

Box 5 - Bookkeeping Module

Demo Data File Exercises with Bilbo's Bank

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Functional Relevance

This document shows how to use a copy of the demo data file and a faux banking website to simulate regular use.

Create a copy of the Template with Demo Data for “Futzting”

Option 1 - Fully functional copy

1. Follow the install instructions to create a file titled DemoData.
2. Make a copy of that file for “futzting around” purposes. (open it and select file>make a copy)
3. Rename that file something relevant (ie ZAP_BK_PN_demoDataFutzting_20200828)

Option 2 - Basics only

1. Go to the ZAP Accounting Software website.
2. Open the ZAP BK PN template
3. Make a copy of it (file>make a copy).

With this option no items on the DIY1 menu will work and no external scripts will work BUT none of that is required for the basic accounting functionality.

Note the Starting Values of the Demo Data File (Optional)

Given you made a copy of the file for futzing, you can use that original file for post work verification. Alternatively, cut and paste screen shots of the data into a google doc or comparable for reference.

These are the items you will be modifying. You might want to screen shot some or all for comparison.

Statements Worksheets

1. Statements Worksheet (see below)
2. Raw Transactions worksheets (omitted below)
3. Journals (omitted below)
4. Income Statement (see below)
5. Balance Sheet (see below)

If everything goes well, and you get it right the only things you need to compare are the Statements Worksheet, the Income Statement and Balance. If those are wrong you will need the raw transaction and journal details to figure out what happened.

	A	B	C	D	E	F	G	H	I	L	M	N	O			
13	Statements										Transaction Reconciliation Crosscheck >>		ON			
14																
15	Chk6677_										Reconciled thru		1/31/2017		\$36,178.33	
16																
17																
18	Statement Information (from monthly banking statement)										Statement Info		ZAP G / L			
19											Crosscheck		Reconciliation			
19	Statement Start Date	Statement End Date	Starting Balance	Increases (Debits)	Decreases (Credits)	Ending Balance	Calculated Ending Balance	Ledger Balance for Stmt End Date2		Reconciled Date	Reconciled Initials					
20						3,010.10										
21	1/1/2016	1/31/2016	3,010.10	11,809.43	-9,922.91	4,896.62	4,896.62	4,896.62		4/12/2016	bc					
22	2/1/2016	2/29/2016	4,896.62	10,920.27	-7,212.91	8,603.98	8,603.98	8,603.98		4/12/2016	bc					
23	3/1/2016	3/31/2016	8,603.98	13,858.54	-11,611.98	10,850.54	10,850.54	10,850.54		4/12/2016	bc					
24	4/1/2016	4/29/2016	10,850.54	9,989.77	-11,038.95	9,801.36	9,801.36	9,801.36		6/10/2016	bc					
25	4/30/2016	5/31/2016	9,801.36	10,820.77	-8,016.82	12,605.31	12,605.31	12,605.31		6/10/2016	bc					
26	6/1/2016	6/30/2016	12,605.31	14,117.62	-9,259.95	17,462.98	17,462.98	17,462.98		6/10/2016	bc					
27	7/1/2016	7/29/2016	17,462.98	14,075.97	-10,342.60	21,196.35	21,196.35	21,196.35		10/8/2016	bc					
28	7/30/2016	8/31/2016	21,196.35	18,647.11	-15,161.30	24,682.16	24,682.16	24,682.16		10/8/2016	bc					
29	9/1/2016	9/30/2016	24,682.16	17,415.78	-10,786.57	31,311.37	31,311.37	31,311.37		10/8/2016	bc					
30	10/1/2016	10/31/2016	31,311.37	9,956.15	-13,061.93	28,205.59	28,205.59	28,205.59		1/4/2017	bc					
31	11/1/2016	11/30/2016	28,205.59	11,814.12	-6,915.27	33,104.44	33,104.44	33,104.44		1/4/2017	bc					
32		12/1/2016	12/30/2016	33,104.44	12,075.07	-11,005.32	34,174.19	34,174.19		1/4/2017	bc					
33		1/1/2017	1/31/2017	34,174.19	11,965.43	-9,961.29	36,178.33	36,178.33								
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Nav1 ▾

Switches ▾

Notes ▾

CofAs ▾

ZIDs ▾

Stmts ▾

rTxns_Chk6677 ▾

rTxns_Chk000 ▾

	A	B	C	E	F	G	H	I	J	K	L	AC
5	INCOME STATEMENT			JOHN DOE ACUPUNCTURE								
6	Printed: 8/31/2020			1010 Wellness Road, San Jose CA 95002								
8				Expandable Account X								
9	On/Off	ON										
10	Report	Standard Income Statement										
11	Start Date	1/1/2016										
12	End Date	12/31/2016										
13	ZID											
14												
15	Income, Expenses and COGS											
16												
17	Income	01_ Gross Receipts or Sales	\$155,500.60									
18		02_ Returns or Allowances	-\$931.20									
19	Expense	08_ Advertising	\$0.00									
20		09_ Car and truck expenses	\$0.00									
21		10_ Commissions and fees	\$128.00									
22		11_ Contract labor	\$0.00									
23		12_ Depletion	\$0.00									
24		13_ Depreciation	\$0.00									
25		14_ Employee bene programs	\$0.00									
26		15_ Insurance (other than health)	\$1,240.92									
27		16a_ Interest mortgage	\$0.00									
28		16b_ Interest not mortgage	\$554.12									
29		17_ Legal and Professional service	\$9,780.00									
30		18_ Office Expenses	\$7,860.97									
31		19_ Pension and Profit sharing pla	\$0.00									
32		20a_ Rent - equipment	\$0.00									
33		20b_ Rent - not equipment	\$19,975.00									
34		21_ Repairs and Maintenance	\$0.00									
35		22_ Supplies (not COGs)	\$2,205.72									
36		23_ Taxes and licenses	\$5,547.21									
37		24a_ Travel	\$288.95									
38		24b_ Meals and Entertainment	\$527.27									
39		25_ Utilities	\$5,788.75									
40		26_ Wages	\$0.00									
41		27a_ Other Expenses	\$342.00									
42	COGS	36_ COGs-Resell Items	\$41,330.49									
43		37_ COGs-Labor Cost	\$0.00									
44		38_ COGs-Materials and Supplies	\$0.00									
45		39_ COGs-Other Costs	\$0.00									
46		39_ COGs-Other-Subcontractors	\$0.00									
47		39_ COGs-Other-Equipment Renta	\$0.00									
48	Expense	99_ reimbursable	\$0.00									
49		99_ expenseToBeCategorized	\$0.00									

Net Income	
Income	\$154,569.40
Expense	\$54,238.91
COGS	\$41,330.49
Net Income	\$59,000.00

Cash Delta (Requires Custom Config!!)		
Net Income	\$59,000.00	
Due to JD	\$0.00	Liability (1)
Paid In Equity-JD	\$0.00	Equity(2)
Owner Draw-JD	-\$37,000.00	Equity(contra) (2)
Cash Delta	\$22,000.00	

(1) Reference only. Not on B/S directly
(2) Equity deltas on incremental half of B/S

	A	B	C	D	E	G	H	I	J	K	L	Q	AC	AD
6	Balance Sheet													
7	JOHN DOE ACUPUNCTURE													
8	Printed: 8/31/2020													
9	1010 Wellness Road, San Jose CA 95002													
10	A Comparative Net Worth Statement							Cross Checks Data Entry and Categorization						
11	Report Dates				ON		Trial Balance							
12	Start Date				1/1/2016		Company Net Worth (Incremental)				\$22,784.11			
13	End Date				12/31/2016		Company Net Worth (Absolute)				\$22,784.11			
14							Trial Balance >>				\$0.00			
15	Company Net Worth (Incremental)													
16	Starting Net Worth				Starting N/W		\$784.11		GL sums as of OOB 01/01/2016					
17	+ Income				Delta		\$154,569.40		GL Sums (01/01/2016 - 12/31/2016)					
18	- (Expenses+COGs)				Delta		-\$95,569.40		GL Sums (01/01/2016 - 12/31/2016)					
19	+ Paid In Equity-JD				Delta		\$0.00		GL Sum (01/01/2016 - 12/31/2016)					
20	- Owner Draw-JD				Delta		-\$37,000.00		GL Sum (01/01/2016 - 12/31/2016)					
21														
22	Company Net Worth (Inc)				>>>		\$22,784.11		as of COB 12/31/2016 (Starting N/W +/- Deltas)					
23														
24														
25	Company Net Worth (Absolute)													
26	Assets - Liabilities													
27	Assets													
28	Chk6677						\$34,174.19		GL sum as of COB 12/31/2016 (1)					
29	Chk0002						\$0.00		GL sum as of COB 12/31/2016 (1)					
30	Inventory						\$0.00		GL sum as of COB 12/31/2016 (2)					
31	Total Assets >>						\$34,174.19		Total Assets					
32	Liabilities													
33	CC8899						\$11,306.20		GL sum as of COB 12/31/2016 (1)					
34	CC0002						\$0.00		GL sum as of COB 12/31/2016 (1)					
35	Due to JD						\$0.00		GL sum as of COB 12/31/2016 (2)					
36	ExpPaidVia						\$83.88		GL sum as of COB 12/31/2016 (1)					
37	Total Liabilities >>						\$11,390.08		Total Liabilities					
38														
39	Company Net Worth (Abs)				>>>		\$22,784.11		as of COB 12/31/2016 (Assets - Liabilities)					
40														
41														
42														

Remove Data

Statements

Remove Statement Data for one or a few months

Highlight the rows you want to delete...

