QUICKBOOKS ONLINE STUDENT GUIDE

Appendix C

QuickBooks projects

Contents

QuickBooks projects

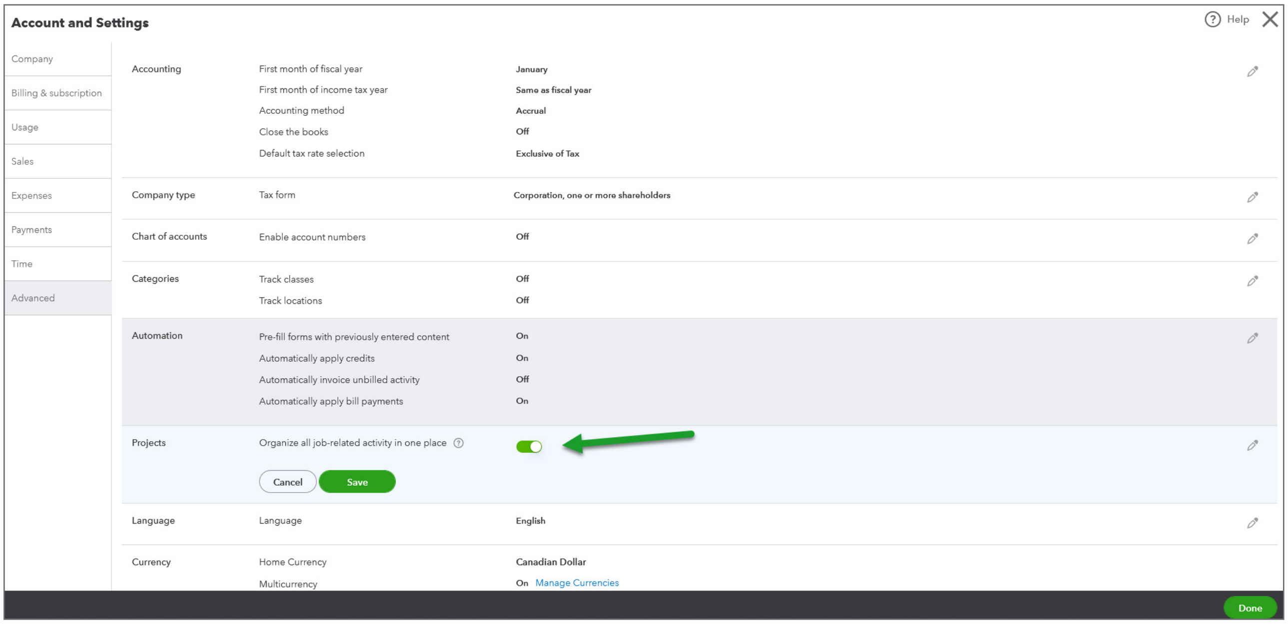
The QuickBooks Online projects feature works like job costing from Lesson 1 in this training guide. It helps you organize all the pieces involved in a project, (including transactions, time, and reports) to make it easy to track your progress and the status of your project. Project tracking also lets you create project profitability reports to measure the profitability of any project for your business.

Businesses should use projects because it gives them a central place to get a snapshot of their projects along with all the associated transactions, notes and reports.

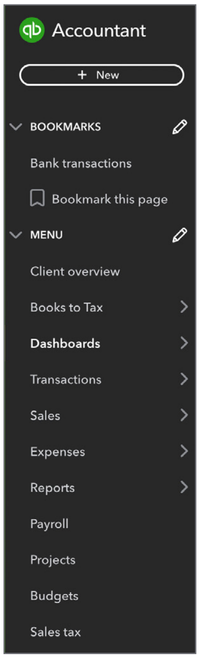
> **NOTE** You can delete a project if it has no transactions, or if the balance owed for the project is $0. If it has transactions and there is a balance, you can move them to another project, sub-customer, or customer and then delete. Once a project is deleted, you cannot re-activate it.

Enable projects

1. Click the **Gear** menu.
2. Click **Account and settings**.
3. Click **Advanced**.
4. In the **Projects** section, slide the button to on.
5. Click **Save**.
6. Click **Done**.

