



## Chapter

## 8

## January Source Documents

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**Scenario:** In this chapter, start by checking your Dashboard graphics. Then, verify your January 1, 20XY Trial Balance. The stop sign reminds you to make sure your debit and credit balances are correct. In Chapter 8, you analyze typical source documents used by businesses. Memos remind you to make customer payments and vendor payments, sales receipts show cash and credit card sales, bills are used for recording purchases on account, and invoices are used for sales on account. You also display reports and complete financial statements. To review what you will do in Chapter 8, read the objectives.

### OBJECTIVES

1. Start QuickBooks Online and sign in to Student Name Sales and Service.
2. To check data, display Dashboard graphics and the January 1, 20XY Postclosing Trial Balance.
3. Analyze source documents.
4. Record vendor, customer, cash and credit card transactions, and sales tax.
5. Export reports to Excel and save as PDF files.
6. Complete Check Your Progress.
7. Review and complete the QuickBooks Resources and Activities.
8. Complete Exercises 8-1, 8-2, 8-3, and the Certification Q&A practice test.

In Chapter 8, January Source Documents, you complete January business transactions for Student Name Sales and Service. The company sells computers, data storage, network products, web servers, and webinars.

The source documents shown prompt transaction analysis for issuing checks for expenses, accounts payable (vendors), inventory, accounts receivable (customers), and cash and credit card sales. You also use the January 31 bank statement to reconcile Account 101 Checking.

## GETTING STARTED

Start your browser. Go online to <http://qbo.intuit.com>. Sign in to QuickBooks Online with your User ID and Password.



## CHECK YOUR DATA

To make sure all entries are recorded through Exercise 7-2, display Dashboard graphics and the Postclosing Trial Balance (Figure 8-4).



## Data Metrics and Visualization

Compare your Dashboard's graphics with the figures shown, then verify the January 1, 20XY Postclosing Trial Balance. *Observe* Figure 8-1 shows *current year* amounts. Your amounts agree with Figure 7-6, EOY Profit and Loss. Drill-down on Profit and Loss; type the date range 10/1/20XX to 12/31/20XX.

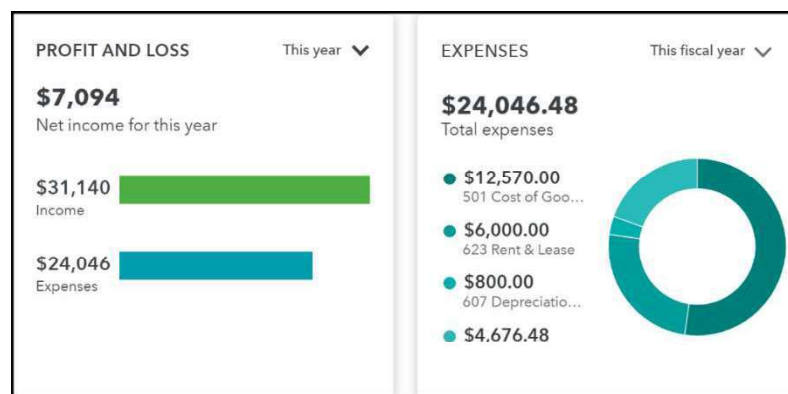


Figure 8-1: Profit and Loss and Expenses

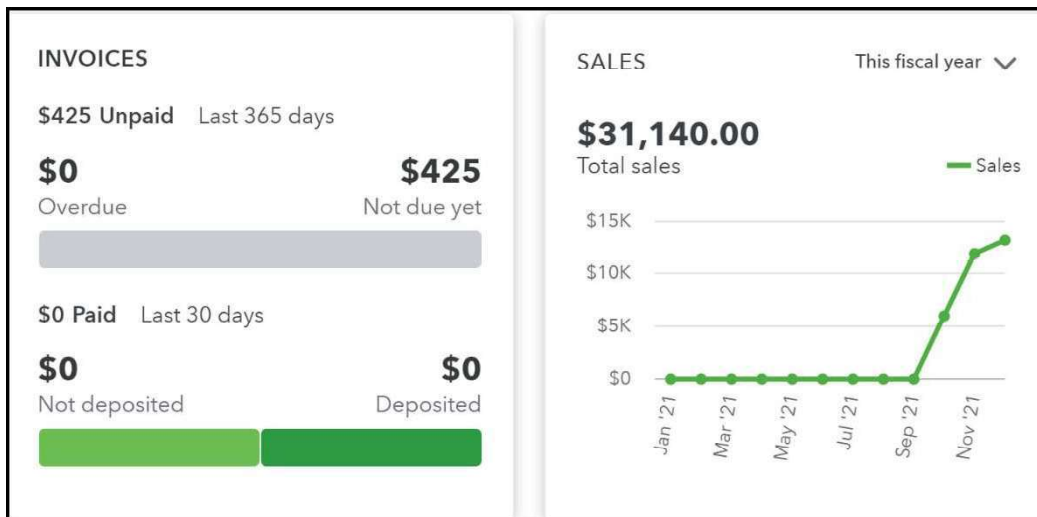


Figure 8-2: Invoices and Sales

**Comment:** Because QBO+ calculates Invoice due dates as of the system or current date, \$425 is shown as overdue. Invoice 1029 is dated 12/24/20XX and is due on 1/23/20XY. Your invoice is not overdue.

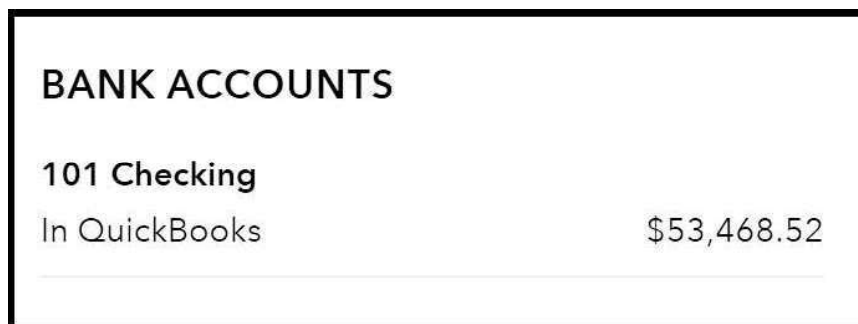


Figure 8-3: Bank Accounts

Display the 1/1/20XY to 1/1/20XY Trial Balance. This is the Postclosing Trial Balance in Chapter 7, Figure 7-18. Select Non-zero rows/columns before running the report.

Remember to use the next year. For example, if you recorded transactions for the fourth quarter of 2021, the year used in Chapters 8, 9, and 10 is 2022. The screen images show 2022 because the author recorded fourth quarter transactions in 2021.



Student Name Sales and Service		
Trial Balance		
As of January 1, 2022		
	DEBIT	CREDIT
101 Checking	53,468.52	
105 Accounts Receivable (A/R)	425.00	
115 Merchandise Inventory	9,870.00	
125 Prepaid Insurance	2,250.00	
135 Computer Equipment	10,000.00	
137 Accumulated Depreciation		800.00
201 Accounts Payable (A/P)		3,120.00
205 Loan Payable		5,000.00
301 Common Stock		60,000.00
318 Retained Earnings		7,093.52
TOTAL	\$76,013.52	\$76,013.52

Figure 8-4: Postclosing Trial Balance, January 1, 20XY

## JANUARY SOURCE DOCUMENTS

After analyzing each source document, record the appropriate transaction. All transactions occurred during January of the year *after* fourth quarter transactions entered in Chapters 2 through 7.





