



## QuickBooks® for Contractors Newsletter

### *Creating "Double-Sided" Items for Tracking Costs & Revenues*

In QuickBooks Pro, Premier and Enterprise, you can set up Service, Non-inventory Part, Other Charge, and Inventory Assembly (Premier and Enterprise only) items so that a single item can track both income and expenses. This means that you can use the item on Purchase Orders to cost information to an Expense Account and then use the same item on Estimates to send revenue information to an Income Account and you can use the items in time sheets.

If your subcontractor always charges you the same rate per hour for excavation work enter that rate on the cost side. Likewise, if you always mark-up that cost by the same amount enter your sales price on the sales side.

**Non-Inventory Part Items** - Non-Inventory Part Items should ONLY be created to track items that you buy and sell but do not keep as inventory. Windows and doors would be good example of Non-Inventory Part Items. When setting up the Non-Inventory Part Items be sure to select the **This item is purchased for and sold to a specific customer: job** check box.

**Other Charge Items** - can also be set up to track cost and revenues, a good example would be shipping or freight charges. When setting up the Other Charge Item be sure to select the **This is a reimbursable charge** check box.



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