



THE
**BUSINESS OF
FARMING**

QUICKBOOKS BASICS



presented by



Welcome to the *QuickBooks for Farmers Series*

Session 1

Using QuickBooks to Track Farm Sales

- Series Developer and Host: Roxanne Reed – Granit Training Group LLC
- Lead Instructor: Cynthia Roberts – QuickBooks Management Group LLC
- Event Sponsors & Community Hosts:
 - EmPOWERing Mountain Food Systems
 - Small Business Centers: Southwestern, Haywood and Tri-County



NCSU | NCA&T | NCDA&CS



Welcome to the Series!

Roxanne Reed

Granit Training Group LLC

Granit Training Group is led by Roxanne Reed, who has more than 25 years of small business development experience implementing economic opportunities to revitalize entrepreneurship eco-systems in eastern North Carolina. Roxanne is a creative and engaging facilitator who developed and led small business and agribusiness programs with an emphasis in business development, strategic planning, access to capital and technical assistance for start-ups and existing businesses.

An experienced and trusted business developer, problem-solver, and critical decision maker, Roxanne has proven public speaking skills, networking, and program development expertise.



3 Degrees of Expertise: Consulting/Seminars/Continuing Education

Extended Services: Customized Training and Support for QuickBooks Accounting, Dynamic Workshops, One-on-One Training, Remote-Accounting Services, Payroll Taxes Check-Up

After completing her Associate's Degree in Accounting at Sampson Community College (She is still a big fan of Community Colleges!), she decided to pursue higher education and graduated from Campbell University with a Bachelor's Degree in Business Administration with a concentration in Accounting in 1991. She spent the next 16 years working as an accountant for several industries. In 2007, she pursued a career in public accounting and worked with a local CPA firm for 6 and 1/2 years. This is where she discovered an affinity for QuickBooks and began to acquire skills as an expert. For the past 5 years, she has been facilitating seminars for several Community Colleges all over NC and continues to build her consulting firm... QuickBooks Management Group, LLC. Ms. Roberts is a very active mom in her community. She enjoys being a part of the Clinton Rotary Club, serves on the Curriculum Advisory Board at SCC and serves as the treasurer of her church.

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Cynthia B Roberts, ProAdvisor

Top 5 Bookkeeping Habits Every Entrepreneur Should Adopt!

- **General Ledger – The Daily Grind** Always document your accounting process. This will save your tax-preparer time, which will save you money because less time will be spent on asking questions about the details in your general ledger balances. The documentation of the accounting process will provide the answers and this will make correcting any account balances much easier, because the process can be easily identified and corrected. You should be consistent in your process as well as be consistent in regularly recording transactions.
- **“A ‘Scan’ In Time.....”** Scanners are inexpensive and readily available: Invest in one! Receipts, invoices, and other paper documents tend to fade over time and become illegible. Why not prepare for a natural disaster, as well as save time by making document and file-sharing a breeze, not to mention, your office will be paperless and clutter-free.
- **Passing the Test** At the end of an accounting period, you need to test to find out if you entered all transactions in the books accurately. Reconciling will help maintain a balanced set of records. Bank statements and credit card statements need regular review and monitoring. A monthly reconciliation helps you identify any unusual transactions that might be caused by fraud or accounting errors.
- **Regular Basic Financial Reports** After well documenting the process, entering all transactions, scanning the supporting documents, reconciling all bank statements and credit card statements.....the final step in closing out an accounting monthly cycle is to create or run the basic financial reports. Even if they do not use any of the QuickBooks accounting software, most successful entrepreneurs, managers, etc., need to review the balance sheet and profit and loss statement on a regular basis, in order to make sound cash-flow related decisions.
- **Help! Help! Help!** Know when to ask for help. Let’s face it, you are NOT superwoman or superman! Do not hesitate to get professional help, whether it be hiring a bookkeeper, calling in a QuickBooks expert, or retaining a Certified Public Accountant. Having someone else be responsible for the bookkeeping is great and will give an owner more free time to focus in other areas of the business. A Pro-Advisor will help you maintain accurate bookkeeping and financial records in your QuickBooks desktop or online accounting software, as well as troubleshoot accounts not in balance. A Certified Public Accountant and other tax professionals will advise on matters that would directly affect your tax liability and will help you plan for tax payments.



Accounting For Your Farm

QuickBooks....Agricultural Software to Grow With!





QuickBooks: A powerful tool for your financial farm reporting and managing needs.

- QuickBooks can be tailored to best suit the needs of your farm by using terminology familiar to the farming industry.
- Chart of Accounts
- Schedule F
- Widely used accounting software for all types of businesses from small mom and pop operations to midsize corporations and manufacturing businesses.
- Easily seek outside help from professional bookkeepers and CPA firms.



QuickBooks: A powerful tool for your financial farm reporting and managing needs.

- Easily communicate with your tax preparer, by being able to replace boxes of receipts and shoeboxes of cancelled checks with an electronic file that any accountant will be glad to download onto their computer.

Reports can be run based on classes (categories)...

