



Breakthrough Solutions, LLC
Providing solutions to help your business succeed!

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Class

Using Classes

Using class codes in QuickBooks®, gives you a way to classify your income and expenses. . It is important to remember that Asset, Liability, and Equity accounts are not used with class codes only Income, Cost of Goods Sold, and Expense accounts are used with class codes. You can classify by any meaningful breakdown for your business.

Examples of classes:

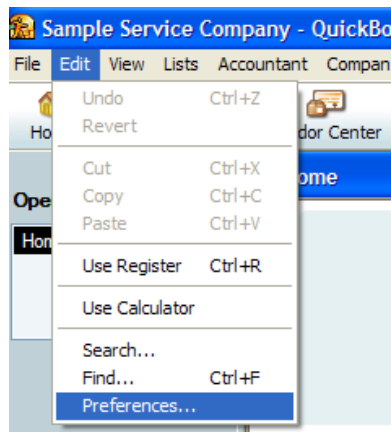
- Reporting by location if you have more than one office
- Reporting by division or department
- Reporting by business type (Retail / Wholesale)
- Reporting by product type

You would set up a class for each reporting type. Every time you entered a transaction you would enter the correct class code.

Any transaction not assigned a class code would show on your report in a column called “Unclassified”.

Class Tracking Setup

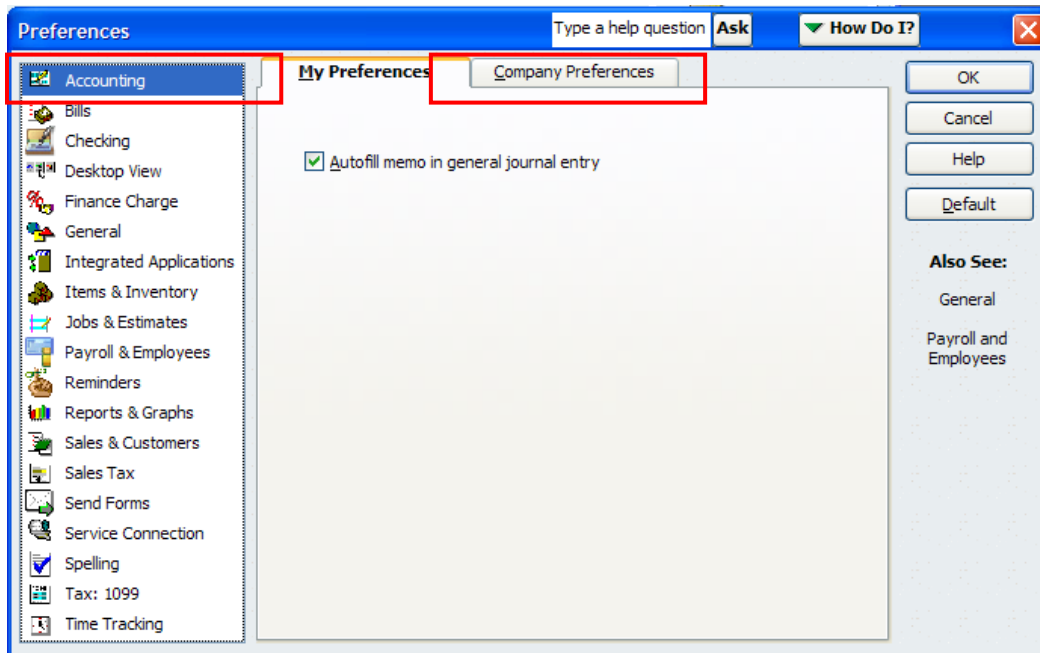
To setup class tracking, left click on “Edit” on the menu bar. Then Left click on “Preferences” from the drop down menu.



