



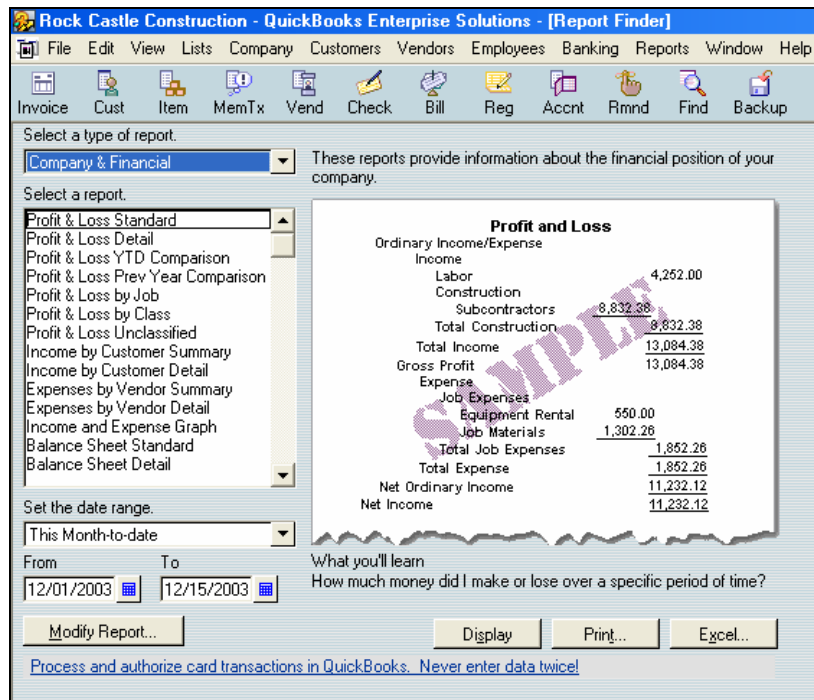
QUICKBOOKS IN-DEPTH

FINANCIAL

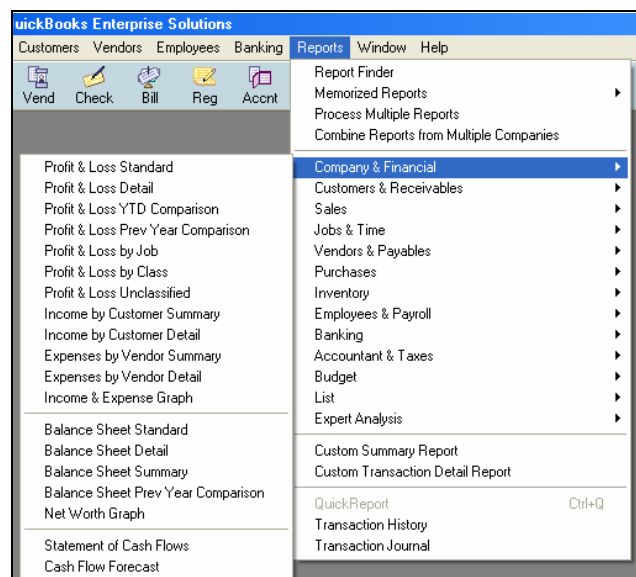
REPORTING

CHAPTER 13

QuickBooks for CPAs 2005



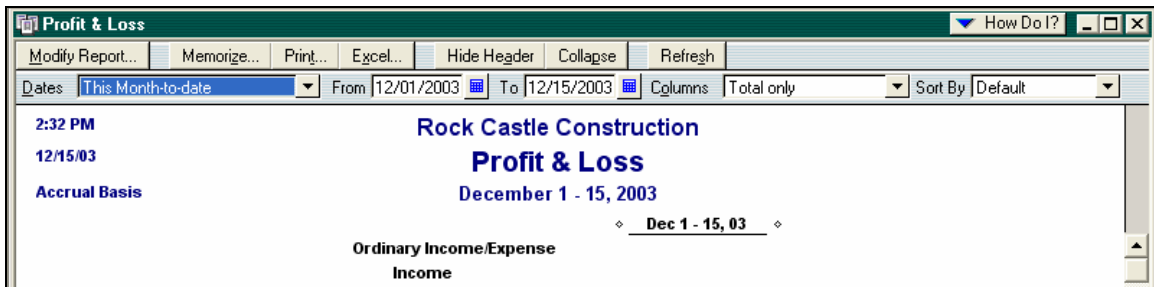
Financial Reporting – QuickBooks offers some of the strongest financial reporting capabilities in all of accounting software. The screen above displays the Report Finder – a utility that helps you locate the report you are looking for. With the Report Finder, you can browse the reports related to what you are interested in, briefly learn what each has to offer, and locate exact reports by search terms. When you find the report you want, you can display it in the Report window, just as if you had created the report by choosing its name from the Report menu. If you don't need to view the report in the Report window, you can print the report or send it to Excel directly from the Report Finder. You can also customize the report's content, filter the report, or change the report's date range without displaying the report. This is a faster way to create, modify, or print reports.



