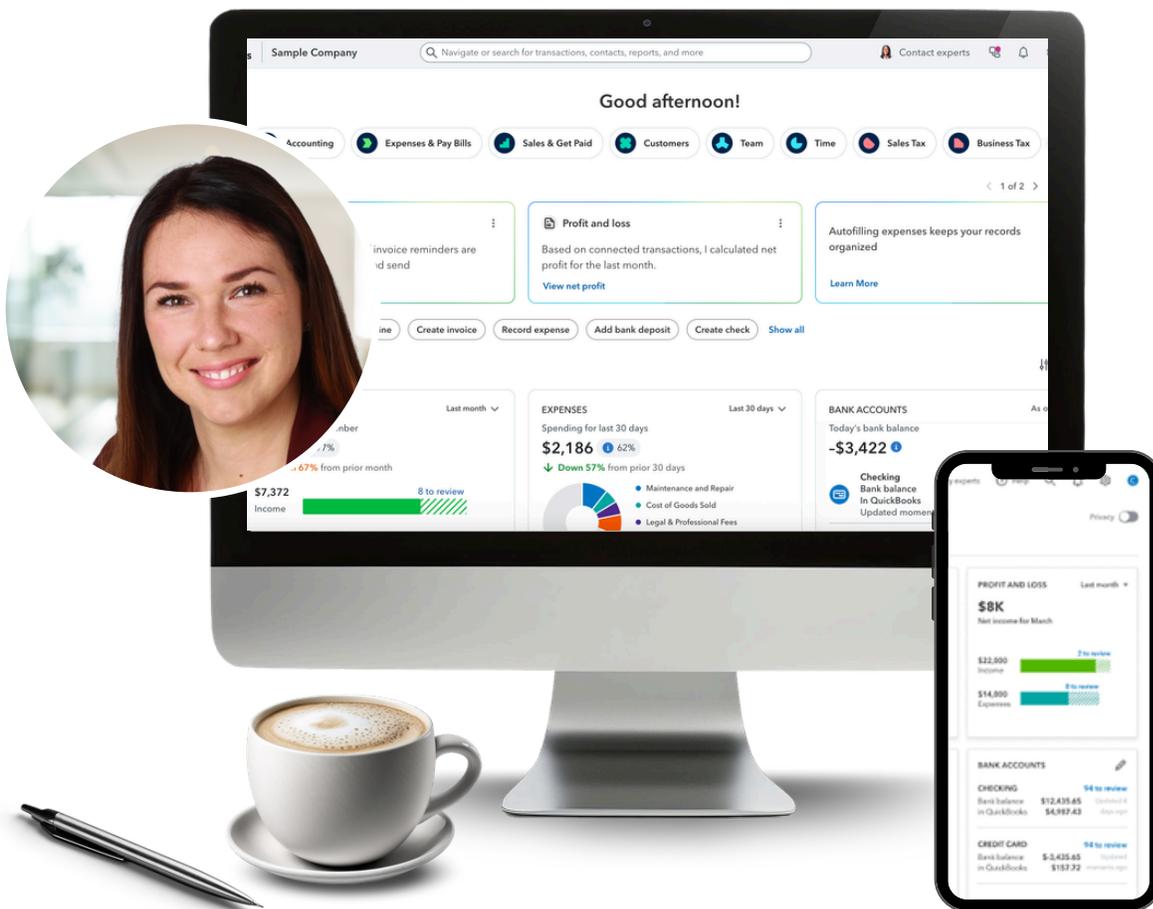




# BEGINNER'S GUIDE

TRAINING FOR BUSINESS OWNERS



WWW.LISTANDLEDGER.COM

# HI THERE, I'M JANA



If you're brand new to the 2026 version of QuickBooks, the learning curve can be overwhelming. The good news is that I've created this beginner's guide of the 10 essential steps for new business owners so they can feel confident with QuickBooks!

Becoming comfortable with the QuickBooks features will allow you to get started invoicing and managing your expenses quickly, while also ensuring that your income and expenses are being tracked and managed properly.

Let's get started!

*Jana*

BOOKKEEPING EXPERT



Welcome to the  
2026 QuickBooks  
Beginner's Guide!

This comprehensive eBook is designed to help you navigate the world of QuickBooks Online with ease. Whether you're a small business owner, freelancer, or just getting started with financial management, this guide will walk you through 10 essential steps, from setting up your company file to mastering basic transactions and generating reports, each chapter is crafted to provide clear, step-by-step instructions.

Unlock the power of QuickBooks Online and streamline your financial tasks with confidence. Let's embark on this journey together and empower you to take control of your finances effortlessly.

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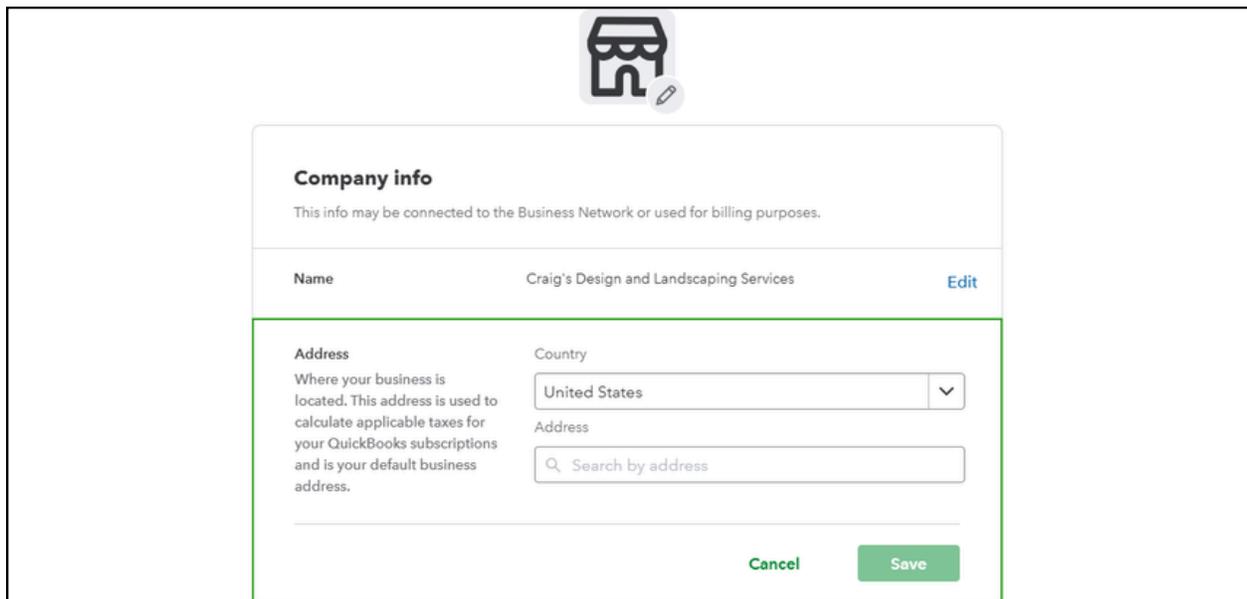
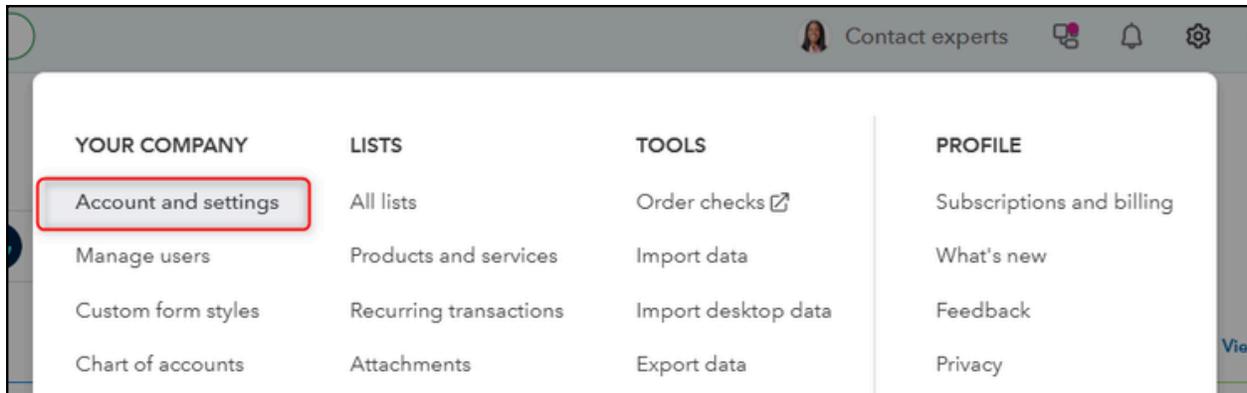
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# STEP 1:

## ADD YOUR COMPANY INFORMATION



After your first QuickBooks login, you should set up your company information. From your dashboard:

1. Go to Settings and select Account and settings.
2. Select the item you want to update and click Edit. The editable fields will appear. Make your changes, then click Save.



# STEP 1 Continued:

## ADD YOUR COMPANY INFORMATION

From here, you can upload your company logo add information about your company. You'll want to add as much information as possible.

- Name
- Address
- Email
- Phone
- Website
- Industry
- Legal information

Select Done to close your settings.



**Company info**  
This info may be connected to the Business Network or used for billing purposes.

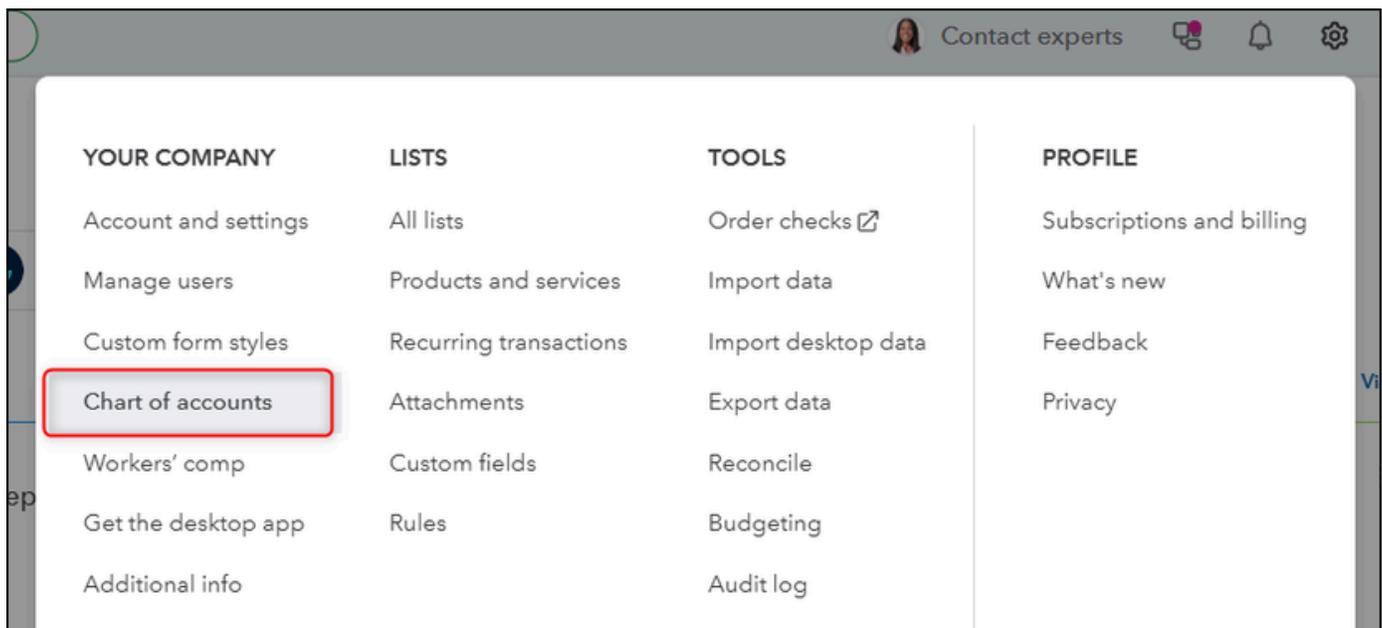
Name	Craig's Design and Landscaping Services	<a href="#">Edit</a>
Address	None listed	<a href="#">Edit</a>
Email	noreply@quickbooks.com	<a href="#">Edit</a>
Phone	None listed	<a href="#">Edit</a>
Website	None listed	<a href="#">Edit</a>
Industry	None listed	<a href="#">Edit</a>