(Image 1)

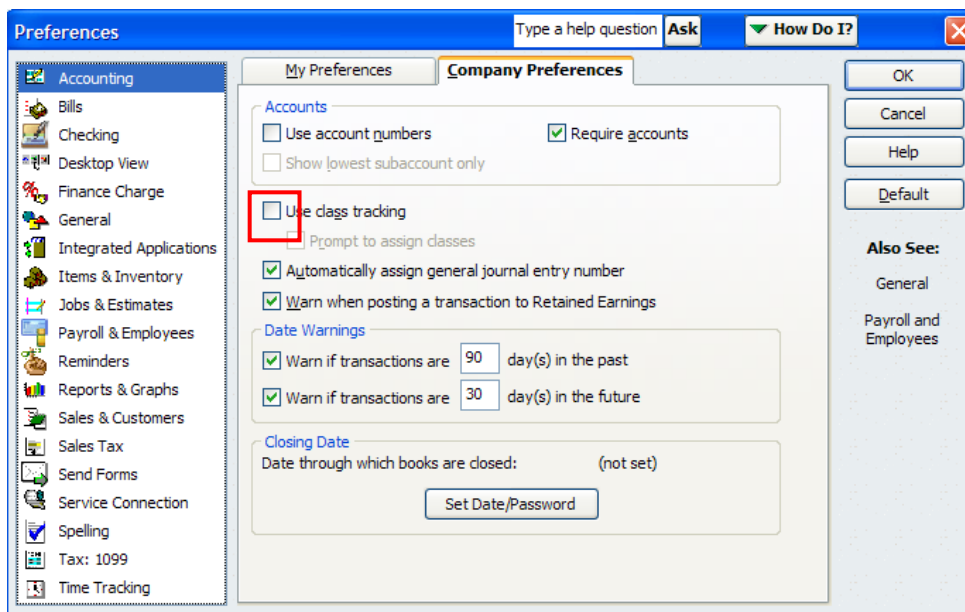


1. Left click on “Accounting” from the left menu bar if it is not already selected
2. Left click the “Company Preferences” tab.



(Image 2)

Left click on the “Use class tracking” check box.

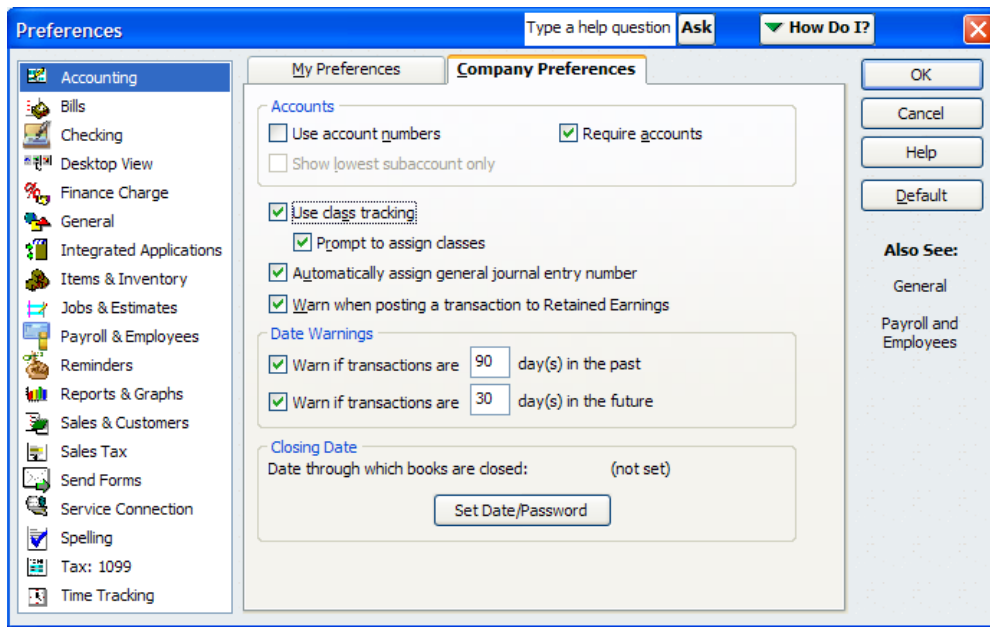


(Image 3)



