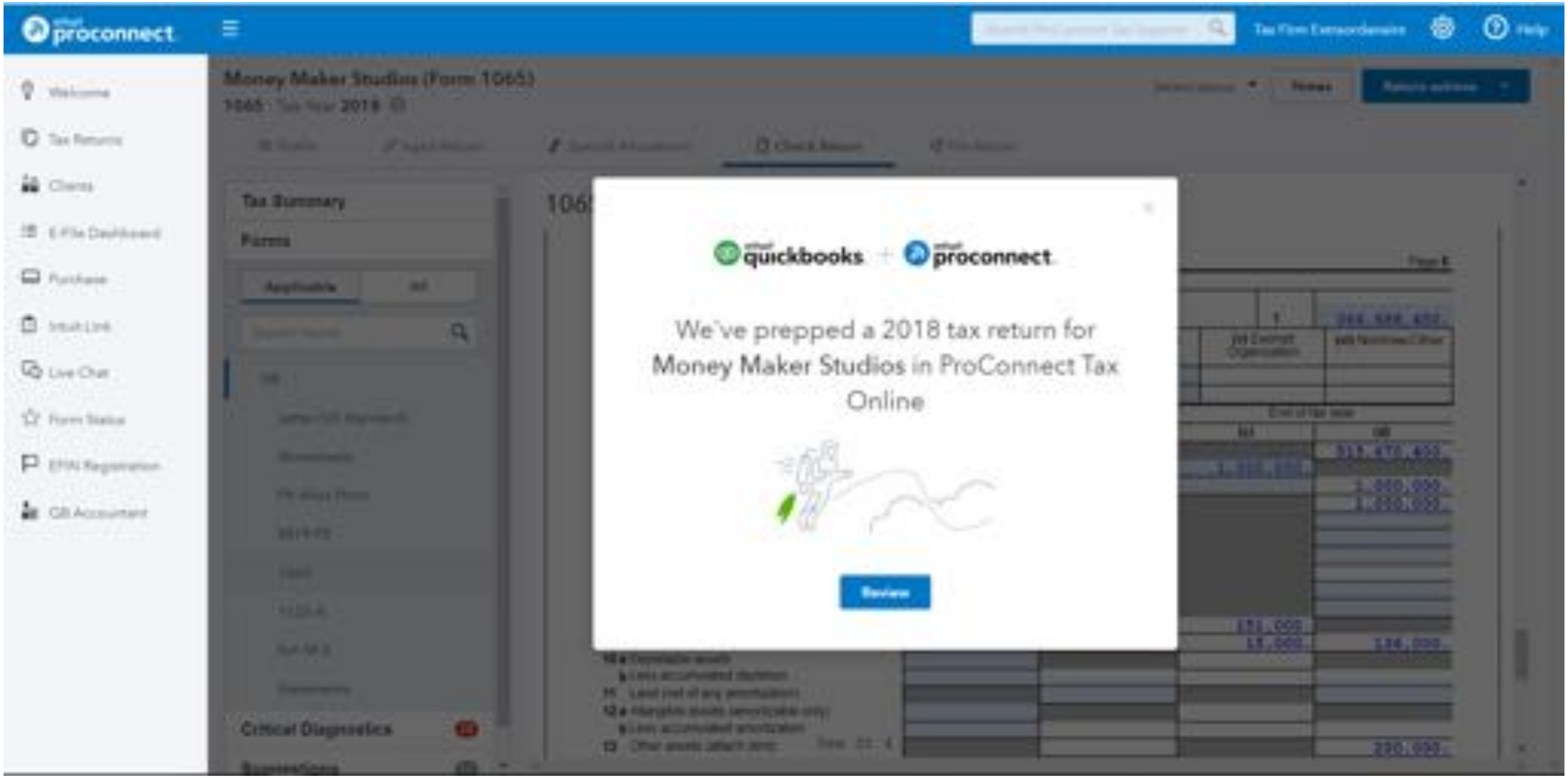


1. Select the tax return type
2. Assign unmapped accounts to tax lines
3. Review existing mapping
4. Export mapping to Excel or print

