Intuit® Academy

Reporting in QuickBooks 2013

Intuit

TABLE OF CONTENTS

ABOUT THE AUTHOR

Esther Friedberg Karp, MBA

President, EFK CompuBooks Inc.
Toronto
esther@e-compubooks.com

Esther Friedberg Karp, MBA is founder and president of EFK CompuBooks Inc. in Toronto. Besides being an Advanced Certified QuickBooks ProAdvisor and Certified QuickBooks Enterprise Solutions ProAdvisor in the United States, she is a Certified QuickBooks ProAdvisor and a longtime member of the Voice of Advisor Council in Canada. She is also a member of the Trainer / Writer Network in both Canada and the U.S.

Esther is a frequent contributor to Intuit publications on both sides of the Canada/U.S. border, and has been a featured speaker at business conferences all over North America, in person and via webinar. Her articles have appeared in Intuit ProLine and its predecessor, ProConnection.

In addition, she has written and presented educational material for The Sleeter Group, Intuit Canada, Intuit, Inc., and others. Her company's clients hail from all industries in a number of countries, and they depend on CompuBooks to provide them with seamless administrative and accounting systems.

EFK CompuBooks Inc. provides consulting, speaking and writing to clients worldwide. Esther can be reached at esther@e-compubooks.com.

INTRODUCTION

One of the most appealing features of QuickBooks is its reporting function, which is flexible, robust, and easy to use. Many end users are often surprised at how well QuickBooks turns seemingly disjointed and meaningless raw data into meaningful reports and graphs. Many accountants are surprised to learn how much QuickBooks reports can be customised and automated, and how powerful they are as tools to help small business owners make better business decisions.

# HOW TO ACCESS PRE-SET REPORTS AND GRAPHS IN QUICKBOOKS

Access pre-set reports by selecting **Reports** from the **QuickBooks** menu. Once in the Reports menu, different categories of reports appear:

- Company & Financial
- VAT
- Customers & Receivables
- Sales
- Jobs, Time & Mileage
- Suppliers & Payables
- Purchases
- Stock
- Employees & Payroll
- Banking
- Accountant & Taxes
- Budgets & Forecasts
- Lists
- Custom Reports

Each category of report has sub-menus for the appropriate reports. For example, the report Profit & Loss Standard is accessed by selecting **Reports** > **Company & Financial** > **Profit & Loss Standard**.

There are also three separate reports in the Reports menu that are listed underneath those aforementioned categories:

- QuickReport
- Transaction History
- Transaction Journal
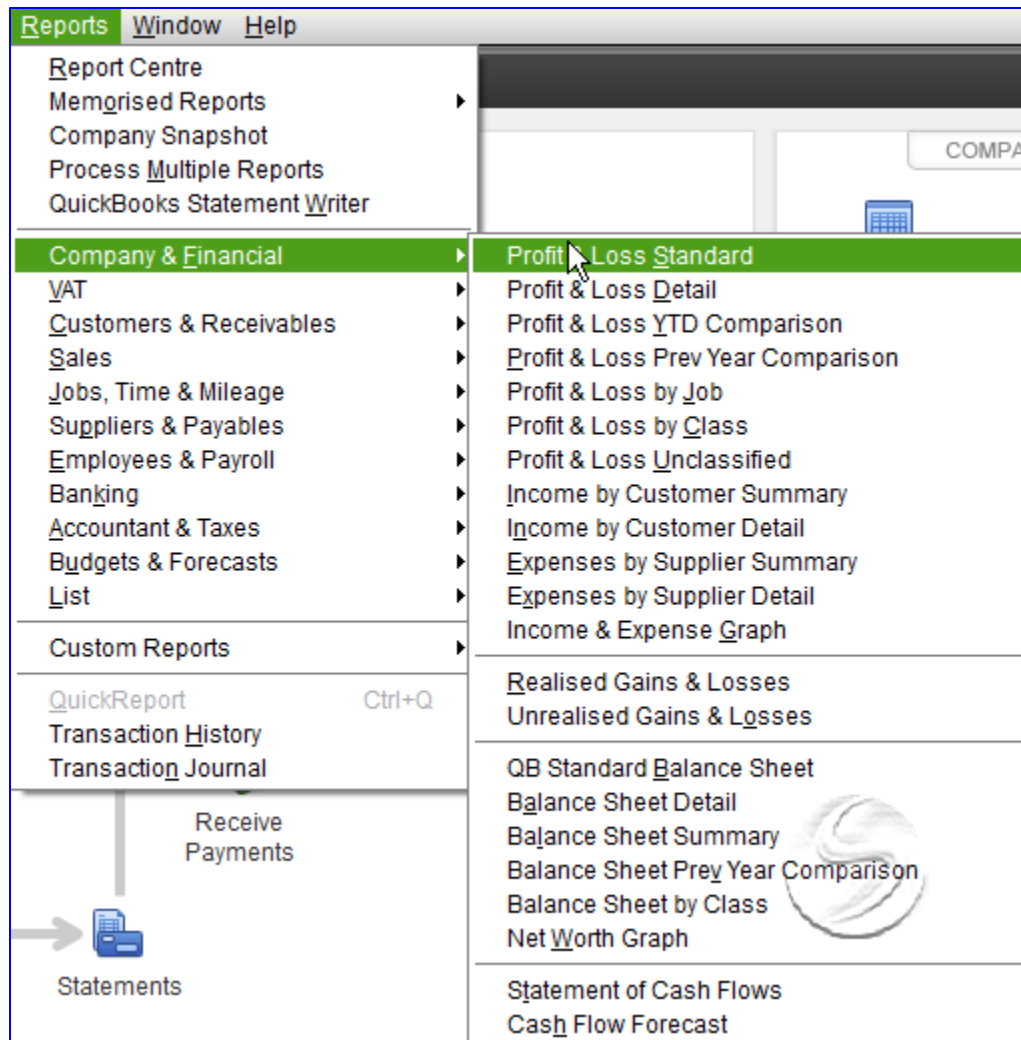
Please note that under the report category Company & Financial, the report QB Standard Balance Sheet will be replaced by UK Standard Balance Sheet if the preference for Reports & Graphs (accessed by selecting **Edit** > **Preferences** > **Reports & Graphs** > **Company Preferences**) is changed as in the screen capture below.
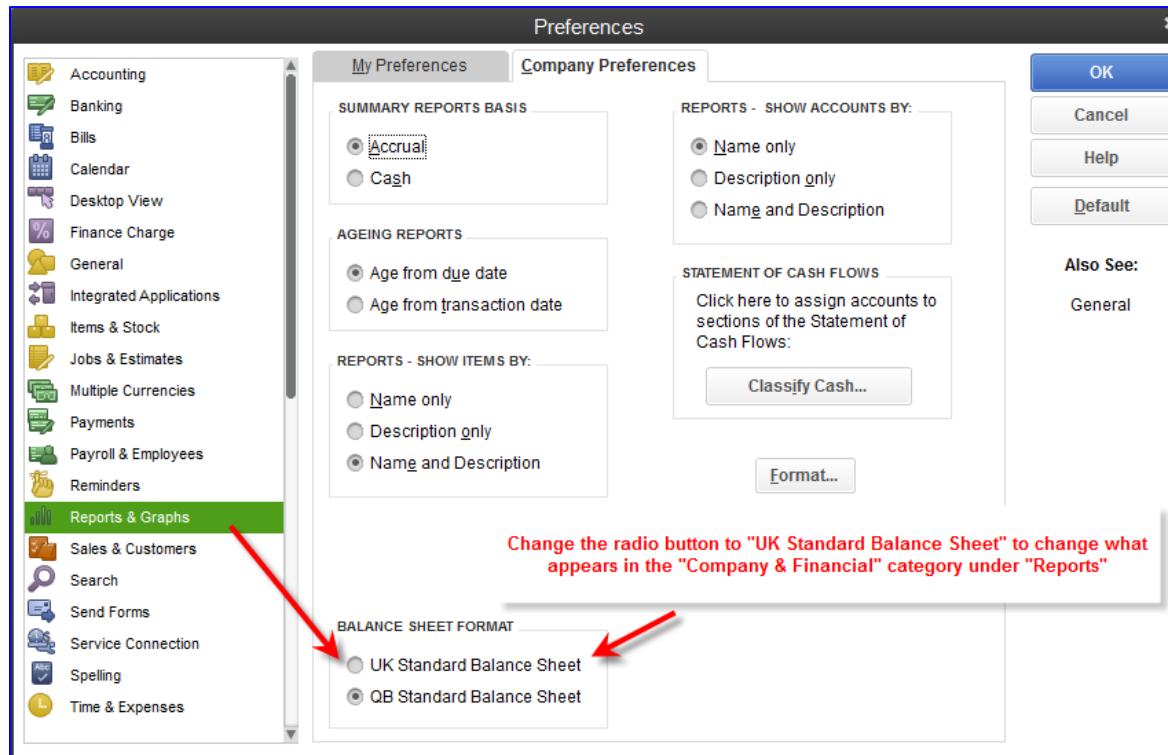
Alternately, access the Report Centre by selecting **Reports** > **Report Centre**, which offers generic (without company-specific accounts, names or balances) previews of the various pre-set reports that come standard with QuickBooks.