**Legal info**  
This is the info your business uses for tax purposes.

Legal business name	Craig's Design and Landscaping Services	<a href="#">Edit</a>
EIN / SSN	None listed	<a href="#">Edit</a>
Business type	Not sure/Other/None	<a href="#">Edit</a>
Legal address	None listed	<a href="#">Edit</a>



## STEP 2: SETUP YOUR CHART OF ACCOUNTS



When setting up your company file, QuickBooks automatically customizes your chart of accounts to match your business entity. Keeping it well-organized makes tax filing easier. You can also add accounts anytime to track additional transactions as needed.

To set up your Chart of accounts:

1. Go to Settings and select Chart of accounts.



# STEP 2 Continued: SETUP YOUR CHART OF ACCOUNTS

The screenshot shows the 'Transactions' interface with the 'Chart of accounts' tab selected. A red box highlights the 'New' button with a dropdown arrow. Other visible elements include 'Bank transactions', 'App transactions', 'Receipts', 'Reconcile', 'Rules', 'Feedback', 'Run report', 'Batch actions', 'Filter by name or numb', and 'All'.

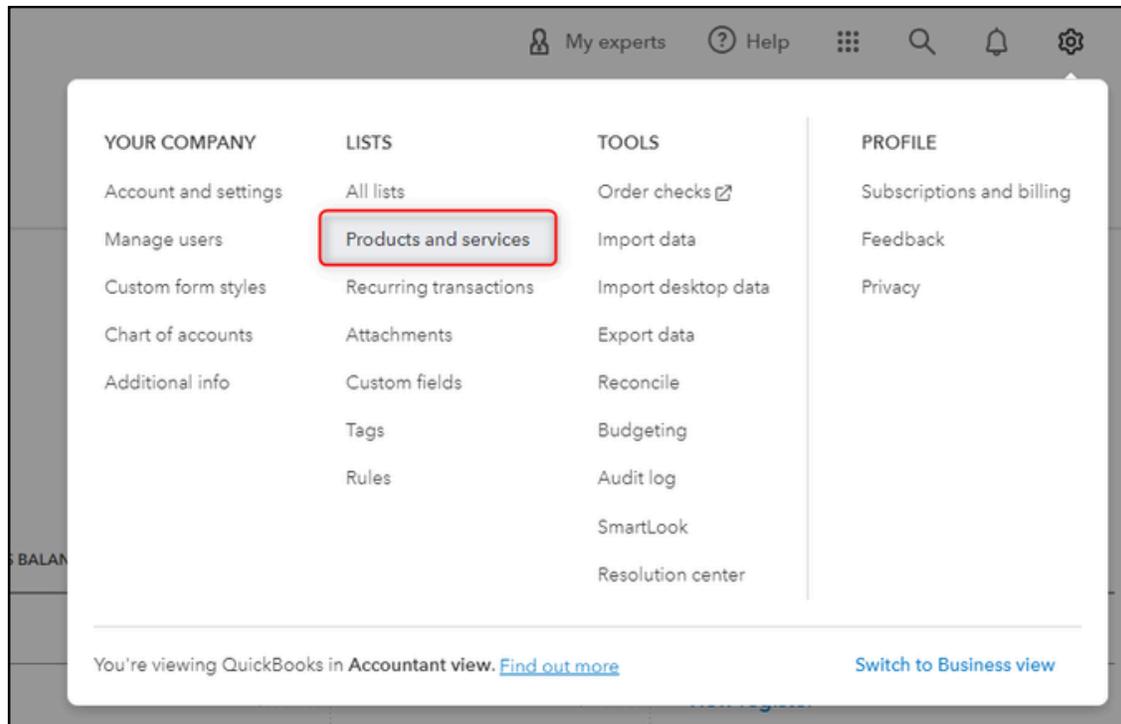
2. Select New.
3. Enter an Account name. Select an Account type, and then choose the Detail type from the dropdowns. You can also choose to make it a subaccount, and include a description for better organization.

The 'New account' form includes the following fields and options:

- Account name\* (text input)
- Account type\* (dropdown menu, selected: Expenses)
- Detail type\* (dropdown menu, selected: Advertising/Promotional)
- Make this a subaccount
- Description (text input)
- Use for billable expenses
- Profit & Loss (summary section with 'NEW ACCOUNT PREVIEW' button)
- Active accounts as of 02/05/2025
- Advertising (item in list)
- Automobile (item in list)
- Video tutorials (link)
- Cancel (button)
- Save (button with dropdown arrow)



## STEP 3: SETUP YOUR PRODUCTS AND SERVICES



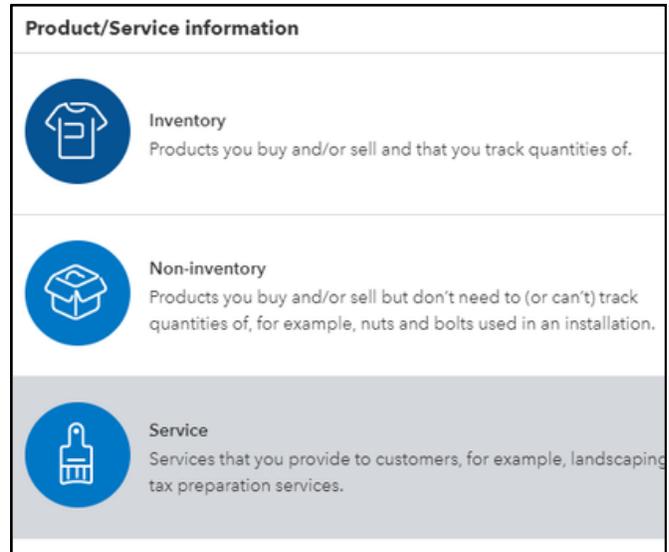
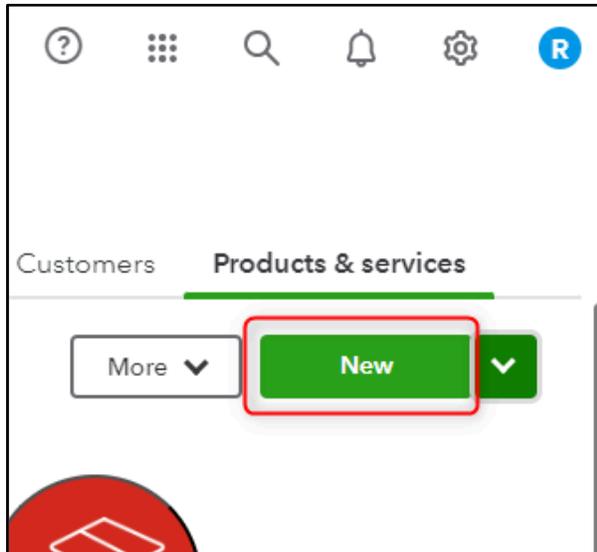
In QuickBooks, it's easy to track how much you make and spend on each product or service. You can also enter these products and services you sell as items so you can quickly add them to customer invoices and sales receipts. This gives you more detailed financial reports and helps you complete transactions faster.

To set up your products and services:

1. Go to Settings and select Products and services.



# STEP 3 Continued: SETUP YOUR PRODUCTS AND SERVICES



1. Select New.
2. Select Non-inventory or Service.
3. Enter a Name for the product or service and an SKU, if you track them.
4. From the Category dropdown, select the category that best describes your product or service.

**Service** [Change type](#)

Name\*

SKU

Category

Description  I sell this product/service to my customers.

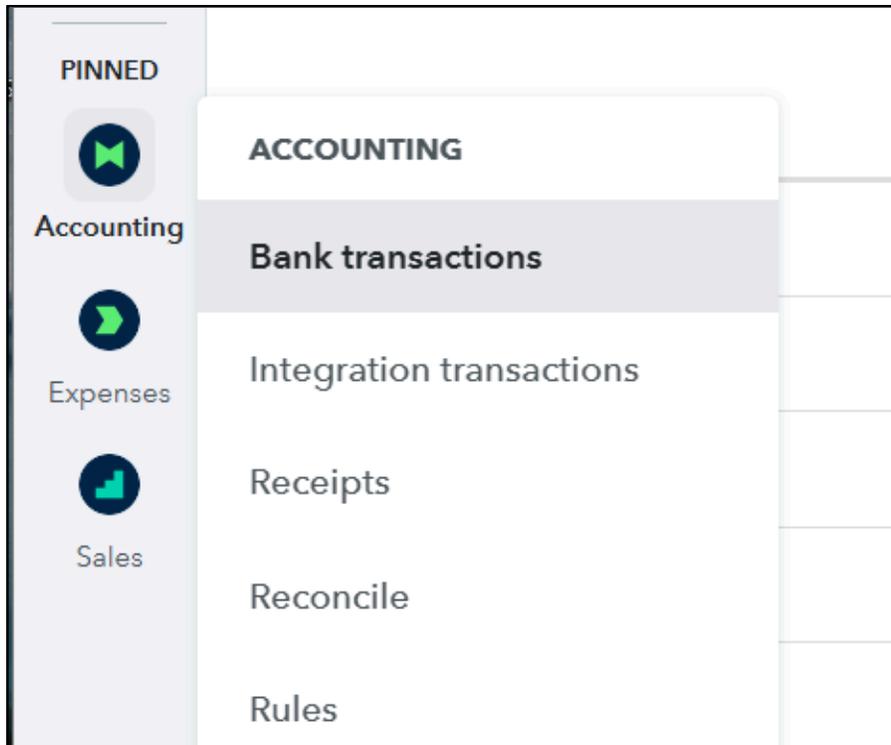
Sales price/rate

Income account

Sales tax   
We'll apply sales tax based on location only. [Edit sales tax](#)



