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 "futzing around" purposes. (open it and select file>make a copy)
- 3. Rename that file something relevant (ie ZAP_BK_PN_demoDataFutzing_20200828)

Option 2 - Basics only

- 1. Go tot he 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.

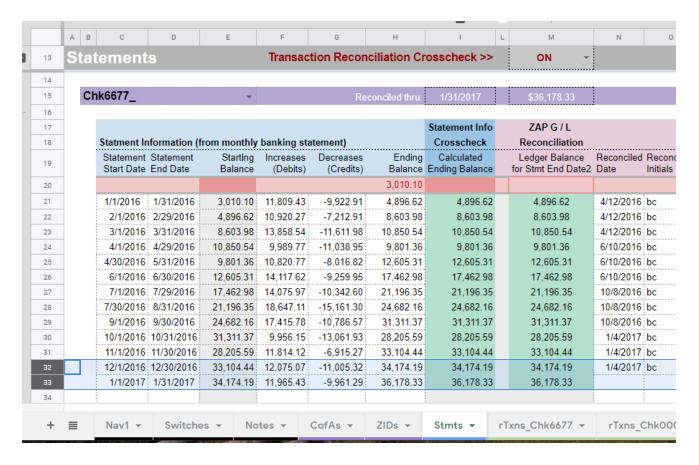
Note the Starting Values of the Demo Data File (Optional)

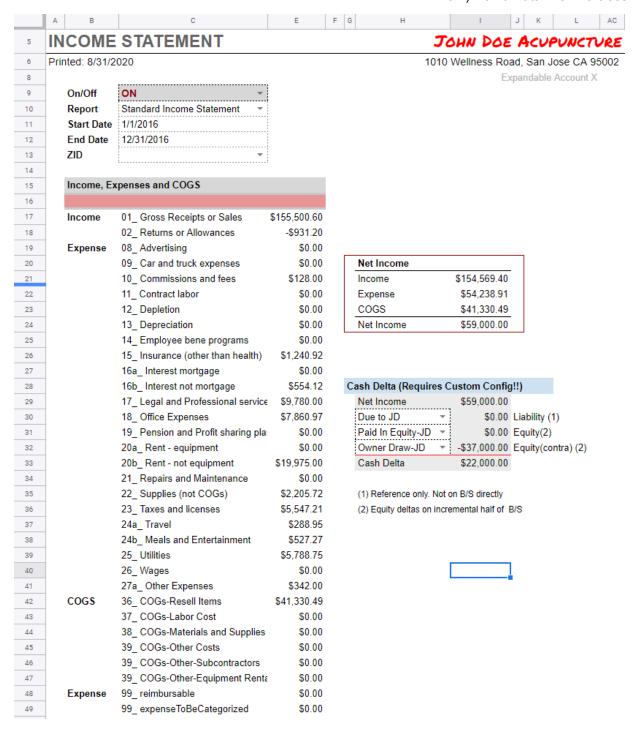
Given you made a copy of the file for futzing, you can use that original file for post work verification. Alternatively, cut and paste screen shots of the data into a google doc or comparable for reference.

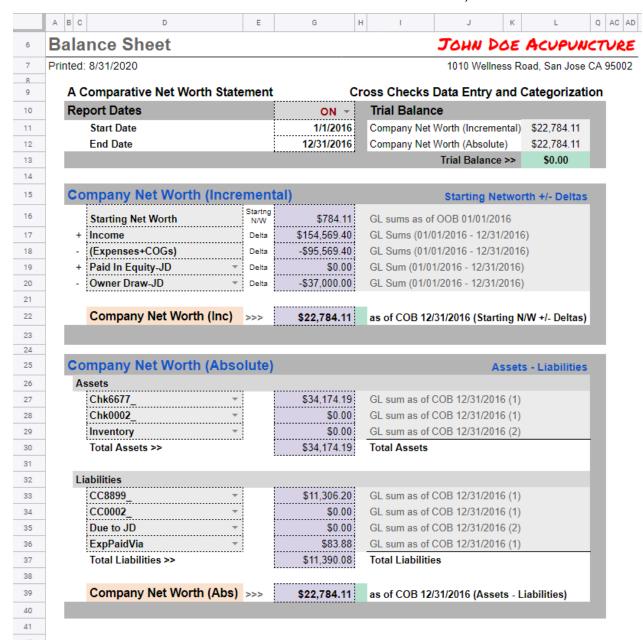
These are the items you will be modifying. You might want to screen shot some or all for comparison. Statements Worksheets

- 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.





