



Accounting Manual

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HOW TO USE THIS MANUAL

This manual is designed to give you all the tools necessary to be successful at doing your own accounting. By following this simple system you will be prepared for almost anything that could happen. This also is the best way to organize your files and run a successful business.

WHAT YOU NEED BEFORE YOU START

These are the tools you will need to get ready when you start using this system:

Your own company checks purchased from you bank or other source

- Open at your local bank
- Account must be in your corporate name, DBA Edible International with your store number set as below
 - ABC Corporation
 - DBA Edible International Store (#000)
 - 123 Main Street
 - Any town, USA 12345
- You can NOT use Edible International in your corporate name
- NO Edible International logo will be released to your bank. If you would like a picture (logo) on you checks most stores choose a strawberry or pineapple

When ordering checks please note:

The best checks to use with QuickBooks are 1 check per page printer checks (Voucher Style)

Each page is 8.5 x 11 sheet that is divided into thirds, with the check at the top and two stubs below it for record keeping. The stub will contain information such as the bills that are being paid with that particular check. If you are doing your own payroll, the stub will contain the information about hours worked etc.

Franchisees shall maintain all accounting records for (7) years which includes a full, complete and accurate records of customer orders, sales and marketing activities as well as accounts payable and receivable.

SETTING UP QUICKBOOKS PRO

- Install **QuickBooks Pro** on your computer at home or your laptop this will make your books portable. You will later back up this information onto a USB drive and restore it on your computer at the store.

- Go to the Finance and Accounting tab in NCompass, download the Guide “Creating a new Company file in QB”
- Go to the Finance and Accounting tab in NCompass , download the “Franchisee COA 2017. IIF “
- **For Multi-Store Owners we recommend setting up each location as a separate company with a separate bank account, to be able to see each store’s profitability separately. If you prefer, you can purchase QuickBooks Enterprise and that will allow you to have two companies open at the same time and be able to run comparative reports for the companies of your choice.**

NEW STORE WITH QUICKBOOKS IN PLACE, BUT NO CHART OF ACCOUNTS SET UP:

1. Use the import feature to add accounts. Follow these steps to import:
2. Place Franchisee COA 2017.IIF on your desktop
3. Open QuickBooks company file
4. Select FILE, UTILITIES, then IMPORT
5. Browse and select Franchisee COA 2017.IIF from your desktop
6. Select finish and the file should import
7. Confirm import by comparing Chart of Accounts
8. In addition, please see the “Chart of Accounts Appendix” to compare the results

EXISTING STORE WITH CHART OF ACCOUNTS SET UP

1. Compare Franchisee COA 2017_ .xls to your Chart of Accounts and manually add if needed
2. Check Chart of Accounts to confirm all information was correctly entered

IMPORTANT:

Your accountant should use the same chart of accounts.

CHART OF ACCOUNTS

The chart of accounts is made up of Header Accounts and Sub Accounts.

If a sub account exists never, never book to a Header account use one of the Sub Accounts. In most cases there will be at least one sub account

Below is an example of what the Chart of Accounts looks like:

NAME	TYPE	BALANCE TOTAL	ATTACH
♦ 100 · Cash and Checking	Bank	0.00	
♦ 101 · Checking - Operating- TEST	Bank	0.00	
♦ 102 · Petty Cash	Bank	0.00	
♦ 103 · Register Cash	Bank	0.00	
♦ 120 · Accounts Receivable	Accounts Receivable	0.00	
♦ 121 · Accounts Receivable - Trade	Accounts Receivable	0.00	
♦ 130 · Inventory	Other Current Asset	0.00	
♦ 131 · Inventory - Containers	Other Current Asset	0.00	
♦ 132 · Inventory - Fruit & Produce	Other Current Asset	0.00	
♦ 133 · Inventory - Fudge & Candies	Other Current Asset	0.00	
♦ 134 · Inventory - Delivery Supplies	Other Current Asset	0.00	
♦ 135 · Inventory - Design Supplies	Other Current Asset	0.00	
♦ 136 · Inventory - Plush	Other Current Asset	0.00	
♦ 137 · Inventory - Other	Other Current Asset	0.00	
♦ 140 · Prepaid Expenses	Other Current Asset	0.00	
♦ 141 · Prepaid Insurance	Other Current Asset	0.00	

Account ▾ Activities ▾ Reports ▾ Attach Include inactive

You can get to this view by doing the following steps:

From the top of the screen choose Lists > Chart of Accounts

From this screen, you can edit and add to the Chart of Accounts. Start with renaming the bank account highlighted above. The list shows the main checking account as “Checking- Operating- TEST.” For ease of use, name your main checking account so you will recognize it. For example: Checking- Operating- 4567 (the numbers being the last four digits of the bank Account) This will assist you if you have more than one checking account to choose the correct account when using QuickBooks.

To Edit an account as suggested:

- From the top of the screen choose List > Chart of Accounts
- Highlight bank account by single clicking on it
- Right click > choose “Edit Account”
- Rename account

Account Type: Bank Number: 101

Account Name: Checking - Operating- 4567

Subaccount of: 100 - Cash and Checking

OPTIONAL

Description: [Empty]

Bank Acct. No.: [Empty]

Routing Number: [Empty]

Tax-Line Mapping: <Unassigned> [How do I choose the right tax line?](#)

[Should I enter an opening balance?](#)

Remind me to order checks when I reach check number [Empty]

Order checks I can print from QuickBooks [Learn more](#)

Account is inactive

- Choose “Save & Close”

You can add to the Chart of Accounts however, do not add too many additional accounts as it can create a mess of your P&L's. You may need to add a bank account or a credit card account, but you should not need to add many accounts.

ADDING TO THE CHART OF ACCOUNTS

To add an account, click “Account” at the bottom Left from the Chart of Accounts, then click “New.”

Add New Account: Choose Account Type

Choose **one** account type and click Continue.

Categorize money your business earns or spends

- Income
- Expense

Or, track the value of your assets and liabilities

- Fixed Asset (major purchases)
- Bank
- Loan
- Credit Card
- Equity

Other Account Types

Click an account type on the left to see a description here.

[Help me choose the right account type.](#)

Choose the type of account needed i.e. Expense, Bank, Loan, and Credit Card, click “Continue”

Tip: Income Account: an account that tracks the source of your company’s income (money that comes into the company)

Expense Account: an account that tracks and categorizes what your company is spending (money that leaves the company)

Account Type **Credit Card** Number **211a**

Account Name **Amex-Store Card**

Subaccount of **210 · Credit Card**

OPTIONAL

Description

Credit Card Acct. No.

Tax-Line Mapping **<Unassigned>** [How do I choose the right tax line?](#)

[Should I enter an opening balance?](#)

Account is inactive

Enter your information. The numbers should follow a sequence:

- Enter the Account Name
- Click sub account
- Choose the correct HEADER ACCOUNT. If you want to enter a description you may. It is not needed
- You may also enter a credit card account number, but you do not have to. However, you may want to use last 4 digits so you don't book to an incorrect account.

BACKING UP COMPANY FILE

It is good practice to back up your company files each day you make entries to QuickBooks. If you ever have computer issues, you will not have to recreate your work. Consider backing up to a USB drive or portable hard drive so it can be removed from the computer and kept separately.

- Start with File
- Back Up Company
- Create Local Backup

ENTERING TRANSACTIONS

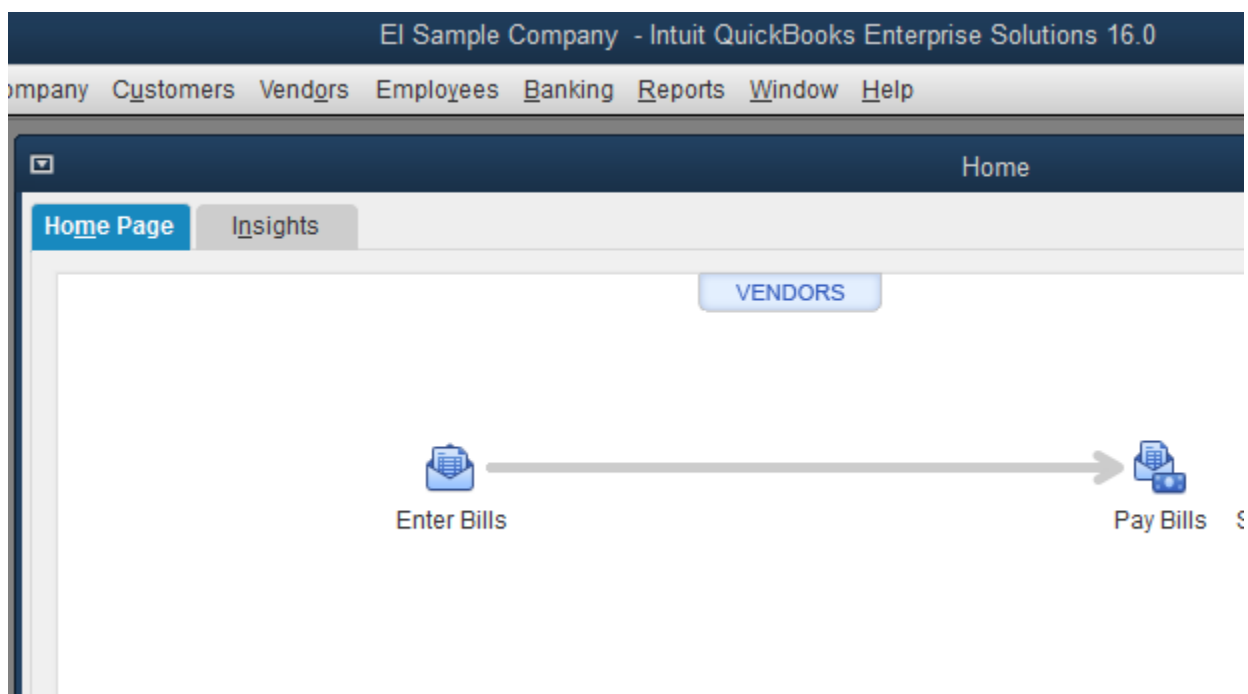
There are several ways to enter Transactions into QuickBooks. If you will be paying a vendor by check, use the “Enter Bills/ Pay Bills” feature. This will generate a check with the invoice number detail on the check stub for your vendor to see, as well as a stub for you to keep with your invoices for your records.

