QuickBooks Online Student Guide

Appendix C
QuickBooks Projects

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QuickBooks Projects

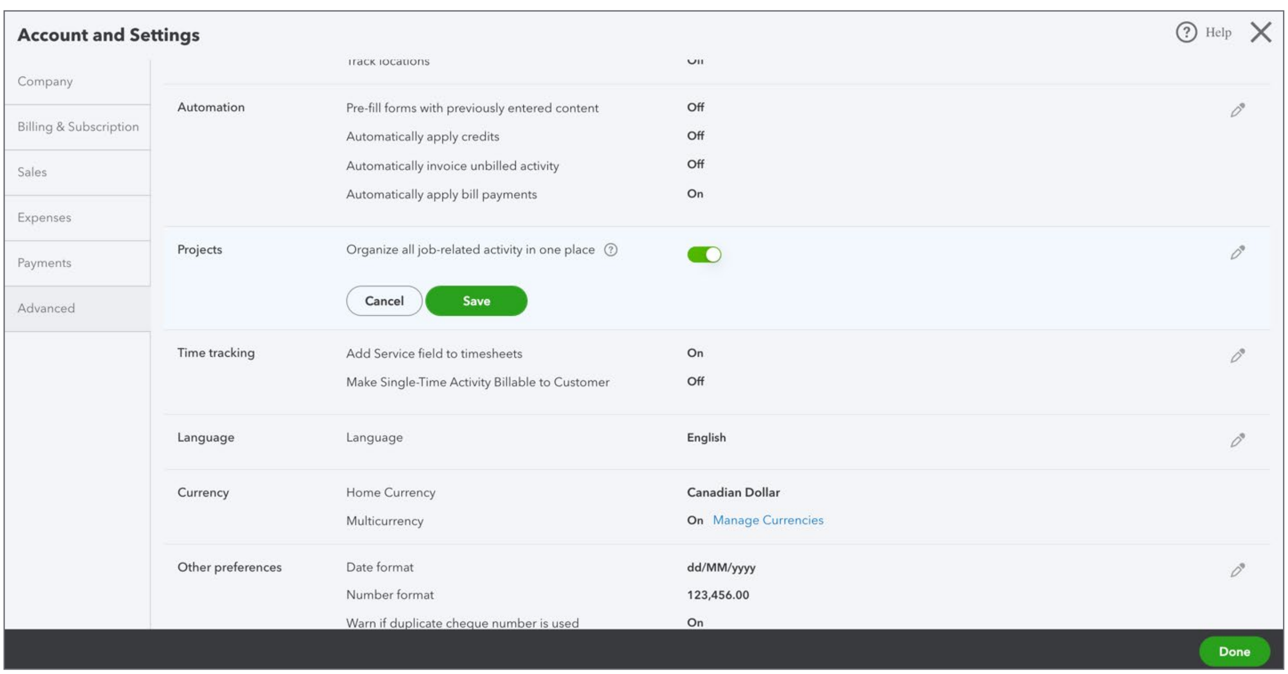
The Projects in QuickBooks Online feature works like job costing from Chapter 1 in this training guide. It helps you organize all the pieces involved in a project, (including transactions, time, and reports) to make it easy to track your progress and the status of your project. Project tracking also lets you create project profitability reports to measure the profitability of any project for your business.

Businesses should use projects because it gives them a central place to get a snapshot of their projects along with all the associated transactions, notes and reports.

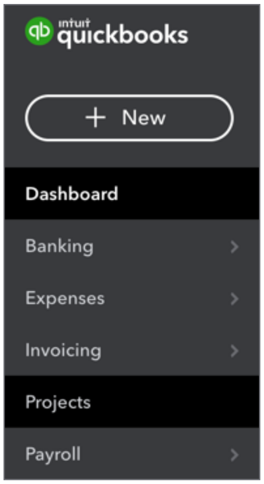
NOTE You can delete a project if it has no transactions, or if the balance owed for the project is $0. If it has transactions and there is a balance, you can move them to another project, sub-customer, or Customer and then delete. Once a project is deleted, you cannot re-activate it.

Enable Projects

1. Click the **Gear icon**.
2. Under **Your Company**, click **Account and Settings** (or **Company Settings**).
3. From the left menu, click the **Advanced** tab.
4. Click **Advanced**.
5. In the **Projects** section, select **Use project financial tracking**.
6. Select **Save**.
7. Select **Done**.

