# Update Report for QuickBooks Online

## Academic Year 2023–2024

Last updated July 13, 2024

Are you an ebook user? These edits are included there! If you're using the print book, we recommend you print this report for easy reference as you work through the course.

**Edits for print versions 10 9 8 7 6 5 4 3 2 and 10 9 8 7 6 5 4 3 2 1 (check your copyright page)**

(Edits applying only to previous printings are found later in this document.)

*A note about the Business Overview tab: The Business Overview tab on the Dashboard displays financial information in charts and graphs and on organized cards. The name of this tab is being changed to Home and may include new or different functionality. Throughout your course, when directed to return to the Business Overview tab of the Dashboard, you should return to the Home tab (Dashboards→Home) if there is no Business Overview tab.* 021524

*A note about report layout: As of this publication, the layout and formatting of some reports, including the Chart of Accounts, is actively being updated. Whenever you see the Switch to Classic View button, click it prior to exporting the report. This will ensure proper grading by the automated system.* 082323

**P26 DYS 2-3 #1—TYPO IN URL CORRECTED** 011824

1. To purge your company file, click in the browser's address bar, change the URL by replacing *homepage* with **purgecompany** (app.qbo.intuit.com/app/purgecompany), and then tap Enter.

**P28 DYS 2-3 #10—REPLACED THE FIVE PRE-EXISTING BULLETS WITH THE FOLLOWING THREE:** 060324

- Account Name: **Los Angeles City Bank**
- Account Type: **Bank**
- Detail Type: **Checking**

**P29 "PRODUCTS AND SERVICES"—2ND PARAGRAPH UPDATED** 021524

QuickBooks Online provides a default list of products and services based on the information provided at setup. T~~All of these t~~hese features can be edited (changed) but not ~~as well as~~ inactivated ~~if you do not wish to use them~~. ~~Besides providing a default list of products and services,~~ QuickBooks Online also lets you add your own unique list of products and services.

**P30** **DYS 2-4 #1—Updated step #1 and deleted step #2 and Note!** 060324

1. Choose Gear icon ~~→Lists~~ →All Lists ~~and then click~~ →Product Categories ~~on the Lists screen.~~

~~2. If a window pops up asking you if you want to add a product or service, click the **Add a Product or Service** button provided.~~