## STEP 4: CONNECT YOUR BANK AND CREDIT CARDS



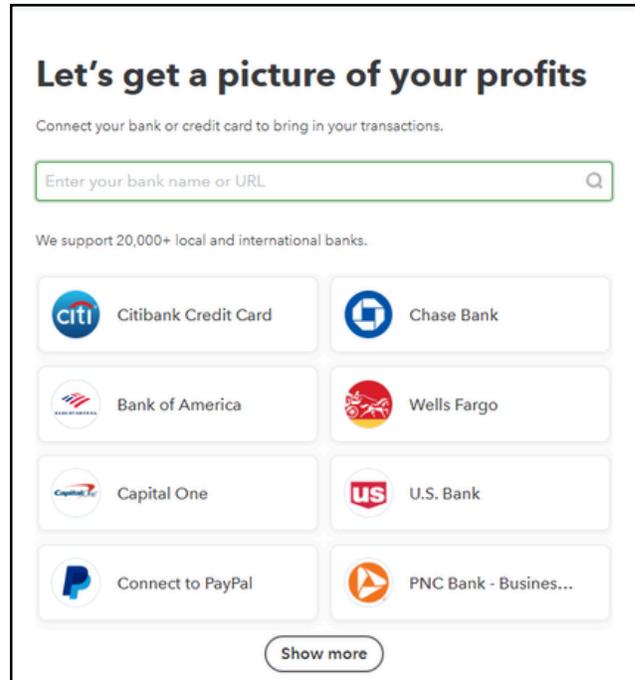
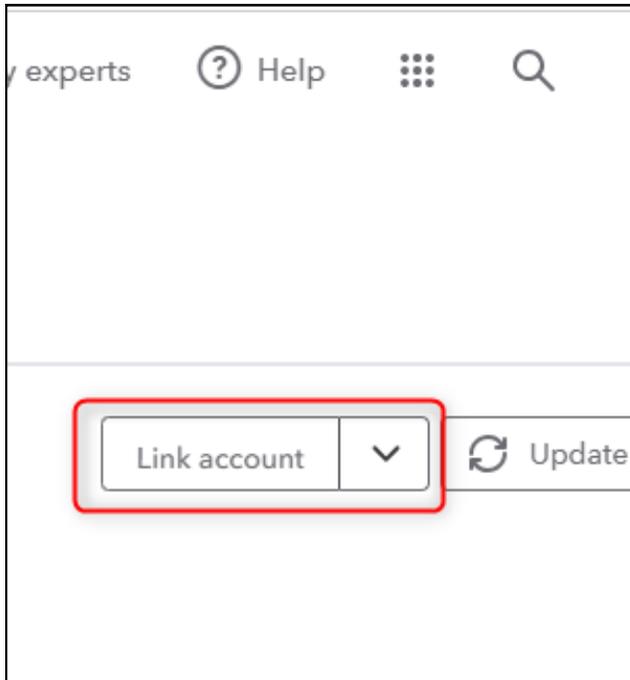
One of QuickBooks' most efficient features is online banking, also known as "bank feeds". When you connect your online bank in QuickBooks, the transactions automatically download and categorize. This helps you to save time in updating your bank feeds. You can also link multiple business bank and credit card accounts to ensure your financial information stays current in QuickBooks

To connect your bank or credit card account:

1. Go to Accounting on the left-hand menu, then select Bank transactions.



## STEP 4 Continued: CONNECT YOUR BANK AND CREDIT CARDS

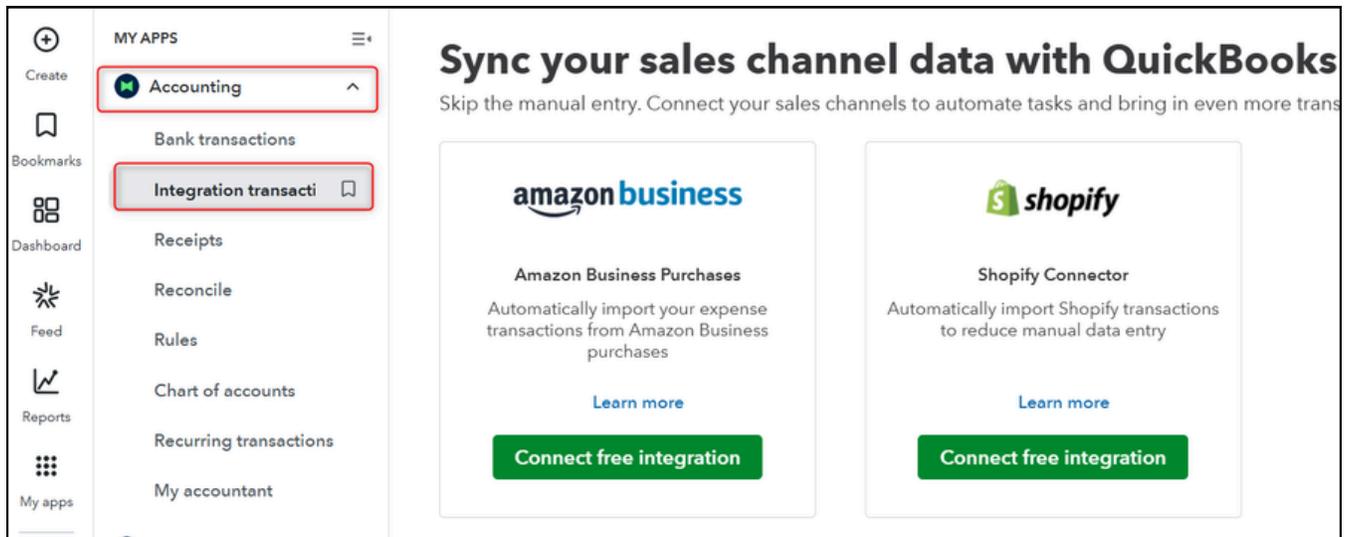


1. Select Link account.
2. Enter the name of your bank in the Search field, then select the bank.
3. Enter your Sign info in the Login and Password fields, then select Continue to follow the remaining steps to connect. If you can't find your bank, you can manually upload transactions instead.

Once it's connected, you'll be able to see all of the accounts you hold with this bank, so select your business account, and then select the transactions you want to transfer over to your QuickBooks account. Most banks will show transactions from the past 90 days, although some banks will let you go back as far as 24 months.



## STEP 5: CONNECT YOUR APPS



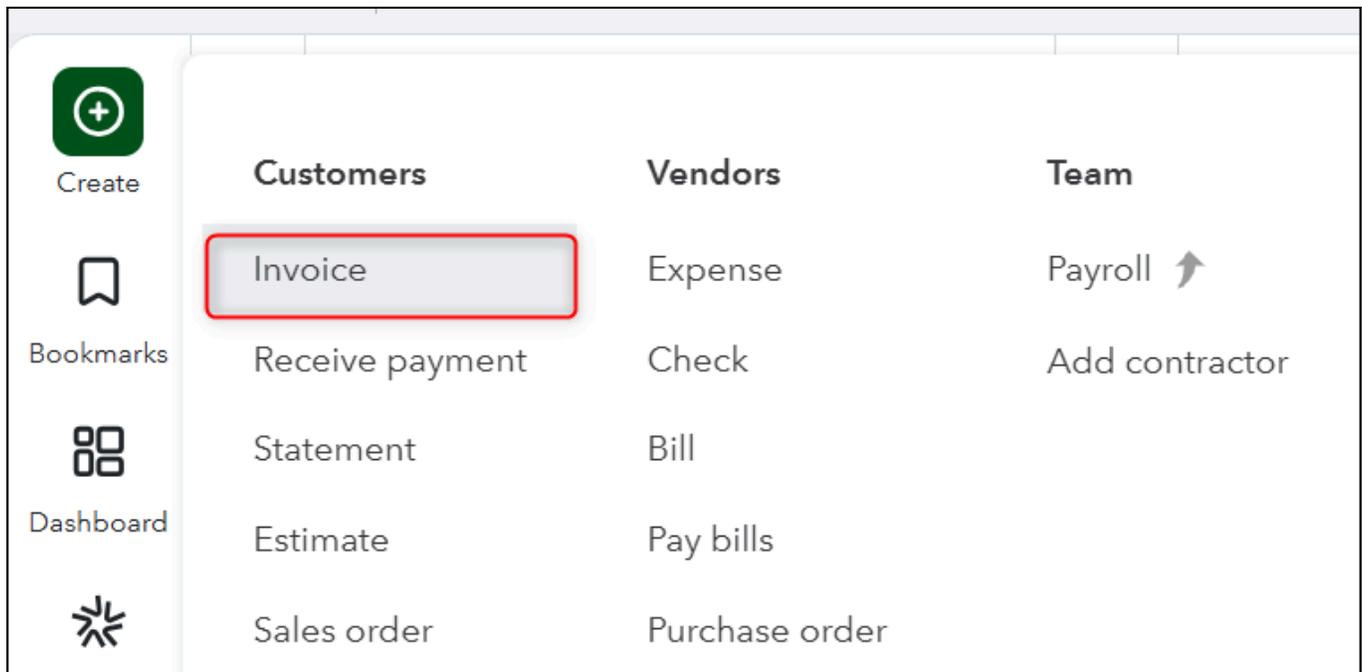
With QuickBooks Online, you can access your accounts anytime, anywhere. QuickBooks now lets you sync your sales channel data directly within the platform, so your sales, fees, and deposits flow in automatically, saving time and reducing manual entry. Popular platforms like Shopify, Amazon, Shopify, PayPal, and Square connect directly to QuickBooks, making it easier to manage your income and keep your financial data accurate and up to date.

To sync your sales channel data:

1. Go to Accounting on the left-hand menu, then select Integrated transactions
2. Find your sales channel from the list then click Connect free integration.
3. Follow the prompts to sign in to your sales channel and authorize the connection.



## STEP 6: CREATE AN INVOICE



For small business owners, easy invoice creation and management is important, fortunately, invoicing within QuickBooks Online is simple. You can easily enter a customer, product, or service on the fly, add an online payment option, and email the invoice to your customer all from one entry screen.