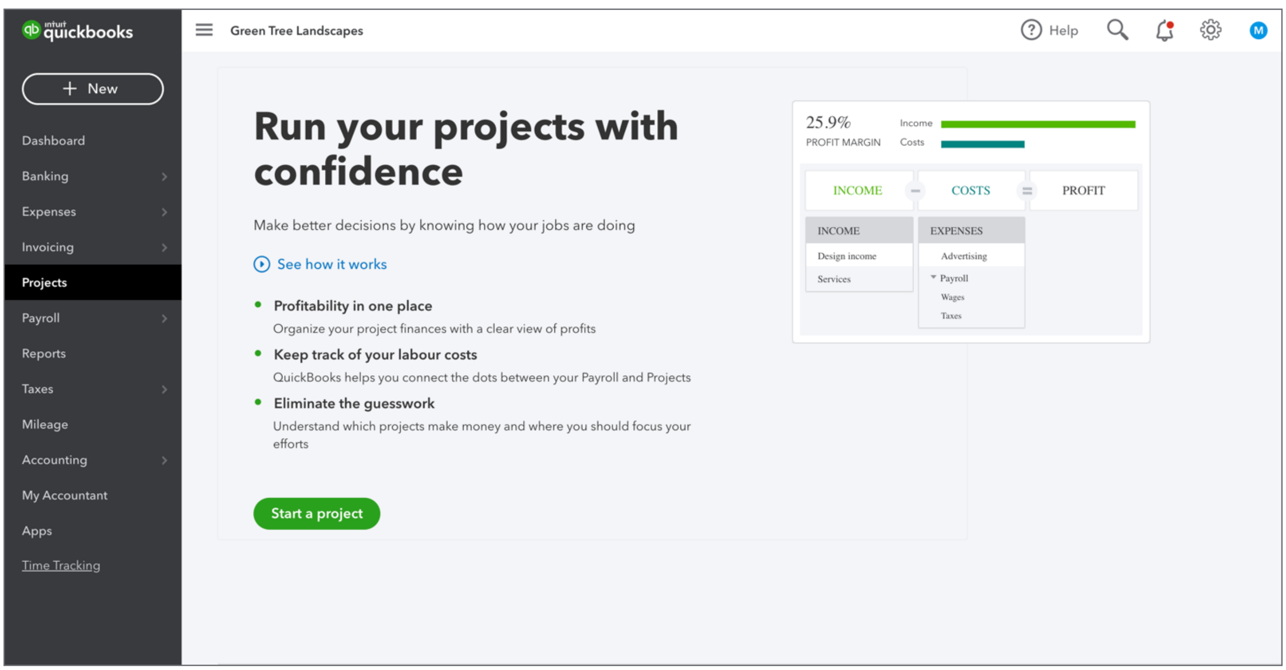


NOTE A Projects link now displays in the navigation bar. See below.



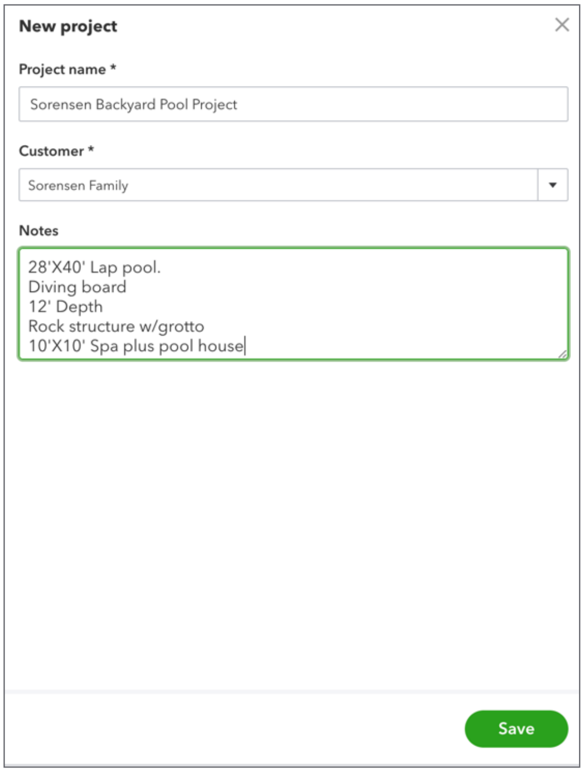
To get started:

1. Click **Projects**. QuickBooks displays the following window. Click **Start a project**.

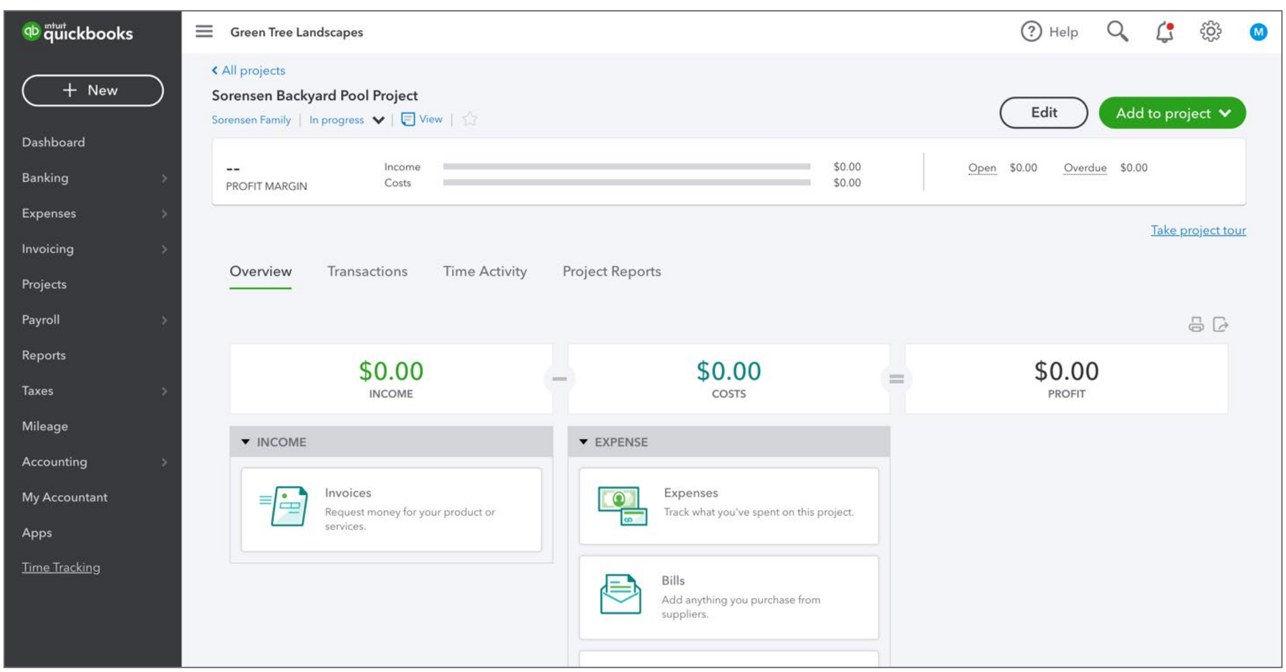


2. The **New project** window displays. Enter the **Project Name**.
3. Choose the **Customer** to link the project to. This is a required field.
4. Enter any **Notes**. This is an optional field.