~~**NOTE!** Pop-ups should always be closed unless otherwise directed.~~

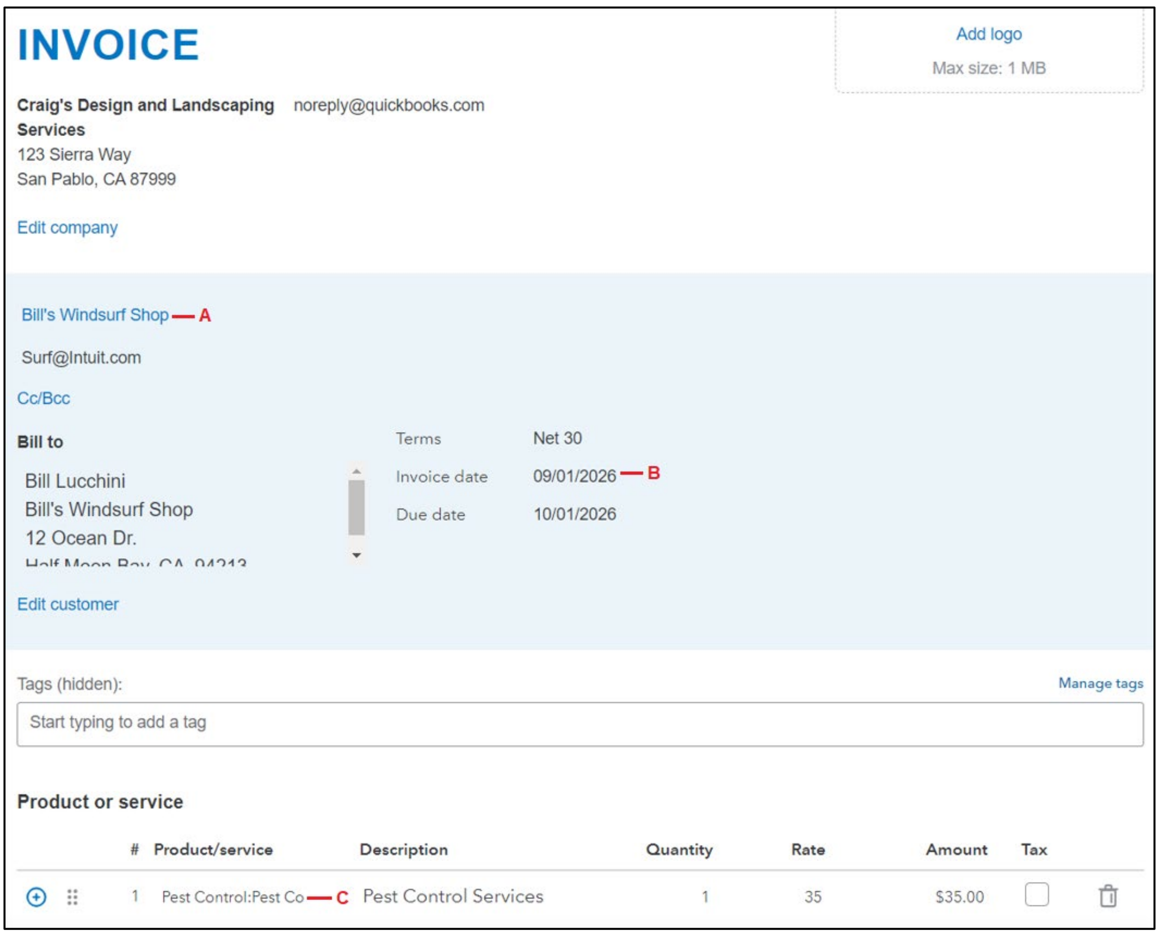
**P36/275** **Self-Assessment Answer Key for Ch. 2, #2 ("QuickBooks Online allows you to inactivate…")** 021524

Update the answer from True to False.

**P38** **RYS 2-1 #7— Replaced the five pre-existing bullets with the following three:** 060324

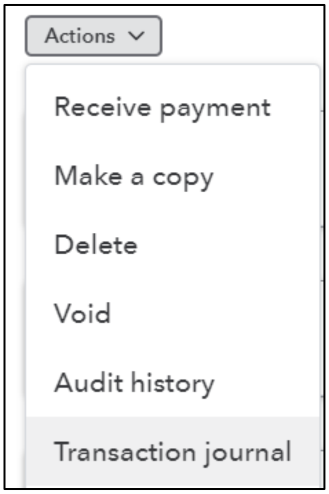
- Account Name: **Savings LACB**
- Account Type: **Bank**
- Detail Type: **Savings**

**P54** **DYS 3-5 #6—Replaced image with the following:** 060324



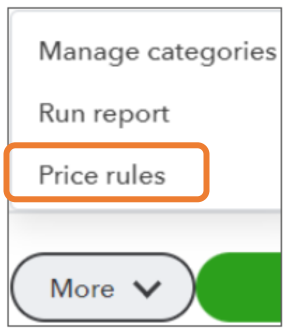
**P54** **DYS 3-5 #8—Replaced Step #8 and Image with the Following:** 060324

8. In the right side bar, click the **Actions** button and select **Transaction Journal**.




**P55** **DYS 3-6 #4–5—Steps #4–5 Replaced** 102023

4. Choose **Gear→Lists→Products and Services**.
5. Choose **Price Rules** from the More menu.




**P66** **RYS 3-2—Updated as Follows and Deleted Remainder of Exercise:** 060324

## REINFORCE YOUR SKILLS 3-2

### Set Default Sales Settings

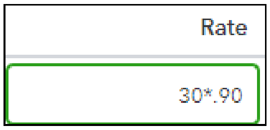
*In this exercise, you will review and set default settings for Puppy Luv Pampered Pooch. You and Sadie have discussed the sales terms for her business and the design of sales forms. Sadie wants to change some of the sales terms ~~and has decided on a pink color scheme for sales receipts and invoices~~.*

1. Choose **Gear→Your Company→Account and Settings** and then click the **Sales** tab on the left.
2. Click ~~**Sales** on the left, click~~ the **Edit** icon ~~button~~ in the Sales Form Content section, and make these changes:
   - Preferred Invoice Terms: **Net 15**
   - Service Date: **On**
3. ~~To create a new style of sales receipt, choose + New →**Clients(/Customers)**→**Sales Receipt**~~. Click **Save** and then click **Done**.