There are tabs in the Report Centre:

- Standard
- Memorised
- Favourites
- Recent

The **Standard** tab contains all the categories mentioned earlier that exist under the Reports menu.

The **Memorised** tab contains memorised reports and groups, which will be discussed next.

The **Favourites** tab contains reports that have been marked as a "Fave" in the Report Centre by clicking on the heart below its listing.

To access memorised reports, select **Reports** > **Memorised Reports**. To see a list of memorised reports for editing or reorganising, select **Reports** > **Memorised Reports** > **Memorised Report List**.
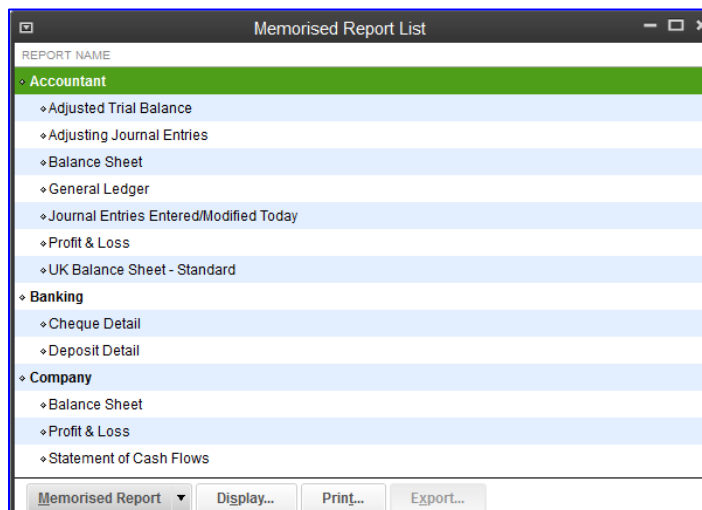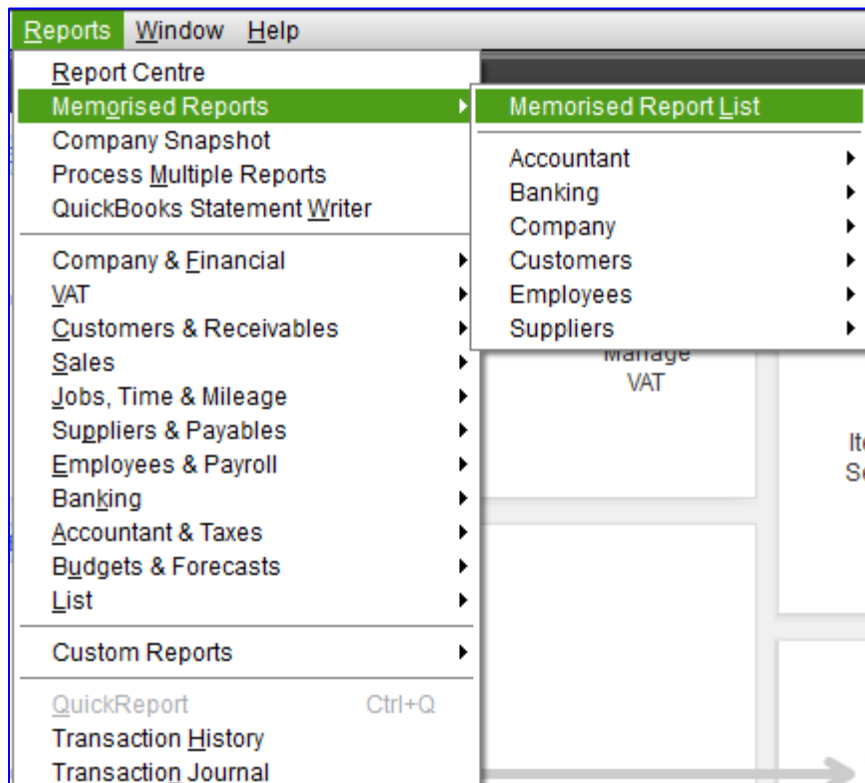
An alternate method of accessing the memorised reports is to do so via the Report Centre. Select **Reports** > **Report Centre** > **Memorised** tab. Once in the Memorised tab, to see a list of memorised reports for editing or reorganising, select **Edit Memorised List**.
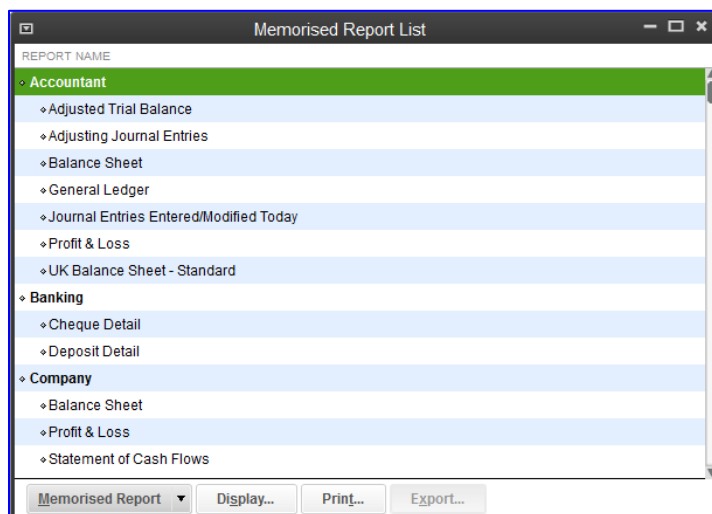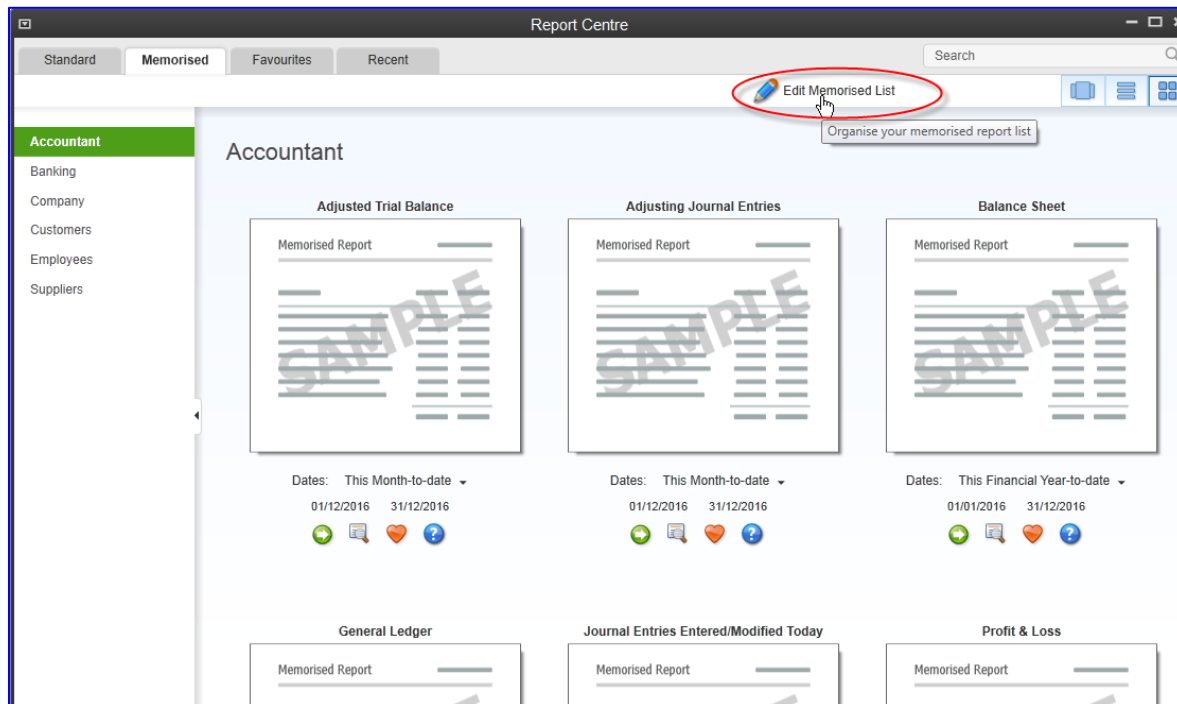
WHO CAN ACCESS THESE REPORTS?
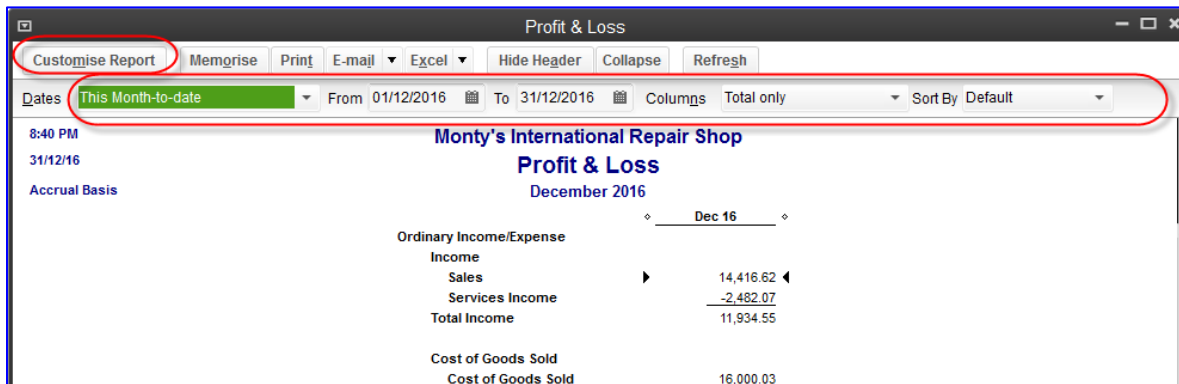
Any QuickBooks user with sufficient permissions in their user setup may run reports, even if they were created by another user. All report titles are visible to all users, regardless of their permission levels.