To create a new invoice:

1. Click + Create on the left hand navigation bar, then select Invoice.



# STEP 6 Continued: CREATE AN INVOICE

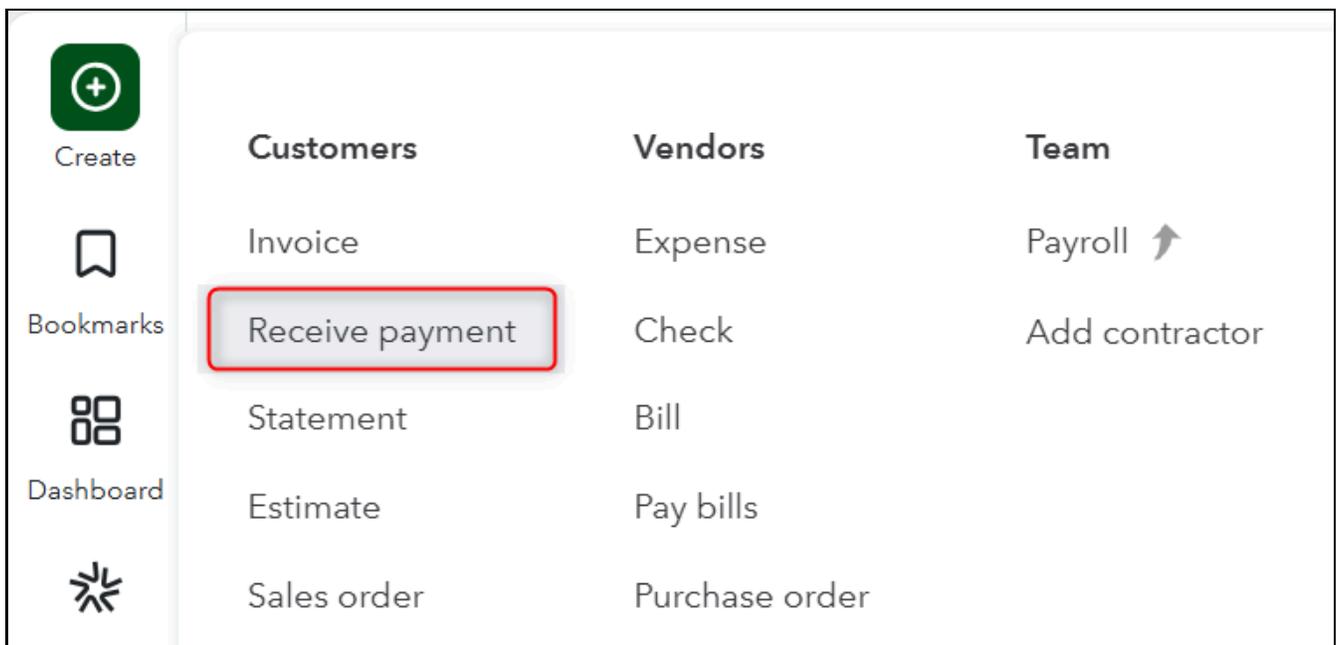
The screenshot shows the QuickBooks 'Invoice' creation screen. At the top, there are navigation options: 'Edit', 'Email view', 'Payor view', and 'PDF view'. The main header includes the company name 'Craig's Design and Landscaping Services' and contact information. A 'Balance due (hidden)' of \$0.00 is shown in the top right. Below this, there's a section for 'Bill to' with a dropdown menu set to 'Amy's Bird Sanctuary' and a text input for 'Birds@intuit.com'. The 'Terms' are set to 'Net 30', 'Invoice date' is '10/10/2025', and 'Due date' is '11/09/2025'. A table for 'Product or service' is visible, with one row containing a quantity of '1'. At the bottom, there are 'Customer payment options' and a summary section showing 'Subtotal \$0.00', 'Discount 0%', 'Taxable subtotal \$0.00', and 'Sales tax \$0.00'. The interface concludes with 'Print or download' and 'Save' buttons.

1. Select an existing customer from your list or add a new one.
2. Add the Invoice date, Due date, and Terms. Enter new dates or terms, if you need to.
3. Select an existing product or service from your list or add a new product or service if necessary.
4. Select how you want to calculate the charge amount - flat rate, by hour, or by item. Enter a quantity and rate, if needed.
5. If you're ready to send the invoice, select Save and send to email the invoice to your customer.
6. To print a paper invoice, select Print and download.
7. To send your customer a link to their invoice through text message, select Share link.



## STEP 6.2

# RECORD PAYMENT FOR AN INVOICE



After you process a payment from a customer, you need to record it in QuickBooks to mark the invoice as paid. Otherwise, the invoice stays open and remains unpaid on your reports. You can record the full or partial payment on an invoice, and QuickBooks tracks any remaining balance.

To record a payment for an invoice:

1. Click + Create on the left hand navigation bar, and select Receive payment.

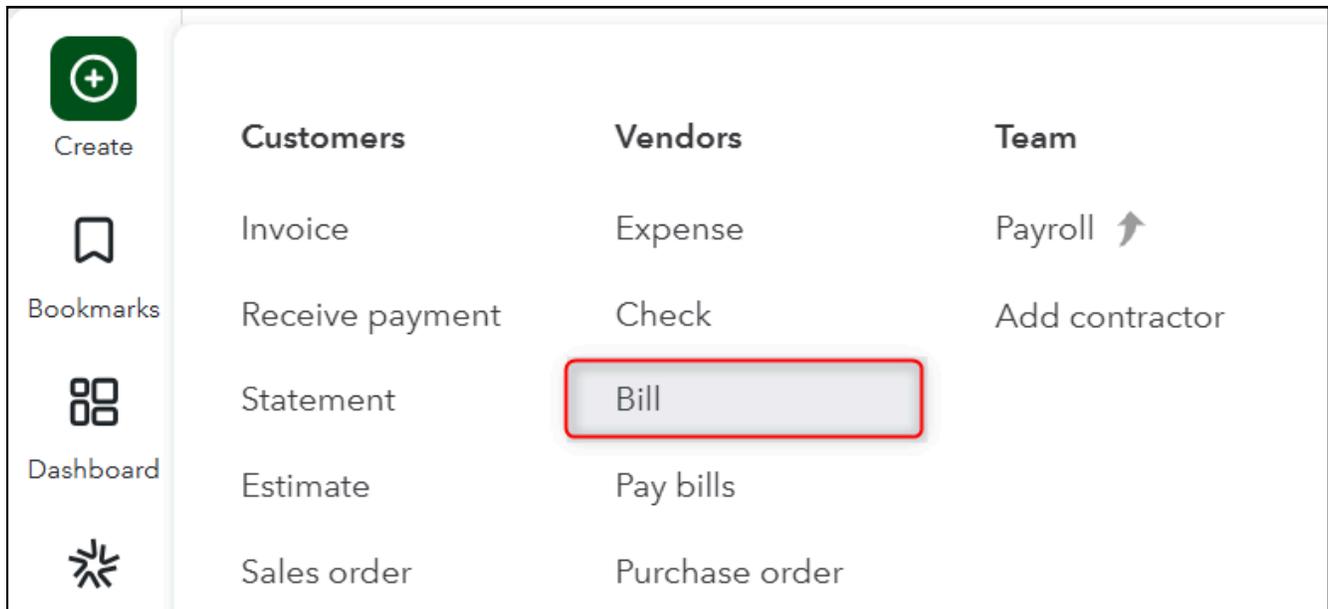


# STEP 6.2 Continued: RECORD PAYMENT FOR AN INVOICE

1. Select a customer from the Customer dropdown. You can select + Add new to create a new customer.
2. Select the payment method from the Payment method dropdown. You can select + Add new to add a new payment method.
3. Select the account to put the payment into from the Deposit To dropdown. Note: The Deposit To dropdown doesn't appear if you use a merchant account to process payments.
4. Enter the payment amount in the Amount received field. Payments can be full or partial.
5. In the Outstanding Transactions section, find the DESCRIPTION column.
6. Select the checkbox for the invoices you're recording the payment for. If you select only one invoice, the amount received appears in the PAYMENT column and in the Amount to Apply.
7. If you select several invoices, their open balance also appears in the PAYMENT column. This may exceed the amount you have in the Amount received field. You can adjust the amounts in the PAYMENT column to show the amount received.
8. The Amount to Pay field shows the total amount from the PAYMENT column. Any difference between the amount to apply and the amount received, shows as the amount to credit.



## STEP 7: CREATE A BILL



If you plan to pay for the expense in the future, enter it as a bill. On the other hand, if you've already paid for a business expense, enter it as an expense.

After you get a bill from a vendor, here's how to record it:

- Click + Create on the left hand navigation bar, then select Bill.



## STEP 7 Continued: CREATE A BILL

**Bill** Copy Give feedback Settings Help Close

Vendor: Ellis Equipment Rental BALANCE DUE: \$200.00

Mailing address: Ms. Julie I. Ellis, Ellis Equipment Rental, 45896 Main St., Middlefield, CA 94303 USA

Terms: [Dropdown] Bill date: 10/10/2025 Due date: 10/10/2025 Bill no.: [Text]

**Category details**

#	CATEGORY	DESCRIPTION	AMOUNT	BILLABLE	TAX	CUSTOMER
1	Equipment Rental		\$200.00			
2						

[Add lines](#) [Clear all lines](#)

**Item details** Total: \$200.00

Memo: [Text Area] Attachments: [Add attachment](#) (Max file size: 20 MB) [Show existing](#)

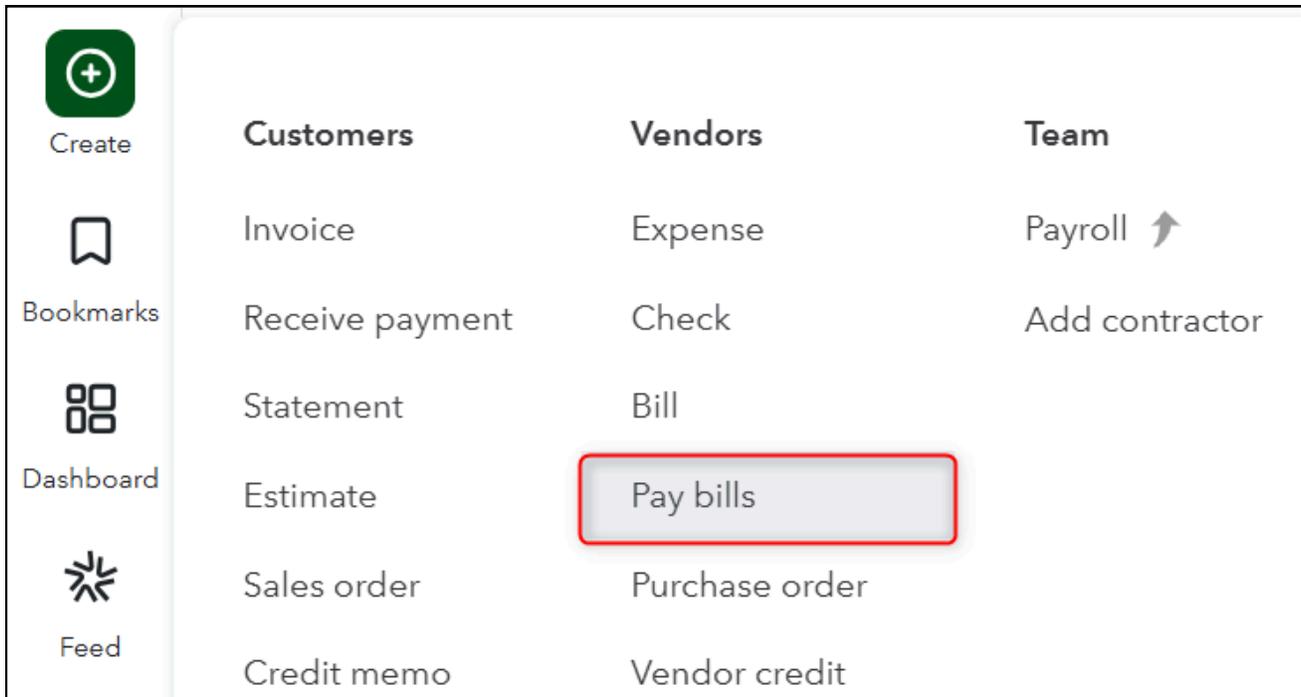
[Cancel](#) [Clear](#) [Print](#) [Make recurring](#) [Save](#) [Save and schedule payment](#)

1. From the Vendor dropdown, select the vendor.
2. From the Terms dropdown, select the bill's terms. This is when your vendor expects to be paid.
3. Enter the Bill date, Due date, and Bill no. as they're recorded on the bill.
4. From the Category dropdown, select the expense account you use to track expense transactions. Then enter a description.
5. Enter the Amount and tax.
6. If you plan to bill a customer for the expense, select the Billable checkbox and enter their name in the Customer field.
7. When you're done, select Save and close. Bills added manually appear directly in the Unpaid tab.



