

Oak & Harbor Property Services LLC

Bookkeeping cleanup
January–March 2026

A practice QuickBooks Online cleanup: tracing duplicate revenue, timing and classification errors, correcting the records, and checking the resulting reports.

CASE AT A GLANCE

06

cleanup issues

5,435

final net earnings*

16,185

final assets*

PREPARED BY

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* Figures are reproduced as reported in the final exports. This is a simulated training company, not a client engagement. The source reports have a currency-label inconsistency explained on pages 2 and 7.

DIAGNOSIS & CORRECTIONS

Six issues. One traceable cleanup.

Every adjustment below is supported by a supplied screenshot or report. Earnings effects are arithmetic movements in the exported report figures.

ISSUE	ACTION TAKEN	EARNINGS
01 Lakeview revenue	Remove duplicate 2,400 sales receipt; apply the genuine receipt against invoice INV-010526.	-2,400
02 Annual insurance	Move the unused nine months of a 1,200 annual premium to Prepaid Insurance.	+900
03 Equipment purchase	Reclassify 2,400 out of Repairs and Maintenance; record 120 depreciation.	+2,280
04 CloudDesk duplicate	Remove extra SW-013126-DUP; retain the single 180 software charge.	+180
05 Owner withdrawal	Reclassify 350 from Meals and entertainment to Owner Draws equity.	+350
06 Vehicle fuel	Reclassify 420 from Supplies Expense to Fuel Expense.	0

REPORTED NET EARNINGS BRIDGE

4,125

before

+1,310

5,435

after

Currency presentation: the before P&L prints "PHP" on totals; the after P&L prints "\$". This bridge reconciles the nominal figures and does not establish a common base currency or an FX conversion. Confirm the QBO home currency before publishing a common-currency comparison.

SALES & RECEIVABLES

One invoice. One payment.

Lakeview had an open invoice and a separate sales receipt for the same 2,400 collection. The correction links the collection to the invoice, so income is recorded once.

BEFORE / DUPLICATE RECEIPT & OPEN INVOICE

The sales list shows a January 5 invoice still overdue while a January 15 sales receipt was marked paid.

☐	Date ▼	Type	No.	Customer	Memo	Amount	Status	Action				
☐	3/22/26	Invoice	INV-032226	Greenstone Realty Group		\$1,500.00	Overdue on 4/21/26	View/Edit				Receive payment
☐	3/19/26	Payment	PAY-031926	Lakeview Apartments LLC		\$2,600.00	Closed	View/Edit				
☐	3/5/26	Invoice	INV-030526	Lakeview Apartments LLC		\$2,600.00	Paid	View/Edit				Print
☐	2/20/26	Payment	PAY-022026	Harbor Dental Office		\$3,200.00	Closed	View/Edit				
☐	2/12/26	Invoice	INV-021226	Harbor Dental Office		\$3,200.00	Paid	View/Edit				Print
☐	2/5/26	Payment	PAY-020526	Greenstone Realty Group		\$1,800.00	Closed	View/Edit				
☐	1/20/26	Invoice	INV-012026	Greenstone Realty Group		\$1,800.00	Paid	View/Edit				Print
☐	1/15/26	Sales Receipt	INV-010527	Lakeview Apartments LLC		\$2,400.00	Paid	View/Edit				Print
☐	1/5/26	Invoice	INV-010526	Lakeview Apartments LLC		\$2,400.00	Overdue on 2/4/26	View/Edit				Receive payment
Total						\$6,300.00						

CORRECTION / PAYMENT APPLIED TO INV-010526

Receive Payment

Customer

Lakeview Apartments LLC

Email

Email (Separate emails with a comma)

Co/Bos

Find by invoice no.

Send later

Payment Date

01/15/2026

Payment method

Bank transfer

Reference no.

PAY-011526

Deposit To

Oak & Harbor Business Checking

Amount received

\$2,400.00

Amount received

\$2,400.00

Customer balance

\$2,400.00

Outstanding Transactions

Find Invoice No.

Filter >

All

DESCRIPTION

DUE DATE

ORIGINAL AMOUNT

OPEN BALANCE

PAYMENT

Invoice # INV-010526 (01/05/2026)

02/04/2026

\$2,400.00

\$2,400.00

\$2,400.00

AFTER / INVOICE PAID, OTHER A/R REMAINS

☐	2/12/26	Invoice	INV-021226	Harbor Dental Office		\$3,200.00	Paid	View/Edit	Print
☐	2/5/26	Payment	PAY-020526	Greenstone Realty Group		\$1,800.00	Closed	View/Edit	
☐	1/20/26	Invoice	INV-012026	Greenstone Realty Group		\$1,800.00	Paid	View/Edit	Print
☐	1/15/26	Payment	PAY-011526	Lakeview Apartments LLC		\$2,400.00	Closed	View/Edit	
☐	1/5/26	Invoice	INV-010526	Lakeview Apartments LLC		\$2,400.00	Paid	View/Edit	Print
Total						\$1,500.00			

Final A/R aging is 1,500, attributable to Greenstone Realty Group (Appendix D).