VENDORS

All new vendors need to be set up in QuickBooks. You can choose “Quick Add” or “Setup.” If you choose “Setup,” you can fill in the vendor details in the fields provided so that their address will print on the check you send them. This will also give you the ability to see all their information such as phone number and main contact. This can prove to be very useful when you need to have the same repair company come back and you are looking for their contact information.

From the home screen:

Choose Enter Bills to enter your bills



When filling in your Vendor information you can also choose what expense account you want the bills to use by default. This is useful for Vendors whose expense type don't change. E.g.: Electric Company.

VENDOR NAME

OPENING BALANCE AS OF 08/17/2017 [How do I determine the opening balance?](#)

Account Settings

Tell us which expense accounts to prefill when you enter bills for this vendor.
Spending a little time here can save you time later on.
Accounts you select here show up automatically in the accounts field when you enter a bill for this vendor.
Example: Bills from the phone company would be assigned to the Telephone Utilities expense account.

660 - Utilities:661 - Electric

[How do Account Prefills work with Bank Feeds?](#)

Vendor is inactive

ENTERING BILLS

To enter a Bill that is paid on Account (Terms) and breaking the accounts out correctly

When a bill is received and you are paying that vendor on account, you must enter that information into QuickBooks. This way you can ensure you are being charged the correct amount, make sure bills are being paid in a timely manner, and track your Accounts Payable. Try to do this every day to stay up-to-date on your bills.

NOTE: When you have an account like COGS (Cost of Goods Sold) it is the main account. However, there are many accounts that make up COGS such as Produce. Produce would be a “sub account.” To pull this up you can just type in Produce and it will come up.

- Go to the Home Page, click the “Enter Bills” icon
- Choose vendor name from drop down menu, hit tab
- Enter date of bill, hit tab
- Enter Bill number for Ref. no., hit tab
- Enter amount of current bill, hit tab
- Due date will automatically fill in depending on the information you provided when you set up the vendor
- Tab to “Memo” field and enter a brief description

- Tab to “Account” column and choose the correct corresponding account
- Click “Save & Close” if you are done entering bills
- Click “Save & New” if more bills need to be entered

Once this is completed, the bills are now recorded in QuickBooks. Stamp with “posted” or “entered” and store them until you are ready to pay the bills. If a vendor sends a statement, check the Vendor Balance Detail report to make sure all balances in QuickBooks match the statement. Vendor statements can be filed in vendor’s files, but should not be paid based on these. All bills should be paid individually to ensure accuracy.

It is very important to watch your dates. Your P&L will reflect the income or expense on the week of the date entered.

If the bill contains different account types or name

2	Cantaloupe - Fresh Quest	9 Count	20.27	2	40.54
3	Hershey Chocolate - Hershey Chocolate	4000 Count	52.75	1	52.75

This is an example of Fruit and Chocolate on the same invoice. It is very important to break these out correctly so your Profit and Loss reflects the correct amounts.

The screenshot shows a software interface for managing bills. At the top, there is a toolbar with icons for Find, New, Save, Delete, Memorize, Print, Attach File, Clear Splits, Recalculate, and Pay Bill. Below the toolbar, there are radio buttons for 'Bill' (selected) and 'Credit', and a dropdown menu for 'A/P ACCOUNT' set to '200 - Accounts Payable'. A 'Bill Received' checkbox is checked.

The main area is titled 'Bill' and contains the following information:

- VENDOR:** FreshPoint CT
- DATE:** 08/17/2017
- ADDRESS:** FreshPoint CT, 105 Reserve Road, Hartford, CT 06114
- REF. NO.:** 6023820
- AMOUNT DUE:** 283.00
- TERMS:** Net 14 days
- BILL DUE:** 08/31/2017
- MEMO:** (empty field)

Below the bill information, there is a summary table:

Expenses	\$283.00	Items	\$0.00
ACCOUNT	AMOUNT	MEMO	
500 - COGS:51...	111.80		
500 - COGS:51...	151.15		
500 - COGS:55...	20.05		

Note: Fruit and Fudge are broken down totaling the \$283.00

Unpaid Bill Report (A/P)

Run this report prior to paying bills. The report shows all unpaid bills and is important for cash flow planning.

- Go to the "Reports" menu (on the tool bar) and choose "Vendors & Payable," and then click on "Unpaid Bills Detail."

By:

 Interval (days):
 Through (days past due):
 Sort By:

Edible Arrangements Training Company

A/P Aging Detail

As of June 24, 2011

Type	Date	Item	Name	Due Date	Aging	Open Balance
Current						
Bill	06/24/2011	0102...	Fresh Point	07/04/2011		93.29
Total Current						93.29
1 - 30						
Bill	06/01/2011		Hanover Properties	06/01/2011	23	2,500.00
Total 1 - 30						2,500.00
31 - 60						
Bill	05/01/2011		Hanover Properties	05/01/2011	54	2,500.00
Bill	04/22/2011	1	John Henry Co. Co...	05/02/2011	53	100.00
Bill	04/22/2011		Fresh Point	05/02/2011	53	218.66
Bill	04/22/2011		Connecticut Packa...	05/02/2011	53	100.00
Bill	04/23/2011	2009...	John Henry Co. Co...	05/03/2011	52	100.00
Bill	05/01/2011	5504	IDP Graphics	05/11/2011	44	2,530.67
Bill	05/05/2011		Connecticut Packa...	05/15/2011	40	200.00
Total 31 - 60						5,749.33
61 - 90						
Bill	04/01/2011		Burton & Burton	04/11/2011	74	300.00
Bill	04/02/2011	2223	Fresh Point	04/12/2011	73	345.01
Bill	04/05/2011		Fresh Point	04/15/2011	70	150.00
Bill	04/06/2011	2465	Fresh Point	04/16/2011	69	55.00
Total 61 - 90						850.01
> 90						
Total > 90						

PAYING BILLS IN BILL PAY MODE

- Go to the (Home Page) click the “Pay Bills” icon
- Choose “Show all bills,” hit tab
- Choose “Sort Bills By Due Date” (you can also sort by vendor)
- Check off the bills by Due Date (you can also pay by vendor)

Select Bills to be Paid

Show bills: Due on or before 07/04/2011 Show all bills

A/P Account: 200 · Accounts Payable

Sort By: Due Date

Bill Pay: Simplify your accounts payable and record keeping [Learn More](#)

<input checked="" type="checkbox"/>	Date Due	Vendor	Ref. No.	Disc. Date	Amt. Due	Disc. Used	Credits Used	Amt. To Pay
<input checked="" type="checkbox"/>	04/11/2011	Burton & Burton			300.00	0.00	0.00	300.00
<input type="checkbox"/>	04/12/2011	Fresh Point	2223		345.01	0.00	0.00	0.00
<input type="checkbox"/>	04/15/2011	Fresh Point			150.00	0.00	0.00	0.00
<input type="checkbox"/>	04/16/2011	Fresh Point	2465		55.00	0.00	0.00	0.00
<input type="checkbox"/>	05/01/2011	Hanover Prope...			2,500.00	0.00	0.00	0.00
Totals					9,099.34	0.00	0.00	300.00

Clear Selections

Discount & Credit Information for Highlighted Bill

Vendor: **Burton & Burton**

Bill Ref. No.

Terms

Sugg. Discount: **0.00**

Number of Credits: **0**

Total Credits Available: **0.00**

Go to Bill Set Discount Set Credits

Payment

Date: 06/24/2011

Method: Check

To be printed

Assign check number

Account: 100 · Cash and Checking:101 ...

Ending Balance: **-3,540.63**

Pay Selected Bills Cancel

- PAY CLOSE ATTENTION TO YOUR BALANCES! NOTE THIS ENDING BALANCE IS -3,540.63
- Check off the bills you want to pay
- At the bottom of screen, choose which bank account you want to use
- Choose if you want a check to be printed or assign a check number (if you have sent a hand written check or paid online)
- Choose the date you want shown on the check or in the register
- Click Pay Selected Bills.

TO WRITE A CHECK

- From the top of the screen choose Banking > Write Checks
- Be sure to select the correct bank account, if you have more than one
- Tab to No. field and type today's date (You can also use the mouse to navigate through the fields)
- Tab to "Pay to the Order Of" field and enter Vendor's Name. If this is the first "check" to this vendor, fill in "Set Up" information so all information will print on the check
- Tab to "Amount" field and enter amount of check
- Tab past address info to "Memo" field. Enter information regarding this purchase
- Tab 3 times to "Account" field. Select the appropriate account for the purchase (See Below)
- Click "Save & Close" if no more checks are to be entered

Now the transaction has been completed and saved.

Whenever you enter information this way, it is automatically entered into the check register for the bank account that is chosen. **Always be sure you are choosing the correct bank account before writing checks if you have more than one bank account active.

Bank Account: 100 · Cash and Checking:10... Ending Balance: 46,759.37

No. 1229
Date 06/24/2011

Pay to the Order of Diva Designs \$ 3,500.00

Three thousand five hundred and 00/100***** Dollars

Address: Diva Designs
415 Sargon Way
Suite G
Horsham, PA 19044

Memo

Expenses \$3,500.00 Items \$0.00 Online Payment To be printed

Account	Amount	Memo	Customer:Job	Billable?
500 · COGS:520 · COGS - Containers	2,000.00			
500 · COGS:525 · COGS - Delivery Supplies	75.23			
500 · COGS:530 · COGS - Design Supplies	904.77			
800 · Other Operational Expenses:850 · Suppl	520.00			

Clear Splits Recalculate Save & Close Save & New Clear

*Note the different accounts broken down in this check.

