

QUICKBOOKS FOR NONPROFITS

June 26, 2025



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With You Today



GILLIAN GORRA
Senior Manager

She/Her
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Meeting Norms: Participate Authentically



Respect each other - judge ideas, not people



Avoid multi-tasking



Be present & engaged



Be patient with tech



Expect confidentiality



Be prepared to use video



Expect active participation



Mute your microphone (unless you want to speak)



Today's Session

- ▶ QuickBooks Overview
- ▶ Restricted Revenue
- ▶ Accounting Structure
- ▶ Working with Restrictions
- ▶ Resources & Wrap Up

Poll - Who's With Us?

1) Nonprofit or for-profit?

1	Nonprofit
2	For profit

2) Organization budget size?

1	< \$1M
2	\$1M - \$5M
3	\$5M - \$10M
4	> \$10M

3) What is your primary role?

1	CEO / ED
2	Finance
3	Development / Sales
4	Operations
5	Program Management
6	Other

Financially Resilient Organizations...



Stay focused on
the long-term



Continually assess
and respond to
current needs



Understand and are
able to tell their
financial story



Overview



Using QuickBooks for Nonprofits

WHY QUICKBOOKS

- ▶ Inexpensive
- ▶ User friendly
- ▶ Adaptable
- ▶ When compared to Excel: more controls, standardized reporting

LIMITATIONS

- ▶ Not a true fund accounting system
- ▶ No automatic allocations
- ▶ No formal close
- ▶ For-profit terminology

QuickBooks Versions



QuickBooks Desktop



QuickBooks Online

**QuickBooks Online Advanced is recommended for organizations to optimize the recommendations in this training*

Restricted Revenue

Key Definitions



CONTRIBUTION: An unconditional, non-reciprocal transfer of an asset or cancellation of a liability to a not-for-profit organization



PROMISE TO GIVE: An agreement to contribute an asset; it will be entered into the accounts if verifiable documentation exists



Donor Imposed **RESTRICTION:** A limitation on the use of an asset placed by the donor



Donor Imposed **CONDITION:** A transfer based on a future or uncertain event, the occurrence or non-occurrence of which will dictate whether the asset is retained by the not-for-profit organization

Classifying Contributions



WITHOUT DONOR RESTRICTIONS

- ▶ No stipulations on timing or purpose
- ▶ Board designated assets



WITH DONOR RESTRICTIONS

- ▶ Must be imposed from **outside the organization**
- ▶ Restrictions can be:
 - Related to passage of time/period of use
 - Related to use for certain expenditures/purposes
 - Restricted in perpetuity

Recognizing Contributions

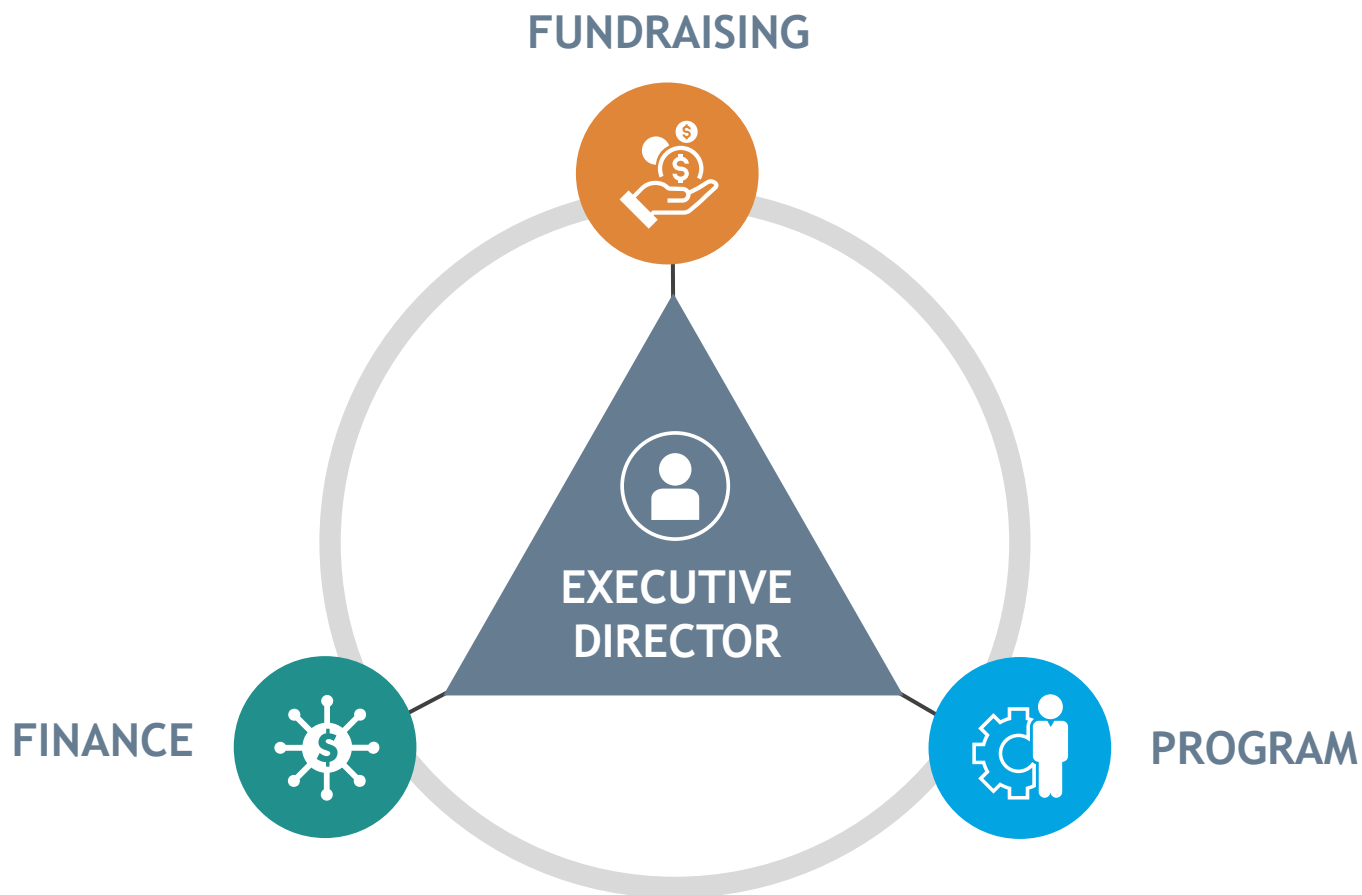
To “recognize” a contribution means to enter its value into the organization’s general ledger and record revenue.