For January's transactions, use the next year. If you recorded transactions for the fourth quarter of 2021, use 2022 as the year for each Chapter 8 source document. (Hint: Your year may differ from what is shown in the textbook.)



## Student Name Sales and Service

### Memo

Date: 1/2

Re: Vendor Payments

Student Name Sales and Service pays the following vendors:

Vendor ID	Bill #	Check No.	Amount
AmpleStore	AS42	1067	\$300.00
CloudZ Channel	CZ132	1068	\$800.00
Conf/Call	143CC	1069	\$90.00

### REMITTANCE

Bill #	AS42
Customer ID	Student Name Sales and Service
Date	1/2/20XY
Amount Enclosed	\$300.00
	AmpleStore Inc. 200 West Concord Ave. Palo Alto, CA 94301 650-555-8527

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REMITTANCE	
Bill #	CZ132
Customer ID	Student Name Sales and Service
Date	1/2
Amount Enclosed	\$800.00
	CloudZ Channel 110 Merit Street Menlo Park, CA 94025 650-555-3250

REMITTANCE	
Bill #	143CC
Customer ID	Student Name Sales and Service
Date	1/2
Amount Enclosed	\$90.00
	Conf/Call 700 North Prince Street Tempe, AZ 85008 480-555-2411

## Transaction Register

Check No.	Date	Description of Transaction	Debit (-)	Credit (+)	Balance
	1/3	Balance			\$52,278.52
1070	1/4	Cellular Service	\$82.13		\$52,196.39
1071	1/4	Chronicle News	\$100.00		\$52,096.39
1072	1/4	Western Telephone	\$76.19		\$52,020.20
1073	1/4	Office Suppliers	\$88.52		\$51,931.68
1074	1/4	Moss Advertising	\$125.00		\$51,806.68
1075	1/4	SPR Gas	\$90.14		\$51,716.54
1076	1/4	U.S. Post Office	\$47.00		\$51,669.54
1077	1/4	Vince Bartel	\$150.00		\$51,519.54
1078	1/4	Conlin Rentals (Paid rent for 3 months)	\$6,000.00		\$45,519.54



## Student Name Sales and Service

### Memo

Date: 1/4

Re: Credit Card Receipts

The bank sent verification of credit card receipts in the amount of \$3,713.50. Refer to the sales receipts on the next three pages for the products sold and credit cards used.

Checking Account Bank Statement		Checks	Credit Card	Amount
Date: January 4		1	American Express	\$318.30
List of Deposits:		2	MasterCard	\$1,273.20
Coin	Totals	3	Visa	\$2,122.00
Quarters:	\$	4		
Dimes:	\$	5		
Nickels:	\$	6		
Pennies	\$			
Total				
Cash	Totals			
\$1	\$			
\$5	\$			
\$10	\$			
\$20	\$			
\$50	\$			
\$100	\$			
Total	\$		Totals	\$3,713.50
Total Cash			Total Deposit	\$3,713.50

**Hint:** On the Sales Receipt page, select the appropriate credit card. Credit Card Sales are deposited to Account 101 Checking.



## SALES RECEIPT

*Student Name Sales and Service*

Date: 1/4

**RECEIPT # 1034**

For: **CREDIT CARD**

Payment Method

Type

CREDIT CARD

American Express

Qty	Description	Rate	Amount
10	Data storage	\$30.00	\$300.00
Sales Tax 6.10%			\$18.30
Total			\$318.30

*Thank you for your business!*



## SALES RECEIPT

*Student Name Sales and Service*

Date: 1/4

**RECEIPT # 1035**

For: **CREDIT CARD**

Payment Method

Type

CREDIT CARD

MasterCard

Qty	Description	Rate	Amount
3	Web servers	\$400.00	\$1,200.00
		Sales Tax 6.10%	\$73.20
		<b>Total</b>	<b>\$1,273.20</b>

*Thank you for your business!*



## SALES RECEIPT

*Student Name Sales and Service*

Date: 1/4

**RECEIPT # 1036**

For: **CREDIT CARD**

Payment Method	Type
CREDIT CARD	Visa

Qty	Description	Rate	Amount
2	Computers	\$1,000.00	\$2,000.00
		<b>Sales Tax 6.10%</b>	\$122.00
		<b>Total</b>	\$2,122.00

*Thank you for your business!*



## Student Name Sales and Service

### Memo

**Date:** 1/5

**Re:** Customer Payments

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Student Name Sales and Service received the following customer payment.

Received payment from Springfield Unified School District  
Invoice 1029, \$425, customer check 8447. (*Hint: Use the Reference no. field for the check number.*)



**BILL #: CZ155****DATE: 1/8****Customer:**

**CloudZ Channel**  
**110 Merit Street**  
**Menlo Park, CA 94025**  
**650-555-3250**



Student Name Sales and Service

Date	Quantity	Description	Unit Price	Amount
1/8	4	Web server	\$200.00	\$800.00

**Remittance**

<b>Bill #</b>	CZ155
<b>Date</b>	1/8
<b>Amount Due</b>	\$800.00

Thank you for your business!  
Make all checks payable to CloudZ Channel.

**Date: 1/8****BILL #: 210C2U**

**Computers 2 You**  
**2006 East 14 Avenue**  
**Los Angeles, CA 90046**  
**(213) 555-2300**

**BILL TO:**

Student Name

Sales and Service

Quantity	Description	Unit Price	Amount
3	Computers	\$500.00	\$1,500.00

**Remittance**

<b>Bill #</b>	210C2U
<b>Date</b>	1/8
<b>Amount Due</b>	\$1,500.00



## Student Name Sales and Service

### Memo

Date: 1/9

Re: Vendor Payments

Student Name Sales and Service pays the following vendors:

Vendor ID	Bill #	Check No.	Amount
AmpleStore Inc.	AS99	1079	\$180.00
Any Time Deployment	ATD460	1080	\$250.00
Computers 2 You	190C2U	1081	\$1,500.00

### REMITTANCE

Bill #	AS99
Customer ID	Student Name Sales and Service
Date	1/9
Amount Enclosed	\$180.00
	AmpleStore Inc. 200 West Concord Ave. Palo Alto, CA 94301 650-555-8527

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REMITTANCE	
Bill #	ATD460
Customer ID	Student Name Sales and Service
Date	1/9
Amount Enclosed	\$250.00
	Any Time Deployment 1189 W. Burnside Lexington, MA 02421 781-555-4671

REMITTANCE	
Bill #	190C2U
Customer ID	Student Name Sales and Service
Date	1/9
Amount Enclosed	\$1,500.00
	Computers 2 You 2006 East 14 Avenue Los Angeles, CA 90046 213-555-2300



# Bill: AS144

***AmpleStore Inc.***

Bill To: Student Name Sales and  
Service

Date	Quantity	Description	Unit Price	Amount
1/10	14	Data storage	\$15.00	\$210.00

**Remittance**

<b>Bill #</b>	AS144
<b>Date</b>	1/10
<b>Amount Due</b>	\$210.00

**AmpleStore Inc. 200 West Concord Ave. Palo Alto, CA 94301**  
**(650) 555-8527**



## Student Name Sales and Service

### Memo

Date: 1/17

Re: Credit Card Receipts

The bank sent verification of credit card receipts in the amount of \$2,716.16. Refer to the sales receipts on the next three pages for the products sold and credit cards used.