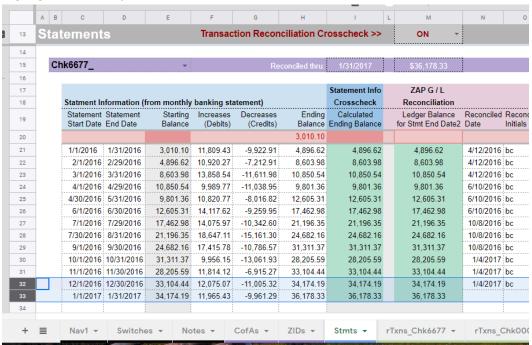


Remove Data

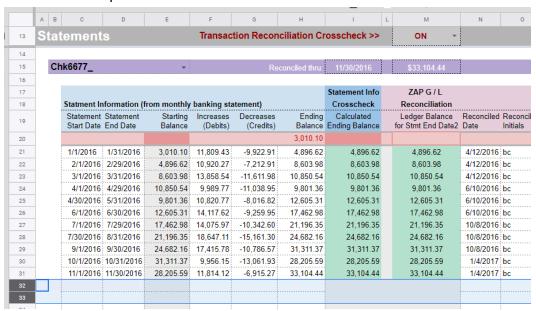
Statements

Remove Statement Data for one or a few months

Highlight the rows you want to delete...



Select the backspace button or delete the rows.

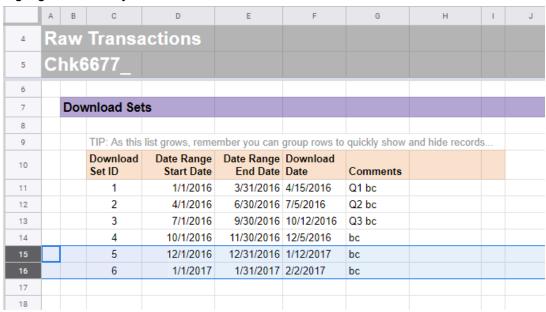


NOTE: in these case we accidentally deleted equations in the right green column. We'll fix that later. This is only one of two places where you can do that and we have systems to remind you that has happened.

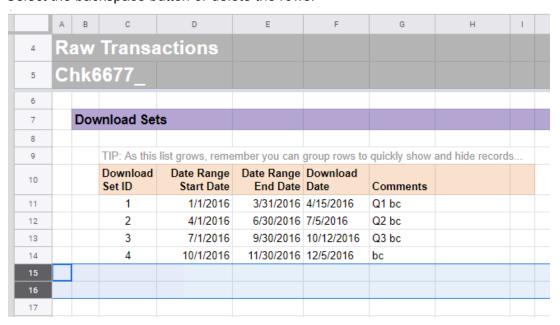
Raw Txns

Download Set Records

Highlight the rows you want to delete...

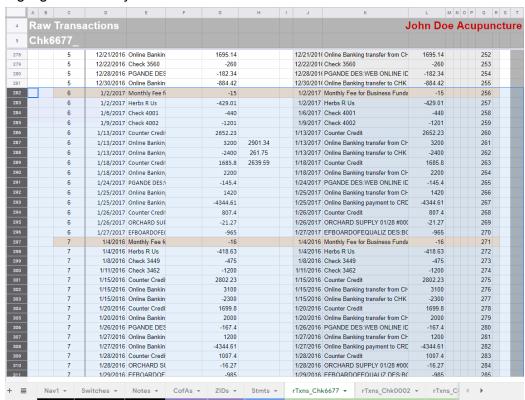


Select the backspace button or delete the rows.

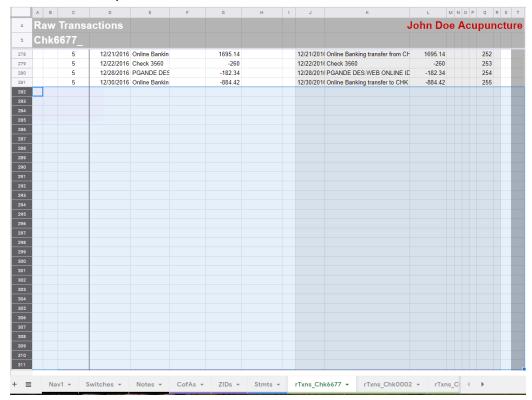


Transactions

Highlight the rows you want to delete...