5. Click **Save** to complete the project setup.

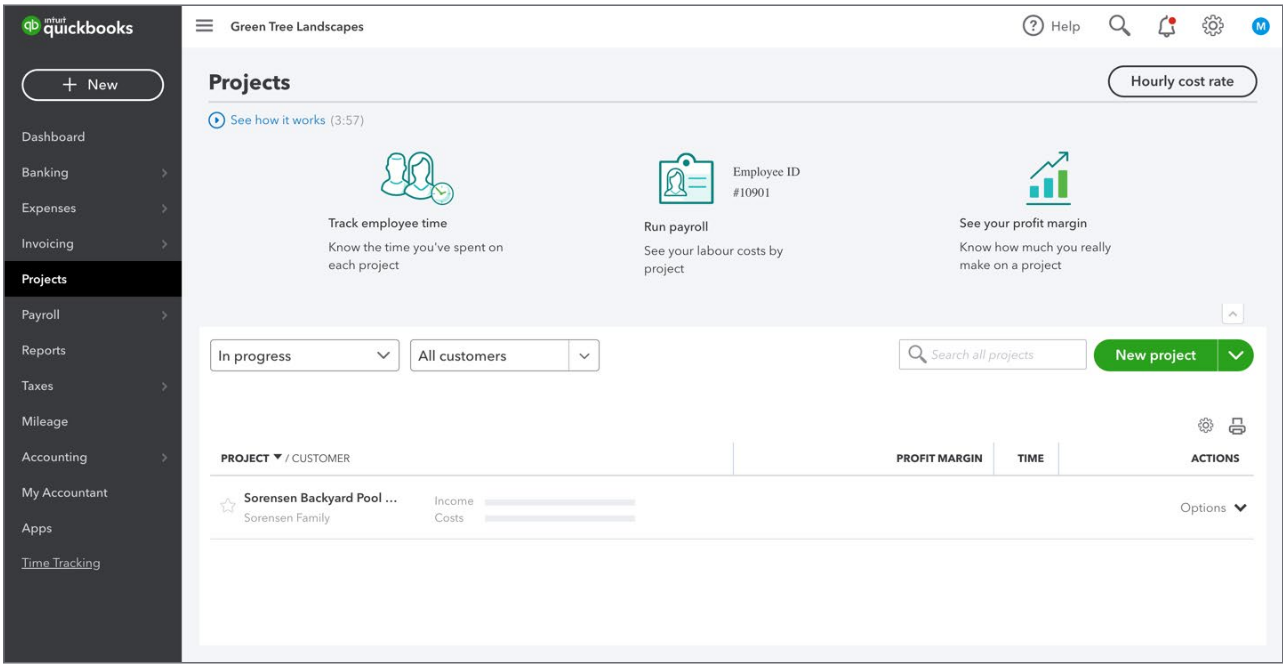


The next window displays the following.

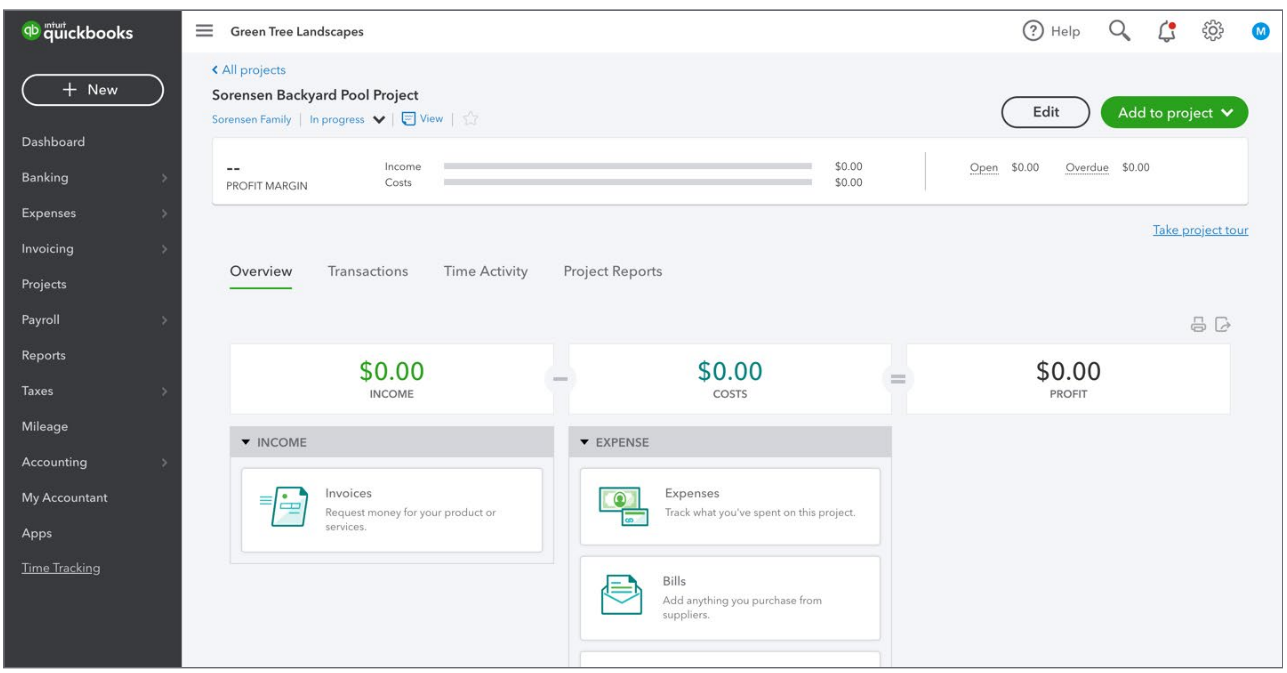


6. Click the **All Projects** link to go back to the projects window.

The Projects window displays a list of all Projects. The projects are sorted first by Status and Parent Customer and then alphabetically by project name. The project name displays above the Parent Customer's name.



Click the individual project window to display the following:



From this window you can do the following:

1. Find reports on the **Project reports** tab.
2. Review transactions on the **Transactions** tab.
3. Edit the project using the **Edit** button.
4. **Add to Project**–This means that you can add transactions to this project.
5. **Status**–You can edit the status of the project when you click the down arrow to reveal additional statuses.

