



Bookkeeping 101

FEBRUARY 2022



Presenter

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LUCERO
CONSULTING GROUP
BUSINESS | NONPROFIT | MARKETING



PRESTAMOS CDFI
A DIVISION OF CHICANOS POR LA CAUSA

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A close-up photograph of a person's hand using a white calculator on a desk. The desk is covered with various financial documents, including a bar chart with blue and red bars and a pie chart. The background is softly blurred, showing another person's hands and a window with greenery outside. The overall scene suggests a professional accounting or bookkeeping environment.

The Blueprint to Success: Maintaining Effective Bookkeeping



Disclaimer



WHAT IS BOOKKEEPING?





Why is bookkeeping important for your small business?

01 IDENTIFY GOALS AND GROWTH

02 MAKING BUSINESS DECISIONS

03 LEGAL AND TAXES

BOOKKEEPING PLATFORMS



BOOKKEEPING PLATFORMS



PROS

Free (kind of)

Easy to use

Many resources for support

Templates provided

CONS

Need to enter data manually

No connection with your bank account

One typo alters your entire document

Excel/Numbers/Sheets Example

Twelve-Month Cash Flow	Pre-Startup EST	Month 1	Month 2	Month 3	Month 4	Month 5
Beginning Cash	\$ 18,000.00	\$ 3,000.00	\$ 1,900.00	\$ 2,200.00	\$ 2,500.00	\$ 100.00
CASH TO BE RECEIVED						
Cash Sales		\$ 3,800.00	\$ 3,800.00	\$ 3,800.00	\$ 3,800.00	\$ 3,800.00
Collections fm A/R accounts						
Loan/ other cash injections						
TOTAL CASH RECEIVED	\$ -	\$ 3,800.00	\$ 3,800.00	\$ 3,800.00	\$ 3,800.00	\$ 3,800.00
Total Cash Available before expenses	\$ 18,000.00	\$ 6,800.00	\$ 5,700.00	\$ 6,000.00	\$ 6,300.00	\$ 3,900.00
CASH TO BE PAID OUT						
Purchases (merchandise)						
Purchases (Purchased Van w/auto loan \$300/month)	\$ 6,000.00					
Purchases (grooming supplies)	\$ 5,000.00				\$ 500.00	
Salary & Wages		\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00
Payroll expenses (incl taxes & bens)		\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00
Supplies (office & oper.)	\$ 1,000.00				\$ 300.00	
Repairs & maintenance		\$ 200.00			\$ 200.00	
Advertising	\$ 1,200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00
Car, delivery & travel		\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00
Accounting & legal	\$ 1,000.00				\$ 500.00	
Rent	N/A					
Telephone	\$ 800.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
Utilities	N/A					
Insurance		\$ 1,200.00			\$ 1,200.00	
Other expenses (specify)						
Other (specify)						
Other (specify)						
SUBTOTAL	\$ 15,000.00	\$ 4,600.00	\$ 3,200.00	\$ 3,200.00	\$ 5,900.00	\$ 3,200.00
Loan principal payment		\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00
Capital purchase (specify)						
Other startup costs						
Other startup costs						
TOTAL CASH PAID OUT	\$ 15,000.00	\$ 4,900.00	\$ 3,500.00	\$ 3,500.00	\$ 6,200.00	\$ 3,500.00
Total Cash Available at End of Month	\$ 3,000.00	\$ 1,900.00	\$ 2,200.00	\$ 2,500.00	\$ 100.00	\$ 400.00

