Lesson 9

Reports in QuickBooks

Table of Contents

Lesson Objectives

- Learn about running reports in QuickBooks from the Report Centre

- Learn how to customize reports including filtering, adding columns, and changing the report title

- Learn how to process reports in batches

- Save reports as (PDF) files

- Learn how to export a report to Microsoft Excel

- Practice filtering reports in Microsoft Excel

- Learn about the types of graphs QuickBooks offers

- Learn how to customize graphs

Use the Report Centre

A good way to learn about the reports available in QuickBooks — and how to work with them — is the Report Centre. The Report Centre lists each report in QuickBooks, and gives a short description of what appears on the report. You can access the Report Centre from the Reports menu.

Open the Report Centre:

1.   Click the **Reports** menu and select **Report Centre**.

2.   Use the blue view icons in the top right corner to customize your view.

Run a Balance Sheet Report

The Balance Sheet shows where your business stands as of one moment in time. It lists all of your balance sheet accounts in three sections: Assets, Liabilities, and Equity.

Assets are everything that the business owns. This includes fixed assets such as vehicles, as well as inventory and Accounts Receivable.

Liabilities are what the business owes to suppliers or people outside the business. These include sales tax payable, loan payments, and Accounts Payable.

Equity is what the business is worth to the owners. These include owner's contribution accounts, and retained earnings.

Create a balance sheet report:

1. In the **Report Centre**, choose **Company & Financial**, **Balance Sheet Standard**.

2. Click the **Run Report** icon.

NOTES

Run a Profit and Loss Report

The Profit and Loss report shows how your business performed over a period of time. It shows you all of your income and expense accounts, and shows your net income.

Create a profit and loss report:

3. In the **Report Centre**, choose **Company & Financial, Profit and Loss Standard**.

4. Click the **Run Report** icon.

NOTES

Create QuickReports

QuickReports give you information about the list name you're currently viewing. Whenever you have a list, a register, or a form displayed, you can click a button to have QuickBooks create a QuickReport.

See what you owe a vendor:

1. Click **Vendors** on the Home page.
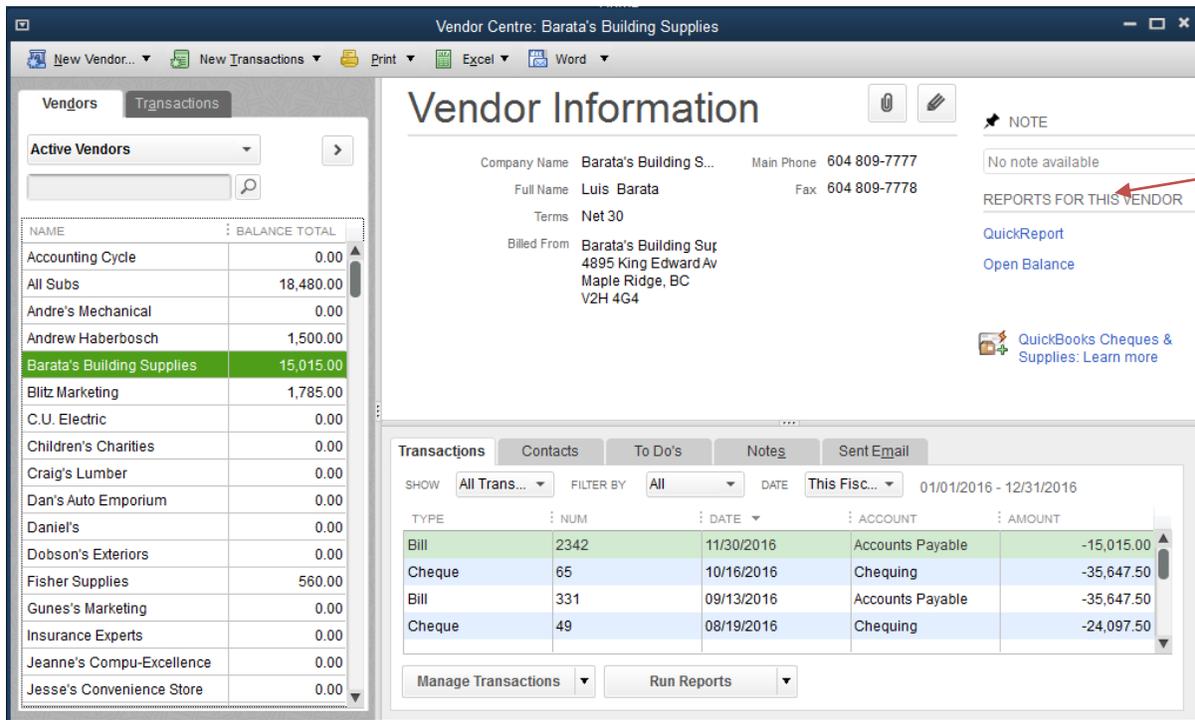
2. Right-click on the vendor name you wish to run a report for and select **QuickReport** or click on the **QuickReport** link in the vendor information section.
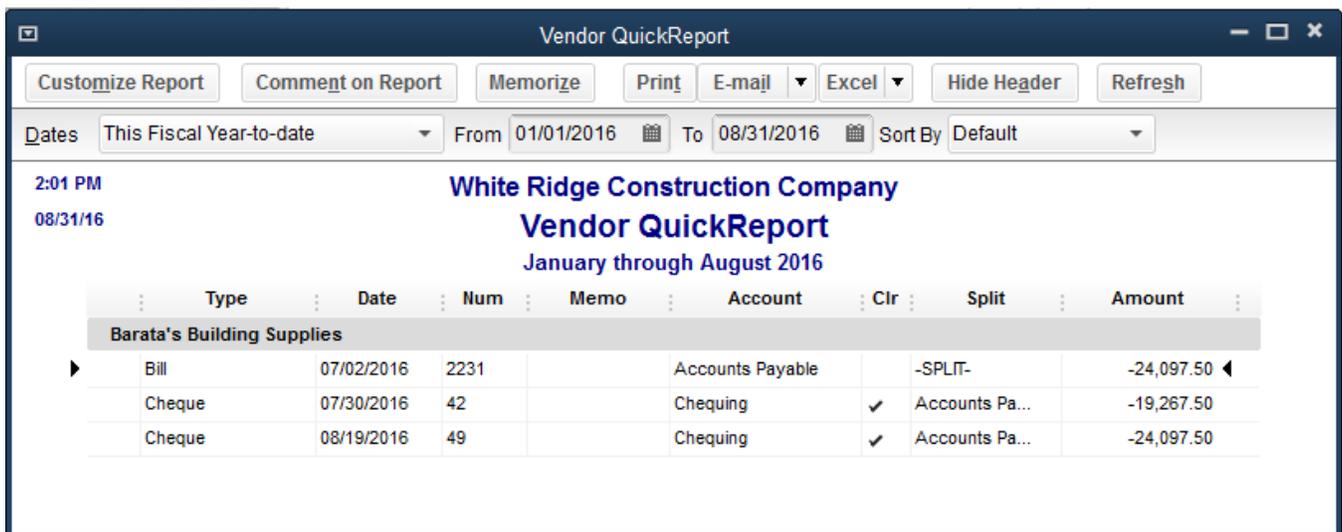
NOTES

QuickZoom

Use QuickZoom to get more information from reports and graphs. QuickZoom behaves differently depending on the report you use it on. For example, when you QuickZoom on a summary report, QuickBooks will display a transaction detail report. And when you QuickZoom on a transaction detail report, QuickBooks will open a transaction

QuickZoom on a report or graph:

1. From any financial report, hold your cursor over the dollar amount/transaction you wish to view in more detail.

2. When your cursor turns into the QuickZoom icon, double-click your mouse to zoom in.

NOTES

Customize Reports

Customize the built-in reports to get the exact information you need for your business. The customization options will vary depending on the report you're customizing.

