BEST PRACTICES

ScheduleInterpreter® and Intuit QuickBooks online can work as a single environment sharing operational and financial data. This best practices will help you to simplify and streamline your use of both platforms.

ACCOUNTS

Intuit QuickBooks online uses chart of accounts COA to centralize management and reporting. Dividing financial data between multiple accounts helps to produce better reporting and manage the financial records with more accuracy.

All accounts divided into several categories. ScheduleInterpreter® usually operates with revenue, expense and liability accounts.

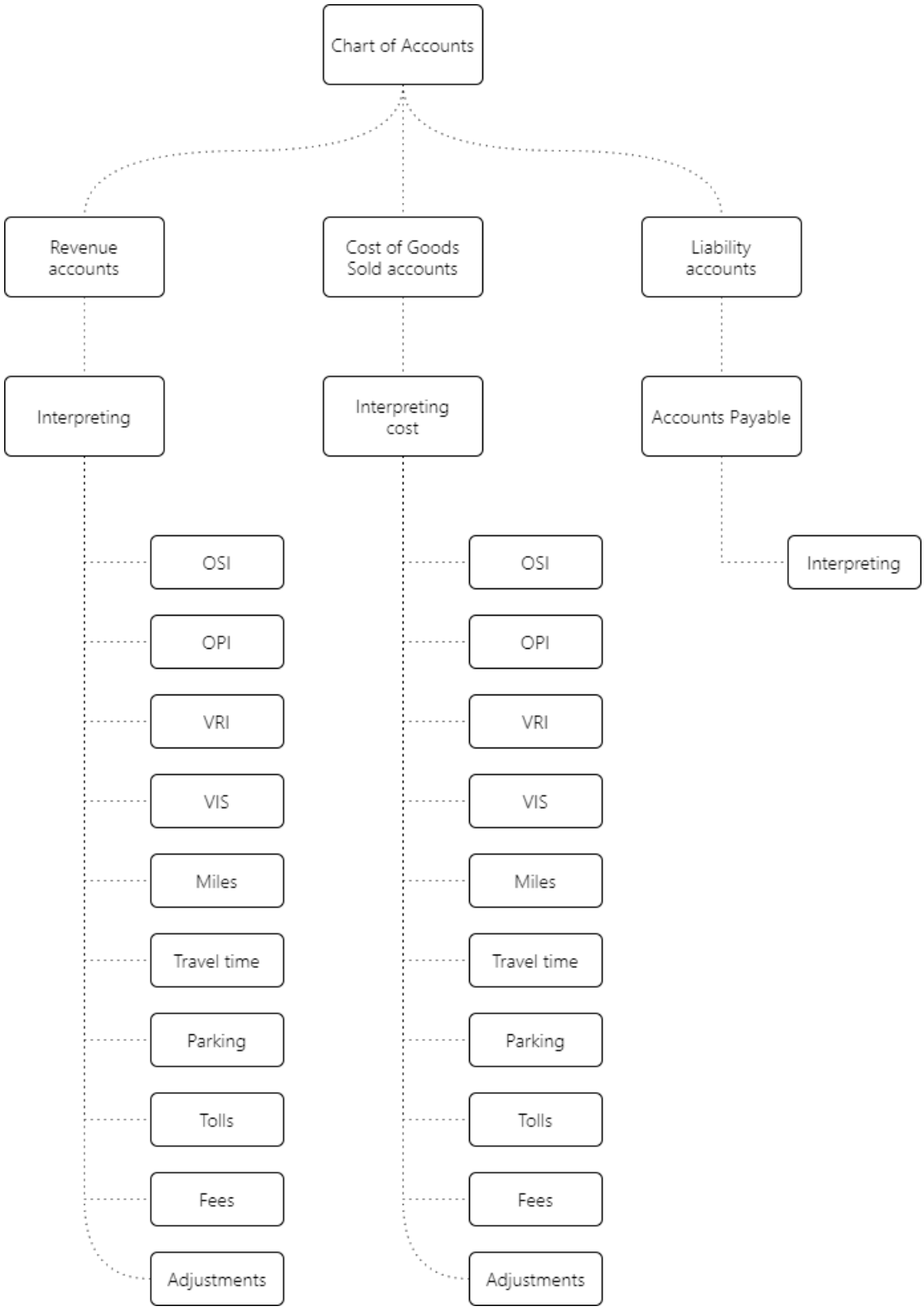
CLASSES

To further improve quality of data, ScheduleInterpreter® provides option to classify transactions using type of account and name of the service. When activated, classification of transactions takes place automatically and does not require additional steps. It is recommended to utilize services as classes.

REVENUE, EXPENSE AND LIABILITY ACCOUNTS

ScheduleInterpreter® supports COA with two or more hierarchical levels of revenue accounts. Below is a recommended structure of the revenue and expense accounts for language service providers.