## STEP 7.2

# RECORD PAYMENT FOR A BILL



There are two ways to record bill payments. If you have yet to pay for the bill, you can schedule an online payment directly through QuickBooks Bill Pay. Or, you can record a check, cash, or credit card payment to keep your books accurate.

QuickBooks Bill Pay lets you send checks and ACH bank payments quickly and easily (If you're interested in this paid service, click [here](#)).

After making a payment for your vendor outside of QuickBooks, you need to record that the bill was paid:

1. Click + Create on the left hand navigation bar, then select Pay bills.



# STEP 7.2 Continued: RECORD PAYMENT FOR A BILL

Pay Bills ? ×

[Give feedback](#)

Payment account:   Payment date:   Starting check no.:   Print later

Balance: \$1,201.00

TOTAL PAYMENT AMOUNT  
**\$291.44**

**Filters**

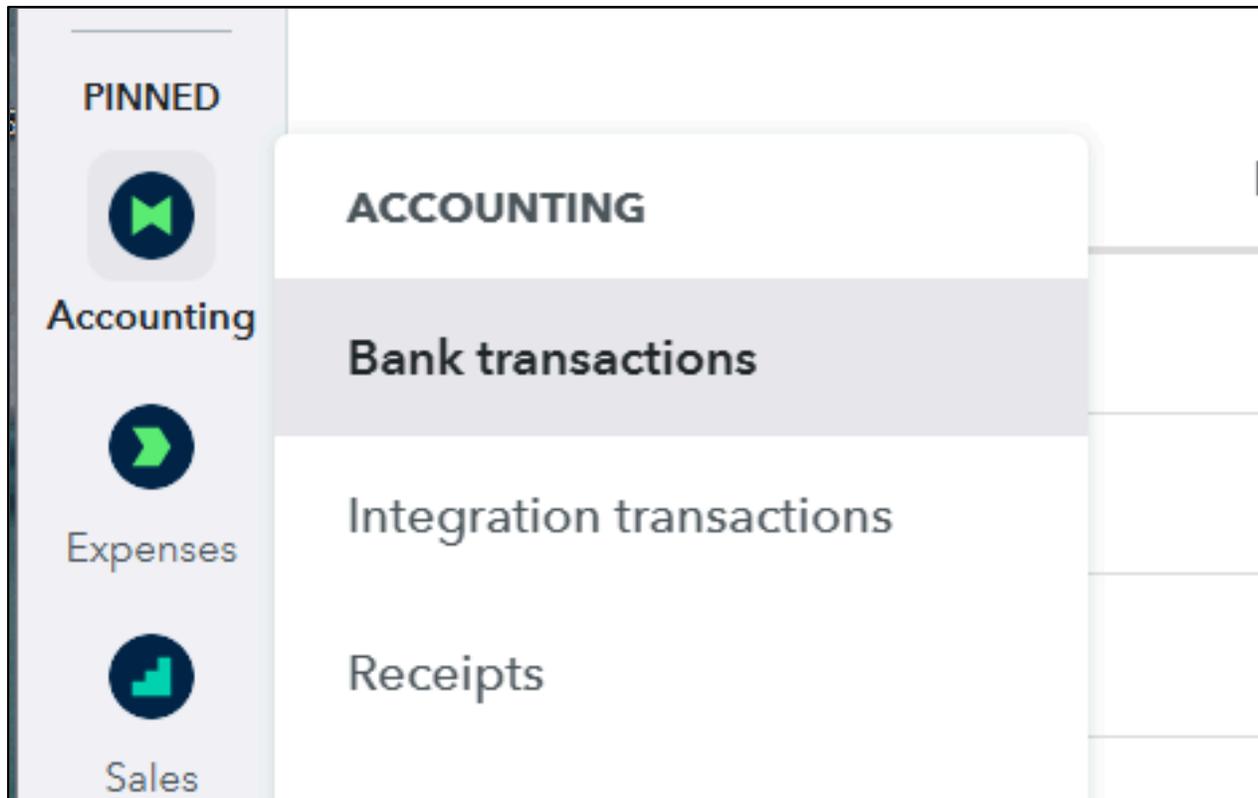
<input type="checkbox"/>	PAYEE	REF NO.	DUE DATE	STATUS	OPEN BALANCE	CREDIT APPLIED	PAYMENT	TOTAL AMOUNT
<input checked="" type="checkbox"/>	PG&E		08/28/2025	Overdue 43 days ago	\$86.44	Not available	<input type="text" value="86.44"/>	\$86.44
<input checked="" type="checkbox"/>	Norton Lumber and Building Materials		09/12/2025	Overdue 28 days ago	\$205.00	Not available	<input type="text" value="205.00"/>	\$205.00
<input type="checkbox"/>	Robertson & Associates		09/12/2025	Overdue 28 days ago	\$315.00	Not available	<input type="text" value="0.00"/>	\$0.00
<input type="checkbox"/>	Brosnahan Insurance Agency		09/15/2025	Overdue 25 days ago	\$241.23	Not available	<input type="text" value="0.00"/>	\$0.00
<input type="checkbox"/>	Diego's Road Warrior Bodyshop		10/10/2025	Due today	\$755.00	Not available	<input type="text" value="0.00"/>	\$0.00
Total payment					\$291.44	\$0.00	\$291.44	\$291.44

First Previous **1 - 5 of 5** Next Last

1. From the Payment account dropdown, select the account you paid the bill from. If you select a checking or savings account, you can enter the Starting check no.
2. Enter the Payment date.
3. Select the checkboxes for the bill(s) you made a payment towards.
4. In the Payment column, enter the amount you paid towards each bill. If you have credit with the vendor, you can apply it in the Credit Applied column.
5. Select Schedule payments or Save or Save and close or Save and print.



## STEP 8: CATEGORIZE ONLINE BANK TRANSACTIONS



After you connect your bank and credit card accounts (Step 4) QuickBooks Online automatically downloads the latest transactions. For most banks, QBO will refresh the latest available transactions every 24 hours. Some may take a little longer. You can also manually update your accounts anytime.

To start categorizing online bank transactions:

1. Go to Accounting on the left-hand menu, then select Bank transactions.

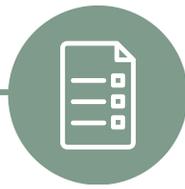


# STEP 8 Continued: CATEGORIZE ONLINE BANK TRANSACTIONS

The screenshot shows the QuickBooks Online interface for 'Sample Company'. The main heading is 'Bank transactions'. Below this, there are tabs for 'Bank transactions', 'App transactions', 'Receipts', 'Reconcile', 'Rules', 'Chart of accounts', and 'Recurring transactions'. The 'Bank transactions' tab is selected, and the 'Checking' account is chosen. The interface displays three account balance cards: Checking (Bank Balance: -\$3,621.93, In QuickBooks: \$1,201.00, 25 transactions), Savings (Bank Balance: \$200.00, In QuickBooks: \$800.00, 1 transaction), and Mastercard (Bank Balance: \$304.96, In QuickBooks: \$157.72, 7 transactions). Below the cards, there are buttons for 'Try new banking page', 'Link account', 'Update', and 'Explore'. A 'For review (25)' tab is selected, and a table of transactions is displayed. The table has columns for DATE, DESCRIPTION, PAYEE, CATEGORIZE OR MATCH, AMOUNT, and ACTION. The transactions listed are:

DATE	DESCRIPTION	PAYEE	CATEGORIZE OR MATCH	AMOUNT	ACTION
08/25/2025	Hicks Hardware		Uncategorized Expense	-\$24.38	Add
08/28/2025	Tim Philip Masonry		Uncategorized Expense	-\$666.00	Add
09/04/2025	Chin's Gas		Uncategorized Expense	-\$185.00	Add
09/05/2025	Hall Properties		Uncategorized Expense	-\$900.00	Add

1. Select Update. This updates all of your bank and credit card accounts.
2. Select the name for the account you want to review.
3. Select the For review tab to start your review. QuickBooks Online automatically suggests categories for these transactions based on how you, and other customers, categorized similar transactions.



# STEP 8 Continued:

## CATEGORIZE ONLINE BANK TRANSACTIONS

**Transactions**

Bank transactions | App transactions | Receipts | Reconcile | Rules | Chart of accounts | Recurring transactions

For review (23) | Categorized | Excluded

[Video tutorials](#) | [Go to bank register](#)

All dates | All transactions (23) | Search by description, check number, or amount | 1-23 of 23 | 1 | Print | Export | Settings

DATE	DESCRIPTION	FROM/TO	AMOUNT	ASSIGN TO	
<input type="checkbox"/> 10/13/2025	A Rental		-\$1,200.00	<a href="#">Assign a category</a>	<input type="button" value="Review"/>
<input type="checkbox"/> 09/20/2025	A Rental		-\$800.00	<a href="#">Assign a category</a>	<input type="button" value="Review"/>
<input type="checkbox"/> 09/17/2025	Pam Seitz	Pam Seitz	-\$75.00	<a href="#">2 matches found</a> Expense: \$75.00 Pam Seitz Bill Payment: \$75.00 Books by Bessie	<input type="button" value="Review"/>

Categorize  Match  Record as transfer  Record as credit card payment

Suggested matches: These are also -\$75.00 and fall between 6/19/2025-10/7/2025.

**Expense 76** 09/17/2025 -\$75.00 Pam Seitz

**Bill Payment 3** 09/15/2025 -\$75.00 Books by Bessie

Not any of these? [Find other matches](#)

BANK DETAIL PAM SEITZ

<input type="checkbox"/> 09/17/2025			\$868.15	<a href="#">1 match found</a> Deposit: \$868.15	<input type="button" value="Match"/>
-------------------------------------	--	--	----------	--	--------------------------------------

QuickBooks sends downloaded transactions to the For review tab, and suggests categories for each transaction. Review them one by one:

If the transaction says Add:

1. Select Add if the suggested category is correct.
2. Change the category by choosing one from the dropdown or adding a new one.