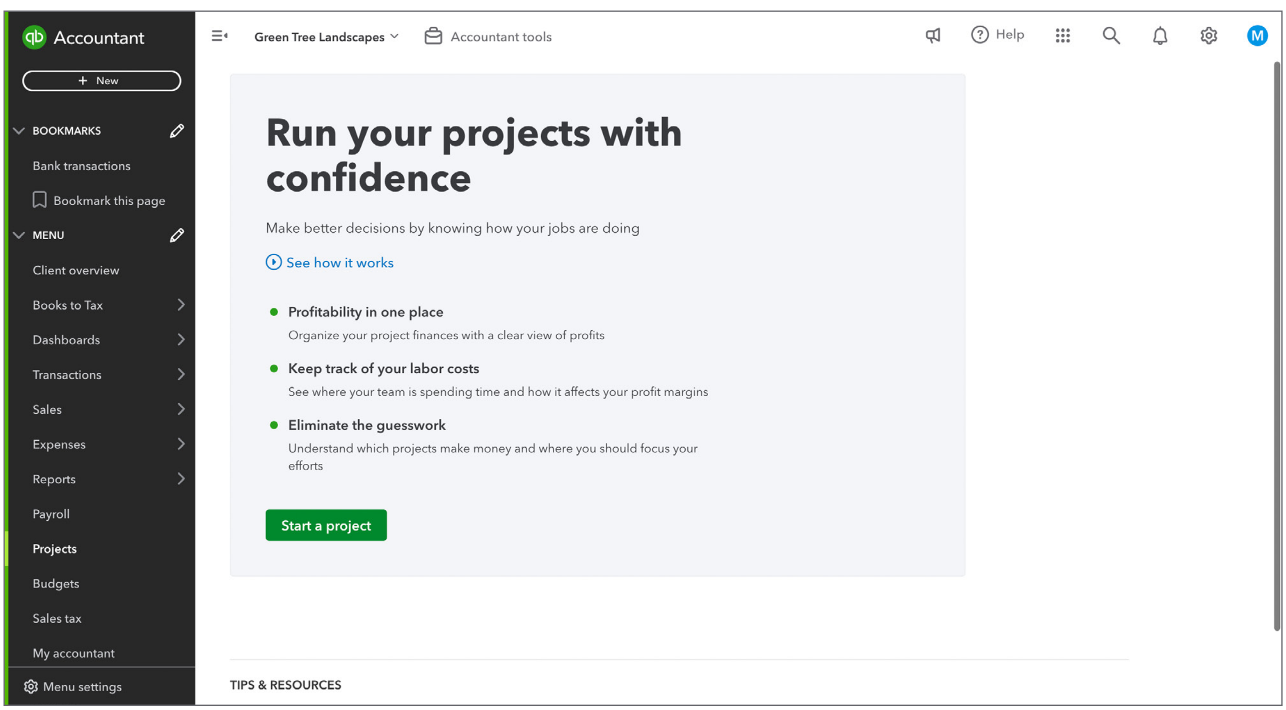


NOTE A **Projects** link now displays in the navigation bar. See below.

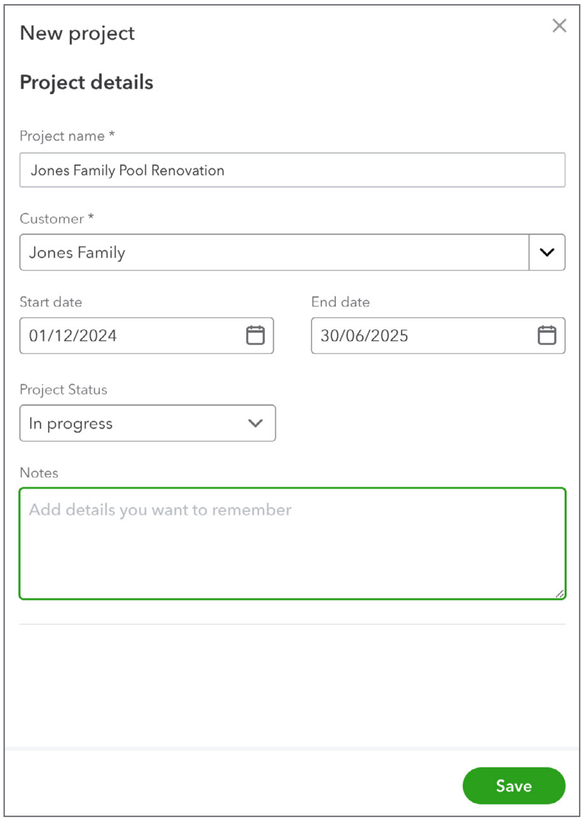


To get started:

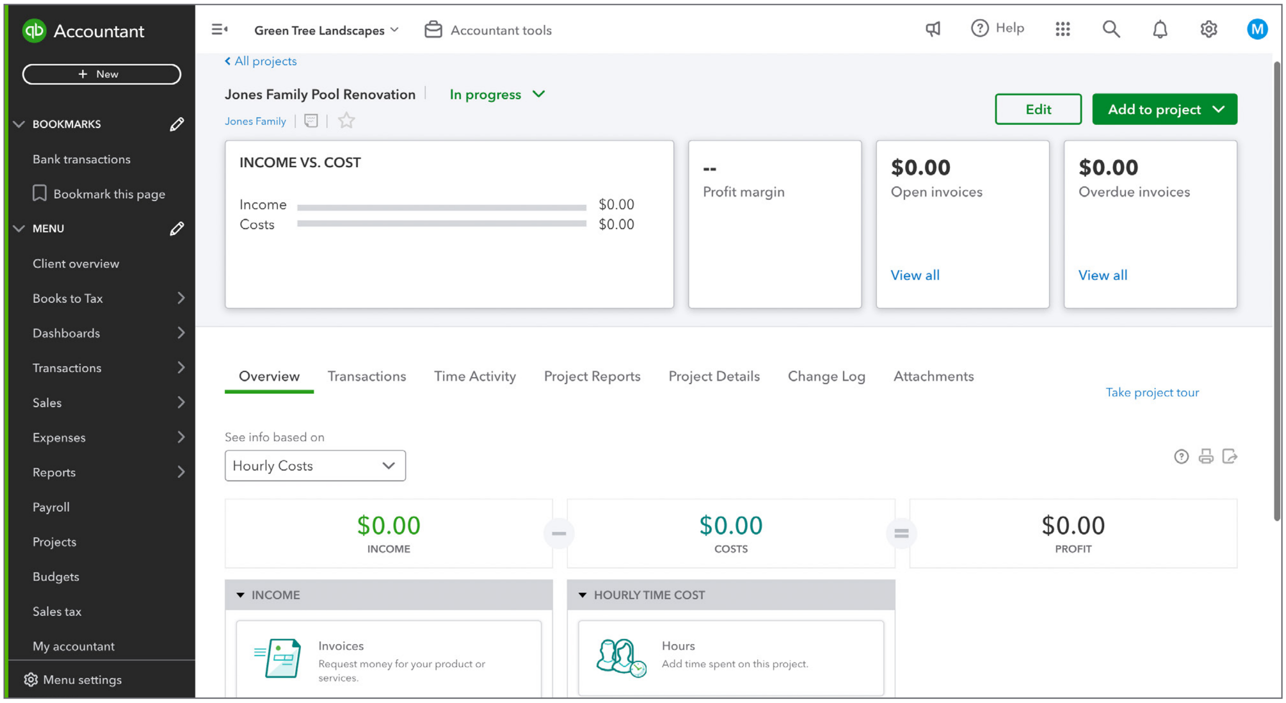
1. Click **Projects**. QuickBooks displays the following window. Click **Start a project**.



2. The **New project** window displays. Enter the **Project name**.
3. Choose the **Customer** to link the project to. This is a required field.
4. Enter any **Notes**. This is an optional field.
5. Click **Save** to complete the project setup.

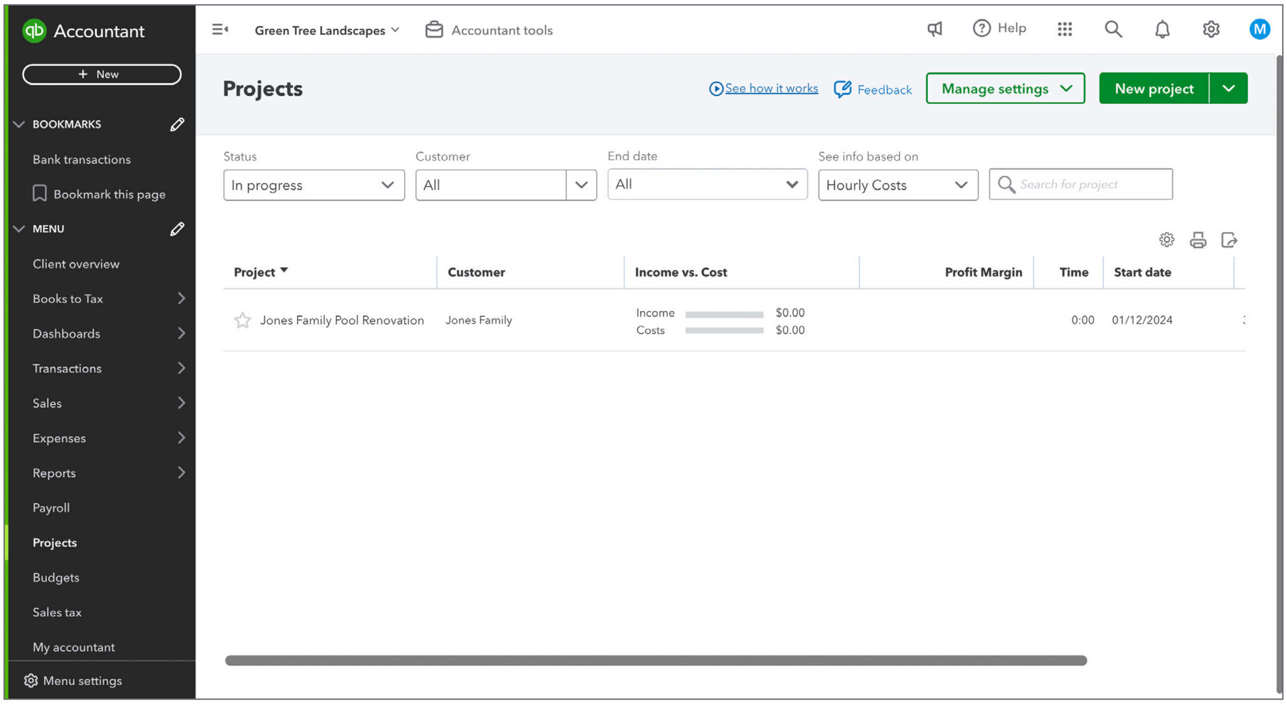


The next window displays the following.