BOOKKEEPING PLATFORMS



PROS

Widely used

Connects with your
bank account

Tracks mileage

Tracks tax liability

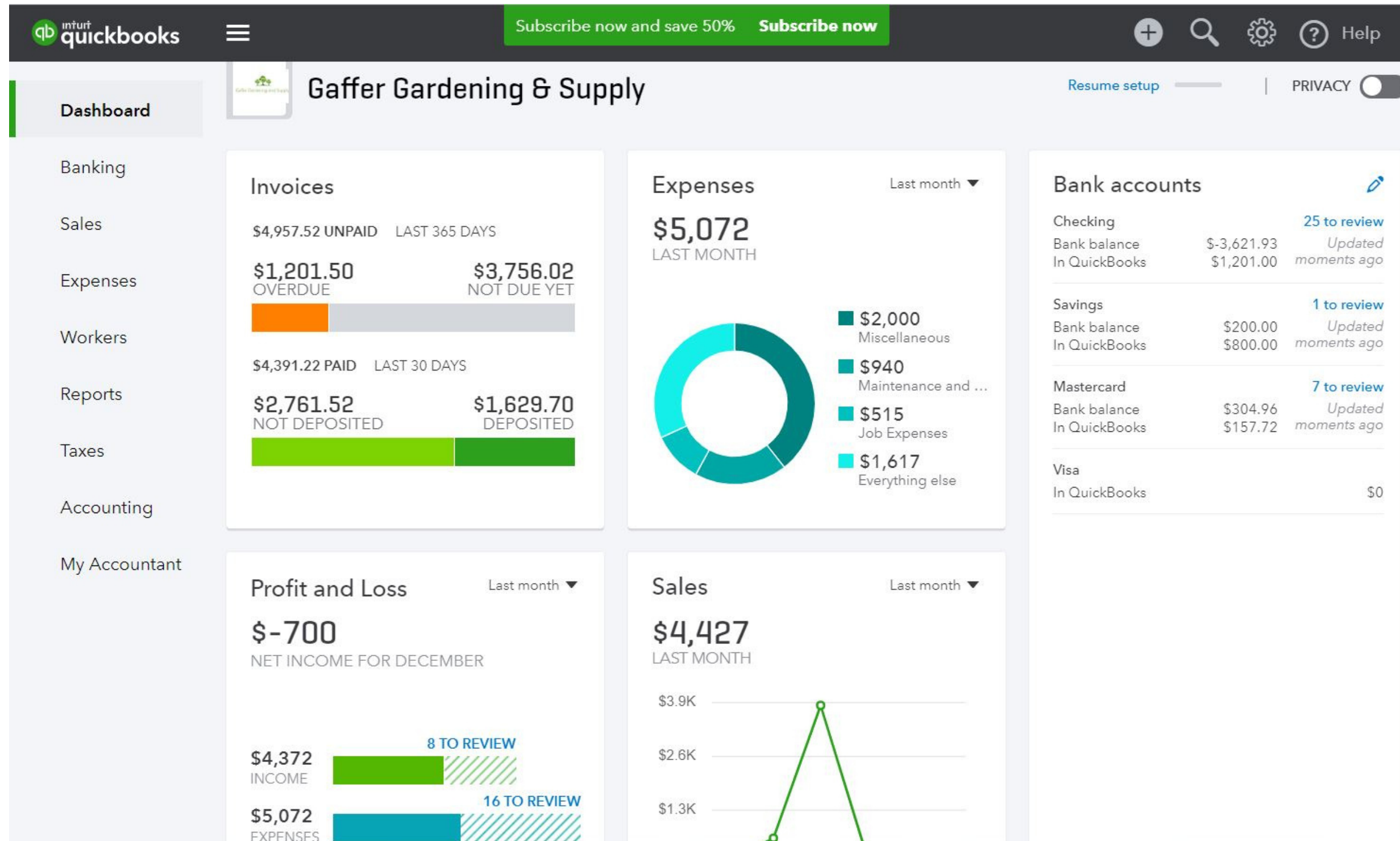
CONS

Expensive

Complicated to
utilize

Few experts to help
(and expensive)

Quickbooks Example



Quickbooks Example

qb intuit quickbooks

Sandbox Company

Help Search Notifications Settings

+ New

Dashboard

Banking >

Expenses >

Sales >

Workers >

Reports

Taxes

Mileage

Accounting >

My Accountant

Capital **NEW** >

Apps

Mobile payments

Chart of Accounts Reconcile

Chart of Accounts

Run Report New

You're using 47 of 250 accounts included in your plan. Find out how to manage your usage or upgrade to Advanced

Need help with your chart of accounts?
Connect with an accountant.
Invite yours. | Find one

Filter by name All

NAME	TYPE	DETAIL TYPE	CURRENCY	QUICKBOOKS BALANCE	BANK BALANCE	ACTION
Chart of Accounts	Bank	Checking	USD	2,722.45	-3,621.93	View register
Reconcile	Bank	Savings	USD	10,761.18	200.00	View register
Accounts Receivable (A/R)	Accounts receivable (A/R)	Accounts Receivable (A/R)	USD	445,670.84		View register
Accounts Receivable (A/R) - CAD	Accounts receivable (A/R)	Accounts Receivable (A/R)	CAD	0.01		View register
Inventory Asset	Other Current Assets	Inventory	USD	-10,376.66		View register
Prepaid Expenses	Other Current Assets	Prepaid Expenses	USD	0.00		View register
Uncategorized Asset	Other Current Assets	Other Current Assets	USD	0.00		View register
Undeposited Funds	Other Current Assets	Undeposited Funds	USD	2,062.52		View register

BOOKKEEPING PLATFORMS



PROS

- Widely used and affordable
- Connects with your bank account
- Tracks mileage
- Tracks tax liability
- Invoicing
- App available