ACCRUAL ADJUSTMENTS

Timing and asset corrections.

The quarter-end entries move unexpired insurance and equipment out of operating expense, then recognize depreciation through March 31.

01 / PREPAID INSURANCE

Debit Prepaid Insurance 900; credit Insurance Expense 900. Final insurance expense: 300.

Journal Entry #JE-INS-033126

Copy Feedback

Import

Journal date

Journal no.

03/31/2026

JE-INS-033126

#	ACCOUNT	DEBITS	CREDITS	DESCRIPTION	NAME
1	Prepaid Insurance	\$900.00		Unexpired insurance for April through December 2026	
2	Insurance Expense		\$900.00	Reclass unexpired portion of annual insurance premium	
3					
4					

02 / CAPITALIZE EQUIPMENT

Debit Equipment 2,400; credit Repairs and Maintenance 2,400.

Journal Entry #JE-EQP-033126

Copy Feedback

Import

Journal date

Journal no.

03/31/2026

JE-EQP-033126

#	ACCOUNT	DEBITS	CREDITS	DESCRIPTION	NAME
1	Equipment	\$2,400.00		Reclass OfficeTech equipment purchase as fixed asset	
2	Repairs and Maintenance		\$2,400.00	Remove equipment purchase from operating expense	
3					
4					
5					

03 / RECORD DEPRECIATION

Debit Depreciation Expense 120; credit Accumulated Depreciation - Equipment 120.

Journal Entry #JE-DEP-033126

Copy Feedback

Import

Journal date

Journal no.

03/31/2026

JE-DEP-033126

#	ACCOUNT	DEBITS	CREDITS	DESCRIPTION	NAME
1	Depreciation Expense	\$120.00		Three months depreciation on equipment	
2	Accumulated Depreciation - Equipment		\$120.00	Accumulated depreciation through March 31, 2026	

Final carrying amount: Equipment 2,400 less Accumulated Depreciation 120 = 2,280 (Appendix C).

EXPENSE CONTROL

Remove the duplicate charge.

CloudDesk had two January software expenses for 180 each. The extra entry SW-013126-DUP was removed; the ordinary charge SW-013126 remains.

BEFORE / TWO CLOUDDesk LINES

☐	02/10/2026	Expense	DRAW-021026		Meals and enter		\$350.00	\$0.00	\$350.00	View/Edit
☐	01/31/2026	Expense	SW-013126-DUP	CloudDesk Software	Software & Sub		\$180.00	\$0.00	\$180.00	View/Edit
☐	01/31/2026	Expense	NET-013126		Internet & Comm		\$360.00	\$0.00	\$360.00	View/Edit
☐	01/31/2026	Expense	SW-013126	CloudDesk Software	Software & Sub		\$180.00	\$0.00	\$180.00	View/Edit
☐	01/25/2026	Expense	ADV-012526	AdWorks Media	Advertising & M		\$250.00	\$0.00	\$250.00	View/Edit

360 → 180

Software & Subscriptions after removing the unsupported second charge.

AFTER / ONE JANUARY SOFTWARE CHARGE

☐	02/14/2026	Expense	TRV-021426	Regional Business Travel	Travel Expense		\$350.00	\$0.00	\$350.00	View/Edit
☐	02/10/2026	Expense	DRAW-021026		Meals and enter		\$350.00	\$0.00	\$350.00	View/Edit
☐	01/31/2026	Expense	NET-013126		Internet & Comm		\$360.00	\$0.00	\$360.00	View/Edit
☐	01/31/2026	Expense	SW-013126	CloudDesk Software	Software & Sub		\$180.00	\$0.00	\$180.00	View/Edit
☐	01/25/2026	Expense	ADV-012526	AdWorks Media	Advertising & M		\$250.00	\$0.00	\$250.00	View/Edit
☐	01/18/2026	Expense	FUEL-011826	Metro Fuel Station	Supplies Expense		\$420.00	\$0.00	\$420.00	View/Edit

CONTROL POINT

The final bank account report also shows one 180 CloudDesk withdrawal on January 31, with a reported ending checking balance of 11,505. The register report is a ledger check; it does not prove bank-statement reconciliation (Appendix F).