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Statements

Transaction Reconciliation Crosscheck >>

ON

Chk6677_

Reconciled thru

1/31/2017

\$36,178.33

Statement Information (from monthly banking statement)						Statement Info	ZAP G / L		
Statement Start Date	Statement End Date	Starting Balance	Increases (Debits)	Decreases (Credits)	Ending Balance	Crosscheck Calculated Ending Balance	Ledger Balance for Stmt End Date2	Reconciled Date	Reconc Initials
					3,010.10				
1/1/2016	1/31/2016	3,010.10	11,809.43	-9,922.91	4,896.62	4,896.62	4,896.62	4/12/2016	bc
2/1/2016	2/29/2016	4,896.62	10,920.27	-7,212.91	8,603.98	8,603.98	8,603.98	4/12/2016	bc
3/1/2016	3/31/2016	8,603.98	13,858.54	-11,611.98	10,850.54	10,850.54	10,850.54	4/12/2016	bc
4/1/2016	4/29/2016	10,850.54	9,989.77	-11,038.95	9,801.36	9,801.36	9,801.36	6/10/2016	bc
4/30/2016	5/31/2016	9,801.36	10,820.77	-8,016.82	12,605.31	12,605.31	12,605.31	6/10/2016	bc
6/1/2016	6/30/2016	12,605.31	14,117.62	-9,259.95	17,462.98	17,462.98	17,462.98	6/10/2016	bc
7/1/2016	7/29/2016	17,462.98	14,075.97	-10,342.60	21,196.35	21,196.35	21,196.35	10/8/2016	bc
7/30/2016	8/31/2016	21,196.35	18,647.11	-15,161.30	24,682.16	24,682.16	24,682.16	10/8/2016	bc
9/1/2016	9/30/2016	24,682.16	17,415.78	-10,786.57	31,311.37	31,311.37	31,311.37	10/8/2016	bc
10/1/2016	10/31/2016	31,311.37	9,956.15	-13,061.93	28,205.59	28,205.59	28,205.59	1/4/2017	bc
11/1/2016	11/30/2016	28,205.59	11,814.12	-6,915.27	33,104.44	33,104.44	33,104.44	1/4/2017	bc
12/1/2016	12/30/2016	33,104.44	12,075.07	-11,005.32	34,174.19	34,174.19	34,174.19	1/4/2017	bc
1/1/2017	1/31/2017	34,174.19	11,965.43	-9,961.29	36,178.33	36,178.33	36,178.33		

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Nav1

Switches

Notes

CofAs

ZIDs

Stmts

rTxns_Chk6677

rTxns_Chk000

Select the backspace button or delete the rows.

	A	B	C	D	E	F	G	H	I	L	M	N	O	
13	Statements										Transaction Reconciliation Crosscheck >>		ON	
14														
15	Chk6677_ Reconciled thru: 11/30/2016 \$33,104.44													
16														
17														
18	Statement Information (from monthly banking statement)										Statement Info Crosscheck		ZAP G / L Reconciliation	
19	Statement Start Date	Statement End Date	Starting Balance	Increases (Debits)	Decreases (Credits)	Ending Balance	Calculated Ending Balance	Ledger Balance for Stmt End Date2	Reconciled Date	Reconcil Initials				
20						3,010.10								
21	1/1/2016	1/31/2016	3,010.10	11,809.43	-9,922.91	4,896.62	4,896.62	4,896.62	4/12/2016	bc				
22	2/1/2016	2/29/2016	4,896.62	10,920.27	-7,212.91	8,603.98	8,603.98	8,603.98	4/12/2016	bc				
23	3/1/2016	3/31/2016	8,603.98	13,858.54	-11,611.98	10,850.54	10,850.54	10,850.54	4/12/2016	bc				
24	4/1/2016	4/29/2016	10,850.54	9,989.77	-11,038.95	9,801.36	9,801.36	9,801.36	6/10/2016	bc				
25	4/30/2016	5/31/2016	9,801.36	10,820.77	-8,016.82	12,605.31	12,605.31	12,605.31	6/10/2016	bc				
26	6/1/2016	6/30/2016	12,605.31	14,117.62	-9,259.95	17,462.98	17,462.98	17,462.98	6/10/2016	bc				
27	7/1/2016	7/29/2016	17,462.98	14,075.97	-10,342.60	21,196.35	21,196.35	21,196.35	10/8/2016	bc				
28	7/30/2016	8/31/2016	21,196.35	18,647.11	-15,161.30	24,682.16	24,682.16	24,682.16	10/8/2016	bc				
29	9/1/2016	9/30/2016	24,682.16	17,415.78	-10,786.57	31,311.37	31,311.37	31,311.37	10/8/2016	bc				
30	10/1/2016	10/31/2016	31,311.37	9,956.15	-13,061.93	28,205.59	28,205.59	28,205.59	1/4/2017	bc				
31	11/1/2016	11/30/2016	28,205.59	11,814.12	-6,915.27	33,104.44	33,104.44	33,104.44	1/4/2017	bc				
32														
33														

NOTE: in these case we accidentally deleted equations in the right green column. We'll fix that later. This is only one of two places where you can do that and we have systems to remind you that has happened.

Raw Txns

Download Set Records

Highlight the rows you want to delete...

	A	B	C	D	E	F	G	H	I	J
4	Raw Transactions									
5	Chk6677_									
6										
7	Download Sets									
8										
9		TIP: As this list grows, remember you can group rows to quickly show and hide records...								
10		Download Set ID	Date Range Start Date	Date Range End Date	Download Date	Comments				
11		1	1/1/2016	3/31/2016	4/15/2016	Q1 bc				
12		2	4/1/2016	6/30/2016	7/5/2016	Q2 bc				
13		3	7/1/2016	9/30/2016	10/12/2016	Q3 bc				
14		4	10/1/2016	11/30/2016	12/5/2016	bc				
15		5	12/1/2016	12/31/2016	1/12/2017	bc				
16		6	1/1/2017	1/31/2017	2/2/2017	bc				
17										
18										

Select the backspace button or delete the rows.

	A	B	C	D	E	F	G	H	I	
4	Raw Transactions									
5	Chk6677_									
6										
7	Download Sets									
8										
9		TIP: As this list grows, remember you can group rows to quickly show and hide records...								
10		Download Set ID	Date Range Start Date	Date Range End Date	Download Date	Comments				
11		1	1/1/2016	3/31/2016	4/15/2016	Q1 bc				
12		2	4/1/2016	6/30/2016	7/5/2016	Q2 bc				
13		3	7/1/2016	9/30/2016	10/12/2016	Q3 bc				
14		4	10/1/2016	11/30/2016	12/5/2016	bc				
15										
16										
17										

Transactions

Highlight the rows you want to delete...