CREDIT CARD RECEIPTS AND STATEMENTS

Receipts should be entered as soon as they are received. This will give you a current running balance of what has been charged on your credit card.

- Go to “Banking”
- Enter “Credit Card Charges”

The screenshot shows a software interface for managing credit card transactions. At the top, there is a menu bar with 'Main' and 'Reports' tabs. Below the menu, there are several icons and buttons: 'Find', 'New', 'Save', 'Delete', 'Memorize', 'Attach File', 'Download Card Charges', 'Clear Splits', and 'Recalculate'. The main area is titled 'CREDIT CARD' and has a dropdown menu set to 'Credit Card:212 - Fuel'. There are two radio buttons: 'Purchase/Charge' (selected) and 'Refund/Credit'. The 'ENDING BALANCE' is displayed as 252.89. The central part of the interface is a form titled 'Credit Card Purchase/Charge' with a patterned background. It contains the following fields: 'PURCHASED FROM' (dropdown), 'DATE' (08/22/2017), 'REF NO.' (text), 'AMOUNT' (0.00), and 'MEMO' (text). Below the form, there is a summary section with 'Expenses \$0.00' and 'Items \$0.00', and a button that says 'Ready to pay a credit card bill?'. At the bottom, there is a table with columns for 'ACCOUNT', 'AMOUNT', and 'MEMO'.

RECONCILING YOUR CREDIT CARD BALANCES

When the statement arrives, you will reconcile it just like a bank statement, by checking off the charges you have entered and any payments you have made.

Reconcile Credit Card - Fuel (Editing Transaction...)

For period: 08/15/2017 Hide transactions after the statement's end date

Charges and Cash Advances				Payments and Credits						
✓	DATE	REF #	PAYEE	AMOUNT	✓	D...	REF #	ME...	TYPE	AMOUNT
✓	07/16/2017		WEX	29.86	✓	07/1			BILL	273.58
✓	07/19/2017		WEX	32.72						
✓	07/23/2017		WEX	31.44						
✓	07/26/2017		WEX	22.43						
✓	07/30/2017		WEX	23.93						

Highlight Marked

Beginning Balance	273.58	<input type="button" value="Modify"/>	Finance Charge	0.00
Items you have marked cleared			Ending Balance	140.38
1 Payments and Credits	273.58		Cleared Balance	140.38
5 Charges and Cash Advances	140.38		Difference	0.00

Once you are in balance by checking off the charges you have made against the current statement and checking the payments made from the previous month credit card statement your balance should be 0.00. Click "Reconcile Now"

After clicking Reconcile Now a pop up window will appear. It will ask you if you want to

1. Write a check for payment now
2. Enter a bill for payment later

Make Payment [X]

The outstanding balance on this account is \$140.38. To pay all or a portion of this amount, select the payment type and click OK. To leave the balance in the reconciled account, click Cancel.

Payment

Write a check for payment now

Enter a bill for payment later

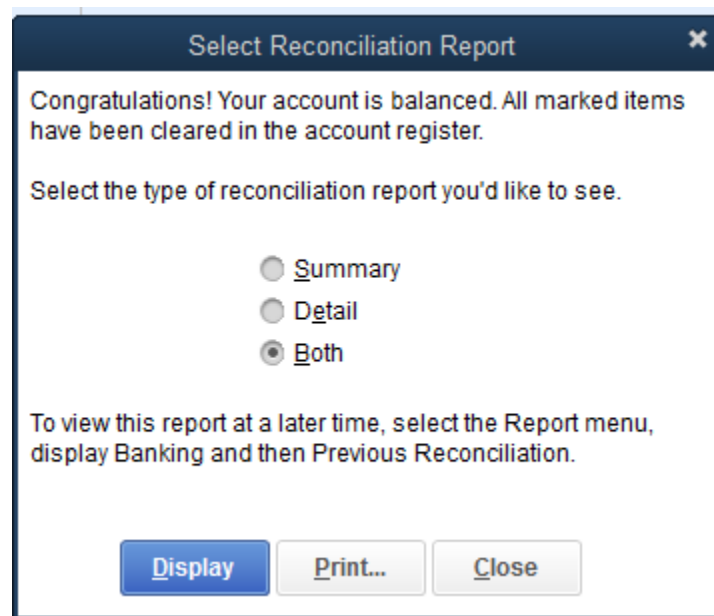
Only choose “**Write a check for payment**” if you are paying the credit card bill now or have paid online.

Choose “**Enter a bill for payment later**” if you are paying later.

If you have already written a check for payment, click **Cancel**.

***Cancel results in nothing being done except Reconciling the Credit Card Account.**

Once you have made a choice you will be prompted to Print your Reconciliation Report. Print both Summary and Detail. Once you print the Summary close the window. Behind that you will see the Detail Report, which you will print and then close.



Choose “Display” from the Print button. At the top of the report there will be an option to print to paper or save as a PDF. Once you have selected how you wish to save the Summary report click the X at the top of the screen to get to the next report.

11:27 AM
08/22/17

Edibles 349, LLC
Reconciliation Summary
All Transactions

		Aug 15, 17
Beginning Balance		273.58
▼ Cleared Transactions		
Charges and Cash Advances - 5 items		-140.38
Payments and Credits - 1 item		273.58
Total Cleared Transactions		133.20
Cleared Balance		<u>140.38</u>
▼ Uncleared Transactions		
Charges and Cash Advances - 4 items		-112.51
Total Uncleared Transactions		-112.51
Register Balance as of 08/15/2017		<u>252.89</u>
Ending Balance		252.89

Once both reports have been closed you will see a bill generated where you will verify that the date and amount are correct.

Main Reports Search

Find New Save Delete Create a Copy Memorize Print Attach File Clear Splits Recalculate Pay Bill

Bill Credit A/P ACCOUNT 200 - Accounts Payable Bill Received

Bill

VENDOR: WEX DATE: 08/22/2017

ADDRESS: WEX REF. NO.:

AMOUNT DUE: 140.38

TERMS: BILL DUE: 09/01/2017

MEMO:

ACCOUNT	AMOUNT	MEMO	C...	BIL
210 - Credit Ca...	140.38			

GIVING CREDIT TO CUSTOMERS (ACCOUNTS RECEIVABLE)

We encourage you to only accept cash and credit cards or if necessary checks with a picture ID. If you want to give a customer credit, have them fill in the credit application form and make sure you verify the information. We suggest you start out with a small credit amount at first and then expand their credit over a number of months as the customer builds a good credit history with you.

At the end of every month, Account Statements and Invoices are printed from SMSx for all House Charge Customers. Month End Billing is only accessible to the managers. Go to Customer, Billing, then enter the dates.

INVENTORY

In trying to keep QuickBooks as simple as possible for our franchisees, we do not encourage you to put your COGS through the inventory account (balance sheet item). Instead, we suggest you expense the COGS items to the COGS accounts as most of the COGS will be used up in less than a week. If necessary, we suggest you do a physical inventory count at the end of each quarter (March 31, June 30, September 30 and December 31), for all the larger quantities of items that are still in the store i.e. cards, balloons or plush. Give these numbers to your accountants when you meet them quarterly so they can adjust your financial statements if necessary (especially if you are on the accrual basis of accounting). If you do not do a physical count you just have to realize that your COGS may have a few “spikes” in it every time you place an order as the entire order will be “expensed” to the COGS, but as long as the orders are placed and used in a consistent manner these orders should flatten themselves out over time.

DEPOSITS/DAILY SALES ENTRIES

Deposits should be made daily into your bank account. As you deposit money into the bank, the deposits must be recorded in QuickBooks. To enter any deposits, please follow the procedure below that shows how to enter your Daily Sales.

HOW TO RECORD YOUR DAILY SALES AND WEEKLY FEES

You will need the following reports from SMSx to follow along in this manual

- Daily Closeout Report
- EAconnect Funding Invoice
- Weekly Location Sales Report
- Interfranchise Order Activity Report

Please start with your Daily Closeout Report.

Section A- Accounting and Sales Summary

Section (1) shows you everything you need to know regarding the funds that were taken in at the store on that day. This is where you will get your deposit entries.

HOW TO RECORD DAILY DEPOSITS

Section (1) Store Deposit Summary

Section A - Accounting and Sales Summary

(1) Store Deposit Summary

All funds received at the store level via cash, check and the store's local merchant account.

Payment Type	Trans	Sales	Ref./Adj.	Pmt. on Accnt.	Total
Cash	2	16.38	0.00	0.00	16.38
Check	0	0.00	0.00	0.00	0.00
Total Cash/Check	2	16.38	0.00	0.00	16.38
Master Card	1	2.29	0.00	0.00	2.29
Visa	3	432.62	0.00	0.00	432.62
Discover	0	0.00	0.00	0.00	0.00
Sub-Total	4	434.91	0.00	0.00	434.91
AMEX	0	0.00	0.00	0.00	0.00
DebitCard	0	0.00	0.00	0.00	0.00
GiftCard	0	0.00	0.00	0.00	0.00
Total Credit/Debit Card/Gift Cards	0	0.00	0.00	0.00	0.00
Total:	6	451.29	0.00	0.00	451.29

- Start at the home page of QuickBooks
- In the Banking section click "Make Deposits"
- Be sure you are depositing the funds to the correct cash account if you have more than one you deposit to
- Choose the date on the report
- In the memo line enter "Cash." In the drop down box "From Account" choose Sales-Edible
- In the drop down box "Pmt Meth" choose "Cash"
- In the "Amount" enter in the total cash collected for the day
- If there is a cash shortage that will be addressed in this entry. In the second line in the drop-down box "From Account" choose Other Operational Expenses: Cash Over/Short then enter in the "Pmt Meth" Cash and the amount if it is a shortage the amount will be (-) if there is an overage the amount will be (+)

Here is an example of a Cash Deposit:

Make Deposits

Previous Next Save Print Payments History Journal Attach

Deposit To Operating-5385 Date 05/25/2017 Memo Cash

Click Payments to select customer payments that you have received. List any other amounts to deposit below.