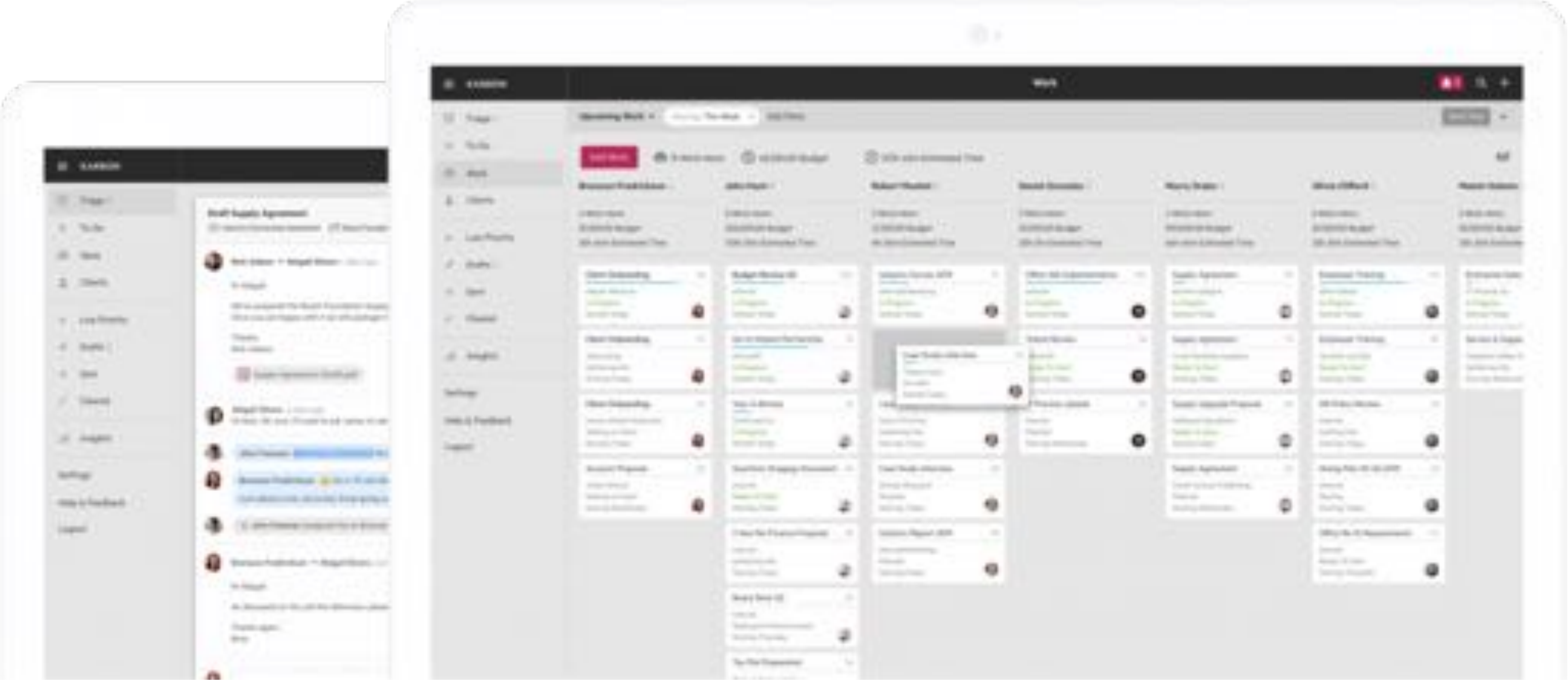
Create the tax return



Tax return is ready for review!



Karbon



Questions?

Stay in Touch!