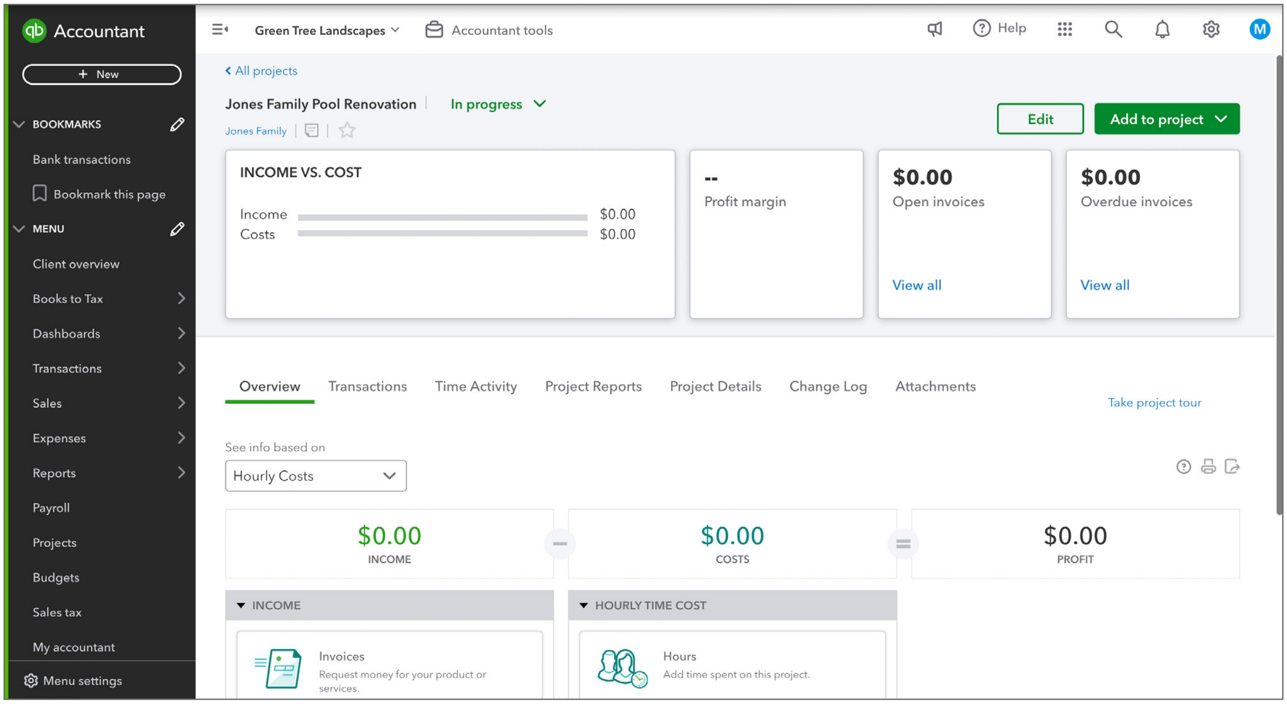


6. Click the **All projects** link to go back to the projects window.

The Projects window displays a list of all projects. The projects are sorted first by Status and Parent customer and then alphabetically by project name. The project name displays above the Parent customer's name.



Click the individual project window to display the following:



From this window you can do the following:

1. Find reports on the **Project reports** tab.
2. Review transactions on the **Transactions** tab.
3. Edit the project using the **Edit** button.
4. **Add to project**—This means that you can add transactions to this project.
5. **Status**—You can edit the status of the project when you click the down arrow to reveal additional statuses.

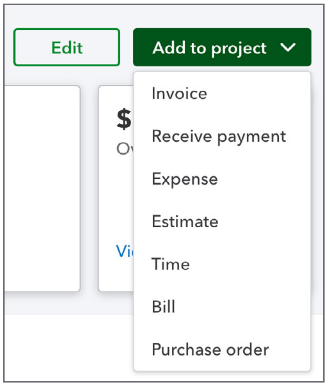
After setting up your project you're ready to start tracking transactions to your business project. You can add the project in two ways:

1. From the Project window, click **Add to project**.
2. From a transaction window by adding the **Customer: Project** field.

