



Making money in an untapped niche: Advanced QuickBooks for convenience stores and gas stations

Alicia Katz Pollock, MAT

OWN
THE
FUTURE

About today's speaker



Alicia Katz Pollock
Royalwise.com

Member of:

Intuit Trainer/Writer Network
QuickBooks ProAdvisor, Elite Level

Trainer:

Weekly live classes and webinars on QuickBooks, Excel, and business productivity software

Mentorship Membership™ program at learn.Royalwise.com

Author at amazon.com:

New Book! "QuickBooks Templates: Gas Stations and Convenience Stores"

"Master QuickBooks Online: From Setup to Tax Time"



There are thousands of convenience stores and gas stations in the US.

They are an untapped niche for you - provided you know how to automate and streamline their complicated retail environment.

Agenda

The Story

The untapped niche:
C-stores and gas stations

Using QuickBooks

- Working with POS Systems
- Inventory vs. COGS
- Clearing Accounts
- Daily sales receipt Z-Tape
- Fuel
- Merchandise
- Lottery
- ATM
- Cash drawer & safe
- Incentives
- Employee charge accounts
- House accounts
- Recurring transactions
- Monthly inventory adjustments
- Annual inventory adjustments

Tapping the Niche:

- The golden goose opportunity
- QuickBooks resources

The story

In 2017, I set up a gas station/convenience store in QuickBooks Online. What was supposed to be a 2-day implementation took 4 days...and double my estimate!

The owner was delighted!

The file was so complex that I saved it as a template, sell it, and use it to set up other companies.



The Untapped Niche:

Gas Stations & Convenience Stores

The industry

According to the 2019 NACS/Nielsen convenience industry store count:

- 121,988 Convenience stores sell fuel
- This represents 79.6% of all convenience stores
- C-stores sell approximately 80% of the gas purchased in the United States

RECREATION STATION

**SUMMER FUN
STARTS HERE!**

RECREATION STATION IS THE **ONLY** PIT
STOP YOU'LL NEED BEFORE MAKING THE
MOST OF YOUR COASTAL ADVENTURE!
GET ALL STOCKED UP WITH...

RACE FUEL • CLEAR PREMIUM GAS
ELECTRIC CAR CHARGING STATION • GROCERIES
GROWLERS • BAIT • DELI • HUNTING & FISHING
LICENSES • ATV PARKING PERMITS
...AND SO MUCH MORE!

COOPER'S

OPEN 5:30 A.M. TO 9:00 P.M.
1575 HIGHWAY 101 S. - REEDSPORT
PHONE: 541-271-1222 DELI ORDERS TO GO: 541-271-1555

Bookkeeping options

Cstorepro.com – industry-specific accounting management solution

Older accounting packages that haven't been updated since 2010

Excel

QuickBooks & QuickBooks Online





Using QuickBooks in Specialty Retail Environments

Working with POS systems

Don't manage inventory and sales data in two redundant systems

Use the POS system for Inventory

Use QuickBooks for category tracking

Use the POS system's Z-tape or daily sales report to bring in daily sales totals



WEEKLY SETTLEMENT REPORT
INFORME DE LIQUIDACION
09/14/19 10:26:55 109103-00
JACARANDA CAR WASH
WEEK OF 09/02/19 - 09/08/19

TERMINAL GAMES DUE		1,833.95
SCRATCH-OFF DUE		2,846.39
TOTAL DUE		4,680.34
TERMINAL GAMES:		
CLAIMS	0	
SALES	1081	2,336.50
CANCELS	1	1.00
NET SALES	1080	2,335.50
TOTAL SALES COMM		-122.95
[NET SALES]		-116.80
[PRIZE FREE PLAYS]		-3.80
[PROMO FREE PLAYS]		-0.10
[SALES BONUS]		-2.25
PAYS	98	-384.00
COUPON PAYS	0	0.00
TOTAL CASHING COMM		-4.60
[TKTS CASHED]		-3.84
[PRIZE FREE PAYS]		-0.76
[COUPON CASH]		0.00
[CASHING BONUS]		0.00
DISCOUNTS	0	0.00
SVC CHARGES		10.00
ADJUSTMENTS	0	0.00
TERMINAL GAMES DUE		1,833.95
SCRATCH-OFF:		
CLAIMS	0	
BOOKS SETTLED	13	5,400.00
BOOKS UNSTD	0	0.00
PARTIAL RETURN	0	0.00
TOTAL SALES COMM		-270.00
[SALES COMM]		-270.00
[SALES BONUS]		0.00
PAYS	201	-2,261.00
TOTAL CASHING COMM		-22.61
[CASHING COMM]		-22.61
[CASHING BONUS]		0.00
ADJUSTMENTS	0	0.00
SCRATCH-OFF DUE		2,846.39
[PRIZE FREE PLAYS]	58	76.00
[PROMO FREE PLAYS]	2	2.00
TOTAL COMMISSIONS		-420.16
[TERMINAL GAMES COMMISSIONS]		-127.55
[SCRATCH-OFF COMMISSIONS]		-292.61

Inventory vs. COGS

Inventory: Fuel (optional)