Alicia Katz Pollock

”QBO Look What I Found” vlog: http://royl.ws/QBO-Look-What-I-Found

Mentorship Program, Video Library, Live classes at Royalwise.com

Heather Satterley

www.satterleyconsulting.com

Schedule an appointment at https://satterleyconsulting.as.me/

QB ‘Appy Hour at https://qbappyhour.com

The QB 'APPY HOUR with Liz & Heather

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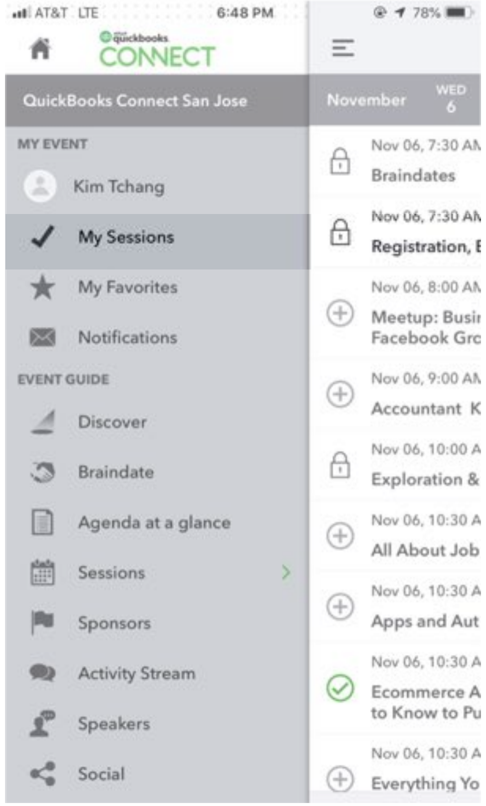
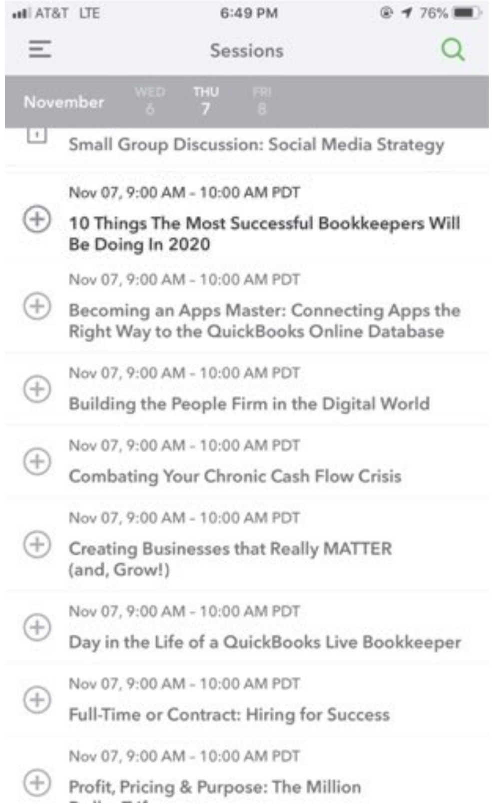
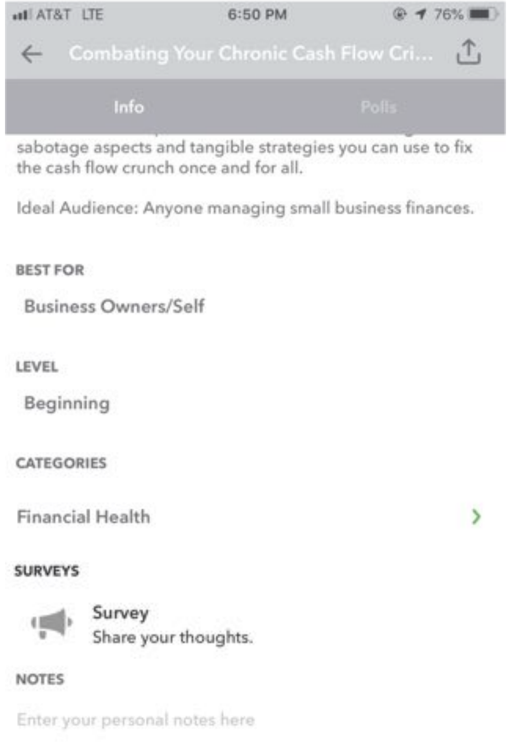


