

Unlock the Knowledge Job Costing Secrets Revealed

Brought to you by:



Presented by:

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Objectives

- How to get true job costing
- Manage your jobs for maximum profit
- How Intuit QuickBooks Enterprise Solutions can help you better manage your business

Job Costing Basics

- For the Construction Industry
- Other Industries
 - Wholesale
 - Manufacturing
 - Non Profit

Job Costing Basics

- Better Project Management
- Payroll
- Job Analysis
- Special Issues
- New QuickBooks Enterprise V-23

Understanding the Profit Cycle



Don't Wait Until the End of The Job to Analysis

The Profit Cycle

Estimate/Plan

➤ **I love the Profit Cycle**

- I was 1st introduced to the Profit Cycle as an Intuit Master Builder ProAdvisor
- It was originally drawn on a napkin in a restaurant by Omware's Dan Smith, the Original developer of Master Builder, Now Sage 100.
- Although Dan was referring to a Construction Company when he wrote this on the napkin
- Change Estimating to Planning and it is relevant to all industries. When an estimator in a contractor's office estimates, they plan the job. Build the job in their estimating program.

The Profit Cycle

Production

- We all have to Produce or the money does not come in the door and we account in some form even if it just for the IRS.
- But if our accounting systems produces timely relevant and reliable information, then we can Analysis.
 - Did our Estimator/Planner make a mistake. Did they leave out a cost in the estimate. What's our inventory turnover. Does our inventory sat to long on the self depleting our Cash Flow. Is this department or crews production down, Why? Are we marking our products up enough to reach the breakeven point and generate a profit. What is Break Even? We are not making money, how do correct, Increase Sales, Increase Price or Reduce our cost of sales or expense.

The Profit Cycle

- Accounting – Your bookkeeper/accountant should reconcile the financials however many small business bookkeepers/accountants wear many hats. They are constantly interrupted and we all make mistakes. The owner/manager/project manager should analysis for errors.
- Use POs as much as possible, the accounting department should not have to job cost or determine if inventory was received when they get an invoice from the vendor.
- **Don't wait until the end of the job to Analysis.**

Job Costing Steps

For Construction

- Create a Job
- Create an Estimate
- Code all direct Cost using a two-sided Item (Your cost code) pointing to a Cost of Goods Sold Account (Job Cost in QuickBooks)

Item or Expense

QuickBooks users items

- For Jobs – Use Items
- For Overhead - use Expense
- Items give you the Ability to Compare Estimated Cost to Actual Cost
 - You Job Cost outside your income statement
 - Provide Detail Job Cost through Items not the Chart of Accounts

Items = Cost Codes

- Items are Cost Codes in QuickBooks. Spend Time Developing Your Item or Cost Code List. Contractors have the CSI Cost Codes (Construction Specification Institute) NARI (National Association of Remodelers Institute) The NAHB (National Association of Home Builders) Develop your own. If you are an HVAC contractor you probably don't need the cost codes for finishes, but you will need General Conditions or General Requirements. Talk to the Estimator when setting up your cost codes

Estimates, Change Orders & Invoicing

- Estimates are the Key to Job Costing
- Improves Accuracy of QuickBooks Files
- Reduces duplication of entries and mis-posting
- Estimates allow for job tracking and helps create you create your over/under billing reports.
- Track contracts for both your customer and your vendors
- Use Estimate as a Budget
- Not for Profits can track grants, or agencies.

QuickBooks Estimating

Type

Group Use to quickly enter a group of individual items on an invoice.
[What's the difference between a Group and an Inventory Assembly?](#)

Group Name/Number

General Conditions

Description

General Conditions

Item is inactive

Print items in group

Item	Description	Qty	U/M
01 General Requirements: 151...	Dumpster	1	CY
01 General Requirements: 151...	Temp Telephone	1	MTH
01 General Requirements: 151...	Temporary Water	1	MTH
Overhead	Overhead		
Profit	Profit		

OK

Cancel

Custom Fields

Spelling

Estimating in QuickBooks Enterprise

- There are Experts that will tell you that QuickBooks does not have an Estimating Program that the Estimate in QuickBooks is a Job Budget.
- You can create some complex Estimating Task in QuickBooks

Example

- Our contractor installs Singles . We determine what it takes to install 1 SQ Ft of Shingles, These items are from our item list and we can add a new item on this screen – Note we have our carpenter is take .04 hours to install a SQ ft of Shingles. Determine how your estimator estimates. QuickBooks Enterprise needs to be set up to work for your company.
- Review the estimate - Set up items based on the estimate or summarize items based on the needs.

Group Item

Type
Group Use to quickly enter a group of individual items on an invoice.
[What's the difference between a Group and an Inventory Assembly?](#)

Group Name/Number
Shingles SQ L = 1 W = 1

Description
07 - Thermal and Moisture Protection

Item is inactive

Print items in group

Item	Description	Qty	U/M
07:Asphalt Strip Shingles	Asphalt Strip Shingles	0.03	Bun...
07:Felt # 15	15# FELT 400 S/F PE...	0.0025	Roll
07:3/4' Roofing Nails	3/4' Roofing Nails	0.001	[lb]
07:Carpenter	Time by the hour:hr	0.04...	hr
07:Metal Roofing Edge	Metal Roofing Edge	0.1	ft

OK
Cancel
Custom Fields
Spelling

Items = Cost Codes

- Note we have added in General Conditions
- We have added in our Subcontractor -
- We are going to install the Shingles our selves we have used our group Shingles per Square Ft Note: Our Carpenter we will code his payroll to this items -
- I am told that some contractors front load their Schedule of Values.
- The Customers is holding 10% Retainage, and they know that final payment is probably going to be delayed. It's standard industry practice.
- When you do this do it in the Mark up column. Our over/under billings report is going to reflect this. Overbilling. We want true numbers for accounting don't take cash out before you earn it.

Estimate Form in QuickBooks

Customer: Job
 Vance and Vance, Inc.:C... Estimate Active Class

Template Schedules of Values

Date: 01/04/2020 Proposal #: 10-1001
 Project: 7th Ave N
 34688 7th Ave N
 St Petersburg,, FL 338789

Schedule of Values

Vance and Vance, Inc.
 Joe Vance
 23354 Kennedy Blvd
 Tampa, FL 33602

Item	Description of Work	Subcontractor	Qty	U/M	Cost	Amount	Markup	Total	
01 General Requirement...	Temporary Water		2	MTH	99.00	198.00		198.00	
Overhead	Overhead		5		0.00	0.00	1,000.00	1,000.00	
Profit	Profit		5		0.00	0.00	1,000.00	1,000.00	
	01 - General Conditions							53,353.00	
30 - Site Work	30 - Site Work	Tally's Site Work	50,000		1.00	50,000.00	10,000.00	60,000.00	
03 - Concrete	03 - Concrete	Murry's Concrete	5,000		1.00	5,000.00	20.0%	6,000.00	
04 - Masonry	04 - Masonry	Sam's Masonry	10,000		1.00	10,000.00	20.0%	12,000.00	
Shingles SQ L = 1 W = 1			1,000						
07:Asphalt Strip Shingles	Asphalt Strip Shingles		30	Bundle	10.15	304.50		304.50	
07:Felt # 15	15# FELT 400 S/F PER ROLL		2.5	Roll	8.50	21.25		21.25	
07:3/4' Roofing Nails	3/4' Roofing Nails		1	[lb]	0.69	0.69		0.69	
07:Carpenter	Time by the hour:hr		49.97	hr	25.00	1,249.25		1,249.25	
07:Metal Roofing Edge	Metal Roofing Edge		100	ft	1.30	130.00		130.00	
Overhead	Overhead				0.00	0.00	500.00	500.00	
Profit	Profit				0.00	0.00	500.00	500.00	
	07 - Thermal and Moisture Protection							2,705.69	
08 - Doors & Windows	08 - Doors & Windows	Tampa Door Company	3,000		1.00	3,000.00	20.0%	3,600.00	
26 - Electrical	26 Electrical	Stacy's Electric Company	25,000		1.00	25,000.00	-7,000.00	18,000.00	
						Total	146,058.69	9,600.00	155,658.69