CONS

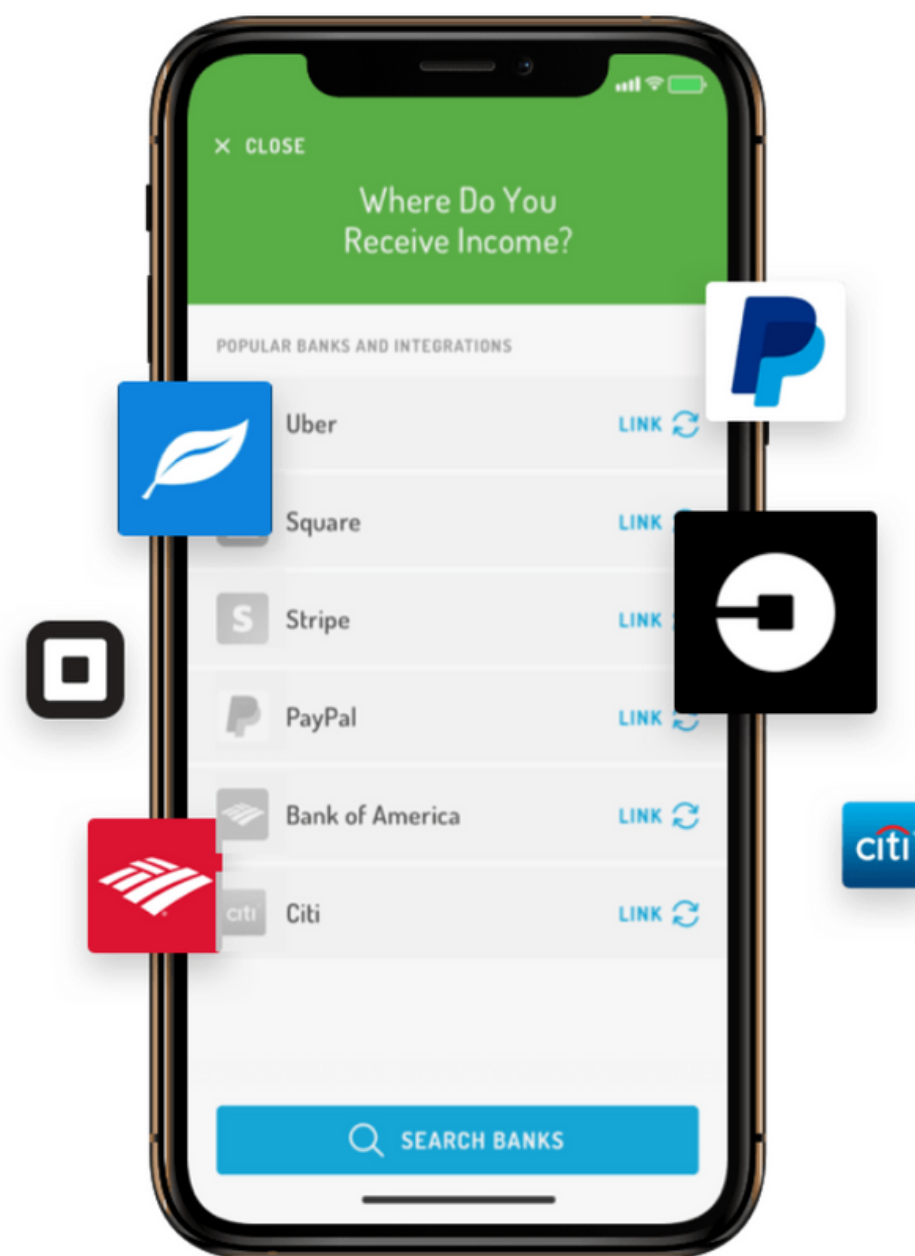
- Requires your review
- Learning curve

Hurdlr Features

Links with your financial accounts

Securely links with your credit and bank accounts, as well as Square, Stripe, Shopify, PayPal and Uber, eliminating data entry and keeping you in sync

[GET STARTED](#)

