

Ability Financial Exchange

Connect & Sync

QuickBooks Online and QuickBooks Point of Sale
for your Retail needs



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Why Ability Financial Exchange: Full Detail?

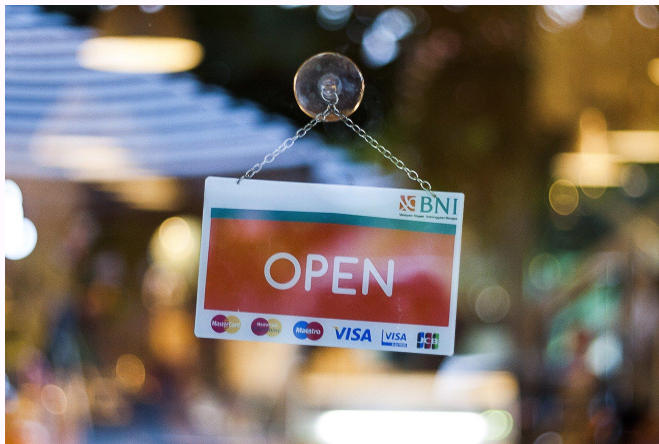
Ability Financial Exchange connects QuickBooks Online & QuickBooks Point of Sale Desktop

- ✓ Ability Financial Exchange is a connector, sync tool - state-of-the-art integration - performing in real-time
- ✓ Perfect companion for QuickBooks Online
- ✓ Flexible & versatile with changing times
- ✓ Manage inventory in QuickBooks Online or QuickBooks Point of Sale Desktop
- ✓ Sales completed in QuickBooks Point of Sale Desktop automatically sync to QuickBooks Online
- ✓ Automate accounting & retail transactions
- ✓ Save time, reduce manual data entry
- ✓ Increase productivity & manage inventory anywhere
- ✓ Run reports in QuickBooks Online with real time data



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Is this for you?



Are you a retail business owner that....

- is opening a retail brick and mortar store and wants to use QuickBooks Online with Point of Sale?
- already has QuickBooks Online plus expanding your business with a retail brick and mortar location and need more point of sale functions?
- is looking at switching solutions and moving to the cloud?

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How our clients use Ability Financial Exchange

Small and mid-market retail businesses want access to their financials in the cloud



- ✓ Specialty Retail
- ✓ Museums
- ✓ Gift Shops
- ✓ Produce/Farms
- ✓ Lock Store
- ✓ Golf Clubs/Courses
- ✓ Pool Supply
- ✓ Office Supply
- ✓ Pet Store
- ✓ Shoe Store

✓ and more...

Verticals: Retail, Service, Supply

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Retail Solution



- Create new items
- Create purchase orders
- Receive inventory
- See what you need to reorder
- Review reports in real time (Profit Loss/Balance Sheet)
- Banking, make deposits
- Pay bills
- Receive payments
- Sell products from the QuickBooks Online App
- Access anywhere, anytime

QuickBooks App Addons

- QuickBooks Payments
- QuickBooks Payroll
- QuickBooks Time



- Sync tool for products & services, customer, & vendor list
- Sync sales receipts & house accounts
- Sync sales orders, work orders, layaways
- PO's from QuickBooks Point of Sale and QuickBooks Online
- Sync payment tender types received in QuickBooks Point of Sale to QuickBooks Online
- Sync vouchers from QuickBooks Point of Sale to QuickBooks Online as Bills



- Make sales
- Create customer accounts
- Take payments on account
- Receive inventory
- Print tags
- Complete a physical inventory
- Collect sales tax
- Run reports
- Create employee logins & set security roles

Add Ability Point of Sale apps

- Signature Capture
- Customer Display
- Integrated Scale
- Age Verification
- Surcharge
- Round Up Donation

Requirements & Notes

Requirements

- QuickBooks Point of Sale v18 or v19
- QuickBooks Online Advanced or Plus (US Version)
- Internet Connection

Notes

- Existing QuickBooks Point of Sale users need to start a new file. Think of it as you are setting up a **NEW** solution
 - End User Decisions/Tasks
 - Plan & re-enter existing open documents
 - Open Sales Orders, Work Orders, Lay-a-ways
 - Open Purchase Orders
 - Decide how to handle
 - Existing Rewards - Decide how to handle.
 - Historical Sales (Utilize a separate computer to look up info.)
 - Employees
 - Add Employees to QuickBooks Point of Sale
 - Create Security Permissions & Assign



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Onboarding, what to expect

Now what? It's time to get busy and start planning your implementation. Our goal is to prepare the best we can for your transition and Go Live Date of your software solution. Depending on your needs and how complex your setup is, onboarding can take one to four weeks. Check out our video: [Onboarding - Ability Financial Exchange](#)

1. **Keep a look out for an email from us!**

Once your order has been processed, a welcome email will be sent that has important first steps and actions to take like inviting us an accountant user to your QuickBooks Online and the date and time of your Introduction Call.

