intuit
QuickBooks®

SYNC WITH SQUARE

SYNC YOUR SQUARE ACCOUNT WITH QUICKBOOKS ONLINE

Welcome Guide

Welcome to the Sync with Square app

Intuit QuickBooks Online is enabling small businesses and ProAdvisors to sync their Square account transactions with their QuickBooks Online account in an easy and convenient way by partnering with Square.

CONTENTS

Square and QuickBooks Online

Let's get started by reviewing the prerequisites.

QuickBooks Online

A QuickBooks Online company.

To install the Sync with Square app, administrator access to the QuickBooks Online company is required.

Square

A Square account.

The currency of the Square account must match the currency of the QuickBooks Online company.

About Intuit QuickBooks Online apps

Intuit QuickBooks Online apps expand the functionality of QuickBooks Online and allow integrations with 3rd party apps to help save time and improve your business processes.

Sync with Square is a new app developed by Intuit, in partnership with Square, which automatically imports your transaction data from your Square account to your QuickBooks Online company. From Sales to Refunds to Fees to Deposits, the app accurately accounts for your daily transactions with Square. With your bank account also linked to QuickBooks Online, Sync with Square provides reconciliation for Square deposits.

For more information about QuickBooks Online apps, visit our resource center. To browse all apps, visit apps.com.

Installing the App

If you have a QuickBooks Online company and Square account, you're ready to get started.

1 Click **Get App Now** in your invitation email

2 Enter your QuickBooks Online credentials to sign in

3 Select the company to connect, if you have multiple QuickBooks Online companies.

2

Don't have an account? Sign up now.

Sign in

Email or user ID

Password

☐ Remember me

Sign In

Forgot your password?

Forgot your user ID?

3

intuit.

Welcome, ampedlemon@gmail.com (Not you?)

You're almost ready to use App Card Testing (Prod)...

Which company would you like to connect to?

Test co

3 app subscriptions: 🟨 Online Payroll   📘 QuickBooks Online   💳 Sync with PayPal

QBO US Company

2 app subscriptions: 🟨 Online Payroll   📘 QuickBooks Online

simple start (Subscription cancelled. Please renew on QBO website.)

2 app subscriptions: 🟨 Online Payroll   📘 QuickBooks Online

UK Company

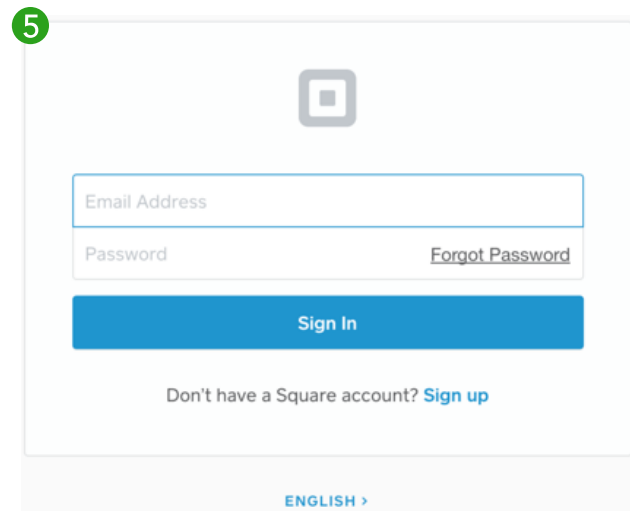1 app subscription: 📗 QuickBooks Online

Tony AU company (Subscription cancelled. Please renew on QBO website.)

3 app subscriptions: 🔵 KeyPay   📘 QuickBooks Online   ☐ Paypal Australia

Quit now, return to setup later

Installing the App

④ Click **Authorize** to grant permission for
Sync with Square to access your QuickBooks
Online company.

⑤ Enter your credentials and **Sign In** to your
Square account.

④

Start using Sync with Square with QuickBooks
Authorize Intuit to securely share your data to Sync with Square.

qbosquaretest+234@gm
ail.com's Company

Sync with Square

By clicking the Authorize button, I authorize Intuit Inc. to share my data with Sync with Square.
Additionally, I acknowledge that **Sync with Square's** Terms and Conditions and Privacy Policy apply to this
app and **Sync with Square's** use of my data.