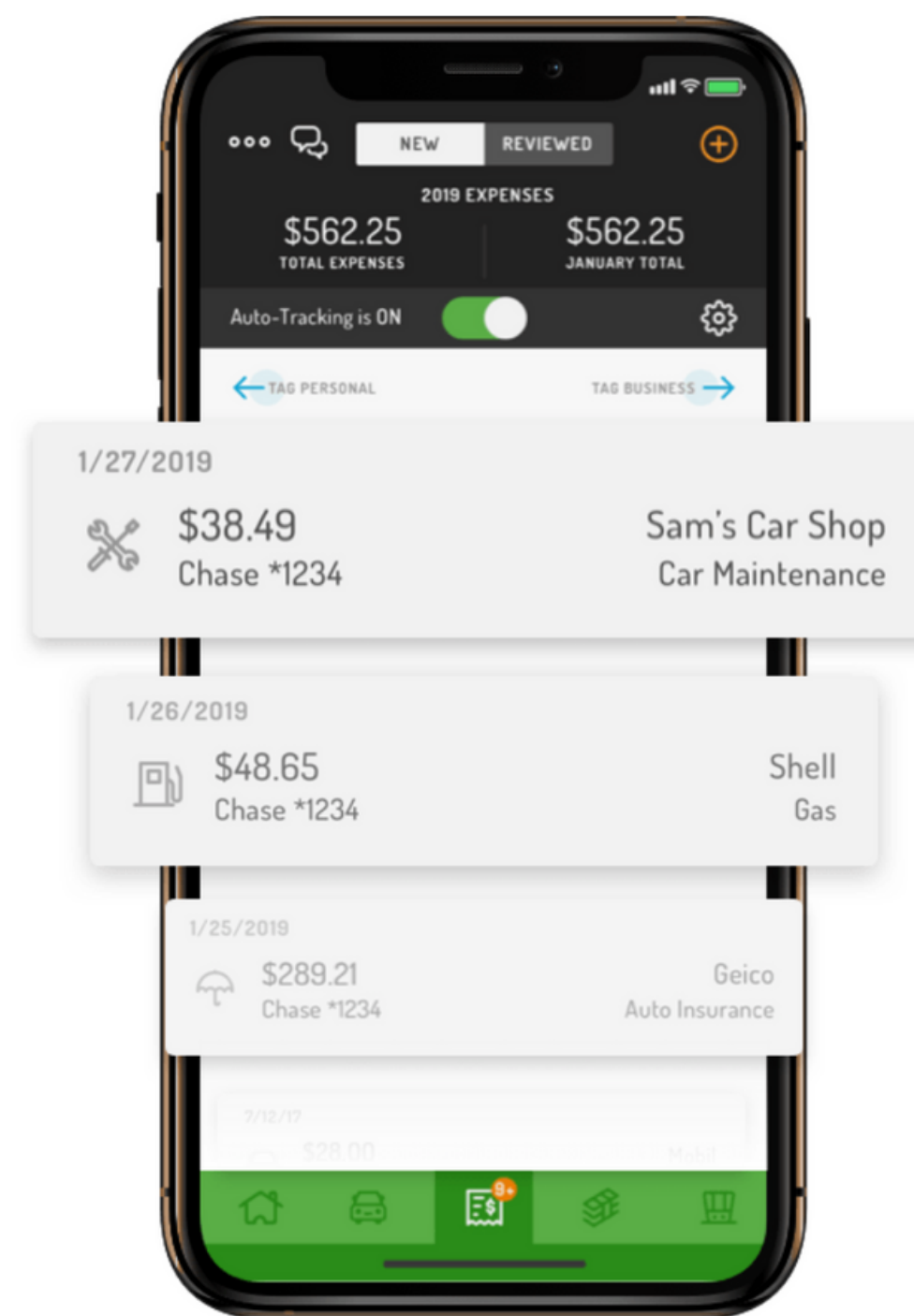


Hudlr Features

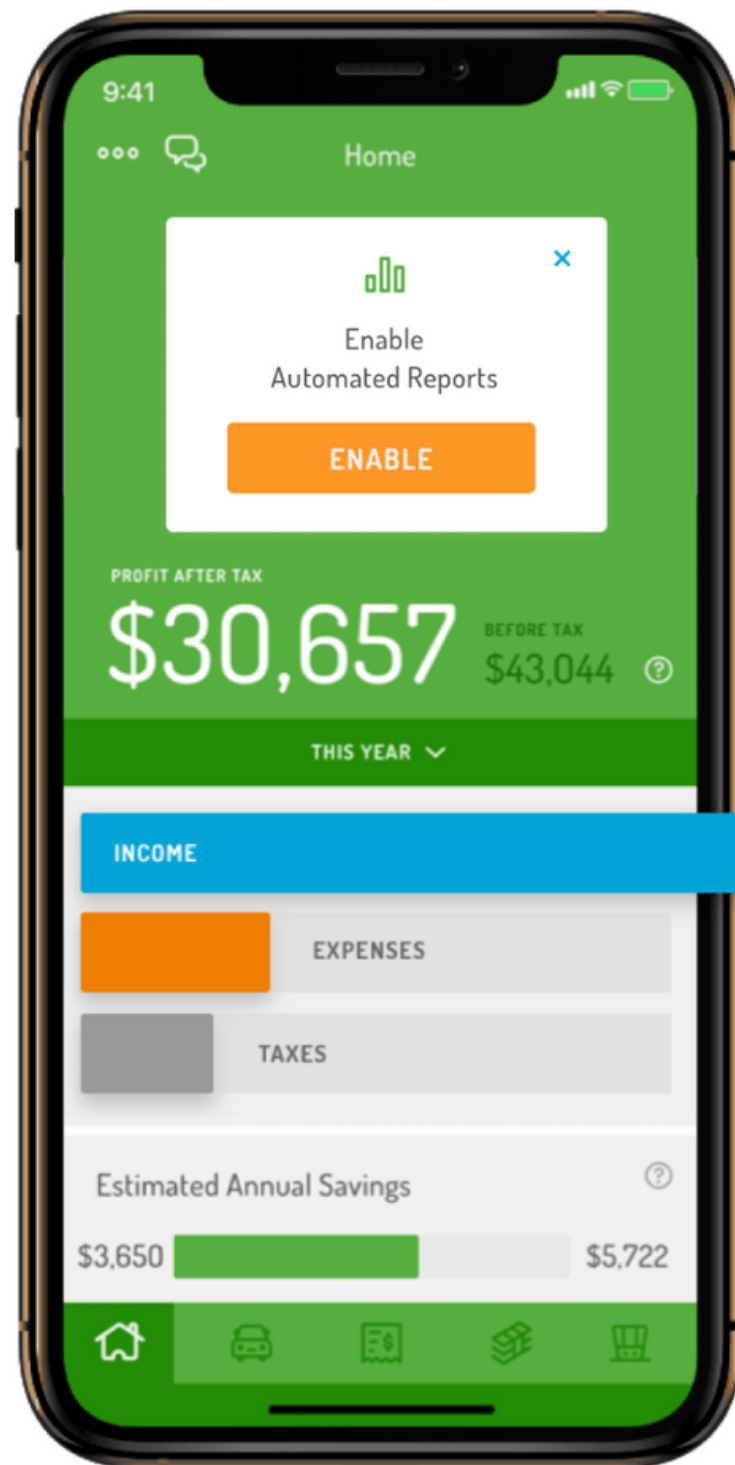
Automatically track every expense, claim every deduction