2. **Introduction Call.** What happens on this call?

We're gathering information like filling out paperwork in a doctor's office before they see you. Still have to sit in the waiting room, but it's to help you out. Intro Calls last 30-45 minutes. We're looking at what your current setup is and software that you are currently using. We will ask you specific questions so that we can be up to date on your needs. Do you have QuickBooks Online set up? Point of Sale set up? Hardware/drivers set? Data in QuickBooks Online? Data in another system? How many items to import? (If so, we'll glance at it and see how complicated it is to import). At the end of the call, we will schedule the **Onboarding Date**. Keep in mind that this is not your **Go Live Date**.

Don't be surprised if you have some homework! This is a great time to pull your inventory list and parse out "stuff" you do not need sell any more. It does take time, but it is well worth it! Good data in means, good reporting.

3. **Onboarding.** This is where all the fun begins! You are almost there!

Our team will be doing a lot of different tasks to get you rolling! We recommend choosing a point person for the project. Let's be realistic, depending on the amount of data this could take 1-3+ hours or even days.

- Import your item, customer, and/or vendor lists into QuickBooks Online
- Install QuickBooks Point of Sale
- Install and configure Ability Financial Exchange
- Sync the initial data
- Complete test transactions
- Answer general questions. If you need additional Point of Sale of training, we offer those services as well.

4. **Go Live Date.**

Once you review with the team and decide everything is good to go, select a Go Live Date.



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What's not supported?

- QuickBooks Point of Sale features not supported
 - Style Matrix
 - Group & Assembly Items
- QuickBooks Online Features
 - Bundle Inventory Type
- QuickBooks Online & QuickBooks Point of Sale - **Does not Sync**
 - Employee List does not sync to QuickBooks Online
 - Employee Time Tracking does not sync to QuickBooks Online
 - Employee Security Levels does not sync to QuickBooks Online
 - Mapping QuickBooks Online Price Rules to QuickBooks Point of Sale Price Levels
- Limitations
 - Multiple Sales Tax Locations are supported **WITH** certain restrictions.
Discuss your tax needs with us!
- Multiple QuickBooks Point of Sale Locations are **not supported with AFE Full Detail**. Discuss AFE Summary by Department with our team.



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Ability Financial Exchange (AFE): Full Detail Settings

Settings	Descriptions
Tax Location	<p>Used to select the QuickBooks Online tax location that will correlate with your QuickBooks Point of Sale store.</p> <p>Ultimately, the choice you pick here will control the shipping address of receipts added to QuickBooks Online, and for QuickBooks Online files using automatic sales tax, shipping addresses are what controls who gets paid sales tax for a receipt.</p> <p>Multiple tax locations are supported with certain restrictions. We encourage you to discuss complex tax needs with an Ability Team member.</p>
AFE Sales Tax Matrix Dashboard	Dashboard to manage QuickBooks Point of Sale store locations and select the tax setting based on where the store is located. The sales tax matrix is for Point of Sale files with automatic sales tax enabled
QuickBooks Online location	Create Location in QuickBooks Online. Set the "QuickBooks Online Location" in AFE settings. This field is used to assign transactions a location for reporting. Used on the following document types: Invoice, Credit Memo, Journal Entry, Bill.
Two-way Customer Sync	Automatically sync new customers and updated customer record information.
Two-way vendor sync	Automatically sync new vendors and updated vendor record information.
Add a description only line for tax collected in Point of Sale	Add a description only line to each transactions that will display the amount of tax that was collected in Point of Sale.
Enable IFE	If you check this box, it will check the checkbox in the Point of Sale company preferences labeled "Use with QuickBooks Financial Software". We call this feature "Intuit Financial Exchange" (IFE). Of course, this won't actually use IFE, but this will allow you to modify customer credit limits in Point of Sale while using AFE. Don't accidentally sync to QuickBooks desktop though! Disaster will ensue.