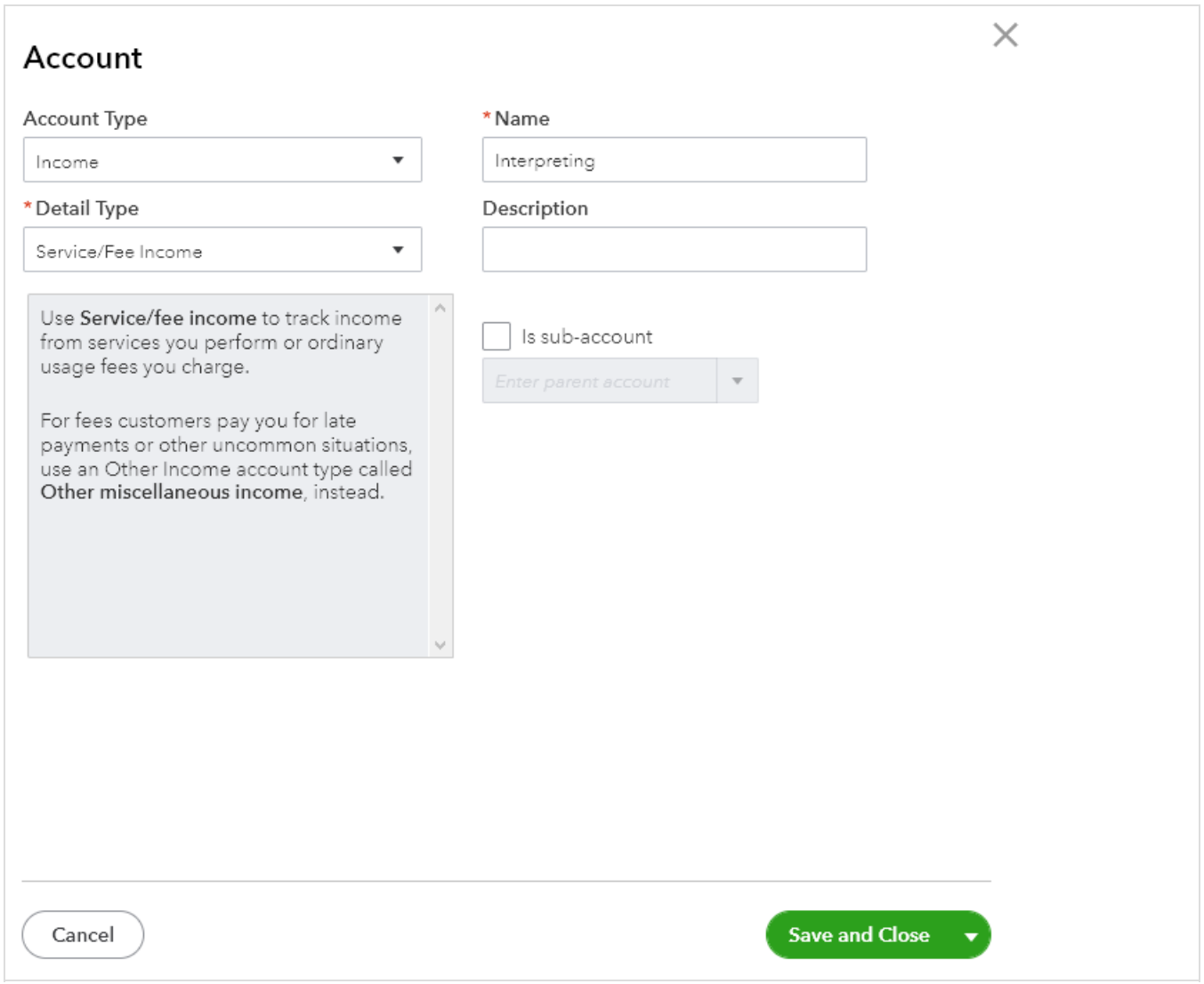
QuickBooks limitation on using the same name applies to income and revenue accounts. To avoid conflict, use the word cost after all expense accounts.



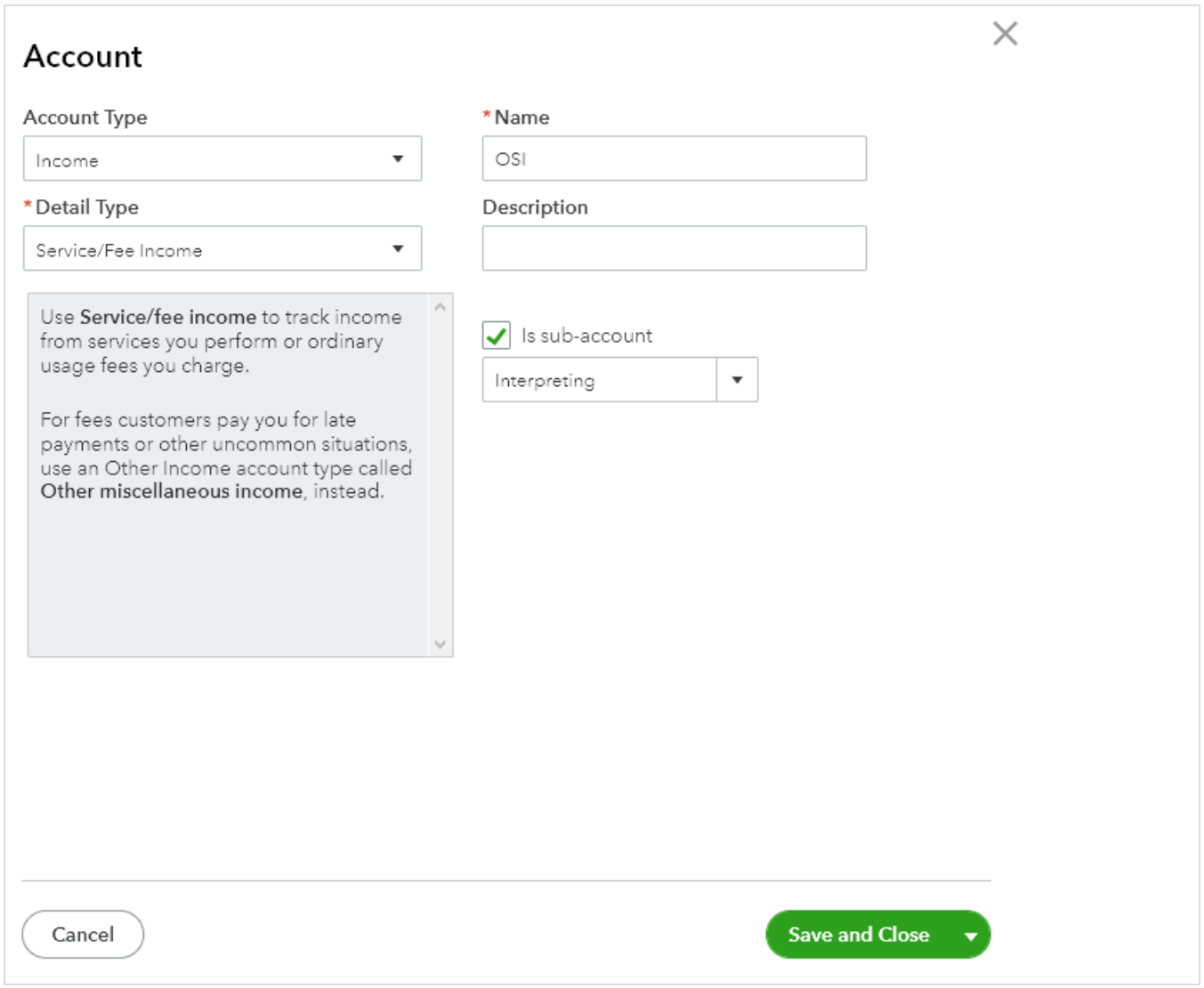
Consider to download coa - best practices.csv file to use for import into QBO.