No, Thanks

Authorize

⑤

Email Address

Password   Forgot Password

Sign In

Don't have a Square account? **Sign up**

ENGLISH ›

Installing the App

6 Click **Allow** to grant permission for Sync with Square to access your Square account.

6

Permissions

You are authorizing access to the location .

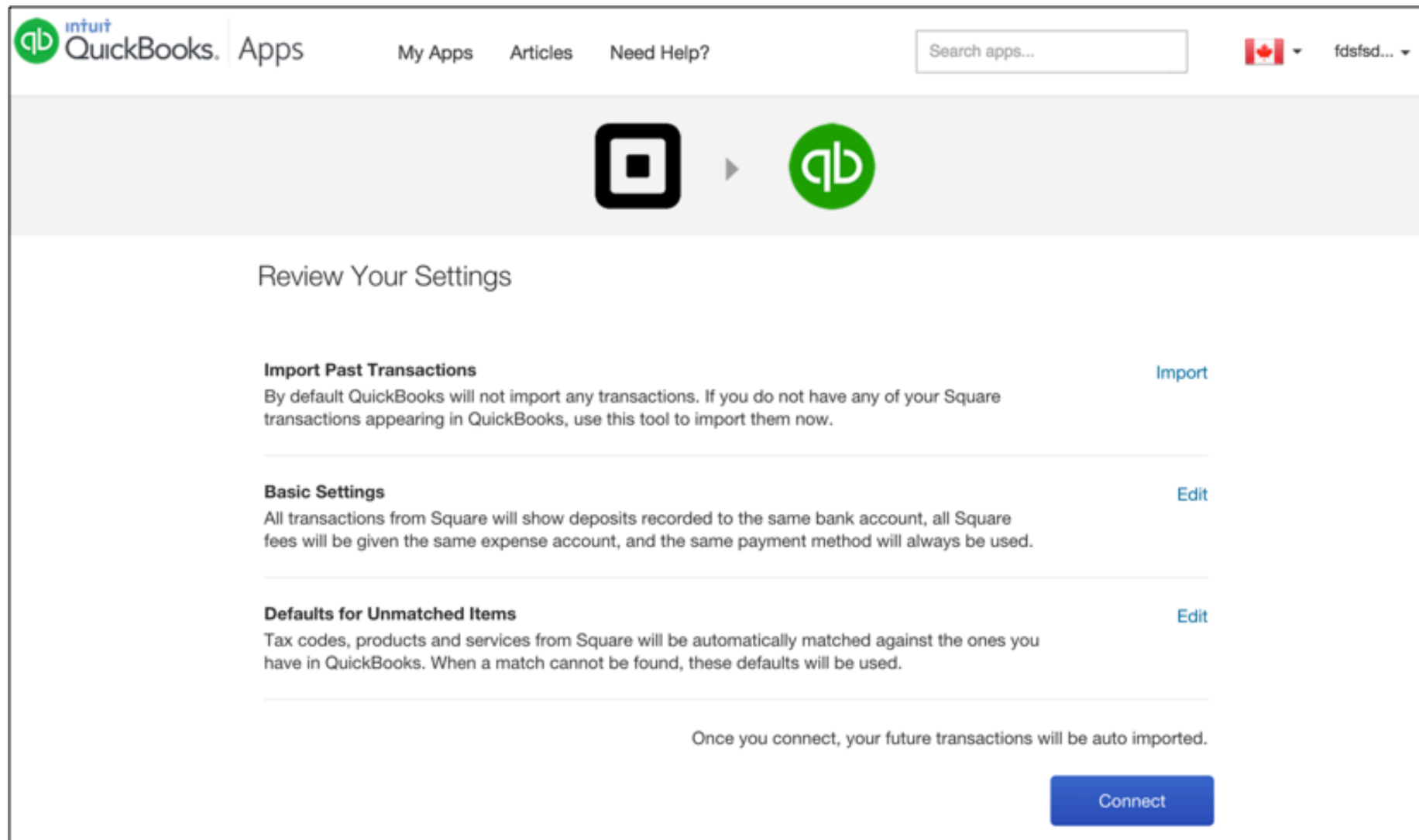**Intuit QuickBooks Ivy Stage** is requesting permission to do the following:

Read my merchant profile information
Includes name, profile image, and email address.