ACCOUNT CLASSIFICATION

Put each cost in the right place.

The original cash outflows stay intact. Only their account categories change.

OWNER WITHDRAWAL / 350

Personal use was classified as Meals and entertainment. The corrected category is Owner Draws, reducing equity rather than operating profit.

BEFORE

#	CATEGORY	DESCRIPTION	AMOUNT		
1	Meals and entertainment	Owner withdrawal for personal use	\$350.00		
2					
			Total	\$350.00	

AFTER

#	CATEGORY	DESCRIPTION	AMOUNT		
1	Owner Draws	Owner withdrawal for personal use	\$350.00		
2					
			Total	\$350.00	

VEHICLE FUEL / 420

Fuel was in Supplies Expense. It now appears in Fuel Expense. This changes the expense mix but leaves total earnings unchanged.

BEFORE

#	CATEGORY	DESCRIPTION	AMOUNT		
1	Supplies Expense	Fuel purchase for property service operations	\$420.00		
2					
			Total	\$420.00	

AFTER

#	CATEGORY	DESCRIPTION	AMOUNT		
1	Fuel Expense	Fuel purchase for property service operations	\$420.00		
2					
			Total	\$420.00	

Final reports show Owner Draws of -350 on the balance sheet, Supplies Expense of 1,150, and Fuel Expense of 420 on the P&L.

RESULTS & EVIDENCE

A balanced closeout trail.

Final report totals are for January–March 2026 (P&L;) or March 31, 2026 (balance sheet and aging), on the accrual basis where shown.

11,500 Service income	5,435 Net earnings
16,185 Assets = liabilities + equity	11,505 Checking ledger balance

CROSS-CHECKS

A/R 1,500 (Greenstone); A/P 1,100 (PrimeFix). Equipment net 2,280. Equity 15,085 includes 10,000 contributed capital, -350 owner draws, and 5,435 net earnings. Total liabilities and equity equal assets at 16,185.

SOURCE REPORTS / ORIGINAL EXPORTS

A	Before-cleanup P&L	08
B	After-cleanup P&L	09
C	After-cleanup balance sheet	10
D	After-cleanup A/R aging	11
E	After-cleanup A/P aging	12
F	After-cleanup bank account QuickReport	13

Presentation and scope: before totals display “PHP,” while after exports display “\$”; no base-currency validation or FX conversion is evidenced. The bank QuickReport marks transactions “Uncleared,” and no bank statement was supplied, so no completed bank reconciliation is claimed. This is a simulated portfolio project, not audited client work.

Oak & Harbor Property Services LLC

Profit and Loss
January-March, 2026

		Total
Income		
Service Income		13,900.00
Total for Income		PHP13,900.00
Cost of Sales		
Subcontractor Costs		1,100.00
Total for Cost of Sales		PHP1,100.00
Gross Profit		PHP12,800.00
Expenses		
Advertising & Marketing		250.00
Bank charges		35.00
Insurance Expense		1,200.00
Internet & Communications		360.00
Meals and entertainment		350.00
Rent Expense		1,800.00
Repairs and Maintenance		2,400.00
Software & Subscriptions		360.00
Supplies Expense		1,570.00
Travel Expense		350.00
Total for Expenses		PHP8,675.00
Net Earnings		PHP4,125.00

Oak & Harbor Property Services LLC

Profit and Loss
January-March, 2026

	Total
Income	
Service Income	11,500.00
Total for Income	\$11,500.00
Cost of Sales	
Subcontractor Costs	1,100.00
Total for Cost of Sales	\$1,100.00
Gross Profit	\$10,400.00
Expenses	
Advertising & Marketing	250.00
Bank charges	35.00
Depreciation Expense	120.00
Fuel Expense	420.00
Insurance Expense	300.00
Internet & Communications	360.00
Rent Expense	1,800.00
Repairs and Maintenance	0.00
Software & Subscriptions	180.00
Supplies Expense	1,150.00
Travel Expense	350.00
Total for Expenses	\$4,965.00
Net Earnings	\$5,435.00