Add a column to a report:

1. In the **QuickReport** window, click **Customize Report**.

2. In the **Columns** list, select the additional columns you would like to add to the report.

3. Click **OK**.

Move a report column:

1. Position your mouse pointer over the column you wish to move (the mouse becomes a hand).

2. Hold down the **left mouse button** and drag the column header/name to the position you would prefer. When a red arrow appears, release your mouse button.

Change information in the report heading:

1. In the report window, click **Customize Report** then click the **Header/Footer** tab.

On the Header/Footer tab, you can change the company name, report title, subtitle, and date and time prepared. You can also specify whether to print the header on all pages or just the first page. The Header/Footer tab is the same for all QuickBooks reports.

2. Highlight the text in the **Report Title** field and replace it with the title you would like to give your report.

3. Click **OK** to close the Modify Report window.

*NOTE: To save this report for future use, click the **Memorize** button on the report tool bar before closing the report. This allows you to save the custom settings and run the report at a later date from the **Reports** drop-down menu.*

NOTES

Filter Reports

Report filters let you set custom criteria for the transactions you want included in a report. When you filter a report, QuickBooks includes only those transactions that match the filters you apply.

Filter a report:

1. Click **Customize Report** on the **Report** button bar.

2. Click the **Filters** tab.

3. Select the appropriate filters from the **Filter** list.

4. Add additional information for the filter to the right of the **Filter** list.

5. Click **OK**.

NOTES

Memorize Reports

You may want to memorize reports that you run frequently or reports that require you to set up customization and filters. Memorizing reports can save you from spending time customizing the same reports over and over again.

Memorize a report:

1. When you are in a report you would like to memorize, click **Memorize** from the report tool bar.
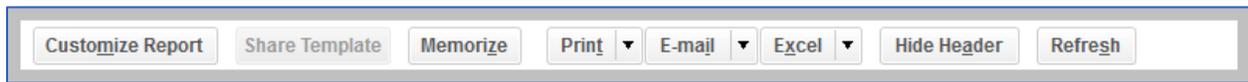
2. Name the report accordingly.

3. Click the **Save in Memorized Report Group** checkbox if you would like to assign this report to a group, then choose the group from the drop-down menu.
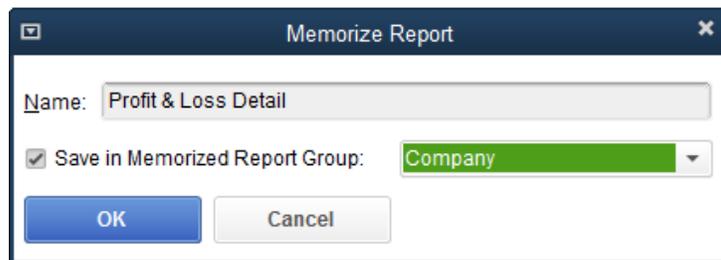
4. Click **OK** to memorize the report.

NOTES

Create Memorized Report Groups

In addition to saving report settings, you can create memorized report groups you can use to organize your memorized reports in a way that makes sense for your business and allows you to process a group of reports all at once.

QuickBooks comes preset with a number of memorized report groups, each containing common reports for each area. You can add your own reports to these groups, modify the groups to meet your needs and even create your own groups.

