



The QuickBooks™ Client Newsletter

Helping You Grow a Profitable Business with QuickBooks™ Software

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5 Ways You Can Use QuickBooks' Income Tracker

The Income Tracker is one of version 2014 QuickBooks' more innovative features. If you are not using it, you should be.

One of the reasons that QuickBooks appeals to millions of small businesses is because it offers multiple ways to complete the same tasks, which accommodates different work styles. Say, for example, you wanted to look up a specific invoice. You could:

- Go to the **Customer Center** and select the customer, and then scan through the list of transactions,
- Use the **Find** feature (**Edit | Find**), or
- Create a report.

There's also another way you can get there if you have a recent version of QuickBooks: the **Income Tracker**. (Note: Only the Administrator or a staff member with the correct permissions can access this feature. Talk to us about whether to allow other employees to use it, and how to set that up.)

| UNBILLED | | UNPAID | |
|------------------|-------------|------------------|------------------|
| 48,569.31 | 6 ESTIMATES | 93,007.93 | 21 OPEN INVOICES |

| CUSTOMER:JOB | TYPE | NUMBER | DATE | DUE DATE |
|--|---------|--------|------------|------------|
| <input type="checkbox"/> Cook, Brian:Kitchen | Invoice | 1098 | 12/15/2018 | 1/14/2020 |
| <input type="checkbox"/> Robson, Darci:Robson Clinic | Invoice | 1097 | 12/15/2018 | 12/15/2019 |
| <input type="checkbox"/> Lew Plumbing - C:Storage Expans... | Invoice | 1093 | 12/12/2018 | 1/11/2020 |
| <input type="checkbox"/> Cook, Brian:Kitchen | Invoice | FC 6 | 12/11/2018 | 1/10/2020 |
| <input type="checkbox"/> Campbell, Heather:Remodel | Invoice | 1092 | 12/10/2018 | 12/25/2019 |
| <input type="checkbox"/> Pretell Real Estate:155 Wilks Blvd. | Invoice | 1090 | 12/10/2018 | 1/9/2020 |
| <input type="checkbox"/> Violette, Mike:Workshop | Invoice | 1089 | 12/5/2018 | 2/3/2020 |
| <input type="checkbox"/> Ecker Designs:Office Repairs | Invoice | 1086 | 11/30/2018 | 12/30/2019 |
| <input type="checkbox"/> Teschner, Anton:Sun Room | Invoice | 1085 | 11/28/2018 | 12/13/2019 |
| <input type="checkbox"/> ... | Invoice | 1083 | 11/27/2018 | 12/25/2019 |

Figure 1: QuickBooks' Income Tracker provides a visual overview of your company's income.

That's the first thing you can do with QuickBooks' Income Tracker. To get there, either click the link in the vertical navigation bar or go to **Customers | Income Tracker**.

Four colored bars across the top of the screen represent unbilled estimates, open invoices, overdue invoices, and invoices paid within the last 30 days. Each bar contains two numerical values: the number of transactions of that type and the dollar amount involved.

QuickBooks defaults to displaying all types of transactions, but when you click on a bar, the screen changes to show only that type of transaction.

You can also filter the table of transactions using the drop-down lists below the colored bars. Your choices here include **Customer:Job**, **Type**, **Status** (Open, Paid, etc.) and **Date** (range). Click the arrow to the right of each filter's label to display your options.

The column labels below these lists will change depending on the transaction type that's active.

More Functionality

The Income Tracker is great for simply viewing groups of transactions; double-clicking on one will open the original form. You can also open them by selecting an action to take. For example, open your estimates list and click on a transaction to highlight it. Then click the arrow next to **Select** in the **Action** column at the far right end of the row.

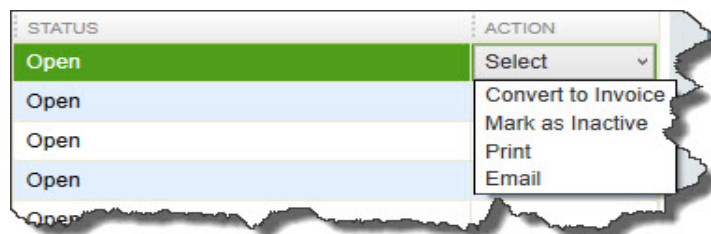


Figure 2: You can modify transactions like estimates from within the Income Tracker.

If you choose the first option here, QuickBooks opens a small window that asks you whether you'd like to create an invoice for 100 percent of the estimate, a percentage of it, specific items, or percentages of each item. When you make your selection and click **OK**, a completed invoice form opens, which you can then check over and save.

As you can see above, you can also mark the estimate as inactive, print it, or email it.

Each transaction type supports a different set of actions. In the open invoice action column, as you'd expect, you can click the option to **Receive Payment**, which opens the **Customer Payment** window with the customer and amount due already filled in. This can be edited to reflect a different amount, or you can just accept it as is, then save it.

Flexible Forms

You can even create a new transaction within the Income Tracker. Click on the arrow next to **Manage Transactions** in the lower left corner of the screen and select the form you want.

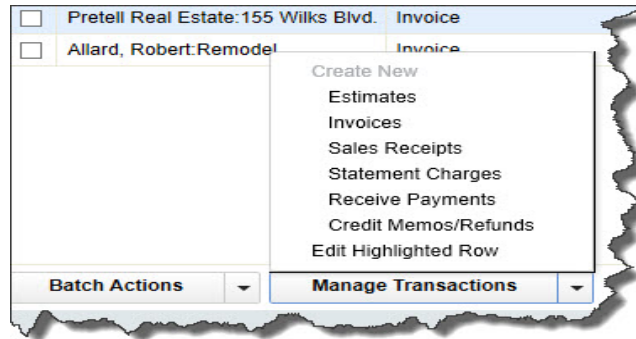


Figure 3: You can open new transaction screens from within QuickBooks' Income Tracker.

The Income Tracker also provides one of the fastest ways to print multiple forms. Just select the transactions you want to print by clicking in the box in front of them, and then click the arrow next to **Batch Actions** in the lower left corner. Finally, you can edit transactions from here, too. Either double - click on one or select it and click **Edit Highlighted Row** in the **Manage Transactions** menu.

QuickBooks' Income Tracker does not do anything that cannot be done another way in the program. But it provides an excellent one-glance view of the current state of your receivables movement.

If you are consistently seeing patterns that you do not like, call us. We can evaluate your receivables process and suggest ways to accelerate it. Even if your sales are not increasing, getting that **"PAID"** stamp on invoices quickly will improve your cash flow and strengthen your confidence as a business manager/owner/shareholder of your company.

Please visit our company website <http://www.accountingconnections.org> often as it is updated constantly and offers a wealth of tax and accounting tips, along with links to better serve your business needs.

Accounting and Taxation is **our** business; having us a part of your team, allows **you** to concentrate on **your** core business.



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ENROLLED AGENT | AMERICA'S TAX EXPERT
NATIONAL ASSOCIATION OF ENROLLED AGENTS

An **Enrolled Agent (EA) is a federally licensed tax professional, who has taken an extensive test in taxation and must comply with continuing education in tax law to maintain their license. They are allowed to represent clients before all administrative levels of IRS without their clients' presence (the same as a CPA or Tax Attorney).*