Customer Message

Document Management

Demo Enterprise V-10 - Intuit QuickBooks Enterprise Solutions: Accountant 10.0 - [Create Estimates]

File Edit View Lists Favorites Accountant Company Customers Vendors Employees Banking Reports Online Solutions Window Help

Home App Center Company Snapshot Customer Center Vendor Center Employee Center Online Banking Doc Center Report Center Statement Writer Client Review Help MemTx Reg Rmnd Find General Journal Services Jobs In progress

Previous Next Save Print E-mail Find Spelling History Create Invoice Customize Letters Attach

Customer: Job Vance and Vance, Inc.: Cree Estimate Active Class

Invoice
Sales Order
Purchase Order

Template Print Preview
Schedules of Values

Date: 01/04/2010 Proposal #: 10-1001
Project: 7th Ave N
34688 7th Ave N
St Petersburg, FL 338789

Vance and Vance, Inc.
Joe Vance
23354 Kennedy Blvd
Tampa, FL 33602

Item	Description of Work	Subcontractor	Qty	U/M	Cost	Amount	Markup	Total		
01 General Conditions			5							
01 General Requireme...	Supervision		21.65	wrkwk	2,200.00	47,630.00		47,630.00		
01 General Requireme...	Job Trailer		2	MTH	200.00	400.00		400.00		
01 General Requireme...	Job Trailer		4	MTH	75.00	300.00		300.00		
01 General Requireme...	Temp Electric		2	MTH	100.00	200.00		200.00		
01 General Requireme...	Dumpster		5	CY	425.00	2,125.00		2,125.00		
01 General Requireme...	Temp Telephone		5	MTH	100.00	500.00		500.00		
01 General Requireme...	Temporary Water		2	MTH	99.00	198.00		198.00		
Overhead	Overhead		5		0.00	0.00	1,000.00	1,000.00		
Profit	Profit		5		0.00	0.00	1,000.00	1,000.00		
	01 - General Conditions							53,353.00		
30 - Site Work	30 - Site Work	Tally's Site	50,000		1.00	50,000.00	10,000.00	60,000.00		
03 - Concrete	03 - Concrete	Murry's Concrete	5,000		1.00	5,000.00	20.0%	6,000.00		
04 - Masonry	04 - Masonry	Sam's Masonry Joe's Masonry 12,500.00	10,000		1.00	10,000.00	20.0%	12,000.00		
Shingles SQ L = 1 W = 1			1,000							
07:Asphalt Strip Shin...	Asphalt Strip Shingles		30	Bundle	10.15	304.50		304.50		
07:Felt # 15	15# FELT 400 S/F PER ROLL		2.5	Roll	8.50	21.25		21.25		
07:3/4 Roofing Nails	3/4 Roofing Nails		1	[lb]	0.69	0.69		0.69		
07:Carpenter	Time by the hour:hr		49.97	hr	25.00	1,249.25		1,249.25		
07:Metal Roofing Edge	Metal Roofing Edge		100	ft	1.30	130.00	9.00	139.00		
Overhead	Overhead		1		0.00	0.00	500.00	500.00		
Profit	Profit		1		0.00	0.00	500.00	500.00		
	07 - Thermal and Moister Protection							2,714.69		
						Total		146,058.69	9,609.00	155,667.69




Customer Message

To be e-mailed





Memo

Save & Close Save & New Revert

Scan Proposals-Estimates - Contracts

ATTACH FROM:  Computer  Scanner  Doc Center

ATTACHMENTS (1)

NAME	DESCRIPTION	ADDED ▼
 Drop documents from Outlook, your desktop, or folders here		
   subcontract.docx	Roofing Contract	9/27/2015 5:16:50 PM

AIA Form

CONTINUATION SHEET

ATTACHMENT TO PAY APPLICATION
PROJECT:

APPLICATION NUMBER:
APPLICATION DATE:
PERIOD TO:
PROJECT NO:

A Item No.	B Description of Work	C Scheduled Value	D Work Completed		F Materials Presently Stored (Not in D or E)	G		H Balance To Finish (C - G)	I Retainage
			From Previous Application (D + E)	This Period		Total Completed And Stored To Date (D + E + F)	% (G/C)		
1						\$ -		\$ -	\$ -
2						\$ -		\$ -	\$ -
3						\$ -		\$ -	\$ -
4						\$ -		\$ -	\$ -
5						\$ -		\$ -	\$ -
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24						\$ -		\$ -	\$ -
SUBTOTALS PAGE 2		\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -

Create Purchase Orders for Material and Subcontracts

Specify Purchase Order Quantities for Items on the Sales Transaction

Purchase items for: Vance and Vance, Inc.:Creek Development

For each item below, choose the items you will order from your vendor specifying the quantity as needed.

Sort by preferred vendor

Item	Preferred Vendor	On Hand	Qty	U/M
01 General Requireme...		0	2	MTH
01 General Requireme...		0	5	CY
01 General Requireme...		0	5	MTH
01 General Requireme...		0	2	MTH
Overhead			5	
Profit			5	
30- Site Work			50,000	
03 - Concrete			5,000	
<input checked="" type="checkbox"/> 04 - Masonry			10,000	
07:Asphalt Strip Shin...		0	30	Bundle
07:Felt # 15		0	2.5	Roll

Buttons: OK, Cancel, Help

Subcontract/Purchase Order

Demo Enterprise V-10
 P O Box 10299
 Tampa, FL 33601

Subcontract

Date	P.O. No.
12/31/2009	07-195

Subcontractor

Job Address

Joe Masonry

34688 7th Ave N
 St Petersburg, FL 338789

Item	Description	Unit Price	Qty	Amount
04-Masonry	04-Masonry	10,000	1	10,000.00
Total				\$10,000.00

Demo Enterprise V-10
 P O Box 10299
 Tampa, FL 33601

Purchase Order

Date	P.O. No.
12/31/2009	07-195

Vendor

Ship To

Joe Masonry

34688 7th Ave N
 St Petersburg, FL 338789

Item	Description	Qty	U/M	Rate	Amount
04-Masonry	04-Masonry	10,000		1.00	10,000.00
Total					\$10,000.00