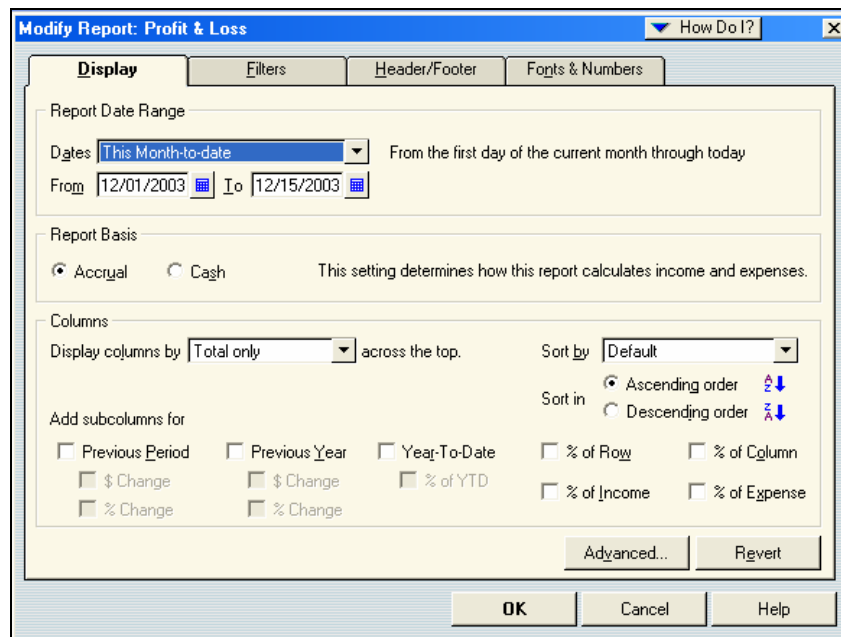
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The reports menu shown above also provides an extensive listing of reports, organized by accounting module.

Once you have printed a report to the screen, the real reporting power of QuickBooks starts to shine. As shown in the screen below, buttons at the top of each report make it easy to modify, memorize, print, or export the report to Microsoft Excel.

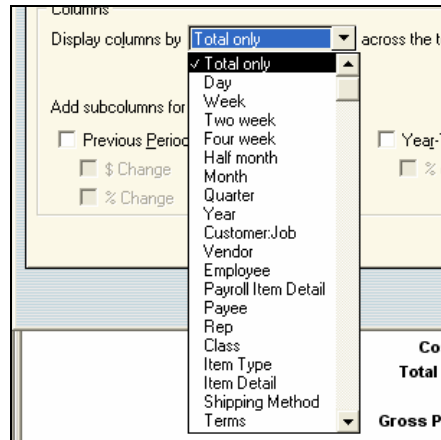


For example, the Modify Report dialog box allows you to specify the date range, toggle cash or accrual, add sub-columns, and choose from a variety of display columns. You can also control the sorting of data and add columns showing percents to totals. The Advanced button allows you to suppress the printing of zero balance amounts, rows, or columns.