Create a memorized report group:

1. Click the **Reports** menu and select **Memorized Reports, Memorized Report List**.
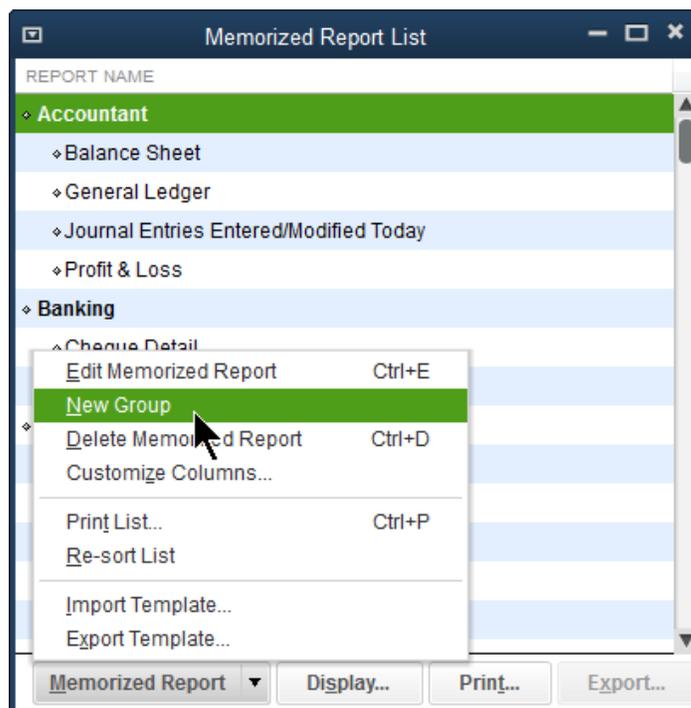
2. In the **Memorized Report** list, click the **Memorized Report** menu and select **New Group**.

3. In the **Name** field of the **New Memorized Report Group** window, enter the name for your report group.

4. Click **OK**.

NOTES

Process Reports in Groups

Batch process reports:

1. Click the **Reports** menu and select **Process Multiple Reports**.

2. Click **Display**.

    QuickBooks opens the Process Multiple Reports window. You can use this window to display or print the selected reports. You can also change the date range for reports in this window before you display or print them by clicking in the **From** or **To** columns.

3. Select the reports you wish to print and click **Display** to review the information in the reports or **Print** to print the reports.

NOTES

Print Reports

Print a report:

1.   With the report open, click the **Print** button from the tool bar.

2.   Select the appropriate printer from the drop-down list.

3.   Click **Preview** to see how the report will look when you print it.

4.   Click **Print**.

 NOTES

Save Reports as a PDF

To keep a record of the information in the report as it exists today, you can save the report in portable document format (PDF).

Save a report as a PDF file:

1. With the report open, click the **File** menu and select **Save as PDF**.

2. Navigate to the folder in which you want to store the file and enter a file name.

3. Click **Save**.

NOTES

Export a Report to Microsoft Excel®

Occasionally you may want to change a report's appearance or contents in ways that aren't available in QuickBooks, filter report data in ways you can't in QuickBooks or run "what-if" scenarios on your QuickBooks data.

You can send reports from QuickBooks to Microsoft Excel. Since the changes you make in Excel don't affect your QuickBooks data, you're free to customize reports as needed and even change data to run what-if scenarios.

Send a report to Microsoft Excel:

1. From the **Reports** menu, open the report you would like to export to Excel.

2. On the **Report** button bar, click **Excel** and **Create New Worksheet**.

3. Click the **Advanced** tab to add custom export options.
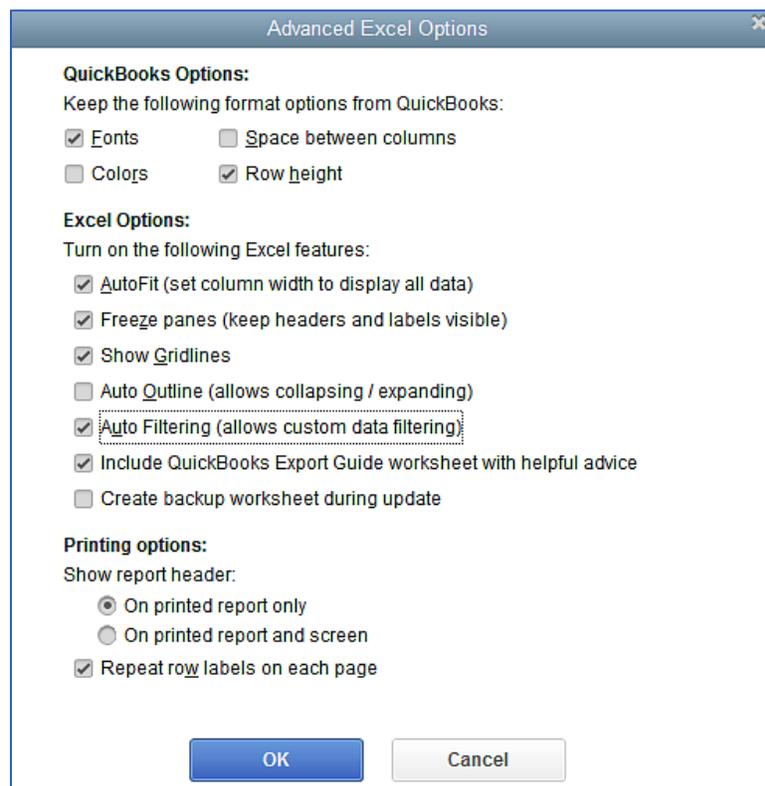
4. Click **OK,** then **Export**.

Create an Income and Expense Graph

If you want your business to be profitable, you need to keep an eye on your expenses. The income and expense graph shows you exactly what you're spending and where.

Create an income and expense graph:

1. From the **Reports** menu, choose **Company & Financial**, **Income & Expense Graph**.
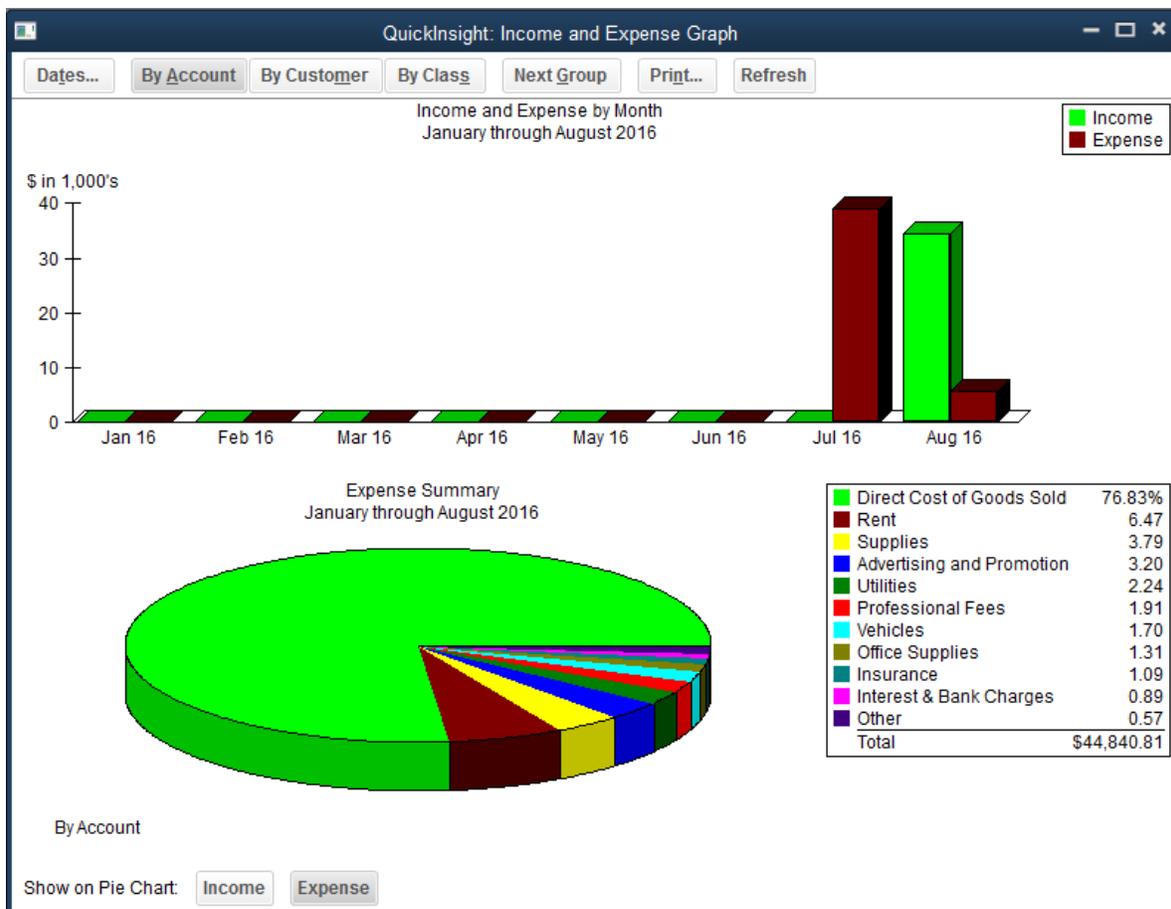
2. QuickBooks can display only 10 accounts at a time. To display more accounts, click the **Next Group** button at the top of the graph window.