Automatically **tracks your expenses** and deductions, with auto categorization

[GET STARTED](#)



Hurdlr Features



\$57,560

\$14,516

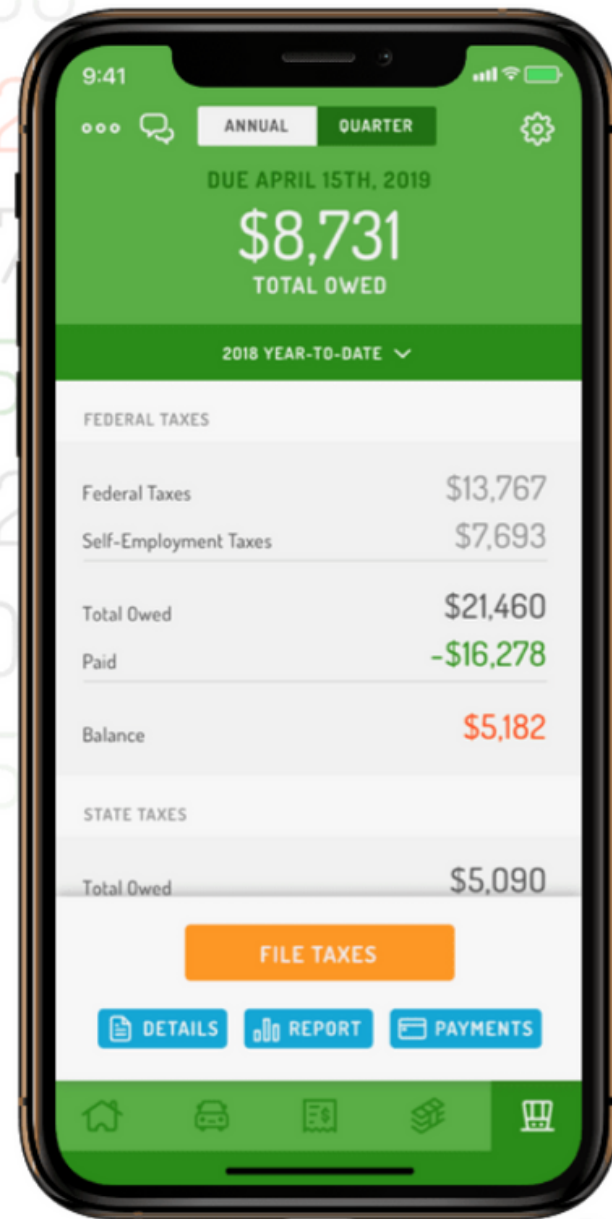
\$12,387

Real-time profit
before and after tax

Know your real-time finances, profitability,
and taxes.

[GET STARTED](#)