If a user does not have sufficient access to various areas of company information in their user setup, they will not be able to produce certain reports. Instead, they will see a message indicating that they do not have sufficient rights to see the information in that report.

It is important to ensure that users only have access to the appropriate level of detail that their jobs require. For this reason, it is recommended that a separate User Name and Password be created for each user, and that no one use the Admin User (who by necessity has access to all areas and reports within QuickBooks.)

WHAT TYPES OF REPORT MODIFICATIONS AND CUSTOMISATIONS CAN BE DONE?

All reports in QuickBooks can be modified to suit the user's needs and preferences. As shown in the screen capture below, the date range (or the date, if the report is as of a particular "snapshot in time" date) can be modified, as well as the columns, and how the report is sorted. These quick modifications can be achieved by selecting the various drop-down boxes at the top of the report. (Not all these drop-down boxes will be available in all reports. For example, if the report is not transaction-based, such as a list report, certain of these drop-down boxes will not be available.)

Aside from these top-of-report drop-down boxes, there are many more modification options available for reports. Click on the **Customise Report** button to start modifying. Once that is done, the **Modify Report** window opens with four tabs: **Display**, **Filters**, **Header/Footer**, and **Fonts & Numbers**. Due to the variety of reports available in QuickBooks, not every Modify Report window's tabs are exactly as in the screen captures below.

The **Display** tab allows you to change the following:

- **Date**: the "as of date" or date range (regardless of whether you have changed the "as of date" or date range directly on the report using the drop-down boxes at the top of the report). Choose a given date or date range or select from a list of standard date ranges (such as "Today," "All," "Last Financial Quarter," "Next Week," etc.)

NOTE: Memorising a report with a specific From date and To date (or As Of date in the case of a Summary Balance Sheet) will mean that running that report in the future will always yield that date or date range. However, if the report is memorised using one of the standard date ranges, running the report in the future will yield that date range in relation to the system date when the report is run. For example, if the date range on a memorised report is **This month to date**, then running it on 15 February 2013 will yield a report for 1 February 2013 through 15 February 2013. Running that same report on 30 December 2014 will yield a report for 1 December 2014 through December 30, 2014. However, if the report was memorised with a From date of 1 February 2013 and a To date of 15 February 2013, the report will always yield results for that date range regardless of when it is run (until someone changes the date range after the report is run).

- The **Report Basis** by which income and expenses are to be calculated (accrual or cash basis, particularly if different from the default report basis chosen in the Preferences section).

- **Columns** determines how the columns are displayed (regardless of whether you have changed the "Columns" directly on the report using the drop-down boxes at the top of the report). For example, you can choose Total for one column, or one column for each month (or year, half month, four week period, quarter, week, or day). There are other ways to choose columns (for example, one column per supplier).

In many reports (such as list reports and detail reports), the Columns tab determines which columns to display (by placing a checkmark next to each desired column in a list) and enables sorting by a chosen column. An example of this functionality can be seen in the screen capture below, in which the Columns tab is selected (after selecting **Customise Report**) in a Profit & Loss Detail report.

- **Sort by** determines how the rows in the report are ordered, either by a default order or based on another parameter. In the example of the report in which the Columns have been chosen, the available Sort by parameters are those columns which were checked in the Display tab.

- Add subcolumns (available subcolumns may vary by report type):

  o Previous Period
  o Previous Year
  o Year-to-Date
  o % of Row
  o % of Columns
  o % of Income
  o % of Expense

- Advanced Options (available options may vary by report type):

  o Display Rows
  o Display Columns
  o Reporting Calendar

Side-by-Side Comparisons using the Display Tab

Let's create a quick illustration of side-by-side comparisons created easily using the Display tab.

First, we'll begin with a Profit & Loss for this financial year. Select **Reports** > Company & Financial > **Profit & Loss Standard**. Once the report appears (or if the Reports & Graphs preference is set so that the Modify Report window appears), choose the date range **This Month** and then select **OK** to refresh the report. (This exercise will include refreshing the report a number of times after various customisations are made; this is for illustrative purposes only and you may make all the customisations at once and select **OK** at the end to refresh the report.)

Now, experiment with the extra columns. Click on **Customise Report** and then select the checkboxes in the section **Add Subcolumns For** next to **Previous Period**, **Previous Year** and **Year-to-Date**.

Then select **OK** to refresh the report.