If the transaction says Review:

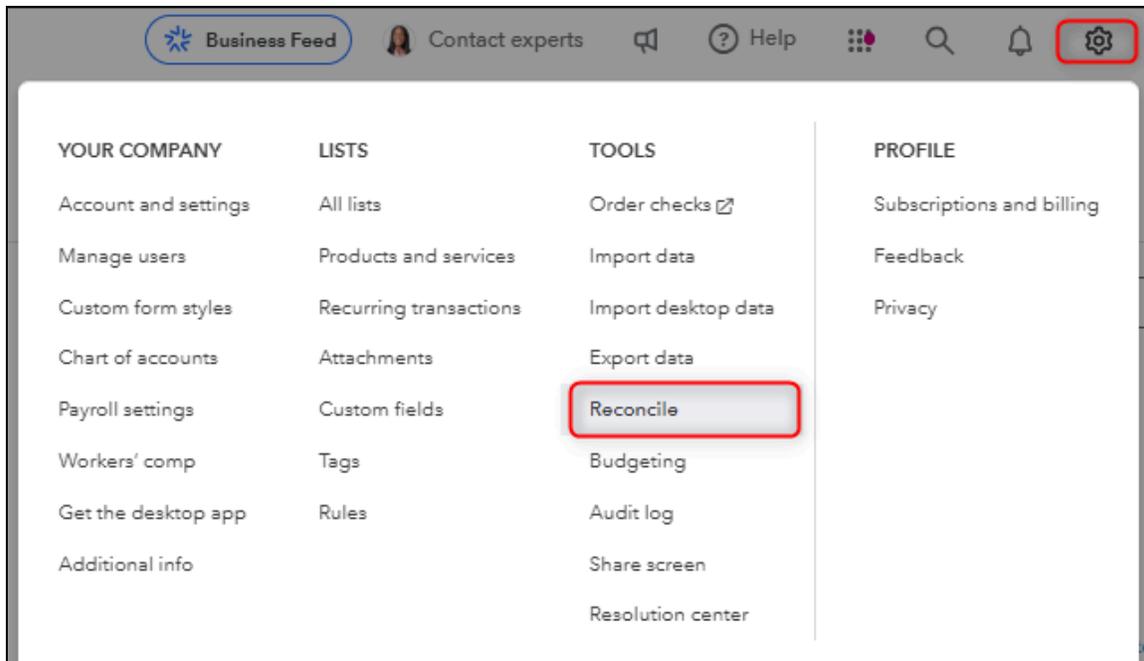
1. Select Review, then select a category, or add a new one.
2. Select Confirm.

If the transaction already exists in QuickBooks, you may have the option to match or view multiple matches.



# STEP 9:

## RECONCILE A BANK OR CREDIT CARD ACCOUNT



Once you have your monthly bank or credit card statement, you can start reconciling for that period. If you're reconciling multiple months, do them one statement at a time, starting with your oldest statement. If your accounts are connected to online banking, make sure you match and/or categorize all of your downloaded transactions first.

To reconcile an account:

1. Go to Settings and then Reconcile. If you're reconciling for the very first time, select Get started.



# STEP 9 Continued:

## RECONCILE A BANK OR CREDIT CARD ACCOUNT

Transactions

Bank transactions App transactions Receipts **Reconcile** Rules Chart of accounts

Chart of accounts > Bank register > Reconcile

**Reconcile** BETA

Account  
Checking

**Optional:** Upload your bank statement to reconcile with AI and I'll fill in the fields below. [Learn more](#)

Upload your bank statement

Upload from this device  
Browse and select documents to upload

Supported formats: .PDF, .JPEG, .PNG, .HEIC

Beginning balance  
5,000.00

Statement ending balance\* 0.00 Statement ending date\* mm/dd/yyyy

**Start reconciling**

1. From the Account dropdown, select the account you want to reconcile. Make sure it's the same one on your statement. Upload your bank statement.
2. Make sure the Beginning balance in QuickBooks matches the one on your statement. If you connect your bank and credit card accounts, QuickBooks automatically downloads your historical transactions up to a certain date. It totals them up and enters the opening balance and date for you. If you're reconciling an account for the first time and the beginning balance is off, skip to part 2 of Step 9.
3. Enter the Ending balance and Ending date on your statement. Some banks call the ending balance a "new balance" or a "closing balance."
4. When you're ready to start, select Start reconciling.



# STEP 9 Continued:

## RECONCILE A BANK OR CREDIT CARD ACCOUNT

Chart of accounts > Bank register > Reconcile

Checking

Statement ending date: September 30, 2025

\$2,101.00  
STATEMENT ENDING BALANCE

\$2,101.00  
CLEARED BALANCE

\$5,000.00  
BEGINNING BALANCE

\$6,170.35  
31 PAYMENTS

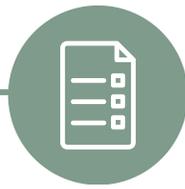
\$3,271.35  
11 DEPOSITS

DIFFERENCE \$0.00

Payments Deposits All

DATE ▲	CLEARED DATE	TYPE	REF NO.	ACCOUNT	PAYEE	MEMO	PAYMENT (USD)	DEPOSIT (USD)
06/15/2025		Bill Payment	10	Accounts Payable (A/P)	Robertson & Asso...		300.00	
06/23/2025		Receive Payment	1053	Accounts Receivable (A/R)	Bill's Windsurf Shop			175.00
07/07/2025		Expense	12	Legal & Professional Fees:Ac...	Robertson & Asso...		250.00	
07/29/2025		Check	4	Automobile:Fuel	Chin's Gas and Oil		54.55	
08/04/2025		Sales Tax Payment	- Split -			Q1 Payment	38.50	
08/04/2025		Sales Tax Payment	- Split -			Q1 Payment	38.40	
08/07/2025		Expense	9	Job Expenses:Job Materials:...	Tania's Nursery		89.09	
08/07/2025		Check	12	Legal & Professional Fees:Bo...	Books by Bessie		55.00	
08/13/2025		Check	5	Automobile:Fuel	Chin's Gas and Oil		62.01	
08/14/2025		Expense	15	Job Expenses	Tania's Nursery		108.09	

1. Make sure all transactions for this period are categorized.
2. Compare each transaction on your statement with what's in QuickBooks. Start with the first transaction on your statement.
3. Find the same transaction in the Reconciliation window in QuickBooks.
4. Compare the two transactions. If they match, put a checkmark next to the amount in QuickBooks. This marks it as reconciled. To speed things up, transactions that you added or matched from online banking are already selected for you.
5. If a transaction doesn't appear on your statement but you see it in QuickBooks, don't put a checkmark.
6. When you reach the end, the difference between your statement and QuickBooks should be \$0.00. If it is, select Finish now. We recommend reconciling your checking, savings, and credit card accounts every month.



## STEP 9.2

# TROUBLESHOOT OPENING BALANCES

The opening balance is the balance of your bank account on the day you choose to start tracking transactions. Most beginning balance issues are caused by an incorrect opening balance.

**Important:** If you forgot to enter an opening balance when you created an account AND have reconciled it, you will need a professional to help fix opening balance issues. To manually enter an opening balance for the first time (never reconciled):

1. Make sure you know the amount you need to enter for your opening balance.
2. Go to Settings and select Chart of accounts.
3. Select New, then set up your account.
4. In the open balances section, pick the date you want to start tracking your finances from.
5. Then, enter the account balance for that date. Then select Save.

New account

Account name\*  
Business Checking x1234

Account type\* Bank Detail type\* Checking

Make this a subaccount

Opening balance As of

[More info on opening balances](#)

Description

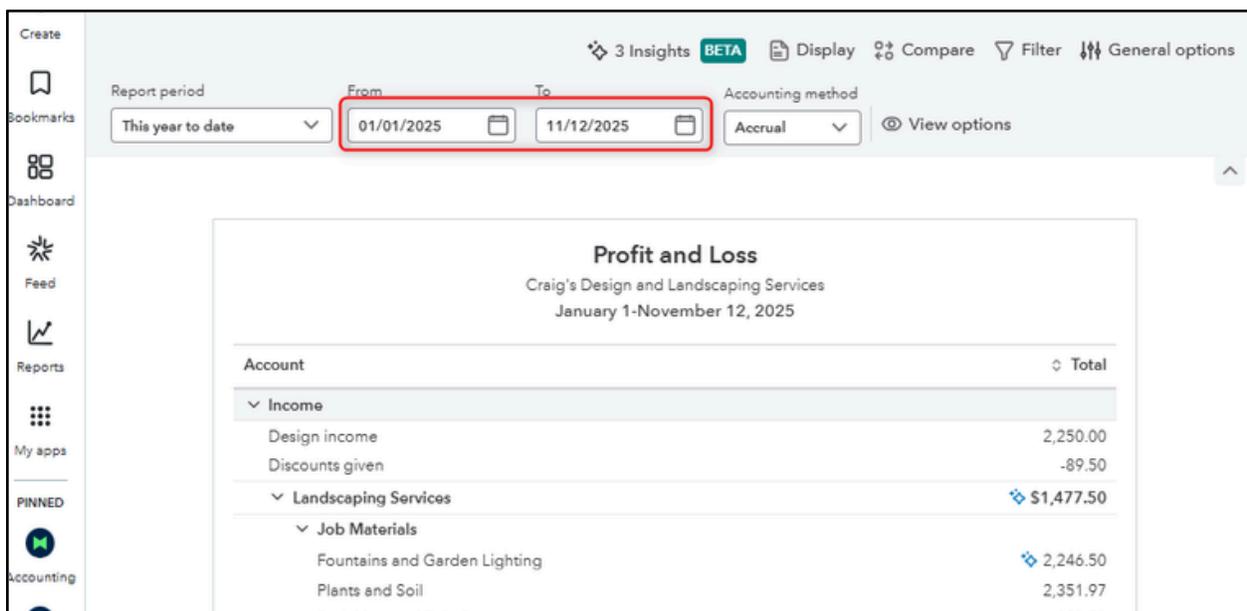
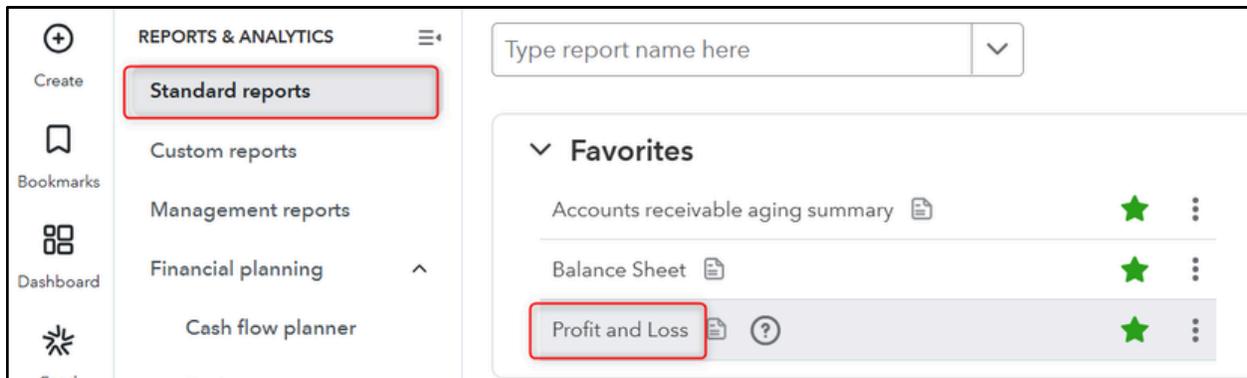
Balance Sheet [NEW ACCOUNT PREVIEW](#)  
Active accounts as of 02/25/2025

Business Checking x1234  
Checking  
Savings

[Video tutorials](#)



# STEP 10: REVIEW FINANCIAL STATEMENTS



In QuickBooks you create dozens of custom reports to help you better run your business. Beyond the basic three financial statements, profit and loss, balance sheet and cash flow statement, you can also customize reports by product, vendor, employee, bank or customer.

To Run a Profit & Loss report:

1. Go to Reports, under Standard reports, select Profit and Loss Report.
2. Choose a different date range or enter a custom range.



