



The nature of hospitality financial tracking is mixed between accrual and cash accounting methodologies. For those users who want to use BookingCenter to download all transactions into their QuickBooks, we offer the following information to enable automatic download and distribution to the correct accounts.

Note that this can never be completely accurate since you will need <manual > adjustments for transactions such as refunds, cancellation, coupons, etc in order to track all revenue and expenses into their proper categories as per your accounting needs. To track these irregularities, refer to the BookingCenter Financial Summary and the Receipts Report (found under the BookingCenter Reports menu) as a guide to making these adjustments.

If you are not familiar with accounting terms and strategies, we recommend contacting a qualified accountant in your region or visiting <http://www.intuit.com> a QuickBooks consultant to come help you.

## QuickBooks Setup

QuickBooks needs to have “Use Account Codes” turned on. Do this under Edit ->Preferences->Accounting, then select the “Company Preferences” Tab

QuickBooks also needs accounts for:

- Booking Income - Income
- Booking Discount - Cost of Goods Sold (Cost of Sales) or Expense
- Extras Income - Income
- Extras Discount - Cost of Goods Sold (Cost of Sales) or Expense
- Commissions - Cost of Goods Sold (Cost of Sales) or Expense
- Tax Clearance (Owed) - Other Current Liability
- Service Charge Clearance (Owed) - Other Current Liability
- Advanced Deposits (Owed) – Other Current Liability
- Commission Clearance (Owed) - Other Current Liability
- Debtors (Accounts Receivable) – Other Current Asset
- Cash at Bank – Bank

Hint: One can use the QuickBooks Template for an Estate Agent and then add in a couple more accounts.

These corresponding account codes are then entered in to the Tax & Accounting screen. See example screens below for doing this.

## Setting up BookingCenter to export into QuickBooks

1. Launch BookingCenter.
2. Go under BookingCenter | Parameters | Accounting and Tax.
3. Under Accounting and Tax Configuration, click Edit and then select the radio button called 'QuickBooks'.

**Accounting and Tax Configuration**

**General Ledger Account Codes**

<b>Booking Income</b>	Bookings
<b>Booking Discount</b>	Discounts
<b>Extras Income</b>	Extras
<b>Extras Discount</b>	Extras Discount
<b>Commissions</b>	Commissions
<b>state tax Clearance</b>	Taxes
<b>TOT Clear</b>	Bed Tax
<b>Commission Clear</b>	Commissions Clearance
<b>Advance Deposits</b>	Advanced Deposits
<b>Debtors</b>	Debtors
<b>Cash at Bank</b>	CASH

**Next Batch Number** 10

MYOB  
 QuickBooks  
 Use Cash Based Accounting

Apply state tax  
 Apply TOT

Agent Commission on state tax  
 Agent Commission on TOT  
 state tax on Cancellation Fees  
 TOT on Cancellation Fees

**state tax Rate** 10.00  
**TOT Rate** 3.00  
**Currency Code** USD  
**Currency Symbol** \$

Independent state tax and TOT  
 state tax on top of TOT  
 TOT on top of state tax  
 Prices Include state tax  
 Prices Include TOT

Accommodation Cost includes per-person per-night Breakfast charges

**Save files to**  
DancinJ :Users : jefftWeddale :Desktop :Demo BC PMS :Tax Exports :

**Edit**  
**export**  
**John Doe Set Folder**

4. Select the 'Set Folder' button to choose a destination for the export of the file. Ex. Create a new folder called 'QuickBooks Exports' on your desktop.
5. Click on the Export button to export your file to the folder you set as above – this is where ALL exports will be kept.

6. You will see the 'Last Export' date to be assured that you are up-to-date with your assumptions. Each time BookingCenter exports a file, it names the exported file using the current date, to make searching for backed up export files easier. We recommend saving all export files, so that you can view each Batch record in case you need to detailed explanation about a batch.



The image shows a dialog box titled "Export Accounting". It has a light blue background. At the top, there is a title bar with the text "Export Accounting". Below the title bar, there are two input fields. The first is labeled "Last Export" and contains the text "Tue May 6th 2003". The second is labeled "Export Batch" and is empty, with the text "leave empty for a new batch" to its right. At the bottom, there are two buttons: "OK" with a green checkmark icon and "Cancel" with a red X icon.

7. The first time an export is made, the Batch number must be entered. This is the number that will accompany each transaction that goes into your G/L so that you can identify an individual or group of transactions if necessary. No transaction can ever have more than one batch number, and once a batch number has been assigned (which happens automatically when an export of transactions occurs), it can't be edited. You can re-export a Batch in case you need to re-create a file for exporting. Simply fill in the Batch number in the field provided and that Batch will re-export.