RECEIVED FROM	FROM ACCOUNT	MEMO	CHK NO.	PMT METH.	AMOUNT
	400 · Sales:405 · Sales - Edible			Cash	16.38
Deposit Subtotal					16.38

To get cash back from this deposit, enter the amount below. Indicate the account where you want this money to go, such as your Petty Cash account.

Cash back goes to Cash back memo Cash back amount

Deposit Total **16.38**

Save & Close Save & New Revert

Example of Cash deposit with a shortage:

Make Deposits

Previous Next Save Print Payments History Journal Attach

Deposit To 100 · Cash a... Date 05/25/2017 Memo Cash

Click Payments to select customer payments that you have received. List any other amounts to deposit below.

RECEIVED F...	FROM ACCOUNT	MEMO	CHK NO.	PMT METH.	AMOUNT
	400 · Sales:405 · Sales - Edible			Cash	16.38
	800 · Other Operational Expenses:815 · Cash Over/Short			Cash	-0.50
Deposit Subtotal					15.88

Once you have entered all your cash for the day you will then have to enter in the store Visa/MC/Discover charges.

You will be doing the same steps as above except the memo line will read "MC/V/Discover." For "Pmt Meth" choose the itemized payment methods in separate lines. The total amount should match.

Deposit To Date Memo [Save time reconciling your merchant service account with QuickBooks. Learn More](#)

Click Payments to select customer payments that you have received. List any other amounts to deposit below.

RECEIVED ...	FROM ACCOUNT	MEMO	CHK NO.	PMT METH.	AMOUNT
	400 - Sales:405 - Sales - Edible			MasterCard	2.29
	400 - Sales:405 - Sales - Edible			Visa	432.62

Deposit Subtotal 434.91

To get cash back from this deposit, enter the amount below. Indicate the account where you want this money to go, such as your Petty Cash account.

Cash back goes to Cash back memo Cash back amount

Deposit Total 434.91

Your final deposit from this section is usually American Express, do the same steps as above except in the memo line will read "Amex" and the "Pmt Meth" choose "Amex."

TIP: To make your Bank statement Reconciliation easier use these Memo's. You must type each one in at the top of the make deposit screen.

Visa/MC & Discover

Cash Deposit

Memo Memo

Visa/MC Deposit

Amex Deposit

Memo Memo

To add payment a method and terms Click List, other Names List

Section (2) Sales by Channel

This section is just for reference - it shows you the totals that are subject to fees. You will be able to match these totals to your weekly sales report.

Section (3) EAConnect Sales

This section shows you what you need to enter to record your expected sales from EAConnect.

(3) EAConnect Sales	
EACconnect imported orders	493.52
EACconnect Orders Converted to Inter-Franchise/Enterprise	0.00
Total:	493.52

The following is an example of the above entry:

The screenshot shows the 'Make General Journal Entries' window. The date is 10/13/2015 and the entry number is EAC 10.13. The entry is not an adjusting entry. The journal entry table is as follows:

ACCOUNT	DEBIT	CREDIT	MEMO	NA...	BILL...
400 - Sales:410 - Web Sales/ Call Center		493.52	EAC Sales 10.13.15		
145 - Sales Awaiting Payments:146 - Due From EAConnect ...	493.52		EAC Sales 10.13.15		
Totals	493.52	493.52			

To enter in the general journal entry for the sales awaiting payment from EAConnect here are the steps:

- From the top of the tool bar choose "Company"
- Then choose " Make General Journal Entries"
- Then fill in the entry as shown above

Section (4) Sales Tax

This section shows how much you have collected in sales for the day, what is taxable, and what is non-taxable. You will also be able to see how much taxes were collected for the day, month and quarter.

Sales tax is recorded with a general journal entry. The example on the next page is for a store that has to charge multiple tax rates. You will see this reflected in the entry.

(4) Sales Tax

Tax Name	Taxable	Non Taxable	Tax	MTD	QTD
Sales Tax 1	534.37	157.19	51.30	4,585.91	6,989.67
sales tax 2	87.00	604.56	7.66	396.00	648.10
Sales tax 3	70.19	621.37	6.46	1,221.03	1,837.91
Sales tax 4	0.00	691.56	0.00	4.54	8.39
			65.42	6,207.48	9,484.07

Main
Reports

Find
New
Save
Delete
Memorize

Create a Copy
Reverse
Print
Attach File
Hide List

DATE:

ENTRY NO.:

ADJUSTING ENTRY

ACCOUNT	DEBIT	CREDIT	MEMO
400 · Sales:405 · Sales - Edible	65.42		Sales Tax Collected 5.23.17
220 · Accrued Expenses:223 · Sales Tax Collect...		51.30	Sales Tax Collected 1 5.23.17
220 · Accrued Expenses:226 · Sales Tax Collect...		7.66	Sales Tax Collected 2 5.23.17
220 · Accrued Expenses:227 · Sales Tax Collect...		6.46	Sales Tax Collected 3 5.23.17
220 · Accrued Expenses:228 · Sales Tax Collect...	0.00		Sales Tax Collected 4 5.23.17
Totals	65.42	65.42	

Note: both columns must balance

To enter in the general journal entry for the sales tax here are the steps:

- From the top of the tool bar choose "Company"
- Then choose " Make General Journal Entries"
- Then fill in the entry as shown above

For time saving and accuracy assurance you can memorize this transaction since you will use it daily. See below for an example of it memorized - make sure to update the dates to reflect the correct date in both the date box and memo line.

How to memorize a transaction: Click “Edit” from the top row then choose “Memorize general journal.” Choose what to call it. To use it choose “Lists” from top of screen then “Memorized Transactions.”

Date	12/02/2014	Entry No.	Slstx	<input type="checkbox"/> Adjusting Entry
Account	Debit	Credit	Memo	
400 · Sales:405 · Sales - Edible	0.01		Sales Tax Collected 5.8.14	
220 · Accrued Expenses:223 · Sales Tax Collect...		0.01	Sales Tax Collected 5.8.14	

Section (5) Special Items to Enter:

This area will show you if a house charge was rung up on that day or if a house charge was paid. You can track your house charge sales in QuickBooks with a very simple General Journal entry. Once again, start at the top of the screen tool bar, choose “Company” then choose “Make General Journal Entries.” Enter this simple entry when you ring up a house charge by notating the customer. You will be able to see very quickly who owes you money within QuickBooks.

DATE	12/23/2016	ENTRY NO.	Housecharge	<input type="checkbox"/> ADJUSTING ENTRY	
ACCOUNT	DEBIT	CREDIT	MEMO	N...	BILL...
400 · Sales:405 · Sales - Edible		52.99	Housecharge		
145 · Sales Awaiting Payments:147 · House Charge Account	52.99		Housecharge- East River		
Totals		52.99	52.99		

When you receive in a payment against a house charge you will make a deposit and instead of booking the payment to sales. You will book it to the house charge account therefore, reducing your outstanding balance.

Make Deposits

Previous Next Save Print Payments History Journal Attach

Deposit To: Operating-4323 Date: 01/16/2017 Memo: Check

Click Payments to select customer payments that you have received. List any other amounts to deposit below.

RECEIV...	FROM ACCOUNT	MEMO	CHK NO.	PMT METH.	AMOUNT
	145 · Sales Awaiting Payments:147 · House Charge ...	East River		Check	52.99
	145 · Sales Awaiting Payments:147 · House Charge ...	Sarah Tuxis		Check	92.69
Deposit Subtotal					145.68

Check to see if there was a cash payout done and you can record it in the cash deposit screen just as you did the shortage. Choose the expense account that the payout reflects.

Also, see if any orders were rung up as complimentary and you can decide with your accountant how you wish to record that entry.

Now you have you entered all the necessary data from the Daily Closeout.

ENTERING EA CONNECT SALES

Once you have completed all the entries from the Daily Closeout report all you have left to enter is the EAC funding. Funding is done Monday- Friday so you will have 5 entries a week. This will be an entry that will record the funding you receive from EI to your checking account for all your EAC orders. You will also have to record any chargeback that occurs from EAC in order to reconcile your accounts.

The way to access the information for posting the funding for EA Connect is within SMSx. Choose the following:

- EACONNECT
- Options
- Eaconnect Closeout
- EAConnect Funding
- Then enter in your username and password

Here is an example of what you will see:

EAconnect Summary Orders (1) Guest Con.(0) Brochure (0) Messages (0) EAC Funding X

EAconnect Funding Print Email Export to... Bank Info Last 14 days

**Adjustment data available only after 5-16-17.

Period	Beg. Balance	Web Sales	Order Ref/adj	Chargebacks	Tax	EAC Fee	CC
Wed 5/10	0.00	1,271.60	0.00	0.00	20.99	(25.43)	(27)
Thu 5/11 + Fri 5/12	0.00	6,825.87	0.00	0.00	134.66	(138.13)	(147)
Sat 5/13 + Sun 5/14	0.00	4,871.28	(74.00)	0.00	113.90	(97.43)	(104)
Mon 5/15	0.00	851.94	(80.63)	0.00	8.84	(17.04)	(18)
Tue 5/16	0.00	562.95	0.00	0.00	4.56	(11.26)	(17)
Wed 5/17	0.00	241.99	0.00	0.00	4.38	(4.84)	(5)
Thu 5/18 + Fri 5/19	0.00	461.97	0.00	0.00	6.43	(9.24)	(9)
Sat 5/20 + Sun 5/21	0.00	418.00	0.00	0.00	1.71	(8.36)	(8)
Mon 5/22	0.00	275.76	0.00	0.00	4.90	(5.52)	(5)
Tue 5/23	0.00	814.67	0.00	0.00	8.32	(16.29)	(17)
	0.00	16,596.03	(154.63)	0.00	308.69	(333.54)	(350)

You will need to drill down on the date to get the invoice by double clicking on the date you intend to record. You can scroll at the bottom of the page to see the Summary detail.

