



# Creating Beginning Balance File from QuickBooks

February 2021 Revision

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## Assumptions and General Information

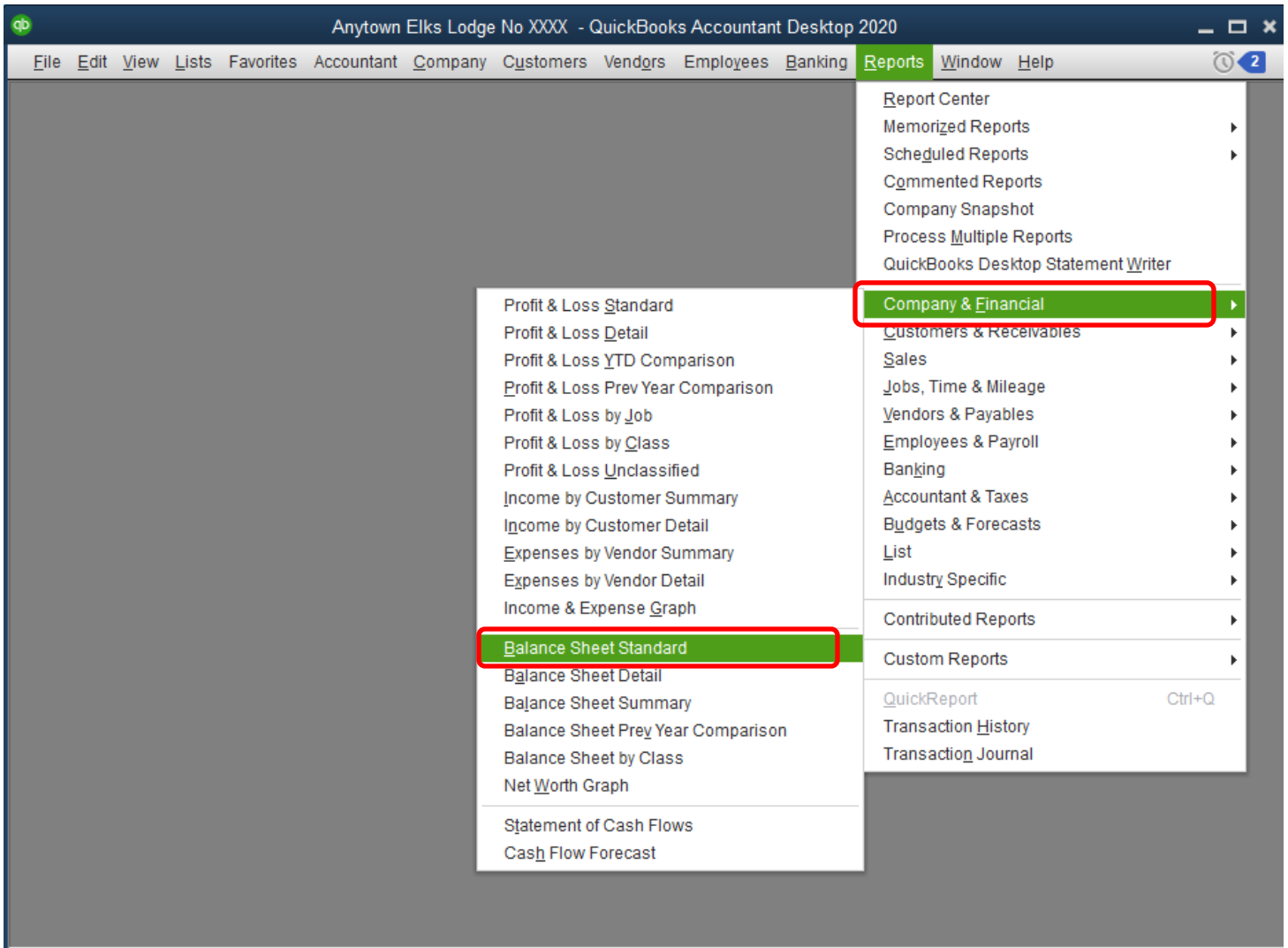
- This document was created as a supplement to the instructional videos, which go over this process. Video Link: <http://www.morrmorr.com/ELKS>
- This document can be found by visiting <http://www.Elks.org>. Exact placement will be determined by Elks.org website admin.
- This document was created for **QuickBooks Pro (Desktop Edition)** users. It was not intended to be used with QuickBooks Online, or any other accounting systems.