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	
4	Raw Transactions											John Doe Acupuncture									
5	Chk6677_																				
278			5	12/21/2016	Online Bankin		1695.14			12/21/2016	Online Banking transfer from CH	1695.14						252			
279			5	12/22/2016	Check 3560		-260			12/22/2016	Check 3560	-260						253			
280			5	12/28/2016	PGANDE DES		-182.34			12/28/2016	PGANDE DES:WEB ONLINE IC	-182.34						254			
281			5	12/30/2016	Online Bankin		-884.42			12/30/2016	Online Banking transfer to CHK	-884.42						255			
282			6	1/2/2017	Monthly Fee f		-15			1/2/2017	Monthly Fee for Business Funda	-15						256			
283			6	1/2/2017	Herbs R Us		-429.01			1/2/2017	Herbs R Us	-429.01						257			
284			6	1/6/2017	Check 4001		-440			1/6/2017	Check 4001	-440						258			
285			6	1/9/2017	Check 4002		-1201			1/9/2017	Check 4002	-1201						259			
286			6	1/13/2017	Counter Credi		2652.23			1/13/2017	Counter Credit	2652.23						260			
287			6	1/13/2017	Online Bankin		3200	2901.34		1/13/2017	Online Banking transfer from CH	3200						261			
288			6	1/13/2017	Online Bankin		-2400	261.75		1/13/2017	Online Banking transfer to CHK	-2400						262			
289			6	1/18/2017	Counter Credi		1685.8	2639.59		1/18/2017	Counter Credit	1685.8						263			
290			6	1/18/2017	Online Bankin		2200			1/18/2017	Online Banking transfer from CH	2200						264			
291			6	1/24/2017	PGANDE DES:		-145.4			1/24/2017	PGANDE DES:WEB ONLINE IC	-145.4						265			
292			6	1/25/2017	Online Bankin		1420			1/25/2017	Online Banking transfer from CH	1420						266			
293			6	1/25/2017	Online Bankin		-4344.61			1/25/2017	Online Banking payment to CRE	-4344.61						267			
294			6	1/26/2017	Counter Credi		807.4			1/26/2017	Counter Credit	807.4						268			
295			6	1/26/2017	ORCHARD SUP		-21.27			1/26/2017	ORCHARD SUPPLY 01/28 #000	-21.27						269			
296			6	1/27/2017	EFBOARDOFEX		-965			1/27/2017	EFBOARDOFEX01/28 DES BC	-965						270			
297			7	1/4/2016	Monthly Fee f		-16			1/4/2016	Monthly Fee for Business Funda	-16						271			
298			7	1/4/2016	Herbs R Us		-418.63			1/4/2016	Herbs R Us	-418.63						272			
299			7	1/8/2016	Check 3449		-475			1/8/2016	Check 3449	-475						273			
300			7	1/11/2016	Check 3462		-1200			1/11/2016	Check 3462	-1200						274			
301			7	1/15/2016	Counter Credi		2802.23			1/15/2016	Counter Credit	2802.23						275			
302			7	1/15/2016	Online Bankin		3100			1/15/2016	Online Banking transfer from CH	3100						276			
303			7	1/15/2016	Online Bankin		-2300			1/15/2016	Online Banking transfer to CHK	-2300						277			
304			7	1/20/2016	Counter Credi		1699.8			1/20/2016	Counter Credit	1699.8						278			
305			7	1/20/2016	Online Bankin		2000			1/20/2016	Online Banking transfer from CH	2000						279			
306			7	1/26/2016	PGANDE DES		-167.4			1/26/2016	PGANDE DES:WEB ONLINE IC	-167.4						280			
307			7	1/27/2016	Online Bankin		1200			1/27/2016	Online Banking transfer from CH	1200						281			
308			7	1/27/2016	Online Bankin		-4344.61			1/27/2016	Online Banking payment to CRE	-4344.61						282			
309			7	1/28/2016	Counter Credi		1007.4			1/28/2016	Counter Credit	1007.4						283			
310			7	1/28/2016	ORCHARD SL		-16.27			1/28/2016	ORCHARD SUPPLY 01/28 #000	-16.27						284			
311			7	1/29/2016	EFBOARDOF		-985			1/29/2016	EFBOARDOF01/28 DES BC	-985						285			
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Select the backspace button or delete the rows.

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T
4	Raw Transactions											John Doe Acupuncture								
5	Chk6677_																			
278			5	12/21/2016	Online Bankin		1695.14			12/21/2016	Online Banking transfer from Ct	1695.14					252			
279			5	12/22/2016	Check 3560		-260			12/22/2016	Check 3560	-260					253			
280			5	12/28/2016	PGANDE DES		-182.34			12/28/2016	PGANDE DES\WEB ONLINE ID	-182.34					254			
281			5	12/30/2016	Online Bankin		-884.42			12/30/2016	Online Banking transfer to CHK	-884.42					255			
282																				
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Nav1 ▾

Switches ▾

Notes ▾

CofAs ▾

ZIDs ▾

Stmts ▾

rTxns_Chk6677 ▾

rTxns_Chk0002 ▾

rTxns_Cl ▾

◀ ▶

Journal

Highlight the rows you want to delete...

	A	B	C	D	E	F	G	H	I	J	K
7	Chk6677_				01/27/2017 >> \$36,178.93 271 transactions		John Doe Acupuncture				
8								Row Count:	ON	Running Bal:	ON
9	Post Date	Payor/Payee/Description	Amount	✓	Acct2		Comment	txnID	Acct1	Row#	Row#
10	271	271	271	0	271			82	271	271	271
11											
247	11/30/2016	Online Banking transfer from	\$1,111.55	01_	Gross Receipts or Sales	-				235	CHK6677 247
248	11/30/2016	Check 3557	-\$243.00	15_	Insurance (other than health	-	ACU Malpractice			236	CHK6677 248
249	11/30/2016	COSTCO WHSE #0 11/30 #	-\$42.94	18_	Office Expenses	-				237	CHK6677 249
250	12/1/2016	Monthly Fee for Business Fi	-\$16.00	10_	Commissions and fees	-				238	CHK6677 250
251	12/5/2016	Counter Credit	\$988.77	01_	Gross Receipts or Sales	-				239	CHK6677 251
252	12/5/2016	Check 3550	-\$106.12	02_	Returns or Allowances	-	Customer Refund, Ins f			240	CHK6677 252
253	12/5/2016	Check 3504	-\$400.00	20_	Rent - not equipment	-	Bob Smith, Landlord			241	CHK6677 253
254	12/6/2016	Check 3558	-\$1,450.00	20b_	Rent - not equipment	-	Stephanie's Properties			242	CHK6677 254
255	12/7/2016	Online Banking transfer from	\$4,251.41	01_	Gross Receipts or Sales	-				243	CHK6677 255
256	12/7/2016	BANK CARD DES PAYMEN	-\$247.81	CC8899_		-				244	CHK6677 256
257	12/7/2016	Online Banking transfer to C	-\$3,000.00		Owner Draw-JD	-				245	CHK6677 257
258	12/12/2016	Counter Credit	\$1,380.92	01_	Gross Receipts or Sales	-				246	CHK6677 258
259	12/12/2016	Herbs R Us	-\$418.63	36_	COGS-Retail Items	-				247	CHK6677 259
260	12/14/2016	Online Banking transfer from	\$1,119.24	01_	Gross Receipts or Sales	-				248	CHK6677 260
261	12/14/2016	Online Banking payment to	-\$4,000.00		CC8899_	-				249	CHK6677 261
262	12/16/2016	Counter Credit	\$2,639.59	01_	Gross Receipts or Sales	-				250	CHK6677 262
263	12/16/2016	Check 3553	-\$40.00	27a_	Other Expenses	-	Teachers4Education, d			251	CHK6677 263
264	12/21/2016	Online Banking transfer from	\$1,695.14	01_	Gross Receipts or Sales	-				252	CHK6677 264
265	12/22/2016	Check 3560	-\$268.00	02_	Returns or Allowances	-	Customer Refund, Ins f			253	CHK6677 265
266	12/28/2016	PGANDE DES WEB ONLIN	-\$182.34	25_	Utilities	-				254	CHK6677 266
267	12/30/2016	Online Banking transfer to C	-\$884.42		Owner Draw-JD	-	owner draw			255	CHK6677 267
268	1/2/2017	Monthly Fee for Business Fi	-\$15.00	99_	expenseToBeCategorized	-				256	CHK6677 268
269	1/2/2017	Herbs R Us	-\$429.01	99_	expenseToBeCategorized	-				257	CHK6677 269
270	1/6/2017	Check 4001	-\$440.00	99_	expenseToBeCategorized	-				258	CHK6677 270
271	1/9/2017	Check 4002	-\$1,201.00	99_	expenseToBeCategorized	-				259	CHK6677 271
272	1/13/2017	Counter Credit	\$2,652.23	99_	expenseToBeCategorized	-				260	CHK6677 272
273	1/13/2017	Online Banking transfer from	\$3,200.00	99_	expenseToBeCategorized	-				261	CHK6677 273
274	1/13/2017	Online Banking transfer to C	-\$2,400.00	99_	expenseToBeCategorized	-				262	CHK6677 274
275	1/18/2017	Counter Credit	\$1,686.80	99_	expenseToBeCategorized	-				263	CHK6677 275
276	1/18/2017	Online Banking transfer from	\$2,200.00	99_	expenseToBeCategorized	-				264	CHK6677 276
277	1/24/2017	PGANDE DES WEB ONLIN	-\$145.40	99_	expenseToBeCategorized	-				265	CHK6677 277
278	1/25/2017	Online Banking transfer from	\$1,420.00	99_	expenseToBeCategorized	-				266	CHK6677 278
279	1/25/2017	Online Banking payment to	-\$4,344.61	99_	expenseToBeCategorized	-				267	CHK6677 279
280	1/26/2017	Counter Credit	\$807.40	99_	expenseToBeCategorized	-				268	CHK6677 280
281	1/26/2017	ORCHARD SUPPLY 01/28	-\$21.27	99_	expenseToBeCategorized	-				269	CHK6677 281
282	1/27/2017	EFBOARDOFEQUALIZ DE	-\$965.00	99_	expenseToBeCategorized	-				270	CHK6677 282
283											
284											
285											
286											
287											
288											
	+	Chk6677_	Chk0002_	CC8899_	CC0002_	ExpPaidVia	GeneralJournal	I/S	B/S		

Select the backspace button or delete the rows.