INCOME ACCOUNTS STRUCTURE

Create structure for income accounts starting with the Interpreting account. If you already have an account under which all income is being grouped, add sub-account, using Is sub-account option and selecting income account already configured in QBO.



When it is important, continue building structure by adding more accounts associated with billable items. Use Is sub-account option and selecting Interpreting from income account.



When all entries are completed, the income accounts structure should look similar to the one below.

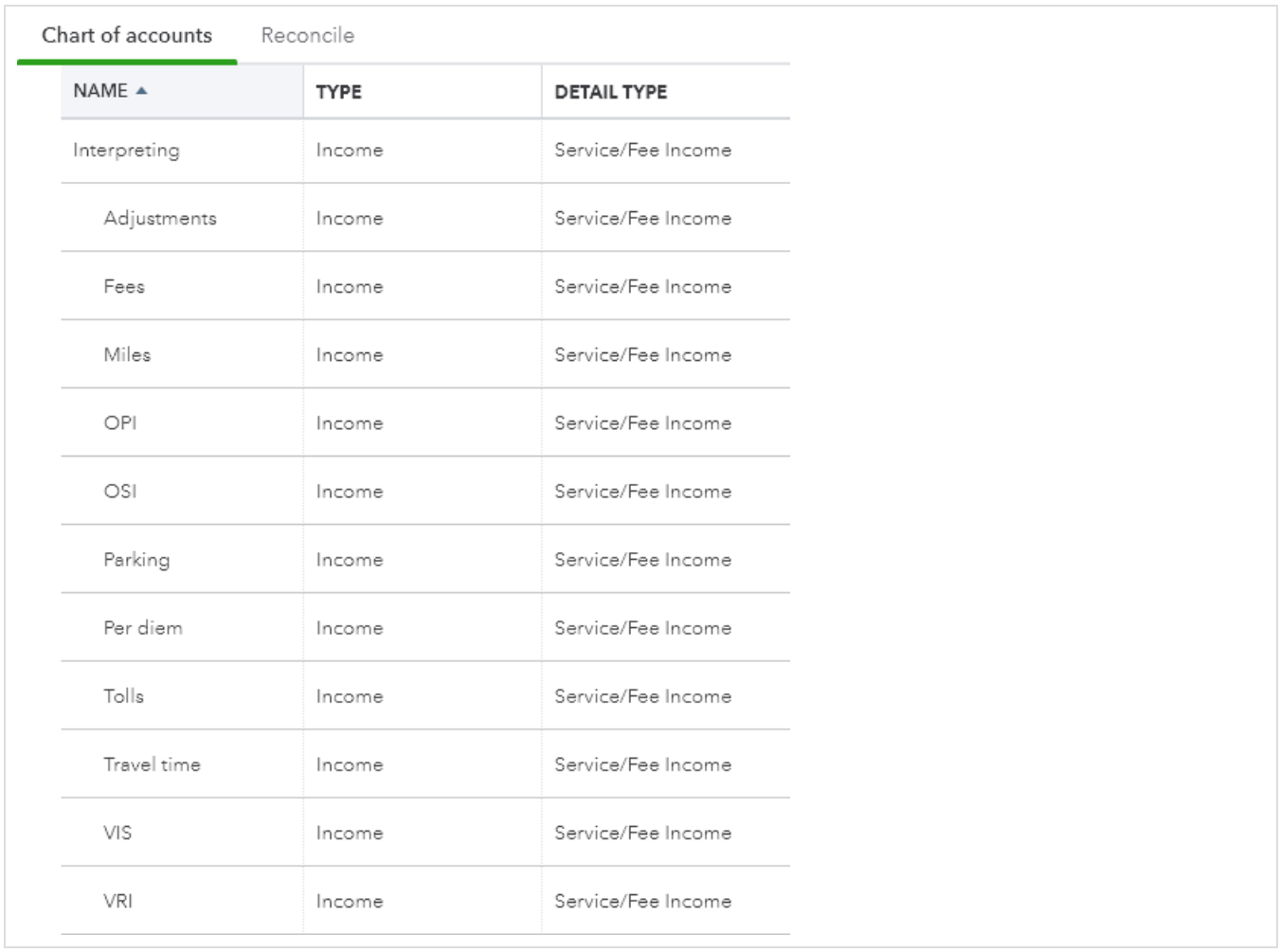
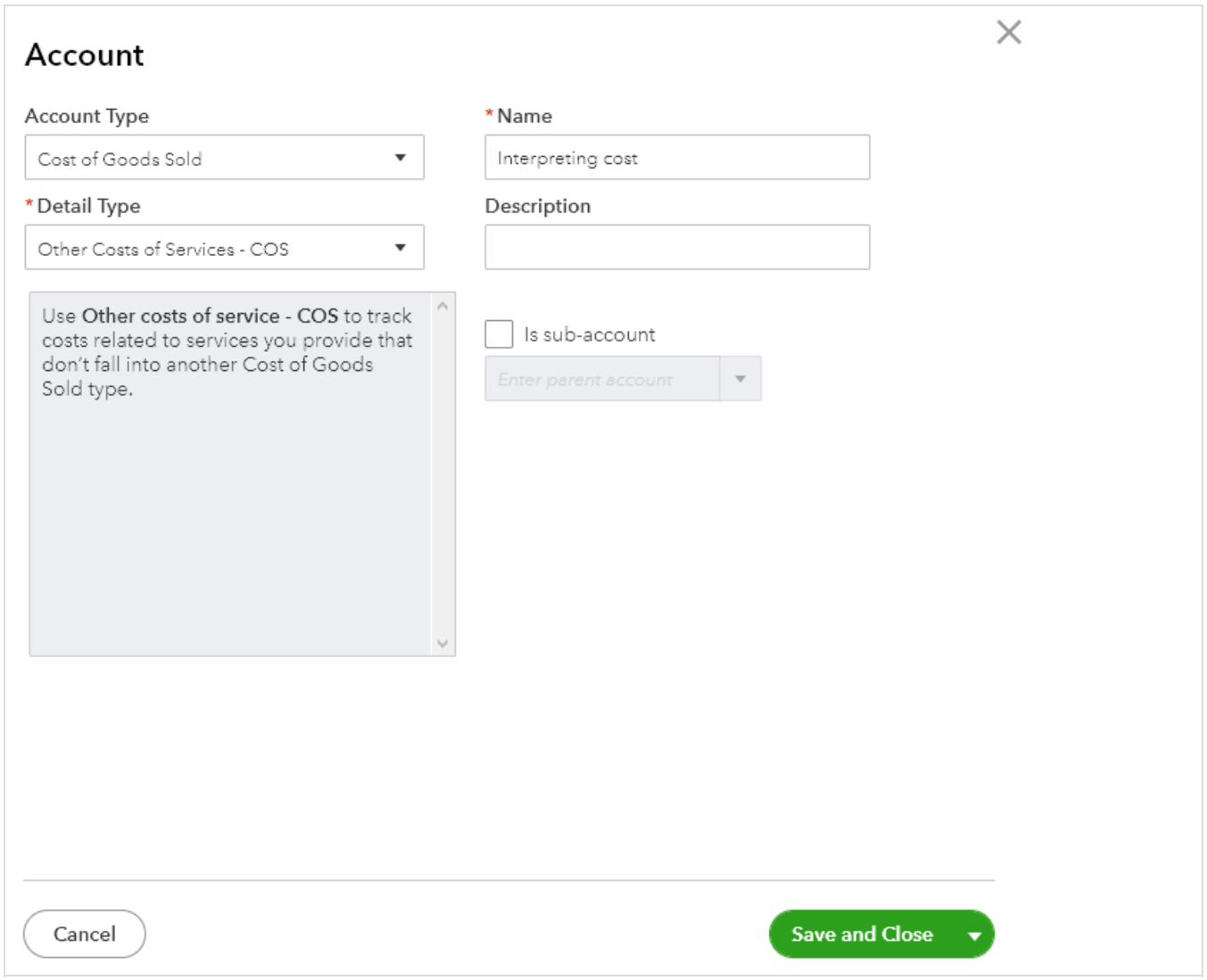