Hurdlr Features

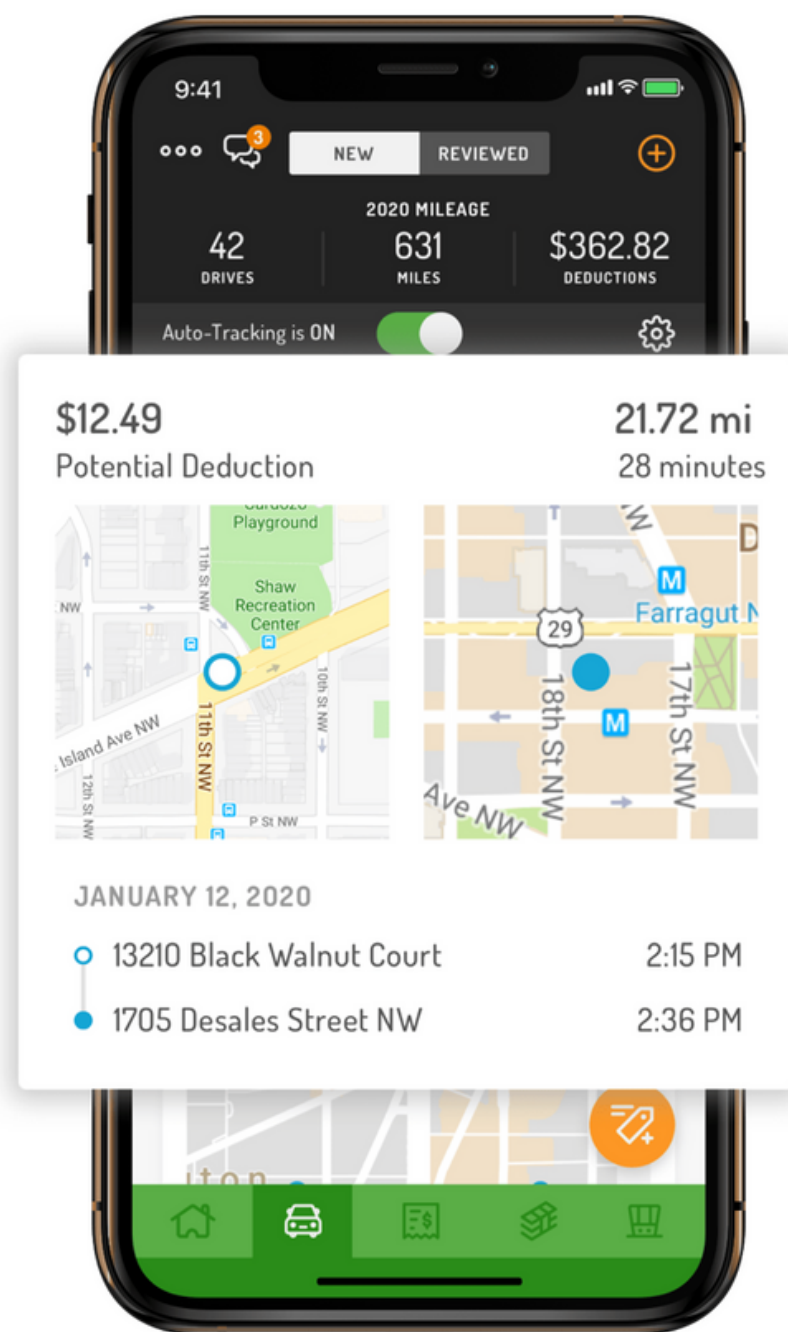


Know the taxes you owe and when to pay

Know your true finances, with real-time tax estimates and reminders

GET STARTED

Hurdlr Features



Auto-Track mileage,
maximize your deductions

Actively tracks your business mileage, with
auto start and stop

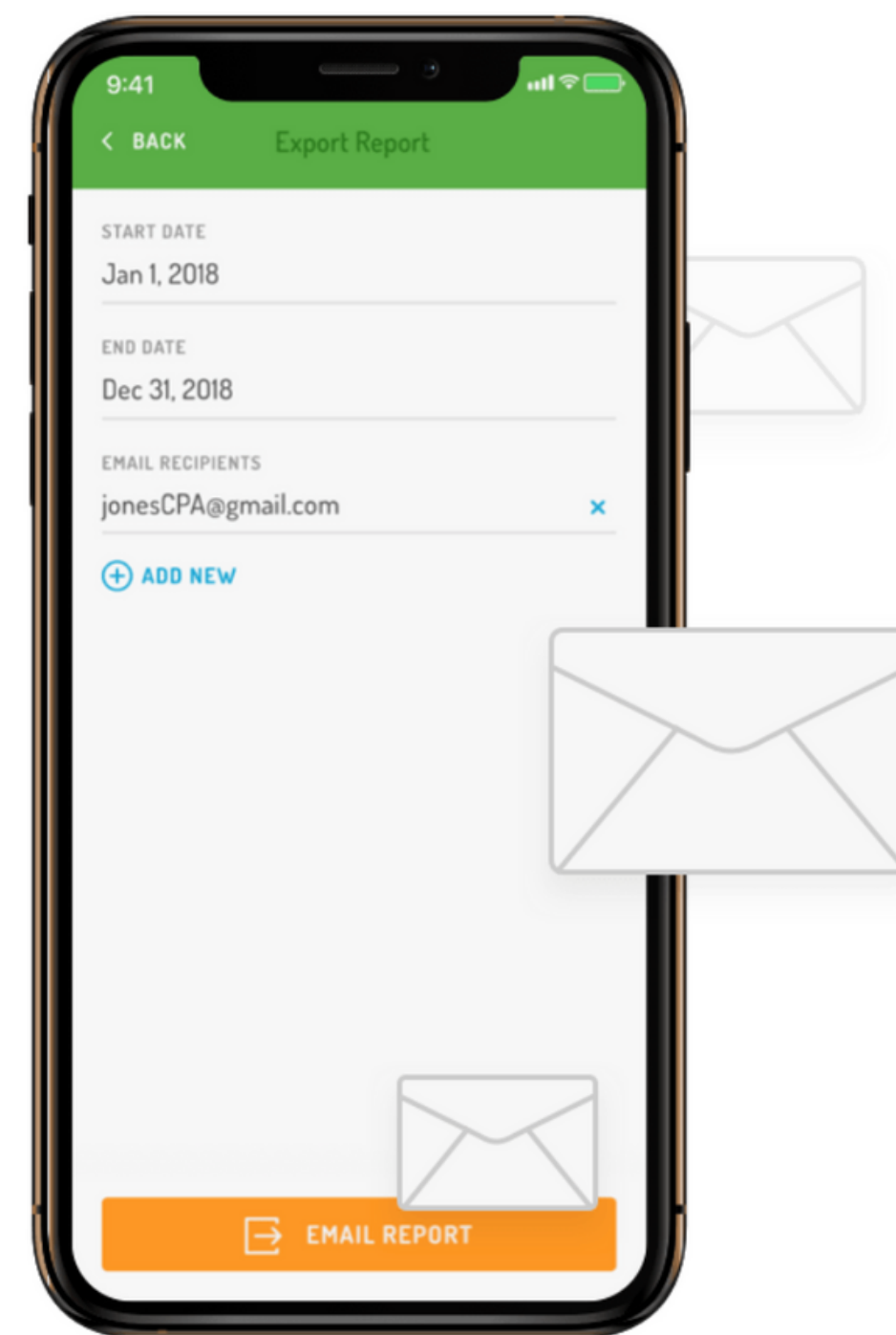
[GET STARTED](#)