- Crop segment
- Rental properties
- Livestock



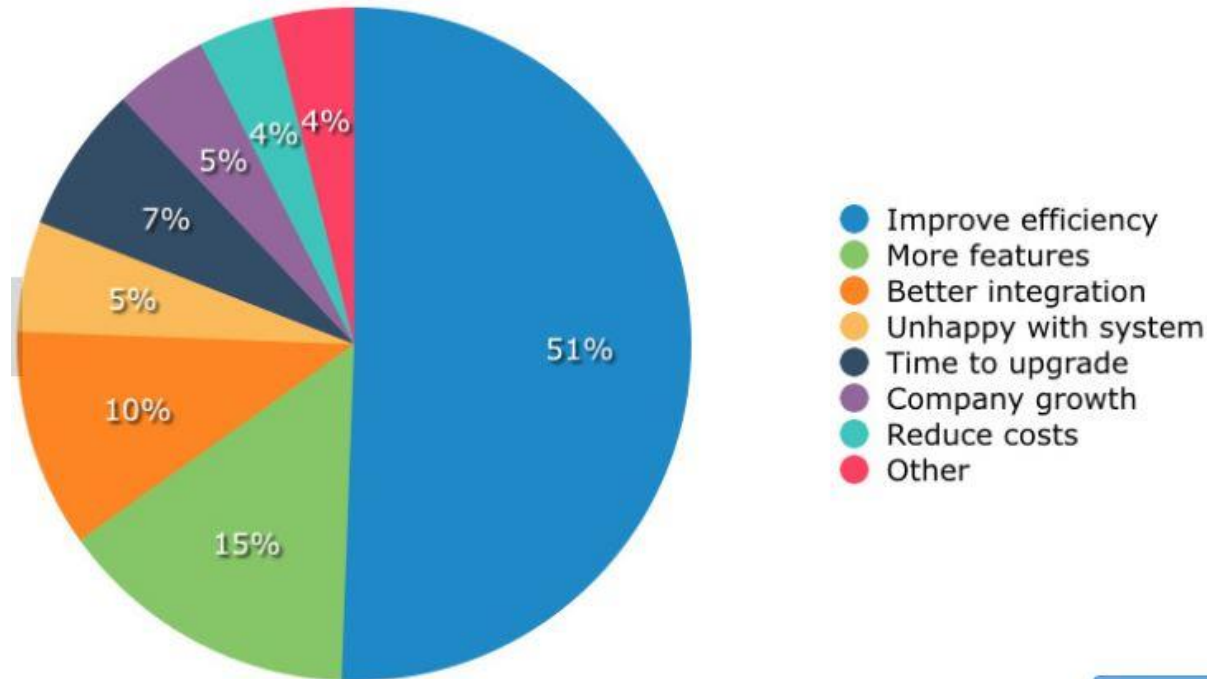
QuickBooks: A powerful tool for your financial farm reporting and managing needs.

- Tracking the value of fixed assets
- Purchase date
- Price
- New or used
- Depreciation (6 different basis to choose from)
- View future year projected depreciation calculations, which would be an extremely valuable tool to help with year-end tax planning and to make decisions on purchasing new farm equipment.



Cost vs Benefits

Top Reasons for Evaluating New Software





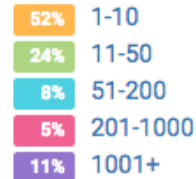
Online vs Desktop

Who is QuickBooks Online For?

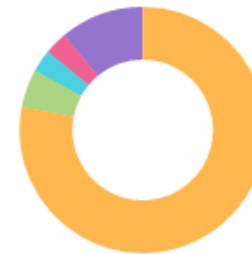
Users by industry



Users by company size



Users by country



Statistics are based on 240 users from the GetApp community.



QuickBooks: Low Maintenance Software



QuickBooks: The leader in its field!

Capterra Find the Best Software for Your Business

Browse Software Search

in 1 | Twitter 1 | Facebook 0 | Google+ 1 | Pinterest 0

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Top Accounting Software

Accounting Software is used by businesses to help automate and manage payroll, accounts payable and receivable, purchase orders, and more. The Accounting Software industry is now a multi-billion dollar industry with hundreds of competitive solutions available. Below is a look at the most popular options as measured by a combination of their total number of customers, users, and social presence. To see a comprehensive list, please visit our [Accounting Software Directory](#).

Don't miss out on the good stuff. Check out the data we used to rank the software products.

★ THE TOP 20 Accounting Software

Show All Data / Hide All Data

			CUSTOMERS	USERS	SOCIAL	VENDOR SIZE
1	QuickBooks	i	[Bar chart showing QuickBooks leading in all categories]			[Target icon]
2	FreshBooks	i	[Bar chart showing FreshBooks second]			[Target icon]
3	Oracle Financials	i	[Bar chart showing Oracle Financials third]			[Target icon]
4	Microsoft Dynamics	i	[Bar chart showing Microsoft Dynamics fourth]			[Target icon]
5	Sage	i	[Bar chart showing Sage fifth]			[Target icon]
6	Wave	i	[Bar chart showing Wave sixth]			[Target icon]
7	Xero	i	[Bar chart showing Xero seventh]			[Target icon]

Series Line Up – Join Us!

03/11 - Manage Cash Flow with QuickBooks

There is a lot to keep an eye on (Plants/Equipment/Animals) but take your eye off your money and everything could go up in smoke! Join us for a discussion of best practices for paying and monitoring your monthly bills, how to prepare and submit invoices and how to manage your monthly cash flow utilizing QuickBooks.

03/18 - Projects and Estimates with QuickBooks

Can QuickBooks help you manage projects and estimates? Can it help you manage contractor, employee, and owner income? You bet it can! Join us for an overview of project costing and estimates and tracking incomes of all types.

03/25 - QuickBooks - Putting it all Together

Are you ready to put all your business eggs in one QuickBooks basket? Join us for our final session where we will explore pulling it all together and establishing a schedule for managing your small business financial data. Learn best practices for using your QuickBooks system to ensure that you are confident getting started with your new accounting system.





Contact Our Team for Support and Enrollment

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Thank You and We look Forward to Seeing You in Class!