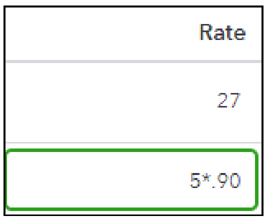
**P71 AYS 3-3 #5–8—STEPS #5–8 REPLACED AND REMAINING STEPS RENUMBERED** 052424

*Now you will create the invoice. Note that the Price Rules feature is randomly disabled on new invoice templates. While Intuit addresses this issue, you will use a workaround to adjust the rates directly.*

5. Prepare invoice number 1013 for GreenWay Kennels. (Close any pop-ups that may appear.)
   - In the Rate field for Bath and Brush, enter 30*.90 and tap Tab.




   - In the Rate field for Teeth Brushed, enter 5*.90 and tap Tab.




*The invoice amount should be $220.50.*

**P89 DYS 4-7 #6–10—STEPS #6–10 REPLACED** 013024

6. In the lower-right corner, choose **Save→Save and Print**.
7. Choose **Voucher** as the check type and then click the **Yes, I'm Finished with Setup** button in the lower-right corner.
   *You are returned to the Pay Bills window.*
8. Close the Pay Bills window and then go to the **Expenses** center.
9. Click the check boxes for the first four checks and then click **Print Checks**.
   *The Print Checks window opens.*
10. Verify that *Checking* is the account type, enter **72** as the starting check number, and then click **Preview and Print**.

**P138–9 DYS 7-2—DELETED STEPS #1 AND #6 AND RENUMBERED REMAINING STEPS** 071324

## P148 DYS 7-11 #2–3—UPDATED AS FOLLOWS: 060324

2. Create the invoice as indicated:
   - Customer: **Kate Whelan**
   - Terms: **Net 10**
   - Invoice Date: **09/15/2026**
   - Product/Service, line 1: **Yard Gnome 2 ft tall**
   - Qty, line 1: **3**
   - Product/Service, line 2: **Weed and Feed**
   - Qty, line 2: **1**
   - ~~Select a Sales Tax Rate: California~~ Tax Rate: Click **See the Math**
   - * Sales Tax Rate: **California**

   *The invoice total should be $209.79.*
3. Save the form and then, ~~from the bottom tray, choose More →~~ select **Manage** in the upper right, click the **Actions** button, and choose **Transaction Journal.**

   *Now you can see the accounting behind the scenes for this invoice. The COGS has increased, and the Inventory Asset has decreased.*

Transaction Journal
Craig's Design and Landscaping Services
All Dates
Refresh report
Last updated a few seconds ago

| Transaction id (Transaction line it... | Date (Transactio... | Transaction type (Transaction line it... | Num (Trans... | Name (Transaction) | Memo/Description (Transaction line ite... | Debit (Transaction li... | Credit (Transaction li... | Account (Transaction line items : Account) |
|---|---|---|---|---|---|---|---|---|
| 159 (6) | | | | | | | | |
| 159 | 09/15/2026 | Invoice | 1038 | Kate Whelan | - | $209.79 | - | Accounts Receivable (A/R) |
| 159 | 09/15/2026 | Invoice | 1038 | Kate Whelan | 2 ft Tall Yard Gnome | - | $135.00 | Sales of Product Income |
| 159 | 09/15/2026 | Invoice | 1038 | Kate Whelan | 2 ft Tall Yard Gnome | - | $42.75 | Inventory Asset |
| 159 | 09/15/2026 | Invoice | 1038 | Kate Whelan | 2 ft Tall Yard Gnome | $42.75 | - | Cost of Goods Sold |
| 159 | 09/15/2026 | Invoice | 1038 | Kate Whelan | Weed and Feed | - | $59.25 | Sales of Product Income |
| 159 | 09/15/2026 | Invoice | 1038 | Kate Whelan | - | - | $15.54 | Board of Equalization Payable |
| Total for 159 | | | | | | $252.54 | $252.54 | |

## P153/277 SELF-ASSESSMENT ANSWER KEY FOR CH. 7, #8 (“WHEN A CUSTOMER RETURNS A PRODUCT…”) 060324

Updated the correct answer to B. Refund Receipt. Updated the heading name under which the answer is located in the text to “Customer Refunds.”