Select the backspace button or delete the rows.

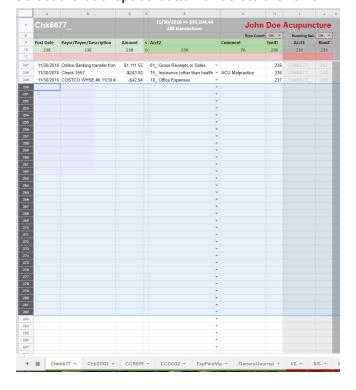


Journal

Highlight the rows you want to delete...



Select the backspace button or delete the rows.



Bookkeeping Process - A FOUR Step Process

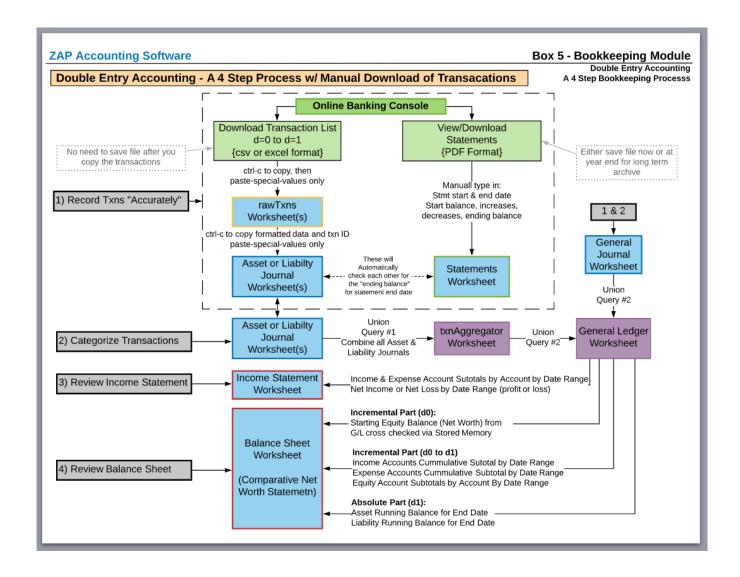
Bookkeeping is a FOUR Step Process

- 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:

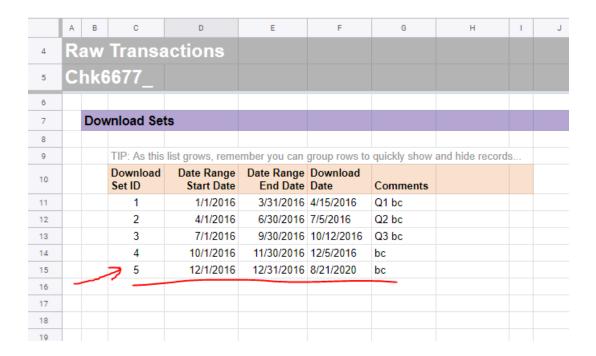
- The Bookkeepers Secrets Book Series
- See the Presentations Section of the Bookkeeping module