Chart of accounts | Reconcile

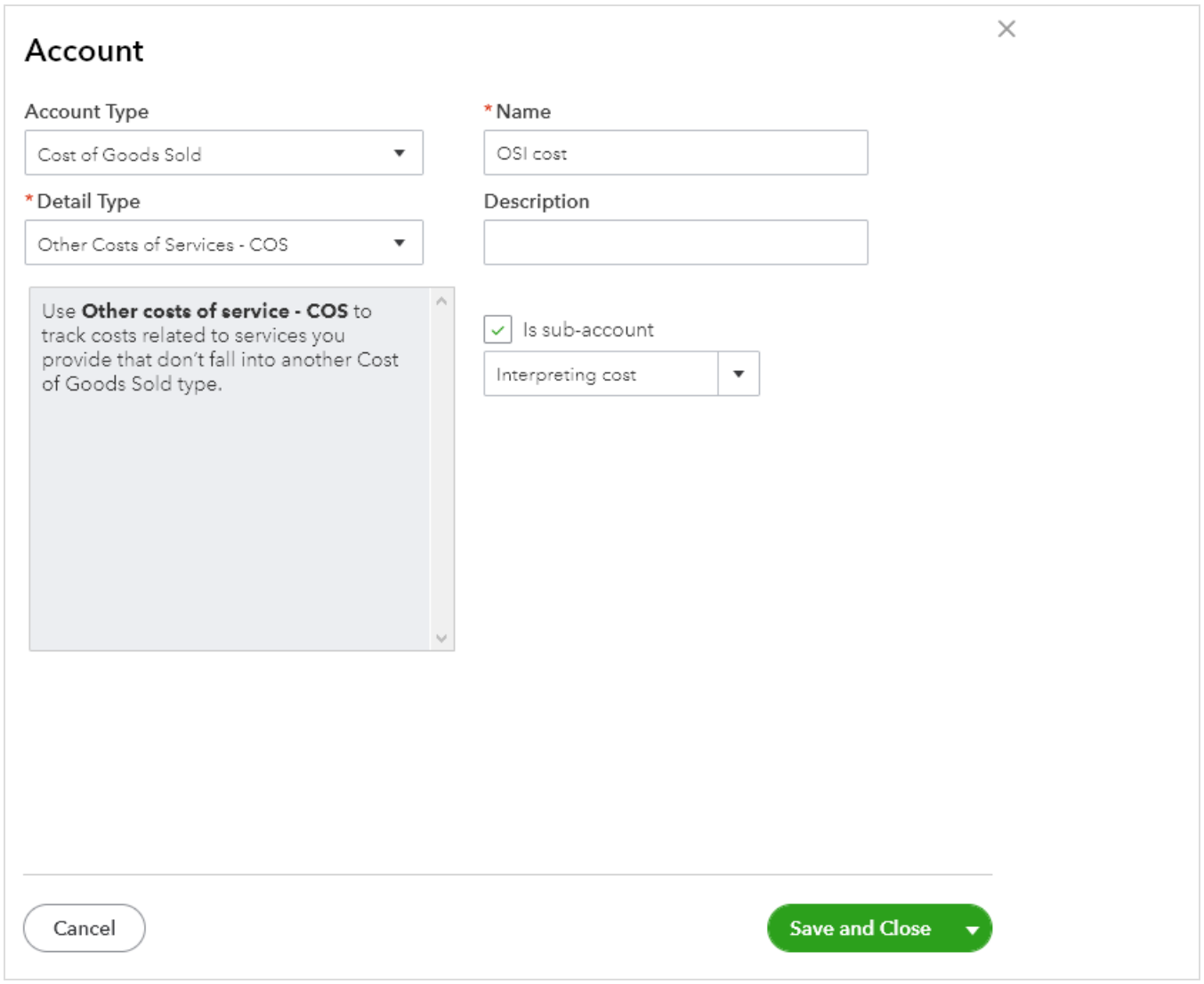
NAME ▲	TYPE	DETAIL TYPE
Interpreting	Income	Service/Fee Income
Adjustments	Income	Service/Fee Income
Fees	Income	Service/Fee Income
Miles	Income	Service/Fee Income
OPI	Income	Service/Fee Income
OSI	Income	Service/Fee Income
Parking	Income	Service/Fee Income
Per diem	Income	Service/Fee Income
Tolls	Income	Service/Fee Income
Travel time	Income	Service/Fee Income
VIS	Income	Service/Fee Income
VRI	Income	Service/Fee Income