## Exporting Initial Opening Balance Sheet Data from QuickBooks

Beginning Balance file is a one-time only special file, that you need to send to Adaptive to establish the Opening Balance Sheet Data. It's in the same format as you monthly ACTUALS file, with one important difference – Initial Opening Balance Sheet data is expected instead of the GL transactions.

From the **Reports** menu, select **Company & Financial** → **Balance Sheet Standard**.





We are setting the date to **3/31/2019**. Notice how the report dates also change to **March 31, 2019**:

Anytown Elks Lodge No. 8888 - QuickBooks Accountant Desktop 2020 - [Balance Sheet]

File Edit View Lists Favorites Accountant Company Customers Vendors Employees Banking Reports Window Help

Customize Report Comment on Report Share Template Memorize Print E-mail Excel Hide Header Collapse Rows

Dates Custom As of 03/31/2019 Show Columns Total only Sort By Default

Report Basis:  Accrual  Cash Show Filters

3:05 PM  
02/23/21  
Accrual Basis

### Anytown Elks Lodge No. 8888

## Balance Sheet

As of March 31, 2019

ASSETS	
Current Assets	
Checking/Savings	
10104 · Cash Bank Bar	800.00
10201 · Checking General	
1020103 · Checking - Webster Bank	9,868.54
Total 10201 · Checking General	9,868.54
10214 · Cash Restricted Funds	
1021404 · Sealed Tickets - Webster Bank	345.10
Total 10214 · Cash Restricted Funds	345.10
10302 · Savings Temporary Restricted	
1030201 · Building Fund - Webster Bank	712.76
Total 10302 · Savings Temporary Restricted	712.76
Total Checking/Savings	11,726.40
Other Current Assets	
10250 · Undeposited Funds	4,381.23
10801 · Inventory - Lodge Supplies	165.00



Locate **Excel** drop-down button on the top-right side of the report → **Create New Worksheet**.

Anytown Elks Lodge No. 8888 - QuickBooks Accountant Desktop 2020 - [Balance Sheet]

File Edit View Lists Favorites Accountant Company Customers Vendors Employees Banking Reports Window Help

Customize Report Comment on Report Share Template Memorize Print E-mail Excel Hide Header Collapse Rows

Dates Custom As of 03/31/2019 Show Columns Total only

Report Basis:  Accrual  Cash Show Filters

3:05 PM  
02/23/21  
Accrual Basis

### Anytown Elks Lodge No. 8888

## Balance Sheet

As of March 31, 2019

	Mar 31, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
10104 · Cash Bank Bar	800.00
<b>10201 · Checking General</b>	
1020103 · Checking - Webster Bank	9,868.54
<b>Total 10201 · Checking General</b>	<u>9,868.54</u>
<b>10214 · Cash Restricted Funds</b>	
1021404 · Sealed Tickets - Webster Bank	345.10
<b>Total 10214 · Cash Restricted Funds</b>	<u>345.10</u>
<b>10302 · Savings Temporary Restricted</b>	
1030201 · Building Fund - Webster Bank	712.76
<b>Total 10302 · Savings Temporary Restricted</b>	<u>712.76</u>
<b>Total Checking/Savings</b>	11,726.40
<b>Other Current Assets</b>	
10250 · Undeposited Funds	4,381.23
10801 · Inventory - Lodge Supplies	165.00