Checking Account Bank Statement		Checks	Credit Card	Amount
Date: January 17		1	American Express	\$403.18
List of Deposits:		2	MasterCard	\$1,061.00
Coin	Totals	3	Visa	\$1,251.98
Quarters:	\$	4		
Dimes:	\$	5		
Nickels:	\$	6		
Pennies	\$			
Total				
Cash	Totals			
\$1	\$			
\$5	\$			
\$10	\$			
\$20	\$			
\$50	\$			
\$100	\$			
Total	\$		Totals	\$2,716.16
Total Cash			Total Deposit	\$2,716.16

**Hint:** Credit Card Sales are deposited to Account 101 Checking.



## SALES RECEIPT

*Student Name Sales and Service*

Date: 1/17

**RECEIPT # 1037**

For: **CREDIT CARD**

Payment Method

Type

CREDIT CARD

American Express

Qty	Description	Rate	Amount
6	Data storage	\$30.00	\$180.00
4	Network products	\$50.00	\$200.00
		<b>Sales Tax 6.10%</b>	\$23.18
		<b>Total</b>	\$403.18

*Thank you for your business!*



## SALES RECEIPT

*Student Name Sales and Service*

Date: 1/17

**RECEIPT # 1038**

For: **CREDIT CARD**

Payment Method

Type

CREDIT CARD

MasterCard

Qty	Description	Rate	Amount
4	Network products	\$50.00	\$200.00
2	Web server	\$400.00	\$800.00
		Sales Tax 6.10%	\$61.00
		<b>Total</b>	<b>\$1,061.00</b>

*Thank you for your business!*





## SALES RECEIPT

*Student Name Sales and Service*

Date: 1/17

**RECEIPT # 1039**

For: **CREDIT CARD**

Payment Method

Type

CREDIT CARD

Visa

Qty	Description	Rate	Amount
1	Computer	\$1,000.00	\$1,000.00
2	Webinars	\$90.00	\$180.00
		Sales Tax 6.1%	\$71.98
		<b>Total</b>	<b>\$1,251.98</b>

*Thank you for your business!*

**Any Time Deployment**

1189 W. Burnside  
Lexington, MA 02421  
(781) 555-4681

**Bill Number: ATD510****Date: 1/18**

**Ship To:**  
**Student Name Sales and Service**

SHIPPED VIA	TERMS
UPS	Net 30

QTY	DESCRIPTION	UNIT PRICE	TOTAL
20	Network products	\$25.00	\$500.00
SUBTOTAL			\$500.00
TOTAL			\$500.00

**BILL #: CZ333****DATE: 1/19**

**CloudZ Channel**  
**110 Merit Street**  
**Menlo Park, CA 94025**  
**650-555-3250**



Customer: Student Name  
Sales and Service

Date	Quantity	Description	Unit Price	Amount
1/19	4	Web server	\$200.00	\$800.00

**Remittance**

<b>Bill #</b>	CZ333
<b>Date</b>	1/19
<b>Amount Due</b>	\$800.00

*Thank you for your business!*  
*Make all checks payable to CloudZ Channel.*



## Sales Invoice

**TO:**

eBiz

800 W. Second Ave.

Wilmington, DE 19801

(302) 555-2000

**SHIP**

**TO:** SAME

Date	Invoice Number	Payment Terms	Due Date
1/23	1040	Net 30	2/22

Qty	Product	Description	Rate	Amount
6	Data storage	Data storage	\$30.00	\$180.00

Make all checks payable to Student Name Sales and Service

*Thank you for your business!*

**Comment:** If needed, uncheck the TAX field. You do not collect sales tax for eBiz which is located in Delaware where there is no state sales tax. Verify Balance due shows \$180.00.



## Bill: 246CC

**Conf/Call**
**700 North Prince Street**
**Tempe, AZ 85008 USA**
**480-555-2411**
**Bill to:**

Student Name

Sales and Service

Date	Quantity	Description	Unit Price	Amount
1/23	6	Webinars	\$45	\$270

**Remittance**

<b>Bill #</b>	246CC
<b>Date</b>	1/23
<b>Amount Due</b>	\$270

Make all checks payable to Conf/Call.

*Thank you for your business!*



# Sales Invoice

**TO:** Law Offices of Williamson,  
Gallagher & Katz  
18 Piedmont Ave. NW  
Anchorage, AK 99510  
(907) 555-8134

**SHIP TO:** SAME

Date	Invoice Number	Payment Terms	Due Date
1/23	1041	Net 30	2/22

Qty	Product	Description	Rate	Amount
6	Network Products	Network products	\$50.00	\$300.00

Make all checks payable to Student Name Sales and Service

*Thank you for your business!*



## Sales Invoice

**TO:**                   **Permanente Medical Service**                   **SHIP**  
                                   **255 W. Third St.**                   **TO: SAME**  
                                   **Tucson, AZ 85704**  
                                   **(520) 555-555-9000**

Date	Invoice Number	Payment Terms	Due Date
1/23	1042	Net 30	2/22

Qty	Product	Description	Rate	Amount
3	Webinars	Webinars	\$90	\$270.00
		Sales Tax	6.10%	\$16.47
		Balance Due		\$286.47

Make all checks payable to Student Name Sales and Service

*Thank you for your business!*



## Bill: AS352

***AmpleStore Inc.***

Bill to: Student Name  
Sales and Service

Date	Quantity	Description	Unit Price	Amount
1/23	12	Data storage	\$15.00	\$180.00

### Remittance

<b>Bill #</b>	AS352
<b>Date</b>	1/23
<b>Amount Due</b>	\$180.00

**AmpleStore Inc. 200 West Concord Ave. Palo Alto, CA 94301**  
**(650) 555-8527**





## Sales Invoice

**TO:****WebPro****SHIP****1506 West Sage Street****TO: SAME****Tucson, AZ 85704****(520) 555-5311**

Date	Invoice Number	Payment Terms	Due Date
1/25	1043	Net 30	2/24

Qty	Product	Description	Rate	Amount
1	Web server	Web servers	\$400.00	\$400.00
		Sales Tax	6.10%	\$24.40
		Balance Due		\$424.40

Make all checks payable to Student Name Sales and Service

*Thank you for your business!*

**Date:****1/30****BILL #: 422C2U**

**Computers 2 You**  
**2006 East 14 Avenue**  
**Los Angeles, CA 90046**  
**(213) 555-2300**

**BILL TO:**

Student Name  
Sales and Service

Quantity	Description	Unit Price	Amount
3	Computers	\$500.00	\$1,500.00

**Remittance**

<b>Bill #</b>	422C2U
<b>Date</b>	1/30
<b>Amount Due</b>	\$1,500.00

**Any Time Deployment**

1189 W. Burnside

Lexington, MA 02421

(781) 555-4681

**Bill Number: ATD592****Date: 1/30****Ship To:****Student Name Sales and  
Service**

SHIPPED VIA	TERMS
UPS	Net 30

QTY	DESCRIPTION	UNIT PRICE	TOTAL
10	Network products	\$25.00	\$250.00
SUBTOTAL			\$250.00
TOTAL			\$250.00