Hurdlr Features

Automatically send tax filing and reporting to your CPA

Flexibility to quickly file your taxes in-app or send reports to your CPA

[GET STARTED](#)





[UPGRADE NOW](#) 0 days left

Taxes Due Apr 15, 2021

\$2,566
PROFIT AFTER TAX

ron@paradigm2.org

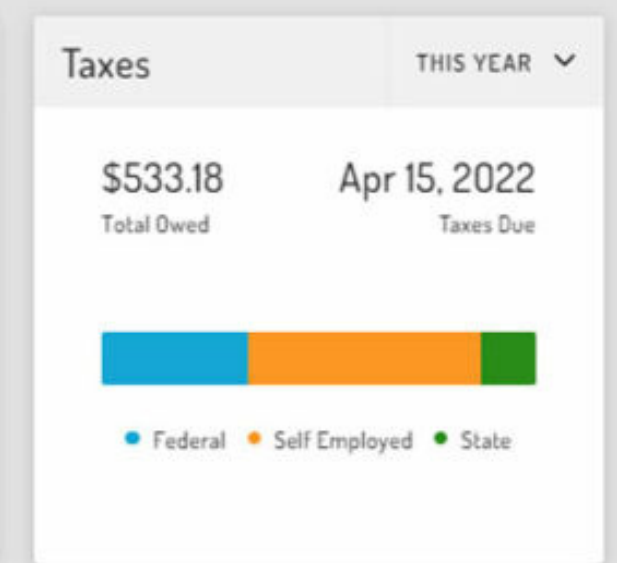
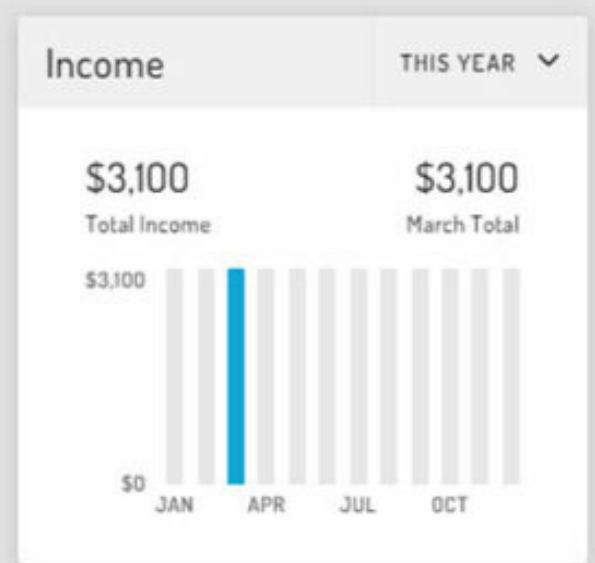
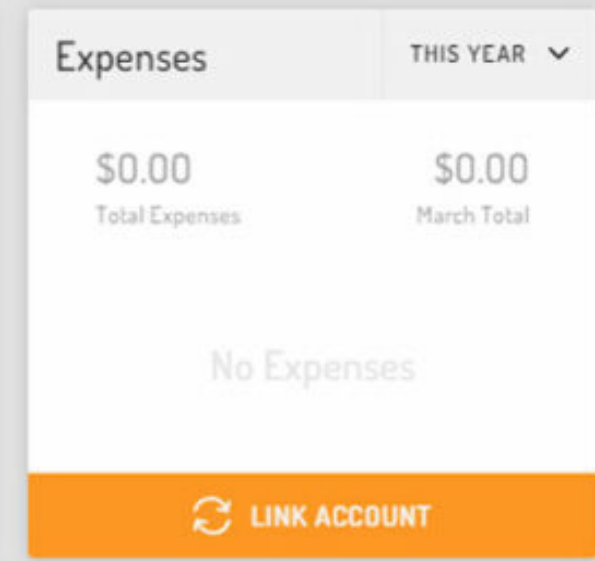
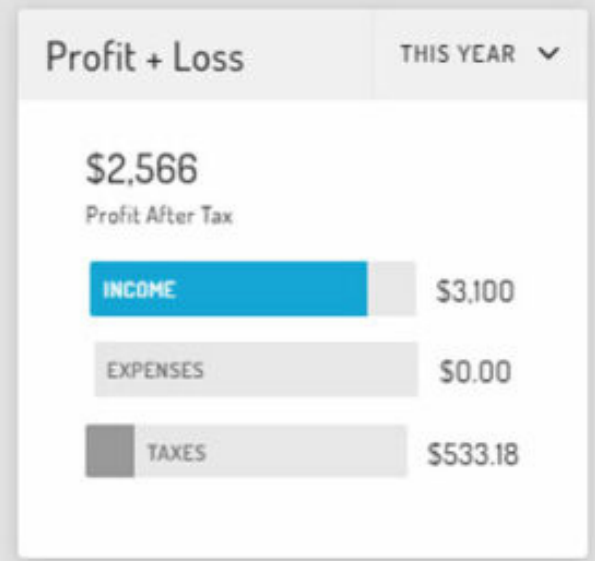
- Home
- Mileage
- Expenses
- Income
- Taxes
- Reports