Add transactions–project window

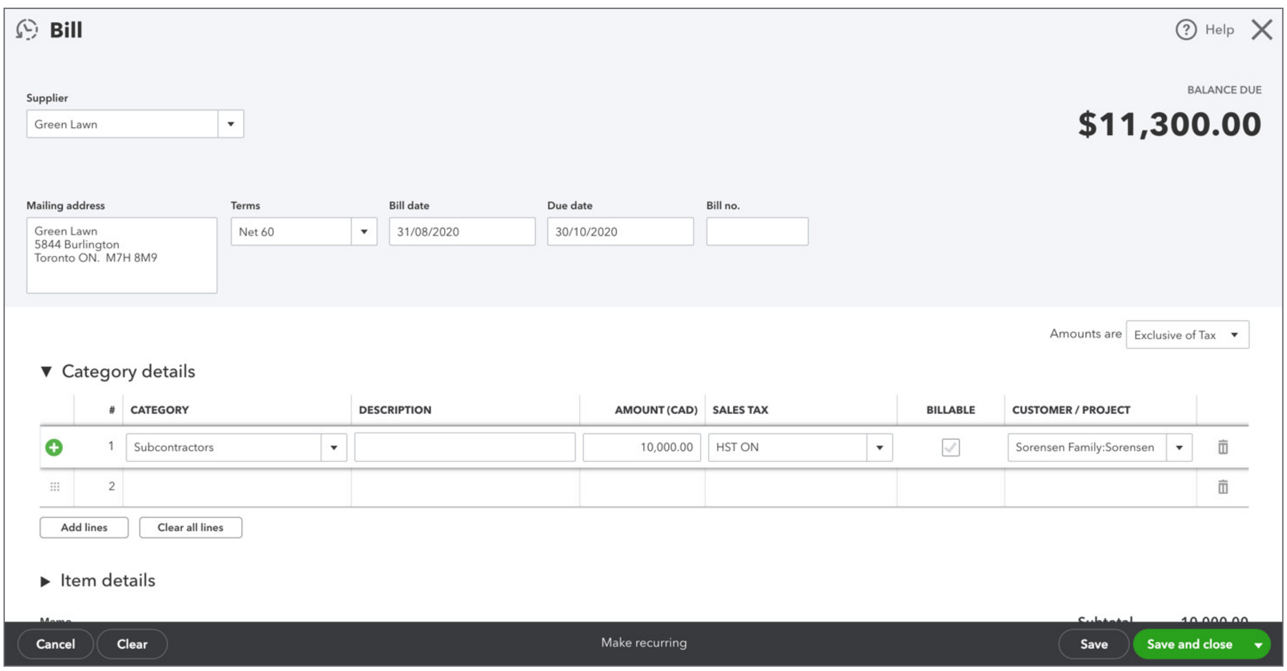
QuickBooks makes it easy to add transactions to a project.

1. From the project window, click **Add to project** to add a transaction.



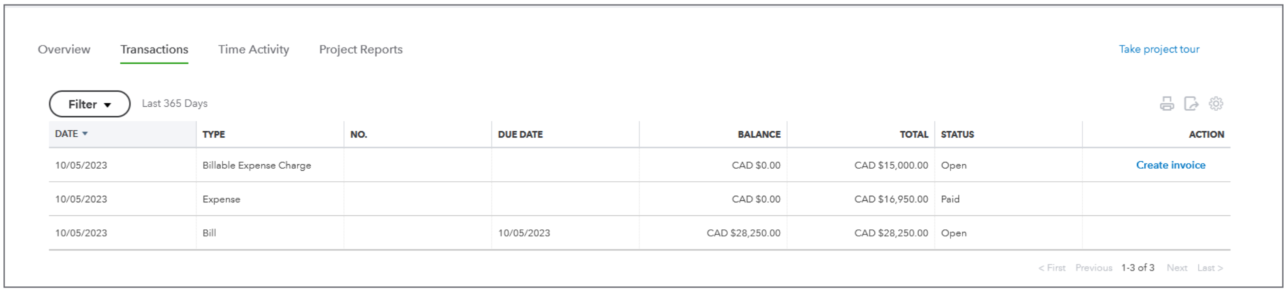
2. Add an expense like **Expense** or **Bill**. Click the transaction type. The transaction opens. Complete the transactions as you normally would.

QuickBooks automatically adds the Customer/Project to the appropriate field as needed.



IMPORTANT NOTE If you are using Billable expenses (reimbursable expenses) the Billable checkbox will be checked. However, if you're not using this feature you can deselect it or disable the billable checkbox in Account & Settings under expenses. Most businesses will not use the billable checkbox if they are estimating projects and invoicing from those estimates.