- ▶ **Timing:** in the period received or promised
- ▶ **Restriction:** classified according to the donor desired level of restriction

Just because it’s recorded for audit purposes, that doesn’t mean it is available for spending



Releasing Revenue Restrictions





Structure

NONPROFIT ORG, INC.
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2019 and 2018

ASSETS		
	<u>2019</u>	<u>2018</u>
Assets:		
Cash	\$274,139	\$297,389
Pledges and contracts receivable	200,000	210,000
Prepaid expenses	<u>17,000</u>	<u>22,000</u>
Total Current Assets	491,139	529,389
Property and equipment, net of accumulated depreciation \$27,505	39,393	64,393
Other Assets - security deposit	<u>12,000</u>	<u>12,000</u>
Total Assets	<u>\$542,532</u>	<u>\$605,782</u>
LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable and accrued expenses	\$ 29,578	\$140,054
Advances	51,300	78,500
Current portion of long-term debt	<u>10,500</u>	<u>9,750</u>
Total Current Liabilities	91,378	228,304
Long-term debt	<u>160,744</u>	<u>170,494</u>
Total Liabilities	<u>252,122</u>	<u>398,798</u>
Net Assets:		
Without donor restrictions	(38,427)	114,417
With donor restrictions	<u>328,837</u>	<u>92,567</u>
Total Net Assets	<u>290,410</u>	<u>206,984</u>
Total Liabilities and Net Assets	<u>\$542,532</u>	<u>\$605,782</u>

NONPROFIT ORG, INC.
STATEMENT OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2019 and 2018

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total 2019</u>	<u>2018</u>
Revenue and support:				
Government Contracts	\$ 692,998	--	\$692,998	659,650
Grants and contributions, non-government	188,760	559,100	747,860	834,982
Fundraising event	--	11,100	11,100	12,500
Satisfaction of program restrictions	333,930	(333,930)	--	
Interest income	<u>3,915</u>	<u>--</u>	<u>3,915</u>	<u>4,578</u>
Total revenue and support	1,219,603	236,270	1,455,873	1,511,710
Expenses:				
Program A	357,953	--	357,953	387,997
Program B	118,378	--	118,378	127,738
Program C	381,238	--	381,238	380,694
Program D	<u>229,861</u>	<u>--</u>	<u>229,861</u>	<u>232,894</u>
Total program expenses	1,087,430		1,087,430	1,129,323
Supporting Services				
Administrative and general	118,058	--	118,058	128,765
Fundraising	<u>166,959</u>	<u>--</u>	<u>166,959</u>	<u>170,780</u>
Total expenses	<u>1,372,447</u>	<u>--</u>	<u>1,372,447</u>	<u>1,428,868</u>
Change in net assets	(152,844)	236,270	83,426	82,842
Net assets - beginning of year	<u>114,417</u>	<u>92,567</u>	<u>206,984</u>	<u>124,142</u>
Net assets - end of year	<u>\$ (38,427)</u>	<u>\$ 328,837</u>	<u>\$ 290,410</u>	<u>\$ 206,984</u>

NONPROFIT ORG, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2019

	Program Services				Supporting Services			
	Program A	Program B	Program C	Program D	Program Expenses	Management and General	Fundraising	Total
Salaries	\$168,189	\$ 67,710	\$247,474	\$129,323	\$612,696	\$ 74,120	\$ 75,697	\$ 762,513
Payroll taxes and Employee benefits	34,037	13,703	49,962	26,120	123,822	15,228	15,263	154,313
Rent	97,288	8,215	24,436	13,271	143,210	7,162	6,530	156,902
Utilities	2,935	1,180	3,509	1,906	9,530	1,029	938	11,497
Office cleaning	1,797	723	2,149	1,167	5,836	630	574	7,040
Consultants	6,989	3,237	8,668	7,440	26,334	1,887	46,987	75,208
Accounting & Auditing Fees	-	-	-	-	-	19,000	-	19,000
Office expense	6,123	2,462	7,248	3,945	19,778	2,122	1,921	23,821
Supplies	7,907	2,500	3,355	2,514	16,276	-	-	16,276
Telephone	7,591	3,052	9,078	4,930	24,651	2,661	2,426	29,738
Postage and messengers	1,500	750	600	1,584	4,434	1,784	4,000	10,218
Photocopying	135	145	80	2,565	2,925	390	-	3,315
Equipment leasing	3,535	1,421	4,227	2,296	11,479	1,239	1,130	13,848
Insurance	2,848	1,145	3,406	1,849	9,248	998	910	11,156
Local transportation	667	268	798	434	2,167	234	213	2,614
Meals and entertainment	1,798	723	1,371	125	4,017	1,000	2,026	7,043
Seminars and training	500	250	750	2,500	4,000	3,698	1,000	8,698
Fees	560	3,247	1,003	-	4,810	219	-	5,029
Data processing	496	199	593	322	1,610	174	158	1,942
Dues and subscriptions	385	532	130	683	1,730	375	185	2,290
Advertising	5,017	3,838	3,245	5,979	18,079	432	393	18,904
Depreciation	2,284	918	2,731	1,483	7,416	800	730	8,946
Miscellaneous	522	210	625	16,275	17,632	176	4,328	22,136
Total expenses	\$357,953	\$118,378	\$381,238	\$229,861	\$1,087,430	\$118,058	\$166,959	\$1,372,447