Once you properly export your tax and accounting file from BookingCenter, you are then ready to import the file into QuickBooks.

### **Setting up QuickBooks to import the BookingCenter tax and accounting file.**

You must already have set up your accounts in QuickBooks. Please refer to your QuickBooks documentation and the description above for details on doing this.

1. Launch QuickBooks.
2. Go under File | Import
3. Select the IIF file called the name of the date range you exported such as ' TR200105010000.IIF ' which should be in the folder you just set up. Ex. 'QuickBooks Exports'
4. You should see a progress bar briefly, and then a message saying 'Your data has been imported.'

You are now ready to use Quickbooks with your new financial data

Understanding tax and accounting transactions in BookingCenter  
With a clear understanding of the way BookingCenter works with financial transactions, managing your G/L can be easy and automated. The following situation answer commonly asked questions about BookingCenter and Tax and Accounting integration.

### **Cash-based and Accrual-based Accounting**

If you are using a Cash-based method of accounting, BookingCenter will simply post transactions as they occur, allowing all Booking, Tax, and Extra income to post to their respective accounts immediately as the transactions are made. If you are using 'accrual method' (most common in hospitality businesses), BookingCenter uses a traditional method of posting all Booking, Tax, and Extra transactions to Advanced Deposits and Debtors until the Booking or Extra is complete, then it debits from these categories and posts to the Income accounts.

### **Individual Bookings**

Q: I make a booking and create a booking with a balance due. What happens?

A: Nothing. There has been no financial transaction, so BookingCenter will export nothing.

Q: I make a booking and issue a Receipt against a booking in the future. What happens?

At the next 'Batch Export' to your G/L, BookingCenter credits Advanced Deposits the amount of the Receipt and debit Bank.

Q: I check in a booking and issue a Receipt against the booking that is now ACTIVE. What happens?

A: At the next 'Batch Export' to your G/L, BookingCenter credits Booking Income the amount of the Receipt and debits Bank.

Q: I checkout a booking but do NOT complete the booking. What happens?

A: Nothing. There has been no financial transaction, so BookingCenter will export nothing.

Q: I checkout a booking that had two prior receipts issued, issue a third as the remaining Balance Due, and COMPLETE the booking. What happens?

A: At the next 'Batch Export' to your G/L, BookingCenter credits Booking Income and debits Bank with the amount of the Receipt and debits Advanced Deposits and Credits Booking Income for the 2 previous receipts.

### **Group Bookings**

Q: I issue a Receipt against a Group Booking in the future and take a Receipt. What happens?

A: Nothing. There has been no financial transaction, so BookingCenter will export nothing.

Q: I issue a single Receipt against a Group Booking, check the Group Booking out (individually or as a group) and complete the Group Booking. What happens?

A: At the next 'Batch Export' to your G/L, BookingCenter credits Booking Income the amount of the Receipts and debits Debtors.

### **Selling Extras**

Extras are Inventory Items that are sold directly through the BookingCenter Point of Sale or as attached to a Booking/Group Booking.

Q: I sell an Extra(s) to a CASH GUEST that is not attached to a Booking and issue a Receipt. What happens?

A: BookingCenter posts the Receipt amount to Extras Income and debits the Bank Account

Q: I add an Extra to a Booking in the future, take a Receipt, and add the Item as an Account attached to a Booking. When I add the Extra to the Account, I use the booking's date on the 'Add Item' screen and consider the Item fulfilled when the Booking is Complete. What happens?


A: At the next 'Batch Export' to your G/L, BookingCenter credits Advanced Deposits the amount of the Receipt and debit Bank.

Q: I add an Extra to a Booking in the future, take a Receipt, and add the Item as an Account attached to a Booking. When I add the Extra to the Account, I use today's date and consider the Item fulfilled immediately. What happens?

A: At the next 'Batch Export' to your G/L, BookingCenter credits Advanced Deposits the amount of the Receipt and debit Bank.

## Exporting Batches

Q: How do I export a batch of transactions?

A: When the button  is pressed, BookingCenter will ask where the exported files ought to be saved. The result will be shown on the screen, as below:

**Save files to**  
DancinJ:Users:jefftweddale:Desktop:Demo BC PMS:Tax Exports:

This is where you will look to import the file BookingCenter creates into QuickBooks. Click 'Export' to create the file for import into QuickBooks.

Q: How do I re-export my past batch or know what my next batch number will be?

A: If you look under Parameters | Tax and Accounting, there is an area that shows 'Next Batch number' as: **Next Batch Number 2**. This number can not be edited, as BookingCenter automatically assigns the number to each batch. If you need to re-export a batch, you must have a record of the batch and date relating to it. We recommend having your accountant keep such records.

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