HOW TO RECORD YOUR SALES FROM THE EACONNECT FUNDING INVOICE:

You will need to total some line items to get to the totals needed for your Journal Entry.

Beginning Balance	(850.57)
Web Sales	1,996.85
Order Refund/Adjustments	(418.51)
Chargebacks	0.00
Tax	139.79
EConnect Fee (applied to net sales) 2.00%	(39.94)
EA Credit Card Fee (applied to net sales and tax) 2.10%	(44.87)
Adjustments	0.00
Ending Balance	782.75
Deposit Amount	782.75

Total the yellow highlighted numbers to get the former "Net Amount" \$1,718.13

Subtract the grey highlighted numbers from the number above to get the former "Deposit Amount"
[\$1,718.13 - 84.81 = \$1,633.32]

Here is an example of the journal entry you need to make if you **don't** have a negative running balance:

ACCOUNT	DEBIT	CREDIT	MEMO
100 · Cash and Checking:101 · Checking - Operating-9617	1,633.32		Net Amount from EAC funding report
800 · Other Operational Expenses:842 · EConnect Fees	39.94		EConnect fee
800 · Other Operational Expenses:841 · EA Credit Card Fee	44.87		EA credit card fee
145 · Sales Awaiting Payments:146 · Due From EA Connect Internet		1,718.13	Deposit taken from EAC funding report

This is the entry you will need to make if you did have the above negative running balance:

ACCOUNT	DEBIT	CREDIT	MEMO
100 · Cash and Checking:101 · Checking - Operating-9617	782.75		Net Amount from EAC funding report
800 · Other Operational Expenses:842 · EAConnect Fees	39.94		EAconnect fee
800 · Other Operational Expenses:841 · EA Credit Card Fee	44.87		EA credit card fee
145 · Sales Awaiting Payments:146 · Due From EA Connect Internet		1,718.13	Deposit taken from EAC funding report
145 · Sales Awaiting Payments:146A · EAC Funding Balance	850.57		Deposit taken from EAC funding report

HOW TO RECORD YOUR CHARGEBACKS FROM AN EACONNECT FUNDING INVOICE

Beginning Balance	0.00
Web Sales	1,543.86
Order Refund/Adjustments	(2,125.40)
Chargebacks	(33.44)
Tax	108.08
EAconnect Fee (applied to net sales) 2.00%	(30.88)
EA Credit Card Fee (applied to net sales and tax) 2.10%	(34.69)
Adjustments	100.00
Ending Balance	(472.47)
Deposit Amount	0.00

Chargebacks are done as a separate entry so that the changes in fees and sales tax are recorded.

See Examples 1&2

This line is for any reductions or additions that are affecting funding (Example: Berry Direct Deferred Payments). This will affect your normal entry because this reduces or increases the cash you are receiving; you will need to book the amount to the appropriate expense as part of your funding entry. The description of the initiative will be in the invoice detail above with the order detail. See Example 3

Example 1:

5/15/2017 5:31pm	W0055491323-1	Chargeback Fraudulent Pull (Exclue de Bank Fee)	--	--	(97.75)
------------------	---------------	---	----	----	---------

This is an example of the Chargeback when it is lost. This is shown on the funding invoice below. It's a pop-up when you double click the order number within the funding invoice.

Manual Adjustment Details X

Royalty \$5.20 | NAF \$2.08 | NTV \$4.16 EAC Fee \$2.08 Bank Fee \$2.50

Order #:

Date/Time:

Status:

Approved By:

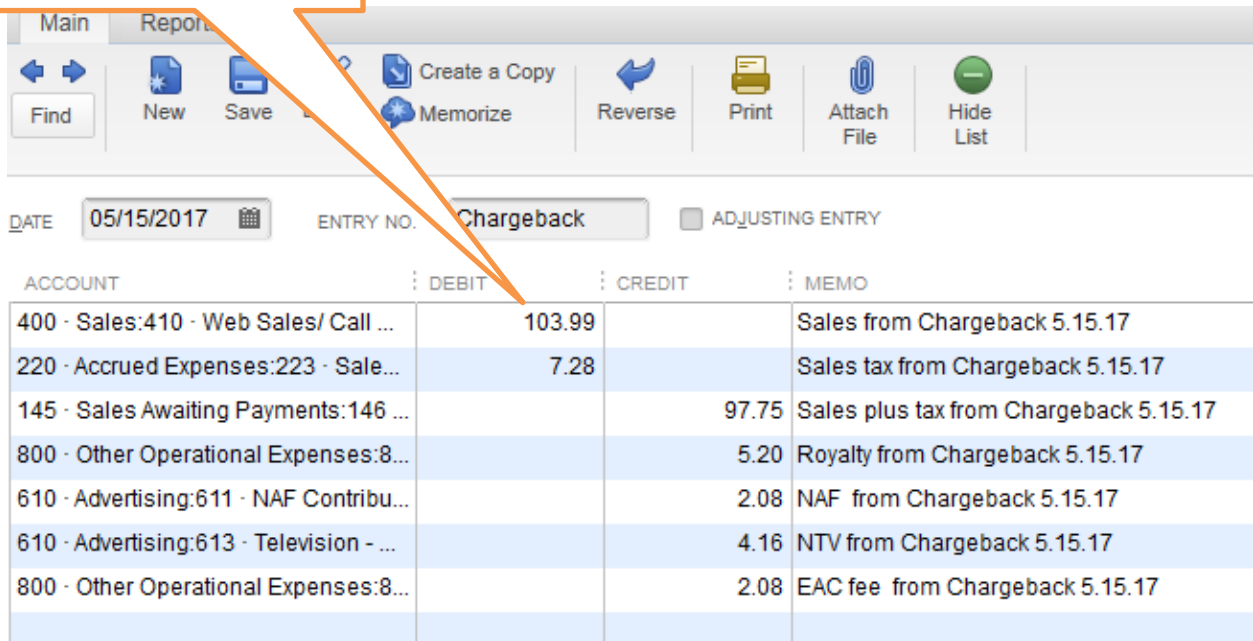
Amount:

Type:

Notes:

These are the fees used in the journal entry below

This information is found by looking up the original order



The screenshot shows a software interface with a menu bar (Main, Reports) and a toolbar with icons for Find, New, Save, Create a Copy, Memorize, Reverse, Print, Attach File, and Hide List. Below the toolbar, the 'DATE' is set to 05/15/2017 and the 'ENTRY NO.' is 'Chargeback'. There is an unchecked checkbox for 'ADJUSTING ENTRY'. The main area contains a table with columns for ACCOUNT, DEBIT, CREDIT, and MEMO.

ACCOUNT	DEBIT	CREDIT	MEMO
400 - Sales:410 - Web Sales/ Call ...	103.99		Sales from Chargeback 5.15.17
220 - Accrued Expenses:223 - Sale...	7.28		Sales tax from Chargeback 5.15.17
145 - Sales Awaiting Payments:146 ...		97.75	Sales plus tax from Chargeback 5.15.17
800 - Other Operational Expenses:8...		5.20	Royalty from Chargeback 5.15.17
610 - Advertising:611 - NAF Contribu...		2.08	NAF from Chargeback 5.15.17
610 - Advertising:613 - Television - ...		4.16	NTV from Chargeback 5.15.17
800 - Other Operational Expenses:8...		2.08	EAC fee from Chargeback 5.15.17

Example 2:

5/15/2017 9:59am W0057069202-1 Chargeback Reversed Push --- --- 64.31

This is an example of when a Chargeback is won. This is shown on the funding invoice below. It's a pop-up when you double click the order within the funding invoice:

Manual Adjustment Details X

Royalty \$3.35 | NAF \$1.34 | NTV \$2.68 | EAC Fee \$1.34 | Bank Fee \$2.50

Order #: W0057069202-1

Date/Time: 5/15/2017 9:59AM

Status: Approved

Approved By: Liza Brunetti

Amount: 64.31

Type: Chargeback Reversed Push

Notes: Chargeback Reversed Push

These fees are used in the journal entry below

This information is found by looking up the original order

DATE: 05/15/2017 ENTRY NO.: Chargeback ADJUSTING ENTRY

ACCOUNT	DEBIT	CREDIT	MEMO
400 · Sales:410 · Web Sales/ Call ...		66.99	Sales from Chargeback 5.15.17
220 · Accrued Expenses:223 · Sale...		4.69	Sales tax from Chargeback 5.15.17
145 · Sales Awaiting Payments:146 ...	64.31		Sales plus tax from Chargeback 5.15.17
800 · Other Operational Expenses:8...	3.35		Royalty from Chargeback 5.15.17
610 · Advertising:611 · NAF Contribu...	1.34		NAF from Chargeback 5.15.17
610 · Advertising:613 · Television - ...	2.68		NTV from Chargeback 5.15.17

You will want to record all Chargebacks individually using the date shown on the funding invoice so that you can reconcile your EAConnect account.

Note: This entry can also be memorized for speed and accuracy. See below.

Example of memorized EAC funding entry:

Date: 12/10/2014 Entry No.: Fund 5.8 Adjusting Entry

Account	Debit	Credit	Memo
100 · Cash and Checking:101 · Checking - O...	0.01		Net Amount from EAC funding report
800 · Other Operational Expenses:842 · EA...	0.01		EAconnect fee
800 · Other Operational Expenses:841 · EA ...	0.01		EA credit card fee
145 · Sales Awaiting Payments:146 · Due Fr...		0.03	Deposit taken from EAC funding report
Totals	0.03	0.03	

Use pennies as the entries for the memorized transaction in QuickBooks. It will make it easier to identify a memorized transaction and correct it (it shouldn't .03).