COST OF GOODS SOLD ACCOUNTS STRUCTURE

Create structure for Cost of Goods Sold (COGS) accounts starting with the Interpreting cost account. If you already have a COGS account under which all expenses are being grouped, add sub-account, using Is sub-account option and selecting COGS account already configured in QBO.



When it is important, continue building structure by adding more accounts associated with expense items. Use Is sub-account option and selecting Interpreting cost from COGS account.



When all entries are completed, the COGS accounts structure should look similar to the one below.

Chart of Accounts | Reconcile

NAME ▲	TYPE	DETAIL TYPE
Interpreting cost	Cost of Goods Sold	Other Costs of Services - COS
Adjustments cost	Cost of Goods Sold	Other Costs of Services - COS
Fees cost	Cost of Goods Sold	Other Costs of Services - COS
Miles cost	Cost of Goods Sold	Other Costs of Services - COS
OPI cost	Cost of Goods Sold	Other Costs of Services - COS
OSI cost	Cost of Goods Sold	Other Costs of Services - COS
Parking cost	Cost of Goods Sold	Other Costs of Services - COS
RIS cost	Cost of Goods Sold	Other Costs of Services - COS
Tolls cost	Cost of Goods Sold	Other Costs of Services - COS
Travel time cost	Cost of Goods Sold	Other Costs of Services - COS
VRI cost	Cost of Goods Sold	Other Costs of Services - COS

ACCOUNTS PAYABLE

Accounts Payable or A/P does not require itemization. It is recommended to separate all vendor bills into an Interpreting sub-account of A/P.

Proceed with adding Interpreting sub-account under Accounts Payable (A/P) or A/P account in QBO.

Chart of accounts | Reconcile

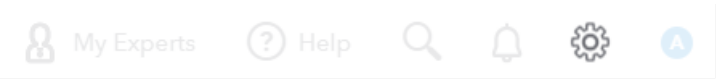
NAME ▲	TYPE	DETAIL TYPE
Interpreting cost	Cost of Goods Sold	Other Costs of Services - COS
Adjustments	Cost of Goods Sold	Other Costs of Services - COS
Fees	Cost of Goods Sold	Other Costs of Services - COS
Miles	Cost of Goods Sold	Other Costs of Services - COS
OPI	Cost of Goods Sold	Other Costs of Services - COS
OSI	Cost of Goods Sold	Other Costs of Services - COS
Parking	Cost of Goods Sold	Other Costs of Services - COS
Per diem	Cost of Goods Sold	Other Costs of Services - COS
Tolls	Cost of Goods Sold	Other Costs of Services - COS
Travel time	Cost of Goods Sold	Other Costs of Services - COS
VIS	Cost of Goods Sold	Other Costs of Services - COS
VRI	Cost of Goods Sold	Other Costs of Services - COS