Select **“Create a comma separated values (.csv) file”** → then **Export**

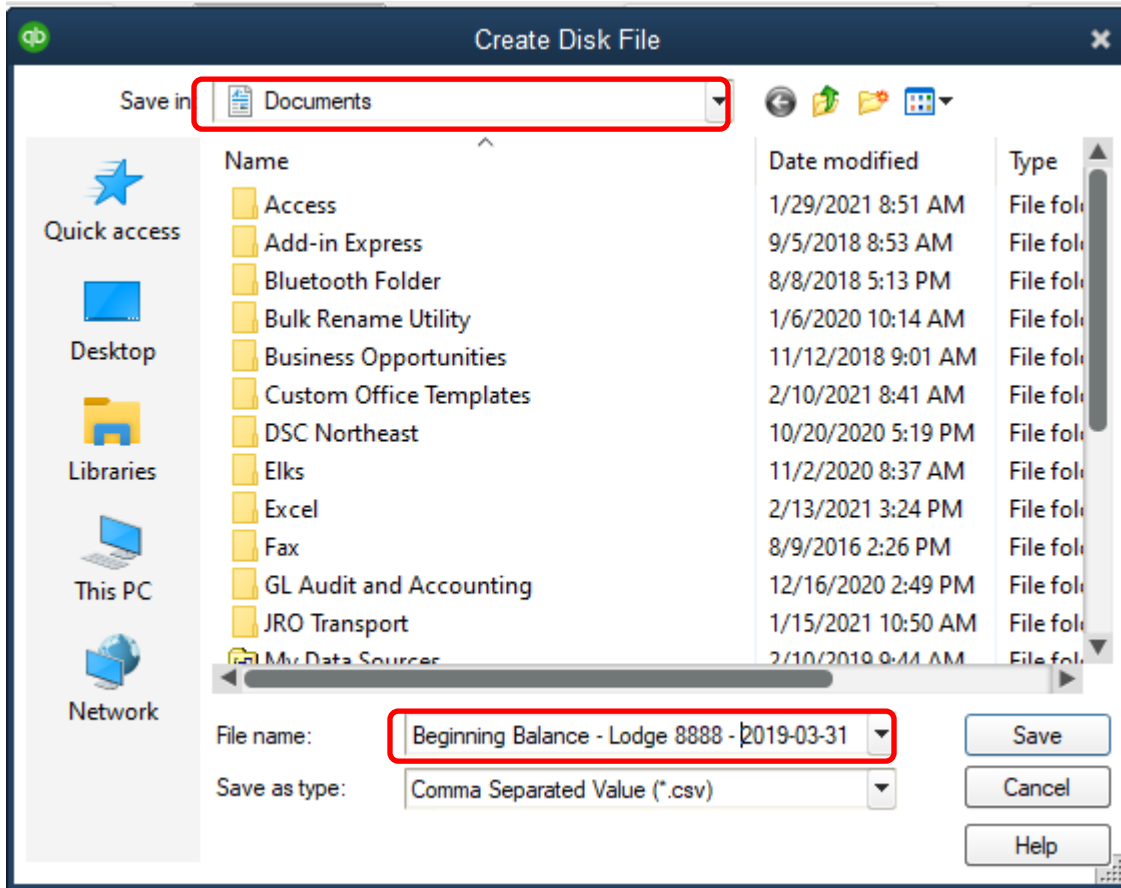
Send Report to Excel

WHAT WOULD YOU LIKE TO DO WITH THIS REPORT?

- Create new worksheet
- Update an existing worksheet [How it works](#)
- Replace an existing worksheet
- Create a comma separated values (.csv) file

Advanced...

Export Cancel Help



This completes the “QuickBooks” portion.

Next we must continue in Excel and make necessary changes before the file can be sent to Adaptive.

1. Download and open **Actual.CSV** template file: <http://www.morrmorr.com/ELKS/Actual.csv>
2. Locate and open the file you saved a moment ago.

Beginning Balance file will have the same column headers as the Actual file, so we can use **Actual.CSV** as our template:

A	B	C	D	E
LodgeNumber	LodgeGLAccount	Date	Amount	



### Cleaning up Beginning Balance file in Excel

Once you open your exported file, right away you will see there are only two columns, and it's not formatted in any way of that we need:

	A	B	C
1		31-Mar-19	
2	ASSETS		
3	Current Assets		
4	Checking/Savings		
5	10104 · Cash Bank Bar	800	
6	10201 · Checking General		
7	1020103 · Checking - Webster Bank	9868.54	
8	Total 10201 · Checking General	9868.54	
9	10214 · Cash Restricted Funds		