Class

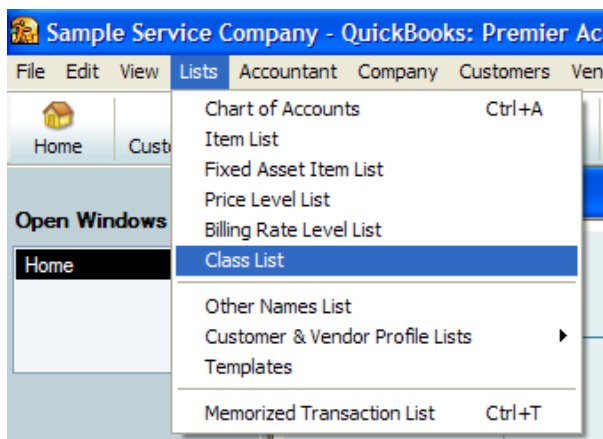
This will place a check in the box for “Use class tracking” and “Prompt to assign classes”. The “Prompt to assign classes” item means that the system will prompt you to add a class to a form (i.e. invoice) if you have not done so. You can choose not to add a class to a form, but this prompt serves as a good reminder to add them when needed.



(Image 4)

After turning on class tracking, you will need to add the classes that you want to track income, Cost of goods sold, and expenses for.

Left click on “Lists” from the menu bar, and then left click on “Class List” from the drop down menu.

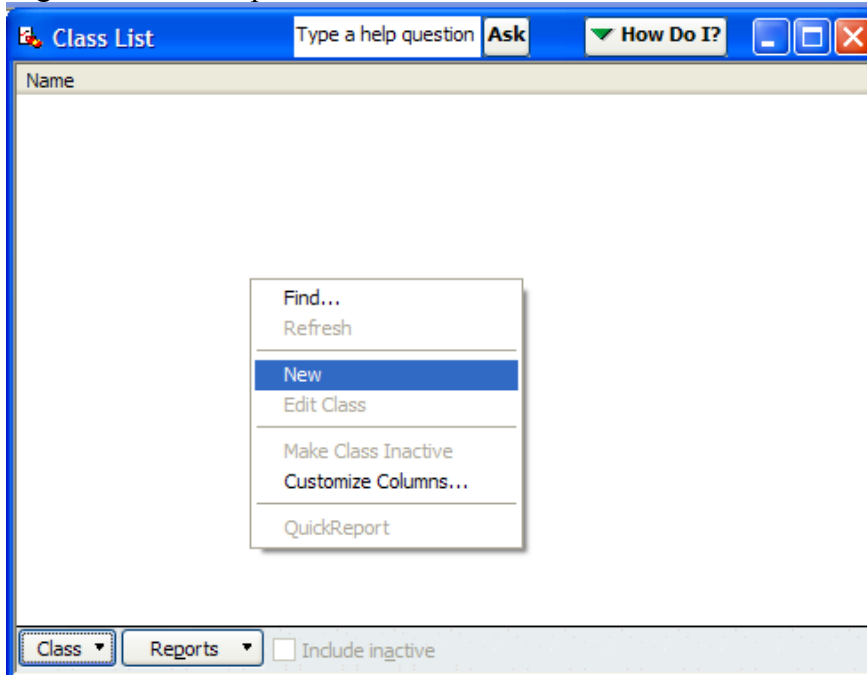


(Image 5)



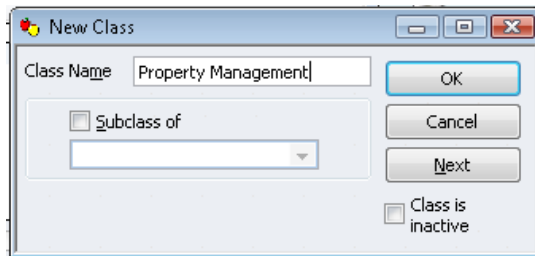
Class

Right click in the open area of the “Class List” box and then left click on “New”.



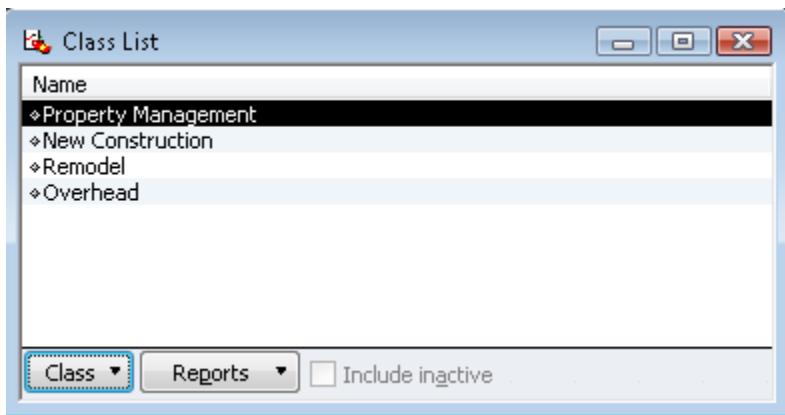
(Image 6)

Type the name of the class that you would like to add in the “Class Name” box.