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Open Purchase Orders by Job

Demo Company - V-18
Open Purchase Orders by Job
 All Transactions

Date	Deliv Date	Num	Source Name	Item	Qty	Rcv'd	U/M	Cost Price	Amount	Open Balance
Douglas Enterprises Inc.										
The Ultimate Pet Resort										
10/31/2017	12/15/2017	6	AAA Trailer Rental	01 General Requirements:15...	12	0		200.00	2,400.00	2,400.00
01/05/2018	02/05/2018	5	Tally's Site Work	30- Site Work:02 - Paving Su...	1	0.1		25,000.00	25,000.00	22,500.00
01/10/2018	03/06/2018	3	Dumpster Supplier	01 General Requirements:15...	1	0		425.00	425.00	425.00
01/10/2018	01/20/2018	4	Tally's Site Work	30- Site Work:02 - Excavatio...	1	0		25,000.00	25,000.00	25,000.00
02/01/2018	03/10/2018	1	Tally's Site Work	30- Site Work:02 - Excavatio...	1	0		25,000.00	25,000.00	25,000.00
02/01/2018	04/15/2018	7	Murry's Concrete	03 - Concrete:03 - Concrete...	1	0.5		2,125.00	2,125.00	1,062.50
Total The Ultimate Pet Resort					17	0.6			79,950.00	76,387.50
Total Douglas Enterprises Inc.					17	0.6			79,950.00	76,387.50
TOTAL					17	0.6			79,950.00	76,387.50

Committed Cost Report

Estimate#	Contractor	Item	Quantity	Received Quantity	Amount	Committed Cost
07-185	Joe's Masonry	04 - Masonry	10000	0	10,000.00	10,000.00
07-186	Tally's Site Work	30- Site Work	50000	5000	50,000.00	45,000.00
07-187	Murry's Concrete	03 - Concrete	5000	0	5,000.00	5,000.00
07-188	Tampa Door Company	08 - Doors & Windows	5000	0	1,000.00	1,000.00
07-189	Hacy's Electrical Company	26 - Electrical	25000	0	25,000.00	25,000.00
					91,000.00	86,000.00
					91,000.00	86,000.00
					91,000.00	86,000.00

Committed cost—With rising material prices and labor shortages, construction firms face financial exposure when suppliers and subcontractors are not yet committed contractually—particularly on longer-duration projects. It is imperative for your firm to track uncommitted costs to increase the proportion of committed costs where possible and, where necessary, to incorporate factors such as price escalation and contingent cost terms into their committed costs in order to limit financial exposure.

Standard Report in Enterprise Committed Cost

Show Filters

8:10 AM
11/04/17

Demo Company - V-18 Committed Costs by Job All Transactions

	Est. Cost	Act. Cost	Committed Costs	Unpaid Wages	Total Cost	Remaining Cost
01- Roofing Job	5,136.45	3,592.50	0.00	1,000.00	4,592.50	543.95
▼ Douglas Enterprises Inc.						
The Ultimate Pet Resort	501,891.25	31,295.63	76,387.50	4,400.00	112,083.13	389,808.12
Total Douglas Enterprises I...	501,891.25	31,295.63	76,387.50	4,400.00	112,083.13	389,808.12
Smith Residence	7,024.35	7,024.35	0.00	0.00	7,024.35	0.00
▼ Smith, Henry						
Job 1	2,332.96	0.00	0.00	0.00	0.00	2,332.96
Total Smith, Henry	2,332.96	0.00	0.00	0.00	0.00	2,332.96
▼ Tampa General Contrator						
Job # 10569	36,589.44	30,699.50	0.00	0.00	30,699.50	5,889.94
Total Tampa General Contr...	36,589.44	30,699.50	0.00	0.00	30,699.50	5,889.94
TOTAL	552,974.45	72,611.98	76,387.50	5,400.00	154,399.48	398,574.97

Billings in Excess of Cost & Cost in Excess of Billings Over/Under Billings - QODBC

Demo Enterprise V-10				
Job Estimates vs. Actuals Summary				
All Transactions				
	<u>Est. Cost</u>	<u>Act. Cost</u>	<u>Est. Revenue</u>	<u>Act. Revenue</u>
Douglas Enterprises Inc.				
The Ultimate Pet Resort	<u>242,609.40</u>	<u>8,987.10</u>	<u>270,071.43</u>	<u>9,501.02</u>
Total Douglas Enterprises Inc.	242,609.40	8,987.10	270,071.43	9,501.02
Georgia Ave Apartments				
Bldg 2	21,767.48	0.00	32,727.64	0.00
Bldg 1	<u>54,619.48</u>	<u>5,150.00</u>	<u>68,019.74</u>	<u>7,600.25</u>
Total Georgia Ave Apartments	76,386.96	5,150.00	100,747.38	7,600.25
Vance and Vance, Inc.				
Creek Development	<u>153,558.69</u>	<u>5,000.00</u>	<u>166,717.69</u>	<u>0.00</u>
Total Vance and Vance, Inc.	<u>153,558.69</u>	<u>5,000.00</u>	<u>166,717.69</u>	<u>0.00</u>
TOTAL	<u>472,555.05</u>	<u>19,137.10</u>	<u>537,536.50</u>	<u>17,101.27</u>

Job Estimates vs Actuals Reports gives us the information for our Over/Under Billing Report - This is an example, of a report you are producing in Excel from QuickBooks Data

**Billings in Excess of Cost &
 Cost in Excess of Billings
 Over/Under Billings –WIP Report
 Available QuickBooks Enterprise
 Call us and we will provide you the qvr for
 this report. Does require file setup.**

:55 AM

1/19/14

**Demo Company - V-15
 Job Work in Progress (WIP) Summary
 All Transactions**

	Est. Cost	Act. Cost	(%) Complete	Est Revenue	Earned Revenue	Act. Revenue	(\$)	Diff.
▼ Douglas Enterprises Inc.								
The Ultimate Pet Resort ▶	501,891.25 ◀	3,795.63	0.76%	585,616.48	4,450.69	20,697.25		-16,246.56
Total Douglas Enterprises ...	501,891.25	3,795.63	0.76%	585,616.48	4,450.69	20,697.25		-16,246.56
TOTAL	501,891.25	3,795.63	0.76%	585,616.48	4,450.69	20,697.25		-16,246.56

Billings in Excess of Cost & Cost in Excess of Billings Over/Under Billings –WIP Report Advanced Reporting We Recommend.

Customer	Contract	EstimatedCost	ActualCost	Percentage	EarnedRevenue	ActualRevenue	OverBillings	UnderBilli...
01- Roofing Job	6,839.04	5,136.45	3,592.50	69.94%	4,783.31	0.00	-	4,783.31
Douglas Enterprises Inc.:The Ultimate Pet Resort	576,101.93	514,156.03	29,467.00	5.73%	33,017.21	75,630.44	-42,613.23	-
Total	582,940.97	519,292.48	33,059.50	6.37%	37,111.53	75,630.44	-42,613.23	4,783.31

Selection Status:

Customer.Job Status InProgress

Year 2019

Closed Jobs Report - Advanced Reporting.