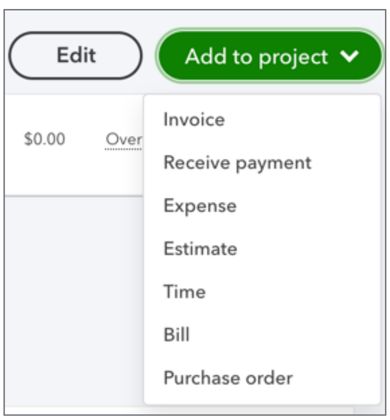
After setting up your project you're ready to start tracking transactions to your business project. You can add the project in two ways:

1. From the Project window, click **Add to Project**.
2. From a transaction window by adding the **Customer: Project** field.

Add Transactions–Project Window

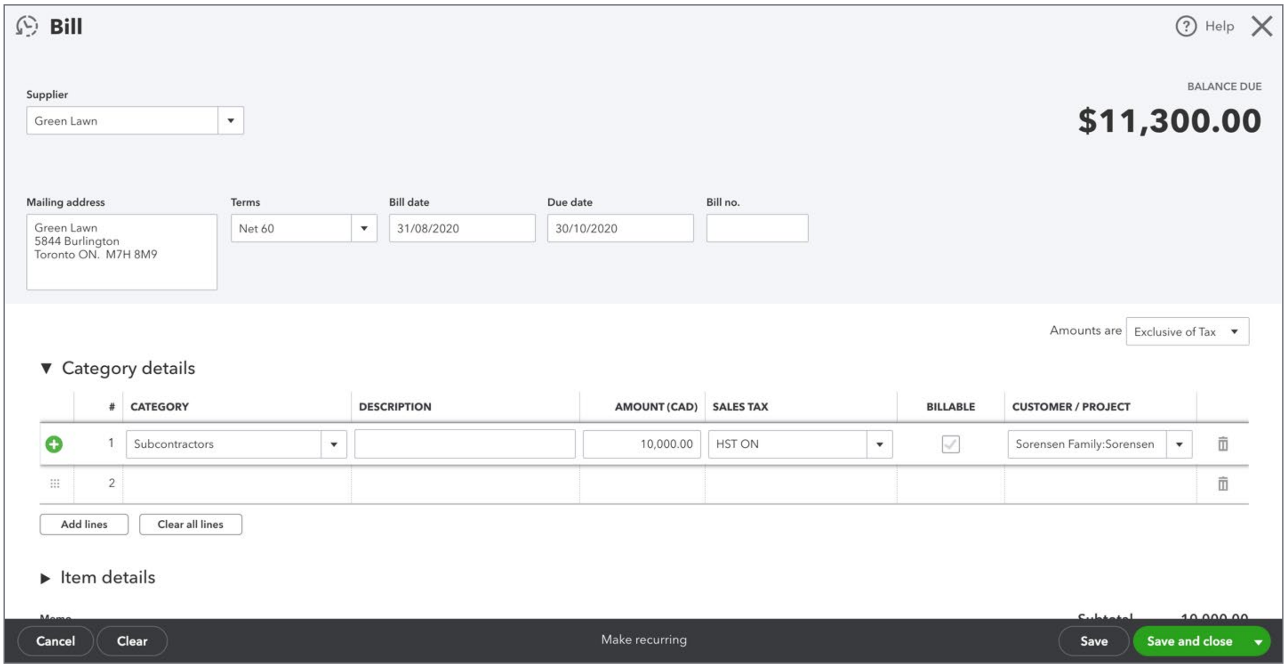
QuickBooks makes it easy to add transactions to a project.

1. From the project window, click **Add to project** to add a transaction.



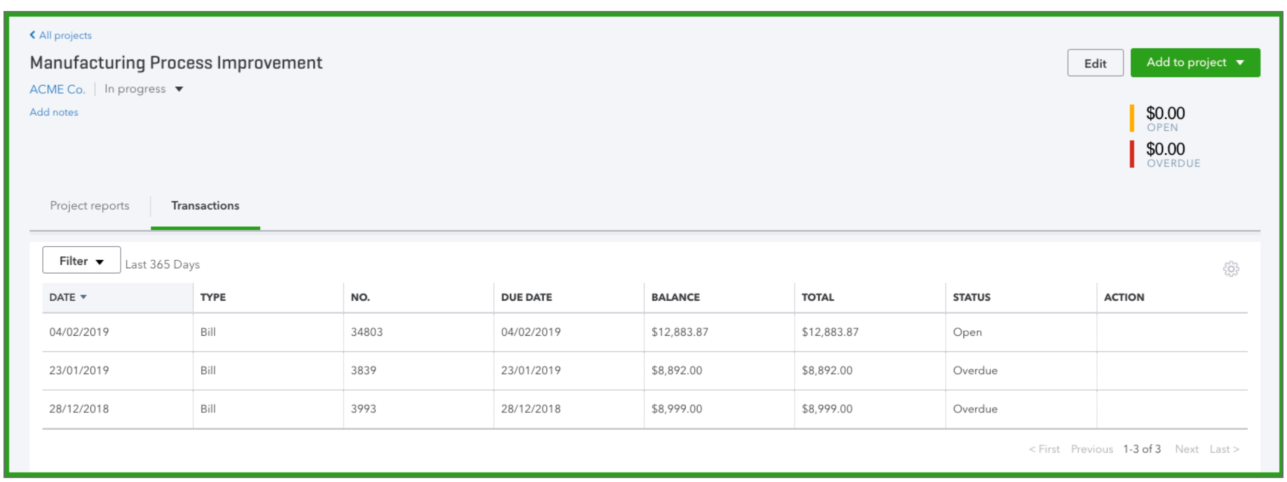
2. Add an expense like **Expense** or **Bill**. Click the transaction type. The transaction opens. Complete the transactions as you normally would.

QuickBooks automatically adds the Customer/Project to the appropriate field as needed.



IMPORTANT NOTE If you are using Billable expenses (reimbursable expenses) the Billable checkbox will be checked. However, if you're not using this feature you can deselect it or disable the billable checkbox in the Account & Settings under expenses. Most businesses will not use the billable checkbox if they are estimating projects and invoicing from those estimates.