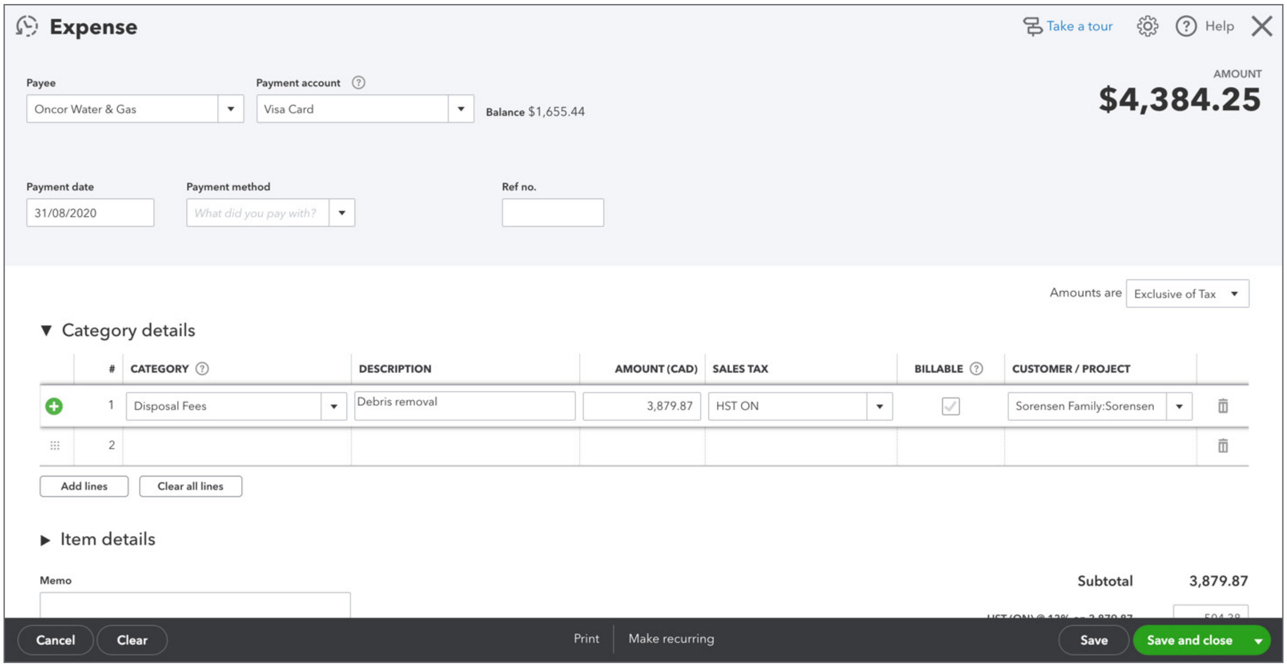
NOTE As you add transactions using Projects, they will display in the **Transactions** tab.



Add transactions–new menu

To add a transaction using the New menu, choose the transaction and complete the fields as usual.

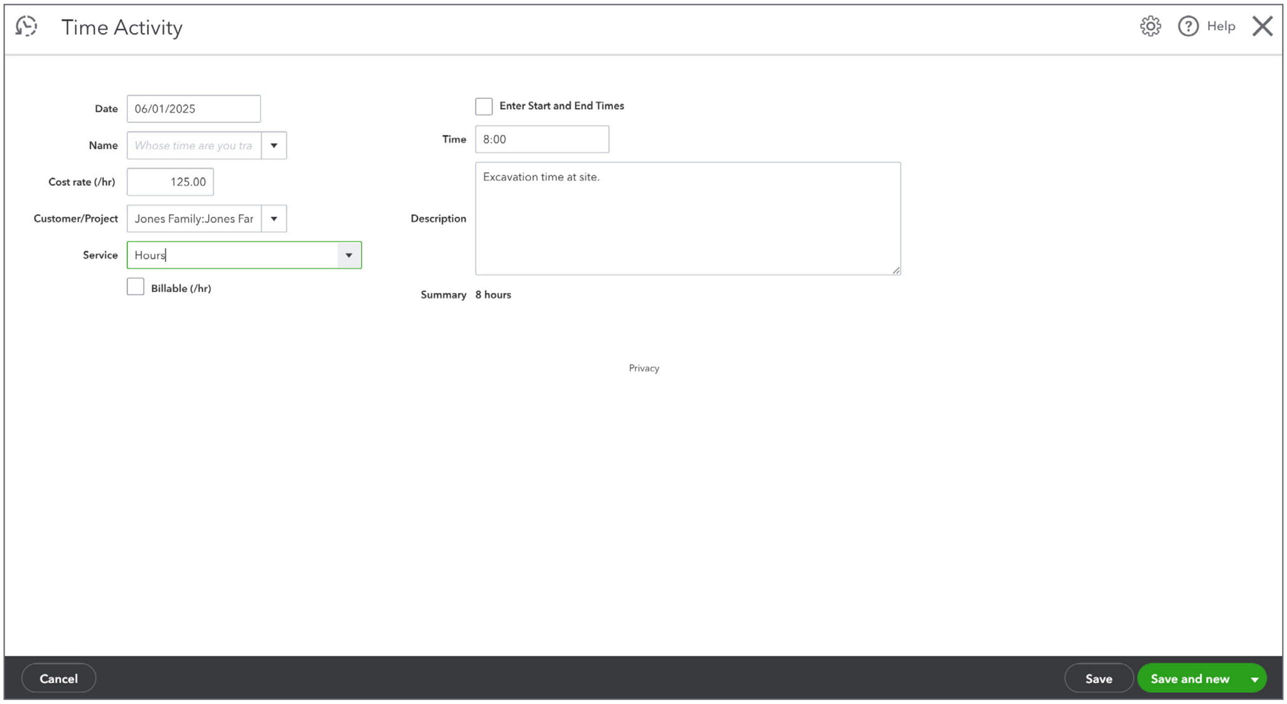
NOTE When using this method, you must select the Customer/Project manually from the appropriate field.



Add employee time

In addition to adding expense transactions, you can also add time and attach it to the Customer project.

