

Homework Assignment with ANSWER KEY* (as of 04/10/2024)

Project 3 – List Management

This Project's Homework Assignment focuses on learning the basics of working with **Lists** in QBO. That will include creating, editing, removing/merging items within the lists along with **Importing** lists into QBO. Also, as one of the major lists in QBO, the **Chart of Accounts** will be covered.

Homework Assignments will only review materials you have already learned, but they may cover materials from earlier Projects along with current content.

Remember that you can always go back to earlier Projects if you need help.

Step	Directions / Question	Answer
1	Access the QBO Test Drive company at https://qbo.intuit.com/redirect/testdrive	
2	After opening the Test Drive company: <ul style="list-style-type: none"> Extend the <i>Log Out</i> time to 3 hours 	
3	In the Advanced tab of the company's Account and Settings , turn on <i>Enable account numbers</i> and <i>Show account numbers</i> <u>NOTE</u> – The <i>Show account numbers</i> step ensures the numbers will appear on reports. However, the original accounts in the Test Drive company will not have numbers; only the imported accounts will. <u>BEFORE YOU PROCEED...</u> Check the <i>Chart of Accounts</i> to make sure there is a column for account numbers.	
4	Using the Import Data option in the Setting Gear , Import additional accounts into the Chart of Accounts Use the provided file titled " <i>Chart of Accounts for Importing</i> "	
5	Viewing the Chart of Accounts , What is the account number for the Gasoline Expense account? (<i>Make sure to check all pages of the list, not just the first page of accounts.</i>)	#6920
6	Viewing the Chart of Accounts , To whom is a Note Payable for account number 2800 in the Chart of Accounts?	Richard Smith
7	In the Chart of Accounts , Change the person's name on the Note Payable account (#2800) to be yours.	

8	<p>Open the Products/Services list and count the number of items in the list. (Make note of it to use in the next step's calculation.)</p> <p>Using the pull-down menu under the green button at the top of the screen, Import additional Products/Services into the Product/Services List from the provided file titled "<i>Products and Services for Importing.</i>" If there are any warnings about 0 quantities (in red), click on the 0 and the warning will be removed.</p> <p>After they are imported, click the More button at the top of the page and select Run Report.</p> <p>Either print or save the image to compare with the <i>Answer Sheet</i> provided at the end of the <i>Homework Assignment</i>.</p> <p>Label it as: Project 03 – Step 08 – Product-Services List Compare printout with answer report</p>	
9	How many <u>new</u> items were <u>imported</u> ?	6
10	From the Products/Services list, What is the Sales Price and Cost amount for one bag of Grass Seed?	<ul style="list-style-type: none"> • Sales price - \$24.00 • Cost - \$16.00
11	Was the Mulch imported as an Inventory Item or a Non-Inventory Item?	Inventory
12	How many bags of Fertilizer are On Hand according to the Product/Services List ?	10
13	<p>In the Chart of Accounts, add two new Income sub-accounts with the following information:</p> <ul style="list-style-type: none"> • Sub-Account Name: Termite Treatment • Detail Type: Service/Fee Income • Parent account: Pest Control Services • Account Number: and Description: leave blank • Sub-Account Name: Termite Prevention • Detail Type: Service/Fee Income • Parent Account: Pest Control Services • Account Number: and Description: leave blank 	
14	<p>In the Chart of Accounts, Merge the sub-accounts Supplies COGS (#5100) and Chemicals COGS (#5150) into one sub-account titled Supplies COGS with account number 5100. (<i>Hint: This will require a couple of different steps to manipulate the account numbers, accounts, etc. and it might help to first remove the account numbers completely from both of them.</i>)</p>	

15	After merging the accounts in Step 12, how many sub-accounts are there in Cost of Goods Sold (COGS) ?	1. 5100 Supplies COGS 2. 5200 Landscaping COGS
16	<p>In the Chart of Accounts, Add new Asset accounts with the following information:</p> <ul style="list-style-type: none"> • Account Name: Delivery Van • Account Number: 1500 • Account Type: Fixed Assets • Detail Type: Vehicles • Description: leave blank <ul style="list-style-type: none"> • Sub-Account Name: Original Cost • Account Number: 1501 • Account Type: Fixed Assets • Detail Type: Vehicles • Parent Account: 1500 – Delivery Van • Original Cost, As of, and Description: leave blank <ul style="list-style-type: none"> • Sub-Account Name: Accumulated Depreciation • Account Number: 1502 • Account Type: Fixed Assets • Detail Type: Accumulated Depreciation • Parent Account: 1500 – Delivery Van • Original Cost, As of, and Description: leave as is or blank <p>Click the Run Report button at the top of the page. Click Switch to Classic View.</p> <p>Either print or save the image to compare with the <i>Answer Sheet</i> provided at the end of the <i>Homework Assignment</i>.</p> <p>Label it as: Project 03 – Step 16 – Account List Compare printout with answer report</p>	
17	After adding the accounts in Step 16, how many total Fixed Asset accounts are in the Chart of Accounts (including sub-accounts)?	8 *