ITEMS

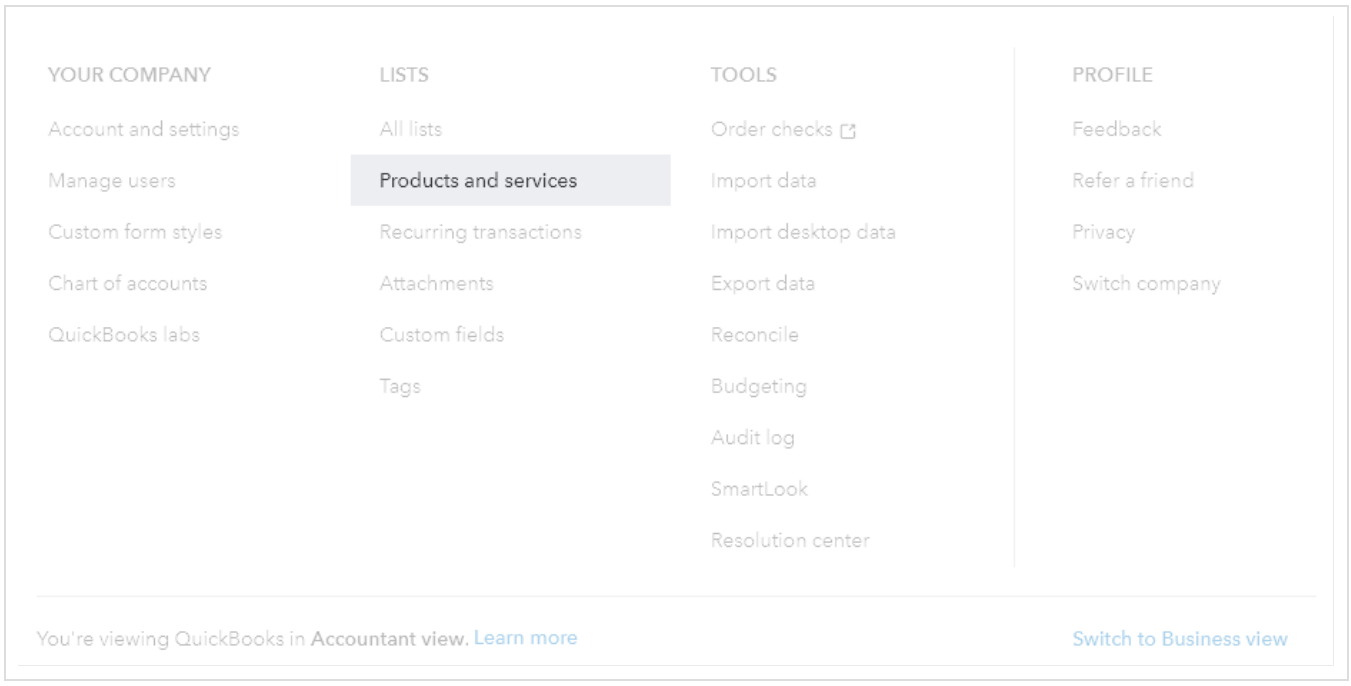
To track revenue and expenses, QBO is using items. Items can be linked to both, expense and revenue accounts. ScheduleInterpreter® will make an attempt to collect all items from your QBO account, to enable easy integration of two products.

Consider to download items - best practices.csv file to use for import into QBO.

Use gear icon in the top right corner

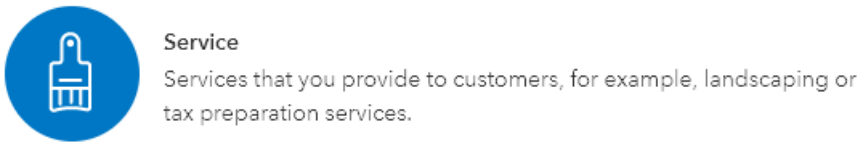


Select LISTS > Products and services from the next screen

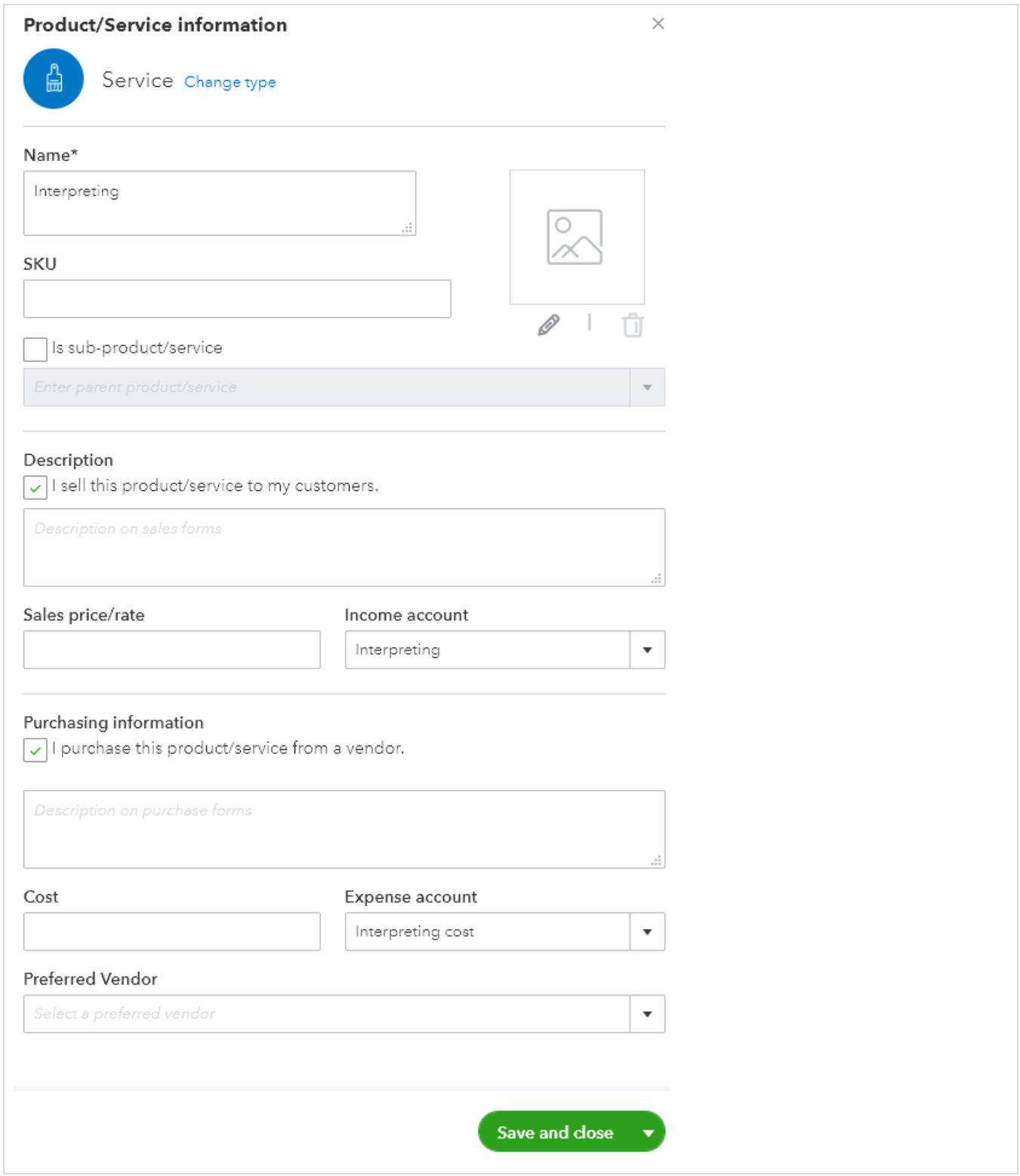


Continue with selecting Service from the list of Product/Service information menu. Click on New button in the top right corner to add new service item