## P176 DYS 8-7 #9—AFTER THIS STEP, THE FOLLOWING COMMENT IS INSERTED: 103123

*“The test drive may prevent you from saving the budget and/or running budget reports as outlined here. If an error message pops up when you try to save, read through the steps to familiarize yourself with the process and then close the test drive and continue with the chapter.”*

## P179 CH. 8 SELF-ASSESSMENT #8—ANSWER OPTIONS HAVE BEEN MODIFIED TO REFLECT UPDATES TO THE APP: 051724

8. You want to view all the recurring transactions. Where would you find them?
   - A. Reports→Recurring Reports
   - B. Cash Flow tab of the Dashboard
   - C. Sales center
   - D. Gear→ Lists->Recurring Transactions

**P181** **RYS 8-3** 103123

## Set Up a Petty Cash Account

*Sadie ~~withdrew $50 from the ATM at Los Angeles City Bank~~ would like to set up a petty cash fund of $50 to make change and pay for small purchases.*

*In this exercise, you will establish a petty cash account for Puppy Luv Pampered Pooch. (Add a vendor and an account as necessary.)*

1. Choose **+ New→Vendors→~~Expense.~~** Check
2. Complete the fields as follows:
   - Payee: **Cashier**
   - Date: **9/23/26**
   - ~~Ref No.: **ATM**~~ Check No.: **10023**

**P181** **RYS 8-4 #2–7—STEPS #2–7 REPLACED WITH THE FOLLOWING AND THE REMAINING TWO STEPS RENUMBERED AS #6 AND #7:** 103123

2. Click **Create a Budget** and make these settings, clicking **Next** when finished:
   - Budget Type: **Profit and Loss**
   - Period: **FY2026 (Jan 2026 - Dec 2026)**
   - Budget Format: **Consolidated Budget**
3. Edit the budget name to: **4th Qtr Budget**
4. Click the **Compare Reference Data** slider to turn off the feature.
5. Ensure the **Monthly** interval option is chosen.

## P187 DYS 9-3 #2–4—UPDATED STEPS #2 AND #3, ADDED A NEW STEP #4, RENUMBERED REMAINING STEPS

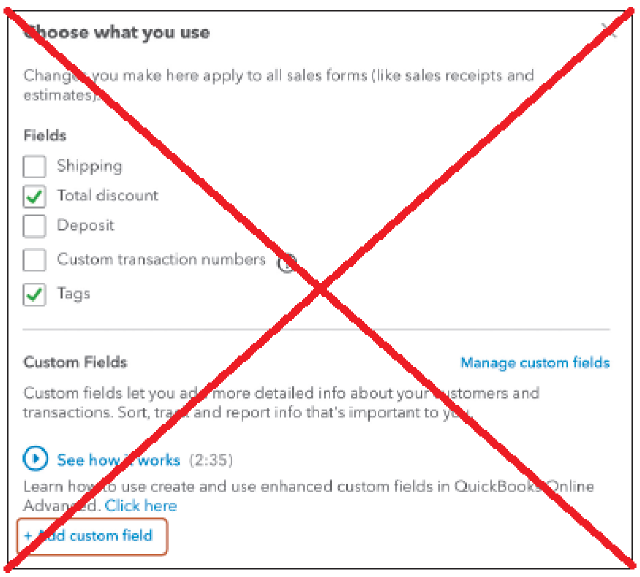
0603234

### DEVELOP YOUR SKILLS 9-3

*Craig would like to know who has made the sale when a customer buys something in the store. He has asked you to add a field for the salesperson's ID to each invoice. Currently only the crew number is listed.*

