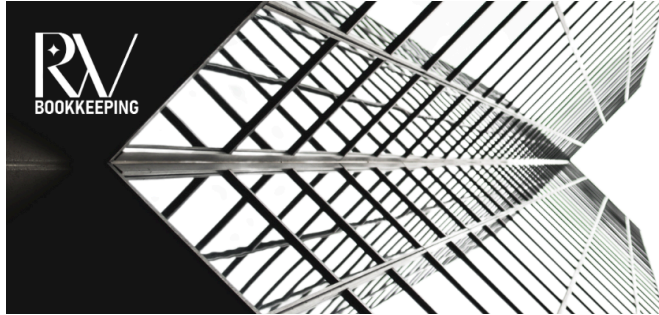




Stress Less, Profit More.

Rea Winton - RW Bookkeeping

The App Connection Playbook for QBO Setup Checklist

There is no reason that having clean books and automating your books should feel like climbing Mount Everest. Or cause you unnecessary stress at the end of the month. Follow these steps to set up proper asset clearing accounts with your payment processor and review them regularly; you will never have to worry about double-counting income again. Your workflow will become more efficient and you can trust your numbers 100%.

Phase 1: Pre-Connection Chart of Accounts Cleanup

- ☐ **Review Existing Revenue Accounts:** Audit your current Profit & Loss statement to identify any past duplicate income or overlapping deposit records.
 - ☐ **Create Clearing Accounts:** Set up dedicated Current Asset clearing accounts in your Chart of Accounts for each platform:
 - ☐ Stripe Clearing Account
 - ☐ Square Clearing Account
 - ☐ PayPal Clearing Account
 - ☐ **Verify Tax Mapping:** Check that your sales tax liability accounts are correctly established so collected taxes route properly away from gross revenue.
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Phase 2: Platform Integration & Mapping

- ☐ **Stripe Setup:**
 - Connect via the official integration or a certified app (such as SaasyCloud or A2X).
 - Configure settings so processor fees map to a separate expense account rather than netting directly against sales.
- ☐ **Square Setup:**

- Link Square through the native QuickBooks Apps tab.
- Choose to map daily summary sales receipts rather than individual item-by-item tickets if your volume is high.

☐ **PayPal Setup:**

- Configure PayPal as a bank/asset account inside QuickBooks rather than a direct income stream.
- Ensure customer invoices paid through PayPal are set to transfer from the PayPal asset account to your operating bank account upon payout.

Phase 3: Daily, Weekly, & Monthly Workflow Routine

☐ **Daily Spot-Checks:**

- Verify that automated sales receipts have successfully populated your clearing accounts without triggering sync alerts.

☐ **Weekly Payout Matching:**

- Match incoming lump-sum bank deposits from Stripe, Square, and PayPal against your clearing account balances.

☐ **Monthly Reconciliations:**

- Perform full reconciliations of your clearing accounts to ensure zero lingering balances that indicate unrecorded fees or missing payouts.
- Review your final Profit & Loss report to confirm that revenue is clean and free of double-counted bank feeds.

Having your books up to date and automated can be easy. Once you know how to work through this checklist, set up some clearing accounts, and stay on top of reviewing your accounts. You will never worry about having duplicate income again. And know your books are 100% accurate.

Need some extra bookkeeping help? [Check out RW Bookkeeping](#) and schedule an appointment with us today!