**Remittance**

<b>Bill #</b>	ATD592
<b>Date</b>	1/30
<b>Amount Due</b>	\$250.00



## Sales Invoice

**TO: Springfield Unified School District**  
**4892 Clear Lake Ave.**  
**Springfield, IL 62703**  
**(217) 555-5500**

**SHIP TO: SAME**

Date	Invoice Number	Payment Terms	Due Date
1/30	1044	Net 30	3/1

Qty	Product	Description	Rate	Amount
1	Web server	Web server	\$400.00	\$400.00
		Sales Tax	6.25%	\$25.00
		Balance Due		\$425.00

Make all checks payable to Student Name Sales and Service

*Thank you for your business!*



# SALES RECEIPT

*Student Name Sales and Service*

Date: 1/30

RECEIPT # 1045

For: **Cash Sales**

Payment Method

Type

Check	14520
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Qty	Description	Rate	Amount
1	Computer	\$1,000.00	\$1,000.00
Sales Tax 6.10%			\$61.00
Total			\$1,061.00

*Thank you for your business!*



## Student Name Sales and Service

### Memo

Date: 1/30

Re: Vendor Payments

Student Name Sales and Service pays the following vendors:

Vendor ID	Bill #	Check No.	Amount
AmpleStore Inc.	AS144	1082	\$210.00
CloudZ Channel	CZ155	1083	\$800.00
Computers 2 You	210C2U	1084	\$1,500.00

### REMITTANCE

Bill #	AS144
Customer ID	Student Name Sales and Service
Date	1/30
Amount Enclosed	\$210.00
	AmpleStore Inc. 200 West Concord Ave. Palo Alto, CA 94301 (650) 555-8527

REMITTANCE	
Bill #	CZ155
Customer ID	Student Name Sales and Service
Date	1/30
Amount Enclosed	\$800.00
	CloudZ Channel 110 Merit Street Menlo Park, CA 94025 (650) 555-3250

REMITTANCE	
Bill #	210C2U
Customer ID	Student Name Sales and Service
Date	1/30
Amount Enclosed	\$1,500.00
	Computers 2 You 2006 East 14 Avenue Los Angeles, CA 90046 213-555-2300

## REPORTS

Display the following reports. The suggested date range is shown for each report.

1. Journal: 1/1/20XY thru 1/30/20XY. The journal report is shown in Figures 8-5 to 8-9.

Student Name Sales and Service									
Journal									
January 1-30, 2022									
DATE	TRANSACTION TYPE	NUM	ADJ	NAME	MEMO/DESCRIPTION	ACCOUNT #	ACCOUNT	DEBIT	CREDIT
01/02/2022	Bill Payment (Check)	1067	No	AmpleStore Inc.		101	101 Checking		\$300.00
			No			201	201 Accounts Payable (A/P)	\$300.00	
								<b>\$300.00</b>	<b>\$300.00</b>
01/02/2022	Bill Payment (Check)	1068	No	CloudZ Channel		101	101 Checking		\$800.00
			No			201	201 Accounts Payable (A/P)	\$800.00	
								<b>\$800.00</b>	<b>\$800.00</b>
01/02/2022	Bill Payment (Check)	1069	No	Conti/Call		101	101 Checking		\$90.00
			No			201	201 Accounts Payable (A/P)	\$90.00	
								<b>\$90.00</b>	<b>\$90.00</b>
01/04/2022	Check	1070	No	Cellular Service		101	101 Checking		\$82.13
			No		Cell service	633	633 Telephone Expense	\$82.13	
								<b>\$82.13</b>	<b>\$82.13</b>
01/04/2022	Check	1071	No	Chronicle News		101	101 Checking		\$100.00
			No		Subscription	605	605 Dues & subscriptions	\$100.00	
								<b>\$100.00</b>	<b>\$100.00</b>
01/04/2022	Check	1072	No	Western Telephone		101	101 Checking		\$76.19
			No		Paid monthly bill	633	633 Telephone Expense	\$76.19	
								<b>\$76.19</b>	<b>\$76.19</b>
01/04/2022	Check	1073	No	Office Suppliers		101	101 Checking		\$88.52
			No		Bought office supplies	621	621 Office Supplies & Software	\$88.52	
								<b>\$88.52</b>	<b>\$88.52</b>
01/04/2022	Check	1074	No	Moss Advertising		101	101 Checking		\$125.00
			No		Advertising expense	601	601 Advertising & Marketing	\$125.00	
								<b>\$125.00</b>	<b>\$125.00</b>
01/04/2022	Check	1075	No	SPR Gas		101	101 Checking		\$90.14
			No		Paid monthly bill	605	605 Utilities Expense	\$90.14	
								<b>\$90.14</b>	<b>\$90.14</b>
01/04/2022	Check	1076	No	U.S. Post Office		101	101 Checking		\$47.00
			No		Shipping and delivery	627	627 Shipping and Delivery Expense	\$47.00	
								<b>\$47.00</b>	<b>\$47.00</b>
01/04/2022	Check	1077	No	Vince Bartel		101	101 Checking		\$150.00
			No		Repair and maintenance	625	625 Repairs & Maintenance	\$150.00	
								<b>\$150.00</b>	<b>\$150.00</b>
01/04/2022	Check	1078	No	Conlin Rentals		101	101 Checking		\$6,000.00
			No		Paid rent for 3 months	123	123 Prepaid Rent	\$6,000.00	
								<b>\$6,000.00</b>	<b>\$6,000.00</b>

