

Suggested SimplePort MISC Group Settings

The MISC group settings imports optional transactions, sets values for optional data fields and supports currency conversion.

QB eBay Purchase Expense Account :

Default setting = Blank, no value entered

Setting: NOT REQUIRED, may be left blank.

QB Chart of Account Type = Expense

QuickBooks Expense Account for eBay purchases. Enter an account name in this setting for SimplePort to recognize eBay purchases and assign them to this account. If you use account numbers in your QB Chart of Accounts please do not enter them in the SimplePort setting, just use the QB Chart of Accounts name only.

Suggested QB Account Name: **eBay Purchases.**

QB eBay Fees Expense Account:

Default setting = Blank, no value entered

Setting: NOT REQUIRED, may be left blank.

QB Chart of Account Type = Expense

QuickBooks Expense Account for eBay fees (auction and others). Enter an account name in this setting and SimplePort assigns eBay fees to this account. If you use account numbers in your QB Chart of Accounts please do not enter them in the SimplePort setting, just use the QB Chart of Accounts name only.

Suggested QB account Name: **eBay Fees.**

Skip eBay Sales : Check box to skip eBay sales

Default setting = Unchecked

Setting: NOT REQUIRED, may be left Unchecked.

Check this box and SimplePort bypasses eBay sales. Users of eBay Accounting Assistane (EAA) will find this eliminates duplicate entries when importing transaction data from both PayPal (via SimplePort) and EAA.

The related PayPal fees are also skipped as thodse should be imported by EAA.

QB Sales Class:

QB Default Expense Class:

QB Shipping Expense Class:

Default setting = Blank, no value entered

Setting: NOT REQUIRED, may be left blank.

Complete these settings if using QuickBooks Classes.

QuickBooks classes provide a way to classify income and expense transactions by department, business office or location. Specify the QuickBooks Class to be applied to Expenses, Sales or Shipping Expenses with these settings. Leave these settings blank if not using QuickBooks Classes.

NOTE: the QB Shipping Expense Class setting over-rides the QB Default Expense Class setting.

QB PayPal Money Market Dividend Income Account :

Default setting = Blank, no value entered

Setting: NOT REQUIRED, may be left blank.

QB Chart of Account Type = Income

QuickBooks Income Account for PayPal Money Market Dividends. Enter an account name in this setting and SimplePort assigns PayPal issued dividends to this account. If you use account numbers in your QB Chart of Accounts please do not enter them in the SimplePort setting, just use the QB Chart of Accounts name only. If no entry is made in this setting and dividend income is imported, it is assigned to your default income account.

Suggested QB Account Name: **PayPal Dividend Income.**

See the next page for the remaining three settings mapping information 

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QB PayPal Cash Back Bonus Account :

Default setting = Blank, no value entered

Setting: NOT REQUIRED, may be left blank.

QB Chart of Account Type = Income

QuickBooks Income Account or PayPal Cash Back Bonuses. Enter an account name in this setting and SimplePort assigns the funds to this account. If you use account numbers in your QB Chart of Accounts please do not enter them in the SimplePort setting, just use the QB Chart of Accounts name only. If no entry is made in this setting and cash back income is imported, it is assigned to your default income account.

Suggested QB Account Name: **PayPal Cash Back Bonus**.

Currency Conversion : Check box if using multiple currencies

Default setting = Unchecked

Setting: NOT REQUIRED, may be left Unchecked

Unless the SimplePort currency conversion checkbox is checked (in the MISC settings group) SimplePort bypasses all foreign currency transaction details and customer information.

PayPal tracks funds in multiple currencies and provides currency conversion services (fee based). By default, SimplePort assumes your QuickBooks company file is using only one currency and only imports transactions in that currency.

The PayPal transaction history download file contains all transactions in all currencies (if you have transactions in more than one currency). The SimplePort **PayPal Home Currency** setting (Basic settings group) tells SimplePort which transactions to process for inclusion in the SimplePort created iif file. For example: if you have transactions in both USD and GBP (Pounds Sterling) the USD setting will only permit processing of USD transactions. By changing the setting to GBP you could then generate another iif import file containing the GBP transactions (from the same PayPal transaction file).

The SimplePort currency conversion feature works for the special case where you **do not keep a foreign currency balance in PayPal**, but always automatically convert the funds to and from local currency. When this occurs PayPal provides three transactions in the history download file which are linked together with a cross-reference.

The three transactions are:

- (1) The original foreign transaction
- (2) The foreign end of the currency conversion and
- (3) The local end of the currency conversion.

Normally, SimplePort pulls in the local end of the conversion, but if the cross-reference is present, SimplePort will follow it and find the original foreign transaction (from which the exchange rate is calculated). SimplePort then converts and copies the details line-by-line onto the local end of the currency conversion. Example: You sell an item for GBP 9 with a GBP 1 shipping charge, PayPal converts the result to USD 15. SimplePort calculates the exchange rate at 1.5 and generates a sales receipt for \$13.50 plus \$1.50 in shipping and documents the conversion in a memo.

This **will NOT work if you are not using PayPal's automatic currency conversion** as SimplePort will not have the cross-reference to follow. Some PayPal users prefer not to use this feature as there is a per-conversion fee from PayPal (they'll get you every time), or users may wish to maintain a balance in the foreign currency for eventual foreign purchases through their PayPal account.

This feature is also not applicable to QuickBooks Multi-Currency Editions.

Import PayPal "Option" values into QB "Other" Columns :

Default setting = Unchecked

Setting: NOT REQUIRED, may be left unchecked

Check this box and SimplePort brings the PayPal "Option 1 Value" and the "Option 2 Value" column entries as the "Other 1" and "Other 2" columns in QuickBooks Sales Receipts. This function is not often used.