1. From the **Add to project** button, choose **Add time**.
2. QuickBooks displays the **Time activity** window.
3. Add the **Date**.
4. Add the **Name** of the employee or supplier.
5. Choose the **Customer/Project** (QuickBooks automatically adds it in this case).
6. Enter **Start and end times** (optional feature).
7. Enter the **Time** (if you don't select Enter start and end times).
8. Enter the **Description**.
9. Click **Save and new**.



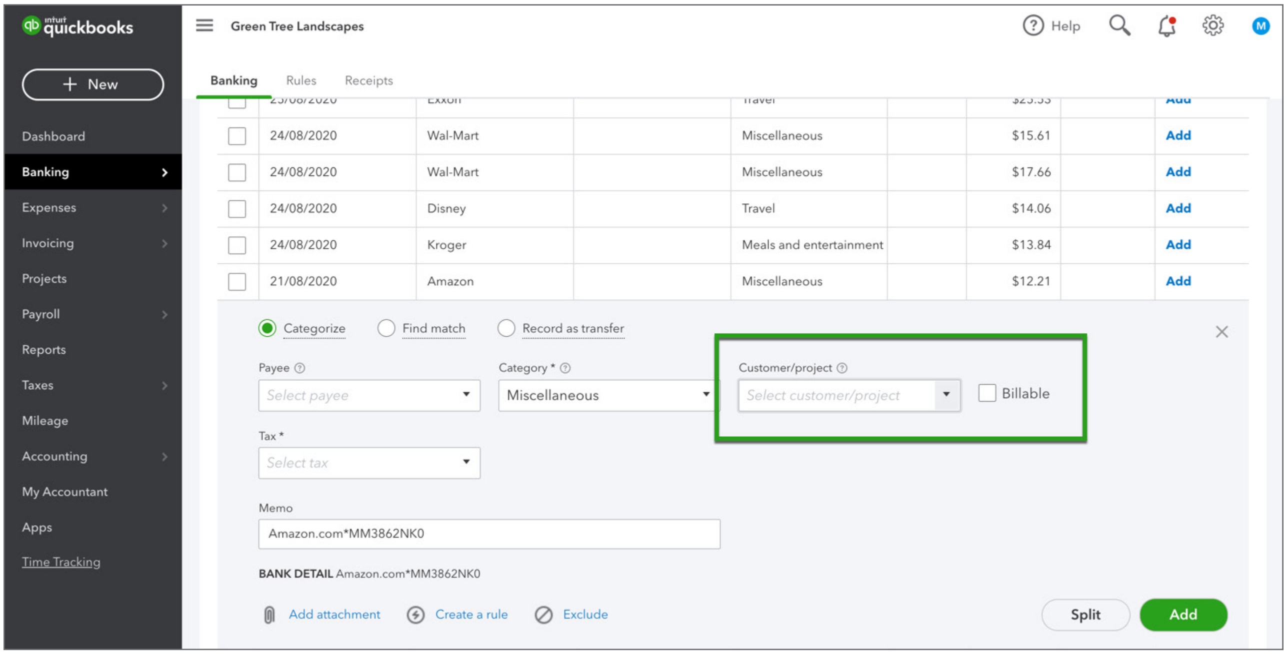
NOTE This time expense is not included in the **Project profitability** report currently.

Bank feeds and customer projects

You can add projects to bank feed transactions.

1. When adding or matching a downloaded transaction, select the **Project** name from the **Select customer** (optional) drop-down.

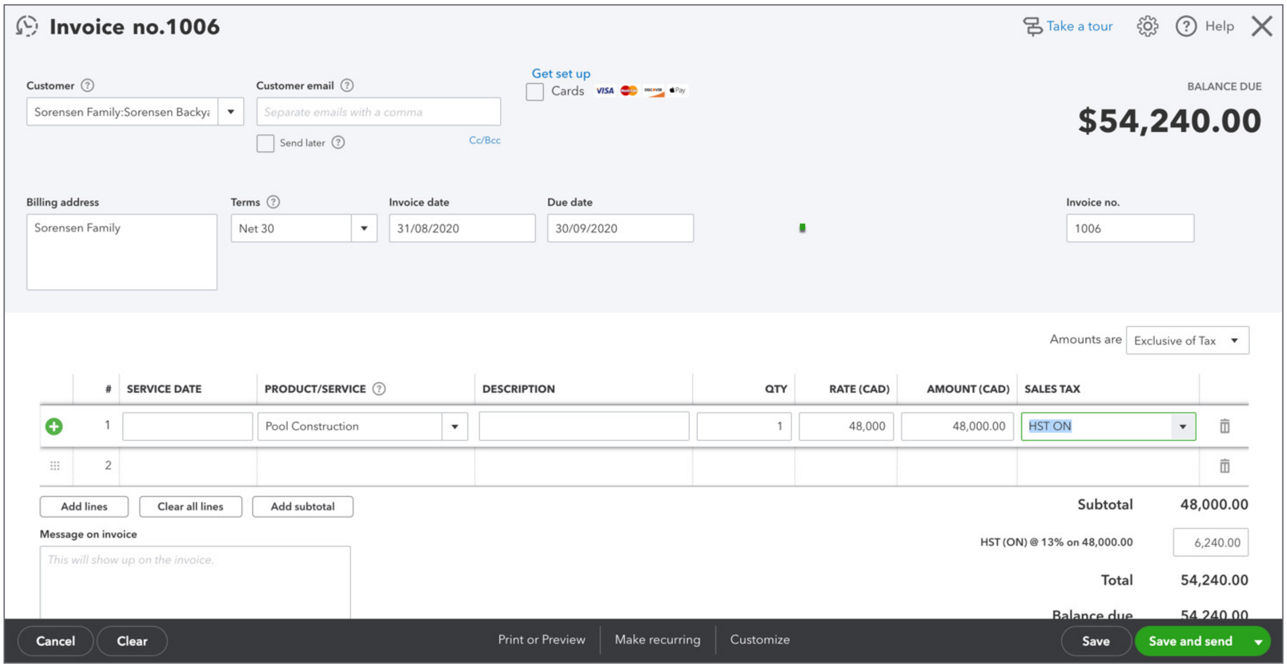
2. If you want to allocate an expense to multiple projects, select **Split** and divide the expense to the different projects.