Display income accounts instead of expense accounts:

1. Click **Income** at the bottom of the graph window.

2. Choose to filter **By Account**, **By Customer**, or **By Class** from the report tool bar.
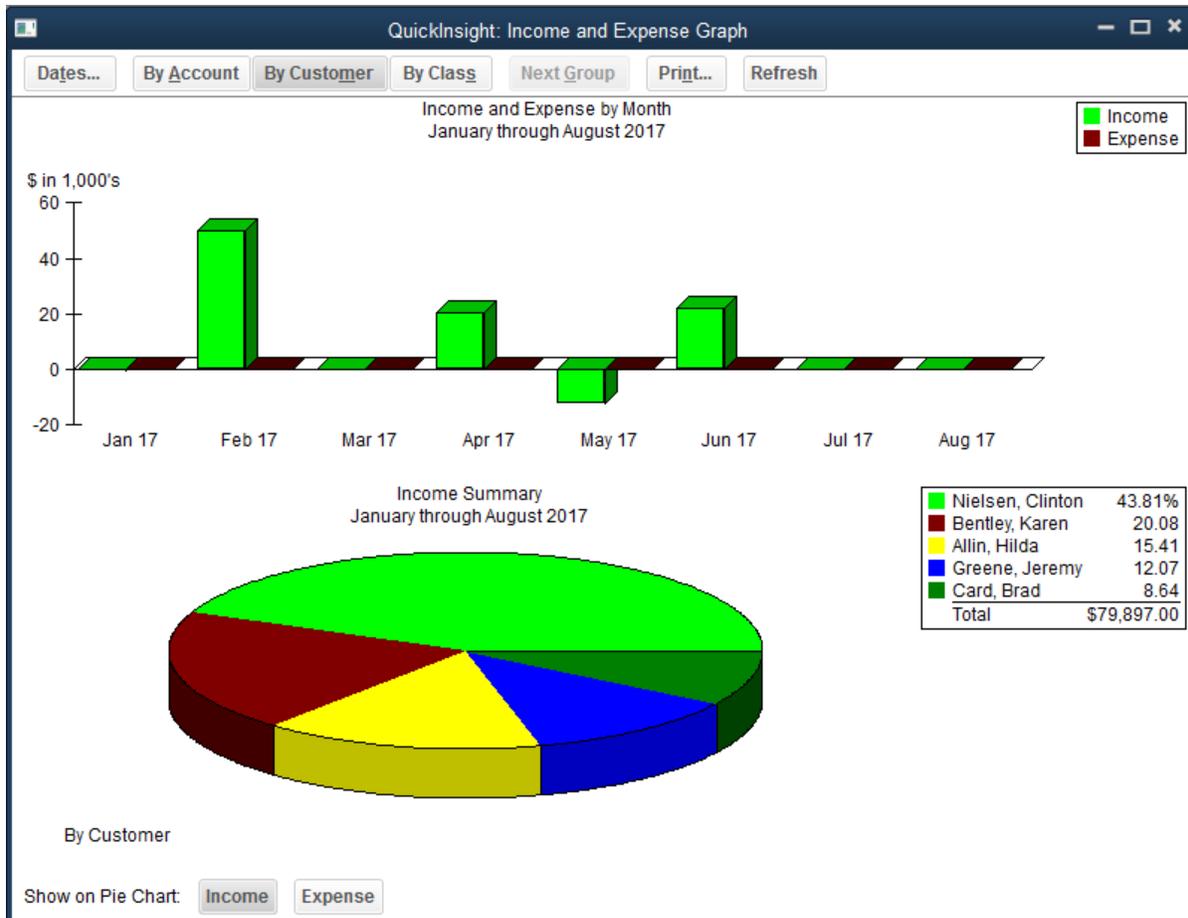
Customize How Graphs Display