Closed Jobs 2018

📄 XL			
Customer	Act Revenue	Act Cost	Profit/Loss
Tampa General Contrator:Job # 10569	44,327.22	30,699.50	13,627.72
Total	44,327.22	30,699.50	13,627.72

Calculations via Excel Using QB Data

JOB IN PROGRESS	CONTRACT TO DATE													
	CONTRACT AMOUNT	EST COST TO COMPLETE	EST GROSS PROFIT	EST G.P. %	COSTS INCURRED	COSTS INCURRED	COSTS INCURRED	PERCENT COMPLETE	REVENUE EARNED	PROGRESS BILLING	PROGRESS BILLING	PROGRESS OVER	UNDER	
Job Name	INCL CO'S	COMPLETE	PROFIT	%	Prior Periods	Current Period	TODATE	COMPLETE	TODATE	Prior Periods	Current Period	BILLING	BILLING	BILLING
The Ultimate Pro Report	686,818.48	601,891.26	84,927.22	14.397%	0.00	3,795.63	3,795.63	0.75%	4,428.81	0.00	20,697.25	20,697.25	-16,288	0
	\$ 686,818.48	\$ 601,891.26	\$ 84,927.22	14%		3,795.63	3,795.63	0.75%	4,428.81		20,697.25	20,697.25	-16,288	0

	Progress Billings	Job Cost
WP	20,697	3,796
CJ		
GL	<u>\$20,697</u>	<u>\$3,796</u>

Billings in Excess of Cost & Cost in Excess of Billings Over/Under Billings - QODBC

Job	Contract	Est Cost to Complete	Estimate Gross Profit	Gross Profit %	Cost to Date	% Complete	Revenue Earned	Progress Billings	Over Billings	Under Billings
The Ultimate Pet Resort	270,071.43	242,609.40	27,462.03	10%	8,987.10	4%	10,004.39	9,501.02	0.00	503.37
Bldg 2	32,727.64	21,767.48	10,960.16	33%	0.00	0%	0.00	0.00	0.00	0.00
Bldg 1	68,019.74	54619.48	13,400.26	0.20	5,150.00	9.43%	6,413	7600.25	-1,186.76	0.00
Creek Development	166717.69	153558.69	13,159.00	0.08	5,000.00	3.26%	5,428	0	50.00	5,428.47
	537,536.50	472,555.05	64,981.45		19,137.10		21,846.35	17,101.27	-1,186.76	5,931.84

The QODBC Reader is included with QuickBooks Enterprise Solutions

QODBC via Flex Quarters



HOW QODBC INTERFACES WITH QUICKBOOKS (US Version)

TABLE & REPORTS OVERVIEW

LIST TABLES. QuickBooks contains detailed information about customers, vendors, payroll items, classes, etc. These tables can be used for listing reports, or to tie to other activity tables.

TRANSACTION TABLES. These tables represent the nuts and bolts of QuickBooks Accounting, i.e. invoice and invoice detail; bills and bills details, payroll, etc.

INFORMATION TABLES. Generally used for inserting data, information tables help programmers insure the integrity of the data. Quickbooks operating preferences and company information are also part of this group.

VIEW TABLES. These are tables that are custom designed by QODBC to reduce the need for relating multiple tables to get the results you want. For instance, tying sales order and inventory tables together.

ALPHABETICAL LISTING OF ALL TABLES

REPORTS. QODBC gives you the ability to create reports that are replicas of the reports in QuickBooks which you are already familiar with - but with more options. Use these SQL statements to create your own options..

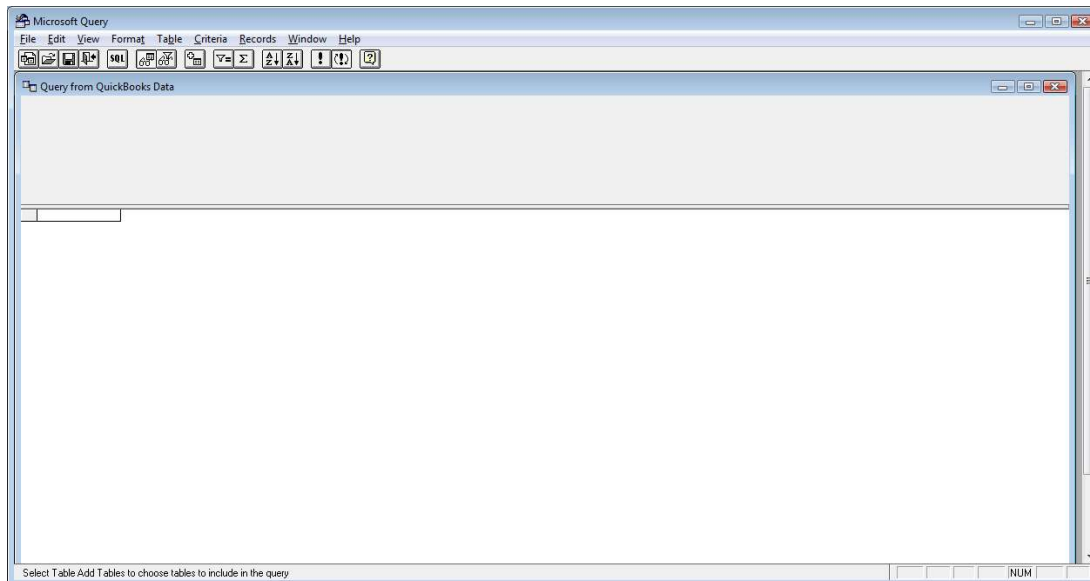
You Can Be A Report Writer



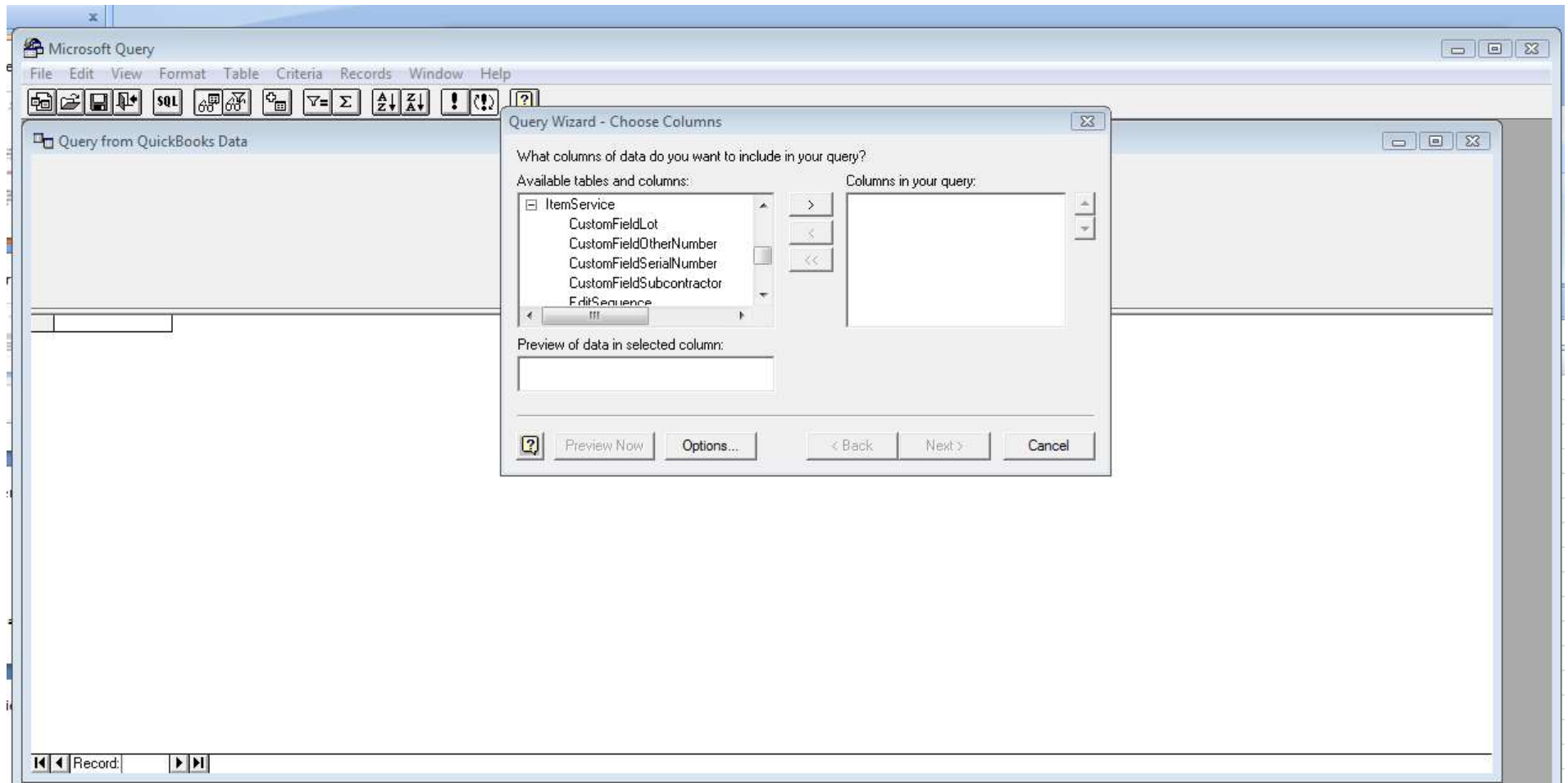
SQL EXAMPLES FOR: Job Estimates Vs Actuals Summary