Figure 8-5: Journal, page 1



Student Name Sales and Service									
Journal									
January 1-30, 2022									
DATE	TRANSACTION TYPE	NUM	ADJ	NAME	MEMO/DESCRIPTION	ACCOUNT #	ACCOUNT	DEBIT	CREDIT
01/04/2022	Sales Receipt	1034	No	Credit Card Sales		101	101 Checking	\$318.30	
			No		Data storage	401	401 Sales		\$300.00
			No			115	115 Merchandise Inventory		\$150.00
			No		Data storage	501	501 Cost of Goods Sold	\$150.00	
			No			207	207 Arizona Department of Revenue Payable		\$16.00
			No			207	207 Arizona Department of Revenue Payable		\$1.50
								<b>\$468.30</b>	<b>\$468.30</b>
01/04/2022	Sales Receipt	1035	No	Credit Card Sales		101	101 Checking	\$1,273.20	
			No		Web server	401	401 Sales		\$1,200.00
			No		Web server	115	115 Merchandise Inventory		\$600.00
			No		Web server	501	501 Cost of Goods Sold	\$600.00	
			No			207	207 Arizona Department of Revenue Payable		\$67.20
			No			207	207 Arizona Department of Revenue Payable		\$6.00
								<b>\$1,873.20</b>	<b>\$1,873.20</b>
01/04/2022	Sales Receipt	1036	No	Credit Card Sales		101	101 Checking	\$2,122.00	
			No		Computers	401	401 Sales		\$2,000.00
			No		Computers	115	115 Merchandise Inventory		\$1,000.00
			No		Computers	501	501 Cost of Goods Sold	\$1,000.00	
			No			207	207 Arizona Department of Revenue Payable		\$112.00
			No			207	207 Arizona Department of Revenue Payable		\$10.00
								<b>\$3,122.00</b>	<b>\$3,122.00</b>
01/05/2022	Payment	8447	No	Springfield Unified School District		101	101 Checking	\$425.00	
			No			105	105 Accounts Receivable (A/R)		\$425.00
								<b>\$425.00</b>	<b>\$425.00</b>
01/08/2022	Bill	CZ155	No	CloudZ Channel		201	201 Accounts Payable (A/P)	\$800.00	
			No		Web server	115	115 Merchandise Inventory	\$800.00	
								<b>\$800.00</b>	<b>\$800.00</b>
01/08/2022	Bill	210C2U	No	Computers 2 You		201	201 Accounts Payable (A/P)	\$1,500.00	
			No		Computers	115	115 Merchandise Inventory	\$1,500.00	
								<b>\$1,500.00</b>	<b>\$1,500.00</b>
01/09/2022	Bill Payment (Check)	1079	No	AmpleStore Inc.		101	101 Checking	\$180.00	
			No			201	201 Accounts Payable (A/P)	\$180.00	
								<b>\$180.00</b>	<b>\$180.00</b>
01/09/2022	Bill Payment (Check)	1080	No	Any Time Deployment		101	101 Checking	\$250.00	
			No			201	201 Accounts Payable (A/P)	\$250.00	
								<b>\$250.00</b>	<b>\$250.00</b>
01/09/2022	Bill Payment (Check)	1081	No	Computers 2 You		101	101 Checking	\$1,500.00	
			No			201	201 Accounts Payable (A/P)	\$1,500.00	
								<b>\$1,500.00</b>	<b>\$1,500.00</b>

Figure 8-6: Journal, page 2

Student Name Sales and Service									
Journal									
January 1-30, 2022									
DATE	TRANSACTION TYPE	NUM	ADJ	NAME	MEMO/DESCRIPTION	ACCOUNT #	ACCOUNT	DEBIT	CREDIT
								<b>\$1,500.00</b>	<b>\$1,500.00</b>
01/10/2022	Bill	AS144	No	AmpleStore Inc.		201	201 Accounts Payable (A/P)		\$210.00
			No		Data storage	115	115 Merchandise Inventory	\$210.00	
								<b>\$210.00</b>	<b>\$210.00</b>
01/17/2022	Sales Receipt	1037	No	Credit Card Sales		101	101 Checking	\$403.18	
			No		Data storage	401	401 Sales		\$180.00
			No		Data storage	115	115 Merchandise Inventory		\$90.00
			No		Data storage	501	501 Cost of Goods Sold	\$90.00	
			No		Network products	401	401 Sales		\$200.00
			No		Network products	115	115 Merchandise Inventory		\$100.00
			No		Network products	501	501 Cost of Goods Sold	\$100.00	
			No			207	207 Arizona Department of Revenue Payable		\$21.28
			No			207	207 Arizona Department of Revenue Payable		\$1.00
								<b>\$593.18</b>	<b>\$593.18</b>
01/17/2022	Sales Receipt	1038	No	Credit Card Sales		101	101 Checking	\$1,061.00	
			No		Network products	401	401 Sales		\$200.00
			No		Network products	115	115 Merchandise Inventory		\$50.00
			No		Network products	501	501 Cost of Goods Sold	\$50.00	
			No		Network products	115	115 Merchandise Inventory		\$50.00
			No		Network products	501	501 Cost of Goods Sold	\$50.00	
			No		Web server	401	401 Sales		\$800.00
			No		Web server	115	115 Merchandise Inventory		\$400.00
			No		Web server	501	501 Cost of Goods Sold	\$400.00	
			No			207	207 Arizona Department of Revenue Payable		\$56.00
			No			207	207 Arizona Department of Revenue Payable		\$5.00
								<b>\$1,561.00</b>	<b>\$1,561.00</b>
01/17/2022	Sales Receipt	1039	No	Credit Card Sales		101	101 Checking	\$1,251.98	
			No		Computers	401	401 Sales		\$1,000.00
			No		Computers	115	115 Merchandise Inventory		\$500.00
			No		Computers	501	501 Cost of Goods Sold	\$500.00	
			No		Webinars	401	401 Sales		\$180.00
			No		Webinars	115	115 Merchandise Inventory		\$90.00
			No		Webinars	501	501 Cost of Goods Sold	\$90.00	
			No			207	207 Arizona Department of Revenue Payable		\$66.08
			No			207	207 Arizona Department of Revenue Payable		\$5.90
								<b>\$1,841.98</b>	<b>\$1,841.98</b>
01/18/2022	Bill	ATD510	No	Any Time Deployment		201	201 Accounts Payable (A/P)		\$500.00
			No		Network products	115	115 Merchandise Inventory	\$500.00	
								<b>\$500.00</b>	<b>\$500.00</b>
01/19/2022	Bill	CZ333	No	CloudZ Channel		201	201 Accounts Payable (A/P)		\$800.00
			No		Web server	115	115 Merchandise Inventory	\$800.00	

Figure 8-7: Journal, page 3

Student Name Sales and Service								
Journal January 1-30, 2022								
DATE	TRANSACTION TYPE	NUM	ADJ	NAME	MEMO/DESCRIPTION	ACCOUNT #	ACCOUNT	DEBIT CREDIT
								\$800.00 \$800.00
01/23/2022	Invoice	1040	No	eBiz		105	105 Accounts Receivable (A/R)	\$180.00
			No		Data storage	401	401 Sales	\$180.00
			No		Data storage	115	115 Merchandise Inventory	\$45.00
			No		Data storage	501	501 Cost of Goods Sold	\$45.00
			No		Data storage	115	115 Merchandise Inventory	\$45.00
			No		Data storage	501	501 Cost of Goods Sold	\$45.00
								\$270.00 \$270.00
01/23/2022	Bill	246CC	No	ContiCall		201	201 Accounts Payable (A/P)	\$270.00
			No		Webinars	115	115 Merchandise Inventory	\$270.00
								\$270.00 \$270.00
01/23/2022	Invoice	1041	No	Law Offices of Williamson, Gallagher & Katz		105	105 Accounts Receivable (A/R)	\$300.00
			No		Network products	401	401 Sales	\$300.00
			No		Network products	115	115 Merchandise Inventory	\$150.00
			No		Network products	501	501 Cost of Goods Sold	\$150.00
								\$450.00 \$450.00
01/23/2022	Invoice	1042	No	Permanente Medical Service		105	105 Accounts Receivable (A/R)	\$286.47
			No		Webinars	401	401 Sales	\$270.00
			No		Webinars	115	115 Merchandise Inventory	\$135.00
			No		Webinars	501	501 Cost of Goods Sold	\$135.00
			No			207	207 Arizona Department of Revenue Payable	\$15.12
			No			207	207 Arizona Department of Revenue Payable	\$1.35
								\$421.47 \$421.47
01/23/2022	Bill	AS352	No	AmpleStore Inc.		201	201 Accounts Payable (A/P)	\$180.00
			No		Data storage	115	115 Merchandise Inventory	\$180.00
								\$180.00 \$180.00
01/25/2022	Invoice	1043	No	WebPro		105	105 Accounts Receivable (A/R)	\$424.40
			No		Web server	401	401 Sales	\$400.00
			No		Web server	115	115 Merchandise Inventory	\$200.00
			No		Web server	501	501 Cost of Goods Sold	\$200.00
			No			207	207 Arizona Department of Revenue Payable	\$22.40
			No			207	207 Arizona Department of Revenue Payable	\$2.00
								\$624.40 \$624.40
01/30/2022	Bill	422C2U	No	Computers 2 You		201	201 Accounts Payable (A/P)	\$1,500.00
			No		Computers	115	115 Merchandise Inventory	\$1,500.00
								\$1,500.00 \$1,500.00
01/30/2022	Bill	ATD592	No	Any Time Deployment		201	201 Accounts Payable (A/P)	\$250.00
			No		Network products	115	115 Merchandise Inventory	\$250.00
								\$250.00 \$250.00