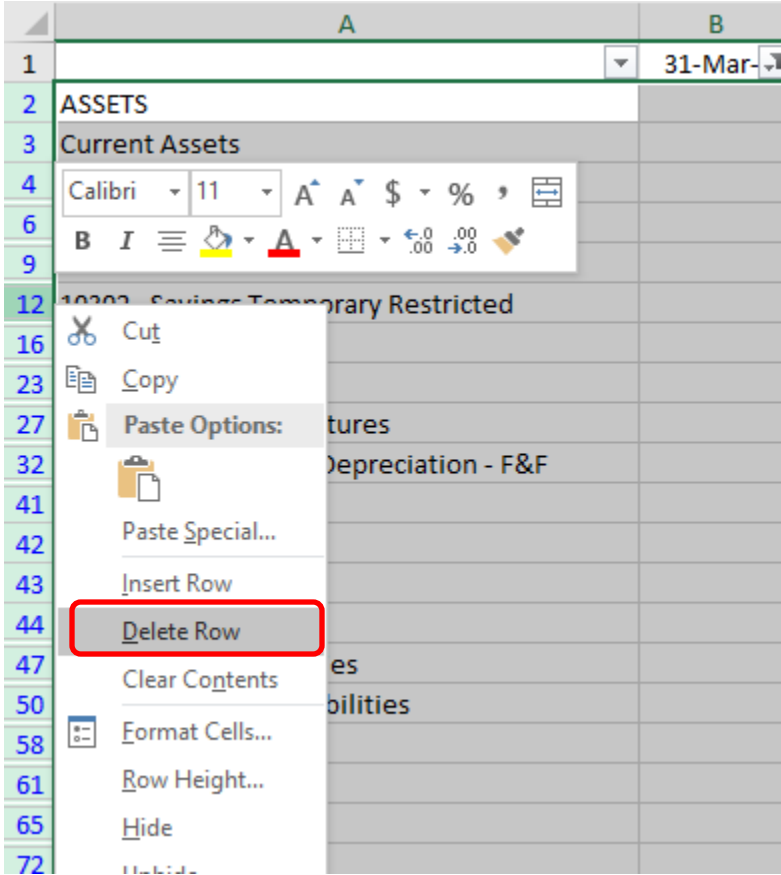
First, we will remove rows with no amounts by selecting columns A and B, adding a filter to these columns by selecting the Data tab and then Filter in the Sort & Filter section. Then to select only blank values, use the drop-down in cell B1, unselect all, scroll down to bottom and select **(Blanks)**:

The screenshot shows an Excel spreadsheet with a filter dropdown menu open over cell B1. The dropdown menu is titled "Filter by Values" and contains the following options: "Sort Smallest to Largest", "Sort Largest to Smallest", "Sort by Color", "Sheet View", "Clear Filter From '31-Mar-19'", "Filter by Color", and "Number Filters". Below these options is a search box and a list of values with checkboxes. The values listed are: 496523.79, 616238.71, 692224.22, 824217.05, 824499.5, 1017513.2, 1494268.16, 1516723.72, and (Blanks). The "(Blanks)" option is checked. The spreadsheet data is visible in the background, showing columns A and B. The filter is applied to column B, and the dropdown menu is open over cell B1.





All blank rows can now be deleted. Click on Row numbers on the left side to select all rows (except the header row), right click and DELETE:



Once all blank rows are deleted, we can remove the filter from column B, so we can see all the values again. It should look like this:

	A	B
1		31-Mar
2	10104 · Cash Bank Bar	800
3	1020103 · Checking - Webster Bank	9868.54
4	Total 10201 · Checking General	9868.54
5	1021404 · Sealed Tickets - Webster Bank	345.1





Now we should **sort this data by column A** (GL accounts in alphabetical order). Use existing filter in **column A**, and select **Sort A to Z**:

	A	B
1		31-Mar
2	101	800
3	102	9868.54
4	Tot	9868.54
5	102	345.1
6	Tot	345.1
7	103	712.76
8	Tot	712.76
9	Tot	11726.4
10	102	1381.23

The result will be a list of all numeric accounts on top, and all Total Rows on the bottom. **We don't need the Total rows.**

	A	B
39	2320003 · Mortgage payable - Webster 2nd	196354.72
40	2340002 · Prepaid Cell Tower Rent LT	189999.55
41	29011 · Gaming Net	185.1
42	2902001 · Building Fund	2667.76
43	29900 · Equity - Unrestricted Funds	824217.05
44	Net Income	-2570.41
45	Total 10201 · Checking General	9868.54
46	Total 10214 · Cash Restricted Funds	345.1
47	Total 10302 · Savings Temporary Restricted	712.76

Everything **below Net Income** row will be deleted, but before we do that, there are three values we want to take a note of: **Total Assets** and **Total Liabilities & Equity**. This is a balance sheet, so these two values must match. For this example, I am writing down **1516723.72**, and **deleting all TOTAL rows below NET INCOME**.