Now, select **Customise Report** again and deselect **Previous Year** and **Year-to-Date**, and then select the checkboxes under **Previous Period** dealing with the amount of the change and the percentage change.

Then select **OK** to refresh the report.

In addition to the subcolumns (try out the **% of Row**, **% of Column**, **% of Income** and **% of Expense** checkboxes), try selecting the Columns drop-down box at the top of the report (or in the Display tab after selecting Customise Report) to choose **Columns** other than Total. (You might wish to deselect the subcolumns previously chosen in order to make the display easier to navigate at first.)

Choose a column for each **day** (yes, even one column per day!) or **week** or **half month** (or, if you are displaying a date range longer than a month, choose month or **quarter** or **year**) or choose other parameters for creating columns. Look at the list of parameters by which columns can be displayed by clicking on the drop-down box next to **Display columns by** and scrolling to the bottom of the list.
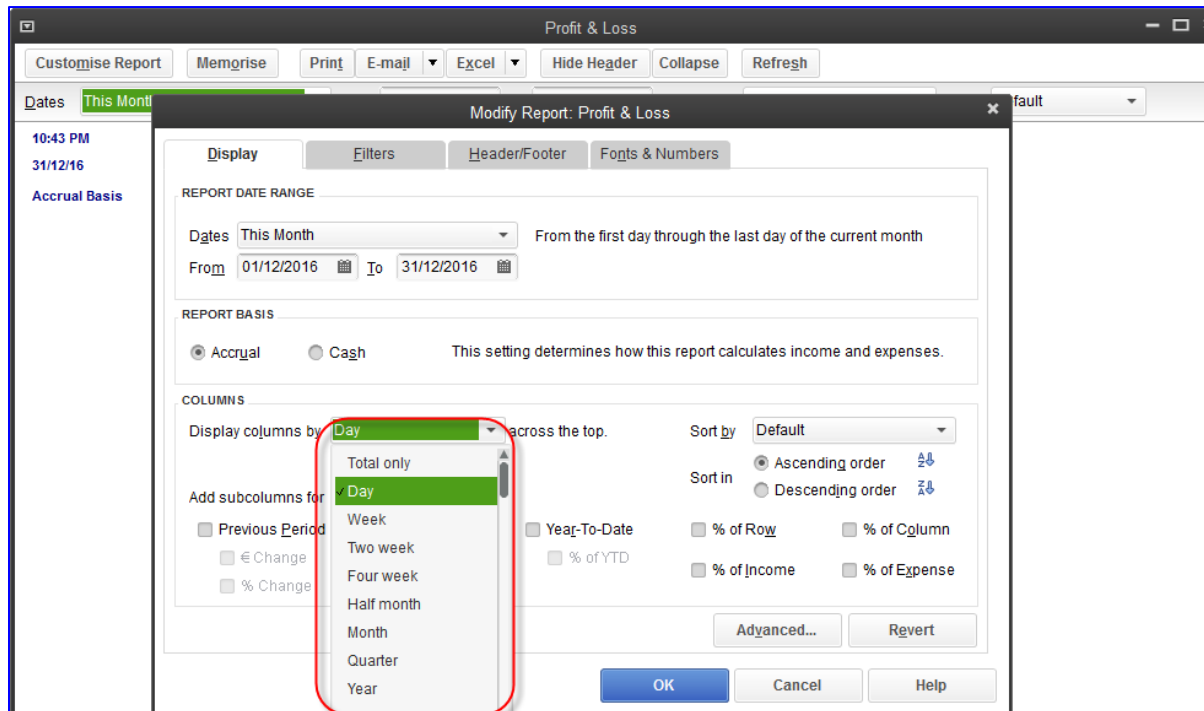
In this case, let's keep the date range at **This Month** and select **Half Month** for displaying columns. Select **OK** to refresh the report.

	Profit & Loss			− □ ×
Customise Report	Memorise	Print	E-mail ▼	Excel ▼	Hide Header	Collapse	Refresh

Dates: This Month ▼ From 01/12/2016 🗓 To 31/12/2016 🗓 Columns Half month ▼ Sort By Default ▼

10:51 PM
31/12/16
Accrual Basis

Roving Auto Parts Pro
Profit & Loss
December 2016

	1 - 15 Dec 16	16 - 31 Dec 16	TOTAL
Ordinary Income/Expense			
Income			
4660 · Sales	6,738.20 ◀	54,000.00	60,738.20
4870 · Services Income	2,429.25	1,843.20	4,272.45
Total Income	9,167.45	55,843.20	65,010.65
Cost of Goods Sold			
5280 · Parts and Materials	1,295.15	27.72	1,322.87
Total COGS	1,295.15	27.72	1,322.87
Gross Profit	7,872.30	55,815.48	63,687.78
Expense			
6040 · Bank Service Charges	0.00	6.50	6.50
6140 · Charitable Donations	125.00	0.00	125.00
6250 · Dues and Subscriptions	85.11	0.00	85.11
6330 · Insurance Expense			
6331 · General Liability Insurance	275.00	0.00	275.00
Total 6330 · Insurance Expense	275.00	0.00	275.00
6660 · Printing and Reproduction	0.00	55.32	55.32
6670 · Professional Fees	0.00	150.00	150.00
6710 · Rent and Rates	1,700.00	0.00	1,700.00
6720 · Repairs and Maintenance	0.00	400.00	400.00
6810 · Telephone	0.00	145.00	145.00
6860 · Utilities	297.87	0.00	297.87
Total Expense	2,482.98	756.82	3,239.80
Net Ordinary Income	5,389.32	55,058.66	60,447.98
Profit for the Year	5,389.32	55,058.66	60,447.98

All the subcolumns and other options are still available to be chosen in the Display tab. Imagine combining all these options and selecting a six-month date range with one column per month, and showing year-to-date figures and comparisons to the previous year, complete with amount and percentage differences, and other calculations such as percentage of the column and percentage of the row.

A few clicks of the mouse are all it takes to produce these very powerfully informative reports. Again, experiment and see all you can do with very little effort!

The **Filters** tab allows the user to decide upon which segment(s) of the business to report. Filter the report for a combination of one or more classes, names, accounts, and so forth. Filtering may also be done on custom fields.

The **Header/Footer** tab allows the user to customise and personalise the appearance of the report beyond what QuickBooks has as its report defaults. Change the title, add a subtitle, page numbers, footer information, alignment, report basis, date and time prepared, and so on.