Figure 8-8: Journal, page 4

Student Name Sales and Service								
Journal January 1-30, 2022								
DATE	TRANSACTION TYPE	NUM	ADJ	NAME	MEMO/DESCRIPTION	ACCOUNT #	ACCOUNT	DEBIT CREDIT
01/30/2022	Invoice	1044	No	Springfield Unified School District		105	105 Accounts Receivable (A/R)	\$425.00
			No		Web server	401	401 Sales	\$400.00
			No		Web server	115	115 Merchandise Inventory	\$200.00
			No		Web server	501	501 Cost of Goods Sold	\$200.00
			No			208	208 Illinois Department of Revenue Payable	\$25.00
								\$625.00 \$625.00
01/30/2022	Sales Receipt	1045	No	Cash Sales		101	101 Checking	\$1,061.00
			No		Computers	401	401 Sales	\$1,000.00
			No		Computers	115	115 Merchandise Inventory	\$500.00
			No		Computers	501	501 Cost of Goods Sold	\$500.00
			No			207	207 Arizona Department of Revenue Payable	\$56.00
			No			207	207 Arizona Department of Revenue Payable	\$5.00
								\$1,561.00 \$1,561.00
01/30/2022	Bill Payment (Check)	1082	No	AmpleStore Inc.		101	101 Checking	\$210.00
			No			201	201 Accounts Payable (A/P)	\$210.00
								\$210.00 \$210.00
01/30/2022	Bill Payment (Check)	1083	No	CloudZ Channel		101	101 Checking	\$800.00
			No			201	201 Accounts Payable (A/P)	\$800.00
								\$800.00 \$800.00
01/30/2022	Bill Payment (Check)	1084	No	Computers 2 You		101	101 Checking	\$1,500.00
			No			201	201 Accounts Payable (A/P)	\$1,500.00
								\$1,500.00 \$1,500.00
TOTAL								\$32,235.51 \$32,235.51

Figure 8-9: Journal, page 5

**Comment:** Check the Journal report. If needed, drill down on a transaction to edit then save.

- Export the Journal to Excel and save as a PDF file. Use the file name **Chapter 8\_Journal**.

## 2. Trial Balance: 1/1/20XY to 1/30/20XY

Student Name Sales and Service		
Trial Balance		
As of January 30, 2022		
	DEBIT	CREDIT
101 Checking	48,995.20	
105 Accounts Receivable (A/R)	1,615.87	
115 Merchandise Inventory	11,575.00	
123 Prepaid Rent	6,000.00	
125 Prepaid Insurance	2,250.00	
135 Computer Equipment	10,000.00	
137 Accumulated Depreciation		800.00
201 Accounts Payable (A/P)		3,500.00
205 Loan Payable		5,000.00
207 Arizona Department of Revenue Payable		471.53
208 Illinois Department of Revenue Payable		25.00
301 Common Stock		60,000.00
318 Retained Earnings		7,093.52
401 Sales		8,610.00
501 Cost of Goods Sold	4,305.00	
601 Advertising & Marketing	125.00	
605 Dues & subscriptions	100.00	
621 Office Supplies & Software	88.52	
625 Repairs & Maintenance	150.00	
627 Shipping and Delivery Expense	47.00	
633 Telephone Expense	158.32	
635 Utilities Expense	90.14	
<b>TOTAL</b>	<b>\$85,500.05</b>	<b>\$85,500.05</b>

Figure 8-10: January 30, 20XY Trial Balance

**Comment:** Transactions with balances are shown. (*Hint:* Select Non-zero columns and rows > Run report.) If a balance does not agree, check your Journal report (Figures 8-5 to 8-9) and make the needed corrections.

- Export the Trial Balance to Excel and save as a PDF file. Use the file name **Chapter 8\_Trial Balance**.

3. Type and select **Accounts Receivable Aging Summary: As of 1/30/20XY**

Student Name Sales and Service						
A/R Aging Summary						
As of January 30, 2022						
	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
eBiz	180.00					\$180.00
Law Offices of Williamson, Gallagher & Katz	300.00					\$300.00
Permanente Medical Service	286.47					\$286.47
Springfield Unified School District	425.00					\$425.00
WebPro	424.40					\$424.40
TOTAL	\$1,615.87	\$0.00	\$0.00	\$0.00	\$0.00	\$1,615.87

Figure 8-11: AR Aging Summary

- Export the A/R Aging Summary to Excel and save as a PDF file. Use the file name **Chapter 8\_AR Aging Summary**.

4. **Inventory Valuation Summary: As of 1/30/20XY**

Student Name Sales and Service			
Inventory Valuation Summary			
As of January 30, 2022			
SKU	QTY	ASSET VALUE	CALC. AVG
Computers	13.00	6,500.00	500.00
Data storage	55.00	825.00	15.00
Network products	32.00	800.00	25.00
Web server	15.00	3,000.00	200.00
Webinars	10.00	450.00	45.00
TOTAL		\$11,575.00	

Figure 8-12: Inventory Valuation Summary

- Export to Excel and save as a PDF file. Use the file name **Chapter 8\_Inventory Valuation Summary**.

## 5. Accounts Payable Aging Summary: As of 1/30/20XY

Student Name Sales and Service						
A/P Aging Summary						
As of January 30, 2022						
	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
AmpleStore Inc.	180.00					\$180.00
Any Time Deployment	750.00					\$750.00
CloudZ Channel	800.00					\$800.00
Computers 2 You	1,500.00					\$1,500.00
Conf/Call	270.00					\$270.00
TOTAL	\$3,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,500.00

Figure 8-13: AP Aging Summary

- Export to Excel and save as a PDF file. Use the file name **Chapter 8\_AP Aging Summary**.

## 6. Profit and Loss from 1/1/20XY to 1/30/20XY

Student Name Sales and Service	
Profit and Loss	
January 1-30, 2022	
	TOTAL
Income	
401 Sales	8,610.00
<b>Total Income</b>	<b>\$8,610.00</b>
Cost of Goods Sold	
501 Cost of Goods Sold	4,305.00
<b>Total Cost of Goods Sold</b>	<b>\$4,305.00</b>
<b>GROSS PROFIT</b>	<b>\$4,305.00</b>
Expenses	
601 Advertising & Marketing	125.00
605 Dues & subscriptions	100.00
621 Office Supplies & Software	88.52
625 Repairs & Maintenance	150.00
627 Shipping and Delivery Expense	47.00
633 Telephone Expense	158.32
635 Utilities Expense	90.14
<b>Total Expenses</b>	<b>\$758.98</b>
<b>NET OPERATING INCOME</b>	<b>\$3,546.02</b>
<b>NET INCOME</b>	<b>\$3,546.02</b>
Accrual basis	

Figure 8-14: Profit and Loss

- Export the Profit and Loss to Excel and save as a PDF file. Use the file name **Chapter 8\_Profit and Loss**.