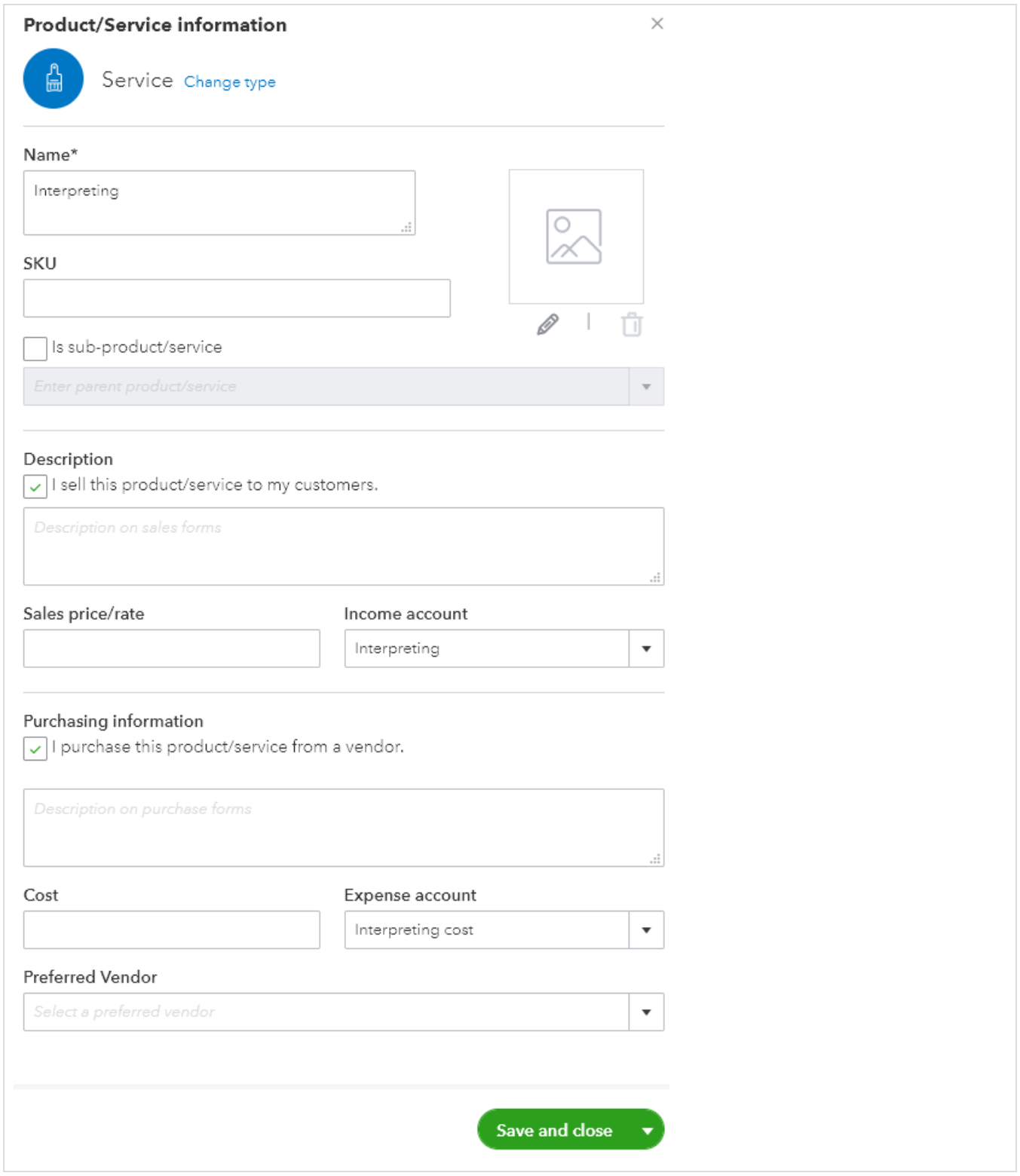




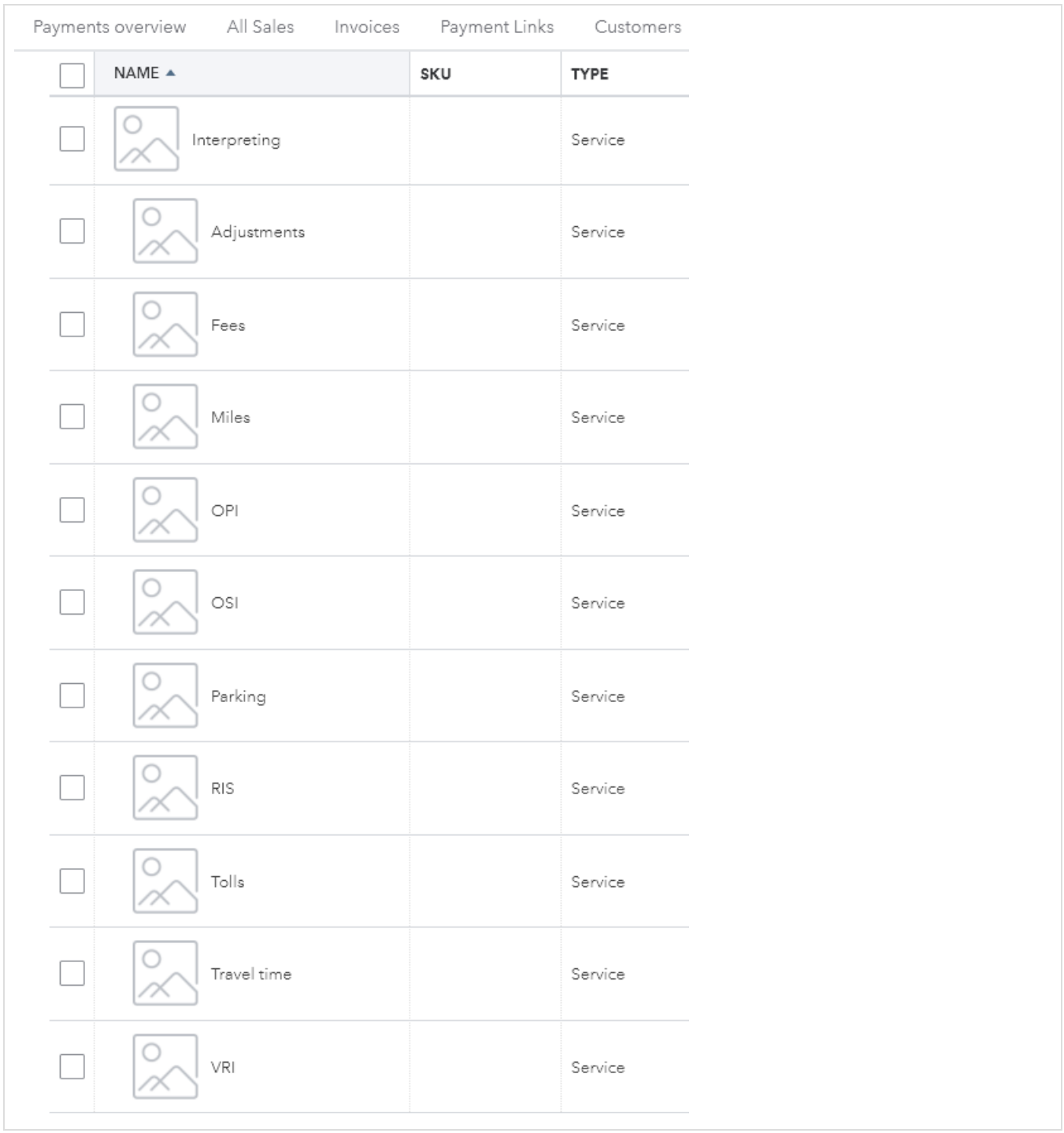
Start with Interpreting as a an item that will allow to group all other items.



Complete entries for all items you would like to track within ScheduleInterpreter® and QBO. Consider to use the same structure for better tracking and reporting as income and COGS accounts. This can be done using Is sub-product/service option.



When all items are configured, the structure should look similar to the one below.



Using items in QBO enables access to the structure of ScheduleInterpreter® and allows advanced reporting and cross reference.

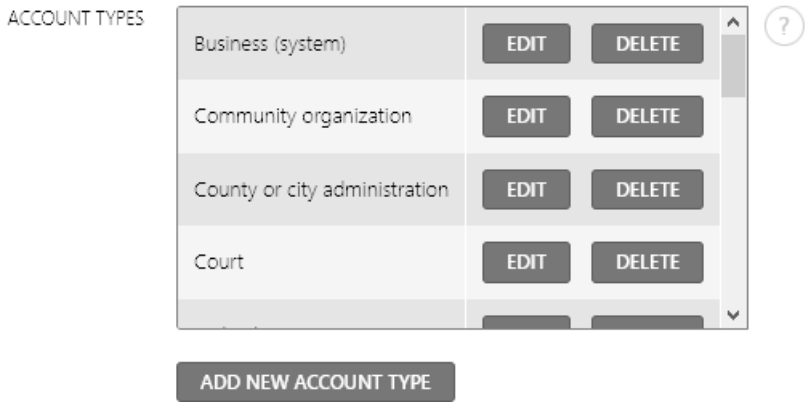
Complete entries for all items. As of May 2021, ScheduleInterpreter® offers the following item synchronization.

On-site interpreting, over the phone interpreting (OPI), video remote interpreting (VRI), remote interpreting service (RIS), travel time, mileage, parking, fees, tolls, per diem and adjustments.