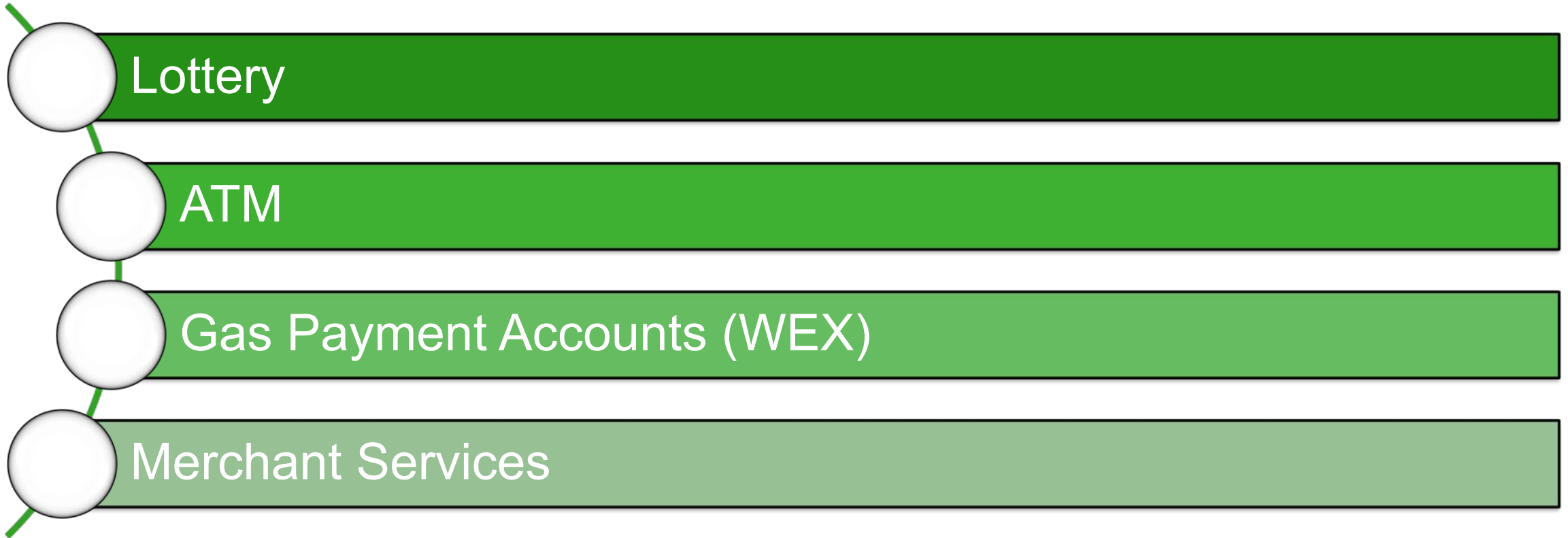
Regular
Super
Diesel

Non-inventory: Merchandise

Departments
Deli
Lottery

Clearing accounts

Track reimbursements in and out



Daily sales receipt Z-Tape

Create daily sales Z-Tape from POS system

Use a \$0 Sales Receipt to manually enter into QuickBooks Online

Use all sales departments you want to track

Subtract payment methods

Save as a recurring template

ITEM	DESCRIPTION	QTY	RATE	AMOUNT	
Sales Grocery Sales	Grocery Sales			0.00	0.00
Sales Alcohol Sales	Alcohol Sales			0.00	0.00
Sales ATV Permits	ATV Permits			0.00	0.00
Sales Deli Sales	Deli Sales			0.00	0.00
Sales Gas Sales	Gas Sales			0.00	0.00
Sales Growler Sales	Growler Sales			0.00	0.00
Sales Lottery Sales	Lottery Sales			0.00	0.00
Sales Non-Food S.	Non-Food Sales			0.00	0.00
Sales DFW Sales	DFW Permit Sales			0.00	0.00
Sales Sporting Go.	Sporting Goods Sales			0.00	0.00
Sales Tobacco Sal.	Tobacco Sales			0.00	0.00
Credit Card Total	Daily Credit Card Batch, no Wax			-0.01	-0.01
Payment Methods	Wax Payments			-0.01	-0.01
Payment Methods	Charge Account for Local business #1			-0.01	-0.01
Payment Methods	Charge Account for Local Business #2			-0.01	-0.01
Employee Charge	Owner's Fuel purchases			-0.01	-0.01
Employee Charge	Owner's Employee Charges			-0.01	-0.01
Employee Charge	Anna's Employee Charges			-0.01	-0.01
Employee Charge	Betty's Employee Charges			-0.01	-0.01
Employee Charge	Grady's Employee Charges			-0.01	-0.01
Employee Charge	David's Employee Charges			-0.01	-0.01
Employee Charge	Frank's Employee Charges			-0.01	-0.01
Employee Charge	George's Employee Charges			-0.01	-0.01
Employee Charge	Heather's Employee Charges			-0.01	-0.01
Employee Charge	Ivan's Employee Charges			-0.01	-0.01
Employee Charge	Jennifer's Employee Charges			-0.01	-0.01
Employee Charge	Ivan's Employee Charges			-0.01	-0.01
Employee Charge	Jennifer's Employee Charges			-0.01	-0.01
Payouts Store Sup.	Local store supply purchases from Cash Drawer			-0.01	-0.01
Payouts Bottle Ref.	Bottle Returns			-0.01	-0.01
Payouts Charitabl.	Fundraiser, raffle, donations from Cash Drawer			-0.01	-0.01
Payouts Grocery P.	Local Vendors paid out of cash drawer for Grocery items			-0.01	-0.01
Payouts Deli Paym.	Local Vendors paid out of cash drawer for Deli items			-0.01	-0.01
Payouts Growler P.	Mag returns			-0.01	-0.01
Payouts Non-Food	Local Vendors paid out of cash drawer for Non-Food items			-0.01	-0.01
Payouts Tobacco	Local Vendors paid out of cash drawer for Tobacco Purchases			-0.01	-0.01
Payouts Sporting	Local Vendors paid out of cash drawer for Sporting Goods items like Nightmasters and Bat			-0.01	-0.01
Payouts Maintena.	Local Vendors paid out of cash drawer for Repairs and Maintenance			-0.01	-0.01
Payouts Misc. Cas.	Enter description here			-0.01	-0.01
Payouts Lottery Pa.	Lottery Payouts			-0.01	-0.01
Payment Methods	ATM Added Funds			-0.01	-0.01
Checking Deposit	Deposit made to checking account (cash and checks)			-0.01	-0.01
Payment Methods	Gift certificates (positive if purchased, negative if redeemed)			-0.01	-0.01
Payment Methods	Cash Over/Short (positive for over, negative for short)			-0.01	-0.01
				TOTAL	-0.01