7. **Balance Sheet** from 1/1/20XY to 1/30/20XY. Non-zero amounts were selected.

Student Name Sales and Service	
Balance Sheet	
As of January 30, 2022	
	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
101 Checking	48,995.20
<b>Total Bank Accounts</b>	<b>\$48,995.20</b>
Accounts Receivable	
105 Accounts Receivable (A/R)	1,615.87
<b>Total Accounts Receivable</b>	<b>\$1,615.87</b>
Other Current Assets	
115 Merchandise Inventory	11,575.00
123 Prepaid Rent	6,000.00
125 Prepaid Insurance	2,250.00
<b>Total Other Current Assets</b>	<b>\$19,825.00</b>
<b>Total Current Assets</b>	<b>\$70,436.07</b>
Fixed Assets	
135 Computer Equipment	10,000.00
137 Accumulated Depreciation	-800.00
<b>Total Fixed Assets</b>	<b>\$9,200.00</b>
<b>TOTAL ASSETS</b>	<b>\$79,636.07</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
201 Accounts Payable (A/P)	3,500.00
<b>Total Accounts Payable</b>	<b>\$3,500.00</b>
Other Current Liabilities	
205 Loan Payable	5,000.00
207 Arizona Department of Revenue Payable	471.53
208 Illinois Department of Revenue Payable	25.00
<b>Total Other Current Liabilities</b>	<b>\$5,496.53</b>
<b>Total Current Liabilities</b>	<b>\$8,996.53</b>
<b>Total Liabilities</b>	<b>\$8,996.53</b>
Equity	
301 Common Stock	60,000.00
318 Retained Earnings	7,093.52
Net Income	3,546.02
<b>Total Equity</b>	<b>\$70,639.54</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$79,636.07</b>
Accrual basis	

Figure 8-15: Balance Sheet

- Export the Balance Sheet to Excel and save as a PDF file. Use the file name **Chapter 8\_Balance Sheet**.

## Statement of Cash Flows from 1/1/20XY to 1/30/20XY

Student Name Sales and Service	
Statement of Cash Flows	
January 1-30, 2022	
	TOTAL
<b>OPERATING ACTIVITIES</b>	
Net Income	3,546.02
Adjustments to reconcile Net Income to Net Cash provided by operations:	
105 Accounts Receivable (A/R)	-1,190.87
115 Merchandise Inventory	-1,705.00
123 Prepaid Rent	-6,000.00
201 Accounts Payable (A/P)	380.00
207 Arizona Department of Revenue Payable	471.53
208 Illinois Department of Revenue Payable	25.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-8,019.34
Net cash provided by operating activities	\$ -4,473.32
NET CASH INCREASE FOR PERIOD	\$ -4,473.32
Cash at beginning of period	53,468.52
CASH AT END OF PERIOD	\$48,995.20

Figure 8-16: Statement of Cash Flows

- Export the Statement of Cash Flows to Excel and save as a PDF file. Use the file name **Chapter 8\_Statement of Cash Flows**.

**CHECK YOUR PROGRESS**

Check Your Progress assignments are included within Connect and below.

- What is the account balance from 1/1/20XY to 1/30/20XY in these accounts? Indicate whether these accounts have debit (dr.) or credit (cr.) balances.

Account 101 Checking \_\_\_\_\_

Account 105 Accounts Receivable \_\_\_\_\_



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Account 115 Merchandise Inventory \_\_\_\_\_

Account 201 Accounts Payable \_\_\_\_\_

Account 207 Arizona Department of Revenue Payable \_\_\_\_\_

Account 208 Illinois Department of Revenue Payable \_\_\_\_\_

Net Income \_\_\_\_\_

Total Liabilities and Equity \_\_\_\_\_

2. What is the quantity, asset value, and average cost of computers?

\_\_\_\_\_

3. What is the quantity, asset value, and average cost of data storage?

\_\_\_\_\_

4. What is the quantity, asset value, and average cost of network products?

\_\_\_\_\_

5. What is the quantity, asset value, and average cost of web servers?

\_\_\_\_\_

6. What is the quantity, asset value, and average cost of webinars?

---

D  
A  
V  
E

7. Where on the Dashboard is the 101 Checking account balance shown? What is the date of the balance?

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**SIGN OUT or continue.**

### QUICKBOOKS RESOURCES AND ACTIVITIES

If your professor requires **Connect**, the following resources may be assigned for grading.

1. Multiple-choice and true or false questions.
2. Analysis question(s).
3. Check Your Progress.
4. Chapter work and end-of chapter exercises.
5. Problem solving.
6. Certification Q&A.
7. Test Bank.
8. Additional student resources (ASR).

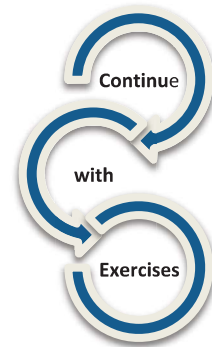
### Additional Student Resources (ASR)

The following resources can be found on the Additional Student Resources (ASR) page in Connect's eBook. If you are not using Connect, your instructor can provide you with an ASR page document that contains **URLs** to access these resources:

1. Narrated PowerPoints.
2. QBO Videos. The PowerPoints include links to the videos.
  - Reconcile your account: statements, records, and more.
  - How to Add Columns to Reports: Comparing Customers & Time Records.
  - Explore videos.
3. Text Updates.

**Exercise 8-1:** Follow the instructions below to complete Exercise 8-1:

1. Start QBO. Sign into Student Name Sales and Service.
2. To reconcile Account 101 Checking, use the January 31 bank statement.



**Comment:** The Dashboard's Bank Accounts shows a balance of \$48,995.20.

Drill-down on 101 Checking in QuickBooks > scroll down to 12/31/20XX. There is an R in the checkmark field for each payment and deposit reconciled. Two payments made on 12/31/20XX have not been reconciled—check 1065, Arizona Department of Revenue; and check 1066, Illinois Department of Revenue.