Read my deposit history
Includes all outgoing deposits.

Read my bank account summary information
Includes account type, routing number, and account suffix.

Read my item library
Includes all items, prices, and discounts.

Read my payment history
Includes all incoming payments and refunds.

Privacy Policy   Deny   Allow

Configuring for App installation

Let's take a look at setting up the Sync with Square app.

Configuring for App installation

7 Importing Past Transactions

Select **Import** to sync past transactions from Square. Select a date range and click **Save** to schedule the sync. Sync with Square supports up to 18 months of past Square transactions. Please allow up to 36 hours for the import to complete.

! **Please note**: If you already have Square transactions in QuickBooks Online, you should not import past transactions, as it may create duplicates.

Configuring for App installation

8 Configuring Basic Settings

Select **Edit** next to **Basic Settings** to configure your app's basic settings. All transactions from Square will show deposits recorded to the same bank account, all Square fees will be given the same expense account, and the same payment method will always be used.

- Change **Bank account where Square deposits your money** to match the bank account linked to your Square account.
- Change Expense account for fees charged by Square to configure the expense account where your Square fees will be recorded.
- Change Payment method on Square transactions to match the payment method in QuickBooks Online for Square transactions.

To change these settings, click the drop down next to each setting to view a list of available selections from your QuickBooks Online company. Click **Save Changes** when you are finished.

! **Please note**: Sync with Square may create new accounts or payment methods in QuickBooks Online depending on your selections.

8

Basic Settings

All transactions from Square will show deposits recorded to the same bank account, all Square fees will be given the same expense account, and the same payment method will always be used.

Square	QuickBooks
Bank account where Square deposits your money: *	Deposit Bank for Square
Expense account for fees charged by Square: *	Square Fees
Payment method on Square transactions: *	Square

☑ Subscribe to transaction import summary and error notifications

Cancel   Save changes

Configuring for App installation

9 Configuring Defaults for Unmatched Items

Select **Edit** next to **Defaults for Unmatched Items** to configure your app's defaults for unmatched items. Tax codes, products and services from Square will be automatically matched against the ones you have in QuickBooks. When a match cannot be found, these defaults will be used.

- Change Default income account for unmatched products/services to specify the default income account when a Square product or service cannot be matched to a QuickBooks Online product or service. These items will appear on your Invoice as Square Item.
- Change Default sales tax code for unmatched tax codes to configure the tax code used when Square tax cannot be matched to existing tax codes in QuickBooks Online.

Click **Save Changes** when you are finished.