Customer Message: [Text Box]

Save & Close | Save & New | Clear

Fuel

Can be inventory or non-inventory

If inventory, sales receipt moves costs from inventory asset to COGS

”Special Grades” are mixture of regular and super, so they aren’t inventoried

Periodically do inventory quantity adjustments to accommodate

The screenshot shows the 'Inventory Quantity Adjustment' form in QuickBooks. The form is titled 'Inventory Quantity Adjustment #30'. It includes fields for 'Adjustment date' (12/18/2018) and 'Reference no.' (30). A red box highlights the 'Inventory adjustment account' dropdown menu, which is set to 'Inventory Adjustment/Stock/Large'. A red arrow points to this dropdown with the text 'Adjust Fuel Inventory'. Below the dropdown is a table with columns: 'PRODUCT', 'DESCRIPTION', 'QTY ON HAND', 'NEW QTY', and 'CHANGE IN QTY'. The table contains three rows of fuel data. A red box highlights the 'PRODUCT' column, and another red box highlights the 'NEW QTY' column.

PRODUCT	DESCRIPTION	QTY ON HAND	NEW QTY	CHANGE IN QTY
Sales/Sales Fuel/Diesel Fuel	Diesel Fuel	25,048.47	22,859.67	-2,188.80
Sales/Sales Fuel/Regular Fuel	Regular Fuel	27,436.144	29,582.38	2,146.236
Sales/Sales Fuel/Super Fuel	Super Fuel	11,585.236	102,835.57	91,250.334

Merchandise

Create Income accounts and non-inventory Items (products & services) to match departments in POS System.

All purchases coded to inventory asset, even though inventory is not used for this

Monthly JE based on profit margin % to move to COGS

Do periodic manual counts to square up real inventory asset numbers

The screenshot shows the 'Edit Item' window in QuickBooks. The 'TYPE' dropdown is set to 'Non-inventory Part'. The 'Item Name/Number' is 'Grocery Sales'. The 'Subitem of' dropdown is set to 'Sales'. The 'Manufacturer's Part Number' field is empty. The 'UNIT OF MEASURE' section has an 'Enable...' button. A checkbox labeled 'This item is used in assemblies or is purchased for a specific customer/job' is checked. Below this, there are two text areas: 'Description on Purchase Transactions' and 'Description on Sales Transactions' (containing 'Grocery Sales'). The 'Cost' field is set to '0.00'. The 'Sales Price' field is set to '0.00'. The 'Expense Account' dropdown is set to 'Inventory:Inventory-Grocery'. The 'Income Account' dropdown is set to 'Sales Income:Sales-Groc...'. On the right side, there are buttons for 'OK', 'Cancel', 'Notes', 'Custom Fields', and 'Spelling', along with an 'Item is inactive' checkbox.

Departments that go straight to COGS

Some departments aren't worth tracking inventory asset:

- Carwash
- bakery & deli
- Coffee
- ATV, DFW, & other permits
- Bottle refunds

•Sales Income	Income
•Sales-Alcohol	Income
•Sales-ATV Permits	Income
•Sales-Bottle Refunds	Income
•Sales-Carwash	Income
•Sales-Deli	Income
•Sales-DFW	Income
•Sales-Fuel	Income
•Sales-Grocery	Income
•Sales-Growlers	Income
•Sales-Lottery	Income
•Sales-Non Food	Income
•Sales-Sporting Goods	Income
•Sales-Tobacco	Income
•Sales of Product Income	Income
•Unapplied Cash Payment Income	Income
•Uncategorized Income	Income
•*Cost of Goods Sold	Cost of Goods Sold
•Cost of Goods Sold	Cost of Goods Sold
•Cash Drawer Payment to cla...	Cost of Goods Sold
•COGS-Alcohol	Cost of Goods Sold
•COGS-ATV Permits	Cost of Goods Sold
•COGS-Bottle Refunds	Cost of Goods Sold
•COGS-Carwash Supplies	Cost of Goods Sold
•COGS-Deli	Cost of Goods Sold
•COGS-DFW	Cost of Goods Sold
•COGS-Fuel	Cost of Goods Sold
•COGS-Grocery	Cost of Goods Sold
•COGS-Growlers	Cost of Goods Sold