12/31/2021	SVCCHRG	Service Charge	\$20.00	R	\$53,468.52
12/31/2021	Check	603 Bank Charges & Fees			\$53,468.52
12/31/2021	1066	Illinois Department of Revenue	\$50.00		\$53,468.52
12/31/2021	Check	208 Illinois Department of Revenue Payable			\$53,468.52
12/31/2021	1065	Arizona Department of Revenue	\$1,781.81		\$53,468.52
12/31/2021	Check	207 Arizona Department of Revenue Payable			\$53,468.52
12/30/2021	1064	Conf/Call	\$225.00	R	\$55,320.33
12/30/2021	Bill Payment	201 Accounts Payable (A/P)			\$55,320.33
12/30/2021	1062	Cloud9 Channel	\$600.00	R	\$55,320.33
12/30/2021	Bill Payment	201 Accounts Payable (A/P)			\$55,320.33
12/30/2021	1062	Any Time Deployment	\$275.00	R	\$56,145.33
12/30/2021	Bill Payment	201 Accounts Payable (A/P)			\$56,145.33
12/30/2021	1061	Amphibious Inc.	\$300.00	R	\$56,420.33
12/30/2021	Bill Payment	201 Accounts Payable (A/P)			\$56,420.33
12/27/2021	1033	Credit Card Sales	\$456.23	R	\$56,720.33
12/27/2021	Sales Receipt	-Split-			\$56,720.33
12/27/2021	1032	Credit Card Sales	\$189.15	R	\$56,264.10
12/27/2021	Sales Receipt	401 Sales			\$56,264.10
12/27/2021	1031	Credit Card Sales	\$1,220.15	R	\$56,104.95


Figure 8-17: R indicates reconciled

3. Click **Reconcile**. The bank statement is shown on the next two pages.

Statement of Account, Checking Account		Student Name Sales and Service	
January 1 to January 31, 20XY		2905 E. Skyline Dr,	
Account No. 7731-2256		Tucson, AZ 85718	
REGULAR CHECKING			
Previous Balance	12/31/XX	\$ 55,300.33	
8 Deposits (+)		\$7,915.66	
20 checks (-)		\$14,220.79	
Other Deductions (-)		\$0.00	
Service Charge		\$20.00	
Ending Balance	1/31/XY	\$48,975.20	
DEPOSITS			
	1/5/XY	\$318.30	
	1/5/XY	\$1,273.20	
	1/5/XY	\$2,122.00	
	1/7/XY	\$425.00	
	1/17/XY	\$403.18	
	1/17/XY	\$1,061.00	
	1/17/XY	\$1,251.98	
	1/30/XY	\$1,061.00	
CHECKS (Asterisk * indicates break in check number sequence)			
	1/2/XY	1065	\$1,781.81
	1/2/XY	1066	\$50.00
	1/3/XY	1067	\$300.00
	1/3/XY	1068	\$800.00
	1/3/XY	1069	\$90.00
	1/10/XY	1070	\$82.13
	1/10/XY	1071	\$100.00
	1/10/XY	1072	\$76.19
Continued	1/10/XY	1073	\$88.52

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	1/10/XY	1074	\$125.00	
	1/10/XY	1075	\$90.14	
	1/10/XY	1076	\$47.00	
	1/10/XY	1077	\$150.00	
	1/12/XY	1078	\$6,000.00	
	1/12/XY	1079	\$180.00	
	1/12/XY	1080	\$250.00	
	1/31/XY	1081	\$1,500.00	
	1/31/XY	1082	\$210.00	
	1/31/XY	1083	\$800.00	
	1/31/XY	1084	\$1,500.00	

4. On the Reconcile page > link to Summary > drill down on 101 Checking to go to the 01/31/20XY Reconciliation Report > highlight all the information in the report > right-click to copy. (*Hint:* Another way to go to the January 31 Reconciliation report: Select Reports > type and select Reconciliation Reports > drill down on the 01/31/20XY report.)
5. Open a blank Excel workbook > select Paste special  > adjust the column widths and reformat the report. Save as Excel and PDF files. Use the file name **Exercise 8-1\_Reconciliation Report**.

**Exercise 8-2:** Follow the instructions below to complete Exercise 8-2:

1. Export to Excel and save as PDF files. Run reports from **1/1/20XY to 1/31/20XY** unless another date range is shown. (*Hint:* When the report needs an As of date, use 1/31/20XY).
  - Exercise 8-2\_Journal (from 1/31/20XY to 1/31/20XY)
  - Exercise 8-2\_Transaction Detail by Account
  - Exercise 8-2\_General Ledger

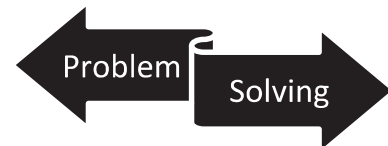
- Exercise 8-2\_Customer Balance Summary (Custom > 1/31/XY)
- Exercise 8-2\_Vendor Balance Summary (Customer > 1/31/XY)
- Exercise 8-2\_Sales Tax Liability Report
- Exercise 8-2\_Trial Balance
- Exercise 8-2\_Profit and Loss
- Exercise 8-2\_Balance Sheet
- Exercise 8-2\_Statement of Cash Flows

2. **Check Figures** (from 1/1/20XY to 1/31/XY):

- Account 101 Checking, \$48,975.20
- Account 105 Accounts Receivable, \$1,615.87
- Account 115 Merchandise Inventory, \$11,575.00
- Account 123 Prepaid Rent, \$6,000.00
- Account 201 Accounts Payable, \$3,500.00
- Account 401 Sales, \$8,610.00
- Account 501, Cost of Goods Sold, \$4,305.00
- Account 621 Office Supplies, \$88.52
- Total Liabilities and Equity, \$79,616.07
- Net Income, \$3,526.02
- Net cash increase (or decrease) for period, -\$4,493.32

**Exercise 8-3: Problem Solving**

Exercise 8-3 is available within Connect and includes:



Describe the difference between a Bill and Invoice.

Include an example, which QBO module is being used, and the account distribution for a bill and an invoice.

### **Certification Q&A Practice Test**

Certification Q&A multiple-choice questions are available within Connect. For this chapter, the certification practice test is mapped to these exam objectives: QuickBooks Online Administration, Sales and Money In, Vendors and Money Out, Basic Reports and Views. Refer to QBO Certified User\_Exam Objectives.pdf.

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## CHAPTER 8 INDEX

Accounts payable aging summary .....	432
Accounts receivable aging summary .....	431
Additional student resources .....	436
Balance sheet .....	433
Bank statement: January 31, 20XY .....	438, 439
Bill .....	403, 404, 407, 412, 413, 415, 418, 420, 421
Cash sales .....	423
Certification Q&A practice test .....	441
Check your data .....	392
Check figures .....	440
Check your progress .....	434
Comment .....	393, 414, 430, 437
Connect .....	436
Credit card receipts .....	398, 408
Customer balance summary .....	440
Customer payments .....	402
Data metrics and visualization .....	392
DAVE .....	392, 436
Exercise 8-1 .....	437
Exercise 8-2 .....	439
Exercise 8-3 .....	440
General ledger .....	439
Getting started .....	392
Inventory valuation summary .....	431
January source documents .....	394-425
Journal .....	426-429, 430, 439
Memo .....	395, 398, 402, 405, 408, 424
Objectives .....	391

---



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Postclosing trial balance .....	394
Profit and Loss.....	432, 440
QuickBooks resources and activities.....	436
Reconciliation report .....	439
Remittance.....	395, 396, 405, 406, 424, 425
Reports.....	425
Sales invoice.....	414, 416, 417, 419, 422
Sales receipt.....	399, 400, 401, 409, 410, 411, 423
Scenario .....	391
Sign out.....	436
Source documents.....	394-425
Statement of cash flows.....	434, 440
Transaction detail by account.....	394, 439
Transaction register .....	397
Trial balance .....	394, 430, 440
Vendor balance summary .....	440
Vendor payments.....	395, 405, 424