	A	B	C	D	E	F	G	H	I	J	K
7	Chk6677_			11/30/2016 >> \$33,104.44 238 transactions			John Doe Acupuncture				
8											
9	Post Date	Payor/Payee/Description	Amount	\$	Acct1	Comment	Row Count	txnID	Running Bal.	Acct1	Row#
10	238	238	238	0	238		76	238	238	238	238
11											
247	11/30/2016	Online Banking transfer from	\$1,111.55		01_ Gross Receipts or Sales			235	Chk6677		247
248	11/30/2016	Check 3557	-\$243.00		15_ Insurance (other than health	ACU Malpractice		236	Chk6677		248
249	11/30/2016	COSTCO WHSE #0 11/30 #	-\$42.94		18_ Office Expenses			237	Chk6677		249
250											
251											
252											
253											
254											
255											
256											
257											
258											
259											
260											
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+ Chk6677 Chk0002 CC8899 CC0002 ExpPaidVia GeneralJournal I/S B/S											

Bookkeeping Process - A FOUR Step Process

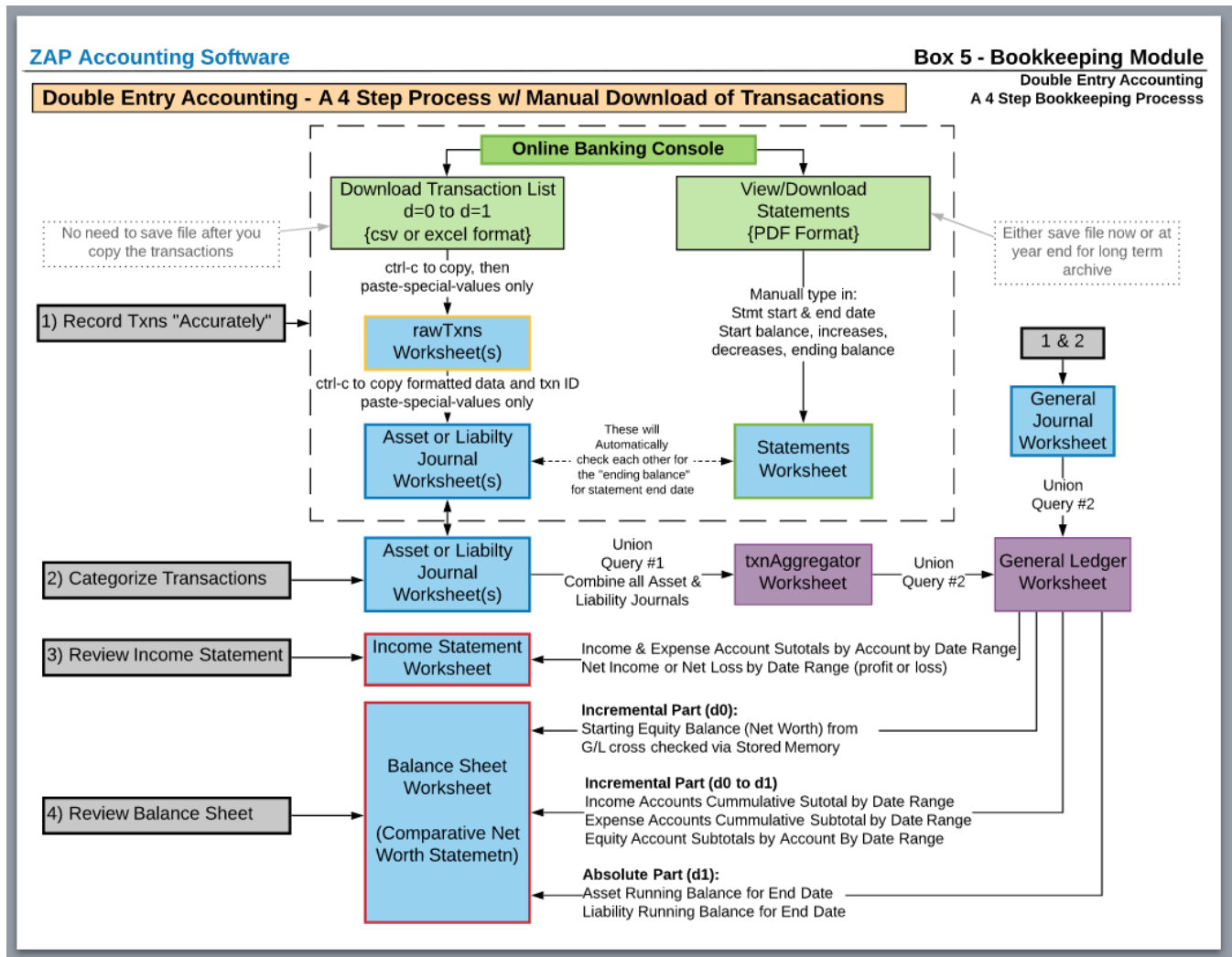
Bookkeeping is a FOUR Step Process

1. Record Transactions "Accurately"
 - a. Part 1 - Transactions (Raw Txns and Journal Worksheets)
 - i. Create a download set records and specify date ranges to download
 - ii. Download transactions and Past them into the rawTxns Worksheet
 - iii. Assign the Download Set ID to the transactions
 - iv. Copy and Paste Special Values Only the formatted versions of those transactions to the Journal and STOP
 - b. Part 2 - Statements
 - i. View/Download the Statement(s)
 - ii. Enter statement data into the statement worksheet
 - c. Part 3 - Check for "Accuracy"
 - i. Do the two cross checking columns turn gree? If so, you're good to go.
2. Categorize Transactions
3. Review Income Statement
4. Review Balance Sheet

--- See image on following page ---

For more on this see:

- The Bookkeepers Secrets Book Series
- See the Presentations Section of the Bookkeeping module



Step 1 - Record Transactions Accurately

Part 1 - Transactions (Raw Txns and Journal Worksheets)

a) Create Download Set Record

	A	B	C	D	E	F	G	H	I	J
4	Raw Transactions									
5	Chk6677_									
6										
7	Download Sets									
8										
9			TIP: As this list grows, remember you can group rows to quickly show and hide records...							
10			Download Set ID	Date Range Start Date	Date Range End Date	Download Date	Comments			
11			1	1/1/2016	3/31/2016	4/15/2016	Q1 bc			
12			2	4/1/2016	6/30/2016	7/5/2016	Q2 bc			
13			3	7/1/2016	9/30/2016	10/12/2016	Q3 bc			
14			4	10/1/2016	11/30/2016	12/5/2016	bc			
15			5	12/1/2016	12/31/2016	8/21/2020	bc			
16										
17										
18										
19										

b) Get Transactions from Bank into Raw Txns and then Journal<https://bilbos-bank.zap-accounting-software.com/>

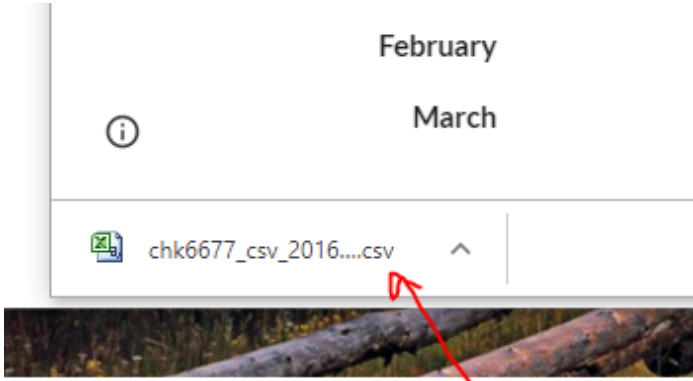
The first screenshot shows the login page for Bilbo's National Bank. The URL is bilbos-bank.zap-accounting-software.com/home. The page displays the bank name, a welcome message, and login fields for User Name (JohnD) and Password (Alchemy1). A red arrow points to the Login button. Below the login fields, a note states: "This google-site is a mockup Banking Back end for us".

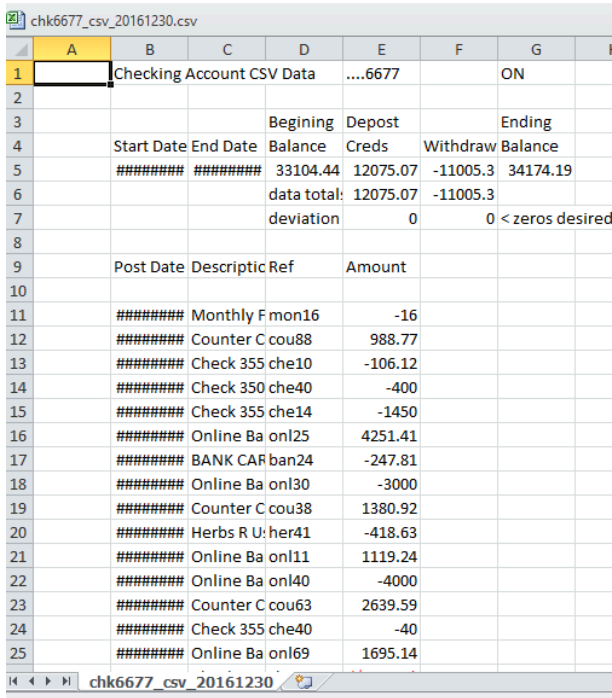
The second screenshot shows the Account List page. The URL is bilbos-bank.zap-accounting-software.com/account-list. The page displays the bank name and the title "Account List". Under the "BUSINESS ACCOUNTS" section, there are two accounts: "Checking 6677" with a balance of \$4596.77 and "Credit Card 8899" with a balance of \$5687.45. A red arrow points to the "Checking 6677" link.