* As of 04/10/2024

IMPORTANT NOTE: Because you are working with a “live” company Test Drive file, Intuit may change answers without notice. If you have questions or need assistance, reach out to the [bsnsAtlas.com](https://www.bsnsAtlas.com) team in our private Facebook group at:

www.facebook.com/groups/bsnsAtlas

Craig's Design and Landscaping Services

Product/Service List


Answer Key - Project 03 – Step 08 – Product-Services List

PRODUCT/SERVICE	TYPE	DESCRIPTION	PRICE	COST	QTY ON HAND
Consultation	Service	Lawn Condition Consultation (per hour)	80.00		
Design:Design	Service	Custom Design	75.00		
Design:Fountains:Concrete	Service	Concrete for fountain installation	0.00		
Design:Fountains:Pump	Inventory	Fountain Pump	15.00	10.00	25.00
Design:Fountains:Rock Fountain	Inventory	Rock Fountain	275.00	125.00	2.00
Design:Lighting	Service	Garden Lighting	0.00		
Design:Rocks	Service	Garden Rocks			
Design:Services	Service				
Fertilizer	Inventory	Fertilizer (per bag)	41.00	25.00	10.00
Grass Seed	Inventory	Grass Seed (per bag)	24.00	16.00	10.00
Landscaping:Gardening	Service	Weekly Gardening Service	0.00		
Landscaping:Hours	Service				
Landscaping:Installation	Service	Installation of landscape design	50.00		
Landscaping:Maintenance & Repair	Service	Maintenance & Repair	0.00		
Landscaping:Sod	Service	Sod			
Landscaping:Soil	Service	2 cubic ft. bag	10.00	6.50	
Landscaping:Sprinklers:Sprinkler Heads	Inventory	Sprinkler Heads	2.00	0.75	25.00
Landscaping:Sprinklers:Sprinkler Pipes	Inventory	Sprinkler Pipes	4.00	2.50	31.00
Landscaping:Trimming	Service	Tree and Shrub Trimming	35.00		
Mower	Service	Mowing (per hour)	40.00		
Mulch	Inventory	Mulch (per bag)	20.00	12.00	10.00
Pest Control:Pest Control	Service	Pest Control Services	35.00		
Refunds & Allowances	Service	Income due to refunds or allowances			
Trimming	Service	Trimming (per hour)	40.00		

Review all content but highlighted areas show specific items that were covered in the assignment.



Review all content but highlighted areas show specific items that were covered in the assignment.




Craig's Design and Landscaping Services

Account List

Project 3 - Step 16 - Account List

ACCOUNT #	ACCOUNT	TYPE	DETAIL TYPE	DESCRIPTION	BALANCE
	Checking	Bank	Checking		1,201.00
	Savings	Bank	Savings		800.00
	Accounts Receivable (A/R)	Accounts receivable (A/R)	Accounts Receivable (A/R)		5,281.52
1350	Prepaid Insurance	Other Current Assets	Prepaid Expenses		0.00
1360	Prepaid Rent	Other Current Assets	Prepaid Expenses		0.00
1380	Other Prepaid Expenses	Other Current Assets	Prepaid Expenses		0.00
	Inventory Asset	Other Current Assets	Inventory		1,126.25
	Prepaid Expenses	Other Current Assets	Prepaid Expenses		0.00
	Uncategorized Asset	Other Current Assets	Other Current Assets		0.00
	Undeposited Funds	Other Current Assets	Undeposited Funds		2,062.52
1500	Delivery Van	Fixed Assets	Vehicles		0.00
1501	Delivery Van:Original Cost	Fixed Assets	Vehicles		0.00
1502	Delivery Van:Accumulated Depreciation	Fixed Assets	Accumulated Depreciation		0.00
1800	Computer & Office Equipment	Fixed Assets	Machinery & Equipment		0.00
1890	Accumulated Depreciation	Fixed Assets	Accumulated Depreciation		0.00
	Truck	Fixed Assets	Vehicles		13,495.00
	Truck:Depreciation	Fixed Assets	Accumulated Depreciation		0.00
	Truck:Original Cost	Fixed Assets	Vehicles		13,495.00
1950	Security Deposit	Other Assets	Security Deposits		0.00
	Accounts Payable (A/P)	Accounts payable (A/P)	Accounts Payable (A/P)		-1,602.67
	Mastercard	Credit Card	Credit Card		-157.72
	Visa	Credit Card	Credit Card		0.00
2400	Payroll Taxes Payable	Other Current Liabilities	Payroll Tax Payable		0.00
2410	Employee Benefits Payable	Other Current Liabilities	Other Current Liabilities		0.00
	Arizona Dept. of Revenue Payable	Other Current Liabilities	Global Tax Payable		0.00
	Board of Equalization Payable	Other Current Liabilities	Global Tax Payable		-370.94
	Loan Payable	Other Current Liabilities	Other Current Liabilities		-4,000.00
2800	Note Payable - [Your Name]	Long Term Liabilities	Notes Payable		0.00
	Notes Payable	Long Term Liabilities	Other Long Term Liabilities		-
					25,000.00