In order for your EA Connect Receivable to balance, you must record your chargebacks as well. EI fees are being refunded for the EAconnect chargebacks, so you will see a pop-up (this is shown earlier with the fees refunded) by double clicking the order on the EA Connect Funding invoice.

SIMPLE EAC RECONCILIATION

To simply reconcile your EA Connect funding within QuickBooks, you are going to utilize the reconciliation feature within QuickBooks.

Below are the steps:

Choose Banking, Reconcile, and then choose the account 146- EA Connect Receivable. Fill in the month-end date and an ending balance of zero:

Begin Reconciliation

Select an account to reconcile, and then enter the ending balance from your account statement.

Account: 146- EA Connect Internet last reconciled on 03/31/2017.

Statement Date: 04/30/2017

Beginning Balance: 0.00 [What if my beginning balance doesn't match my statement?](#)

Ending Balance: 0.00

Enter any service charge or interest earned.

Service Charge	Date	Account
0.00	02/28/2021	
Interest Earned	Date	Account
0.00	02/28/2021	

Buttons: Locate Discrepancies, Undo Last Reconciliation, Continue, Cancel, Help

Hit Continue

Verify funds you have received against the statements from EA Connect, which you will see in the right-hand column. Then verify your expected funds and chargebacks against your individual invoices from EA Connect. It is very important that you record your chargebacks correctly or you will not balance. Here is an example of the funding invoice you will need. This reconciliation is being done for May 19 since that is where the funding is up to.

EAconnect							
Summary		Orders (1)	Guest Con.(0)	Brochure (0)	Messages (0)	EAC Funding X	
EAconnect Funding							
Print		Email		Export to...	Bank Info	Last 14 days	
**Adjustment data available only after 5-16-17.							
Period	Beg. Balance	Web Sales	Order Ref/adj	Chargebacks	Tax	EAC Fee	CC
Wed 5/10	0.00	2,214.24	0.00	0.00	42.95	(44.28)	(47)
Thu 5/11 + Fri 5/12	0.00	6,840.08	0.00	0.00	142.69	(136.80)	(148)
Sat 5/13 + Sun 5/14	0.00	4,976.14	(83.23)	0.00	106.68	(99.52)	(106)
Mon 5/15	0.00	1,147.74	0.00	0.00	2.48	(22.95)	(24)
Tue 5/16	0.00	426.96	(174.47)	0.00	5.53	(8.54)	(8)
Wed 5/17	0.00	522.94	0.00	0.00	7.37	(10.46)	(11)
Thu 5/18 + Fri 5/19	0.00	1,205.93	0.00	0.00	19.18	(24.12)	(25)
Sat 5/20 + Sun 5/21	0.00	332.96	0.00	0.00	2.28	(6.66)	(7)
Mon 5/22	0.00	531.92	(59.01)	0.00	3.12	(10.64)	(11)
Tue 5/23	0.00	1,347.04	0.00	0.00	14.87	(26.94)	(28)
	0.00	19,545.95	(316.71)	0.00	347.15	(390.91)	(417)

You can access the funding invoice by double clicking on the date you are going to reconcile up to.

Next is an example of the funding invoice. This one is for May 18 & 19 so that we can balance this account.



FUNDING INVOICE

Period	Thu 5/18 + Fri 5/19
Status	Pending

Date/Time	Order #	Type	Sub Total	Tax	Net Amount
5/18/2017 8:16am	W0058827900-1	Web Order	63.99	0.00	63.99
5/18/2017 8:16am	W0058827901-1	Web Order	131.99	4.25	136.24
5/18/2017 9:11am	W0058829012-1	Web Order	55.00	2.54	57.54
5/18/2017 9:33am	W0058829713-1	Web Order	121.00	0.00	121.00
5/18/2017 10:00am	SEM March 2058	Adjustment	---	---	(146.26)
5/18/2017 10:24am	W0058831613-1	Web Order	29.00	1.84	30.84
5/18/2017 11:57am	W0058835466-1	Web Order	45.00	2.86	47.86
5/18/2017 1:02pm	W0058838325-1	Web Order	59.99	0.00	59.99
5/18/2017 4:48pm	W0058846620-1	Web Order	79.00	0.00	79.00
5/19/2017 8:41am	W0058854504-1	Web Order	86.99	0.95	87.94
5/19/2017 8:56am	W0058854892-1	Web Order	118.99	0.00	118.99
5/19/2017 11:58am	W0058862133-1	Web Order	75.00	0.64	75.64
5/19/2017 1:42pm	W0058866579-1	Web Order	63.00	0.00	63.00
5/19/2017 5:29pm	W0058874398-1	Web Order	99.00	0.64	99.64
5/19/2017 6:40pm	W0058876022-1	Web Order - PP	95.99	1.21	97.20
5/19/2017 7:47pm	W0058877083-1	Web Order	81.99	4.25	86.24

Beginning Balance	0.00
Web Sales	1,205.93
Order Refund/Adjustments	0.00
Chargebacks	0.00
Tax	19.18
EConnect Fee (applied to net sales) 2.00%	(24.12)
EA Credit Card Fee (applied to net sales and tax) 2.10%	(25.73)
Adjustments	(146.26)
Ending Balance	1,029.00
Deposit Amount	1,029.00

Here is an example of the reconciliation screen:

For period: 05/19/2017

Hide transactions after the statement's end date

Checks and Payments

Deposits and Other Credits

DATE	CHK #	PAYEE	AMOUNT	DATE	CHK #	MEMO	TYPE	AMOUNT
04/17/2017	Fund 13&14		1,944.65	04/27/2017	Chargeback	Sales p...	GENJR...	49.45
04/18/2017	Fund 15&16		653.86	04/27/2017	EAC 4.27	EAC Sa...	GENJR...	1,261.20
04/19/2017	Fund 17		1,152.39	04/28/2017	EAC 4.28	EAC Sa...	GENJR...	415.70
04/20/2017	Fund 4.18		429.03	04/29/2017	EAC 4.29	EAC Sa...	GENJR...	202.13
04/21/2017	Fund 4.19		729.83	04/30/2017	EAC 4.30	EAC Sa...	GENJR...	50.09
04/24/2017	Fund 20&21		1,045.73	05/01/2017	EAC 5.1	EAC Sa...	GENJR...	1,012.10
04/25/2017	Fund 22&23		891.51	05/02/2017	EAC 5.2	EAC Sa...	GENJR...	791.19
04/26/2017	Fund 4.24		770.30	05/03/2017	EAC 5.3	EAC Sa...	GENJR...	1,005.77
04/27/2017	EAC 4.25		1,381.82	05/04/2017	EAC 5.4	EAC Sa...	GENJR...	805.13
04/28/2017	Fund 4.26		1,527.68	05/05/2017	EAC 5.5	EAC Sa...	GENJR...	1,333.61
05/01/2017	Fund 29&28		1,221.21	05/06/2017	EAC 5.6	EAC Sa...	GENJR...	384.22
05/02/2017	Fund 27&30		311.21	05/07/2017	EAC 5.7	EAC Sa...	GENJR...	299.51
05/03/2017	Fund 5.1		1,072.40	05/08/2017	EAC 5.8	EAC Sa...	GENJR...	1,518.75
05/04/2017	Fund 5.2		794.68	05/09/2017	EAC 5.9	EAC Sa...	GENJR...	1,368.12
05/05/2017	Fund 5.3		965.66	05/10/2017	EAC 5.10	EAC Sa...	GENJR...	1,832.21
05/08/2017	Fund 4&5		2,056.07	05/11/2017	EAC 5.11	EAC Sa...	GENJR...	2,927.49
05/09/2017	Fund 6&7		992.83	05/12/2017	EAC 5.12	EAC Sa...	GENJR...	3,781.49
05/10/2017	Fund 8		1,540.54	05/13/2017	EAC 5.13	EAC Sa...	GENJR...	4,385.33
05/11/2017	Fund 5.9		1,233.92	05/14/2017	EAC 5.14	EAC Sa...	GENJR...	1,462.43
05/12/2017	Fund 5.10		2,257.19	05/15/2017	EAC 5.15	EAC Sa...	GENJR...	1,128.51
05/15/2017	Fund 11&12		6,982.77	05/16/2017	EAC 5.16	EAC Sa...	GENJR...	268.02
05/16/2017	Fund 13&14		4,999.59	05/17/2017	EAC 5.17	EAC Sa...	GENJR...	504.11
05/17/2017	Fund 5.15		1,150.22	05/18/2017	EAC 5.18	EAC Sa...	GENJR...	681.66
05/18/2017	Fund 16		258.02	05/19/2017	EAC 5.19	EAC Sa...	GENJR...	542.41
05/19/2017	Fund 5.17		530.31	05/20/2017	EAC 5.20	EAC Sal...	GENJRNL	151.24
05/22/2017	Fund 18&19		1,225.11	05/21/2017	EAC 5.21	EAC Sal...	GENJRNL	270.24
05/23/2017	Fund 20&21		335.24	05/22/2017	EAC 5.22	EAC Sal...	GENJRNL	476.03
05/23/2017	Fund 22		476.03	05/23/2017	EAC 5.23	EAC Sal...	GENJRNL	1,361.91

Highlight Marked

Mark All

Unmark All

Go To

Columns to Display...

Beginning Balance	0.00
Items you have marked cleared	
52 Deposits and Other Credits	46,625.54
37 Checks and Payments	46,711.78

Modify

Service Charge	0.00
Interest Earned	0.00
Ending Balance	0.00
Cleared Balance	-86.24
Difference	86.24

Reconcile Now

Leave

As you can see there is a difference of \$86.24 - that is the difference between actual received funds and expected funds. In this scenario we received more funds for May 19 than we expected. This is due to the timing difference between closing out SMSx at the store and the Web and Call center closing at 11:59pm Eastern time.

