CPA

Practice **Advisor**

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Apr. 13, 2006

From the April/May 2006 Review of Construction Accounting Software

QuickBooks: Premier Contractor Edition is a specialized edition of the popular QuickBooks Premier Accounting software. Ideal for those already using QuickBooks, the Contractor Edition will supply you with industry-specific details such as job costing and invoicing. This product is ideal for smaller businesses that do not need intricate levels of detail, but rather want general industry-specific capabilities and the option to be up and running almost immediately. QuickBooks is available in four sizes, including an Enterprise level for up to 15 simultaneous users, which uses an industry standard SQL database.

LEARNING CURVE — 5 Stars

A welcome screen will appear upon installation where you can choose to view a tutorial, explore the system using the installed sample company, jump into creating a new company file or open an existing file. To set up your new company, click on the Start Interview tab, where you will be asked a series of questions about your company. Tutorials are also included for setting up accounts, customers, and items, products and services you may sell. Clicking on View allows you to customize user interface screens. I really like this feature. It's easy to use, and it's available for all of your data-entry screens, not just the main screen.

At the top of the main screen is a drop-down menu bar with the various system features available. Below this menu bar is a series of icons that features one-click access to a series of system lists and frequently used functions, as well as a flowchart that maps out the sequential order of the functions found in QuickBooks. While this may seem oversimplified, for those who are not familiar with accounting

products, or do not have a dedicated accountant or bookkeeper on staff, this

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New features in the 2006 edition include a simplified Home page, the addition of "Centers," where you can view a wide variety of detail for customer, vendors and employees, as well as enter transactions, edit data and view up-to-date information. The Job Costing Center displays your three most profitable jobs, three least profitable jobs, provides links to job costing reports, and displays job costing highlights, which includes actual vs. estimated costs, total dollar amount of expenses not yet assigned to a particular job, and the dollar amount currently due to vendors. These are excellent tracking and monitoring tools, particularly for the small construction company. The customer feature lets you enter general and user-defined information. You can also assign customer types, enter standard service rates in the system or assign custom rates per customer. Pricing levels can also be used with the ability to assign multiple price levels per customer and enter custom billing rates, track your profitability by job type, and assign all of your expenses to jobs.

IMPORT/EXPORT/INTEGRATION — 4 Stars

QuickBooks is an all-in-one product so there is no need to worry about integration between modules. A link to more than 400 third-party software solutions that will work with QuickBooks is also provided, including Inventory Management, Business Management, Time and Project Tracking, and Payroll. This newest version of QuickBooks: Premier Contractor Edition has improved its synchronization with Microsoft Outlook, Excel and Word.

SUPPORT & TRAINING — 5 Stars

Upon installation, you are provided a link to QuickBooks support with several support options from which to choose. New users are provided with 30 days of free callback support after registration. A variety of plan levels are available including a monthly plan or a yearly plan. Cost varies by number of users, and you can also pay per incident. Version 2006 also includes a series of tutorials

designed to assist every level of user through setup to data entry to report

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All reports are easily customized to reflect your needs. You can choose to memorize frequent reports, and enter user preferences from the Report Center, as well.

RELATIVE VALUE — 4.5 Stars

QuickBooks has added a lot of features to its Contractor Edition to make it even more attractive to small construction and contracting companies. QuickBooks: Premier Contractor Edition is available for \$399.95 for a single user, and \$1,399.95 for an additional five-user pack. QuickBooks Enterprise Solutions: Contractor Edition 6.0 is \$3,000 for up to five users, \$4,500 for up to 10 users, and \$6,000 for up to 15 users. QuickBooks: Premier Contractor Edition is an excellent choice for small construction companies looking for a basic, but solid software program, excellent customer service and an easily navigated interface.

2006 Overall Rating — 4.5 Stars

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