Chart of Accounts

UNIFIED CHART OF ACCOUNTS

	Account Numbers	Category
Statement of Financial Position	1000 - 1999	Assets
	2000 - 2999	Liabilities
	3000 - 3999	Net Assets (Equity)
Statement of Activities	4000 - 4999	Contributed Revenue
	5000 - 5099	Government Contracts
	5100 - 5999	Earned Revenue
	6000 - 6999	Other Revenue
	7000 - 7999	Personnel Expenses
	8000 - 8999	Non-personnel Expenses
	9000 - 9999	Non-GAAP Expenses

<https://www.notforprofitaccounting.net/wp-content/uploads/2008/08/ucoa.pdf>

Chart of Accounts

SAMPLE REVENUE BREAKDOWN

	Account Numbers	Category
Contributed Revenue	4000 - 4099	Contributions Without Donor Restriction
	4100 - 4199	Contributions With Donor Restriction
Government Contracts	5010	Federal
	5020	State
	5030	Local
Earned Revenue	5110	Fees for Services
	5120	Admission/Tuition

Chart of Accounts

IMPORTANT ACCOUNTS FOR NONPROFITS

Type of Account	Account
Contributed Revenue Accounts	4000 Revenue without Donor Restriction
	▶ 4010 Individual - Without Restriction
	▶ 4020 Foundation - Without Restriction
	4100 Revenue with Donor Restriction
	▶ 4110 Individual - With Restriction
	▶ 4120 Foundation - With Restriction
	▶ 4199 Release to Unrestricted
Equity Accounts	4700 Satisfaction of Restrictions
	3000 Net Assets without Donor Restrictions
	3100 Net Assets with Donor Restrictions

Classes

CHART OF ACCOUNTS:

- ▶ Assets
 - ▶ Liabilities
 - ▶ Net Assets
-
- ▶ Revenue
 - ▶ Expenses

Class

Program

M&G

Fundraising

Sub-Class

Program A

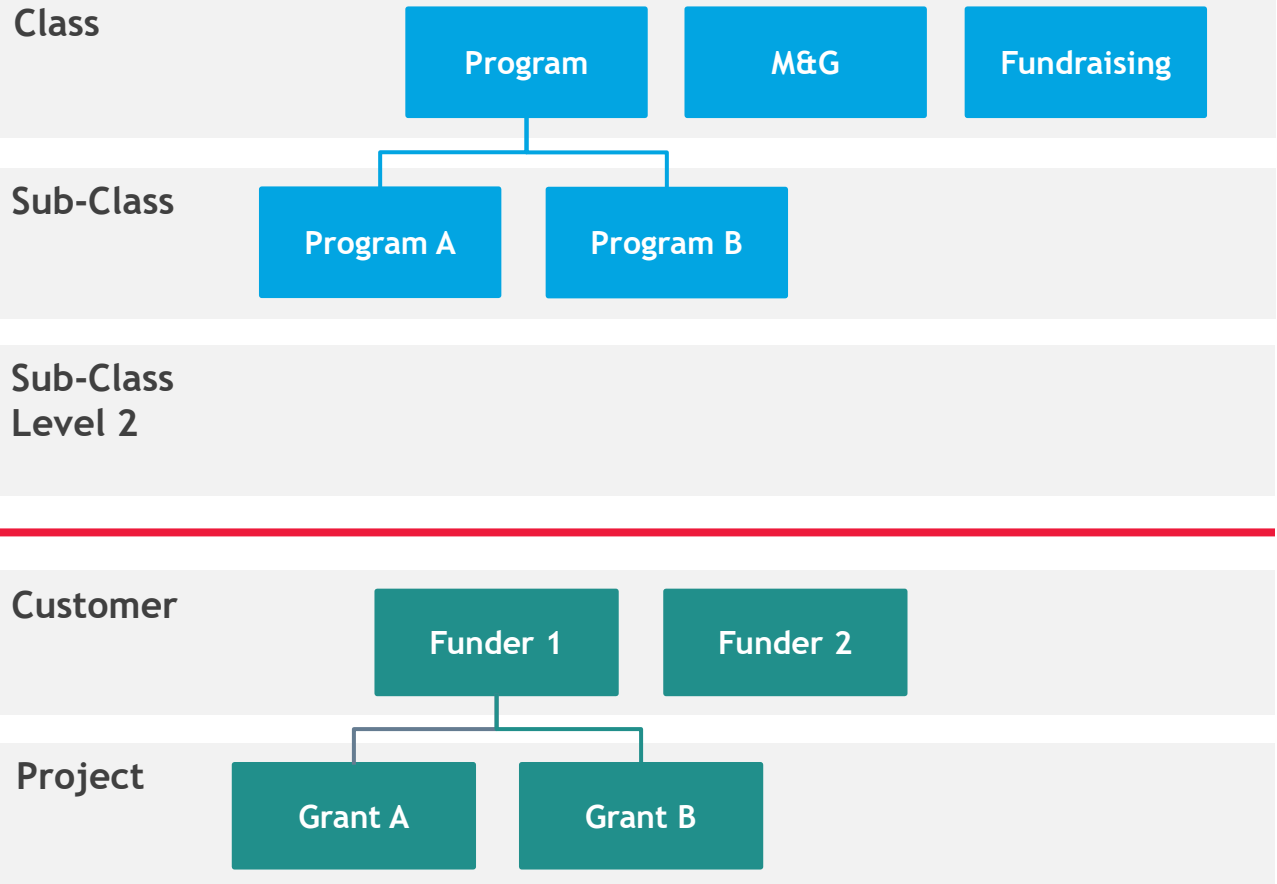
Program B

Sub-Class
Level 2

Classes

CHART OF ACCOUNTS:




- ▶ Assets
 - ▶ Liabilities
 - ▶ Net Assets
-
- ▶ Revenue
 - ▶ Expenses



Bringing it Together

EXAMPLE

An organization has an annual after-school program that provides notebooks, among other materials, to its participants. How would you book the notebook expense?

Account	Account	Class	Account	Class	Sub-class
After School Expense	After School Expense - Supplies	Programs	Supplies	Programs	After-School
					

Budget Types

Total

Operating Budget

Class

Program A

+

M&G

+

Fundraising

Customer/Project

Restricted
Grant 1

+

Restricted
Grant 2

Classes

Position or Expense Category	Base Salary or Line Budget	Elementary School	Middle School	High School	Administration	Fundraising
Personnel						
Total Full Time Salaries/Wages	\$ 220,000	\$ 19,000	\$ 26,000	\$ 33,000	\$ 110,000	\$ 32,000
Total Full Time Fringe	\$ 47,740	\$ 4,123	\$ 5,642	\$ 7,161	\$ 23,870	\$ 6,944
Part Time						
Total Full Time Salaries/Wages	\$ 160,000	\$ 39,000	\$ 62,000	\$ 59,000	\$ -	\$ -
Total Part Time Fringe	\$ 14,720	\$ 3,588	\$ 5,704	\$ 5,428	\$ -	\$ -
TOTAL PERSONNEL COSTS	\$ 442,460	\$ 65,711	\$ 99,346	\$ 104,589	\$ 133,870	\$ 38,944
Non-Personnel / OTPS						
Specific Expenses						
Program Supplies	\$ 24,500	\$ 6,500	\$ 8,000	\$ 10,000	\$ -	\$ -
Venue rental/catering	\$ 35,000	\$ -	\$ -	\$ -	\$ -	\$ 35,000
Audit	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,000	\$ -
Total Specific Expenses	\$ 69,500	\$ 6,500	\$ 8,000	\$ 10,000	\$ 10,000	\$ 35,000
Shared Expenses (allocated by FTE)						
Office Supplies and Paper	\$ 5,000	\$ 779	\$ 1,270	\$ 1,352	\$ 1,270	\$ 328
Telephone and internet	\$ 3,000	\$ 467	\$ 762	\$ 811	\$ 762	\$ 197
Shared Expenses (allocated by other method)						
Rent	\$ 25,000	\$ 5,000	\$ 7,500	\$ 8,750	\$ 3,250	\$ 500
Maintenance and Cleaning	\$ 3,000	\$ 600	\$ 900	\$ 1,050	\$ 390	\$ 60
Total Shared Expenses	\$ 36,000	\$ 6,846	\$ 10,433	\$ 11,964	\$ 5,673	\$ 1,085
Total Non-Personnel / OTPS Costs	\$ 105,500	\$ 13,346	\$ 18,433	\$ 21,964	\$ 15,673	\$ 36,085
Total Budget by Program/Function	\$ 547,960	\$ 79,057	\$ 117,779	\$ 126,553	\$ 149,543	\$ 75,029



Budget By Class



Program-Based Budget
Template:
strongnonprofits.org



BDO												
Enter data into yellow cells only												
Position or Expense Category	% of full time	Budget	Program 1	Program 2	Program 3	Program 4	Program 5	Program 6	Program 7	Administration	Fundraising	Total
PERSONNEL												
Full Time												
Enter Fringe Rate for FT Staff Here:			%	%	%	%	%	%	%	%	%	
	100%	\$ -										0%
	100%	\$ -										0%
	100%	\$ -										0%
	100%	\$ -										0%
	100%	\$ -										0%
	100%	\$ -										0%
	100%	\$ -										0%
	100%	\$ -										0%
	100%	\$ -										0%
	100%	\$ -										0%
	100%	\$ -										0%
Total Full Time Salaries/Wages		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Total Full Time Fringe		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Part Time												
Enter Fringe Rate for PT Staff Here:			%	%	%	%	%	%	%	%	%	
		\$ -										0%
		\$ -										0%
		\$ -										0%
		\$ -										0%
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		\$ -										0%
		\$ -										0%
		\$ -										0%

Thoughts & Questions





Working with Restrictions

Using Journal Entries

Classifying Net Assets as with restrictions

Payroll

Reclassifying revenue or expenses

Recording depreciation

Recording accruals

In-kind contributions



Working with Restrictions

SCENARIO

ABC Nonprofit received a **\$60,000** pledge from a foundation. According to the requirements of the grant, the funds are to be **earned equally over a three-year period** to be used for **Program A**. The pledge will be paid out in equal installments at the beginning of each year.