The third screenshot shows the "Account List > Checking 6677" page. The URL is bilbos-bank.zap-accounting-software.com/checking6677. The page displays the bank name and the title "Account List > Checking 6677". It shows a table of transactions for the year 2016, with columns for the month, a "view" link, a "download PDF" link, and a "download CSV" link. A red circle highlights the year "2016". A red arrow points to the "download CSV" link for December. A red arrow points to the "download CSV" link for December.

The fourth screenshot shows a file download dialog box. The "File name" field contains "chk6677_csv_20161230.csv". The "Save as type" dropdown is set to "Microsoft Excel Comma Separated Values File (*.csv)". The "Hide Folders" button is visible.

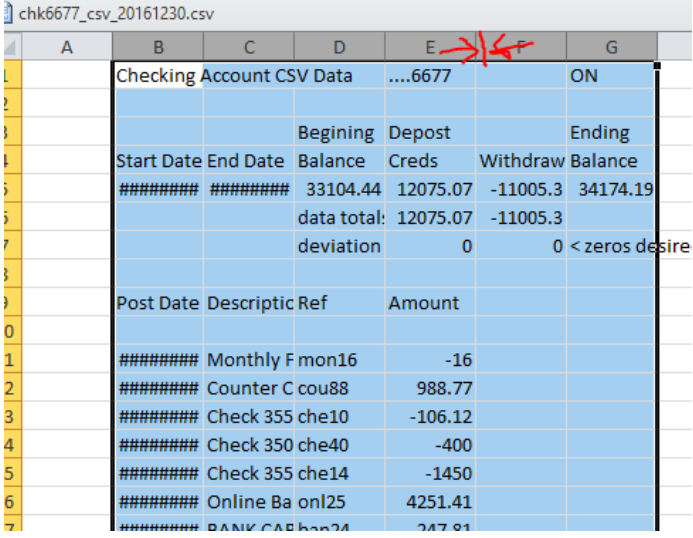
415.1) Demo Data File Exercises with Bilbo's Bank

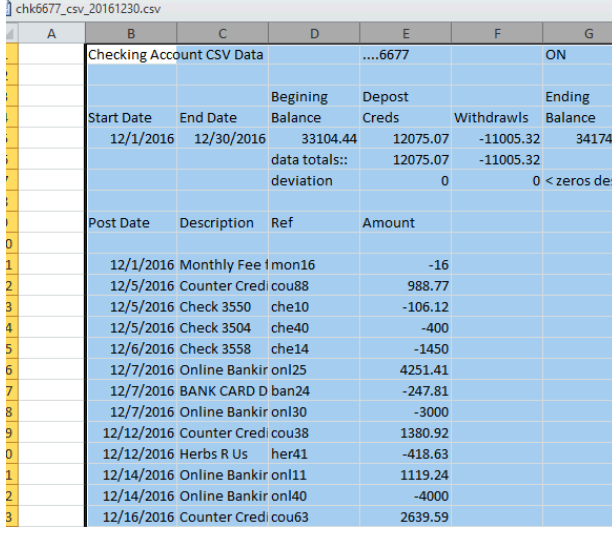




You need to maximize the rows, because you are going to Paste - special values only into the raw transactions.

Highlight the columns. Then grab on the border between column letters and drag to the right just a little and let go.





415.1) Demo Data File Exercises with Bilbo's Bank

chk6677_csv_20161230.csv

	A	B	C	D	E	F
7				deviation	0	
8						
9		Post Date	Description	Ref	Amount	
10						
11		12/1/2016	Monthly Fee f	mon16	-16	
12		12/5/2016	Counter Credi	cou88	988.77	
13		12/5/2016	Check 3550	che10	-106.12	
14		12/5/2016	Check 3504	che40	-400	
15		12/6/2016	Check 3558	che14	-1450	
16		12/7/2016	Online Bankir	onl25	4251.41	
17		12/7/2016	BANK CARD D	ban24	-247.81	
18		12/7/2016	Online Bankir	onl30	-3000	
19		12/12/2016	Counter Credi	cou38	1380.92	
20		12/12/2016	Herbs R Us	her41	-418.63	
21		12/14/2016	Online Bankir	onl11	1119.24	
22		12/14/2016	Online Bankir	onl40	-4000	
23		12/16/2016	Counter Credi	cou63	2639.59	
24		12/16/2016	Check 3553	che40	-40	
25		12/21/2016	Online Bankir	onl69	1695.14	
26		12/22/2016	Check 3560	che26	(\$260.00)	
27		12/28/2016	PGANDE DES	pga18	(\$182.34)	
28		12/30/2016	Online Bankir	onl88	(\$884.42)	

12/1/2016

	A	B	C	D	E	F	G	H	I
4	Raw Transactions								
5	Chk6677_								
279		5	12/22/2016	Check 3560		-260			12/22
280		5	12/28/2016	PGANDE DES		-182.34			12/28
281		5	12/30/2016	Online Bankin		-884.42			12/30
282			12/1/2016	Monthly Fee f	mon16	-16			12/1
283			12/5/2016	Counter Credi	cou88	988.77			12/5
284			12/5/2016	Check 3550	che10	-106.12			12/5
285			12/5/2016	Check 3504	che40	-400			12/5
286			12/6/2016	Check 3558	che14	-1450			12/6
287			12/7/2016	Online Bankin	onl25	4251.41			12/7
288			12/7/2016	BANK CARD D	ban24	-247.81			12/7
289			12/7/2016	Online Bankin	onl30	-3000			12/7
290			12/12/2016	Counter Credi	cou38	1380.92			12/12
291			12/12/2016	Herbs R Us	her41	-418.63			12/12
292			12/14/2016	Online Bankin	onl11	1119.24			12/14
293			12/14/2016	Online Bankin	onl40	-4000			12/14
294			12/16/2016	Counter Credi	cou63	2639.59			12/16
295			12/16/2016	Check 3553	che40	-40			12/16
296			12/21/2016	Online Bankin	onl69	1695.14			12/21
297			12/22/2016	Check 3560	che26	-\$260.00			12/22
298			12/28/2016	PGANDE DES	pga18	-\$182.34			12/28
299			12/30/2016	Online Bankin	onl88	-\$884.42			12/30

Highlight the Transactions
Ctrl-C to copy

In your raw transactions, use Ctrl-Arrown keys to navigate to the fist open cell under the last transaction. Then ctrl-shift-V or right click>paste special>values only. (critical you paste values only not to mess up the conditional formatting in the cells which colors the first row for each new download set.

NOTE: In normal use, these may come in in non-chronological order. If so, you will want to sort the range before proceeding.

Enter the next Download ID into the indexing cell and hit enter or tab to exit the cell.

1) Click on the cell again 2) Double click on the bottom right corner of the cell and 3) the download ID will autofill down the column

	A	B	C	D	E	F
4	Raw Transactions					
5	Chk6677_					
279			5	12/22/2016	Check 3560	
280			5	12/28/2016	PGANDE DES	
281			5	12/30/2016	Online Bankin	
282			6	12/1/2016	Monthly Fee f	mon16
283				12/5/2016	Counter Credi	cou88
284				12/5/2016	Check 3550	che10
285				12/5/2016	Check 3504	che40

	A	B	C	D	E	F
4	Raw Transactions					
5	Chk6677_					
279			5	12/22/2016	Check 3560	
280			5	12/28/2016	PGANDE DES	
281			5	12/30/2016	Online Bankin	
282			6	12/1/2016	Monthly Fee f	mon16
283				12/5/2016	Counter Credi	cou88
284				12/5/2016	Check 3550	che10
285				12/5/2016	Check 3504	che40
286				12/6/2016	Check 3558	che14
287				12/7/2016	Online Bankin	onl25

Highlight the formatted versions of the transactions and select Ctl-C to copy.