	A	B
56	Total 29020 · Lodge Designated Restricted	2667.76
57	Total Accounts Payable	41081.42
58	<b>TOTAL ASSETS</b>	<b>1516723.72</b>
59	Total Checking/Savings	11726.4
60	Total Current Assets	22455.56
61	Total Current Liabilities	75985.51
62	Total Equity	824499.5
63	Total Fixed Assets	1494268.16
64	Total Liabilities	692224.22
65	<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1516723.72</b>



In my example, the result appears as follows - only numeric accounts are present, and the last row is Net Income:

	A	B
39	2320003 · Mortgage payable - Webster 2nd	196354.72
40	2340002 · Prepaid Cell Tower Rent LT	189999.55
41	29011 · Gaming Net	185.1
42	2902001 · Building Fund	2667.76
43	29900 · Equity - Unrestricted Funds	824217.05
44	Net Income	-2570.41

Next step – **we must make sure values in column B add up to zero**. If we highlight all values in column B, including Net Income, and look at the notification bar – it will report a sum of all the values, but it is not equal to zero. **That’s NOT going to work, and we must fix it.**

	A	B	C	D	E	F	G	H
37	23200 · Mortgage Payable	-13990						
38	2320002 · Mortgage Payable - Webster 1st	119874.44						
39	2320003 · Mortgage payable - Webster 2nd	196354.72						
40	2340002 · Prepaid Cell Tower Rent LT	189999.55						
41	29011 · Gaming Net	185.1						
42	2902001 · Building Fund	2667.76						
43	29900 · Equity - Unrestricted Funds	824217.05						
44	Net Income	-2570.41						
45								
46								
47								

Beginning Balance - Lodge 8888

Average: 70545.2893 Count: 4 Sum: 3033447.44

Follow instructions below to fix the spreadsheet so that the sum of all values adds up to zero.

**Liabilities and Equities** are “Credit” accounts, and just like on the Income Statement, all credit accounts **must have negative values**. In the next step we will manually adjust these values to be negative.



The Benevolent and Protective Order of Elks of the United States of America

Select all values starting from Accounts payable account 20000, down to the last value including Net Income:

	A	B	C	D	E	F	G
35	2180104 · Elks National Foundation	775					
36	2310001 · Member Bonds	124000					
37	23200 · Mortgage Payable	-13990					
38	2320002 · Mortgage Payable - Webster 1st	119874.44					
39	2320003 · Mortgage payable - Webster 2nd	196354.72					
40	2340002 · Prepaid Cell Tower Rent LT	189999.55					
41	29011 · Gaming Net	185.1					
42	2902001 · Building Fund	2667.76					
43	29900 · Equity - Unrestricted Funds	824217.05					
44	Net Income	-2570.41					
45							

Beginning Balance - Lodge 8888

Average: 63196.82167 Count: 24 Sum: 1516723.72

**IMPORTANT VALIDATION STEP:** Notice how the SUM of the selected values is equal to **1516723.72**, which is precisely the amount equal to Total Assets we wrote down earlier. This means the selected range of values is correct, and nothing is missing.

Next, we flip the values of the selected cells by **multiplying them by -1**. To do that, we use a formula as shown below:

	A	B	C	D
21	20000 · Accounts Payable	41081.42	=B21*-1	
22	20300 · Current Portion Notes/Mortgage	13990		
23	20900 · Sales Taxes	705		
24	2160001 · State Unemployment Insurance	10.64		
25	2160002 · Federal Unemployment Insurance	16.62		
26	2160003 · Social Security (FICA)	76.88		
27	2160004 · Federal Income Tax Withheld	15.06		