Step 1 - Record Transactions Accurately

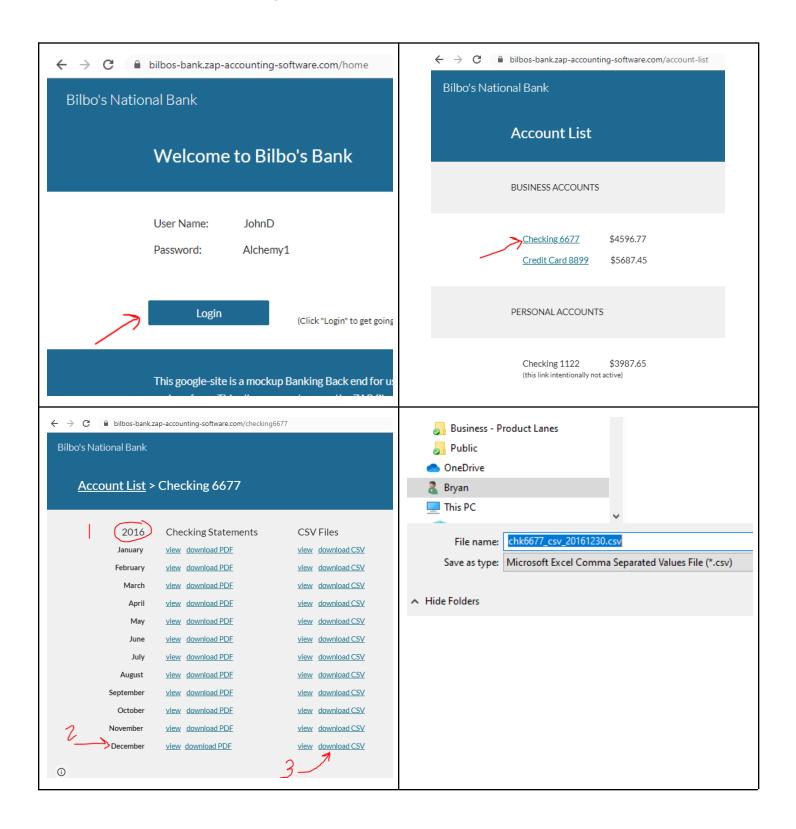
Part 1 - Transactions (Raw Txns and Journal Worksheets)

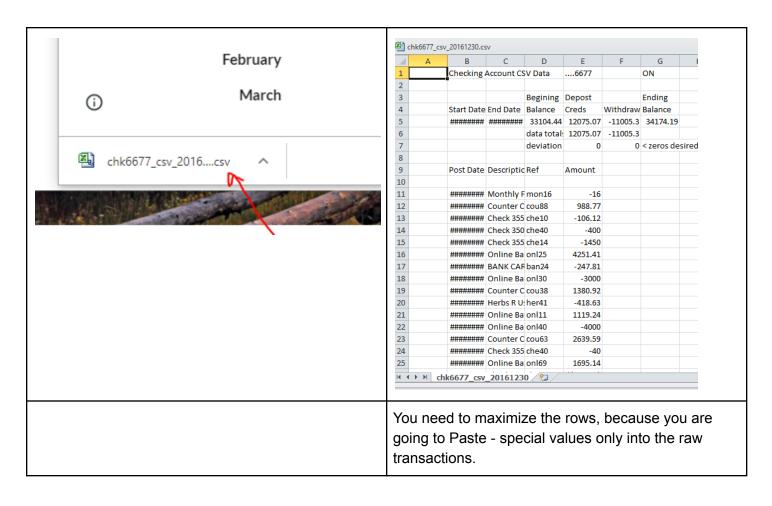
a) Create Download Set Record

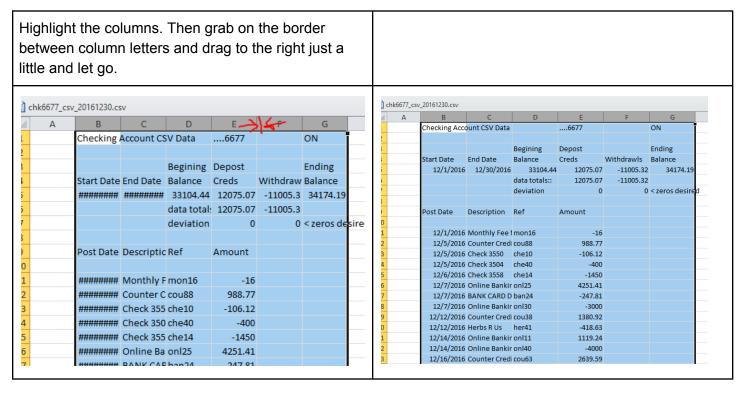


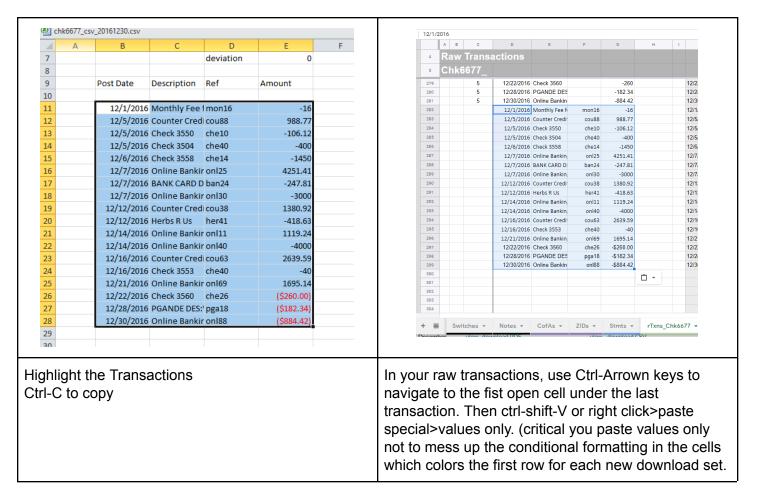
b) Get Transactions from Bank into Raw Txns and then Journal