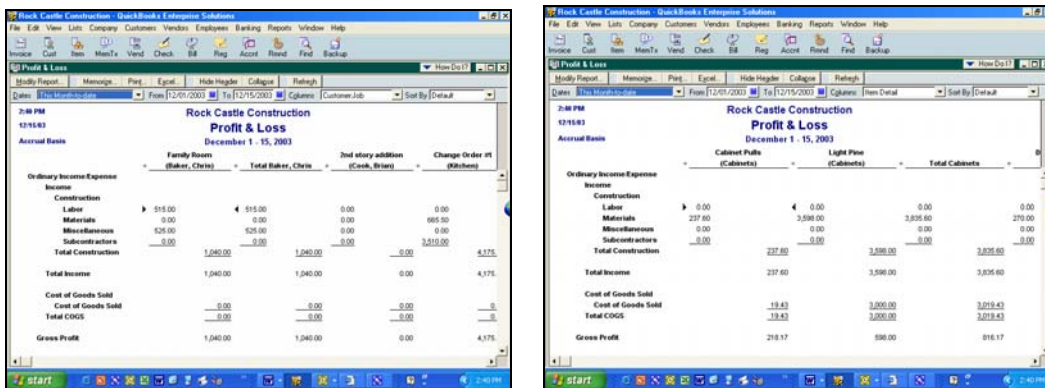


The display columns pull down shown below is particularly powerful as it allows you to indicate the types of columns to be displayed. This pull-down is also available at the top of the displayed report, as "Columns".

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For example, here is the same report presented with two different column formats:



The first report shows P&L data by customer and job, while the second report displays the same P&L data by item sold.

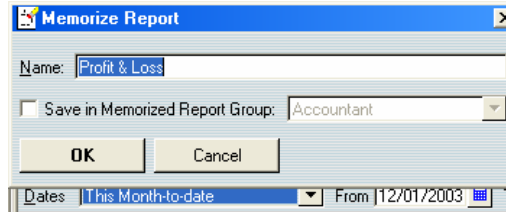
Adding Or Deleting Report Columns - Reports that list individual transactions can display additional columns of data. To do this, click Modify Report and from the Display tab, click Add Columns and select the columns you want to add. To delete columns, clear the checkmark for each column you want to delete. As a tip, the column titled "left margin" adds white space along the left edge of the report. By deleting this column, you can gain some extra room for report data.

Refresh Button - The refresh button appears in the toolbar of every report and graph. If refresh is needed, a message appears in the title bar indicating that the report or graph doesn't reflect the latest changes to your company data.

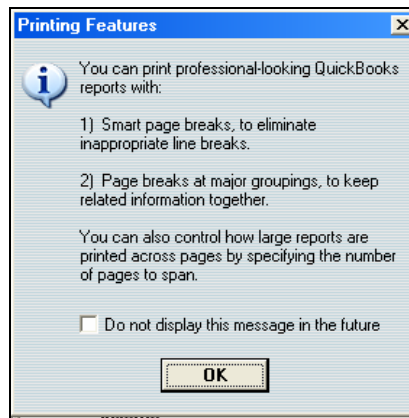
Memorizing a Report – Whenever you change the settings for a report, you can memorize the report with the new settings. Then, when you want to create a similar report, you can recall it from your own list of memorized reports. When QuickBooks memorizes a report, it memorizes your custom report settings, not the data in the report. If you want to save actual data, export the report to a Microsoft Excel spreadsheet. After you have customized a report, click Memorize on the report button bar.

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If you have recalled a memorized report and changed it, indicate whether you want QuickBooks to replace the earlier report (under the same name) or create a new memorized report (under a new name). If you want to assign the report to a memorized report group, select Save in Memorized Report Group, then choose the group from the drop-down list. The memorize report dialog box is shown below:

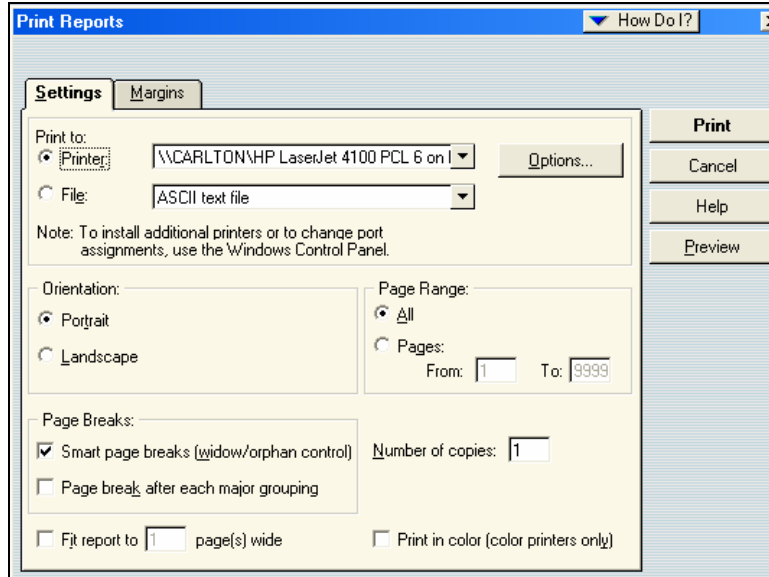


Print Breaks – QuickBooks provides a smart feature that can insert page breaks in your reports so that groups of information remain together. Or, to conserve paper, QuickBooks can insert as few line breaks as possible. This option is shown in the dialog box below:

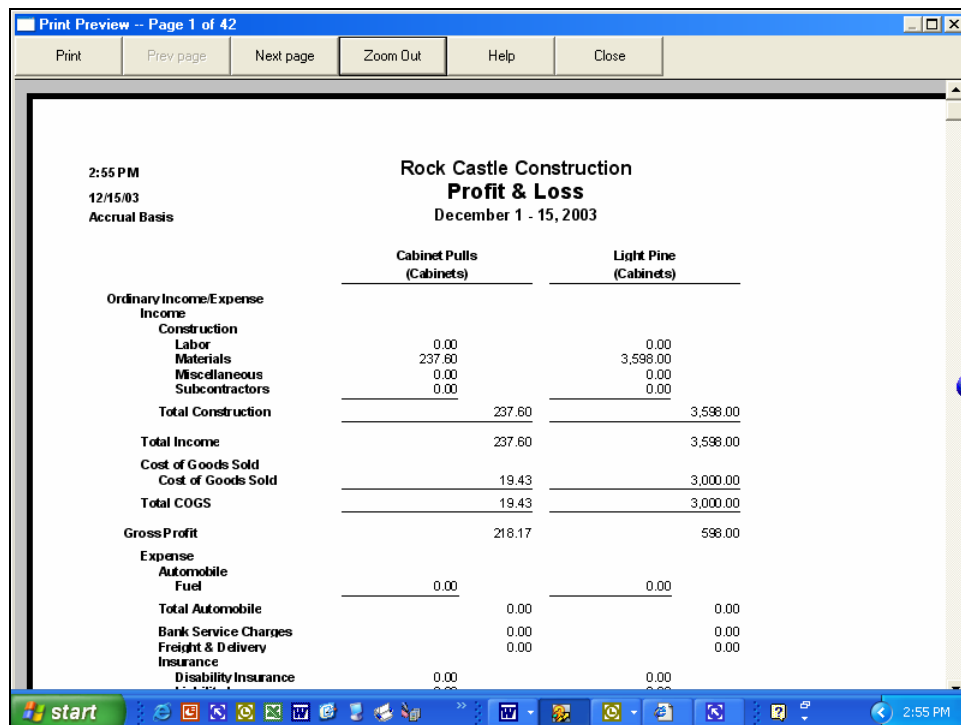


Once you proceed to print reports, you will find a wide number of print options available – some of which will differ slightly depending upon the printer you are printing to.

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A nice feature to always use is print preview. In many cases, you can access the information you need without actually printing the report to paper. Printing to paper not only takes time, but it costs money for paper and toner, and creates wear and tear on your printer. Ultimately the reports you print will need to be burned or thrown away in a landfill or garbage heap. Why eat valuable time and money – use the screen and avoid printing on paper whenever possible.



A complete listing of all of the standard reports produced by QuickBooks is shown below:

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Reports that show how well your business is doing:

- Profit & loss standard
- Profit & loss detail
- Profit & loss YTD comparison
- Profit & loss previous year comparison
- Profit & loss by job
- Profit & loss by class
- Profit & loss unclassified
- Income by customer summary
- Income by customer detail
- Expenses by vendor summary
- Expenses by vendor detail
- Balance sheet standard
- Balance sheet detail
- Balance sheet summary
- Balance sheet previous year comparison
- Statement of cash flows
- Cash flow forecast

Accountant Reports:

- Trial balance
- General ledger
- Transaction detail by account
- Journal
- Audit trail
- Transaction list by date
- Account list
- Income tax preparation
- Income tax summary
- Income tax detail

Budget Reports:

- Profit & loss budget overview
- Profit & loss budget vs. actual
- Profit & loss budget by job overview
- Profit & loss budget vs. actual by job
- Balance sheet budget overview

- Balance sheet budget vs. actual

Customer & AR Reports:

- A/R aging summary
- A/R aging detail
- Customer balance summary
- Customer balance detail
- Open invoices
- Collections report
- Unbilled costs by job
- Transaction list by customer
- Customer phone list
- Customer contact list
- Item price list
- Customer QuickReport

Sales Reports:

- Sales by customer summary
- Sales by customer detail
- Sales by item summary
- Sales by item detail
- Sales by rep summary
- Sales by rep detail
- Pending sales

Goods Or Services Reports

- Sales by item summary
- Sales by item detail
- Purchases by item summary
- Purchases by item detail
- Job profitability detail
- Job estimates vs. actuals detail
- Item profitability
- Item estimates vs. actuals
- Time by job
- Time by item
- Item price list
- Item listing
- Item QuickReport

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Jobs Reports:

- Job profitability summary
- Job profitability detail
- Job estimates vs. actuals summary
- Job estimates vs. actuals detail
- Job progress invoices vs. estimates
- Item profitability
- Item estimates vs. actuals
- Time by job summary
- Time by job detail
- Time by name
- Time by item
- Payroll item detail
- Payroll detail review
- Employee earnings summary
- Payroll transactions by payee
- Payroll transaction detail
- Payroll liabilities
- Employee phone list
- Employee contact list
- Employee withholding
- Employee QuickReport
- Payroll item listing
- Payroll item QuickReport
- New Hire List
- Paid Time Off List
- Emergency Contact List
- Terminated Employee List

Vendors & AP Reports:

- A/P aging summary
- A/P aging detail
- Vendor balance summary
- Vendor balance detail
- Unpaid bills detail
- Transaction list by vendor
- Sales tax liability
- Sales tax revenue summary
- 1099 summary
- 1099 detail
- Vendor phone list
- Vendor contact list
- Vendor QuickReport

Inventory Reports:

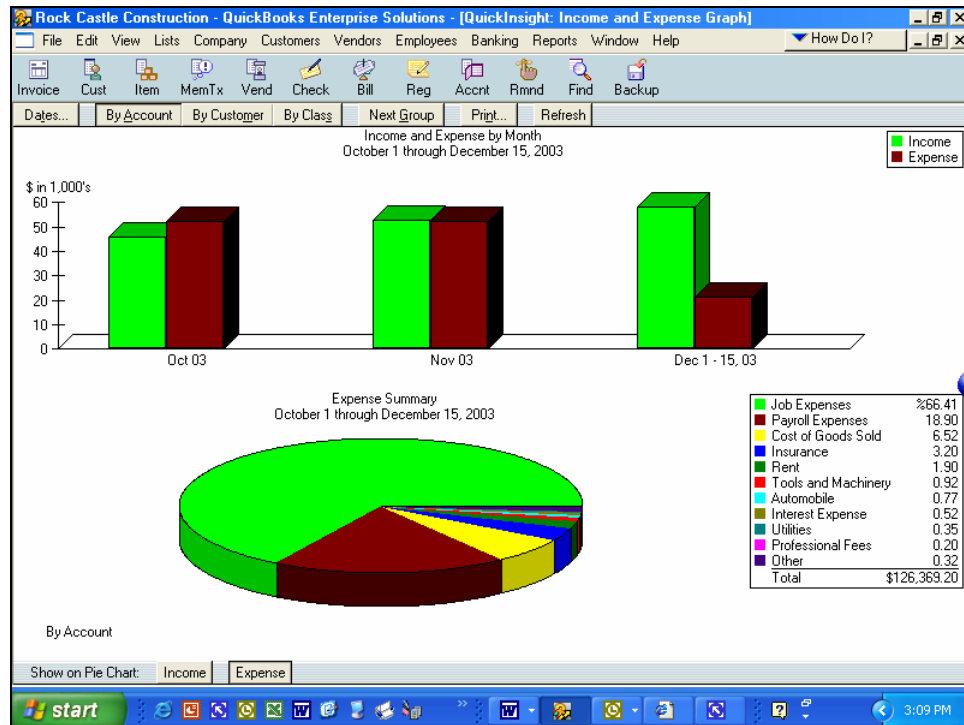
- Inventory valuation summary
- Inventory valuation detail
- Inventory stock status by item
- Inventory stock status by vendor
- Physical inventory worksheet
- Inventory item QuickReport

Employees and Payroll Reports:

- Payroll summary

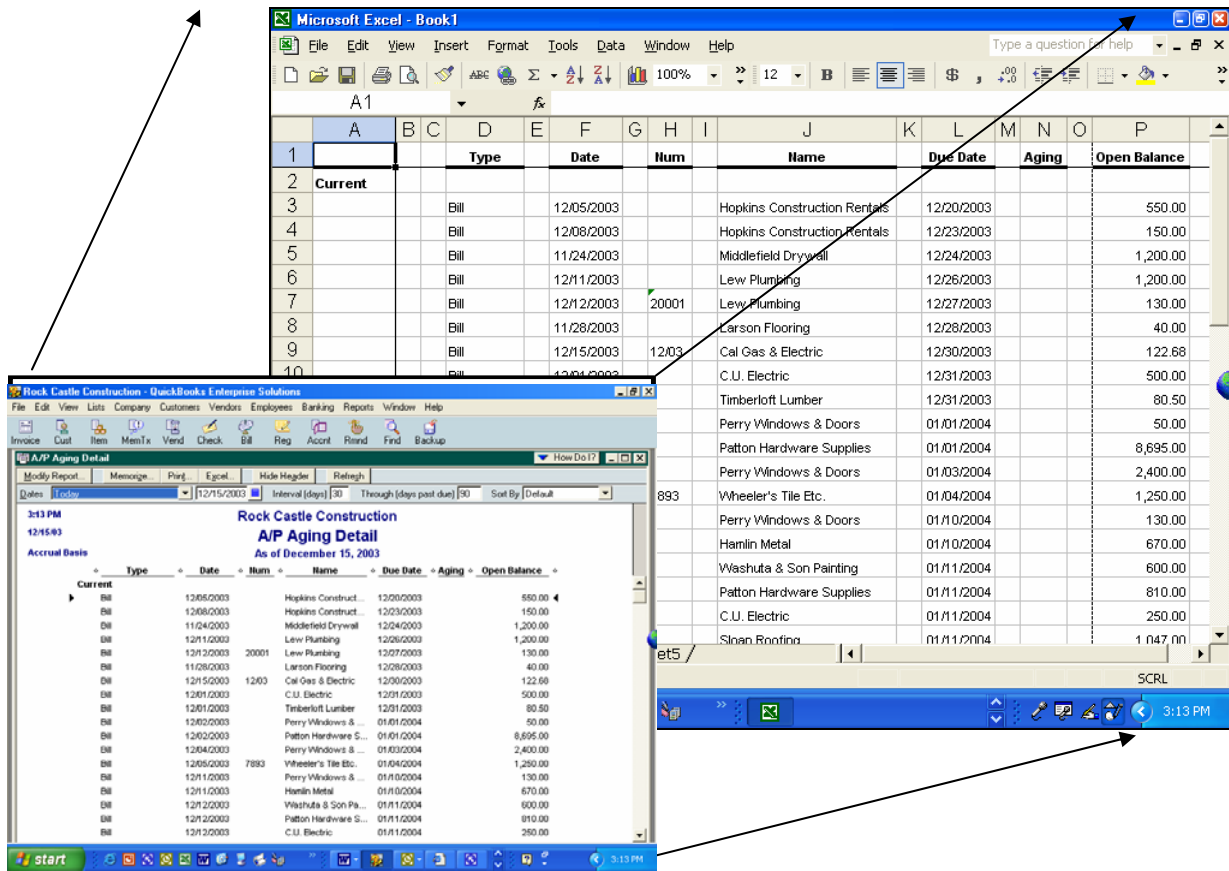
GRAPHS

QuickBooks also produces a wide variety of graphs and charts, like the sample income and expense graph shown below:



The types of graphs that you can produce from QuickBooks include:

- Income and Expenses
- Net Worth
- Accounts Receivable
- Sales
- Accounts Payable
- Budget vs. Actual



Any QuickBooks report can be exported to Excel with the click of a button. Be aware that this is a one way ride, data changes in Excel can not be automatically carried back into QuickBooks – this would violate all the rules of data validation and a secure audit trail, etc.

When sending report to an existing Excel spreadsheet, you can either send your data to a new blank worksheet, or open Microsoft Excel and add the contents of the QuickBooks report to an existing spreadsheet. The spreadsheet could be one that you previously created in Excel or one that QuickBooks created during a previous export. Some of the advanced options are shown in the screen to the right.