Oak & Harbor Property Services LLC

Balance Sheet
As of 31 Mar, 2026

	Total
Assets	
Current Assets	
Accounts Receivable	
Accounts Receivable (A/R)	1,500.00
Total for Accounts Receivable	\$1,500.00
Oak & Harbor Business Checking	11,505.00
Prepaid Insurance	900.00
Total for Current Assets	\$13,905.00
Long-term assets	
Accumulated Depreciation - Equipment	-120.00
Equipment	2,400.00
Total for Long-term assets	\$2,280.00
Total for Assets	\$16,185.00
Liabilities and Shareholder's Equity	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	1,100.00
Total for Accounts Payable	\$1,100.00
Oak & Harbor Business Credit Card	0.00
Total for Current Liabilities	\$1,100.00
Shareholders' equity	
Owner Contributions	10,000.00
Owner Draws	-350.00
Retained Earnings	
Net Income	5,435.00
Total for Shareholders' equity	\$15,085.00
Total for Liabilities and Shareholder's Equity	\$16,185.00

Oak & Harbor Property Services LLC

A/R Ageing Summary Report
As of 31 Mar, 2026

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	Total
Greenstone Realty Group	1,500.00					1,500.00
TOTAL	1,500.00					\$1,500.00

Oak & Harbor Property Services LLC

A/P Ageing Summary Report
As of 31 Mar, 2026

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	Total
PrimeFix Contractors	1,100.00					1,100.00
TOTAL	1,100.00					\$1,100.00

Oak & Harbor Property Services LLC

Account QuickReport
January-March, 2026

Distribution account	Transaction date	Transaction type	Number	Name	Description	Account Name	Cleared	Amount	Balance
Oak & Harbor Business Checking									
Oak & Harbor Business Checking	01/01/2026	Deposit			Initial owner contribution to fund Oak & Harbor operations	Oak & Harbor Business Checking	Uncleared	10,000.00	10,000.00
Oak & Harbor Business Checking	01/03/2026	Expense	RENT-010326	Riverside Office Suites	Quarterly rent payment for January through March 2026	Oak & Harbor Business Checking	Uncleared	-1,800.00	8,200.00
Oak & Harbor Business Checking	01/08/2026	Expense	SUP-010826	ProClean Supply Co.	Cleaning and maintenance supplies purchased for client service operations	Oak & Harbor Business Checking	Uncleared	-1,150.00	7,050.00
Oak & Harbor Business Checking	01/10/2026	Expense	INS-011026	ShieldSure Insurance	Annual business insurance premium	Oak & Harbor Business Checking	Uncleared	-1,200.00	5,850.00
Oak & Harbor Business Checking	01/12/2026	Expense	EQP-011226	OfficeTech Equipment Co.	Equipment purchased for property service operations	Oak & Harbor Business Checking	Uncleared	-2,400.00	3,450.00
Oak & Harbor Business Checking	01/15/2026	Payment	PAY-011526	Lakeview Apartments LLC		Oak & Harbor Business Checking	Uncleared	2,400.00	5,850.00
Oak & Harbor Business Checking	01/18/2026	Expense	FUEL-011826	Metro Fuel Station	Business fuel purchase for service vehicles	Oak & Harbor Business Checking	Uncleared	-420.00	5,430.00
Oak & Harbor Business Checking	01/31/2026	Expense	SW-013126	CloudDesk Software	CloudDesk software subscription for January 2026	Oak & Harbor Business Checking	Uncleared	-180.00	5,250.00
Oak & Harbor Business Checking	01/31/2026	Expense	NET-013126		Internet and communications expense for January through March 2026	Oak & Harbor Business Checking	Uncleared	-360.00	4,890.00
Oak & Harbor Business Checking	02/05/2026	Payment	PAY-020526	Greenstone Realty Group		Oak & Harbor Business Checking	Uncleared	1,800.00	6,690.00
Oak & Harbor Business Checking	02/10/2026	Expense	DRAW-021026		Owner withdrawal from business checking	Oak & Harbor Business Checking	Uncleared	-350.00	6,340.00
Oak & Harbor Business Checking	02/20/2026	Payment	PAY-022026	Harbor Dental Office		Oak & Harbor Business Checking	Uncleared	3,200.00	9,540.00
Oak & Harbor Business Checking	02/28/2026	Transfer			Payment of business credit card balance	Oak & Harbor Business Checking	Uncleared	-600.00	8,940.00
Oak & Harbor Business Checking	03/18/2026	Payment	PAY-031826	Lakeview Apartments LLC		Oak & Harbor Business Checking	Uncleared	2,600.00	11,540.00
Oak & Harbor Business Checking	03/30/2026	Expense	BANK-033026		March 2026 bank service fee	Oak & Harbor Business Checking	Uncleared	-35.00	11,505.00
Total for Oak & Harbor Business Checking								\$11,505.00	
TOTAL								\$11,505.00	