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T
4	Raw Transactions										John Doe Acupuncture									
5	Chk6677_																			
279			5	12/22/2016	Check 3560		-260			12/22/2016	Check 3560	-260					253			
280			5	12/28/2016	PGANDE DES		-182.34			12/28/2016	PGANDE DES:WEB ONLINE ID	-182.34					254			
281			5	12/30/2016	Online Bankin		-884.42			12/30/2016	Online Banking transfer to CHK	-884.42					255			
282			6	12/1/2016	Monthly Fee fi	mon16	-16			12/1/2016	Monthly Fee for Business Funde	-16					256			
283			6	12/5/2016	Counter Credit	cou88	988.77			12/5/2016	Counter Credit	988.77					257			
284			6	12/5/2016	Check 3550	che10	-106.12			12/5/2016	Check 3550	-106.12					258			
285			6	12/5/2016	Check 3504	che40	-400			12/5/2016	Check 3504	-400					259			
286			6	12/6/2016	Check 3558	che14	-1450			12/6/2016	Check 3558	-1450					260			
287			6	12/7/2016	Online Bankin	onl25	4251.41			12/7/2016	Online Banking transfer from CF	4251.41					261			
288			6	12/7/2016	BANK CARD D	ban24	-247.81			12/7/2016	BANK CARD DES:PAYMENT ID	-247.81					262			
289			6	12/7/2016	Online Bankin	onl30	-3000			12/7/2016	Online Banking transfer to CHK	-3000					263			
290			6	12/12/2016	Counter Credit	cou38	1380.92			12/12/2016	Counter Credit	1380.92					264			
291			6	12/12/2016	Herbs R Us	her41	-418.63			12/12/2016	Herbs R Us	-418.63					265			
292			6	12/14/2016	Online Bankin	onl11	1119.24			12/14/2016	Online Banking transfer from CF	1119.24					266			
293			6	12/14/2016	Online Bankin	onl40	-4000			12/14/2016	Online Banking payment to CRC	-4000					267			
294			6	12/16/2016	Counter Credit	cou63	2639.59			12/16/2016	Counter Credit	2639.59					268			
295			6	12/16/2016	Check 3553	che40	-40			12/16/2016	Check 3553	-40					269			
296			6	12/21/2016	Online Bankin	onl69	1695.14			12/21/2016	Online Banking transfer from CF	1695.14					270			
297			6	12/22/2016	Check 3560	che26	-\$260.00			12/22/2016	Check 3560	-260					271			
298			6	12/28/2016	PGANDE DES	pga18	-\$182.34			12/28/2016	PGANDE DES:WEB ONLINE ID	-182.34					272			
299			6	12/30/2016	Online Bankin	onl88	-\$884.42			12/30/2016	Online Banking transfer to CHK	-884.42					273			
300																				

Select the first cell below the data in the proper journal... and then ctrl-shift-v or right click>paste-special-values-only. (you must paste values only to leave the data validation in the categories column).

	A	B	C	D	E	G	H	I
7	Chk6677_				11/30/2016 >> \$33,104.44 238 transactions	John Doe Acupun		
8						Row Count	ON	Running I
9	Post Date	Payor/Payee/Description	Amount	s Acct2	Comment	txnID		Acct1
10	238	238	238	0	238	76	238	238
11								
247	11/30/2016	Online Banking transfer from	\$1,111.55	01_ Gross Receipts or Sales			235	Chk6677
248	11/30/2016	Check 3557	-\$243.00	15_ Insurance (other than health	ACU Malpractice		236	Chk6677
249	11/30/2016	COSTCO WHSE #0 11/30 #	-\$42.94	18_ Office Expenses			237	Chk6677
250								
251								
252								
253								
254								
255								
256								
257								
258								
259								
260								
261								

+
Chk6677
Chk0002
CC8899
CC0002
ExpPaidVia
GeneralJournal
I/S

The result will look like this, and STOP. You want to confirm your data prior to categorizing in case there was some type of download error that would be easier to correct by just downloading again.

	A	B	C	D	E	F	G	H	I	J
7	Chk6677_				12/30/2016 >> \$34,174.19 256 transactions		John Doe Acupunctur			
8							Row Count	ON	Running Bal.	ON
9	Post Date	Payor/Payee/Description	Amount	s	Acct2	Comment	txnID		Acct1	Row
10	256	256	256	0	238	76	256		256	256
11										
247	11/30/2016	Online Banking transfer from	\$1,111.55		01_ Gross Receipts or Sales		235		Chk6677_	247
248	11/30/2016	Check 3557	-\$243.00		15_ Insurance (other than health	ACU Malpractice	236		Chk6677_	248
249	11/30/2016	COSTCO WHSE #0 11/30 #	-\$42.94		18_ Office Expenses		237		Chk6677_	249
250	12/1/2016	Monthly Fee for Business Fi	-\$16.00				256		Chk6677_	250
251	12/5/2016	Counter Credit	\$988.77				257		Chk6677_	251
252	12/5/2016	Check 3550	-\$106.12				258		Chk6677_	252
253	12/5/2016	Check 3504	-\$400.00				259		Chk6677_	253
254	12/6/2016	Check 3558	-\$1,450.00				260		Chk6677_	254
255	12/7/2016	Online Banking transfer from	\$4,251.41				261		Chk6677_	255
256	12/7/2016	BANK CARD DES:PAYMEN	-\$247.81				262		Chk6677_	256
257	12/7/2016	Online Banking transfer to C	-\$3,000.00				263		Chk6677_	257
258	12/12/2016	Counter Credit	\$1,380.92				264		Chk6677_	258
259	12/12/2016	Herbs R Us	-\$418.63				265		Chk6677_	259
260	12/14/2016	Online Banking transfer from	\$1,119.24				266		Chk6677_	260
261	12/14/2016	Online Banking payment to	-\$4,000.00				267		Chk6677_	261
262	12/16/2016	Counter Credit	\$2,639.59				268		Chk6677_	262
263	12/16/2016	Check 3553	-\$40.00				269		Chk6677_	263
264	12/21/2016	Online Banking transfer from	\$1,695.14				270		Chk6677_	264
265	12/22/2016	Check 3560	-\$260.00				271		Chk6677_	265
266	12/28/2016	PGANDE DES:WEB ONLIN	-\$182.34				272		Chk6677_	266
267	12/30/2016	Online Banking transfer to C	-\$884.42				273		Chk6677_	267
268										
269										
270										

Part 2 and Part 3- Get Statements from Bank and enter Data and Check for Accuracy

<https://bilbos-bank.zap-accounting-software.com/>

This time click on the view link for statements.

The left screenshot shows the 'Account List > Checking 6677' page. It lists months from January to December, each with 'view' and 'download PDF' links. The year '2016' is circled in red, and a red arrow points to the 'view' link for December.

The right screenshot shows a sample 'Checking Account Statement' for 'John Doe Acupuncture' for the month ending 12/30/2016. It includes account information, a summary table, and a detailed activity log.

Your Business Fundamentals Checking		12/01/2016 to 12/30/2016
Beginning Balance		33,104.44
Deposits and Other Credits		12,075.07
Withdrawals and Other Debits		-11,005.32
Ending Balance		34,174.19

The part you need to focus on is the Statement Summary information...

Your Business Fundamentals Checking			
John Doe Acupuncture		12/01/2016 to 12/30/2016	
Beginning Balance			33,104.44
Deposits and Other Credits			12,075.07
Withdrawals and Other Debits			-11,005.32
Ending Balance			34,174.19

When we enter it it looks good but there is an issue. This far right green column is one of the only places the cell equations are actually in the cells as opposed to the column headers and we deleted that when we deleted the data for this exercise.

1/30/2016	8/31/2016	21,196.35	16,847.11	-15,161.30	24,802.10	24,802.10	24,802.10	1
9/1/2016	9/30/2016	24,682.16	17,415.78	-10,786.57	31,311.37	31,311.37	31,311.37	1
10/1/2016	10/31/2016	31,311.37	9,956.15	-13,061.93	28,205.59	28,205.59	28,205.59	
11/1/2016	11/30/2016	28,205.59	11,814.12	-6,915.27	33,104.44	33,104.44	33,104.44	
12/1/2016	12/31/2016	33,104.44	12,075.07	-11,005.32	34,174.19	34,174.19		

Red arrows point to the 12/1/2016 row and the far right green column. A red checkmark is in the 12/1/2016 row, and a red question mark is in the far right green column.

1) Click on the cell with the dash 2) grab the lower right corner of that cell and 3) drag up

5.78	-10,786.57	31,311.37	31,311.37	31,311.37	10/8/20
5.15	-13,061.93	28,205.59	28,205.59	28,205.59	1/4/20
4.12	-6,915.27	33,104.44	33,104.44	33,104.44	1/4/20
5.07	-11,005.32	34,174.19	34,174.19		

Diagram illustrating the calculation of the weighted average cost of capital (WACC) for the company. The diagram shows a table with columns for the number of shares, the price per share, and the total value. The rows represent different classes of shares: Class A (5.78 shares, -10,786.57 price, 31,311.37 value), Class B (5.15 shares, -13,061.93 price, 28,205.59 value), Class C (4.12 shares, -6,915.27 price, 33,104.44 value), and Class D (5.07 shares, -11,005.32 price, 34,174.19 value). The total value is 100,000.00. The WACC is calculated as the weighted average of the cost of capital for each class of shares, resulting in 10.00%.