Invoicing for projects

After completing your project, you can invoice for the work. To invoice for a project:

1. Click **Add to project**.
2. Click **Invoice**.
3. QuickBooks adds the **Customer project**.
4. Enter the **Date**.
5. Enter the **Product/Service** and **Description**.
6. Enter the **QTY, Rate** and **Amount**.
7. Click to **Save**.

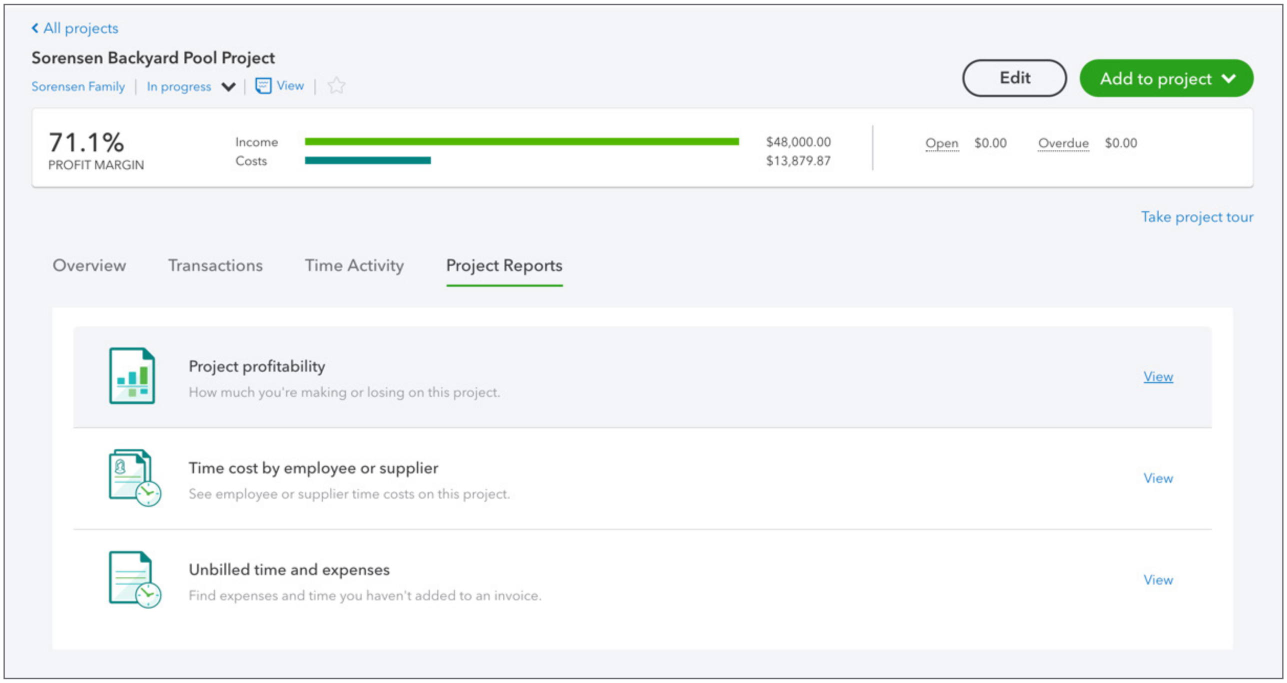


Project profitability reports

Measure the profitability of any project for your business by creating the **Project profitability report**.

1. Go to Projects and then click the **Project reports** tab.
2. Click **Project profitability**.

3. Edit the dates as needed.



Green Tree Landscapes

PROJECT PROFITABILITY FOR SORENSEN FAMILY'S SORENSEN BACKYARD POOL PROJECT

All Dates

	TOTAL
INCOME	
Sales	48,000.00
Total Income	**$48,000.00**
GROSS PROFIT	**$48,000.00**
EXPENSES	
Disposal Fees	3,879.87
Subcontractors	10,000.00
Total Expenses	**$13,879.87**
PROFIT	**$34,120.13**