Mapping of Products/Services

How inventory fields are synced




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Inventory


QuickBooks Online

QuickBooks Point of Sale



Product/Service information

 Inventory

Name*

Soda Pop 

SKU

9687582913  

Category

Beverage

Class

Beverages

Quantity on hand 100
Adjust: [Quantity](#) | [Starting value](#)

Reorder point 10
[What's the reorder point?](#)

Quantity on PO 0

Inventory asset account

Inventory Asset

Description

Inventory Item Detail

Soda Pop
Item Number: 4

Basic Info

Type Inventory
Department Beverage
Item Description Soda Pop

Size 16oz
Attribute Coke

Regular Price \$1.99
Avg. Unit Cost \$0.99
On Hand Qty 100
Available Qty 100

Tax T02
UPC 0817642479842
Quick Pick Group

More Info

Item No. 4
Vendor Beverage Vendor [Alt Vend](#)
Order Cost \$0.99
Reorder Point 10
ALU 9687582913
Base Unit of Measure Can
Manufacturer Coke
Sync to Mobile ☐

History

Misc and Shipping

QuickBooks Options

COGS Cost of Goods Sold
Income Sales of Product Income
Asset Inventory Asset

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Inventory Real-time Sync

QuickBooks Online

QuickBooks Point of Sale

Description

Soda Pop

Sales price/rate 1.99 **Income account** Sales of Product Income

Sales tax category Taxable - stan...

Purchasing information

Soda Pop
ItemNO = 4
UPC = 017642479842
Attribute = Coke
Size = 16oz
Manufacturer = Coke
BaseUOM = Can

Cost 0.99 **Expense account** Cost of Goods Sold

Preferred Vendor Beverage Vendor

Inventory Item Detail

Soda Pop
Item Number: 4

Basic Info

Type Inventory
Department Beverage
Item Description Soda Pop

Size 16oz
Attribute Coke

Regular Price \$1.99
Avg. Unit Cost \$0.99
On Hand Qty 100
Available Qty 100

Tax T02
UPC 0017642479842

Quick Pick Group

More Info

Item No. 4
Vendor Beverage Vendor
Order Cost \$0.99
Reorder Point 10
ALU 9687582913
Base Unit of Measure Can
Manufacturer Coke
Sync to Mobile

History

Misc and Shipping

QuickBooks Options

COGS Cost of Goods Sold
Income Sales of Product Income
Asset Inventory Asset

Other QuickBooks Point of Sale Fields

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Real-Time Sync

- ✓ Sales Receipts/On Account
- ✓ Sales Orders/Work Orders
- ✓ Vouchers/Bills



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Sales Receipt Real-time Sync

QuickBooks Point of Sale

QuickBooks Online

Sales Receipt

I Want to... Enter customer name or phone number

Lisa Burnett Contact: 3306444123 Email: lisa@abilitybusiness.com Account Balance: \$6,285.84 Available Credit: \$214.16 History: 03/23/20 Deposit Notes PO # More info

Department	Item #	Item Description	Size	Attribute	Qty	Price	Ext Pri...
Beverage	4	S. Soda Pop	16oz	Coke	50	1.99	99.50

Edit Return Item Units Qty/Price/Discount Qty+ Qty- Remove

No. of Items Sold 1
Total Qty Sold 50
SubTotal 99.50
Tax 6.47
Total 105.97
Visa Credit -105.97

Cash Credit Debit Check Gift Account **Amount Due 0.00**

Sales Receipt #POSR46 (S01) ? Help

Billing address: Lisa Burnett, Street 1, Street 2, City, State 00000
Sales Receipt date: 05/22/2020
Sales Receipt no.: POSR46 (S01)

Ship via Shipping date Tracking no.
Shipping to: 8310 Port Jackson Ave NW, North Canton, Ohio 44236
Location: AFE

Shipping from: 8310 Port Jackson Ave NWNorth C

Payment method: Visa Reference no.: - Deposit to: Undeposited Funds

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	TAX	CLASS
1	Beverage:Soda Pop	Soda Pop Coke 16oz	50		99.50	✓	Beverages
2							

Add lines Clear all lines

Message displayed on sales receipt: POS Receipt #46

Select tax rate: Based on location \$6.47 See the math

Shipping: \$0.00
Tax on shipping: \$0.00
Total \$105.97

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POS Voucher to QuickBooks Online Bill

QuickBooks Point of Sale

QuickBooks Online

Voucher

I Want to...