The **Fonts & Numbers** tab allows you to change how an individual report is displayed compared to the report defaults (as defined in **Edit** > **Preferences** > **Reports & Graphs** > **Company Preferences**).
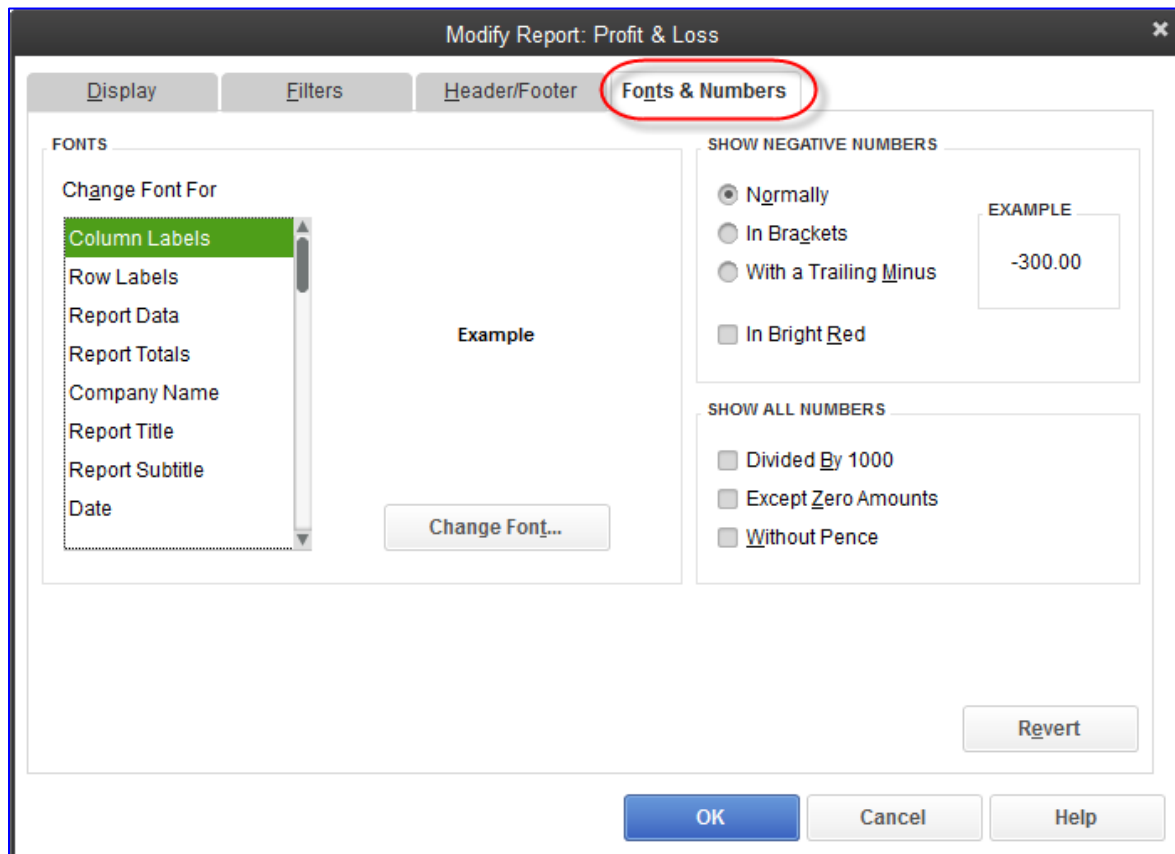
OTHER WAYS TO CUSTOMISE A REPORT

Column widths

Once a report is displayed, the format might have to be altered slightly to be more to your liking. If the columns are too wide or too narrow, drag the diamonds between the column headers to change the column width (or drag the diamonds together to eliminate a column altogether).
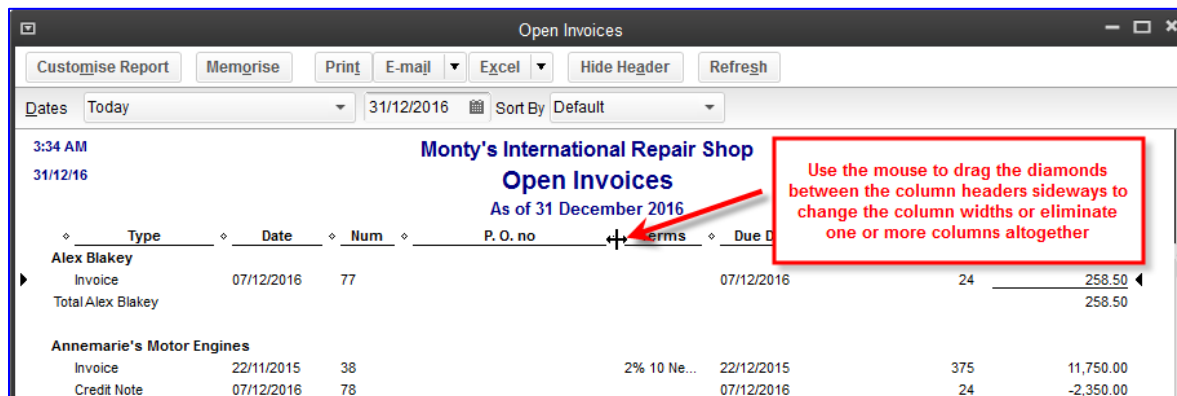
Column order

In many reports, it is possible to change the column order by dragging the column headers to move them. Place the mouse pointer over a column header. If it is a moveable column, the mouse pointer will turn into a hand. Then drag the column header to its new desired location:
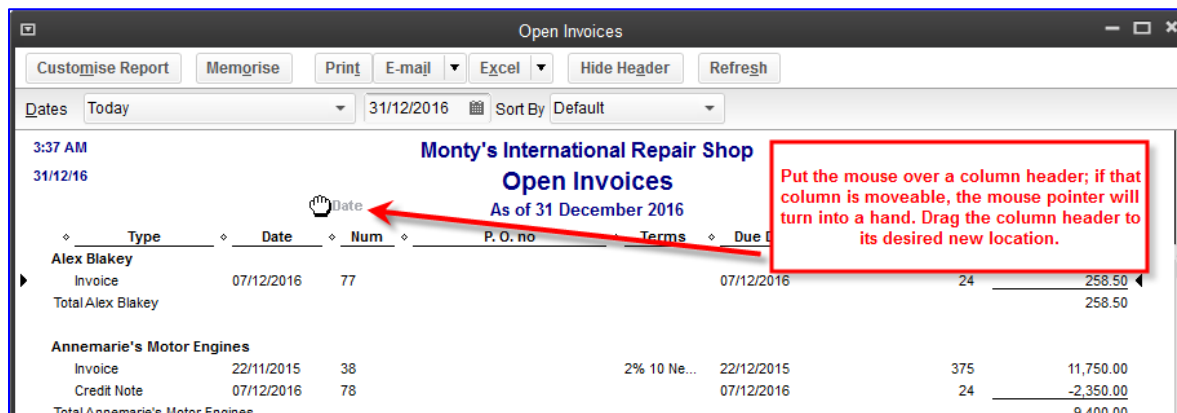
Column name
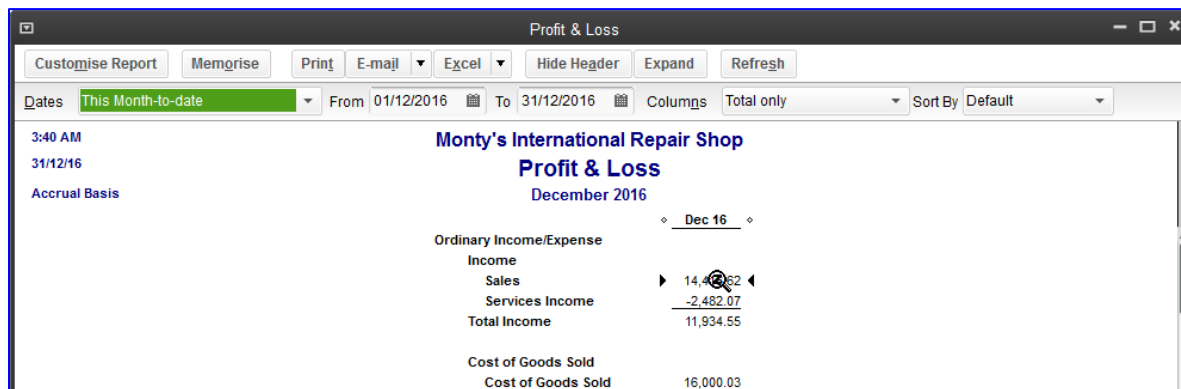
There is no way to rename columns in QuickBooks reports. The report must be exported to Excel (see Excel integration section) and the modifications may be made there.

Row order

The only way to change the order of rows (the rows generally indicate list names, such as Customer names) that appear in a particular QuickBooks report is to change the order in the list in which these names reside. For example, to have "Smith" appear before "Jones" in an Open Invoices report, one would have to open the Customer Centre and move "Smith" so that it appears in the Customer Centre before "Jones."

QuickZoom

One of the most elegant facets of QuickBooks reporting is the ability to "drill down" from a balance on a report or area on a graph to find details or ultimately the originating transaction. This "drill down" function is accessed by double-clicking on a balance in a report (when placing the mouse pointer over the balance in a report, the pointer turns into a magnifying glass with a **Z** inside it, indicating that QuickZoom is possible) or on an area of a graph.