If you add up the orders that were recorded for this store after store closing and Midnight, you get the total of \$86.24. On this day there is only one order after closing. If your difference is higher keep subtracting until you get to zero.

5/19/2017 7:47pm	W0058877083-1	Web Order	81.99	4.25	86.24
------------------	---------------	-----------	-------	------	-------

You will record this entry using a Journal Entry.
Here is what it will look like:

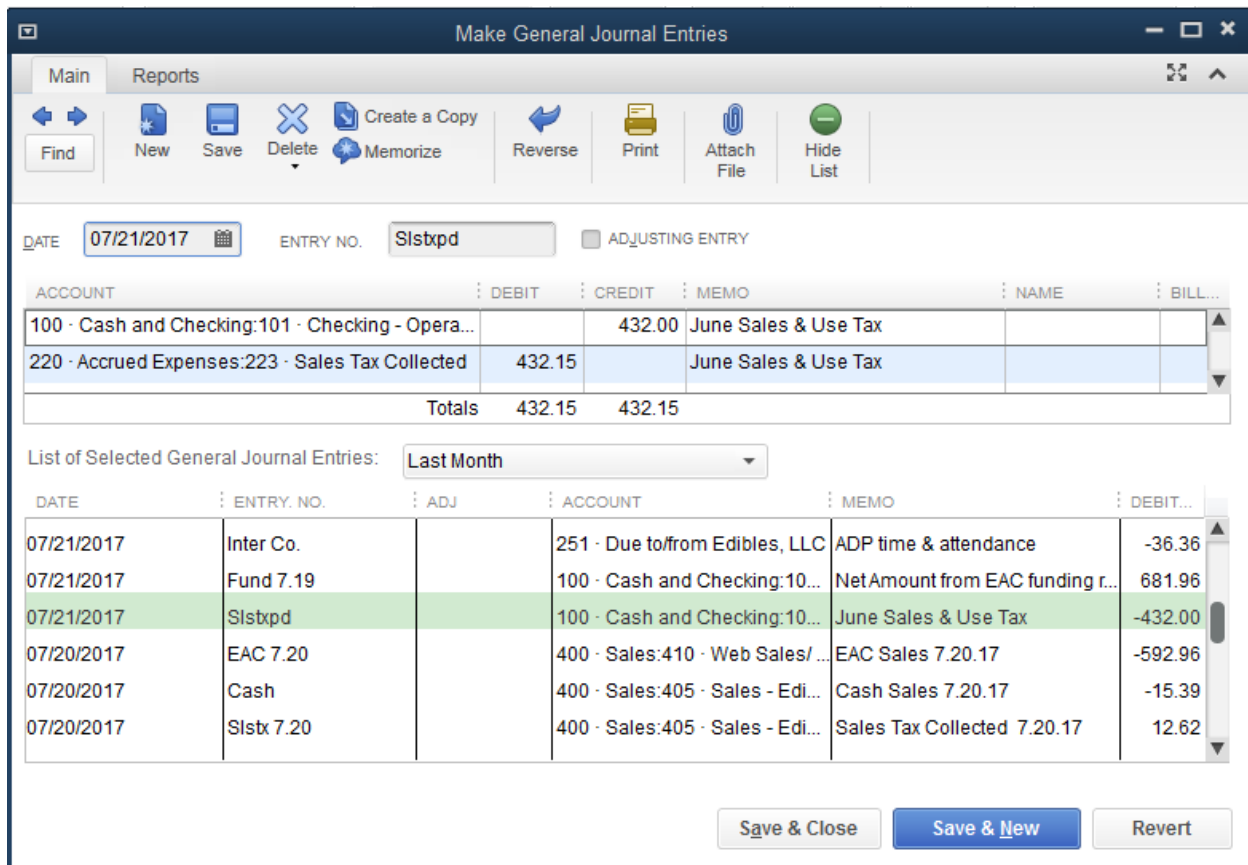
Account	Debit	Credit	Memo
400 · Sales:420 · Interfranchise Incoming		457.54	
400 · Sales:425 · Interfranchise Outgoing	324.76		
800 · Other Operational Expenses:830 · I...	2.50		
100 · Cash and Checking:101 · Checking ...	130.28		
Totals	457.54	457.54	

In this case the fee is considered a Push because this store is receiving money. The entry is the same for a Pull, but you will just credit the cash account.

RECORDING YOUR SALES AND USE TAX PAYMENT IN QUICKBOOKS

Since all Sales and Use tax collected is recorded via a General Journal Entry as shown earlier in this manual, you will need to do a General Journal Entry to reduce your liability when you make payment.

Here is an example of the entry that should be made. If you are cutting a check then you will reduce the accrued expense by selecting the sales tax collected expensed in the expense line of the check.



RECONCILING BANK STATEMENTS

At the end of each month you will receive a bank statement. This statement must match what you have posted in QuickBooks. Just as you would balance your personal checkbook, you must reconcile QuickBooks each and every month. To reconcile please follow the steps below:

- Go to the top of the screen and choose Banking > Reconcile
- The “Beginning Reconciliation” Screen will appear
- Choose which bank account you are going to reconcile
- Enter statement ending date
- If there are service charges, enter them here and choose the account “Bank Service Charges”
- If you earned interest on your accounts, enter the amount and choose the account “Interest Income”
- Click Continue
- Now you will see the reconcile screen, which is split in two. The left side has all your checks and EBT’s and the right side has all your deposits. (If you entered your deposits as shown in the previous section, you should see each deposit amount matching the bank statement)

QUICKBOOKS

✓	02/01/2010	Amex Deposit	DEP	254.60
✓	02/01/2010	V/M/D Deposit	DEP	1,984.85
✓	04/22/2011	Deposit	DEP	252.86

- Note the bank statement and QuickBooks match in description for Amex, Cash and V/M/D

File Edit View Lists Company Customers Vendors Employees Banking Reports Online Services Window Help Special Offers

Home Company Snapshot Customer Center Vendor Center Employee Center Online Banking Report Center Help Find Backup Upgrade Credit Cards

For period: 11/30/2009 Hide transactions after the statement's end date

Checks and Payments				Deposits and Other Credits						
✓	Date	Chk #	Payee	Amount	✓	Date	Chk #	Memo	Type	Amount
✓	01/02/2010	Wkly		220.22	✓	01/02/2010	Interfranch	Interfranchise W/e 01/02/10	GENJRN	464.00
✓	01/02/2010	Wkly		33.00	✓	01/06/2010		V/M/D Deposit	DEP	2,601.08
✓	01/02/2010	Wkly		66.00	✓	01/07/2010		Deposit	DEP	25.00
✓	01/09/2010	Amex fees		501.00		01/07/2010		Amex Deposit	DEP	223.21
	01/09/2010	Wkly		253.51		01/09/2010	Interfranch	Interfranchise W/e 01/09/10	GENJRN	23.10
	01/09/2010	Wkly		66.00		01/10/2010		Amex Deposit	DEP	600.00
	01/09/2010	Wkly		132.00		01/13/2010		Deposit	DEP	60.66
	01/13/2010	PR100113		1,001.55		01/23/2010	Interfranch	Interfranchise W/e 01/09/10	GENJRN	2,798.85
	01/13/2010	PR100113		500.00		01/28/2010		Deposit	DEP	222.32
✓	01/16/2010	Interfranch		463.30		01/30/2010	Intefranch	Interfranchise W/e 01/30/10	GENJRN	1,997.50
	01/16/2010	Wkly		220.22		02/01/2010		Visa/MC Deposit	DEP	2,253.00
	01/16/2010	Wkly		33.00	✓	02/01/2010		Amex Deposit	DEP	254.60
	01/16/2010	Wkly		66.00	✓	02/01/2010		V/M/D Deposit	DEP	1,984.85
	01/23/2010	Wkly		422.34	✓	04/22/2011		Deposit	DEP	252.86
	01/23/2010	Wkly		70.00	✓	04/22/2011		Deposit	DEP	100.00
	01/23/2010	Wkly		140.00		04/22/2011	Interfranch	Interfranchise W/e 04/19/11	GENJRN	597.50
	01/30/2010	Wkly		220.22		04/29/2011	EBT		CHK	0.00
	01/30/2010	Wkly		33.00						
	01/30/2010	Wkly		66.00						
	03/01/2011	EFT	American Express	505.00						
	03/01/2011	EBT20091209		505.19						
	04/22/2011	ACH	Burton & Burton	300.00						
	04/22/2011	PR110423		1,500.00						
	04/22/2011	PR110423		502.00						
	05/05/2011		Connecticut Packagin...	200.00						

- Examine your bank statement and click off each item that has cleared. You will see a check mark appear as you click off items
- When you are done the “difference” amount should be \$0.00 (at the bottom right hand side of the screen). If necessary, you can hit “Leave” and continue were you left off upon returning
- If the difference has an amount next to it, go back and see what is wrong. Check to see if all amounts are correct, if you missed something, or if you checked off something that did not clear yet
- Once the difference amount is \$0.00 click **Reconcile Now**
- Your account is now reconciled for the month

Note: If you click “Reconcile Now” and your difference amount is not \$0.00 you will have to Undo the last Reconciliation and begin the process again.

Please be sure that all amounts are correct and the balance difference is at \$0.00

Save the Detail and the Summary Reconciliation Reports as a PDF. Print both the Detail and Summary Reconciliation Reports and file with your bank statement.