Fiscal year end: June 30th

Releases in QuickBooks: Quarterly

Working with Restrictions

1 RECOGNIZE PLEDGE RECEIVED

Step in QuickBooks	Journal Entry (created automatically by QuickBooks)				
	Date	Account	DR	CR	Class
Create Invoices Amount: \$60,000 Account: Accounts Receivable Item: Foundation Restricted	7/1/20	Accounts Receivable (BS)	\$60,000		Program A
		Foundations - With Restrictions (P&L)		\$60,000	

2 MOVE NET ASSETS WITHOUT RESTRICTIONS TO NET ASSETS WITH RESTRICTIONS

Step in QuickBooks	Journal Entry				
	Date	Account	DR	CR	Class
Make General Journal Entries	7/1/20	Net Assets without Restrictions (BS)	\$60,000		
		Net Assets with Restrictions (BS)		\$60,000	

Working with Restrictions

1 RECOGNIZE PLEDGE RECEIVED



2 MOVE NET ASSETS WITHOUT RESTRICTIONS TO NET ASSETS WITH RESTRICTIONS

**ABC Nonprofit
Balance Sheet**
As of July 1, 2020

	Jul 1, 20
ASSETS	
Current Assets	
Accounts Receivable	
1100 · Accounts Receivable	
1110 · Accounts Receivable	60,000.00
Total 1100 · Accounts Receivable	60,000.00
Total Accounts Receivable	60,000.00
Total Current Assets	60,000.00
TOTAL ASSETS	60,000.00
LIABILITIES & EQUITY	
Equity	
Net Income	60,000.00
Total Equity	60,000.00
TOTAL LIABILITIES & EQUITY	60,000.00

**ABC Nonprofit
Balance Sheet**
As of July 1, 2020

	Jul 1, 20
ASSETS	
Current Assets	
Accounts Receivable	
1100 · Accounts Receivable	
1110 · Accounts Receivable	60,000.00
Total 1100 · Accounts Receivable	60,000.00
Total Accounts Receivable	60,000.00
Total Current Assets	60,000.00
TOTAL ASSETS	60,000.00
LIABILITIES & EQUITY	
Equity	
3000 · Net Assets without Donor Restrictions	-60,000.00
3100 · Net Assets with Donor Restrictions	60,000.00
Net Income	60,000.00
Total Equity	60,000.00
TOTAL LIABILITIES & EQUITY	60,000.00

Working with Restrictions

3 RECOGNIZE CASH RECEIVED

Step in QuickBooks	Journal Entry (created automatically by QuickBooks)				
	Date	Account	DR	CR	Class
Receive Payments Amount: \$20,000 A/R Account: Accounts Receivable	7/15/20	Cash (BS)	\$20,000		
		Accounts Receivable (BS)		\$20,000	

Working with Restrictions

3

RECOGNIZE CASH RECEIVED

ABC Nonprofit Balance Sheet As of July 15, 2020

	Jul 15, 20
ASSETS	
Current Assets	
Checking/Savings	
1000 - Cash & Cash Equivalents	
1010 - US Bank Checking	20,000.00
Total 1000 - Cash & Cash Equivalents	20,000.00
Total Checking/Savings	20,000.00
Accounts Receivable	
1100 - Accounts Receivable	
1110 - Accounts Receivable	40,000.00
Total 1100 - Accounts Receivable	40,000.00
Total Accounts Receivable	40,000.00
Total Current Assets	60,000.00
TOTAL ASSETS	60,000.00
LIABILITIES & EQUITY	
Equity	
3000 - Net Assets without Restrictions	-60,000.00
3100 - Net Assets with Restrictions	60,000.00
Net Income	60,000.00
Total Equity	60,000.00
TOTAL LIABILITIES & EQUITY	60,000.00

Working with Restrictions

4 RECORD EXPENSES

Step in QuickBooks	Journal Entry (created automatically by QuickBooks)				
	Date	Account	DR	CR	Class
Write Checks (or Pay Bills against outstanding bills) Amount: \$5,000 Account: Supplies (expense)	7/1/20 - 9/30/20	Supplies (P&L)	\$5,000		Program A
		Cash (BS)		\$5,000	

Working with Restrictions

4

RECORD EXPENSES

ABC Nonprofit Profit & Loss July through September 2020

	Jul - Sep 20
Income	
4100 · Revenue with Restrictions	
4120 · Revenue with Donor Restrictions	60,000.00
Total 4100 · Revenue with Restrictions	60,000.00
Total Income	60,000.00
Expense	
8100 · Nonpersonnel Expense	
8130 · Supplies	5,000.00
Total 8100 · Nonpersonnel Expense	5,000.00
Total Expense	5,000.00
Net Income	55,000.00