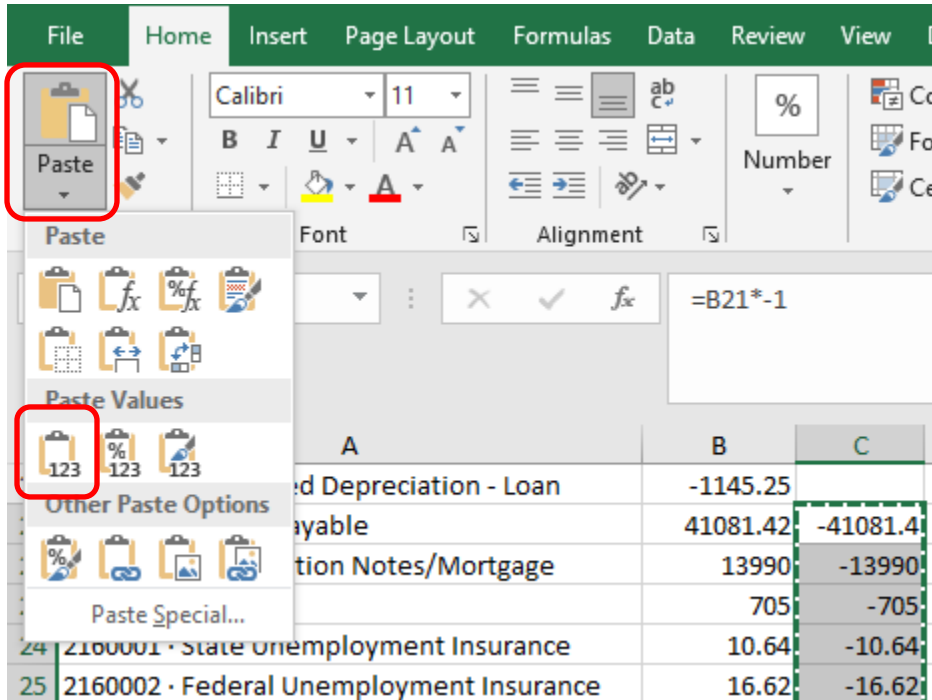
In our example, we will copy the formula created in cell **C26** to C63, which is the last row in my example.

	A	B	C	D
39	2320003 · Mortgage payable - Webster 2nd	196354.72	-196355	
40	2340002 · Prepaid Cell Tower Rent LT	189999.55	-190000	
41	29011 · Gaming Net	185.1	-185.1	
42	2902001 · Building Fund	2667.76	-2667.76	
43	29900 · Equity - Unrestricted Funds	824217.05	824217	
44	Net Income	-2570.41	=B44*-1	

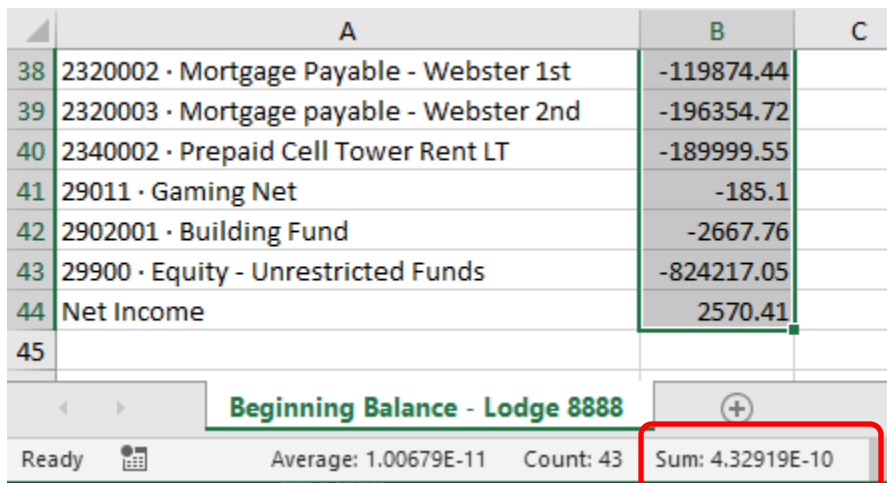
Result should be – values in column C are exact reverse of values in column B.



Next step will require a bit of trickery – we will need to **copy the values in the C column and paste them over the formulas “As Values” in column B**. This effectively inverts the values in column B, which is what we wanted in the first place. After that, we no longer need formulas in column C. It can be deleted. *(See supplemental video going over this process if the screenshots are confusing.)*



To validate if you got it right, select all values in column B, like we did earlier, and check the notification area – the SUM should be equal to zero. In our example, we see a weird looking number with an “E-10” in it. That’s just a way Excel represents a very small fraction, which is very close to zero, but not quite. This is normal rounding error, and the sum should be considered a ZERO.



This concludes the “data adjustment” portion of the instructions.