You can change how graphs are displayed to make them run faster, and make them easier to interpret.

Change from 3D to 2D:

1. From the **Edit** menu, choose **Preferences**.

2. Click **Reports & Graphs** in the list to the left.

3. Click **Draw graphs in 2D (faster)**.
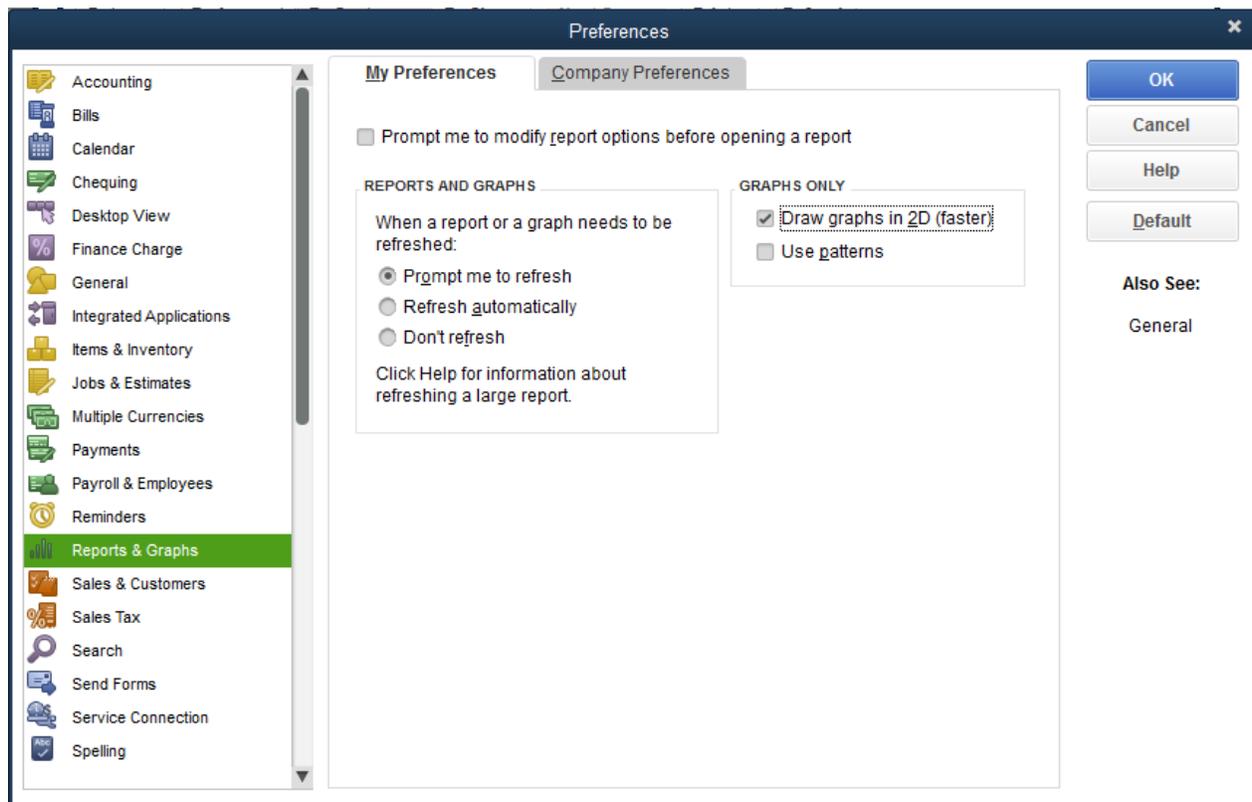
4. Click **OK**.

NOTES

Reporting in QuickBooks — Review Activities

1. _____ is the tool that allows you to drill down on summary reports and graphs in QuickBooks.

2. When can you generate a QuickReport?

    a. Only when viewing an active customer or account

    b. Only when viewing a list, register, or form

    c. Only at the end of the current fiscal period

    d. Only when viewing balance sheet accounts

3. Report _____ let you set custom criteria for the transactions you want to include in a report.

4. Once you've customized a preset report to meet your needs, how can you save your settings so you don't have to customize the report each time you run it?

    a. Choose Save Settings from the Report menu

    b. Choose Save Setting from the File menu

    c. Click Memorize on the button bar

    d. Click Modify then choose Memorize

5. True or false: Once you've exported report data to Excel, you can send modified data back to QuickBooks.

    a. True

    b. False

Review Activities

1. From the File menu in QuickBooks, choose Open or Restore Company. QuickBooks displays the Open or Restore Company window.

2. Select Restore a backup copy and click Next.

3. Select Local backup and click Next.

4. In the Open Backup Copy window, navigate to the appropriate directory.

5. Select the qblesson.qbb file, and then click Open.

6. In the Open or Restore Company window, click Next.

7. Navigate to your directory.

8. In the File Name field of the Save Company File As window, type Lesson9 and then click Save.

9. Click OK when you see the message that the file has been successfully restored.

Review Activities