Lottery

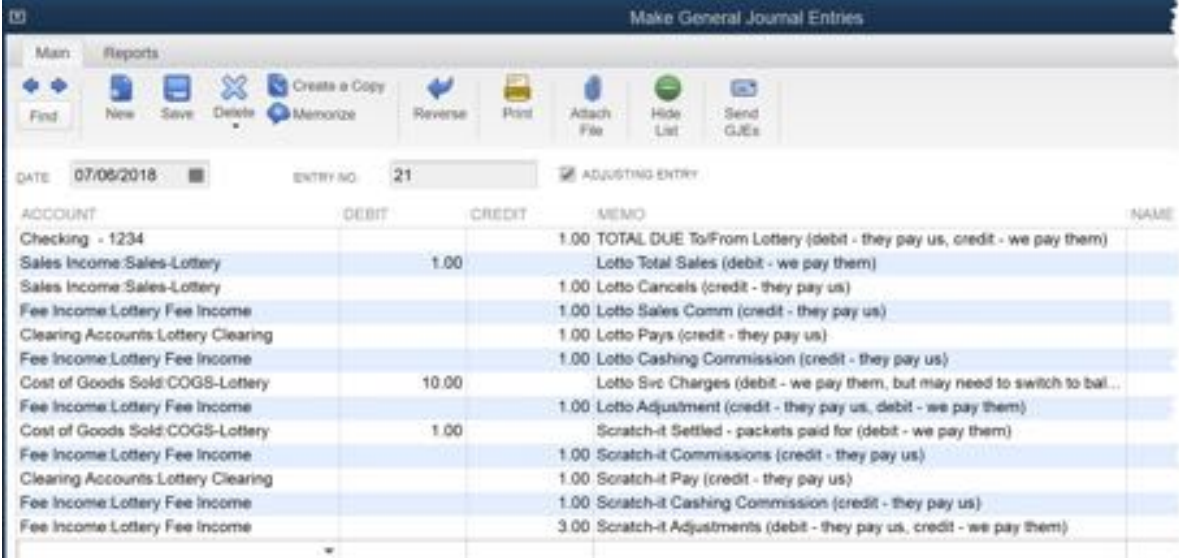
Lotto and scratch-it sales

You buy packets

Winning tickets are cash register payouts pointed at Lottery Clearing account

State reimburses winning tickets using Clearing account

May be line or utility fees



The screenshot shows the 'Make General Journal Entries' window in QuickBooks. The date is 07/05/2018 and the entry number is 21. The journal entry is as follows:

ACCOUNT	DEBIT	CREDIT	MEMO	NAME
Checking - 1234		1.00	TOTAL DUE To/From Lottery (debit - they pay us, credit - we pay them)	
Sales Income:Sales-Lottery	1.00		Lotto Total Sales (debit - we pay them)	
Sales Income:Sales-Lottery		1.00	Lotto Cancels (credit - they pay us)	
Fee Income:Lottery Fee Income		1.00	Lotto Sales Comm (credit - they pay us)	
Clearing Accounts:Lottery Clearing		1.00	Lotto Pays (credit - they pay us)	
Fee Income:Lottery Fee Income		1.00	Lotto Cashing Commission (credit - they pay us)	
Cost of Goods Sold:COGS-Lottery	10.00		Lotto Svc Charges (debit - we pay them, but may need to switch to bal...	
Fee Income:Lottery Fee Income		1.00	Lotto Adjustment (credit - they pay us, debit - we pay them)	
Cost of Goods Sold:COGS-Lottery	1.00		Scratch-it Settled - packets paid for (debit - we pay them)	
Fee Income:Lottery Fee Income		1.00	Scratch-it Commissions (credit - they pay us)	
Clearing Accounts:Lottery Clearing		1.00	Scratch-it Pay (credit - they pay us)	
Fee Income:Lottery Fee Income		1.00	Scratch-it Cashing Commission (credit - they pay us)	
Fee Income:Lottery Fee Income		3.00	Scratch-it Adjustments (debit - they pay us, credit - we pay them)	

ATM

1. Fill ATM as cash drawer payout on Daily Sales Receipt
2. Use ATM's Daily Dispensed report to create an ATM Sales Receipt.
 - This points to ATM Clearing Account
 - When bank reimburses you, the Income is recorded as transfer from ATM Clearing to Checking
 - Reconcile Clearing to \$0 every month
3. Every month you receive a cut of the fees charged by the ATM when customers make withdrawals.
 - Create a Fee Income account in the Chart of Accounts.