Configuring for App installation

When you have finished configuring the app, click **Connect**. Once connected, future Square transactions will be automatically imported into QuickBooks Online. Any scheduled past transaction syncs will begin to sync as well. Please wait up to 36 hours for transactions to appear in QuickBooks Online.
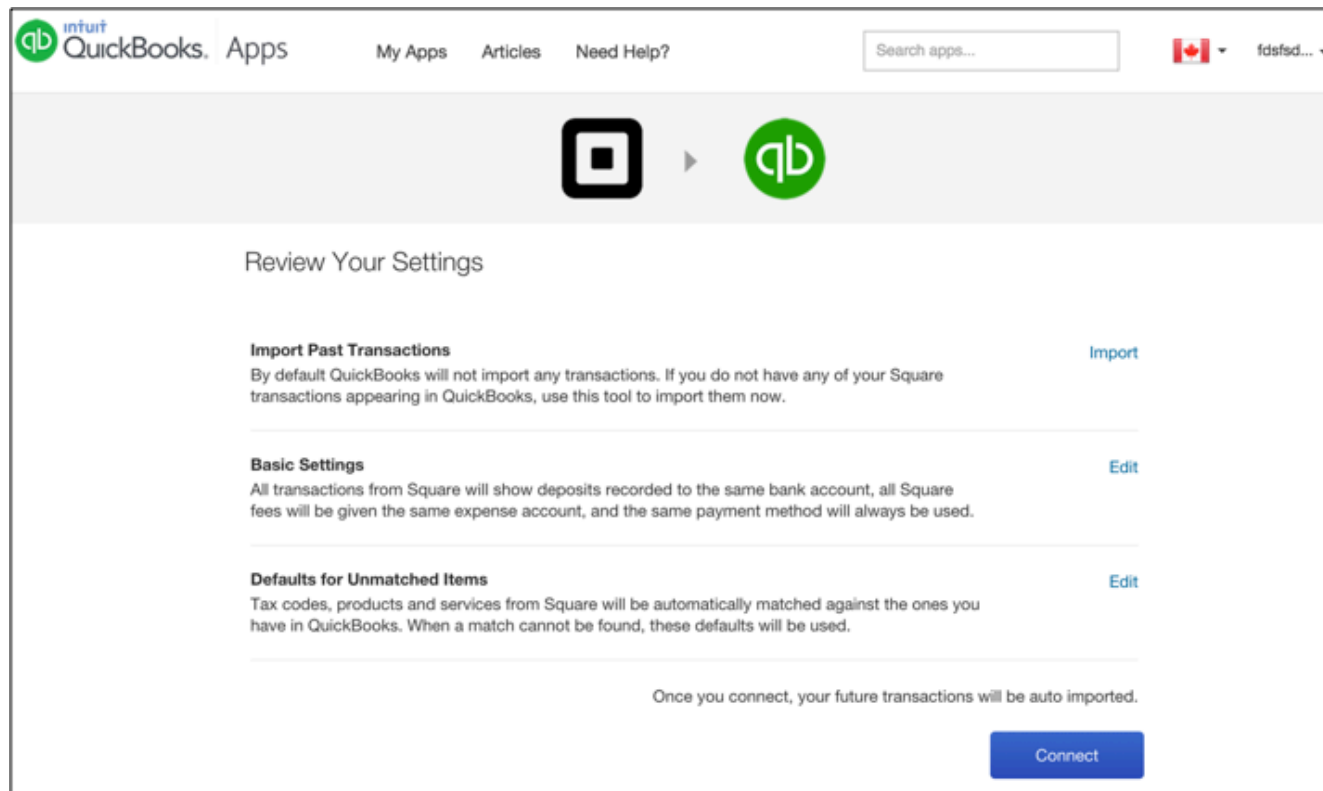
Your setup is now complete, and you will be redirected to QuickBooks Online.

Manage your settings

You can access your Sync with Square app settings any time by going to the **Apps** tab, clicking on **My Apps**, and selecting **Settings.**

Square to QuickBooks Online Transaction Sync

By using Sync with Square, all your Square transactions will be automatically imported.

Let's review how the following transactions will be synced from Square.

Sales: Any sales transactions that we detect in your Square account will be recorded as a closed Invoice with a Payment associated with it.