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

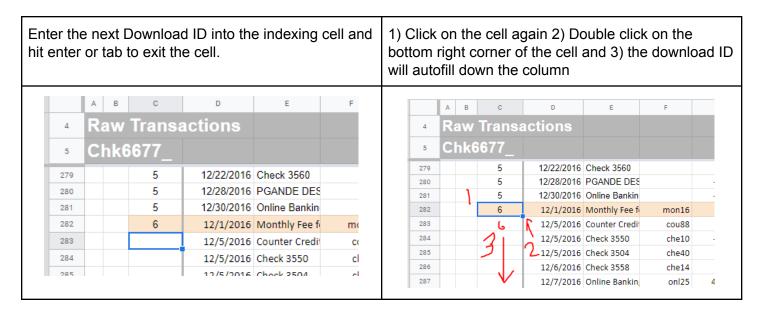




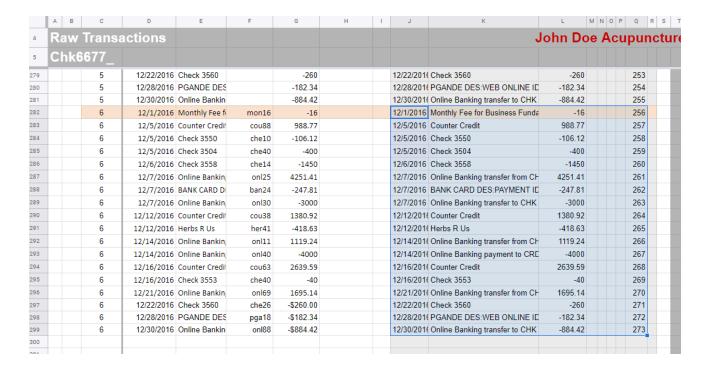




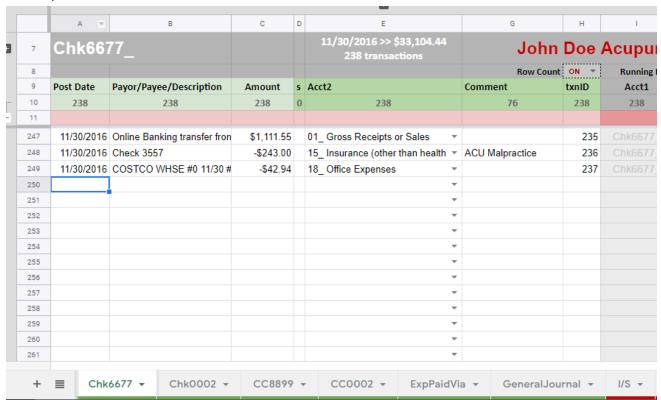
NOTE: In normal use, these may come in in non-chronological order. If so, you will want to sort the range before proceeding.



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



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



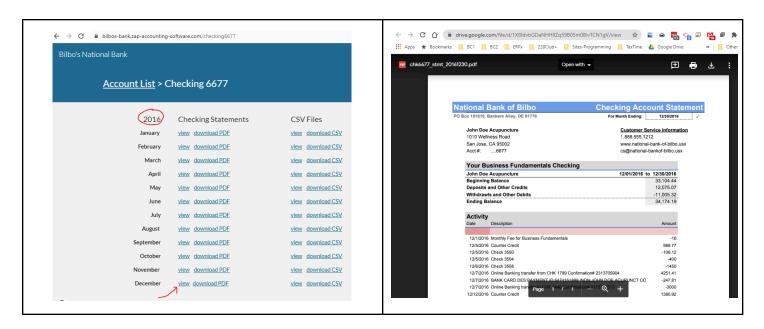
The result will look like this, and STOP. You want to confirm your data prior to categorizing in case there was some type of download error that would be easier to correct by just downloading again.