ITEM	DESCRIPTION	QTY	RATE	AMOUNT
Sales Grocery Sales	Grocery Sales		0.00	0.00
Sales Alcohol Sales	Alcohol Sales		0.00	0.00
Sales ATV Permits	ATV Permits		0.00	0.00
Sales Cell Sales	Cell Sales		0.00	0.00
Sales Gas Sales	Gas Sales		0.00	0.00
Sales Grocery Sales	Grocery Sales		0.00	0.00
Sales Lottery Sales	Lottery Sales		0.00	0.00
Sales Non-Food S.	Non-Food Sales		0.00	0.00
Sales DFW Sales	DFW Permit Sales		0.00	0.00
Sales Sporting Ge.	Sporting Ge.		0.00	0.00
Payouts Sp...ing	Local vendors paid out of cash drawer for Sporting Goods sales (e.g. golfers and staff)		-0.31	-0.31
Payouts Maintenance	Local Vendors paid out of cash drawer for Repairs and Maintenance		-0.31	-0.31
Payouts Misc. Cas.	Enter description here		-0.31	-0.31
Payment Methods	ATM Added Funds		-0.31	-0.31
Payment Methods	Gift certificates (positive if purchased, negative if redeemed)		-0.31	-0.31
Payment Methods	Cash Over/Short (positive for over, negative for short)		-0.31	-0.31
TOTAL				-0.31

ITEM	DESCRIPTION	QTY	RATE	AMOUNT
Payouts ATM Dispensed	Money dispensed today from ATM	1	520.00	520.00

Account Name	Type
Discounts/Refunds Given	Income
Fee Income	Income
Air Machine Income	Income
ATM Fee Income	Income
Bottle Return Fee Income	Income
DFW Fee Income	Income
Electric Vehicle Station	Income
Lottery Fee Income	Income

Cash drawer & safe

Keep bank accounts for register tills and safe

Reconcile cash in tills daily

Reconcile safe account monthly

NAME	TYPE
Cash on Hand	Bank
Cash in ATM	Bank
Cash in Tills	Bank
Safe Change Account	Bank
Checking - 1234	Bank
Clearing Accounts	Bank
ATM Clearing	Bank
Lottery Clearing	Bank
Wex Clearing	Bank
Savings - 5678	Bank

Fee income and incentives

Fee Income is the revenue you make from Air Machines, Bottle Returns, Electric Vehicle Stations, and any other machines or reimbursements.

Incentives are the bonuses paid to you by Grocery and Tobacco distributors for carrying their projects.

Fee Income	Income
Air Machine Income	Income
ATM Fee Income	Income
Bottle Return Fee Income	Income
DFW Fee Income	Income
Electric Vehicle Station	Income
Lottery Fee Income	Income
Incentives	Income
Grocery Incentives	Income
Tobacco Incentives	Income
Markup	Income

Employee charge accounts

Extend store credit to employees

Track it as payouts using your POS

Deduct from payroll

One owner jokes that it reduces turnover. Some employees can't afford to quit because they'll owe him money.

The screenshot shows the 'Edit Item' window in QuickBooks. The 'TYPE' is set to 'Service'. The 'Item Name/Number' is 'Anna's Employee Charges', which is highlighted with a red box. The 'Subitem of' dropdown is set to 'Employee Charges'. The 'Description' field contains 'Anna's Employee Charges' and is circled in red. The 'Rate' is set to '0.00'. The 'Account' dropdown is set to 'Payroll Liabilities...', which is also highlighted with a red box. The 'Item is inactive' checkbox is unchecked. The window includes buttons for 'OK', 'Cancel', 'Notes', 'Custom Fields', and 'Spelling'.

House accounts

Extend credit to local businesses, who pay one total invoice at the end of month.

Their charge account is a payment method pointing to an other current asset

Create a monthly report to know what to invoice the business.

Recreation Station, LLC						
TRANSACTION REPORT						
April 2018						
DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	AMOUNT	BALANCE
- Local Charges						
- Masonic Lodge						
	Beginning Balance					20.00
04/04/2018	Invoice	975	Masonic Cemetary	Masonic Lodge Local Charges	-20.00	0.00
04/19/2018	Sales Receipt	1006	Daily Sales	Masonic Lodge Local Charges	41.00	41.00
Total for Masonic Lodge					\$21.00	
Total for Local Charges					\$21.00	
TOTAL					\$21.00	

Monthly non-inventory adjustment

Because Inventory isn't tracked, make a Journal Entry moving department Inventory Asset to COGS = Monthly Sales * 1-Margin

- *In other words, if the margin is 25%, multiply monthly sales times 75% to move cost*