This QuickZoom function may be used sequentially on subsequently more detailed reports until, ultimately, the original transaction (or list entry, in the case of a List Report) is reached, if you wish.

An example of two sequential QuickZooms is shown in the screen capture below.
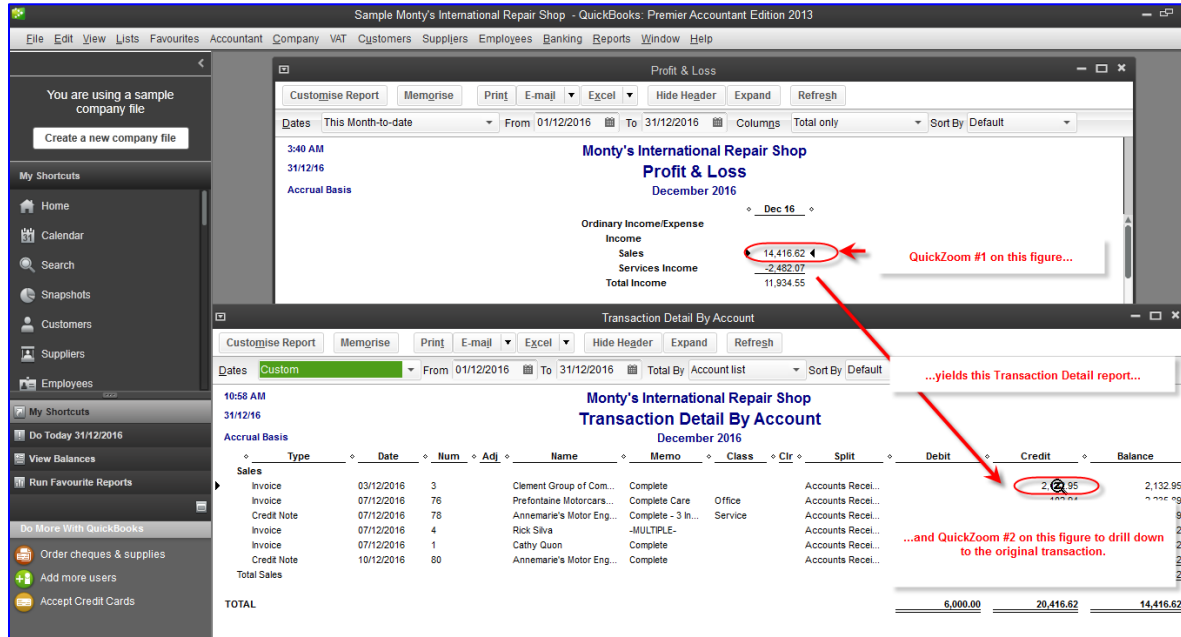
While there are often several different methods of recording a particular set of debits and credits into QuickBooks, you can advise your clients on the optimal method to use in order to extract the most meaningful, informative reporting for them out of QuickBooks.

EXPAND AND COLLAPSE REPORTS

Many reports can be expanded for more detail or collapsed to be grouped for more summary reporting.

At the top of these reports, there will be a button that says either Expand or Collapse. (If it says Expand, then clicking it will make the report more detailed and will turn that button into a Collapse button. If it says Collapse, then clicking it will make the report less detailed and will turn that button into an Expand button.)

This report is as detailed as it is going to be; select _Collapse_ to take away detail

This report is as summarised as it is going to be; select *Expand* to add detail

MEMORISING REPORTS

There are over 135 pre-set or standard reports that come with QuickBooks Accountant, Premier and Enterprise Solutions (and over 100 in QuickBooks Pro), and they can be run "as-is," or they can be modified to suit each user's individual preferences and requirements. Modifications might be as simple as changing the date range, or they might be much more elaborate. Once the modifications have been made, the report template can be memorised so that each time it is run, it is refreshed with up-to-date data for the report settings that were memorised. That way, there is no need to make the same report modifications over and over every time new data has been entered into the QuickBooks company data file. In addition, memorised report groups can be created so that multiple reports may be produced at the press of a button.

Once a report has been modified to your liking, with the report open, memorise it by selecting the **Memorise** button at the top of the report. Alternately, select **Edit** > **Memorise** or **Control+M**.