Tax (applicable if Tax enabled): Any tax supplied by Square will be matched to tax codes in your QuickBooks Online or the default tax code is applied.
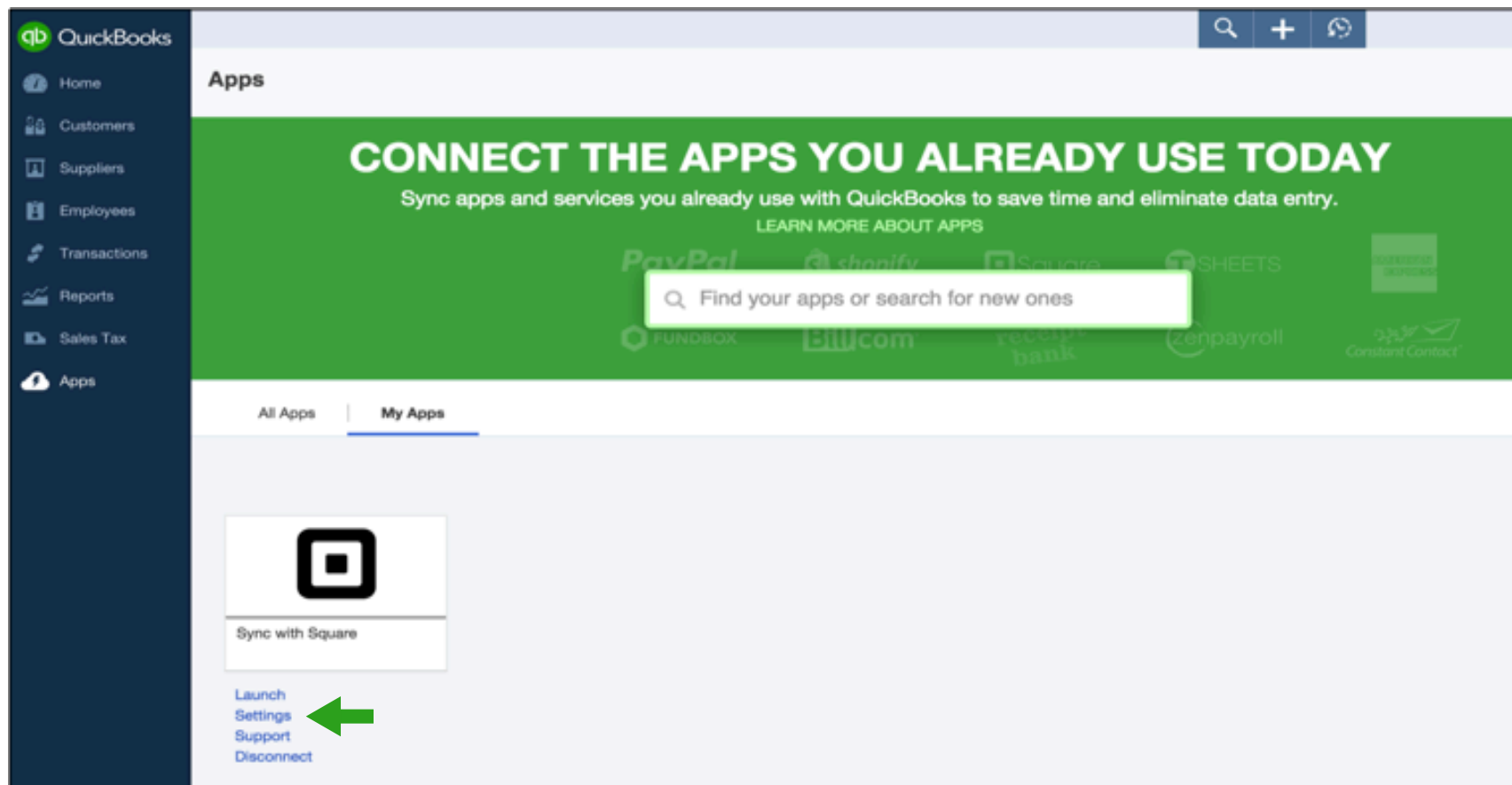
Refunds: Refund transactions synced from your Square account will be recorded as a Refund Receipt with line item details.

Settlements: Settlement transactions synced from your Square account are recorded as Deposits in QuickBooks Online.

Fees: Any processing fees charged by Square for your transactions will be recorded as a line item in the Deposit.

Square Sales

Sales transactions synced from your Square account are recorded as Invoices with linked Payments in QuickBooks Online. In the case of transactions with multiple payment types (e.g., credit card and cash), a **Payment** is created for each type, so you can see how you're getting paid.

Discounts, Shipping, Taxes, Tips and **Item Modifiers** are also supported. These are recorded as individual line items on **Invoices** to give you even more insight into the success of your business.

Square Sales

Sales Tax (for Canada)

Tax specified on Square transactions will be matched to tax codes in QuickBooks Online. We recommend keeping the taxes you configure in Square identical to the taxes you configure in QuickBooks Online, to allow for more accurate matching. In the case where a match cannot be found, the default unmatched tax code from your app settings is applied. Exempt Tax is applied on line items where applicable.

For a summarized view of tax related activity from Square, visit the **Sales Tax** tab in QuickBooks Online.

Sales Tax Centre

⊕ New Tax

GST/HST

Balance due for period

$7.52

Period ends: 31.Dec

Record payment

Balance breakdown ❓

Collected in sales	$7.52
Paid on purchases	$0.00
Other adjustments	$0.00

Prepare return   View history   Run reports ▾   Rates & settings

PST (BC)

Balance due for period

$0.21

Period ends: 31.Oct

Record payment

Balance breakdown ❓

Collected in sales	$0.21
Paid on purchases	NA
Other adjustments	$0.00

Prepare return   View history   Run reports ▾   Rates & settings

Square Refunds

Refund transactions synced from your Square account are recorded as Refunds in QuickBooks Online. Refund transactions contain the same breakdown of sales details as Invoices, including the refund reason, so you can view it directly in QuickBooks Online.