Handwritten annotations: A red arrow labeled '3' points to the 'Total' row. A red arrow labeled '2' points to the 'WACC' row. A red arrow labeled '1' points to the 'WACC' row. A blue box highlights the 'WACC' row.

When you do, you should see the colored cross check work!

-10,766.97	31,311.37	31,311.37	31,311.37	10/6/2016	bc
-13,061.93	28,205.59	28,205.59	28,205.59	1/4/2017	bc
-6,915.27	33,104.44	33,104.44	33,104.44	1/4/2017	bc
-11,005.32	34,174.19	34,174.19	34,174.19		
			--		
			--		
			--		
			--		

The first green crosscheck confirms you entered data consistently from the statement and the second confirms the running balance in the journal as of the last date of the statement matches that of the statement, so a presumption is made you have all the proper transactions in the journal and ready for categorization.

The part requiring all the complex moves is now done.

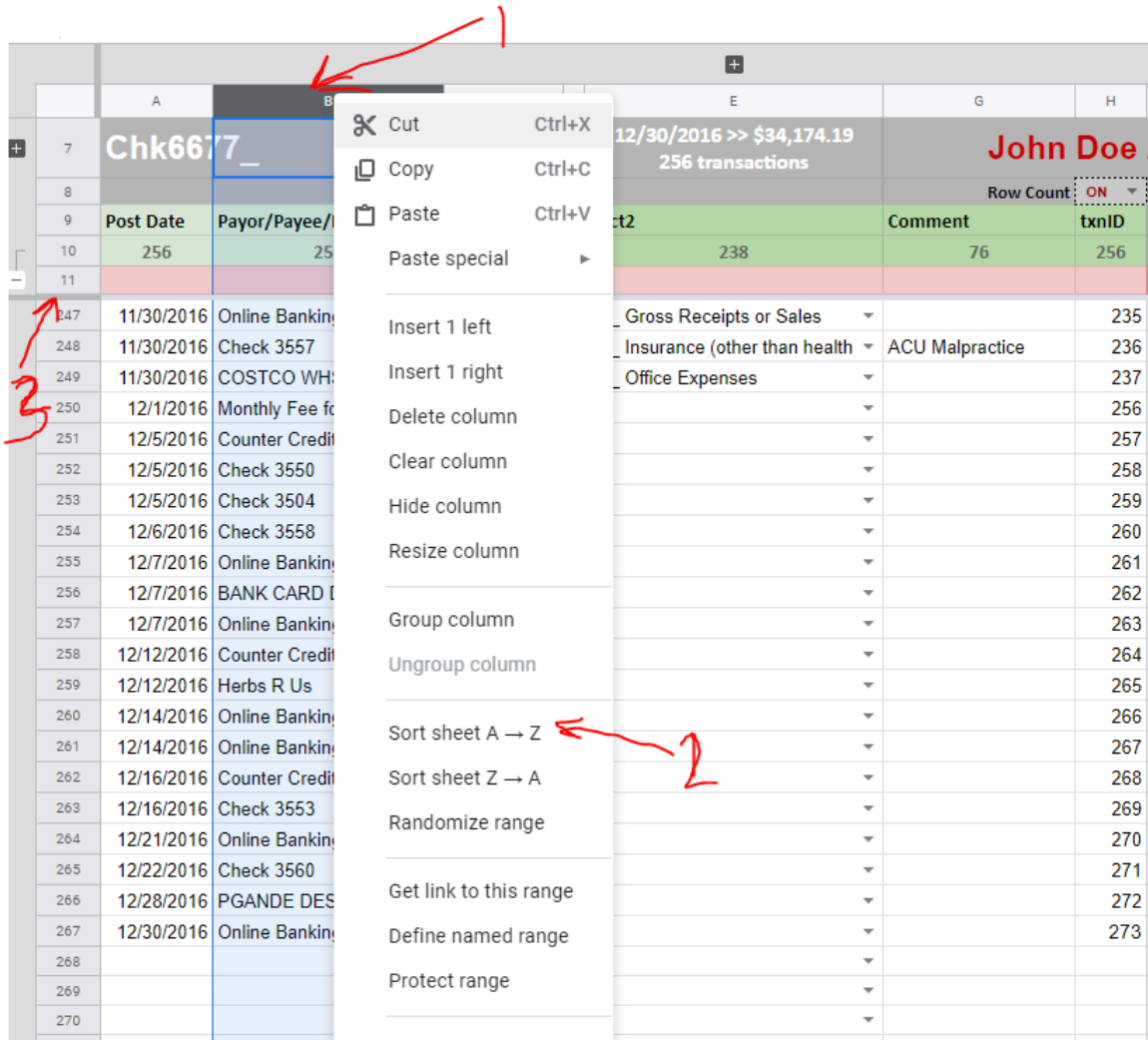
Step 2- Categorize Transactions

You can go down the list and categorize 1 transaction at a time. You will need to think about each transaction. There is a better way to do this...

	A	B	C	D	E	G	H	I	
7	Chk6677_				12/30/2016 >> \$34,174.19 256 transactions	John Doe Acupunctu			
8						Row Count:	ON	Running Bal.	ON
9	Post Date	Payor/Payee/Description	Amount	s	Acct2	Comment	txnID	Acct1	R
10	256	256	256	0	238	76	256	256	2
11									
247	11/30/2016	Online Banking transfer from	\$1,111.55		01_ Gross Receipts or Sales		235	Chk6677_	2
248	11/30/2016	Check 3557	-\$243.00		15_ Insurance (other than health	ACU Malpractice	236	Chk6677_	2
249	11/30/2016	COSTCO WHSE #0 11/30 #	-\$42.94		18_ Office Expenses		237	Chk6677_	2
250	12/1/2016	Monthly Fee for Business Fi	-\$16.00				256	Chk6677_	2
251	12/5/2016	Counter Credit	\$988.77				257	Chk6677_	2
252	12/5/2016	Check 3550	-\$106.12				258	Chk6677_	2
253	12/5/2016	Check 3504	-\$400.00				259	Chk6677_	2
254	12/6/2016	Check 3558	-\$1,450.00				260	Chk6677_	2
255	12/7/2016	Online Banking transfer from	\$4,251.41				261	Chk6677_	2
256	12/7/2016	BANK CARD DES:PAYMEN	-\$247.81				262	Chk6677_	2
257	12/7/2016	Online Banking transfer to C	-\$3,000.00				263	Chk6677_	2
258	12/12/2016	Counter Credit	\$1,380.92				264	Chk6677_	2
259	12/12/2016	Herbs R Us	-\$418.63				265	Chk6677_	2
260	12/14/2016	Online Banking transfer from	\$1,119.24				266	Chk6677_	2
261	12/14/2016	Online Banking payment to	-\$4,000.00				267	Chk6677_	2
262	12/16/2016	Counter Credit	\$2,639.59				268	Chk6677_	2
263	12/16/2016	Check 3553	-\$40.00				269	Chk6677_	2
264	12/21/2016	Online Banking transfer from	\$1,695.14				270	Chk6677_	2
265	12/22/2016	Check 3560	-\$260.00				271	Chk6677_	2
266	12/28/2016	PGANDE DES:WEB ONLIN	-\$182.34				272	Chk6677_	2
267	12/30/2016	Online Banking transfer to C	-\$884.42				273	Chk6677_	2
268									
269									

1) Right click on the Payor/Payee/Description Column and 2) select Sort column A to Z

This will resort all your data BELOW the freeze line (3) leaving your header rows intact. NOTE: for this to work properly those header rows must be frozen. If you ever do this and they disappear, calmly hit ctrl-z to undo the sort before proceeding further.



This sort puts transactions nearest the others closest to them by name. In most cases you will just grab the category above or below the transaction and apply it ! so in that sense this is much like “memorized transactions” without formally setting them!

In this case we can just highlight the data in the row above and drag it down or copy and paste it.

	A	B	C	D	E	G	H
7	Chk6677_				12/30/2016 >> \$34,174.19 256 transactions	John Doe A	
8						Row Count	ON
9	Post Date	Payor/Payee/Description	Amount	s	Acct2	Comment	txnID
10	256	256	256	0	238	76	256
11							
57	10/6/2016	Check 3501	-\$400.00	20b_ Rent - not equipment	Bob Smith, Landlord		202
58	11/14/2016	Check 3503	-\$400.00	20b_ Rent - not equipment	Bob Smith, Landlord		223
59	12/5/2016	Check 3504	-\$400.00				259
60	5/10/2016	Check 3513	-\$1,200.00	20b_ Rent - not equipment	Stephanie's Properties		93
61	5/11/2016	Check 3514	-\$3.57	24a_ Travel	Phillips 76		95
62	6/1/2016	Check 3515	-\$243.00	15_ Insurance (other than health	ACU Malpractice		108
63	5/23/2016	Check 3516	-\$500.00	17_ Legal and Professional servi	Toad Ventures, Consult		103
64	6/14/2016	Check 3517	-\$1,425.00	20b_ Rent - not equipment	Stephanie's Properties		119
65	8/22/2016	Check 3519	-\$15.08	02_ Returns or Allowances	Customer Refund, Ins f		169
66	6/30/2016	Check 3521	-\$162.00	23_ Taxes and licenses	State of CA		131
67	6/24/2016	Check 3522	-\$500.00	17_ Legal and Professional servi	Toad Ventures, Consult		123
68	7/6/2016	Check 3524	-\$1,200.00	20b_ Rent - not equipment	Stephanie's Properties		135

To navigate to the blanks, while in the Acct2 column, use the ctrl-arrow up and down keys to hop to the next open cell.