# STEP 10 Continued:

## REVIEW FINANCIAL STATEMENTS

REPORTS & ANALYTICS

Type report name here

Standard reports

Custom reports

Management reports

Financial planning

Cash flow planner

Favorites

Accounts receivable aging summary

Balance Sheet

Profit and Loss

4 Insights BETA Display Compare Filter General options

Report period From To Accounting method

This year to date 01/01/2025 11/12/2025 Accrual View options

**Balance Sheet**  
Craig's Design and Landscaping Services  
As of November 12, 2025

Account	Total
<b>Assets</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
Checking	1,201.00
Savings	800.00
<b>Total for Bank Accounts</b>	<b>\$2,001.00</b>
<b>Accounts Receivable</b>	
Accounts Receivable (A/R)	5,281.52

A Balance Sheet report gives you a financial snapshot of your company as of a specific date. It calculates how much your business is worth (your business's equity) by subtracting all the money your company owes (liabilities) from everything it owns (assets):  $\text{Assets} - \text{Liabilities} = \text{Equity}$

The total for equity includes your company's net income for the fiscal year to date.

To run a Balance Sheet

1. Go to Reports, under Standard reports, select Balance Sheet.
2. Choose a different date range or enter a custom range.

”

Believing in  
yourself is  
the first  
secret to  
success

“



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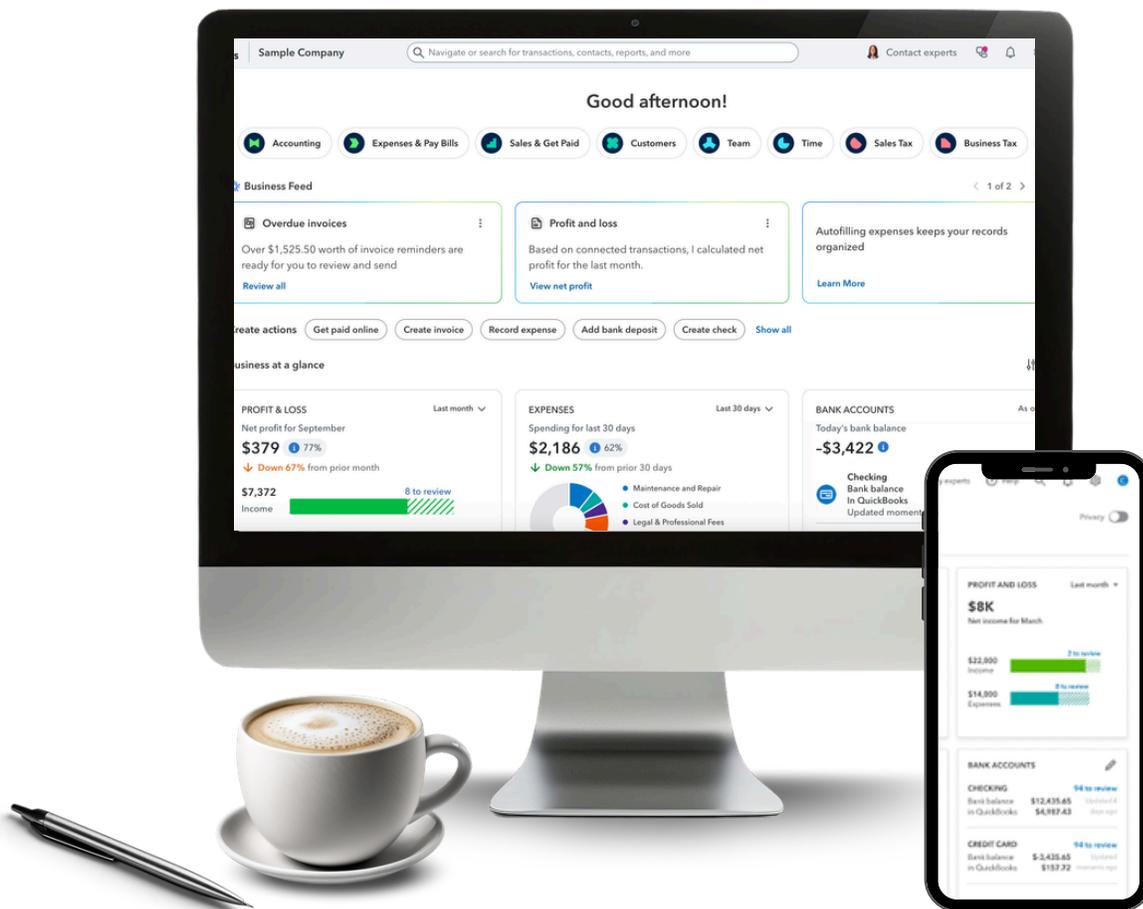
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# BONUS: QBO CHECKLISTS



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## BOOKKEEPING CHECKLIST: DAILY OR WEEKLY

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1. If you Invoice from QBO, enter any Invoices or Payments 
2. Categorize all online banking transactions for Bank Accounts and Credit Cards 
3. Keep copies of all invoices sent, all cash receipts (cash, check and credit card deposits) 
4. Keep copies of all cash payments (cash, check, credit card statements, etc.). 

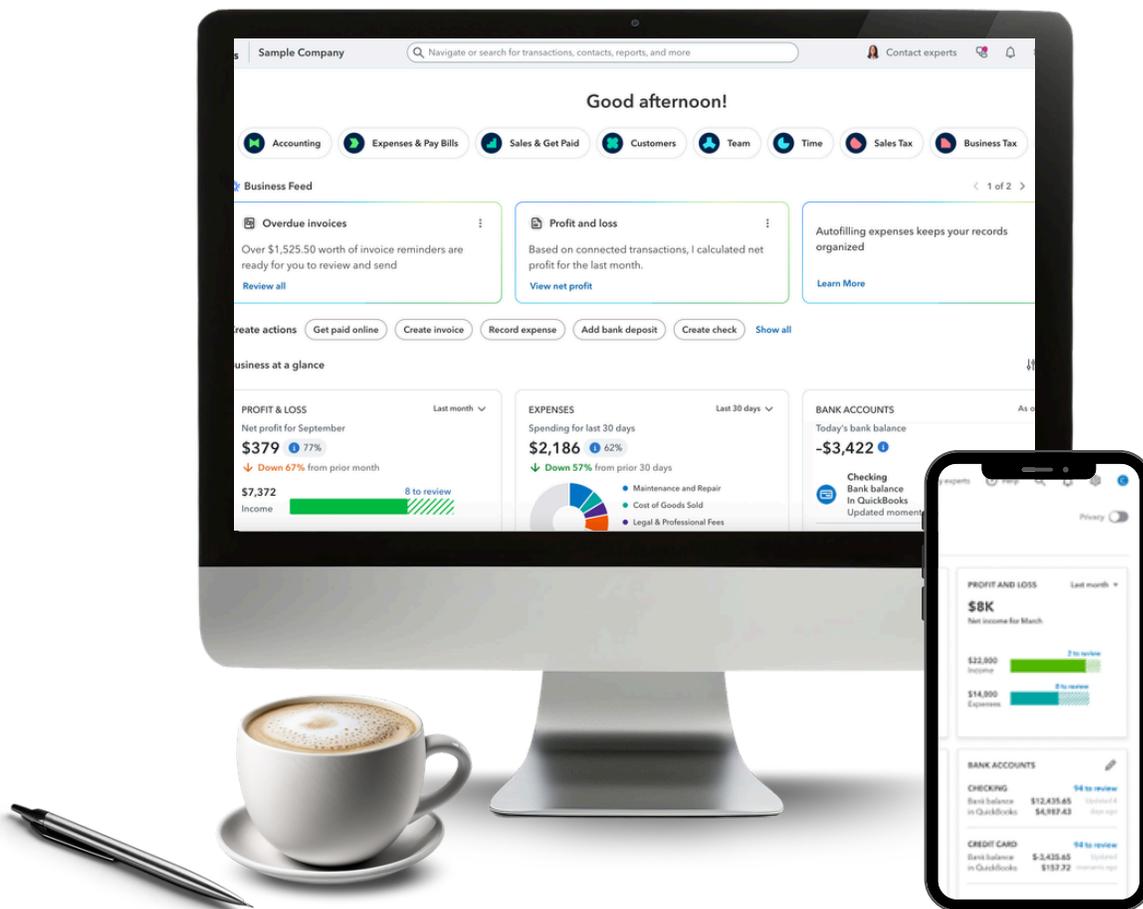
## BOOKKEEPING CHECKLIST: MONTHLY

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5. Go to your bank's website and download your Bank Statements for your Bank Accounts, Credit Cards, etc. 
6. Use the Reconciliation Tool to Reconcile to the Bank Statement 
7. Go to Reports and take a look at your Profit & Loss and Balance Sheet. 
8. Take time to get to know your business on a financial level. Run reports on a monthly basis and look for trends. 
9. Review Past-Due ("Aged") Receivables, a quick view of outstanding customer payments. 
10. Make sure things look reasonable for your business. If you need help reading your reports, set up a time and we'll go over them together! 



# BONUS: KEYBOARD SHORTCUTS



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# QUICKBOOKS ONLINE HACKS: KEYBOARD SHORTCUTS

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Gone are the days of meticulously writing down each and every transaction on a piece of paper and adding them up manually. QuickBooks Online is here to make your life easier, and one of the convenient features that help with this is keyboard shortcuts. Here are some commonly used shortcuts to try (in alphabetical order):