1. Run a Profit and Loss Standard report for the year to date. Customize the report to show the data by month, and change the title of the report to Profit and Loss by Month. Memorize the report.

2. Run a Balance Sheet Standard report for the year to date. Change the title of the report to Balance Sheet Year to Date. Memorize the report.

3. Create a new memorized report group called Yearly Financials. Add the two memorized reports you created earlier to the new report group.

4. Run all of the reports in the Yearly Financials report group.

5. Change the view of graphs from 3D to 2D. Run an Income and Expenses graph to see the change.

6. Use the Report Centre to find reports that show the following:

   – Sick and vacation balances for each employee

   – Time spent on each job

   – Inventory stock on hand and reorder point

   – Customers with overdue payments, how much they owe, and their phone numbers

7. Run a Profit and Loss Detail report, and export it to Excel.

8. Run any report, and save the report as a PDF.

Answers to Review Activities

1. *QuickZoom* is the tool that allows you to drill down on summary reports and graphs in QuickBooks.

2. When can you generate a QuickReport?

    a. Only when viewing an active customer or account

    b. ✓ Only when viewing a list, register, or form

    c. Only at the end of the current fiscal period

    d. Only when viewing balance sheet accounts

3. Report *filters* let you set custom criteria for the transactions you want to include in a report.

4. Once you've customized a preset report to meet your needs, how can you save your settings so you don't have to customize the report each time you run it?

    a. Choose Save Settings from the Report menu

    b. Choose Save Setting from the File menu

    c. ✓ Click Memorize on the button bar

    d. Click Modify, and then choose Memorize

5. True or false: Once you've exported report data to Excel, you can send modified data back to QuickBooks.

    a. True

    b. ✓ False