ABC Nonprofit Balance Sheet As of September 30, 2020

	Sept 30, 20
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash & Cash Equivalents	
1010 · US Bank Checking	15,000.00
Total 1000 · Cash & Cash Equivalents	15,000.00
Total Checking/Savings	15,000.00
Accounts Receivable	
1100 · Accounts Receivable	
1110 · Accounts Receivable	40,000.00
Total 1100 · Accounts Receivable	40,000.00
Total Accounts Receivable	40,000.00
Total Current Assets	55,000.00
TOTAL ASSETS	55,000.00
LIABILITIES & EQUITY	
Equity	
3000 · Net Assets without Restrictions	-60,000.00
3100 · Net Assets with Restrictions	60,000.00
Net Income	55,000.00
Total Equity	55,000.00
TOTAL LIABILITIES & EQUITY	55,000.00

Working with Restrictions

5

RELEASE RESTRICTIONS

Step in QuickBooks	Journal Entry				
	Date	Account	DR	CR	Class
Make General Journal Entries	9/30/20	Release to Without Restrictions (P&L)	\$5,000		Program A
		Satisfaction of Restrictions (P&L)		\$5,000	

Step in QuickBooks	Journal Entry				
	Date	Account	DR	CR	Class
Make General Journal Entries	9/30/20	Net Assets with Donor Restrictions(BS)	\$5,000		Program A
		Net Assets without Donor Restrictions (BS)		\$5,000	

Working with Restrictions

5

RELEASE RESTRICTIONS

QUICKBOOKS REPORT

ABC Nonprofit Profit & Loss July through September 2020

Jul - Sep 20

Income	
4100 · Revenue with Donor Restrictions	60,000.00
4120 · Foundation Revenue with Donor Restrictions	-5,000.00
4199 · Revenue Released from Restriction	
Total 4100 · Revenue with Donor Restrictions	55,000.00
4700 · Satisfaction of Restriction	5,000.00
Total Income	60,000.00
Expense	
8100 · Nonpersonnel Expense	
8130 · Supplies	5,000.00
Total 8100 · Nonpersonnel Expense	5,000.00
Total Expense	5,000.00
Net Income	55,000.00

REFORMATTED REPORT

ABC Nonprofit Profit & Loss July through September 2020

	Without Donor Restrictions	With Donor Restrictions	Total
Income			
4100 · Revenue with Donor Restrictions		60,000.00	60,000.00
4120 · Foundation Revenue with Donor Restrictions		-5,000.00	-5,000.00
4199 · Revenue Released from Restriction			
Total 4100 · Revenue with Donor Restrictions		55,000.00	55,000.00
4700 · Satisfaction of Restriction	5,000.00		5,000.00
Total Income	5,000.00	55,000.00	60,000.00
Expense			
8100 · Nonpersonnel Expense			
8130 · Supplies	5,000.00		5,000.00
Total 8100 · Nonpersonnel Expense	5,000.00		5,000.00
Total Expense	5,000.00	0.00	5,000.00
Net Income	0.00	55,000.00	55,000.00

Working with Restrictions

5

RELEASE RESTRICTIONS

QUICKBOOKS REPORT

ABC Nonprofit Balance Sheet As of September 30, 2020

	Sept 30, 20
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash & Cash Equivalents	
1010 · US Bank Checking	15,000.00
Total 1000 · Cash & Cash Equivalents	15,000.00
Total Checking/Savings	15,000.00
Accounts Receivable	
1100 · Accounts Receivable	
1110 · Accounts Receivable	40,000.00
Total 1100 · Accounts Receivable	40,000.00
Total Accounts Receivable	40,000.00
Total Current Assets	55,000.00
TOTAL ASSETS	55,000.00
LIABILITIES & EQUITY	
Equity	
3000 · Net Assets without Restrictions	-55,000.00
3100 · Net Assets with Restrictions	55,000.00
Net Income	55,000.00
Total Equity	55,000.00
TOTAL LIABILITIES & EQUITY	55,000.00

REFORMATTED REPORT

ABC Nonprofit Balance Sheet As of September 30, 2020

	Sep 30, 20
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash & Cash Equivalents	
1010 · US Bank Checking	15,000.00
Total 1000 · Cash & Cash Equivalents	15,000.00
Total Checking/Savings	15,000.00
Accounts Receivable	
1100 · Accounts Receivable	
1110 · Accounts Receivable	40,000.00
Total 1100 · Accounts Receivable	40,000.00
Total Accounts Receivable	40,000.00
Total Current Assets	55,000.00
TOTAL ASSETS	55,000.00
LIABILITIES & EQUITY	
Equity	
3000 · Net Assets without Restrictions	0.00
3100 · Net Assets with Restrictions	55,000.00
Total Equity	55,000.00
TOTAL LIABILITIES & EQUITY	55,000.00

Working with Restrictions

1

Recognize
Pledge
Received

2

Move Net
Assets
without
Restrictions
to Net
Assets with
Restrictions

3

Recognize
Cash
Received

4

Record
Expenses

5

Release
Restrictions

TRACKING RELEASES



Monthly Restricted Net Asset Schedule

Fiscal Year	2023
-------------	------

FY end (select)	June 30
-----------------	---------

Enter input to yellow cells only

[illegible]

Thoughts & Questions





Tips for Efficiency

QuickBooks Update Considerations

Update Existing QBO Structure

- ▶ Ideal timing with start of new fiscal year
- ▶ “Map” new accounts to old for audit/reporting trail
- ▶ Merge like accounts when possible

Move from QBD to QBO

- ▶ Ideal timing with start of new fiscal year
- ▶ Intuit offers free data transfer