SQL STATEMENT EXAMPLES

```
sp_report JobEstimatesVsActualsSummary show AmountEstCost_Title, AmountActualCost_Title, AmountDifferenceCost_Title, AmountEstRevenue_Title, AmountActualRevenue_Title, AmountDifferenceRevenue_Title, Text, Label, AmountEstCost, AmountActualCost, AmountDifferenceCost, AmountEstRevenue, AmountActualRevenue, AmountDifferenceRevenue parameters DateMacro = 'All', SummarizeColumnsBy = 'TotalOnly'
```



Microsoft Query



You can get reports based on criteria you select even Custom Fields

Track Your Change Orders

Customer: Job
Vance and Vance, Inc.:C... Estimate Active

Class

Template Print Preview
Schedules of Values

Date: 01/04/2010 Proposal #: 10-1001
Project: 7th Ave N
34688 7th Ave N
St Petersburg, FL 338789

Vance and Vance, Inc.
Joe Vance
23354 Kennedy Blvd
Tampa, FL 33602

Item	Description of Work	Subcontractor	Qty	U/M	Cost	Amount	Markup	Total	
	07 - Thermal and Moisture Protection							2,714.69	
08 - Doors & Windows	08 - Doors & Windows	Tampa Door Company	3,000		1.00	3,000.00	20.0%	3,600.00	
26 - Electrical:16 - ...	26 Electrical		25,000		1.00	25,000.00	-7,000.00	18,000.00	
26 - Electrical:16 - ...	26 - Electrical Change Order		2,000		1.00	2,000.00	20.0%	2,400.00	
26 - Electrical:16 - ...	Electrical work		5,500		1.00	5,500.00	30.0%	7,150.00	
	~~~~~ CHANGE ORDER ~~~~~ January 1, 2010 > Added 2,000 26 - Electrical. (+\$2,400.00) Total change to estimate +\$2,400.00 ~~~~~								
	~~~~~ CHANGE ORDER ~~~~~ January 1, 2010 > Added 5,500 16 - Electrical Sub. (+\$7,150.00) Total change to estimate +\$7,150.00 ~~~~~								
26 - Electrical:16 - ...	01/02/2010 Broke Window with ladder	Stacy's Electric	-1		2,000.00	-2,000.00	2,000.00	0.00	
26 - Electrical:16 - ...	Electrical work b Stacy's Eelctric Brok Window wiht Ladder	Tampa Door Company	1		2,000.00	2,000.00	-2,000.00	0.00	
	~~~~~ CHANGE ORDER ~~~~~ January 2, 2010 > Added -1 16 - Electrical Sub. (-\$2,000.00) > Added 1 16 - Electrical Sub. (+\$2,000.00) Total change to estimate +\$0.00 ~~~~~								
						Total	153,558.69	13,159.00	166,717.69

Customer Message

To be e-mailed

Memo

Save & Close Save & New Revert

If you are invoicing your change orders with your contract include them in the original estimate. If they are invoiced separately do a separate estimate for them. Be sure and include cost and mark up. Create internal change orders, modify estimate to include current estimated cost to complete. You can have more than on Estimates only Active Estimates appear on Job Cost reports. You can create a Progress Billing Estimate. (make it inactive and invoice your Progress Billings.)



# Customer Center - Job

[Print](#)
[Excel](#)
[Word](#)

**Job Information**

[Attach](#)
[Edit Job...](#)

Job Name: <b>The Ultimate Pet Resort</b> Job Type: <b>01 In Progress</b> Customer Name: <b>Douglas Enterprises Inc.</b> Billing Address: <b>The Ultimate Pet Resort Tampa, FL 33624</b>	Contact: <b>James Douglass</b> Phone: <b>813-555-1212</b> Email: <a href="mailto:jd@douglasenterprises.com">jd@douglasenterprises.com</a> Job Status: <b>In progress</b> Start Date: <b>12/14/2009</b> Projected End: <b>06/30/2010</b> End Date:
------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

**Reports for this Job**  
[QuickReport](#)  
[Open Balance](#)  
[Job Profitability](#)  
[Estimates vs Actuals](#)

[Map](#) | [Directions](#)

Notes [Edit Notes...](#)

Show [All Transactions](#) Filter By [All](#) Date [All](#)

Type	Num	Date ▲	Account	Amount	Active Estimate?	Memo
Estimate	20081-03	11/01/2009	4 · Estimates	270,074.58	✓	Contract Estimate
Estimate	20081-11	11/01/2009	4 · Estimates	270,074.58		Original Estimate
Invoice	302-69	01/02/2010	11200 · Contract Receivables	9,501.02		
Estimate	20081-09	01/02/2010	4 · Estimates	270,074.58		Progress Billing
Sales Receipt	7	01/06/2010	13900 · Undeposited Funds	0.00		
Sales Receipt	9	01/06/2010	13900 · Undeposited Funds	0.00		
Sales Order	w10	01/06/2010	5 · Sales Orders	0.00		Complete
Sales Order	w11	01/06/2010	5 · Sales Orders	0.00		
Invoice	FC 4	01/31/2010	11200 · Contract Receivables	754.88		Finance Charge

# Progress Billing Invoice

## Inactive Estimate- An Option

Previous Next Save Print E-mail Find Spelling History Create Invoice Customize Letters Attach

Customer: Job [30%] Estimate Active Class

nc.: The Ultimate Pet Resort

Template Print Preview

Progress Billing

Date Estimate #

01/02/2010 20081-09

### Estimate

Name / Address

The Ultimate Pet Resort  
Tampa, FL 33624

Item	Description	Qty	U/M	Cost	Total
Progres Billings	General Conditions			15,000.00	15,000.00
Progres Billings	Concrete			20,000.00	20,000.00
Progres Billings	Masonry			25,000.00	25,000.00
Progres Billings	Metals			15,000.00	15,000.00
Progres Billings	Wood and Plastics			10,074.58	10,074.58
Progres Billings	Thermal/Moisture Protection			10,000.00	10,000.00
Progres Billings	Doors & Windows			25,000.00	25,000.00
Progres Billings	Site Work			90,000.00	90,000.00
Progres Billings	Mechanical			20,000.00	20,000.00
Progres Billings	Electrical			40,000.00	40,000.00

Customer Message

To be e-mailed

Memo Progress Billing

..... Total 270,074.58

Doris Permenter *****SPAM***** LET IT GO