Square Settlements

Settlement transactions synced from your Square account are recorded as **Deposits** in QuickBooks Online. These **Deposits** include any **Fees** charged by Square. In the case of a negative settlement amount, a linked **Expense** will be created to record the transaction in QuickBooks Online.

Square Settlements also include any transactions not related to your daily sales, such as free processing credits. In the case where a match cannot be found for these settlement types, they are recorded as **Uncategorized Expenses**. Please review Square settlements periodically and categorize any transactions recorded against this account.

Square Fees

Fees charged by Square are recorded as line items on Deposits in QuickBooks Online. Running a report in QuickBooks Online on the Square Fees account configured in your app settings will give you a summarized view of all fees charged by Square.

Add New Deposits

Amounts are | Inclusive of Tax ⇕

	#	RECEIVED FROM	ACCOUNT	DESCRIPTION	PAYMENT METHOD	REF NO.	AMOUNT	SALES TAX	
⊞	1		Square Fees	Square Fee (Square Transaction ID # BzXysUzSoJJKjt1RqGN3VuMF)			-0.59		⏁
⊞	2								⏁

Add lines   Clear all lines

New Deposits Total $-0.59

Print   Email   Export ⇕   Save Customizations

Customize

Transaction Date: Since 90 Days Ago ⇕ From: 10-07-2015 ▦ To: ▦   Run Report

qbosquaretest+218@gmail.com's Company
ACCOUNT QUICKREPORT
Since July 10, 2015

DATE	TRANSACTION TYPE	#	NAME	MEMO/DESCRIPTION	ACCOUNT	CLR	AMOUNT	BALANCE
Square Fees								
10-08-2015	Deposit			Square Fee (Square Transaction ID # tH0XtpTVgsZDViigUndPJxwMF)	Square Fees		$0.19	0.19
11-08-2015	Deposit			Square Fee (Square Transaction ID # iBm6tHGzZbk2vZI0R9BtzMF)	Square Fees		$0.30	0.49
11-08-2015	Deposit			Square Fee (Square Transaction ID # tH0XtpTVgsZDViigUndPJxwMF)	Square Fees		$ -0.19	0.30
11-08-2015	Deposit			Square Fee (Square Transaction ID # ESX1Rzrt68u4CUjinnl94xMF)	Square Fees		$0.22	0.52
11-08-2015	Deposit			Square Fee (Square Transaction ID # gPMYMumvA8jMz2Glf815UzMF)	Square Fees		$0.27	0.79
12-08-2015	Deposit			Square Fee (Square Transaction ID # qQB20QmlOGZxas3rUWmLxsMF)	Square Fees		$0.09	0.88
12-08-2015	Deposit			Square Fee (Square Transaction ID # gPMYMumvA8jMz2Glf815UzMF)	Square Fees		$ -0.27	0.61
12-08-2015	Deposit			Square Fee (Square Transaction ID # iBm6tHGzZbk2vZI0R9BtzMF)	Square Fees		$ -0.30	0.31
14-09-2015	Deposit			Square Fee (Square Transaction ID # BzXysUzSoJJKjt1RqGN3VuMF)	Square Fees		$0.59	0.90
14-09-2015	Deposit			Square Fee (Square Transaction ID # EoFHm0VZ8hEQLPaLcDFYayMF)	Square Fees		$ -0.35	0.55
14-09-2015	Deposit			Square Fee (Square Transaction ID # AgGRH23x9MG5gUoDM7X6atMF)	Square Fees		$0.92	1.47
14-09-2015	Deposit			Square Fee (Square Transaction ID # EoFHm0VZ8hEQLPaLcDFYayMF)	Square Fees		$1.99	3.46
14-09-2015	Deposit			Square Fee (Square Transaction ID # AReuffcqpEjdG6VY8eHOKuMF)	Square Fees		$1.31	4.77
14-09-2015	Deposit			Square Fee (Square Transaction ID # mhOn9e5wo4TcfYFsRH7xxtMF)	Square Fees		$0.36	5.13
Total for Square Fees							**$5.13**	
TOTAL							**$5.13**	

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