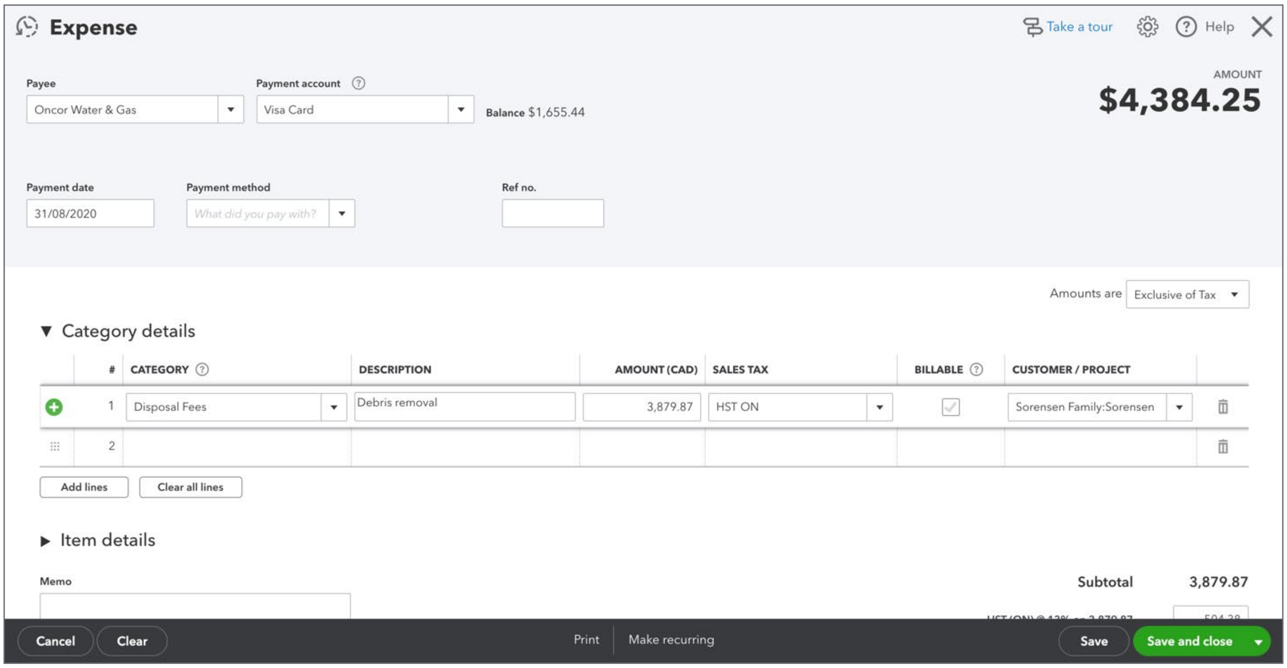
NOTE As you add transactions using Projects, they will display in the **Transactions** tab.



Add Transactions–New Menu

To add a transaction using the New menu, choose the transaction and complete the fields as usual.

> **NOTE** When using this method, you must select the Customer/Project manually from the appropriate field.

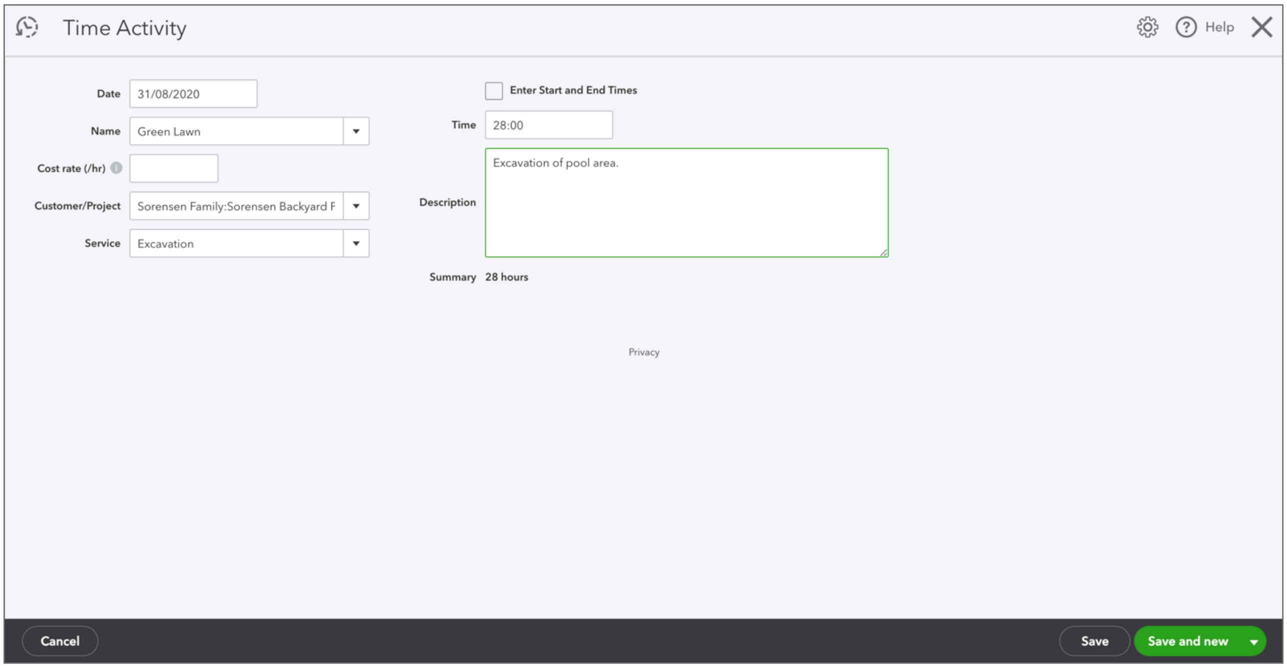


Add Employee Time

In addition to adding expense transactions, you can also add time and attach it to the Customer Project.

1. From the **Add to project** button, choose **Add time**.
2. QuickBooks displays the **Time activity** window.
3. Add the **Date**.
4. Add the **Name** of the employee or supplier.
5. Choose the **Customer/Project** (QuickBooks automatically adds it in this case).
6. Enter **Start and End Times** (optional feature).
7. Enter the **Time** (if you don't select Enter Start and End Times).
8. Enter the **Description**.