Fuel = Total Gallons purchased * Avg burdened gallon cost

DATE	09/17/2019	ENTRY NO.	21	ADJUSTING ENTRY
ACCOUNT	DEBIT	CREDIT	MEMO	
Cost of Goods Sold COGS-Alcohol	1.00		Monthly sales * .75	
Cost of Goods Sold COGS-Deli	1.00		Monthly sales * .5	
Cost of Goods Sold COGS-Fuel	1.00		Total # Gal purchased * Avg cost delivered per gal (AutoSum Avg of rate from vendor website)	
Cost of Goods Sold COGS-Grocery	1.00		Monthly sales * .72	
Cost of Goods Sold COGS-Growlers	1.00		Monthly sales * .67	
Cost of Goods Sold COGS-Non Food	1.00		Monthly sales * .60	
Cost of Goods Sold COGS-Sporting Goods	1.00		Monthly sales * .70	
Cost of Goods Sold COGS-Tobacco	1.00		Monthly sales * .94	
Inventory Inventory-Alcohol		1.00	Monthly sales * .75	
Inventory Inventory-Deli		1.00	Monthly sales * .5	
Inventory Inventory-Fuel		1.00	Total # Gal purchased * Avg cost delivered per gal (AutoSum Avg of rate from vendor website)	
Inventory Inventory-Grocery		1.00	Monthly sales * .72	
Inventory Inventory-Growlers		1.00	Monthly sales * .67	
Inventory Inventory-Non Food		1.00	Monthly sales * .60	
Inventory Inventory-Sporting Goods		1.00	Monthly sales * .70	
Inventory Inventory-Tobacco		1.00	Monthly sales * .94	

Monthly inventory: Inventoried fuel

If tracking inventory, make inventory quantity adjustment

Compensates for

- Special gas sold (mixed regular & super)
- Shrinkage
- Temperature fluctuations

Inventory Quantity Adjustment #30

Adjustment Date: 12/18/2018

Reference no.: 30

Inventory adjustment account: Inventory Adjustments/Shrinkage

Adjust Fuel Inventory

PRODUCT	DESCRIPTION	QTY ON HAND	NEW QTY	CHANGE IN QTY
Sales/Sales Fuel/Diesel Fuel	Diesel Fuel	25,046.67	23,819.67	-1,189
Sales/Sales Fuel/Regular Fuel	Regular Fuel	27,436.14	29,582.38	2,146.236
Sales/Sales Fuel/Super Fuel	Super Fuel	11,585.23	102,835.57	91,250.336

Add lines Clear all lines

Memo:

Annual inventory adjustments

Periodically (once a year at minimum), do a full manual inventory count

make adjustments to inventory shrinkage COGS

Use PURCHASE COST as the basis, not retail value!

DATE	09/17/2019	ENTRY NO.	21	ADJUSTING ENTRY
ACCOUNT	DEBIT	CREDIT	MEMO	
Cost of Goods Sold COGS-Alcohol	1.00		Monthly sales * .75	
Cost of Goods Sold COGS-Deli	1.00		Monthly sales * .5	
Cost of Goods Sold COGS-Fuel	1.00		Total # Gal purchased * Avg cost delivered per gal (AutoSum Avg of rate from vendor website)	
Cost of Goods Sold COGS-Grocery	1.00		Monthly sales * .72	
Cost of Goods Sold COGS-Growlers	1.00		Monthly sales * .67	
Cost of Goods Sold COGS-Non Food	1.00		Monthly sales * .60	
Cost of Goods Sold COGS-Sporting Goods	1.00		Monthly sales * .70	
Cost of Goods Sold COGS-Tobacco	1.00		Monthly sales * .94	
Inventory Inventory-Alcohol		1.00	Monthly sales * .75	
Inventory Inventory-Deli		1.00	Monthly sales * .5	
Inventory Inventory-Fuel		1.00	Total # Gal purchased * Avg cost delivered per gal (AutoSum Avg of rate from vendor website)	
Inventory Inventory-Grocery		1.00	Monthly sales * .72	
Inventory Inventory-Growlers		1.00	Monthly sales * .67	
Inventory Inventory-Non Food		1.00	Monthly sales * .60	
Inventory Inventory-Sporting Goods		1.00	Monthly sales * .70	
Inventory Inventory-Tobacco		1.00	Monthly sales * .94	

Memorized transactions

Daily:

- Daily Sales Receipt Z-Tape
- ATM Dispensed

Weekly:

- Lottery

Monthly

- House Account Invoices
- Inventory to COGS Adjustment
- WEX Fees

Yearly

- Annual Inventory Adjustment

As Needed

- Owner Comped Gift Cards
- Employee Charge Adjustments

TRANSACTION NAME	TYPE	SOURCE ACCOUNT	AMOUNT	FREQUENCY	
As Needed	Group			Never	
Employee Charge Adjustments	General Journal	Payroll Liabilities: Charges		1.00	
Owner Comped Gift Certificate	General Journal	Discounts/Refunds Given		1.00	
Backups	Group			Never	
Daily Sales Receipt Z-Tape	Sales Receipt	Undeposited Funds		0.31	
Monthly Inv to COGS Adjustment	General Journal	Cost of Goods Sold:COGS-Alcohol		1.00	
Weekly Lottery Report	General Journal	Checking - 1234		1.00	
Daily	Group			Never	
ATM Dispensed	Sales Receipt	Undeposited Funds		0.00	
Daily Sales Receipt Z-Tape	Sales Receipt	Undeposited Funds		0.31	
Monthly	Group			Never	
Invoice for Local Business #1	Invoice	Accounts Receivable		0.00	
Invoice for Local Business #2	Invoice	Accounts Receivable		0.00	
Monthly Inv to COGS Adjustment	General Journal	Cost of Goods Sold:COGS-Alcohol		1.00	
Wex Fees	General Journal	Clearing Accounts:Wex Clearing		1.00	
Weekly	Group			Never	
Weekly Lottery Report	General Journal	Checking - 1234		1.00	
Yearly	Group			Never	
Yearly Inventory Adjustment	General Journal	Inventory Adjustment/Shrinkage		0.00	

Duplicate key transactions and save as "Backups" in case you accidentally overwrite the saved transaction!!