The **Memorise Report** window will open, and there you can choose the default name for the report to be memorised or change the name.
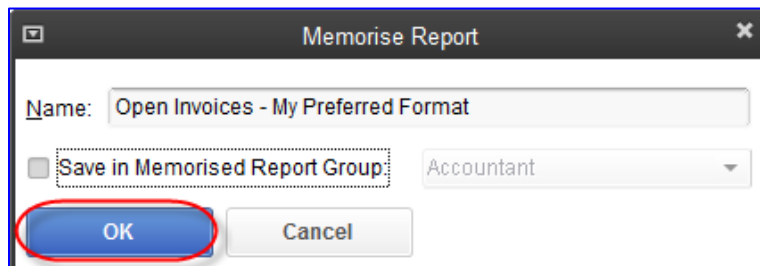
Also, if desired, check the box next to **Save in Memorised Report Group** and choose a group in which to save the new memorised report.
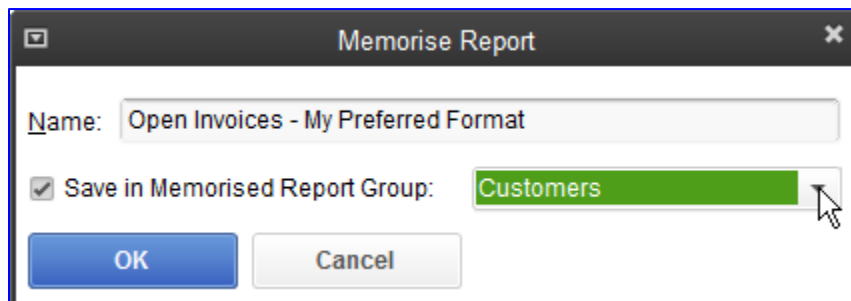
If the list of report groups is not sufficient for you and your organisation (perhaps different users want their own personalised lists of memorised reports), open the list of Memorised Reports by selecting **Reports** > **Memorised Reports** > **Memorised Report List**.
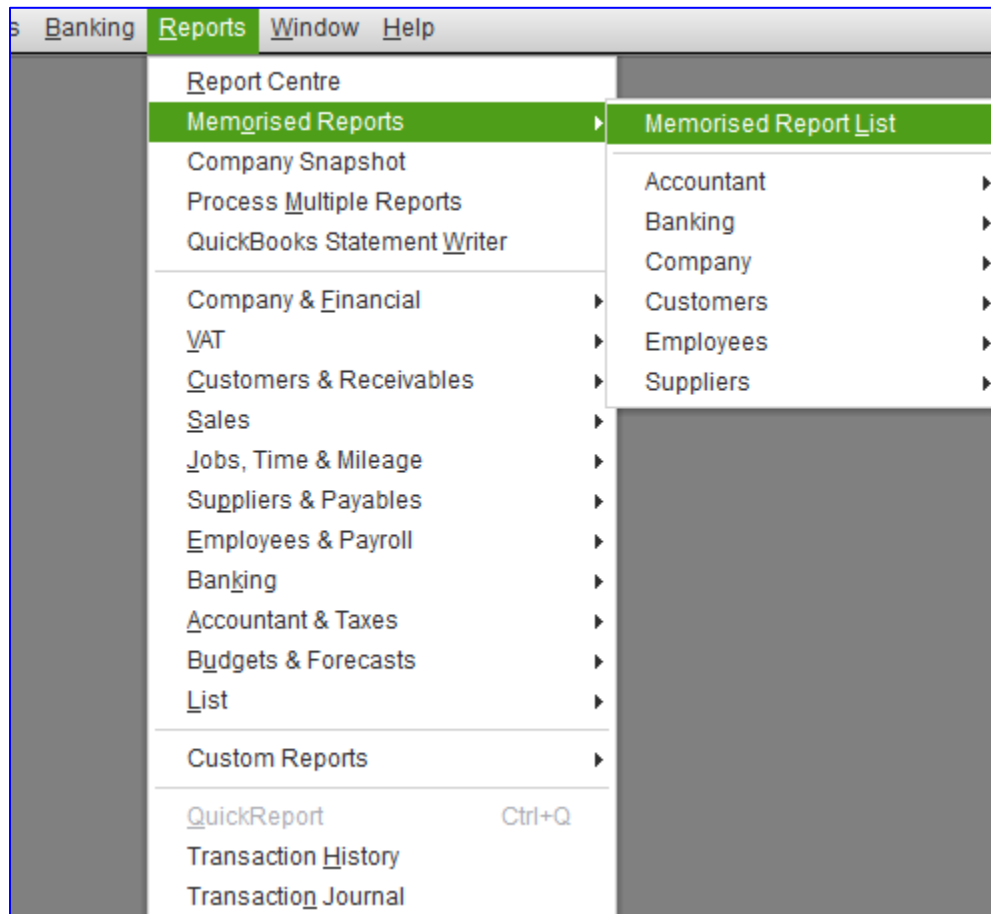
The Memorised Report list opens, with the existing group names and individual report names within each group. Select the **Memorised Report** button and choose **New Group**.
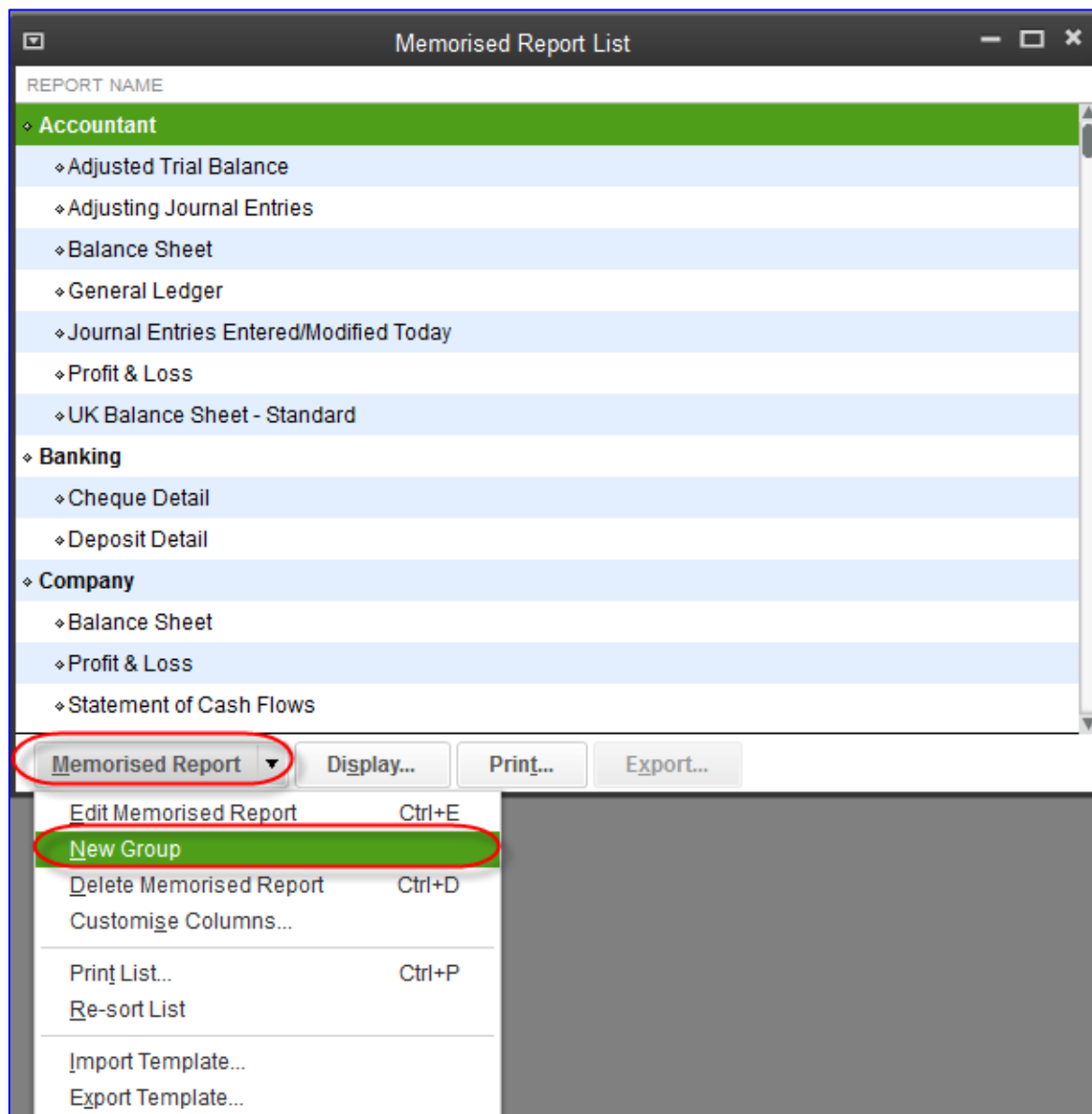
Give the new group a name and select **OK**:
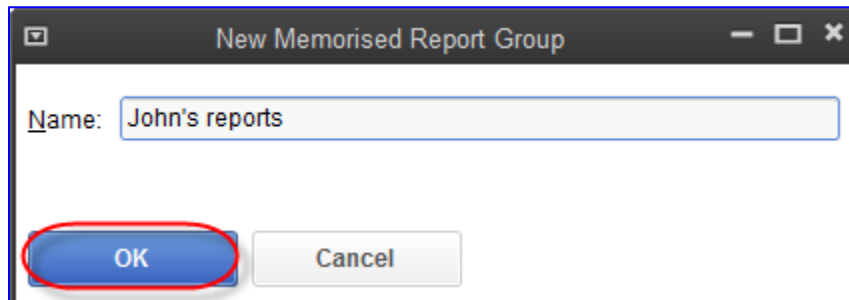
Then it is possible to go back to the already-open report you wish to memorise and assign it to the new report group. Alternately, if the report has already been saved as a lone report or as part of another group, right-click on that report in the Memorised Report list and choose **Edit Memorised Report**:
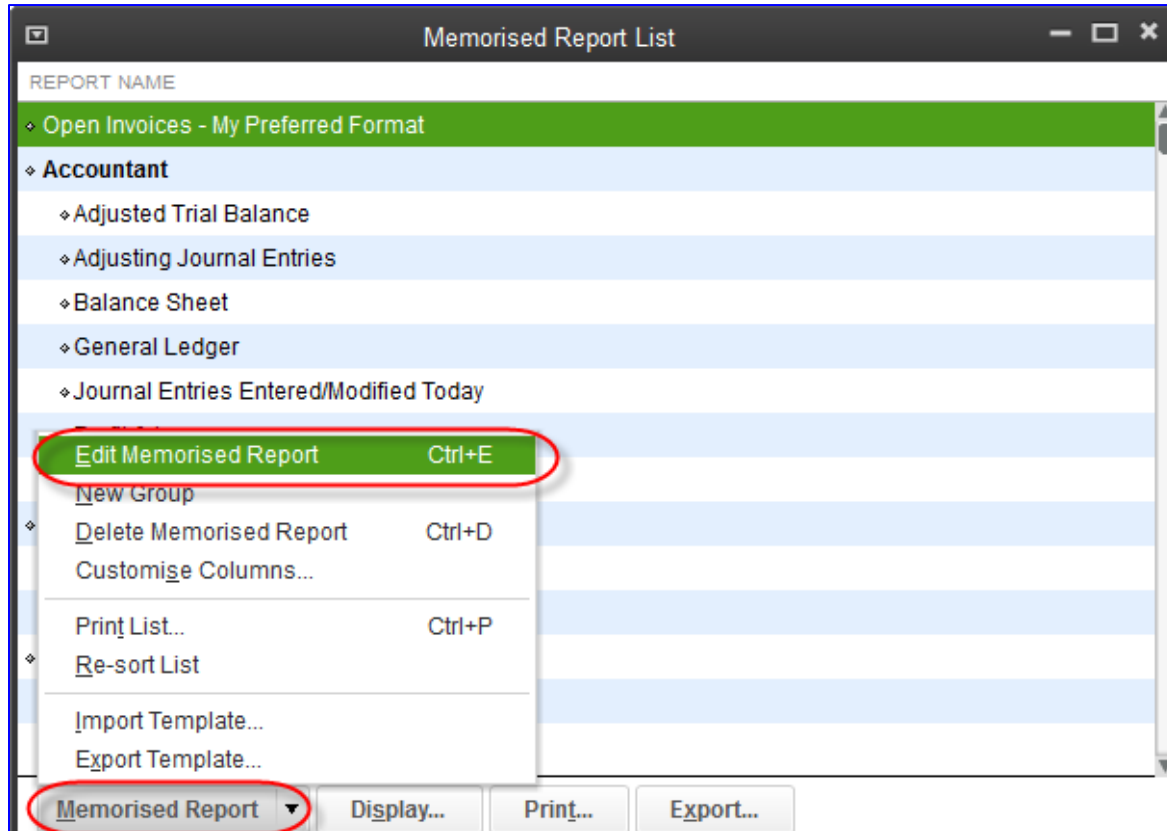
Then, you may edit the report name and also change the group of which it is to be a part as in the screen capture below. Make the changes and select **OK**:
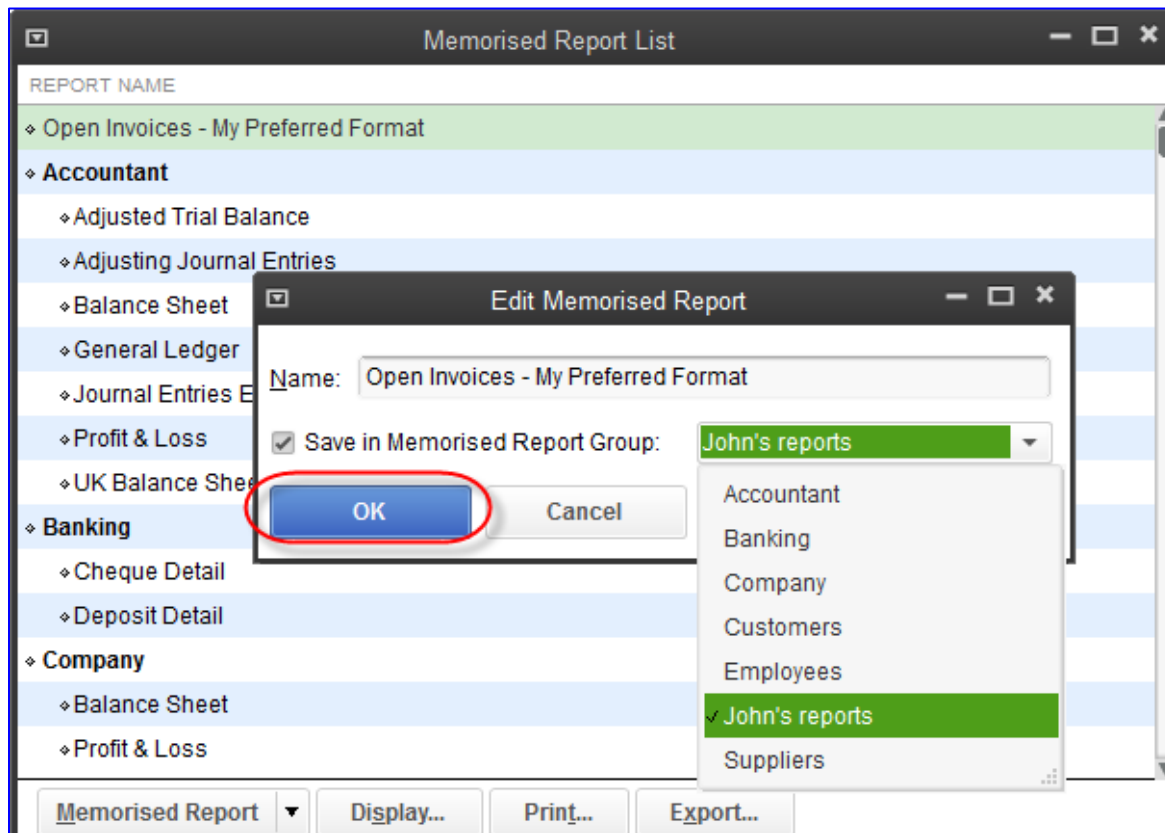
Memorised report templates in QuickBooks Premier, Accountant and Enterprise Solutions may be exported out of QuickBooks. These exported files have filenames with a *.QBR format. These *.QBR files may be imported into other data files open in QuickBooks Pro, Premier, Accountant and Enterprise Solutions. This enables you to create reports customised just the way you want in one data file without having to repeat the work in other similar company files. One caveat is that any *.QBR files from memorised reports that have custom filters (based on specific list names or custom fields) will not be able to be exported (and hence, not available for import).