Retail Vendor

Item #	Item Name	Attribute	Size	Qty	Voucher Cost	Ext Cost
6	Frame	White	8x11	10	8.99	89.90

Retail Vendor %/Days - NET 45 days
Invoice P5148 Bill 5/29/2020
Due 7/13/2020

No. of Items Received 1
Total Qty Received 10
Total 89.90

Bill #P5148

Vendor: Retail Vendor

Mailing address: Retail Vendor

Terms:

Bill date: 05/29/2020

Due date: 05/29/2020

Bill no.: P5148

Location: AFE

Permit no.:

BALANCE DUE \$89.90

Item details

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	CUSTOMER	CLASS
1	Retail:Frame	Frame White	10		89.90		
2							

Memo: POS Voucher #2

Total \$89.90

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Reporting



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Item Reporting

QuickBooks Point of Sale

QuickBooks Online

Date: 05/29/20 5:46 PM

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Item Summary

Date: 5/1/2020 12:00:00 AM to 5/29/2020 11:59:59 PM

Departm...	Item Name	Attribu...	Size	Qty Sold	Ext Price	Ext Cost
Apps	Ability Signature Capture			1	299.00	0.00
Apps				1	299.00	0.00
Beverage	Soda Pop	Coke	16oz	50	99.50	49.50
Beverage				50	99.50	49.50
Retail	Frame	White	8x11	12	239.88	107.88
Retail				12	239.88	107.88
Service	AFE Service			10	250.00	0.00
Service				10	250.00	0.00
				73	888.38	157.38

Ability Financial Exchange QBOA

SALES BY PRODUCT/SERVICE SUMMARY
May 1-29, 2020

	TOTAL				
	QUANTITY	AMOUNT	% OF SALES	AVG PRICE	COGS
▼ Apps					
Ability Signature Capture	1.00	299.00	33.66 %	299.00	
Total Apps		299.00	33.66 %		
▼ Beverage					
Soda Pop	50.00	99.50	11.20 %	1.99	49.50
Total Beverage		99.50	11.20 %		49.50
▼ Retail					
Frame	12.00	239.88	27.00 %	19.99	107.88
Total Retail		239.88	27.00 %		107.88
▼ Service					
AFE Service	10.00	250.00	28.14 %	25.00	
Total Service		250.00	28.14 %		
TOTAL		\$888.38	100.00 %		\$157.38

Accrual basis Friday, May 29, 2020 05:46 PM GMT-04:00

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Configurations/Features

Configurations/Features	Description
Sync Interval	Default is 15 Minutes. Work with an Ability Business team member to determine your desired sync time.
Tax Location	Set your Tax Location. Ability Financial Exchange supports 1 tax location.
QuickBooks Online Location	Assign a location to your sales transactions for reporting. This is a great idea if you are selling via other channels like ecommerce, pop-up shops, trade shows, etc.
Sync Customer Types	Enable Customer Type syncing. Define customer types in QuickBooks Online and assign to customers.
Only sync associated Customer Types	Enable this setting if you want to sync a certain group of customers to QuickBooks Point of Sale.
Two-way Customer Sync	Automatically sync new customers and updated customer record information.
Sync customers' tax-exempt statuses	Sync the checkbox indicating whether or not customers are tax-exempt.
Two-way vendor sync	Automatically sync new vendors and updated vendor record information.
Sync customer's fully-qualified names to "Company" box	Sync the QuickBooks Online Customer Display Name to the QuickBooks Point of Sale "Company" field. Long names will be truncated to 48 characters. Typically used for those business that are utilizing sub-customers - Parent:Child relationships.
Sync customers' QuickBooks Online company box to Point of Sale last name box	Sync the QuickBooks Online "Company" field for customers to the QuickBooks Point of Sale "Last Name" field.
Send discounted items with net value	Enable to include discounts in the net value of your income account. Leave unchecked if you want to see discounts as a separate line items.
Sync Item Reorder Points	Enable to sync reorder points that are set in QuickBooks Online.
Sync Base UOMs	Using the QuickBooks Online Purchase Description field, notate "Base UOM" labels for QuickBooks Point of Sale as BaseUOM = UOM Name. Example: BaseUOM = Can
Multiple UOMs	Multiple UOM's can be synced. See additional information in this reference.