Tapping the Niche

The Golden Goose opportunity

150,000 Gas Stations and Convenience Stores...

Very few bookkeepers specialize in this industry.

Most business owners are not qualified to do this work themselves.

**COULD YOU OWN
THIS NICHE??**

(Also - I need someone to refer my clients to!)



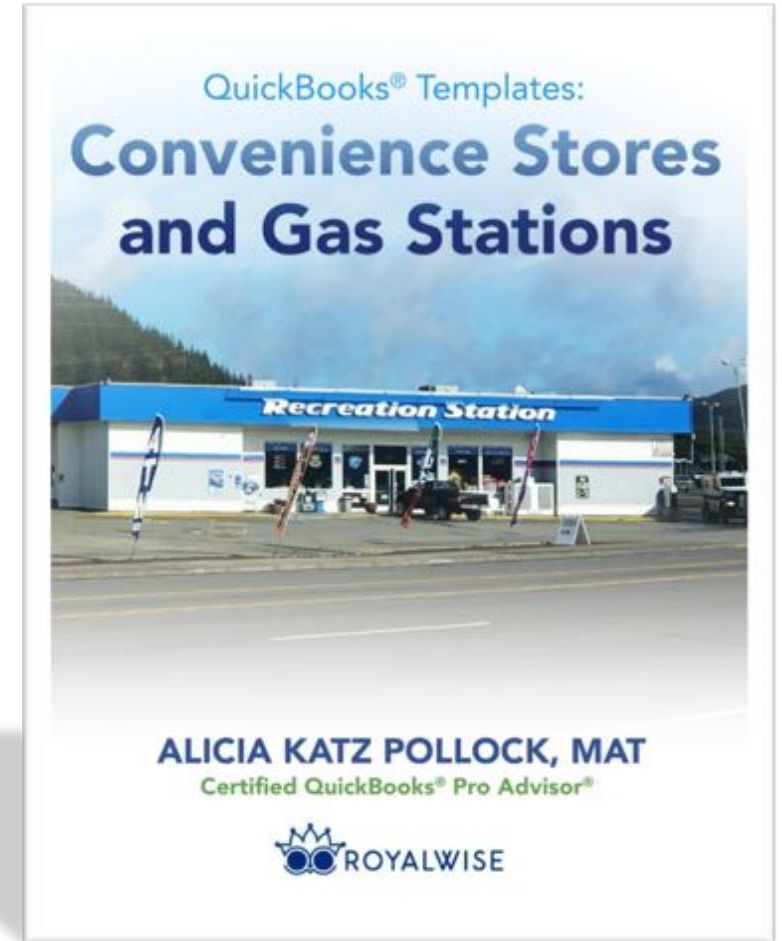
QuickBooks resources

QuickBooks template

- Complete QuickBooks/QuickBooks Online shell with COA, Items, Memorized Transactions, Reports
- Save hours of setup time, not to mention weeks of figuring it all out

Book available separately on Amazon

<http://Royl.ws/Gas-Cstore-discount>



Thank you!

Alicia Katz Pollock
Learn.Royalwise.com
503-406-6550
info@Royalwise.com



Special discount to QBC attendees:

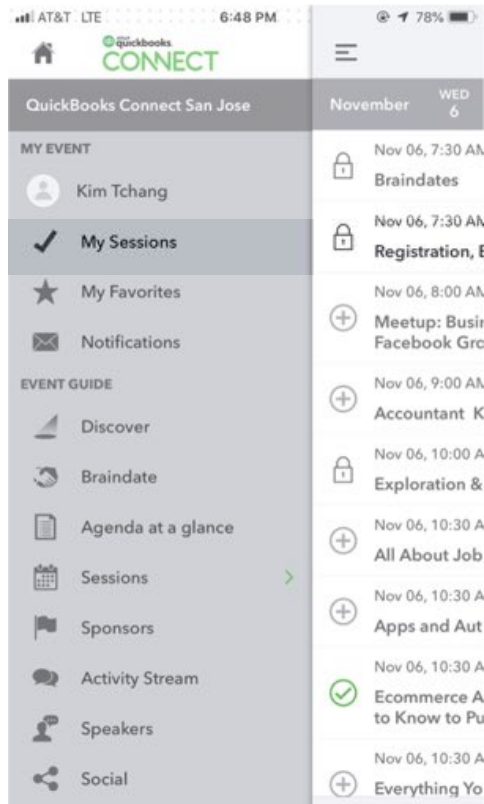


<http://Roysl.ws/Gas-Cstore-discount>

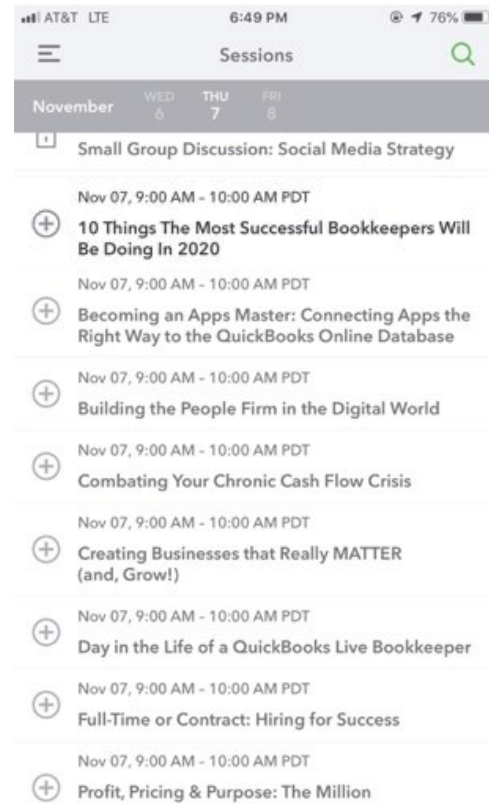
Rate this Session on the QuickBooks Connect Mobile App

Provide feedback to help us design content for future events

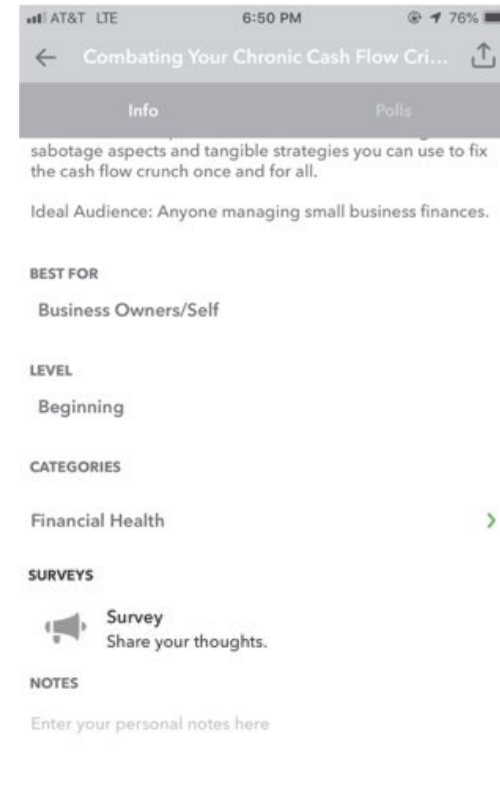
1. Select Sessions



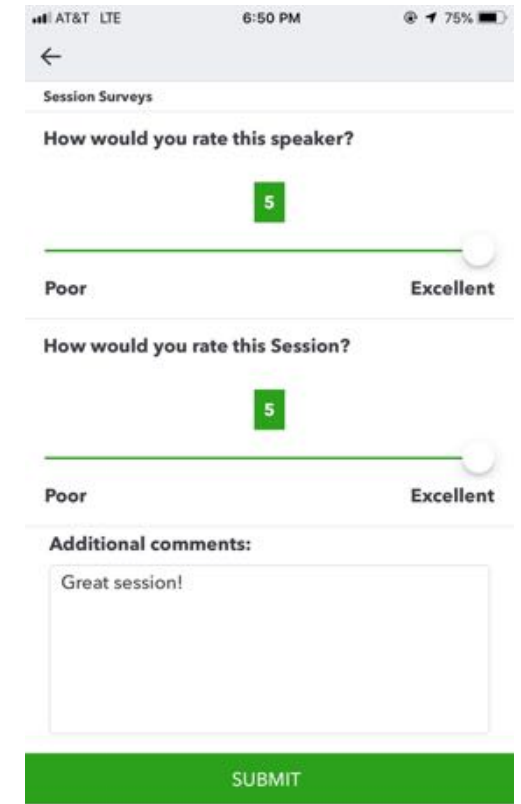
2. Select Session Title



3. Select Survey



4. Add Ratings



Material Download

1. Find the session on the agenda
2. Select + for more information
3. Download PDF of slides and/or supplemental material

<https://quickbooksconnect.com/agenda/>

The screenshot shows the QuickBooks Connect Agenda page for November 7. The header includes the QuickBooks Connect logo, navigation links (Why Attend, Agenda, Speakers, Pricing, Sponsors, Travel, FAQ), and a 'Register now' button. Below the header, there are tabs for November 6 (Accountant Day), November 7 (selected), and November 8. A 'Print Agenda' link is visible on the right. The main content area features a search bar labeled 'Search for sessions' and a row of filters: Business Growth, Life & Business Skills, Organizational Culture, Technology Training, Advisory, and Financial Health. The agenda list for November 7 includes: 7:30-9:00 am Registration, Breakfast & Exploration; 7:30-10:30 am Braindates (with a description and a 'Learn more' link); 8:00-8:30 am Yoga; and 8:00-8:45 am Breakout Sessions. The Breakout Sessions section lists five topics, each with a '+' icon for more information: Small Business Meetup: Relationship Marketing and the Power of Human Connection; Small Group Discussion: Social Media Strategy; Small Group Discussion: Showing up - Why What You Wear Matters; and Small Group Discussion: Build Your Dream Bookkeeping firm.



OWN
THE
FUTURE