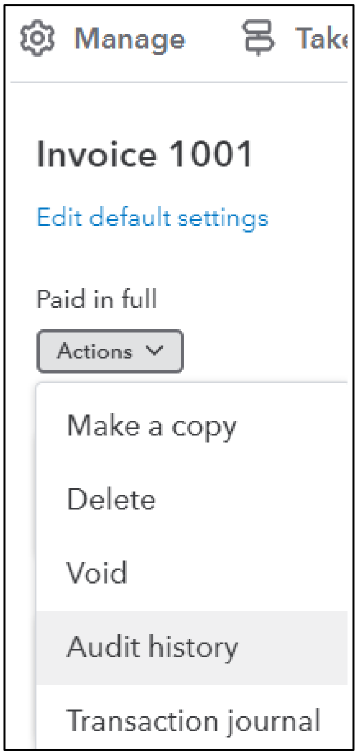
*In this exercise, you will customize the current default invoice. This exercise uses the new Invoice template. At step #2, if you don't see the Manage gear icon, you're not in the new template. In this case, click the Update Layout link toward the upper-right corner of the browser window.*

1. Choose + **New→Customers→Invoice.**
2. ~~Click the **Gear** button at the top right to open the customization screen.~~
   Click the **Manage** gear icon to open the side panel.
3. Click ~~**+ Add Custom Field**~~ **Customization** to expand the section and then choose **Manage** to the right of Custom Fields.
4. Click the **Add Field** button.



**P228 DYS 11-9 #2–3**

Added this comment to step #2: "*Make sure you are in the new Invoice template view*."
Replaced step #3 with "Click the **Manage** gear icon to open the panel and then click the **Actions** button and choose **Audit History**." Replaced the step #3 image with the following:




**CH. 12 In late 2023, the payroll feature was disabled from the test drive (Craig's Design). As of early 2024, payroll functionality within the student trial version of the software is no longer available. As such, Chapter 12 cannot be completed. All classrooms should skip Chapter 12 entirely.** 021524

**Edits for print version 10 9 8 7 6 5 4 3 2 1 (check your copyright page)**

**P4 "A Note about Report Layout"** 082323

Replace "some reports" with "some reports, including the Chart of Accounts,"

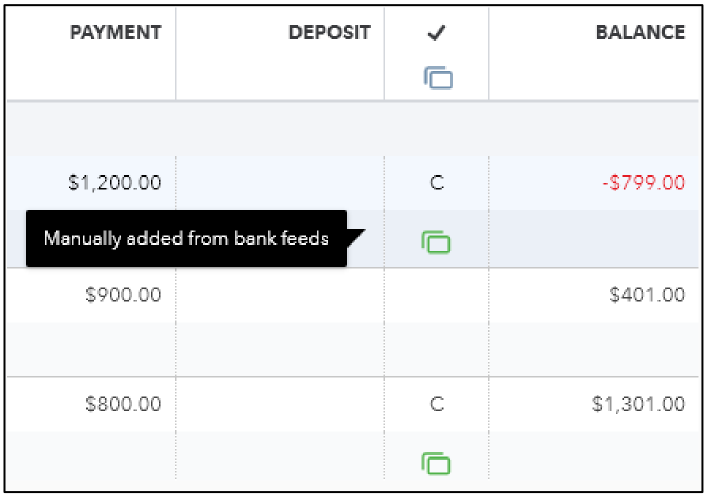
**P11 "The Navigation Bar"—New NOTE! added just below heading** 101223

> **NOTE!** As of this publication, the Navigation bar is being updated. Intuit has provided an overview of the changes. Find it by going to **quickbooks.intuit.com/learn-support** and entering "Understand the navigation menu in QuickBooks Online" in the search box.