There shall be eternal summer in the grateful heart  
This is beautiful. Read it to the end... the message is

Save & Close Save & New Revert

# Progress Invoice from Cost + Markup Estimate

<b>Demo Enterprise V-10</b>		<b>Invoice</b>				
P O Box 10299 Tampa, FL 33601		Date	Invoice #			
		1/5/2010	302-73			
Vance and Vance, Inc. Joe Vance 23354 Kennedy Blvd Tampa, FL 33602						
<b>Completed Work</b>						
Description	Scheduled Value	Previous Applications	Prior %	Curr %	This Applic...	Total %
01 - General Conditions	53,353.00	1,048.00	1.97%	10.00%	5,335.30	11.97%
30 - Site Work	62,500.00	5,000.00	8.00%	16.00%	10,000.00	24.00%
<b>Total</b>					<b>\$15,335.30</b>	



# Classes – Many Theories

## ➤ Classes for Cost Type

➤ Labor

➤ Material

➤ Subcontract

➤ Equipment

➤ Other

# Classes for Departments, Locations (Profit Centers)

- Residential
- Commercial

## Class for Geographical Areas

- Florida
- Georgia
- Tennessee

Choose your classes carefully

# Classes

- What works best for your company?
- What Profit Centers do you want to track?
- You can get an Income Statement by
  - Job Type
  - Customer Type
  - Custom Fields

# Create Invoice from Estimate

Customer: Job e, Inc.:Creek Development Estimate Active Class

Template Print Preview Schedules of Values

Date: 01/04/2010 Proposal #: 10-1001  
Project: 7th Ave N  
34688 7th Ave N  
St Petersburg,, FL 338789

Vance and Vance, Inc.  
Joe Vance  
23354 Kennedy Blvd  
Tampa, FL 33602

**Create Progress Invoice Based On Estimate**

Specify what to include on the invoice.

Create invoice for the entire estimate (100%).

Create invoice for a percentage of the entire estimate.  
% of estimate:

Create invoice for selected items or for different percentages of each item.

OK Cancel Help

Item	Description of Work	Subcontractor	Qty	U/M	Cost	Amount	Markup	Total	
01 General Conditions			5						
01 General Requireme...	Supervision		21.65	wrlwk	2,200.00	47,630.00		47,630.00	
01 General Requireme...	Job Trailer		2	MTH	200.00	400.00		400.00	
01 General Requireme...	Job Trailer		4	MTH	75.00	300.00		300.00	
01 General Requireme...	Temp Electric		2	MTH	100.00	200.00		200.00	
01 General Requireme...	Dumpster		5	CY	425.00	2,125.00		2,125.00	
01 General Requireme...	Temp Telephone		5	MTH	100.00	500.00		500.00	
01 General Requireme...	Temporary Water		2	MTH	99.00	198.00		198.00	
Overhead	Overhead		5		0.00	0.00	1,000.00	1,000.00	
Profit	Profit		5		0.00	0.00	1,000.00	1,000.00	
	01 - General Conditions							53,353.00	
30- Site Work:02 - Sub...			50,000		1.00	50,000.00	25.0%	62,500.00	
03 - Concrete:03 - Co...	Concrete Subcontract		5,000		1.00	5,000.00	0.0%	5,000.00	
04 - Masonry:04 - Mas...	04 - Masonry		10,000		1.00	10,000.00	20.0%	12,000.00	
		Joe's Masonry...	1,000						
Shingles SQ L = 1 W = 1			30	Bundle	10.15	304.50		304.50	
07 Thermal/Moisture P...	Asphalt Strip Shingles		2.5	Roll	8.50	21.25		21.25	
07 Thermal/Moisture P...	15# FELT 400 S/F PER ROLL		1	[lb]	0.69	0.69		0.69	
07 Thermal/Moisture P...	3/4 Roofing Nails		49.97	hr	25.00	1,249.25		1,249.25	
07 Thermal/Moisture P...	Time by the hour:hr		100	ft	1.30	130.00	9.00	139.00	
07 Thermal/Moisture P...	Metal Roofing Edge		1		0.00	0.00	500.00	500.00	
Overhead	Overhead		1		0.00	0.00	500.00	500.00	
Profit	Profit		1		0.00	0.00	500.00	500.00	
	07 - Thermal and Moister Protection							2,714.69	
						<b>Total</b>	153,558.69	13,159.00	166,717.69

Customer Message

# Specify Cost Codes(Items) to Invoice

**Specify Invoice Amounts for Items on Estimate**

**Progress Invoice for:** Vance and Vance, Inc.:Creek Development

For each item below, specify the quantity, rate, amount or % of the estimate amount to have on the invoice.

Show Quantity and Rate     Show Percentage

Item	Est Qty	Est Rate	Est Amt	Prior ...	Prior ...	Prio...	Qty	U/M	Rate	Amount	Curr %	Tot %
01 General ...	5	100.00	500.00	0		0.0%	0.5	MTH	100.00	50.00	10.0%	10.0%
01 General ...	2	99.00	198.00	0		0.0%	0.2	MTH	99.00	19.80	10.0%	10.0%
Overhead	5	200.00	1,000...	0		0.0%	0.5		200.00	100.00	10.0%	10.0%
Profit	5	200.00	1,000...	0		0.0%	0.5		200.00	100.00	10.0%	10.0%
			53,35...							1,048.60		
30- Site Wo...	50,000	1.25	62,50...	0		0.0%	4,000		1.25	5,000.00	8.0%	8.0%
03 - Concr...	5,000	1.00	5,000...	0		0.0%	0		1.00	0.00	0.0%	0.0%
<b>Total</b>										<b>6,048.60</b>		

Note: All items will transfer to the invoice. The quantities and amount will be as you indicated. Although items with a zero amount display on screen, they can be set not to print from the Jobs and Estimates Preferences.

# Invoice from Estimate

Previous Next Save Print Send Ship Find Spelling History Journal Progress Letters Customize Attach

Customer: Job  
 e, Inc.:Creek Development

Class

Template Print Preview

Copy of: Progress I...

## Invoice

Date: 01/05/2010 Invoice #: 302-73

**Bill To**  
 Vance and Vance, Inc.  
 Joe Vance  
 23354 Kennedy Blvd  
 Tampa, FL 33602

Terms  
 Net 15

Item	Description	Scheduled Value	U/M	Class	Previous Applications	Prior %	Est Qty	Est Rate	Curr %	This Application
01 General Conditions							5			
01 General Require...	Supervision	47,630.00	wrkwk		476.30	1.0%	21.65	2,200	10.0%	4,763.00
01 General Require...	Job Trailer	400.00	MTH		40.00	10.0%	2	200	10.0%	40.00