Next steps should be familiar – all we need to do is add necessary columns and headers before we can send this file to Adaptive. In this step we will utilize the Actuals Template file we opened earlier:

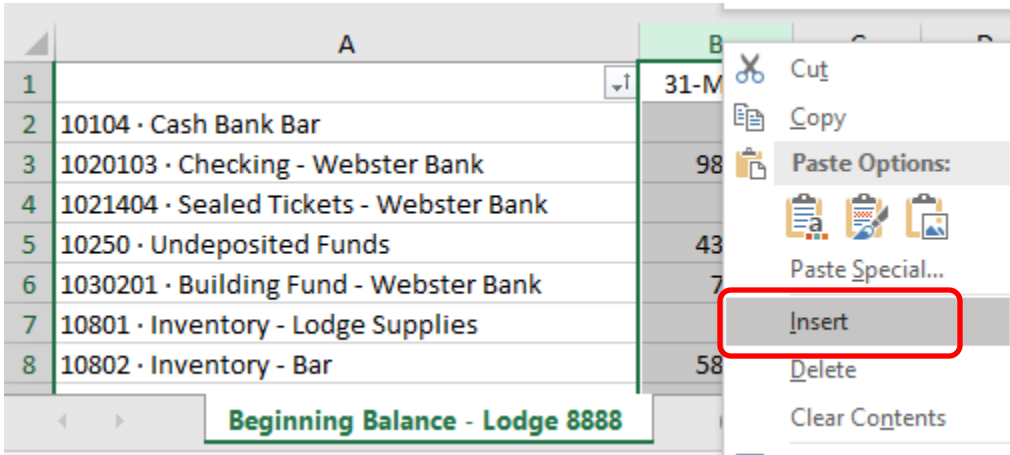


The Benevolent and Protective Order of Elks of the United States of America



A	B	C	D	E
LodgeNumber	LodgeGLAccount	Date	Amount	

Let's insert a column by **right-clicking on column B**, and selecting **Insert**, and by **right-clicking on column A**, and selecting **Insert**:



Result should have four columns, with our **account names in column B**, and **amounts in column D**:

	A	B	C	D
1				31-Mar
2		10104 · Cash Bank Bar		800
3		1020103 · Checking - Webster Bank		9868.54
4		1021404 · Sealed Tickets - Webster Bank		345.1
5		10250 · Undeposited Funds		4381.23
6		1030201 · Building Fund - Webster Bank		712.76
7		10801 · Inventory - Lodge Supplies		165
8		10802 · Inventory - Bar		5867.93

Next, we copy/paste the correct headers from our Actuals template:

	A	B	C	D
1	LodgeNun	LodgeGLAccount	Date	Amount
2		10104 · Cash Bank Bar		800
3		1020103 · Checking - Webster Bank		9868.54
4		1021404 · Sealed Tickets - Webster Bank		345.1



Now we have to populate the new columns with correct values.

- All cells in Column A should have your **Lodge Number** (in our example 8888),
- All cells in Column C should have the **last date before the beginning of the fiscal year** for which we are submitting the data (in our example it's 3/31/2019):

	A	B	C	D
39	8888	2320003 · Mortgage payable - Webster 2nd	3/31/2019	-196354.72
40	8888	2340002 · Prepaid Cell Tower Rent LT	3/31/2019	-189999.55
41	8888	29011 · Gaming Net	3/31/2019	-185.1
42	8888	2902001 · Building Fund	3/31/2019	-2667.76
43	8888	29900 · Equity - Unrestricted Funds	3/31/2019	-824217.05
44	8888	Net Income	3/31/2019	2570.41
45				

**VERY IMPORTANT** – please deleted a few columns after column D. Even though they appear empty, Excel may include them in the final CSV file, and that will cause errors.

Final step is to deal with the last row – “**NET INCOME**”. Since NET INCOME is a calculation, QuickBooks did not export it as a five-digit account number. In our example, we setup a Retained Earnings account **29900** in QuickBooks, which is what Net Income will roll over when the year rolls over. All we have to do is **replace “Net Income” with “29900”**, as shown in the screenshot below.

	A	B	C	D
39	8888	2320003 · Mortgage payable - Webster 2nd	3/31/2019	-196354.72
40	8888	2340002 · Prepaid Cell Tower Rent LT	3/31/2019	-189999.55
41	8888	29011 · Gaming Net	3/31/2019	-185.1
42	8888	2902001 · Building Fund	3/31/2019	-2667.76
43	8888	29900 · Equity - Unrestricted Funds	3/31/2019	-824217.05
44	8888	29900	3/31/2019	2570.41
45				

Your Beginning Balance CSV file is now complete. Double check everything, hit **SAVE**, and e-mail the CSV file to [adaptive@elks.cloud](mailto:adaptive@elks.cloud), just like you have sent your Mapping, Actuals and Budget files.

**VERY IMPORTANT** – Make sure the subject line in your email contains word **ACTUAL**. Example Subject Line: **ACTUAL – Beginning Balance – Lodge 8888.**