On main pages, like the dashboard or customers

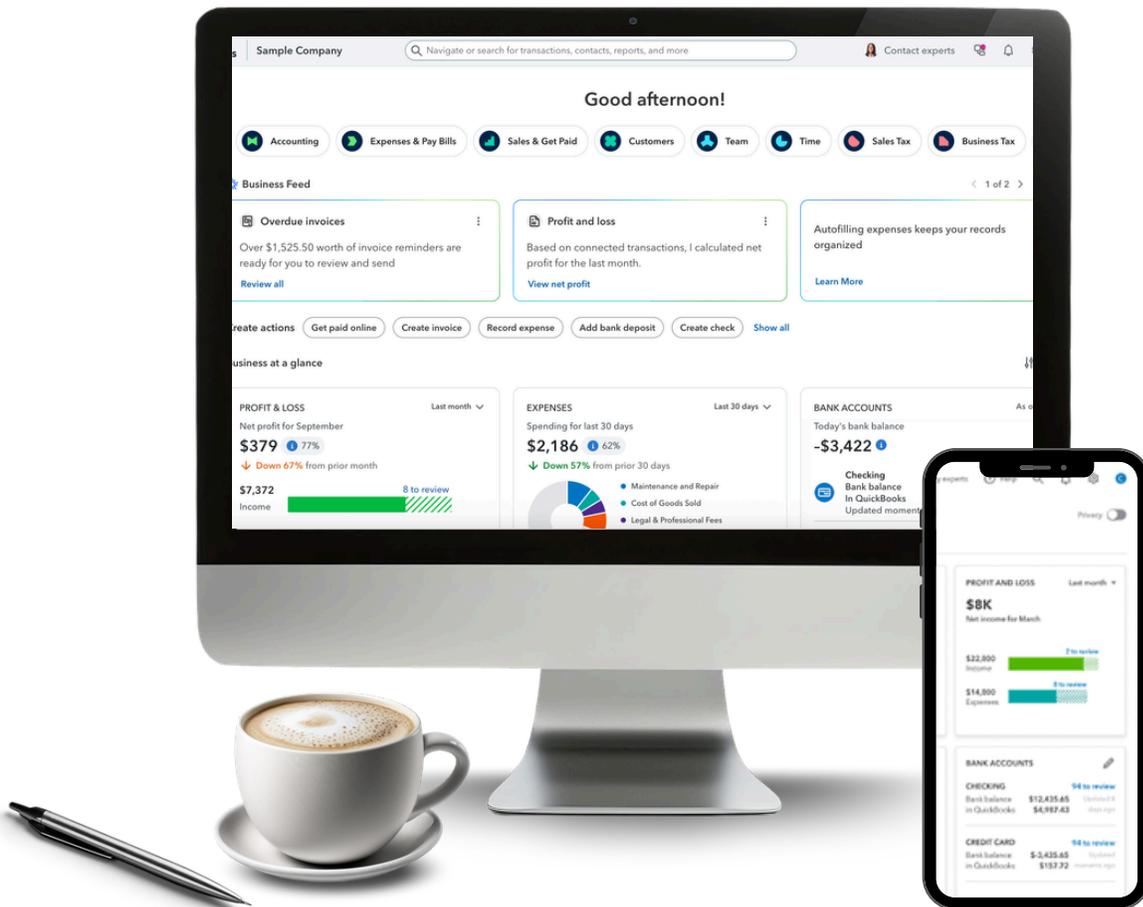
- Ctrl/Control + Alt/Option + a – Displays the Chart of Accounts window
- Ctrl/Control + Alt/Option + c – Displays the Customers tab
- Ctrl/Control + Alt/Option + e – Create an Estimate
- Ctrl/Control + Alt/Option + f – Displays the Find window
- Ctrl/Control + Alt/Option + h – Displays the Help window
- Ctrl/Control + Alt/Option + i – Create an Invoice
- Ctrl/Control + Alt/Option + j – Create a Journal Entry
- Ctrl/Control + Alt/Option + l – Displays Lists window
- Ctrl/Control + Alt/Option + r – Receive Payment
- Ctrl/Control + Alt/Option + u – Run Payroll
- Ctrl/Control + Alt/Option + v – Displays the Vendors tab
- Ctrl/Control + Alt/Option + w – Create an Check
- Ctrl/Control + Alt/Option + x – Create an Expense
- Ctrl/Control + Alt/Option + x – Displays Additional Information window and keyboard shortcuts

On transactions, like an invoice or expense

- Ctrl/Control + Alt/Option + c – Cancel out of the window
- Ctrl/Control + Alt/Option + d – Save and close
- Ctrl/Control + Alt/Option + m – Save and send
- Ctrl/Control + Alt/Option + p – Print
- Ctrl/Control + Alt/Option + s – Save and new
- Ctrl/Control + Alt/Option + x – Exit transaction view



# BONUS: CHART OF ACCOUNTS



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# CHART OF ACCOUNTS FOR A SERVICE/FREELANCE BUSINESS

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A Chart of Accounts (COA) is a list of all the accounts used by an organization to record its financial transactions. For a service business, the COA typically includes the following accounts:

The account numbers feature is off by default. Here's how to turn it on.

1. Go to Settings and select Account and settings.
2. Select the Advanced tab.
3. Select Edit in the Chart of accounts section.
4. Turn on Enable account numbers. If you want account numbers to show in reports and transactions, select Show account numbers.
5. Select Save and then Done.

## 1. Assets:

- 101 Cash
- 102 Accounts Receivable
- 103 Prepaid Expenses
- 104 Office Supplies

## 2. Liabilities:

- 201 Accounts Payable
- 202 Accrued Liabilities

## 3. Equity:

- 301 Owner's Equity

## 4. Revenue:

- 401 Service Revenue

## 5. Expenses:

- 501 Salaries and Wages Expense
- 502 Rent Expense
- 503 Utilities Expense
- 504 Office Supplies Expense
- 505 Advertising Expense
- 506 Depreciation Expense
- 507 Insurance Expense
- 508 Miscellaneous Expense

This is a basic example, and you can customize it based on the specific needs and nature of your service business. It's important to consult with a professional to ensure that your Chart of Accounts aligns with the accounting standards and regulations applicable to your business.

# CHART OF ACCOUNTS FOR A CONSTRUCTION BUSINESS

---

## 1. **Assets:**

- 101 Cash
- 102 Accounts Receivable
- 103 Construction Equipment
- 104 Inventory (Building Materials)
- 105 Prepaid Expenses

## 2. **Liabilities:**

- 201 Accounts Payable
- 202 Accrued Liabilities
- 203 Loans Payable

## 3. **Equity:**

- 301 Owner's Equity

## 4. **Revenue:**

- 401 Contract Revenue
- 402 Change Order Revenue

## 5. **Cost of Goods Sold (COGS):**

- 501 Cost of Construction Materials
- 502 Cost of Labor
- 503 Subcontractor Costs
- 504 Equipment Costs
- 505 Other Direct Costs

## 6. **Operating Expenses:**

- 601 Rent or Lease Expense (Office and Equipment)
- 602 Utilities Expense
- 603 Insurance Expense
- 604 Vehicle Expenses
- 605 Salaries and Wages Expense
- 606 Employee Benefits Expense
- 607 Supplies Expense (e.g., safety equipment)
- 608 Depreciation Expense
- 609 Repairs and Maintenance Expense
- 610 Professional Fees (e.g., legal, consulting)
- 611 Permit and Licensing Fees
- 612 Travel and Lodging Expenses
- 613 Miscellaneous Expenses

## 7. **Other Income:**

- 701 Liquidated Damages Income
- 702 Retainage Release Income

## 8. **Taxes:**

- 801 Sales Tax Payable
- 802 Payroll Taxes Payable

# CHART OF ACCOUNTS FOR AN ECOMMERCE BUSINESS

---

## 1. Assets:

- 101 Cash
- 102 Accounts Receivable
- 103 Inventory
- 104 Prepaid Expenses
- 105 Shipping Supplies

## 2. Liabilities:

- 201 Accounts Payable
- 202 Accrued Liabilities
- 203 Customer Refunds Payable

## 3. Equity:

- 301 Owner's Equity

## 4. Revenue:

- 401 Product Sales
- 402 Shipping Revenue

## 5. Cost of Goods Sold (COGS):

- 501 Cost of Goods Sold

## 6. Expenses:

- 601 Marketing and Advertising Expense
- 602 Website Maintenance Expense
- 603 Payment Processing Fees
- 604 Shipping Costs
- 605 Customer Service Expense
- 606 Software and Technology Expenses
- 607 Office Supplies Expense

## 7. Other Income:

- 701 Interest Income

# CHART OF ACCOUNTS FOR A HEALTHCARE PRACTICE

---

## 1. Assets:

- 101 Cash
- 102 Accounts Receivable
- 103 Medical Supplies Inventory
- 104 Equipment (e.g., medical equipment)

## 2. Liabilities:

- 201 Accounts Payable
- 202 Accrued Liabilities
- 203 Loans Payable

## 3. Equity:

- 301 Owner's Equity

## 4. Revenue:

- 401 Patient Consultation Fees
- 402 Procedure Fees
- 403 Insurance Reimbursements

## 5. Cost of Goods Sold (COGS):

- 501 Cost of Medical Supplies
- 502 Cost of Medical Equipment Depreciation

## 6. Operating Expenses:

- 601 Rent or Lease Expense (Office and Equipment)
- 602 Utilities Expense
- 603 Salaries and Wages Expense (Medical Staff)
- 604 Salaries and Wages Expense (Administrative Staff)
- 605 Employee Benefits Expense
- 606 Insurance Expense
- 607 Professional Fees (e.g., consulting, legal)
- 608 License and Certification Fees
- 609 Continuing Education Expenses
- 610 Marketing and Advertising Expense
- 611 Medical Software Expenses
- 612 Telecommunications Expenses
- 613 Office Supplies Expense
- 614 Travel and Lodging Expenses
- 615 Depreciation Expense
- 616 Repairs and Maintenance Expense

## 7. Other Income:

- 701 Grants or Research Funding

## 8. Taxes:

- 801 Sales Tax Payable (if applicable)
- 802 Payroll Taxes Payable

# CHART OF ACCOUNTS FOR A NONPROFIT ORGANIZATION

---

## **1. Assets:**

- 101 Cash
- 102 Accounts Receivable (if applicable)
- 103 Prepaid Expenses
- 104 Investments
- 105 Property and Equipment

## **2. Liabilities:**

- 201 Accounts Payable
- 202 Accrued Liabilities
- 203 Deferred Revenue (if applicable)

## **3. Net Assets (Equity):**

- 301 Unrestricted Net Assets
- 302 Temporarily Restricted Net Assets
- 303 Permanently Restricted Net Assets

## **4. Revenue:**

- 401 Contributions (Individuals)
- 402 Contributions (Foundations)
- 403 Contributions (Corporations)
- 404 Government Grants
- 405 Program Service Revenue
- 406 Membership Dues
- 407 Investment Income

## **5. Expenses:**

- 501 Program Expenses (e.g., direct costs of programs)
- 502 Management and General Expenses
- 503 Fundraising Expenses
- 504 Occupancy Expenses
- 505 Salaries and Wages Expense
- 506 Employee Benefits Expense
- 507 Professional Fees (e.g., legal, accounting)
- 508 Office Supplies Expense
- 509 Travel and Lodging Expenses
- 510 Depreciation Expense
- 511 Insurance Expense

## **6. Other Income:**

- 601 Gain on Sale of Investments

## **7. Taxes:**

- 701 Tax-Exempt Interest Income

# CHART OF ACCOUNTS FOR A RESTAURANT BUSINESS

---

## 1. Assets:

- 101 Cash
- 102 Accounts Receivable
- 103 Inventory (Food and Beverages)
- 104 Prepaid Expenses
- 105 Equipment

## 2. Liabilities:

- 201 Accounts Payable
- 202 Accrued Liabilities
- 203 Loans Payable

## 3. Equity:

- 301 Owner's Equity

## 4. Revenue:

- 401 Food Sales
- 402 Beverage Sales
- 403 Catering Sales (if applicable)

## 5. Cost of Goods Sold (COGS):

- 501 Cost of Food Sold
- 502 Cost of Beverage Sold

## 6. Operating Expenses:

- 601 Rent Expense
- 602 Utilities Expense
- 603 Salaries and Wages Expense (Kitchen Staff)
- 604 Salaries and Wages Expense (Front of House Staff)
- 605 Employee Benefits Expense
- 606 Supplies Expense (e.g., napkins, condiments)
- 607 Marketing and Advertising Expense
- 608 Insurance Expense
- 609 Repairs and Maintenance Expense
- 610 Depreciation Expense
- 611 Professional Fees (e.g., accounting, legal)
- 612 License and Permit Fees
- 613 Music Licensing Fees
- 614 Miscellaneous Expenses

## 7. Other Income:

- 701 Event Hosting Income (if applicable)

## 8. Taxes:

- 801 Sales Tax Payable
- 802 Payroll Taxes Payable