01 General Require...	Job Trailer	300.00	MTH		30.00	10.0%	4	75	10.0%	30.00
01 General Require...	Temp Electric	200.00	MTH		20.00	10.0%	2	100	10.0%	20.00
01 General Require...	Dumpster	2,125.00	CY		212.50	10.0%	5	425	10.0%	212.50
01 General Require...	Temp Telephone	500.00	MTH		50.00	10.0%	5	100	10.0%	50.00
01 General Require...	Temporary Water	198.00	MTH		19.80	10.0%	2	99	10.0%	19.80
Overhead	Overhead	1,000.00			100.00	10.0%	5	200	10.0%	100.00
Profit	Profit	1,000.00			100.00	10.0%	5	200	10.0%	100.00
	01 - General Conditions	53,353.00								5,335.30
30 - Site Work:02 - ...	30 = Site Work	62,500.00			5,000.00	8.0%	50,000	1.25	16.0%	10,000.00
03 - Concrete:03 - ...	Concrete	5,000.00				0.0%	5,000	1	0.0%	0.00
04 - Masonry:04 - ...	04 - Masonry	12,000.00				0.0%	10,000	1.2	0.0%	0.00
Shingles SQL = 1 ...							1,000			
07 Thermal/Moistur...	Asphalt Strip Shingles	304.50	Bundle			0.0%	30	10.15	0.0%	0.00
07 Thermal/Moistur...	15# FELT 400 S/F PER ROLL	21.25	Roll			0.0%	2.5	8.5	0.0%	0.00
07 Thermal/Moistur...	3/4" Roofing Nails	0.69	[lb]			0.0%	1	0.69	0.0%	0.00
07 Thermal/Moistur...	Time by the hour:hr	1,249.25	hr			0.0%	49.97	25	0.0%	0.00

Customer Message

Total 15,335.30

To be printed  
 To be e-mailed

Add Time/Costs... Apply Credits... Payments Applied 0.00  
 Balance Due 15,335.30

Memo

Learn about our payment processing and online invoicing solutions.

Save & Close Save & New Revert

# Invoice

## Demo Enterprise V-10

P O Box 10299  
Tampa, FL 33601  
Phone # 813-269-0153  
Fax # 813-200-3951

## Invoice

Date	Invoice #
1/5/2010	302-73

Vance and Vance, Inc.  
Joe Vance  
23354 Kennedy Blvd  
Tampa, FL 33602

### Completed Work

Description	Scheduled ...	Previous Ap...	Prior %	Curr %	This Applic...	Total %
01 - General Conditions	53,353.00	1,048.60	1.97%	1000%	5,335.30	11.97%
30 - Site Work	62,500.00	5,000.00	8.00%	1600%	10,000.00	24.00%

<b>Total</b>	<b>\$15,335.30</b>
--------------	--------------------

# Retainage

- **Handling Retainage**

- Add an item to holdback Retainage on invoice.

The screenshot shows a 'New Item' dialog box with the following fields and options:

- Type:** A dropdown menu set to 'Other Charge'. A tooltip text reads: 'Use for miscellaneous labor, material, or part charges, such as delivery charges, setup fees, and service charges.'
- Item Name/Number:** A text box containing 'Retainage Withheld'. To its right is a checkbox labeled 'Subitem of' and an empty dropdown menu.
- Description:** A text box containing '10% Retainage due at completion of project'.
- Amount or %:** A text box containing '10.0%'.
- Account:** A dropdown menu set to 'Retainage Due'.
- Other options:** A checkbox 'This item is used in assemblies or is a reimbursable charge' (unchecked), a checkbox 'Item is inactive' (unchecked), and a set of buttons on the right: 'OK', 'Cancel', 'Next', 'Custom Fields', and 'Spelling'.



# Invoice with Retainage Held

Create Invoices

Previous Next Print Send Ship Find Spelling History Journal

Customer: Job  
Hugh:Second Story Addition

Template Print Preview  
Progress Invoice

DATE	INVOICE #
12/15/2007	01-1052

**Invoice**

**BILL TO**  
Dr. Hugh Molotsi  
1980 N. Stonecrest Rd.  
West Middlefield, CA 94484

P.O. NO.	TERMS
	Due on rec...

ITEM	DESCRIPTION	Est Amt	Prior Amt	RATE	Total %	AMOUNT
Subtotal	Subtotal	457,250.00				457,250.00
Retainage Hold...	10% retainage to be billed after job is complete and approved by customer	-45,725.00		-10.0%	100.0%	-45,725.00

Customer Message

Total 411,525.00

To be printed  
 To be e-mailed

Add Time/Costs... Apply Credits... Payments Applied 0.00  
Balance Due 411,525.00

Memo

Let QuickBooks help you get your Invoice paid online by credit card.

Save & Close Save & New Clear

# Final Invoice for Retainage

- Final Invoice Applying Retainage

Customer: Job  
Molotsi, Hugh:Second St...

Template: Print Preview  
Intuit Product Invoice

**Invoice**

Bill To:  
Dr. Hugh Molotsi  
1980 N. Stonecrest Rd.  
West Middlefield, CA 94484

Date: 01/30/2008  
Invoice #: 01-1054

Ship To: Second Story Add...  
Dr. Hugh Molotsi  
1980 N. Stonecrest Rd.  
West Middlefield, CA 94484

P.O. Number:   
Terms: Due on rec...  
Rep:   
Ship: 01/30/2008  
Via:   
F.O.B.:

Quantity	Item Code	Description	Price Each	Amount
	Retainage Billed	Final billing for retainage withheld	45,000.00	45,000.00

Customer Message:   
Total: 45,000.00

To be printed  
 To be e-mailed

Add Time/Costs... Apply Credits... Payments Applied: 0.00  
Balance Due: 45,000.00

Memo:   
Let QuickBooks help you get your Invoice paid online by credit card.  
Save & Close Save & New Clear

# Modify Report for Retainage

**Demo Enterprise V-10**  
**Job Estimates vs. Actuals Summary**  
 All Transactions

	Est. Cost	Act. Cost	Est. Revenue	Act. Revenue
<b>Douglas Enterprises Inc.</b>				
The Ultimate Pet Resort	242,609.40	8,987.10	270,071.43	9,501.02
<b>Total Douglas Enterprises Inc.</b>	242,609.40	8,987.10	270,071.43	9,501.02
<b>Georgia Ave Apartments</b>				
Bldg 2	21,767.48	0.00	32,727.64	0.00
Bldg 1	54,619.48	5,150.00	68,019.74	7,600.25
<b>TOTAL</b>				<u>17,101.27</u>

Modify Report: Job Estimates vs. Actuals Summary

