

# Bookkeeping Bits

## The Numbers Don't Lie

I feel strongly about the relationship of our bookkeeping service and the success of our clients-Why? Because the numbers don't lie. Our society is based on a relative sense of right and wrong. It seems every day we hear about a new national disaster or poor decision made by our national leaders, or of some pending economic disaster. The reality is our business is something we can improve.

As business owners, we have the ability to make changes that make our businesses more successful. The key is knowing the right decisions to make at the right time. This is where good accounting information is so important. The first step is good information, which is where the bookkeeping service comes into play. Accuracy of the bookkeeping data is essential to make good decisions. The second step is using the information

to make decisions. This should come in two main forms-project specific data and daily review. Project specific is when we look at one part or one time period of business operations to make a decision. This can be a pricing decision, tax planning, etc. Although this is important, we have the biggest impact on our business when we focus on daily review. Look at the profit and loss and balance sheet every day. Compare balance sheet and profit and loss to last year's numbers as well as last month. Finally, go further to investigate why the numbers are what they are. Those numbers represent human behavior. Sounds silly, but that is exactly what your profit and loss is, the culmination of the activities of you and your employees. If we can dissect the numbers, we will know

how to change the human behavior. This is how we bring success to businesses that are struggling. For my current bookkeeping clients, I am probably preaching to the choir. However, it bears repeating because many businesses never achieve their potential because they don't use the numbers to drive more success in their business. My confidence that this makes a difference comes from years of working with businesses that I have seen increase their net income drastically. The formula is so simple, yet very few businesses ever figure it out.

The bottom line is you have the control over making your business more successful, and our system can provide the tools to do it.



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### Tax Tips—Montana Energy Efficient Appliance Rebate Program

From Knudsen Accounting Services, P.C.

The Montana Energy Efficient Appliance Rebate Program started May 24th and offers an incentive for Montanans to invest in ENERGY STAR—certified appliance products while recycling old inefficient units.

Eligible appliances can be found at [www.MT.State-](http://www.MT.State-Rebate.com)

[Rebate.com](http://www.MT.State-Rebate.com) site and a maximum of two different appliance rebates per household are available if purchased on or after May 24, 2010. The rebates are only available for new residential appliances replacing existing units, and the old appliance must be recycled.

The rebate application can be found at: [www.MT.State-Rebate.com](http://www.MT.State-Rebate.com) and must be postmarked within 30 days of purchase

Rebates will be awarded on a first-come, first-served basis until the funds are depleted.

Covered appliances and rebate amounts are:  
 Washing machines \$100  
 Dishwashers \$50  
 Freezers \$70  
 Refrigerators \$100

For more information please see:  
<http://deq.mt.gov/Recovery/energy/applianceRebate.mcp>

## Meet Our Graduates



**Jordan** is the daughter of Nancy and Randy Howell. She plans to attend Northwest University (just outside Seattle) in the fall to study Nursing with a missions emphasis. She believes that she is called to use her Nursing credentials as a door to serving in other countries. She loves to travel and will be flying to Moldova a few days after her high school graduation for a 2 week missions trip.



**Jamon** is the son of Bruce and Connie Knudsen. He is a totally outdoors kid and loves to hunt, fish, hike, camp...well, you kind of get the idea. Jamon will be attending the University of Montana (Missoula) in their Business/Prelaw program. After college, Jamon is planning on entering politics. He believes that it is time to change the direction of our country.

## QuickBooks Tips—QB Shortcuts Continued

By: Nancy Howell, Accounting On-Line and New Client Implementation Manager

A couple of months ago, I shared a number of shortcuts that will help QuickBooks users save data entry time by using their keyboard instead of the mouse. This month, I am highlighting two additional shortcuts that provide conveniences beyond just data entry speed.

When entering any transaction in QuickBooks (purchase order, sales order, estimate, invoice, etc.), there are a number of fields in which you enter or select your information from a pop down menu. These pop down menus are scaled down versions of the many "lists" that QuickBooks uses, and often times don't provide all of the information that you'd like to see.

### FIRST GREAT SHORTCUT:

Instead of leaving your data entry window to search for your information in other windows/centers, you can access the complete list of information by using the **Ctrl L** (for Lists) function while your cursor is in the applicable entry field. This will open the associated list or center from which you can access ALL of the information. From this point, you can use the **Search** function or even **edit** the list information. You can also customize your lists to add or delete columns (and sort by the different columns) based on what you want to see. Just right click for an instant menu and select "Customize Columns".

### SECOND GREAT SHORTCUT:

Once you have found and selected the appropriate item from your **Ctrl L** list, use the **Ctrl U** to use the item in your data entry field. It will automatically insert the selection into your transaction, and you're ready to continue on with your entry.

Reversely, if you're already in your customer or vendor center, you can select a name, and then use a **Ctrl I** (to create an invoice) or **Ctrl W** (to write a check), and QuickBooks will open the appropriate transaction and automatically insert the selected name into the appropriate fields.

### Upcoming Dates:

June 15th: second installment of 2010 estimated taxes are due



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