CheckSmith.ai

Operations Guide

Customer edition

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Getting Started

Create your workspace, invite your team, and set your branding.

Create Your Workspace

Sign up, name your workspace, and land on your dashboard in under a minute.

A workspace is your company's dedicated area inside CheckSmith.ai. Everything you enter - clients, invoices, accounts, IRA holdings - lives inside one workspace, so you can keep multiple businesses separate.

How to create your workspace

1. Go to the sign-up page and enter your email and a strong password.
2. Confirm your email if prompted - check your inbox for a link from CheckSmith.ai.
3. On first sign-in the onboarding wizard opens automatically.
4. Enter your business name; the workspace slug is generated for you.
5. Pick your primary currency and time zone, then finish the wizard.

[TIP] The workspace name shows up on invoices and reports, so use the exact legal or trade name you want clients to see.

Add another workspace later

You can run more than one business under a single account. Open the workspace switcher in the top-left, choose 'Create workspace,' and repeat the setup.

Invite Your Team

Add teammates as owners, admins, or members so they can help run the books.

Each workspace can have multiple members with different levels of access.

Roles at a glance

- Owner - full control, including billing and workspace deletion.
- Admin - everything except billing and deletion.
- Member - day-to-day bookkeeping, invoicing, and reporting.

How to invite a teammate

1. Open Settings > Workspace > Access.
2. Click 'Invite people' and enter their email address.
3. Choose a role from the dropdown.
4. Send the invitation. Your teammate gets an email link that walks them through creating an account.

[INFO] Invites do not expire, but the recipient must click the link from the same email address to accept.

Set Your Branding

Upload a logo, choose brand colors, and CheckSmith.ai matches your business.

Branding is per workspace. Invoices, dashboards, and shared reports all pick up your logo and colors automatically.

How to set your branding

1. Open Settings > Workspace Branding.
2. Upload a square logo (PNG or SVG, at least 512x512).
3. Pick a primary color and an accent color, or paste a hex value.
4. Preview the live sample and save.

[TIP] Use a version of your logo that reads clearly on both light and dark backgrounds.

Choose Your Plan and Modules

Pick a subscription tier and turn on only the modules you need.

CheckSmith.ai is modular. You pay for the base bookkeeping engine plus any add-on modules you turn on.

Available modules

- Invoicing - create and send branded invoices, track payments.
- Bank Reconciliation - connect a bank feed or import CSVs.
- Self-Directed IRA - track alternative retirement holdings.
- Payroll - run payroll and generate payroll journal entries.

How to change your plan

1. Open Settings > Billing.
2. Click 'Change plan' and choose a tier.
3. Toggle add-on modules on or off - the estimated monthly total updates live.
4. Confirm. Changes take effect immediately; prorated charges appear on your next invoice.

Bookkeeping

Chart of accounts, clients, invoices, reconciliation, and reports.

Understand Your Chart of Accounts

The chart of accounts is the backbone of your books. Here's how to read and adjust it.

Every transaction in CheckSmith.ai posts to an account. Accounts are grouped by type: assets, liabilities, equity, income, and expenses.

When you create a workspace, we seed a starter chart of accounts. You can rename, add, or archive accounts at any time.

How to add an account

1. Open Bookkeeping > Chart of Accounts.
2. Click 'New account.'
3. Pick a code (four digits, e.g. 6250), a name, a type, and the normal balance (debit or credit).
4. Save. The new account is available immediately in invoices and journal entries.

[WARN] Once an account has activity, you can archive but not delete it - history depends on it.

Add and Edit Clients

Keep client details in one place so invoices and reports stay accurate.

How to add a client

1. Open Clients from the sidebar.
2. Click 'New client.'
3. Enter the company name, primary contact, email, and billing address.
4. Optional: set a default payment term (Net 15, Net 30, etc.) and a preferred currency.
5. Save.

Edit or archive a client

Open the client record and click 'Edit.' Changes flow through to future invoices only - historical documents stay as issued.

Create Your First Invoice

Draft a branded invoice, add line items, and send it in a few clicks.

1. Open Invoices from the sidebar and click 'New invoice.'
2. Choose a client (or create one from the same screen).
3. Set the issue date and due date - defaults come from the client's payment terms.
4. Add line items: description, quantity, unit price, and the income account they post to.
5. Add tax if applicable. The total updates live.
6. Save as draft to review, or 'Send' to email it directly with a hosted payment link.

[TIP] Every invoice posts to your general ledger as soon as it's marked Sent - no separate journal entry needed.

Send an Invoice and Track Payment

Email an invoice, watch its status, and record payments as they arrive.

Send the invoice

From the invoice detail page, click 'Send.' We email the client a copy plus a link to a hosted view they can print or forward.

Track payment

- Draft - nothing sent, no ledger entry yet.
- Sent - emailed to the client, posted to accounts receivable.
- Partially paid - some payment received.
- Paid - fully paid; the ledger entry is closed automatically.
- Overdue - past the due date and not fully paid.