ACCOUNT TYPE

Account type in ScheduleInterpreter® and Customer type in QBO are two identical options. QBO does not allow to automatically populate Customer types. If you plan to use this feature, please make sure to copy all account types from ScheduleInterpreter® to QBO.

Navigate to TOOLS AND SETTINGS > Control center > ACCOUNT SETTINGS > LISTS > ACCOUNT TYPES. All account types used by your organization will be listed there.



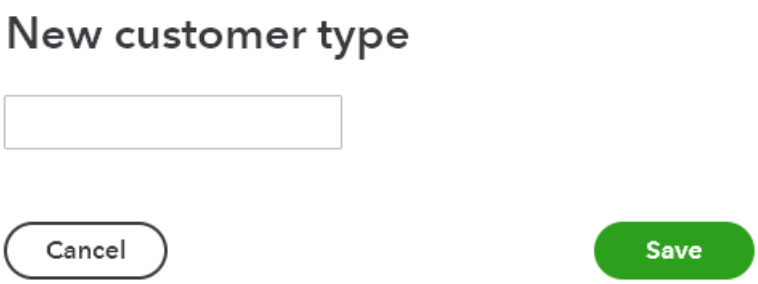
Using another tab or window of the browser, open and login to your account in QBO. Navigate to SALES > Customers and click on Customer types button.



When screen changes, click on New customer type button.



Using the pop-up window, preserving the lower and upper case of the letters, copy all account types from ScheduleInterpreter to QBO.



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