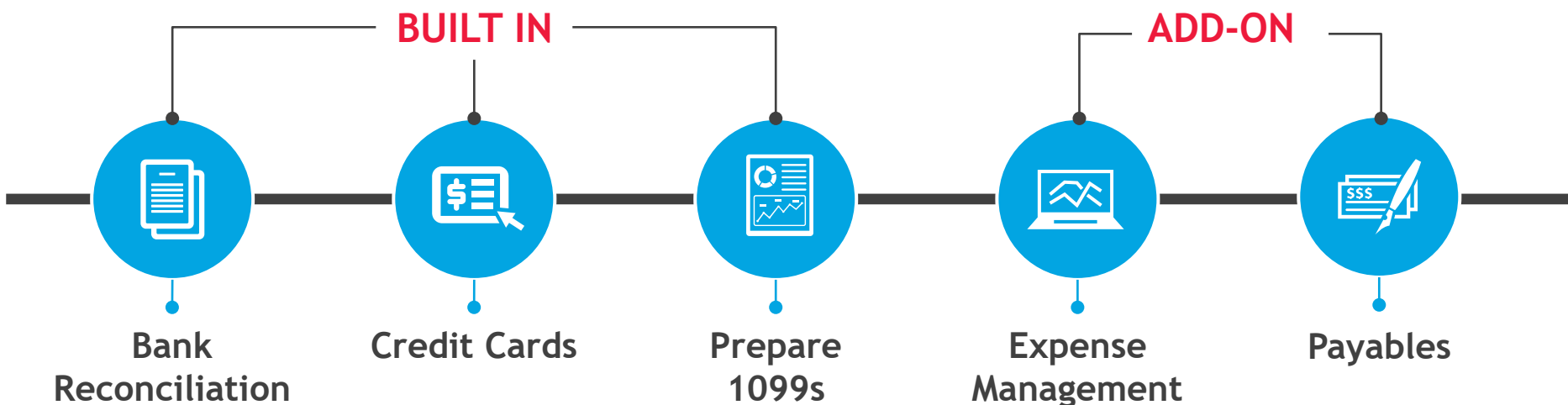
Minimize Entries and Tasks

REOCCURRING TRANSACTIONS & REPORTS

- ▶ Memorization feature: transactions for rent, loan payments, health insurance bills, etc.
- ▶ Favorites: Reports frequently used
- ▶ Export to Excel to review data before adjusting an entry
- ▶ Import data