Categorize the Transactions

- 1) Do the best you can categorizing transactions
- 2) In the first pass at it just do the easy ones and skip any you are unsure of
- 3) The Sort by Category Column Again and locate all the Blanks together. They will then be at the bottom of the column. We only have 4 checks to look up...

262	2/10/2016	Online Banking transfer to C	-\$2,500.00	Owner Draw-JD
263	6/13/2016	Online Banking transfer to C	-\$2,500.00	Owner Draw-JD
264	12/5/2016	Check 3550	-\$106.12	
265	12/16/2016	Check 3553	-\$40.00	
266	12/6/2016	Check 3558	-\$1,450.00	
267	12/22/2016	Check 3560	-\$260.00	
268				

- 4) For checks, there is a check list in the banking console to look at more information just like your bank might have in a slightly different manner.

Bilbo's National Bank				
Account List > Checking 6677				John D: Logout Account List
1 → 2016	Checking Statements	CSV Files	Cancelled Check Pay To's	
January	view download PDF	view download CSV	view download CSV	
February	view download PDF	view download CSV		
March	view download PDF	view download CSV		
April	view download PDF	view download CSV		
	view download PDF			

- 5) Because this is a demo system, we give you a little more than we should. Your bank would not give you the category and we may remove that from our demo data too!

12/5/2016	Check 3550	-\$106.12		02_ Returns or Allowances	Customer Refund, In
12/5/2016	Check 3504	-\$400.00		20b_ Rent - not equipment	Bob Smith, Landlord
12/6/2016	Check 3558	-\$1,450.00		20b_ Rent - not equipment	Stephanie's Propertie
12/16/2016	Check 3553	-\$40.00		27a_ Other Expenses	Teachers4Education
12/22/2016	Check 3560	-\$260.00		02_ Returns or Allowances	Customer Refund, In

Step 3 - View Income Statement

The first thing I'll do is look at the summary data. I happen to know this matches the demo data as I set that up to a round net income number of 59,000.

Net Income

Income	\$154,569.40
Expense	\$54,238.91
COGS	\$41,330.49
Net Income	\$59,000.00

Income, Expenses and COGS

Income	01_ Gross Receipts or Sales	\$155,500.60
	02_ Returns or Allowances	-\$931.20
Expense	08_ Advertising	\$0.00
	09_ Car and truck expenses	\$0.00
	10_ Commissions and fees	\$128.00
	11_ Contract labor	\$0.00
	12_ Depletion	\$0.00
	13_ Depreciation	\$0.00
	14_ Employee bene programs	\$0.00
	15_ Insurance (other than health)	\$1,240.92
	16a_ Interest mortgage	\$0.00
	16b_ Interest not mortgage	\$554.12
	17_ Legal and Professional service	\$9,780.00
	18_ Office Expenses	\$7,860.97
	19_ Pension and Profit sharing pla	\$0.00
	20a_ Rent - equipment	\$0.00
	20b_ Rent - not equipment	\$19,975.00
	21_ Repairs and Maintenance	\$0.00
	22_ Supplies (not COGs)	\$2,205.72
	23_ Taxes and licenses	\$5,547.21
	24a_ Travel	\$288.95
	24b_ Meals and Entertainment	\$527.27
	25_ Utilities	\$5,788.75
	26_ Wages	\$0.00
	27a_ Other Expenses	\$342.00
COGS	36_ COGs-Resell Items	\$41,330.49
	37_ COGs-Labor Cost	\$0.00
	38_ COGs-Materials and Supplies	\$0.00
	39_ COGs-Other Costs	\$0.00
	39_ COGs-Other-Subcontractors	\$0.00
	39_ COGs-Other-Equipment Rents	\$0.00
Expense	99_ reimbursable	\$0.00
	99_ expenseToBeCategorized	\$0.00

Income, Expenses and COGS

Income	01_ Gross Receipts or Sales	\$155,500.60
	02_ Returns or Allowances	-\$931.20
Expense	08_ Advertising	\$0.00
	09_ Car and truck expenses	\$0.00
	10_ Commissions and fees	\$128.00
	11_ Contract labor	\$0.00
	12_ Depletion	\$0.00
	13_ Depreciation	\$0.00
	14_ Employee bene programs	\$0.00
	15_ Insurance (other than health)	\$1,240.92
	16a_ Interest mortgage	\$0.00
	16b_ Interest not mortgage	\$554.12
	17_ Legal and Professional service	\$9,780.00
	18_ Office Expenses	\$7,860.97
	19_ Pension and Profit sharing pla	\$0.00
	20a_ Rent - equipment	\$0.00
	20b_ Rent - not equipment	\$19,975.00
	21_ Repairs and Maintenance	\$0.00
	22_ Supplies (not COGs)	\$2,205.72
	23_ Taxes and licenses	\$5,547.21
	24a_ Travel	\$288.95
	24b_ Meals and Entertainment	\$527.27
	25_ Utilities	\$5,788.75
	26_ Wages	\$0.00
	27a_ Other Expenses	\$342.00
COGS	36_ COGs-Resell Items	\$41,330.49
	37_ COGs-Labor Cost	\$0.00
	38_ COGs-Materials and Supplies	\$0.00
	39_ COGs-Other Costs	\$0.00
	39_ COGs-Other-Subcontractors	\$0.00
	39_ COGs-Other-Equipment Rents	\$0.00
Expense	99_ reimbursable	\$0.00
	99_ expenseToBeCategorized	\$0.00

Step 4 - View Balance Sheet

And the Balance Sheet matches my original so I must have done it right!!

	A	B	C	D	E	G	H	I	J	K	L	Q	AC	AD	
6	Balance Sheet										JOHN DOE ACUPUNCTURE				
7	Printed: 8/31/2020										1010 Wellness Road, San Jose CA 95002				
9	A Comparative Net Worth Statement										Cross Checks Data Entry and Categorization				
10	Report Dates					ON		Trial Balance							
11	Start Date					1/1/2016		Company Net Worth (Incremental) \$22,784.11							
12	End Date					12/31/2016		Company Net Worth (Absolute) \$22,784.11							
13											Trial Balance >>		\$0.00		
15	Company Net Worth (Incremental)										Starting Network +/- Deltas				
16	Starting Net Worth					Starting N/W	\$784.11	GL sums as of OOB 01/01/2016							
17	+	Income				Delta	\$154,569.40	GL Sums (01/01/2016 - 12/31/2016)							
18	-	(Expenses+COGs)				Delta	-\$95,569.40	GL Sums (01/01/2016 - 12/31/2016)							
19	+	Paid In Equity-JD				Delta	\$0.00	GL Sum (01/01/2016 - 12/31/2016)							
20	-	Owner Draw-JD				Delta	-\$37,000.00	GL Sum (01/01/2016 - 12/31/2016)							
22	Company Net Worth (Inc)					>>>	\$22,784.11	as of COB 12/31/2016 (Starting N/W +/- Deltas)							
25	Company Net Worth (Absolute)										Assets - Liabilities				
26	Assets														
27	Chk6677						\$34,174.19	GL sum as of COB 12/31/2016 (1)							
28	Chk0002						\$0.00	GL sum as of COB 12/31/2016 (1)							
29	Inventory						\$0.00	GL sum as of COB 12/31/2016 (2)							
30	Total Assets >>						\$34,174.19	Total Assets							
32	Liabilities														
33	CC8899						\$11,306.20	GL sum as of COB 12/31/2016 (1)							
34	CC0002						\$0.00	GL sum as of COB 12/31/2016 (1)							
35	Due to JD						\$0.00	GL sum as of COB 12/31/2016 (2)							
36	ExpPaidVia						\$83.88	GL sum as of COB 12/31/2016 (1)							
37	Total Liabilities >>						\$11,390.08	Total Liabilities							
39	Company Net Worth (Abs)					>>>	\$22,784.11	as of COB 12/31/2016 (Assets - Liabilities)							

Summary

You can now do that again with the Credit Card.

You can also do it with more months of data.

Remember, It is harder to “simulate” transactions like this than to categorize your own in real life because you are less familiar with the business of others.