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Craig's Design and Landscaping Services

Account List

Project 3 - Step 16 - Account List

ACCOUNT #	ACCOUNT	TYPE	DETAIL TYPE	DESCRIPTION	BALANCE
3400	Common Stock	Equity	Common Stock		0.00
	Opening Balance Equity	Equity	Opening Balance Equity		8,807.50
	Retained Earnings	Equity	Retained Earnings		0.00
4100	Book Sales	Income	Sales of Product Income		
4200	Giftware Sales	Income	Sales of Product Income		
4300	Supplies Sales	Income	Sales of Product Income		
	Billable Expense Income	Income	Service/Fee Income		
	Design income	Income	Other Primary Income		
	Discounts given	Income	Discounts/Refunds Given		
	Fees Billed	Income	Service/Fee Income		
	Landscaping Services	Income	Other Primary Income		
	Landscaping Services:Job Materials	Income	Other Primary Income		
	Landscaping Services:Job Materials:Decks and Patios	Income	Other Primary Income		
	Landscaping Services:Job Materials:Fountains and Garden Lighting	Income	Other Primary Income		
	Landscaping Services:Job Materials:Plants and Soil	Income	Other Primary Income		
	Landscaping Services:Job Materials:Sprinklers and Drip Systems	Income	Other Primary Income		
	Landscaping Services:Labor	Income	Other Primary Income		
	Landscaping Services:Labor:Installation	Income	Other Primary Income		
	Landscaping Services:Labor:Maintenance and Repair	Income	Other Primary Income		
	Other Income	Income	Other Primary Income		
	Pest Control Services	Income	Other Primary Income		
	Pest Control Services:Termite Prevention	Income	Service/Fee Income		
	Pest Control Services:Termite Treatment	Income	Service/Fee Income		
	Refunds-Allowances	Income	Discounts/Refunds Given		
	Sales of Product Income	Income	Sales of Product Income		
	Services	Income	Service/Fee Income		
	Unapplied Cash Payment Income	Income	Unapplied Cash Payment Income		
	Uncategorized Income	Income	Service/Fee Income		
5100	Cost of Goods Sold:Supplies COGS	Cost of Goods Sold	Supplies & Materials - COGS		
5200	Cost of Goods Sold:Landscaping COGS	Cost of Goods Sold	Supplies & Materials - COGS		
	Cost of Goods Sold	Cost of Goods Sold	Supplies & Materials - COGS		
6100	Facility Costs	Expenses	Rent or Lease of Buildings		
6110	Facility Costs:Rent expense	Expenses	Rent or Lease of Buildings		
6120	Facility Costs:Utilities expense	Expenses	Utilities		
6200	Labor Costs	Expenses	Payroll Expenses		
6210	Labor Costs:Salaries & wages expense	Expenses	Payroll Expenses		

