



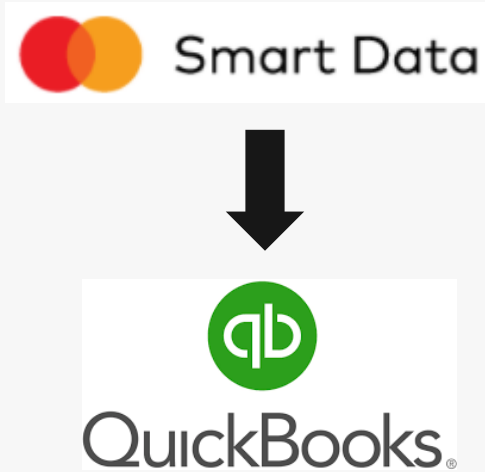
Smart Data

Loading Data into QuickBooks

October 4, 2021

Smart Data and QuickBooks

Overview



- Clients have the need to load their commercial card activity into QuickBooks in various ways
 - As raw transactions data
 - Into one over-all account
 - Into individual card accounts
 - After being coded to the offsetting GLs or expense accounts
- While Smart Data does not currently link or transmit data to QuickBooks, it does allow data to be exported in formats that facilitate data import.
 - Simple .IIF file. Allows all transactions to load into a placeholder for application to the correct expense account. This is for non-complex implementations.
 - User Defined export with or without coding. To be used with third-party applications that can translate an Excel or flat file for import into QuickBooks.



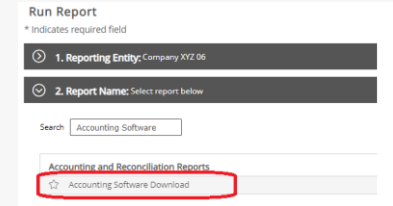
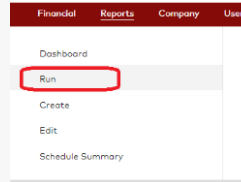
Smart Data and QuickBooks

Producing an IIF file

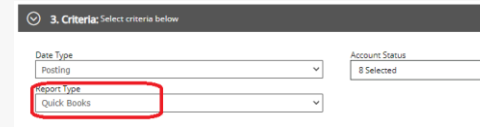
NOTE:

- These steps will produce a simple IIF file that can be imported into QuickBooks
- All transactions will be directed into a placeholder account named “Ask Your Accountant”
- A QuickBooks administrator will need to allocate the transactions to the correct Expense Accounts
- It is recommended to test this on a dummy or test implementation before loading into live QuickBooks environment

- Go to **Reports** → **Run** and locate and select the “Accounting Software Download” report.



- In the Criteria section select QuickBooks as the Report Type

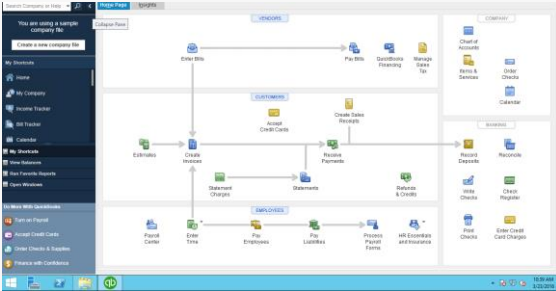


- Select the desired date range in the Frequency section and click on Submit
- Smart Data will produce an IIF file for the accounts and date range selected

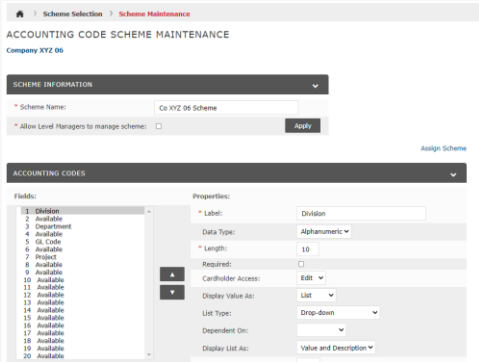


Smart Data and QuickBooks

Cost Allocation Schemes and coding to Expense Accounts



- QuickBooks allows companies to configure their Expense Accounts as needed for their Business
 - This includes the use of main and sub-accounts
- Companies can also decide to have all credit card activity in one QuickBooks account or have each individual credit card listed within QuickBooks
- This flexibility means that each company will have a unique configuration



- The Accounting Code schemes in Smart Data can be used to code transactions to the Expense Accounts configured in QuickBooks regardless of the configuration
- Once coded by the cardholders, the User-Defined Export functionality allows for data to be exported for use by third-party translators



Smart Data and QuickBooks

User Defined Exports

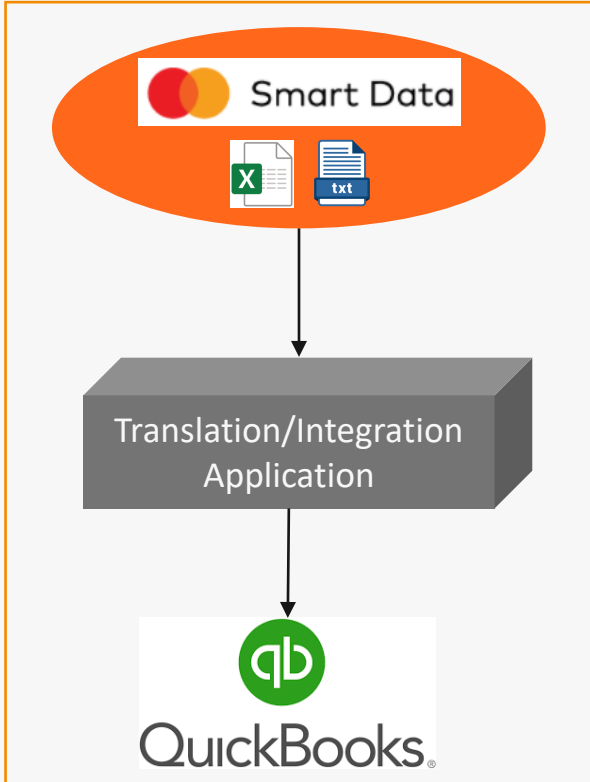


- The flexibility of User Defined Exports in Smart Data means all the Data can be output with the coding needed by QuickBooks
 - All Transaction details including but not limited to
 - Card Account Number
 - Cardholder Name
 - Transaction and Posting Date
 - Merchant Name, Address, City, etc.
 - Constant Data fields
 - Cost allocation fields with ability to truncate, concatenate, etc.
- Available in Excel or Flat File
- Filtered, sorted and in desired field order



Smart Data and QuickBooks

Third Party Translators



- Third Party translators/integrators can take data files with the required elements and either
 - Create a file that can be imported into QuickBooks
 - Load the data directly into QuickBooks
- While Mastercard does not endorse any specific integrator, the following are being used successfully by some clients



Smart Data and QuickBooks

Summary



- The challenges with QuickBooks integrations come from
 - The ability for each client to create their own account structure
 - The ability for each client to define their own expense accounts
 - No direct feed capabilities to Intuit/QuickBooks
 - Unique import file format (IIF)
- Potential solutions
 - Use card reporting application that can produce IIF files for simple implementations
 - Use third-party translators to migrate data from card application to QuickBooks
- Why Smart Data
 - Ability to produce an IIF file for simple implementations
 - Allows administrators to mimic expense account coding with cost allocation fields
 - Cardholders can code transactions to expense accounts prior to export
 - Data is exportable in multiple format for use by third-party applications