(Image 7)

After adding new class code



(Image 8)



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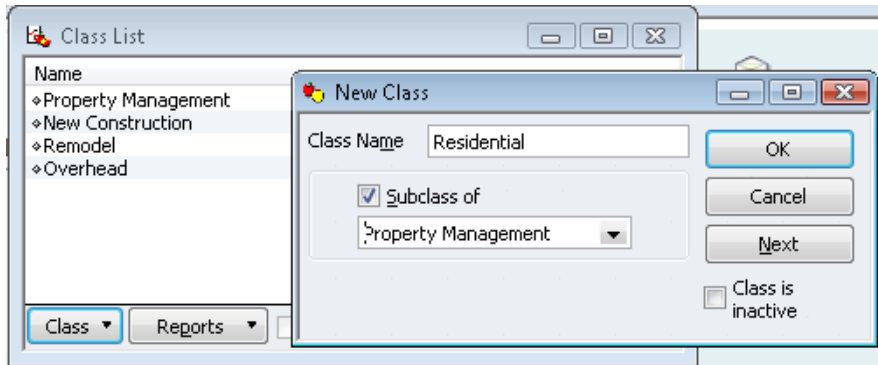
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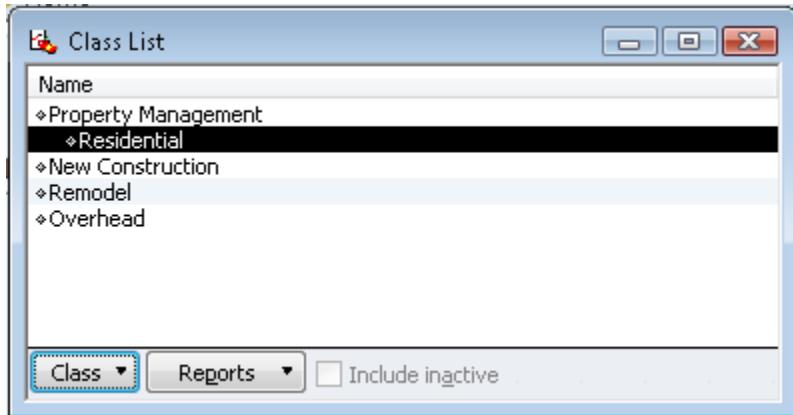
Class

If you would like a class to have separate classes that you want to track, but still have them roll up to the main class, type the name of the subclass in the “Class Name” box. Click on the box next to the words “Subclass of” and choose the class from the drop down menu.



(Image 9)

As you can see below, “Residential” is indented in the Class List below. This indicates that it is a subclass of “Property Management”.



(Image 10)

Setup up as many classes and subclasses as are needed to track information as appropriate for your reporting needs.



Class

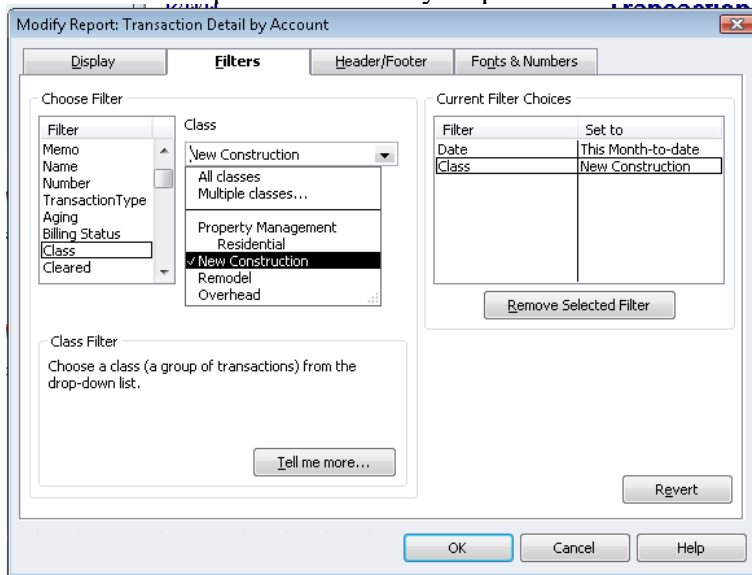
After entering and saving your transactions, you can run reports by class code to see income, cost of goods sold, and expenses for each class. To run a report by class, open the report, click on the Modify Report button, and go to the Filters tab, in the Filter box scroll down to select Class. You can run reports by one class or multiple classes.