Automation within QBO & Other Software



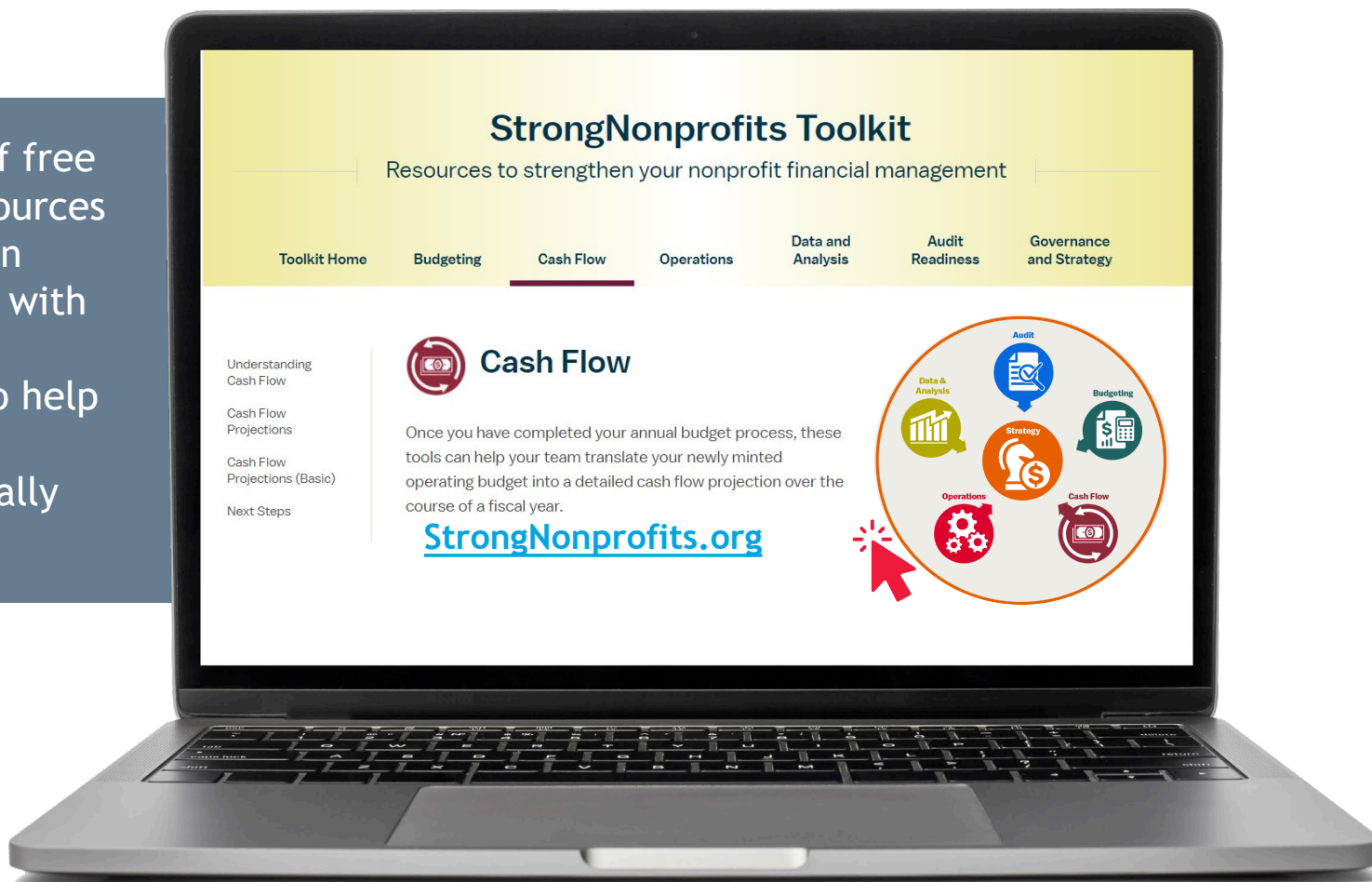
Thoughts & Questions



Resources & Wrap Up

Financial Management Resources

This library of free tools and resources was created in collaboration with the Wallace Foundation to help organizations become “fiscally fit.”

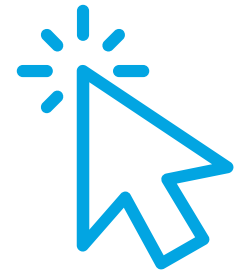


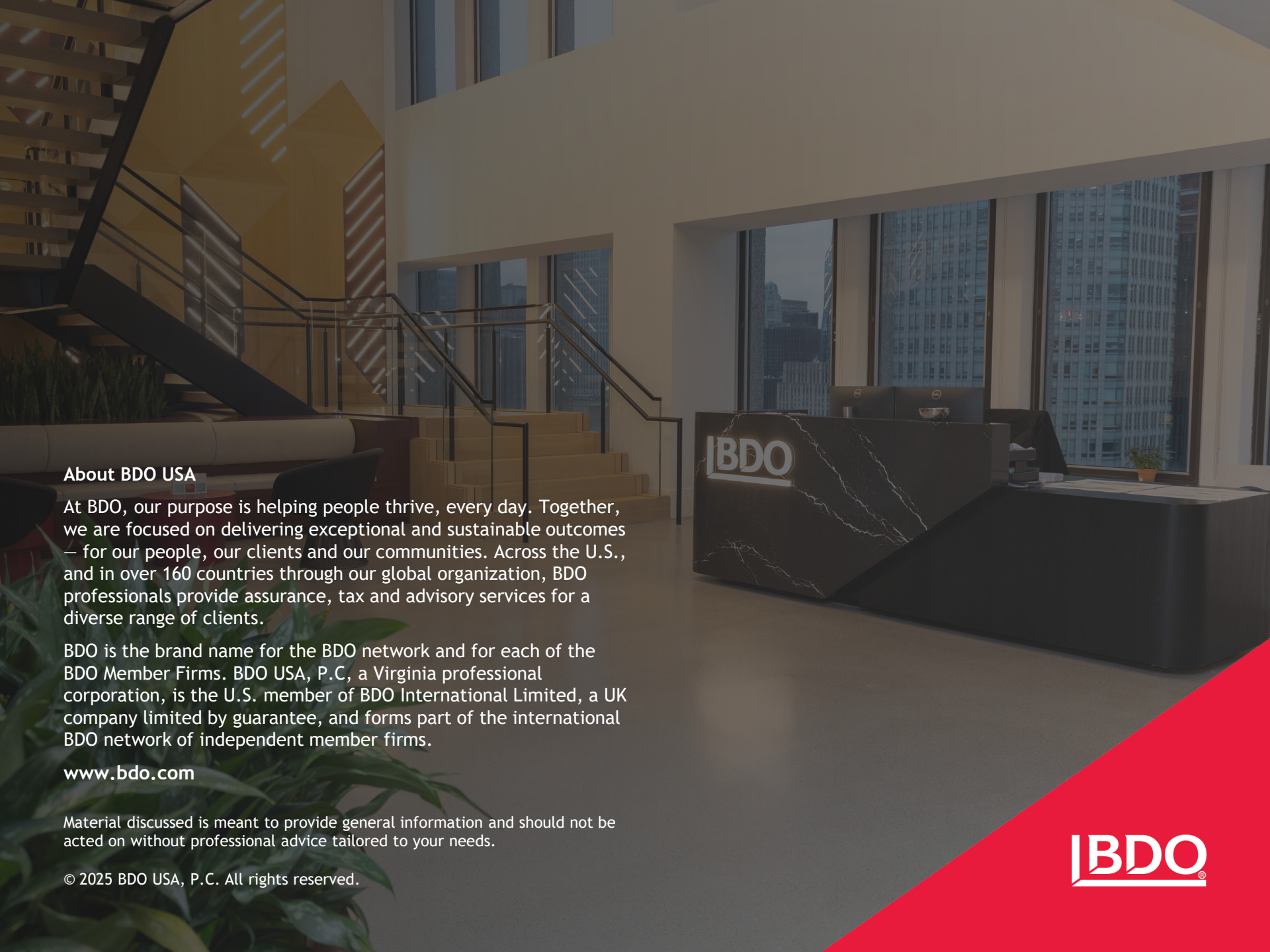


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A modern office interior featuring a wide staircase with a glass railing on the left. In the foreground, there is a large, dark reception desk with a white lightning bolt graphic and the 'IBDO' logo. Behind the desk, two computer monitors are visible. Large windows in the background offer a view of a city skyline. The overall lighting is soft and professional.

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