	A	R	C	D	, ,	G	н	1	J
7	Chk667	77_			12/30/2016 >> \$34,174.19 256 transactions	John	Doe	Acupund	tur
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 fron	\$1,111.55		01_ Gross Receipts or Sales w		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 w		237	Chk6677_	249
250	12/1/2016	Monthly Fee for Business Fu	-\$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 fron	\$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 fron	\$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 fron	\$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					•			Ů +	
269					*				
270					•				
274					_				

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.



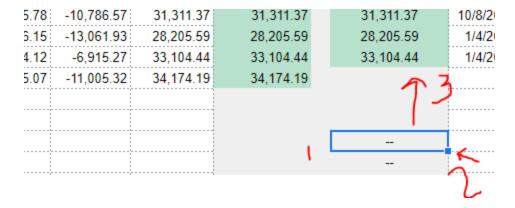
The part you need to focus on is the Statement Summary information...

Your Business Fundamentals Checking		
John Doe Acupuncture	12/01/2016 t	0 12/30/2016
Beginning Balance		33,104.44
Deposits and Other Credits		12,075.07
Withdrawls 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) Click on the cell with the dash 2) grab the lower right corner of that cell and 3) drag up



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

10,700.07	J1,J11.J1	31,311.31	31,311.31	10/0/2010 DC
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.

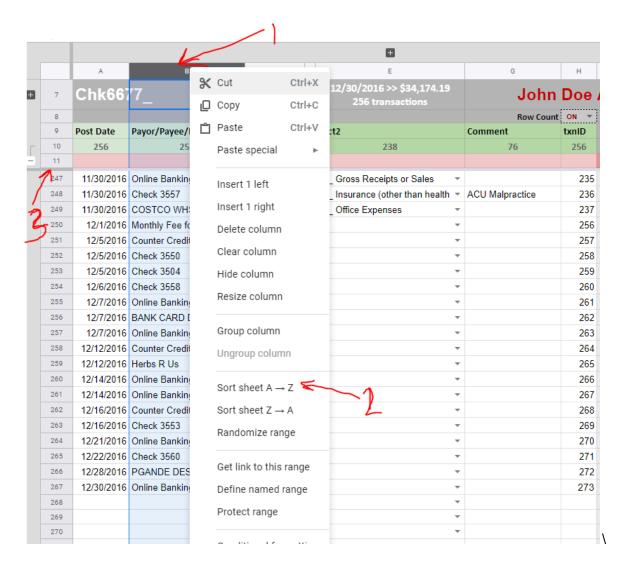
Step 2- Categorize Transactions

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...

	А	В	С	D	E	G	Н	I	
7	Chk667	77_			12/30/2016 >> \$34,174.19 256 transactions	John	Doe	Acupunctu	J
8						Row Count	ON 🔻	Running Bal. OI	١
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 fron	\$1,111.55		01_ Gross Receipts or Sales ▼		235	Chk6677_ 2	2
248	11/30/2016	Check 3557	-\$243.00		15_ Insurance (other than health **	ACU Malpractice	236	Chk6677_ 2	2
249	11/30/2016	COSTCO WHSE #0 11/30 #	-\$42.94		18_ Office Expenses ▼		237	Chk6677_ 2	2
250	12/1/2016	Monthly Fee for Business Fu	-\$16.00		▼		256	Chk6677_ 2	2
251	12/5/2016	Counter Credit	\$988.77		·		257	Chk6677_ 2	2
252	12/5/2016	Check 3550	-\$106.12		*		258	Chk6677_ 2	2
253	12/5/2016	Check 3504	-\$400.00		*		259	Chk6677_ 2	2
254	12/6/2016	Check 3558	-\$1,450.00		*		260	Chk6677_ 2	2
255	12/7/2016	Online Banking transfer fron	\$4,251.41		*		261	Chk6677_ 2	2
256	12/7/2016	BANK CARD DES:PAYMEN	-\$247.81		*		262	Chk6677_ 2	2
257	12/7/2016	Online Banking transfer to C	-\$3,000.00		*		263	Chk6677_ 2	2
258	12/12/2016	Counter Credit	\$1,380.92		*		264	Chk6677_ 2	2
259	12/12/2016	Herbs R Us	-\$418.63		*		265	Chk6677_ 2	2
260	12/14/2016	Online Banking transfer fron	\$1,119.24		*		266	Chk6677_ 2	2
261	12/14/2016	Online Banking payment to	-\$4,000.00		*		267	Chk6677_ 2	2
262	12/16/2016	Counter Credit	\$2,639.59		*		268	Chk6677_ 2	2
263	12/16/2016	Check 3553	-\$40.00		*		269	Chk6677_ 2	2
264	12/21/2016	Online Banking transfer fron	\$1,695.14		•		270	Chk6677_ 2	2
265	12/22/2016	Check 3560	-\$260.00		▼		271	Chk6677_ 2	2
266	12/28/2016	PGANDE DES:WEB ONLIN	-\$182.34		•		272	Chk6677_ 2	2
267	12/30/2016	Online Banking transfer to C	-\$884.42		▼		273	Chk6677_ 2	2
268					*				
269					▼				