Below is a transaction detail report showing all classes:

50100 - Cost of Goods Sold									
Invoice	12/01/2013	1088	Robson, Darci:Rob...	-MULTIPLE-	New Co...	11000 - Acco...	0.00	0.00	
Inventory Adjust	12/05/2013	2	Pretell Real Estate:...	2 Wood doo...	New Co...	12100 - Inven...	1,104.67	1,104.67	
Invoice	12/05/2013	1089	Violette, Mike:Work...	-MULTIPLE-	New Co...	11000 - Acco...	405.46	1,510.13	
Invoice	12/14/2013	1094	Natiello, Ernesto:K...	-MULTIPLE-	Remodel	11000 - Acco...	0.00	1,510.13	
Invoice	12/14/2013	1095	Natiello, Ernesto:K...	-MULTIPLE-	Remodel	11000 - Acco...	0.00	1,510.13	
Invoice	12/14/2013	1096	Natiello, Ernesto:K...	-MULTIPLE-	Remodel	11000 - Acco...	533.54	2,043.67	
Invoice	12/15/2013	1097	Robson, Darci:Rob...	-MULTIPLE-	New Co...	11000 - Acco...	1,586.83	3,610.50	
Total 50100 - Cost of Goods Sold							3,610.50	0.00	3,610.50
54000 - Job Expenses									
54200 - Equipment Rental									
Bill	12/01/2013		Robson, Darci:Rob...		New Co...	20000 - Acco...	400.00	400.00	
Bill	12/01/2013		Robson, Darci:Rob...	Equipment R...	New Co...	20000 - Acco...	450.00	850.00	
Bill	12/05/2013		Melton, Johnny:De...	Equipment R...	New Co...	20000 - Acco...	550.00	1,400.00	
Bill	12/08/2013		Violette, Mike:Work...	Equipment R...	New Co...	20000 - Acco...	150.00	1,550.00	
Total 54200 - Equipment Rental							1,550.00	0.00	1,550.00

(Image 11)

Here is an example of the Modify Report screen:



(Image 12)



Class

Here is a sample of the transaction detail report showing only the New Construction class:

50100 · Cost of Goods Sold									
Invoice	12/01/2013	1088	Robson, Darci:Rob...	-MULTIPLE-	New Constru...	11000 · Acco...	0.00	0.00	
Inventory Adjust	12/05/2013	2	Pretell Real Estate:...	2 Wood doo...	New Constru...	12100 · Inven...	1,104.67	1,104.67	
Invoice	12/05/2013	1089	Violette, Mike:Work...	-MULTIPLE-	New Constru...	11000 · Acco...	405.46	1,510.13	
Invoice	12/15/2013	1097	Robson, Darci:Rob...	-MULTIPLE-	New Constru...	11000 · Acco...	<u>1,566.83</u>	<u>3,076.96</u>	
Total 50100 · Cost of Goods Sold								3,076.96	3,076.96

54000 · Job Expenses									
54200 · Equipment Rental									
Bill	12/01/2013		Robson, Darci:Rob...		New Constru...	20000 · Acco...	400.00	400.00	
Bill	12/01/2013		Robson, Darci:Rob...	Equipment R...	New Constru...	20000 · Acco...	450.00	850.00	
Bill	12/05/2013		Melton, Johnny:De...	Equipment R...	New Constru...	20000 · Acco...	550.00	1,400.00	
Bill	12/08/2013		Violette, Mike:Work...	Equipment R...	New Constru...	20000 · Acco...	<u>150.00</u>	<u>1,550.00</u>	
Total 54200 · Equipment Rental								1,550.00	1,550.00

(Image 12)