**P32 DYS 2-5—New first paragraph added** 101223

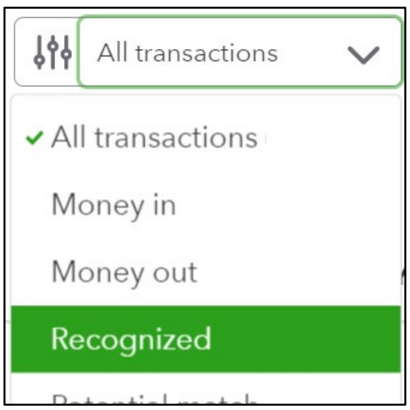
> *As of this publication, the ability to add and manage users is disabled in the test drive. If you are unable to complete this exercise, skip it and continue on with the next topic.*

### P101 DYS 5-1 #12—IMAGE REPLACED 081023




### P114 TACKLE THE TASKS—"MATCH TRANSACTIONS" ROW 081023

In the Hint, change "Matched" to "Recognized." Delete the sentence starting with "Your transactions may differ…." Replace the image with the following:




### P131 CHECK FIGURE FOR TUESDAY 9/1/2026 081023 AND 101223

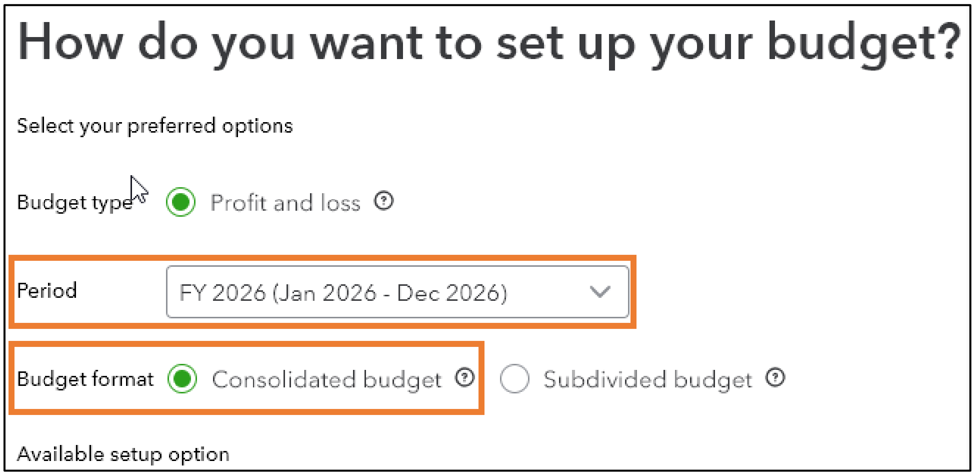
- The LA City Bank balance should be $47,376.64 (not $47,376.44).
- The Net Income/Loss amount should be -$3,792.30 (not -$3,542.30).

### P174 DYS 8-7 #2 081023

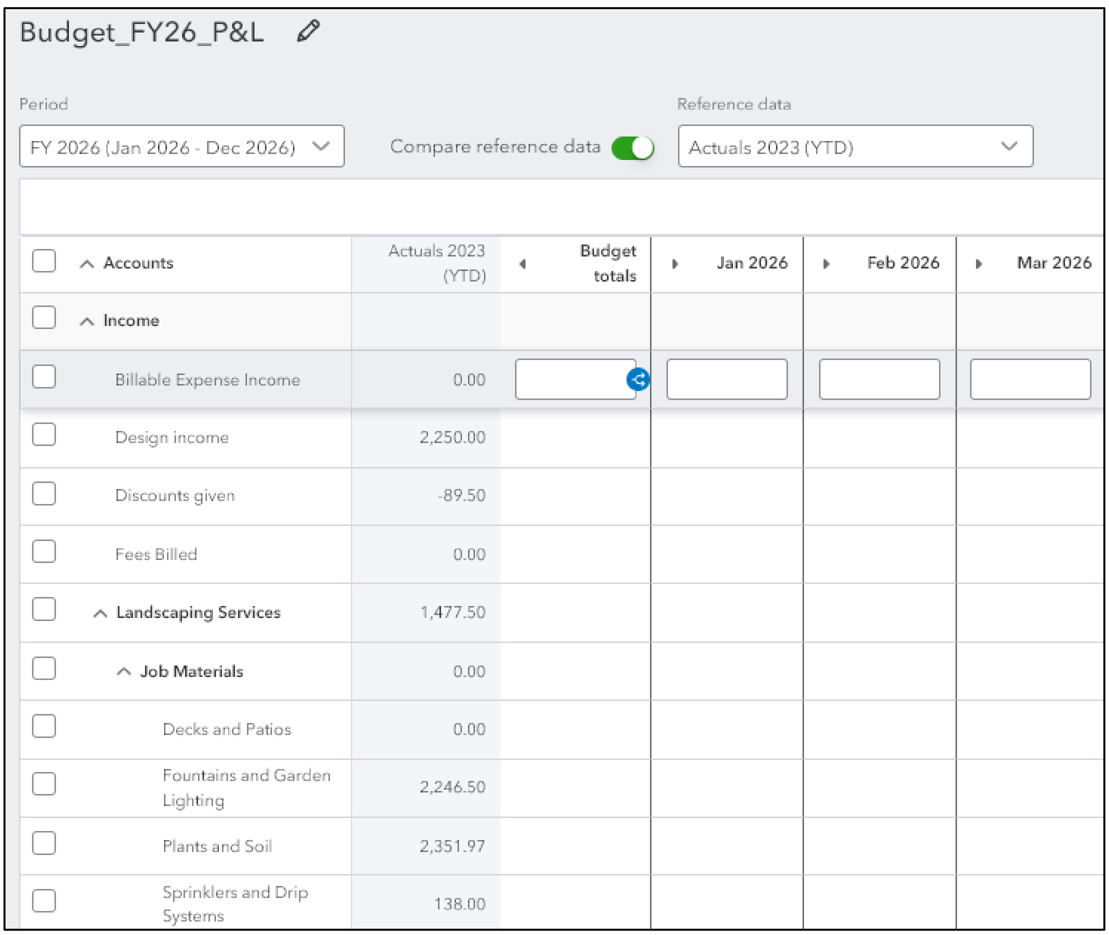
Replace "**Add Budget**" with "**Create a Budget.**"