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ACCOUNT #	ACCOUNT	TYPE	DETAIL TYPE	DESCRIPTION	BALANCE
6220	Labor Costs:Payroll tax expense	Expenses	Payroll Expenses		
6230	Labor Costs:Employee benefits expense	Expenses	Payroll Expenses		
6300	Office Costs	Expenses	Office/General	Administrative Expenses	
6310	Office Costs:Office supplies expense	Expenses	Supplies & Materials		
6390	Office Costs:Depreciation expense	Expenses	Office/General	Administrative Expenses	
6400	Marketing Costs	Expenses	Advertising/Promotional		
6500	Taxes, Insurance, and Professional Fees	Expenses	Legal & Professional Fees		
6510	Taxes, Insurance, and Professional Fees:Accounting and consulting fees	Expenses	Legal & Professional Fees		
6530	Taxes, Insurance, and Professional Fees:Insurance expense	Expenses	Insurance		
6550	Taxes, Insurance, and Professional Fees:Business taxes	Expenses	Taxes Paid		
6900	Other Costs	Expenses	Other Business Expenses		
6920	Other Costs:Gasoline expense	Expenses	Other Business Expenses		
6950	Other Costs:Bank service charges	Expenses	Bank Charges		
6990	Other Costs:Miscellaneous expense	Expenses	Other Business Expenses		
	Advertising	Expenses	Advertising/Promotional		
	Automobile	Expenses	Auto		
	Automobile:Fuel	Expenses	Auto		
	Bank Charges	Expenses	Bank Charges		
	Commissions & fees	Expenses	Other Miscellaneous	Service Cost	
	Disposal Fees	Expenses	Other Miscellaneous	Service Cost	
	Dues & Subscriptions	Expenses	Dues & subscriptions		
	Equipment Rental	Expenses	Equipment Rental		
	Insurance	Expenses	Insurance		
	Insurance:Workers Compensation	Expenses	Insurance		
	Job Expenses	Expenses	Other Miscellaneous	Service Cost	
	Job Expenses:Cost of Labor	Expenses	Other Miscellaneous	Service Cost	
	Job Expenses:Cost of Labor:Installation	Expenses	Other Miscellaneous	Service Cost	
	Job Expenses:Cost of Labor:Maintenance and Repairs	Expenses	Other Miscellaneous	Service Cost	
	Job Expenses:Equipment Rental	Expenses	Equipment Rental		
	Job Expenses:Job Materials	Expenses	Supplies & Materials		
	Job Expenses:Job Materials:Decks and Patios	Expenses	Supplies & Materials		
	Job Expenses:Job Materials:Fountain and Garden Lighting	Expenses	Supplies & Materials		
	Job Expenses:Job Materials:Plants and Soil	Expenses	Supplies & Materials		

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Project 3 - Step 16 - Account List

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	Job Expenses:Job Materials:Sprinklers and Drip Systems	Expenses	Supplies & Materials		
	Job Expenses:Permits	Expenses	Other Miscellaneous Service Cost		
	Legal & Professional Fees	Expenses	Legal & Professional Fees		
	Legal & Professional Fees:Accounting	Expenses	Legal & Professional Fees		
	Legal & Professional Fees:Bookkeeper	Expenses	Legal & Professional Fees		
	Legal & Professional Fees:Lawyer	Expenses	Legal & Professional Fees		
	Maintenance and Repair	Expenses	Repair & Maintenance		
	Maintenance and Repair:Building Repairs	Expenses	Repair & Maintenance		
	Maintenance and Repair:Computer Repairs	Expenses	Repair & Maintenance		
	Maintenance and Repair:Equipment Repairs	Expenses	Repair & Maintenance		
	Meals and Entertainment	Expenses	Entertainment Meals		
	Office Expenses	Expenses	Office/General Administrative Expenses		
	Promotional	Expenses	Advertising/Promotional		
	Purchases	Expenses	Supplies & Materials		
	Rent or Lease	Expenses	Rent or Lease of Buildings		
	Stationery & Printing	Expenses	Office/General Administrative Expenses		
	Supplies	Expenses	Supplies & Materials		
	Taxes & Licenses	Expenses	Taxes Paid		
	Travel	Expenses	Travel		
	Travel Meals	Expenses	Travel Meals		
	Unapplied Cash Bill Payment Expense	Expenses	Unapplied Cash Bill Payment Expense		
	Uncategorized Expense	Expenses	Other Miscellaneous Service Cost		
	Utilities	Expenses	Utilities		
	Utilities:Gas and Electric	Expenses	Utilities		
	Utilities:Telephone	Expenses	Utilities		
	Interest Earned	Other Income	Interest Earned		
	Other Portfolio Income	Other Income	Other Miscellaneous Income		
7000	Interest expense	Other Expense	Other Miscellaneous Expense		
	Depreciation	Other Expense	Depreciation		
	Miscellaneous	Other Expense	Other Miscellaneous Expense		
	Penalties & Settlements	Other Expense	Penalties & Settlements		