CHECK REGISTER

Here is a screen shot of what your check register will look like

Date	Number	Type	Payee	Payment	✓	Deposit	Balance
01/01/2009		DEP	400 · Sales:410 · Sales - Edible	Cash/Check Deposit		45.00	45.00
01/01/2009		DEP	-split-	VMD Deposit		1,265.37	1,310.37
01/01/2009		DEP	400 · Sales:410 · Sales - Edible	AMEX Deposit		228.00	1,538.37
01/01/2009	EBT20090	CHK	Edible Arrangements International, Inc. 800 · Other Operational Expenses:840 · Royalty - E we20090101	744.10	✓		794.27
01/01/2009	EBT20090	CHK	NAF 610 · Advertising:611 · NAF Contribution we20090101	297.54	✓		496.73
01/31/2009		To Print	John Henry Co. Containers	100.00	✓		396.73
01/31/2009		BILLPMT	200 · Accounts Payable:201 · Accounts Payable - Tr				
01/31/2009		To Print	Horton Printing Company	200.00	✓		196.73
01/31/2009		CHK	610 · Advertising:614 · Advertising - Local				
12/02/2009		DEP	400 · Sales:410 · Sales - Edible	Cash/Check Deposit		45.00	241.73
12/02/2009		DEP	-split-	MVD Deposit		1,265.37	1,507.10
12/02/2009		DEP	400 · Sales:410 · Sales - Edible	Amex Deposit		228.00	1,735.10
12/08/2009	EBT20091	CHK	Edible Arrangements International, Inc. 800 · Other Operational Expenses:840 · Royalty - E we20091205	744.10	✓		991.00
12/08/2009	EBT20091	CHK	NAF 610 · Advertising:611 · NAF Contribution we20091205	297.54	✓		693.46
01/02/2010	Interfrand				*	464.00	1,157.46

WARNING:

Note the check marks on the right: these are cleared transactions from reconciling your checkbook. Making changes to these transactions will change the particular Reconciliation they are attached to.

The starred transactions are in-progress reconciliation.

MEMORIZED TRANSACTIONS

Often you will have the same transaction every month such as rent. To save time use the Memorized Transaction

- Enter the transaction. This can be a bill, check, deposit or a Journal entry
- Before saving
- Go to Edit on the top tool bar to the left
- Go to Memorize Bill
- Choose the options you want
- If you want the bill to automatically enter, enter how often, and then the next date
- **Important note:** you must enter the number of bills remaining. You may enter up to the number 100

THE TRANSACTION WILL AUTOMATICALLY BE ENTERED UPON OPENING QUICKBOOKS ACCORDING TO THE DESIRED DATE.

PROFIT AND LOSS

All franchisees need to submit to EI their quarterly financial statements (with % of sales included on the report) with 30 days of the end of the quarter, as is outlined in the Operations Manual. Here is the step-by-step procedure for printing your Quarterly Profit & Loss Statement.

Select "Reports" from tool bar

Select "Company & Financial"

Select "Standard Profit & Loss"

For date select "Last Fiscal Quarter"

Select "Customize Report"

Check the box for "% of Income" so this will print on the report

Modify Report: Profit & Loss

Display Filters Header/Footer Fonts & Numbers

REPORT DATE RANGE

Dates **This Fiscal Quarter** From the first day through the last day of the current fiscal quarter

From 07/01/2017 To 09/30/2017

REPORT BASIS

Accrual Cash This setting determines how this report calculates income and expenses.

COLUMNS

Display columns by Total only across the top. Sort by Default

Sort in Ascending order Descending order

Add subcolumns for

<input type="checkbox"/> Previous Period	<input type="checkbox"/> Previous Year	<input type="checkbox"/> Year-To-Date	<input type="checkbox"/> % of Row	<input type="checkbox"/> % of Column
<input type="checkbox"/> \$ Change	<input type="checkbox"/> \$ Change	<input type="checkbox"/> % of YTD	<input checked="" type="checkbox"/> % of Income	<input type="checkbox"/> % of Expense
<input type="checkbox"/> % Change	<input type="checkbox"/> % Change			

Advanced... Revert

OK Cancel Help

Once the report is modified here is what the report will look like:

08/22/17
Accrual Basis

Profit & Loss		
July through September 2017		
	Jul - Sep 17	% of Income
▼ Ordinary Income/Expense		
▼ Income		
▼ 400 · Sales		
405 · Sales - Edible	14,473.82	50.3%
410 · Web Sales/ Call Center	16,847.55	58.5%
420 · Interfranchise Incoming	403.11	1.4%
425 · Interfranchise Outgoing	-2,932.11	-10.2%
Total 400 · Sales	28,792.37	100.0%
Total Income	28,792.37	100.0%
▼ Cost of Goods Sold		
▼ 500 · COGS		
510 · COGS - Fruit and Produce	3,300.41	11.5%
515 · COGS - Fudge and Candies	741.47	2.6%
520 · COGS - Containers	702.66	2.4%
525 · COGS - Delivery Supplies	309.51	1.1%
530 · COGS - Design Supplies	601.12	2.1%
555 · COGS - ETG-Supplies	724.39	2.5%
Total 500 · COGS	6,379.56	22.2%
Total COGS	6,379.56	22.2%
Gross Profit	22,412.81	77.8%
▼ Expense		
▼ 610 · Advertising		
611 · NAF Contribution	651.14	2.3%
613 · Television - National	1,253.44	4.4%
614 · Advertising - Local	128.89	0.4%
Total 610 · Advertising	2,033.47	7.1%
▼ 620 · Automobile Expenses		
621 · Fuel	404.62	1.4%
622 · Other	1,466.32	5.1%
627 · Auto Insurance	360.34	1.3%
Total 620 · Automobile Expenses	2,231.28	7.7%
▼ 630 · Communication Expenses		
632 · Computer Expense-Support	323.20	1.1%
633 · Telephone - Store	260.22	0.9%
Total 630 · Communication Expenses	583.42	2%

Email this report to your Coordinator, click the email button and send in Excel format. (Make sure Outlook is open on your computer prior to doing this step). See Operations Manual for further required reporting to Home Office.

TAKING THE CHART OF ACCOUNTS A STEP FURTHER TO UNDERSTAND

Name	Type	Balance Total
↳132 · Inventory - Containers	Other Current Asset	0.00
↳140 · Prepaid Expenses	Other Current Asset	0.00
↳141 · Prepaid Insurance	Other Current Asset	0.00
↳142 · Prepaid Property Taxes	Other Current Asset	0.00
↳149 · Undeposited Funds	Other Current Asset	0.00
↳150 · Leasehold Improvements	Fixed Asset	0.00
↳160 · Equipment	Fixed Asset	0.00
↳161 · Computer System	Fixed Asset	0.00
↳162 · Cooler	Fixed Asset	0.00
↳163 · Furniture and Fixtures	Fixed Asset	0.00
↳170 · Vehicles	Fixed Asset	0.00
↳171 · De	Fixed Asset	0.00
↳172 · De	Fixed Asset	0.00
↳180 · Accou	Fixed Asset	0.00
↳190 · Other	Fixed Asset	0.00
↳191 · Se	Other Asset	0.00
↳200 · Accou	Accounts Payable	9,099.34
↳201 · Accou	Accounts Payable	0.00
↳210 · Credit	Credit Card	1,210.20
↳211 · Cr	Credit Card	1,210.20
↳220 · Accru	Other Current Lia...	3,558.71
↳221 · Pa	Other Current Lia...	3,503.55
↳222 · Ac	Other Current Lia...	0.00
↳223 · Sal	Other Current Lia...	55.16
↳224 · Gif	Other Current Lia...	0.00
↳225 · Ac	Other Current Lia...	0.00
↳229 · Ac	Other Current Lia...	0.00
↳260 · Loans	Long Term Liability	0.00
↳261 · Lo	Long Term Liability	0.00
↳Opening Bal	Equity	0.00
↳Retained Ea	Equity	0.00
↳310 · Capita	Equity	0.00
↳311 · Eq	Equity	0.00
↳400 · Sales	Income	
↳410 · Sales - Edible	Income	
↳415 · Sales - Fruitation	Income	
↳420 · Interfranchise Incoming	Income	
↳425 · Interfranchise Outgoing	Income	
↳500 · COGS	Cost of Goods Sold	
↳510 · COGS - Fruit and Produce	Cost of Goods Sold	
↳515 · COGS - Fudge and Candies	Cost of Goods Sold	
↳520 · COGS - Containers	Cost of Goods Sold	
↳525 · COGS - Delivery Supplies	Cost of Goods Sold	
↳530 · COGS - Design Supplies	Cost of Goods Sold	

If you want to check whether you have entered a transaction correctly or just check to be sure you have entered it correctly, follow these steps:

1. Highlight the account you want to see
2. Right click
3. In the pop up window click QuickReport
4. Now you will see the “Account QuickReport”
5. Enter the dates you need

Edible Arrangements Training Company
Account QuickReport
 January 1 through May 19, 2011

Type	Date	Num	Name	Memo	Split	Amount
400 • Sales						
410 • Sales - Edible						
Deposit	04/01/2011			Deposit	101 - Checkin...	250.24
Deposit	04/01/2011			V/M/D Deposit	101 - Checkin...	2,021.40
Deposit	04/01/2011			V/M/D Deposit	101 - Checkin...	67.00
Deposit	04/01/2011			Amex Deposit	101 - Checkin	210.65

HELPFUL HINTS

- In the “Amount,” “Date” or “Number Fields,” using the plus or minus key on the numeric keypad increases or reduces the amount (or date or number by one)
- Use the built-in calculator: In any Amount Field you can add, subtract, multiply or divide. Use * sign to multiply and the / sign to divide
- Use Memorized Transactions when entering a bill, check, or journal entry that occurs each month (see the Edit Menu)
- Always click “Yes” when QuickBooks asks you if you want to check for updates - this keeps your files up-to-date
- Always use “Sub-Accounts” where possible - the more detail you enter, the easier it is to track your expenses for more accurate reporting & cash flow planning
- Only use miscellaneous accounts for questions for your accountants
- Use “help” frequently – it will answer all your questions in an easy to understand way
- Use Reminders for bills to be paid, checks to be written, etc.
- Memorize your Profit & Statement report so it is easy to create each month for your review and each quarter for your coordinators review