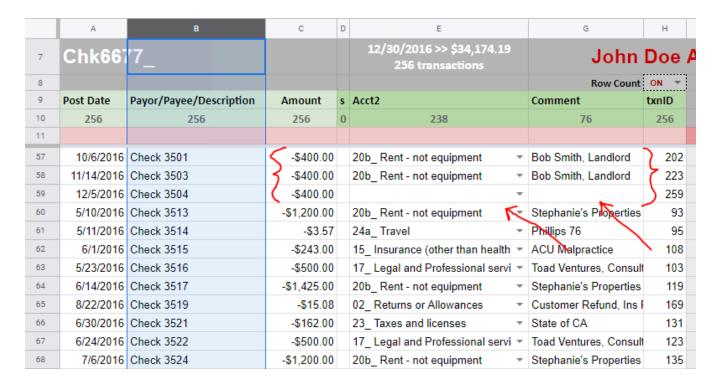
1) Right click on the Payor/Payee/Description Column and 2) select Sort column A to Z

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 transitions nearest the others closest to them by name. In most cases you will just grab the category above or below the translation 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.



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 transitions
- 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...

201	4/10/2010	Olimie paliking transier to c	-42,100.00	OWITED DIAW-3D		
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.



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_ Retums 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.

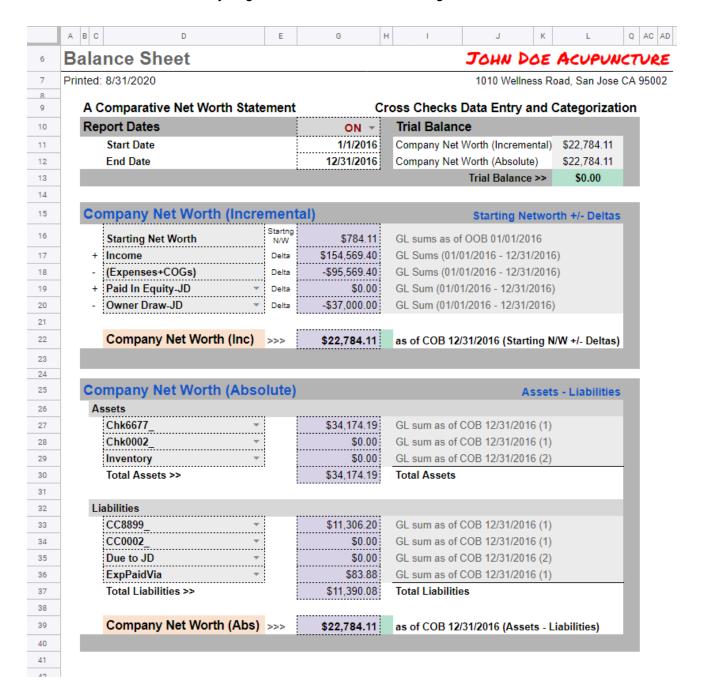
Net Income	
Income	\$154,569.40
Expense	\$54,238.91
COGS	\$41,330.49
Net Income	\$59,000.00

Income, Ex	openses and COGS	
moomo, Ex	tponioco una co co	
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 Renta	\$0.00
Expense	99_ reimbursable	\$0.00
	99 expenseToBeCategorized	\$0.00

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 Renta	\$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!!



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.