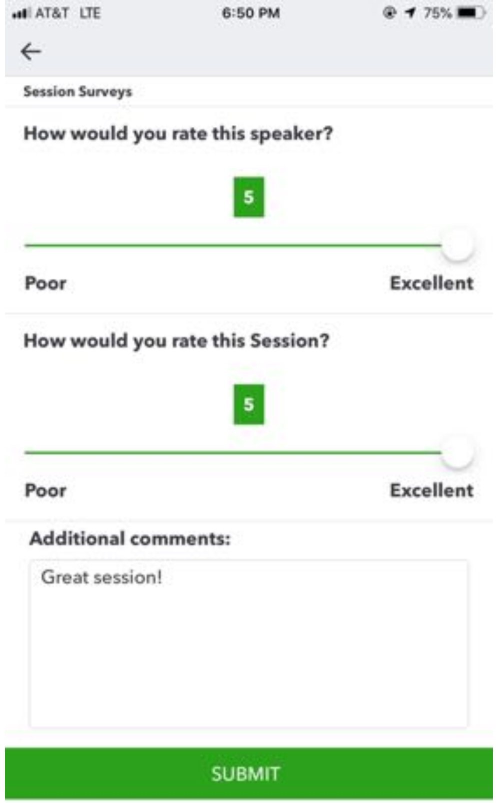
2. Select **Session Title**



3. Select **Survey**



4. Add **Ratings**



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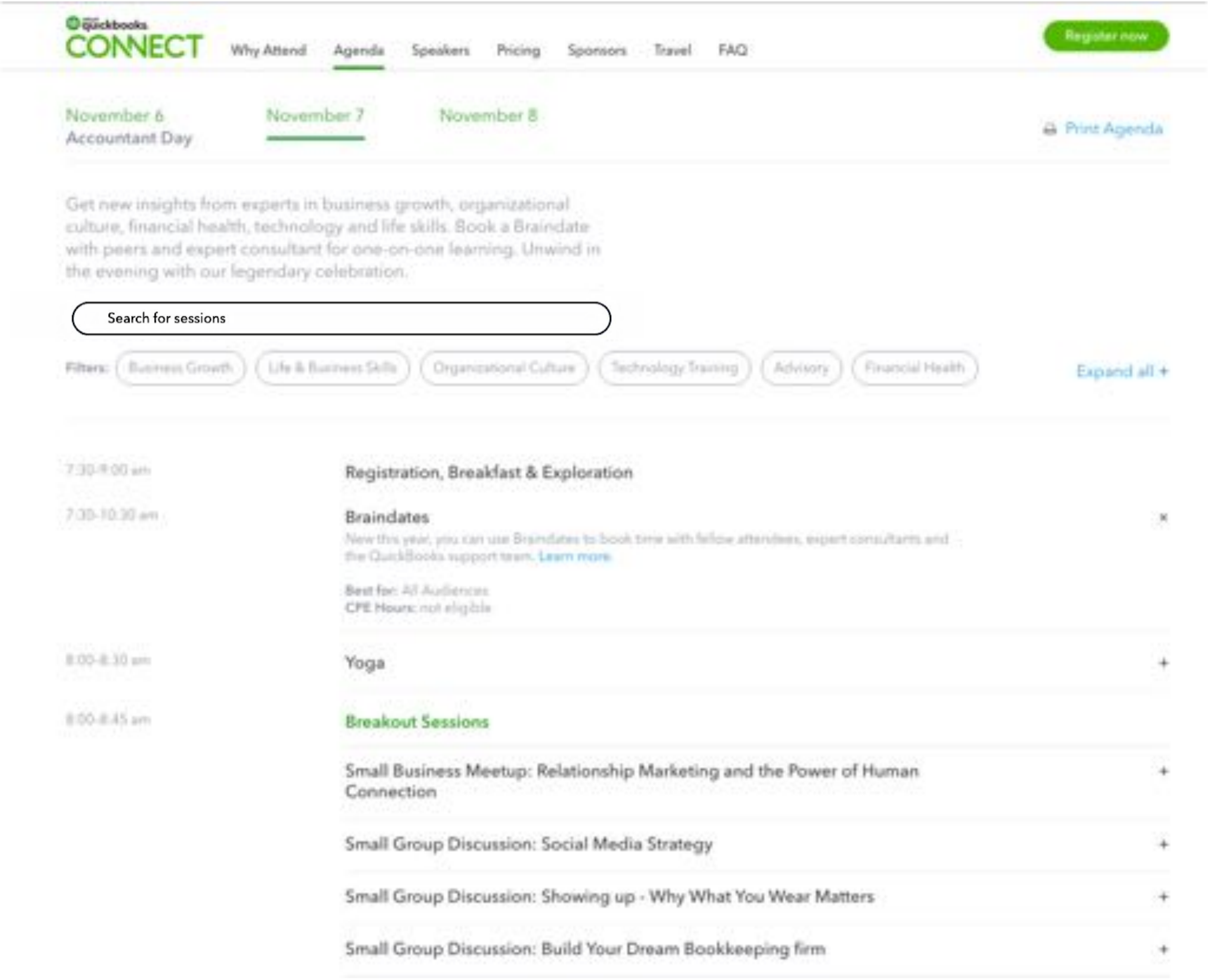

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