Enable Automated Reports [ENABLE NOW >](#)

Pick your expense tracking method [PICK NOW >](#)

Complete your User Profile [COMPLETE >](#)

Stay updated on your drives, expenses and when you get paid [ENABLE NOTIFICATIONS >](#)



Hurdlr: Home Page





Taxes Due Apr 15, 2021

\$0
PROFIT AFTER TAX

Ron Walter

- Home
- Mileage
- Expenses
- Income
- Taxes
- Reports
- Accounting PRO
- Invoices PRO

Mileage Reports

Expense Reports

- Business Expenses by Business [VIEW](#)
- Business Expenses by Category [VIEW](#)
- Business Expenses by Vendor [VIEW](#)
- Business Expenses by Client PRO [VIEW](#)
- Expense Details List with Receipts (SPREADSHEET) [DOWNLOAD](#)
- Personal Expenses by Category [VIEW](#)
- Personal Expenses by Vendor [VIEW](#)
- Total Expenses from Recurring Vendors [VIEW](#)

Hurdlr: Reporting


Hurdlr: Invoicing

< Back New Invoice

FastDesigns

ADDRESS: Washington, DC 20008

SENDER INFO: Kristen Cunningham, +1 (202) 740-9704, kristen@hurdlr.com



INVOICE NO.: DJX-11

DATE: 07/22/2020

TERMS: Due 07/22/2020 (Due Now)

BILL TO: Samantha Shannon, kristen@hurdlr.com

INVOICE

Description	Quantity	Price	
1. Prototyping	2	\$50.00	\$100.00
1. Design - 7/22/2020	1.5	\$100.00	\$150.00
1. Adobe - 7/22/2020	1	\$65.00	\$65.00
2. Amazon - 7/22/2020	1	\$70.00	\$70.00

Total: \$385.00

Attachments

Total: \$385.00

Discount: - \$0.00

Balance: \$385.00

PAYMENT PROCESSING

Credit Card
Stripe's processing fee is 2.9% plus \$0.30.

Cash / Check

[SAVE AND SEND](#)

[SAVE FINAL WITHOUT SENDING](#)

[SAVE AS DRAFT](#)

Hurdlr: Pricing



Free

Perfect for part-timers and side gigs. Just go.

Unlimited Mileage Tracking
Add Income & Expenses
Tax Calculations Summary
Export/Email Reports

Free

Upgrade Anytime



Premium

The best in expense and
mileage tracking.

Unlimited Auto-Mileage Tracking

Auto-Expense Tracking

Auto-Income Tracking

Real-Time Calculations for State and Self-Employment Taxes

Speed Tagging

Set Your Work Hours

Create Your Own Rules

MONTHLY

Great for on-demand work. Never miss a deduction.

\$9.99/mo

Billed Monthly

ANNUAL

Best value for dedicated entrepreneurs.
Automatic everything.

\$8.34/mo

\$100 Billed Annually
16% Savings!

Your Hurdlr subscription is tax deductible!

Tips

- Seperate your finances
 - Have a personal AND a business bank account
- Select and implement a bookkeeping software
- Save (digitally) your reciepts and invoices
- Check and update your records often



Q&A

Thank You!

PEDRO ALVAREZ

Business Advisor

Connect with me:



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[@lcg.events](https://www.instagram.com/lcg.events)



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