9. Click **Save and new**.



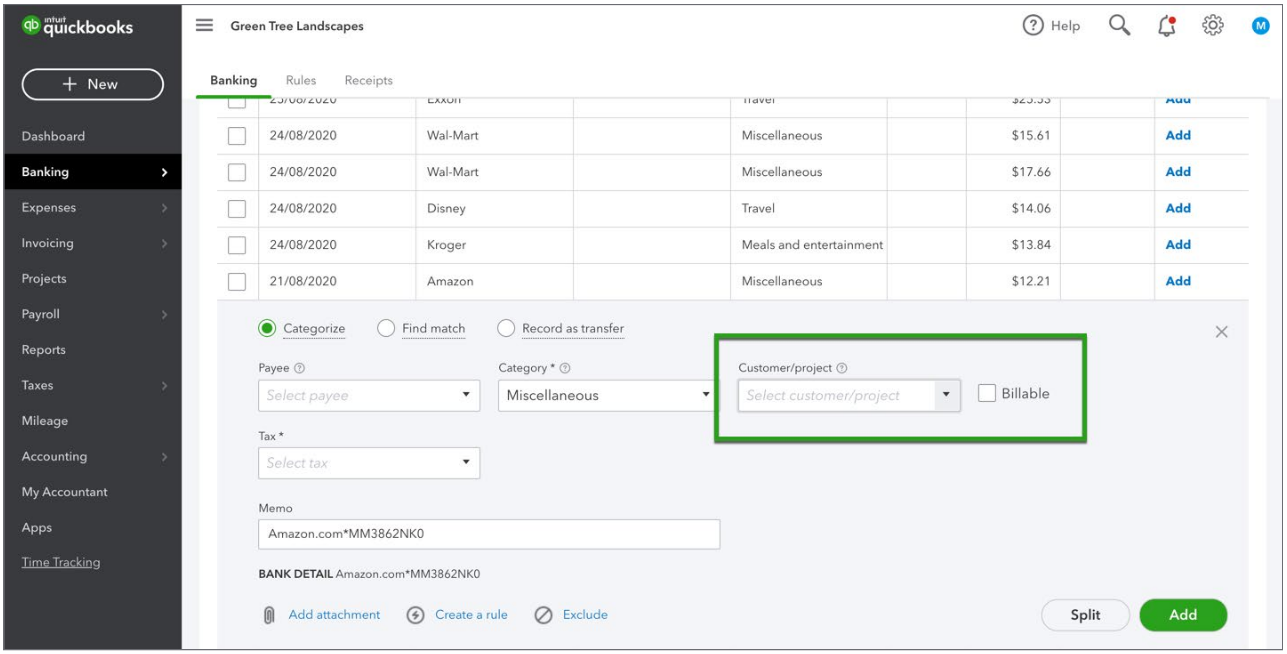
NOTE This time expense is not included in the **Project Profitability** report currently.

Bank Feeds and Customer Projects

You can add Projects to bank feed transactions.

1. When adding or matching a downloaded transaction, select the **Project** name from the **Select Customer** (optional) drop-down.

2. If you want to allocate an expense to multiple projects, select **Split** and divide the expense to the different projects.



Add Existing Transactions to Projects

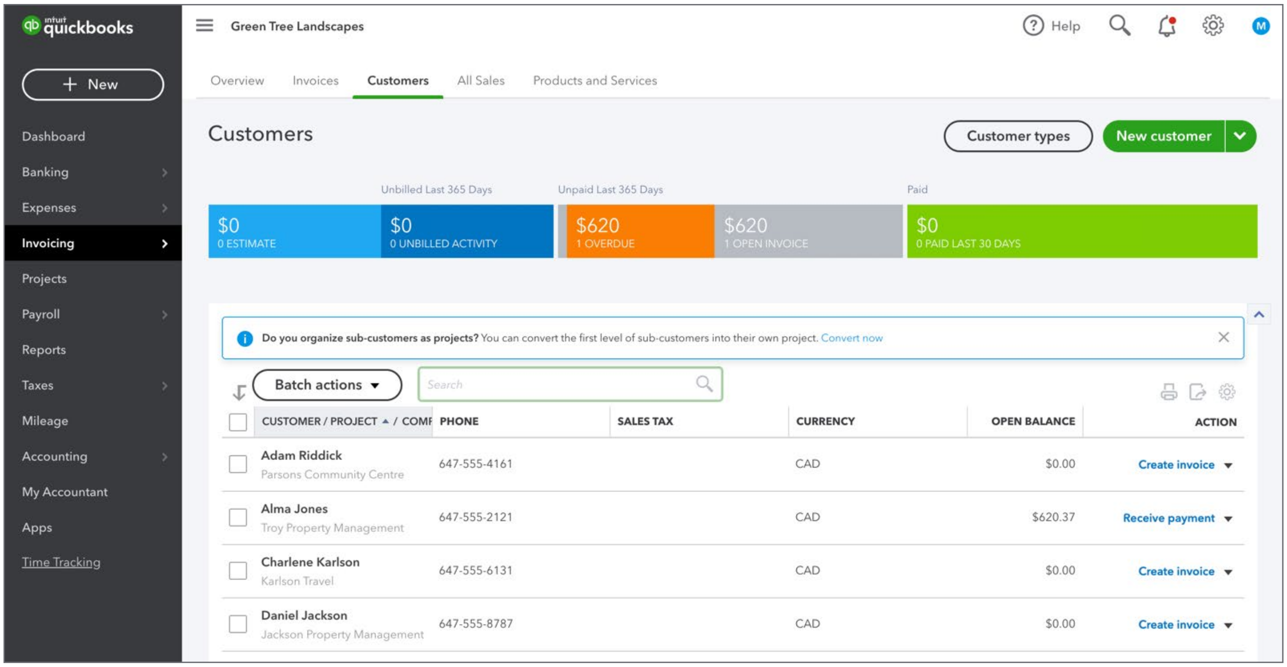
You can add existing transactions to projects if they've been added to sub-customers using the Customer/Project field. Do the following:

1. From the navigation bar, click **Sales**, and click **Customers**.

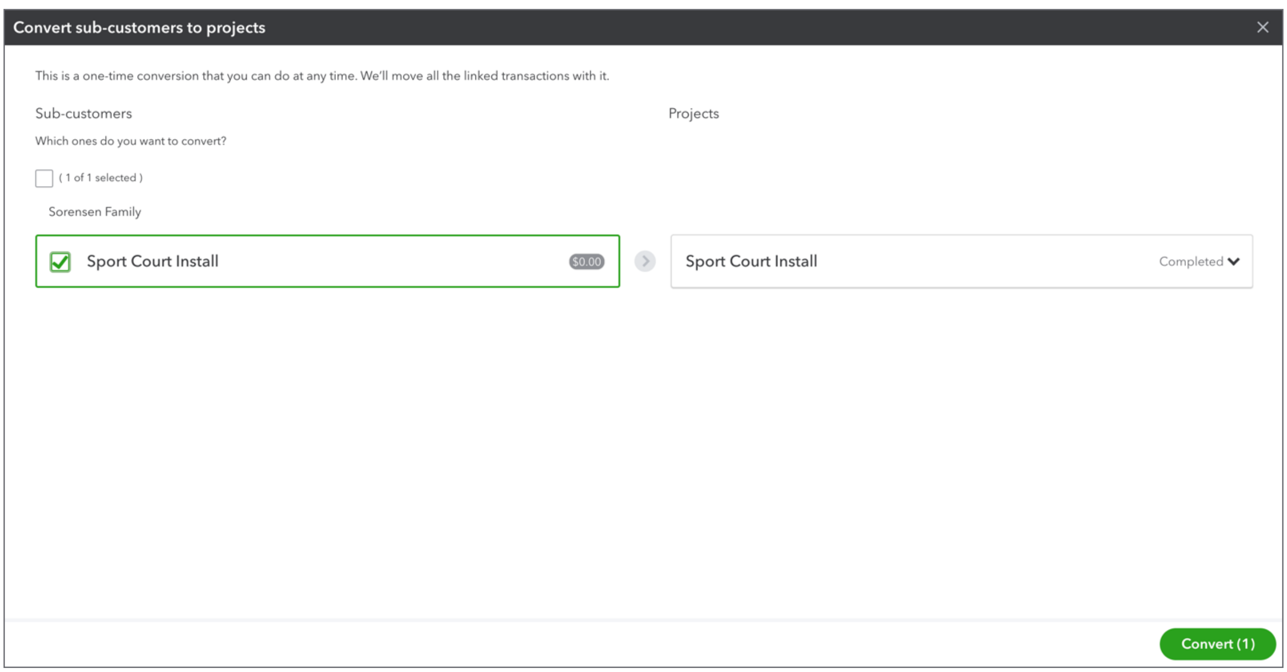
2. Under the money Toolbar, you'll see a statement saying "Do you organize sub-customers as projects? You can convert the list level of sub-customers into their own projects" select **Convert now**.

NOTE This will only appear if:

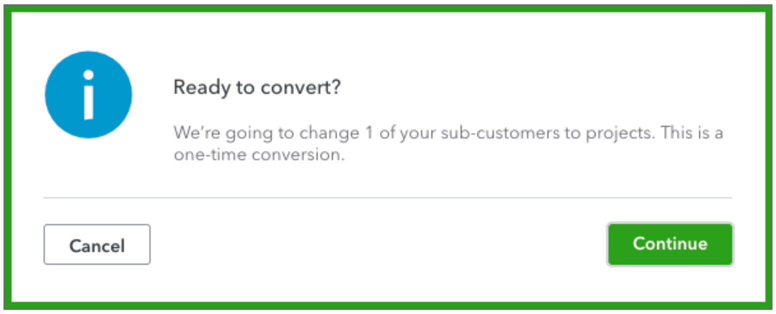
- Projects are turned on.
- You have a sub-customer with the setting **Bill to Parent**.
- The sub-customers are active and are not a sub-sub customer.
- The sub-customers do not have any active or inactive sub-sub customers.



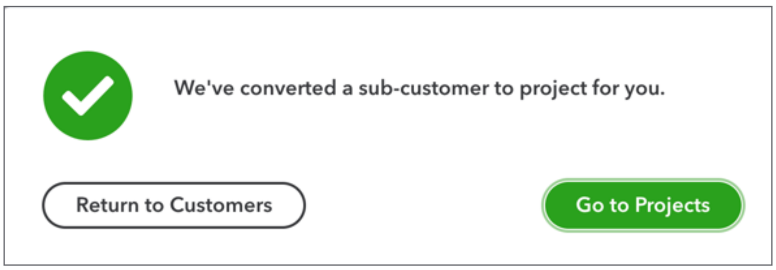
3. Mark the sub-customers you'd like to convert into **Projects**.
4. Click **Convert**.



5. Click **Continue**.



6. Click Go to **Projects**.



Notes about existing transactions that you'd like to move to a Customer Project:

Expenses

On the column called **Customer/Project**, add the project name. You can also split the expense, bill, or check to various projects by adding a line with the amount for each project and tagging that line to it.

Invoices

You can only change the name of the invoice to the project if the following conditions are met:

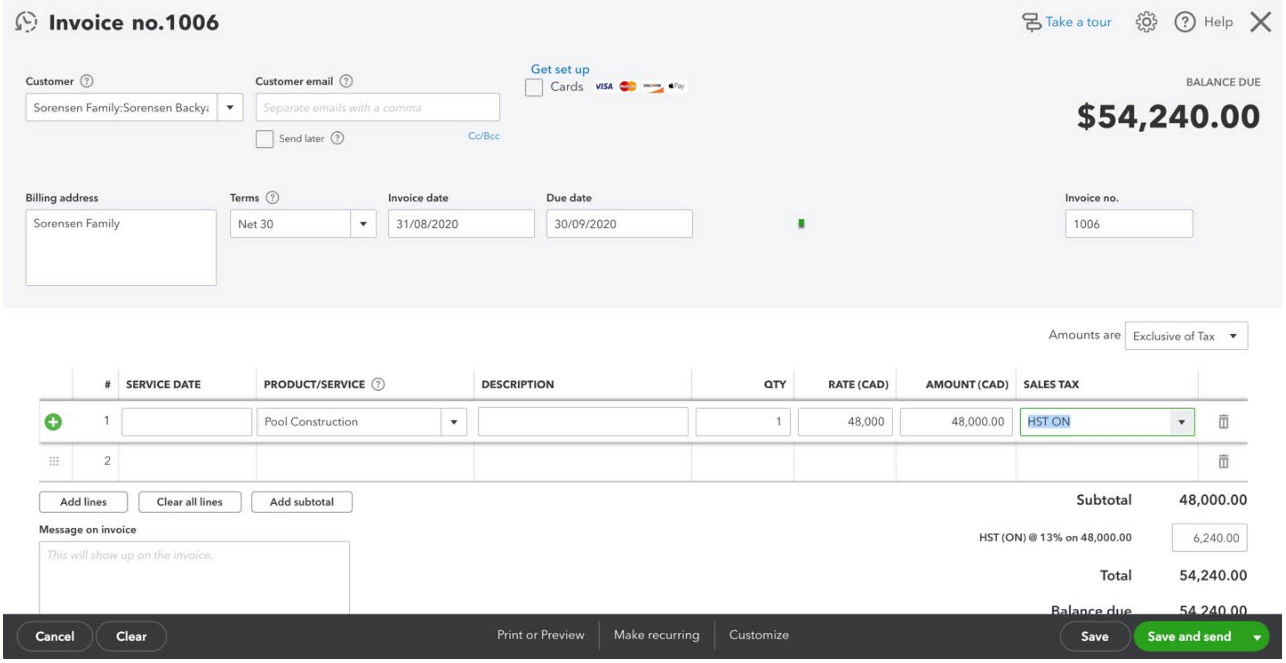
- The invoice wasn't created from an estimate.
- It doesn't have any billable expenses or time attached.
- The invoice is not paid yet (see links at top of invoice).

Any links will stay with the old customer. Payments, estimates, billable expenses, etc. will need to be manually moved to the project. If you have a lot of links, it may be better to continue using the old workaround and start using projects when you have a new project.

Invoicing for Projects

After completing your project, you can invoice for the work. To invoice for a project:

1. Click **Add to project**.
2. Click **Invoice**.
3. QuickBooks adds the **Customer Project**.
4. Enter the **Date**.
5. Enter the **Product/Service** and **Description**.
6. Enter the **QTY, Rate** and **Amount**.
7. Click to **Save**.

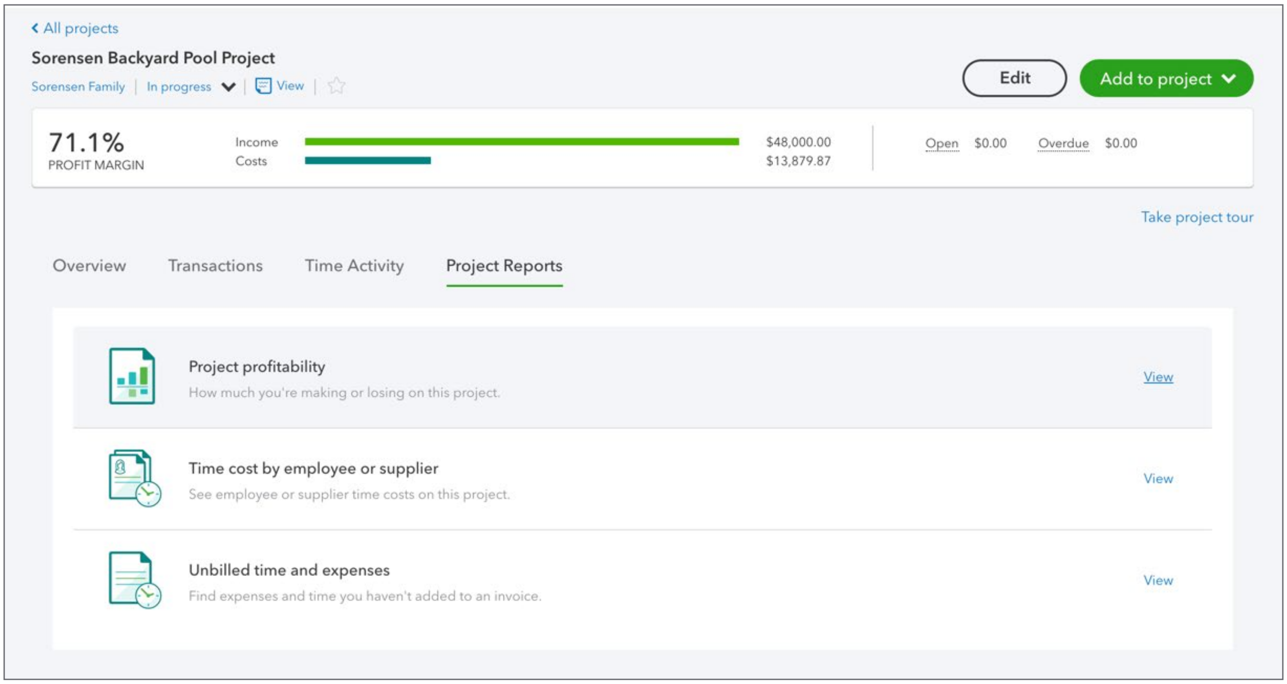


Project Profitability Reports

Measure the profitability of any project for your business by creating the Project Profitability Report.

1. Go to Projects and then click the **Project Reports** tab.
2. Click **Project Profitability**.

3. Edit the dates as needed.



Green Tree Landscapes

PROJECT PROFITABILITY FOR SORENSEN FAMILY'S SORENSEN BACKYARD POOL PROJECT

All Dates

	TOTAL
INCOME	
Sales	48,000.00
Total Income	**$48,000.00**
GROSS PROFIT	**$48,000.00**
EXPENSES	
Disposal Fees	3,879.87
Subcontractors	10,000.00
Total Expenses	**$13,879.87**
PROFIT	**$34,120.13**