Display    **Filters**    Header/Footer    Fonts & Numbers

Choose Filter

Filter	Account
Account	All ordinary income/expense
Amount	
Date	
Item	
Memo	
Name	
Number	
TransactionType	

Account Filter

Choose the types of accounts or a specific account from the drop-down list. Indicate whether or not you want split detail to appear in the report (Balance Sheet accounts only).

Tell me more...

Current Filter Choices

Filter	Set to
Account	All ordinary income/...
Name	Multiple names...
Estimate Active	Yes
Posting Status	Either

Remove Selected Filter

Revert

OK    Cancel    Help

# Inventory to Job

- Use Sales Receipts to Transfer Inventory Costs to Jobs
- Create the Sales Receipt with the Inventory items used on the job.
- Create a Discount item that is mapped to the same revenue account that is used for the inventory items.

If you have multiple revenue accounts you will need multiple discounts items.

Or create your Sales Receipt at Zero Price.



# Income Statement

Also known as a Profit and Loss Statement

- Class
- Customer Type
- Job Type
- Custom Fields

# Income Statement

➤ Income -	\$XXX
➤ Cost of Goods Sold (Job Cost)	<u>\$XXX</u>
➤ Gross Profit	\$XXX
➤ Expenses (Overhead) Non Job	<u>\$XXX</u>
➤ Net Income	\$XXX

➤ Differentiate between

➤ Job Cost (COGS ) and Overhead

# Estimate for Profit

- Understand your overhead
- Learn to measure and calculate RISK
- Distinguish between the Budget and the Bid
- Measure productivity
- Use Completed Jobs as a tool for better Estimating in the future

**If the Estimator made a mistake we want to know as soon as possible. If we have the lowest bid, we don't want to be the contractor who made the biggest mistake.**

**Analyze Field Employees performance**

**Shingles - Two Shingle Crews.**



# Manage Job Production for Profit

- Change orders
- Schedules
  - Employees
  - Subcontractors
- Efficient material procurement
- Job Cost your labor
  - Internal Labor cost is the most uncertain. We can get a bid from our suppliers to supply the material and issue a Purchase Order, have our subcontractors sign a contract. As long as the material supplier and subcontractor performs, we are pretty save. We are an HVAC contractor with 50 employees, multiple crews, We want to know our best crew for the job.

# Accounting for Profit

- Utilize the proper accounting software – Look at QuickBooks Enterprise Solutions before you look at other mid level accounting software
- Understand and account for labor burden
- Require accurate JOB COSTING
- Have the right people perform the right functions for:
  - a. job costing
  - b. bookkeeping
  - c. controller
  - d. CPA/Tax Preparer
- Accounts receivable is just as important as accounts payable

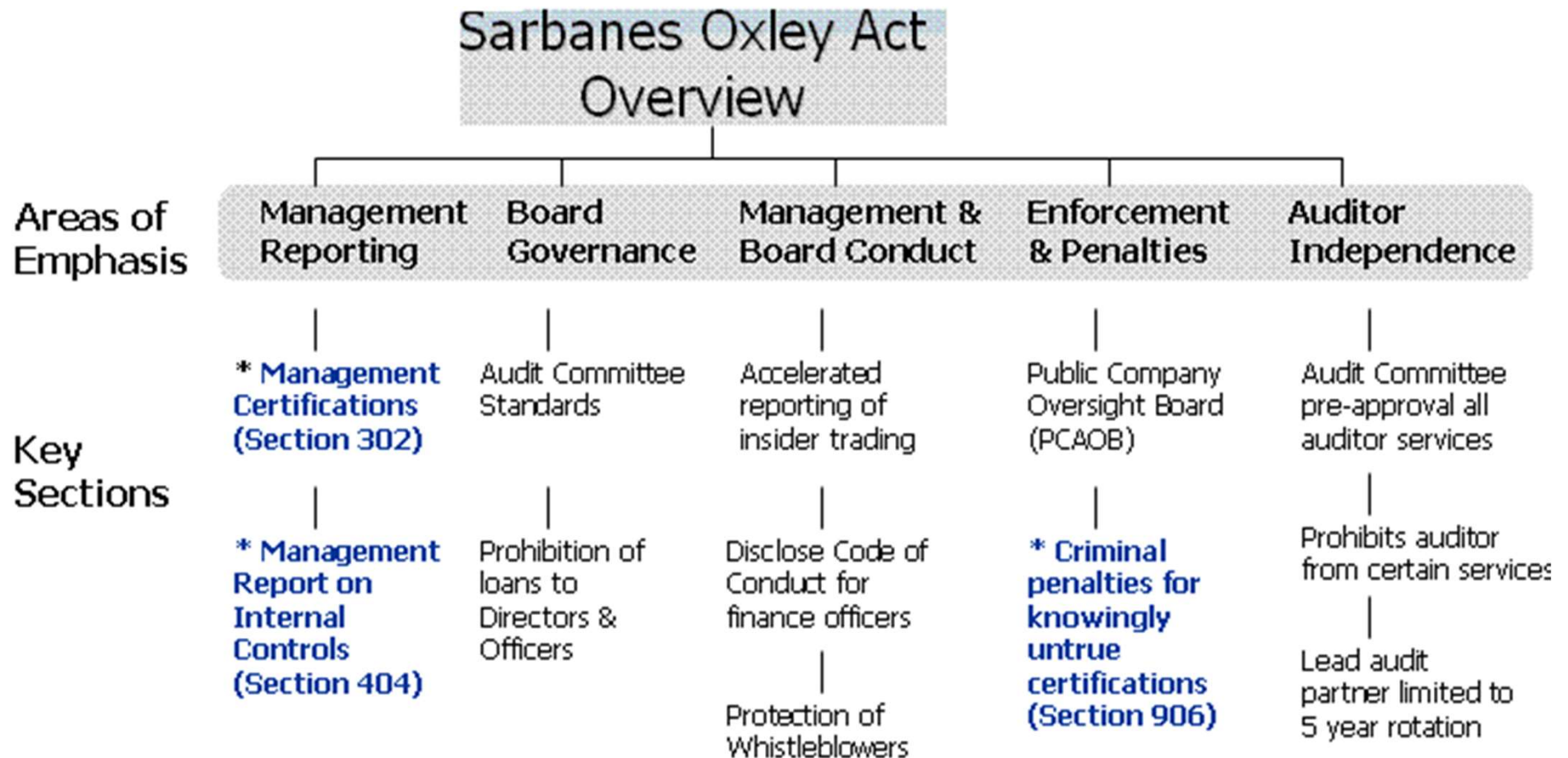
# Accounting for Profit Implementation

- Requires a Commitment
- Team up with your Intuit Solution Provider or a ProAdvisor to create a plan, including timeline.
- Involve the whole company as a team
- Get input from your CPA and other business consultants.
- Learn QuickBooks Enterprise Solutions while you implement.
- Data conversions available – Microsoft Dynamics GP, Sage MAS 90/200, Sage Timberline, Sage Master Builder, Sage Peachtree, Custom Applications
  - It doesn't matter if you are on QuickBooks Pro, Premier, Enterprise MAS 90, Microsoft Dynamics, or Timberline. If your accounting software is not set up correctly, you will not get the information you need to Run Your Business.

# Can Your Accounting Software Teach You Accounting

- Understand what the software is supposed to do for you.
- Provide the information to the software program that is required for your books to be complete and accurate when finished
- The ultimate success rests with the skill level of the people who will be using the software. If they are not qualified bookkeepers training is a must.

# Take a lesson from SOX Internal Controls



* Sections 302 & 404 address improving Corporate Governance through effective internal controls. Section 906 addresses criminal penalties.

# Examples of Internal Control Issues

- Inadequate design of internal control over the preparations of the F/Ss being audited
- Inadequate documentations of internal control components
- Insufficient control consciousness within the organization
- Absent or inadequate controls over the safeguarding of assets
- Employees/Management lack qualifications and training to fulfill assigned functions (ex Corporate Controller unable to apply GAAP in recording transactions or preparing (F/Ss)
- Failure to perform reconciliations of significant accounts on a timely or accurate manner

# Who needs Internal Control?

- You the small business owner.
  - You are probably the biggest Stake Holder in your company
  - SOX is not looking out for you
  - You may not need audited financials  
but
  - You need to protect your shareholders.

**YOU**

# Intuit QuickBooks Enterprise



Will Help You Better Manage Your Business





[info@solutionresourcesinc.com](mailto:info@solutionresourcesinc.com)

**Please Remember:**

**If you have questions, please contact us.**

[www.solutionresourcesinc.com](http://www.solutionresourcesinc.com)

[800-269-0153](tel:800-269-0153)