**P175 DYS 8-7 #3–7** 081023

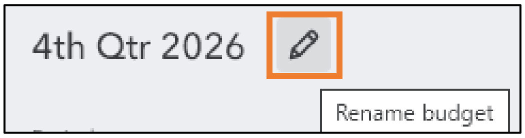
- Delete step #3 ("Type **`4th Qtr 2026`**…") and renumber the remaining steps.
- In the old step #4 replace "Fiscal Year field" with "Period field and choose the **Consolidated Budget** format" and replace the image with the following:




- In the old step #5, replace the image with the following:



- Insert the following new step #5 and image before the "Create a Budget" subhead:
  5. Edit the budget name at top left to: **`4th Qtr 2026`**




- In step #7, replace the image with the following:


**P177 TACKLE THE TASKS—INSERT THE FOLLOWING COMMENT ABOVE THE LAST TWO ROWS:**081023

> **Note:** *If you're unable to create the budget or the budget overview, it may be due to the bug in the test drive. Skip the next two tasks if necessary.*

**P182 AYS 8-3 #1 (QG)—REPLACEMENT STUDENT EXERCISE FILE**072723

We have updated the CH08 Proposed Budget from Sadie.pdf file used in this exercise step. If you downloaded the Student Exercise Files for this course prior to 7/27/2023, please use this replacement file.

**CH. 9 NECESSARY CHANGES DUE TO REMOVAL OF QUICKBOOKS LABS FEATURE**061523

Intuit has discontinued the QuickBooks Labs feature, so the following changes are called for:

- p183: Delete the last Learning Objective ("Access QuickBooks Labs").
- p184: In the Project, delete the last three words, "and QuickBooks Labs."
- p191: Delete the entire "The QuickBooks Community" section and DYS 9-6.
- p192: In "Tackle the Tasks," delete the last row, "Explore What's New in QuickBooks Labs."
- p194: In the Self-Assessment, replace q. #9 ("How can you learn about new ideas?") with:
  How would you add a custom field to an invoice form?
  A. Open the Custom Field area and choose Invoice.
  B. On the invoice form, open the Gear menu and click Add Custom Field.
  C. Choose Gear→Your Company→Account and Settings.
  D. You cannot customize fields on an invoice form.
- p198: Delete AYS 9-5 ("Explore QuickBooks Labs") and renumber the remaining AYS exercise as 9-5.
- p278: In the Ch. 9 Self-Assessment Answer Key, change the correct answer for q. #9 to "B" and change the Heading or DYS reference to "DYS 9-3."