Record a payment

1. Open the invoice.
2. Click 'Record payment.'
3. Enter the amount, date, and the account it was deposited to.
4. Save. The invoice status updates and the ledger balances.

Import a Bank CSV and Reconcile

Upload a bank export, match transactions to invoices and expenses, and close the month.

Import the CSV

1. Open Bank Reconciliation from the sidebar.
2. Click 'Import statement' and drop your CSV.
3. Map columns (date, description, amount) - CheckSmith.ai remembers the mapping for that bank.
4. Preview and confirm.

Match transactions

The reconciliation screen suggests matches based on amount, date, and description. Accept a suggestion, or drag a bank line onto an existing ledger entry.

Close the period

Once every line has a match or a category, click 'Mark reconciled.' The bank statement locks so future edits don't drift.

> [WARN] Reconcile monthly. Long gaps make matching much harder because bank descriptions get reused.

Read Your Profit & Loss and Balance Sheet

The two reports every owner should read monthly, and what to look for.

Profit & Loss

Income minus expenses over a period. Answers: 'Did we make money last month?'

- Compare month-over-month to spot expense creep.
- Filter by client or class to see which work is profitable.
- Export to CSV or PDF for your CPA.

Balance Sheet

A snapshot at a point in time: assets minus liabilities equals equity. Answers: 'What do we own vs owe today?'

- Cash + accounts receivable is your near-term liquidity.
- Credit cards and loans sit under liabilities - watch the trend.
- Retained earnings roll up your historical profit.

[TIP] Print both reports every month-end. It's five minutes and catches almost every bookkeeping problem early.

Self-Directed IRA

Open, fund, and manage a self-directed IRA inside CheckSmith.ai.

What a Self-Directed IRA Is (and Isn't)

A plain-English intro to SDIRAs before you open one.

A self-directed IRA (SDIRA) is a retirement account that can hold assets beyond stocks and mutual funds - real estate, private notes, LLC interests, precious metals, and more.

What it is

- A tax-advantaged retirement account governed by IRS rules.
- Administered by a specialized custodian who reports to the IRS.
- Yours to direct - you pick the investments; the custodian executes.

What it isn't

- Not a personal piggy bank - you can't use the assets for personal benefit.
- Not free from rules - prohibited transactions can disqualify the entire IRA.
- Not a substitute for tax or legal advice.

[WARN] CheckSmith.ai is a tracking and education tool, not a custodian, broker-dealer, or tax advisor. Consult a qualified professional before opening or contributing.

Open Your SDIRA with the Setup Wizard

The guided flow that walks you from eligibility check to funded account.

1. Go to the IRA page and click 'Start Your Setup.'
2. Answer the eligibility questions (account type: Traditional, Roth, SEP, or SIMPLE).
3. Verify your identity - the custodian requires ID and address confirmation.
4. Designate beneficiaries.
5. Fund the account: contribute new cash, or roll over from an existing IRA or 401(k).
6. Confirm. The custodian opens the account, usually within 5-15 business days.

[TIP] Trustee-to-trustee transfers are cleaner than 60-day rollovers - no withholding and no annual limit.

Add Your IRA Holdings

Record each asset the IRA owns so valuations and contributions stay accurate.

1. Open IRA > Holdings.
2. Click 'Add holding.'
3. Pick the asset type (real estate, private note, LLC interest, metals, etc.).
4. Enter description, acquisition date, cost basis, and current fair market value.
5. Attach supporting documents (deed, note, K-1) so custodian filings are complete.
6. Save.

[INFO] Holdings show up on your IRA dashboard and on the year-end fair-market-value report your custodian files.

Log Contributions and Annual Valuations

Track new contributions and update fair market value at year-end.

Log a contribution

1. Open IRA > Contributions.
2. Click 'New contribution.'
3. Pick the tax year, contribution type (regular, rollover, transfer), and amount.
4. Save. Running totals update against the IRS annual limit for your account type.

Update annual valuations

1. Open each holding in IRA > Holdings.
2. Enter the December 31 fair market value.
3. Attach the appraisal or valuation source.
4. Save. The custodian export uses these numbers for Form 5498.

[WARN] Late or missing valuations are the most common SDIRA reporting problem. Set a January calendar reminder.

Understand Year-End IRA Forms

A quick tour of Forms 5498, 1099-R, and how CheckSmith.ai helps.

- Form 5498 - reports contributions and fair market value; filed by the custodian to the IRS every May.
- Form 1099-R - reports distributions; issued when money leaves the IRA.
- Neither form is filed by you directly, but you should review both for accuracy.

How CheckSmith.ai helps

- Aggregates contributions, rollovers, and valuations into a single export the custodian can consume.
- Flags missing valuations and prohibited-transaction risks before filing.
- Stores appraisals and supporting documents alongside each holding.