Any report produced in QuickBooks may be saved as a PDF or as an Excel spreadsheet, and can be e-mailed as either a PDF or spreadsheet attachment in one click as well.

NOTE: there is no way to make memorised changes to any of the pre-set or "canned" reports that come with QuickBooks. If you run any of these pre-set reports, you will have to make any desired changes to them each time. Therefore, any changes you make to pre-set reports that you wish to be preserved should be saved as a memorised report.

PROCESSING MULTIPLE REPORTS

It is very simple to run several reports from the Memorised Report List concurrently.

To process multiple reports select **Reports** > **Process Multiple Reports**.
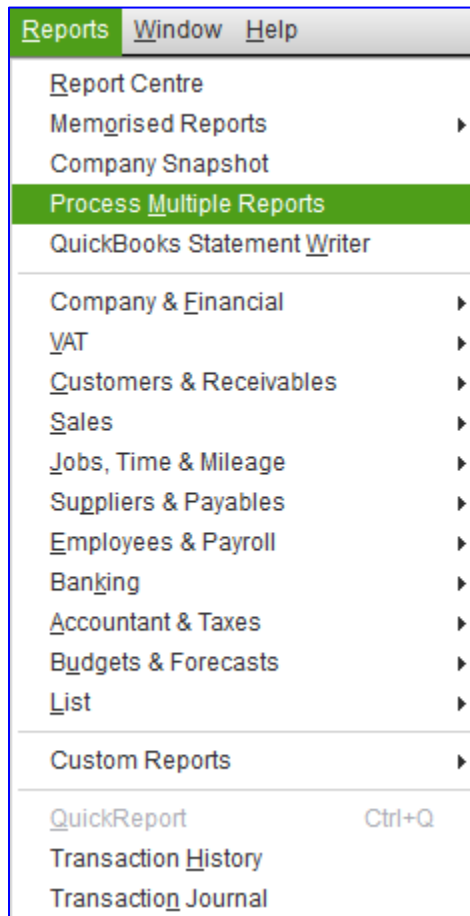
In the window that appears next, select all the reports you wish to run at the same time, by selecting and checking the reports from **All reports, Ungrouped reports** or one particular report **group**.

Make changes to the date ranges on the checked reports as needed and then select **Display** or **Print**.
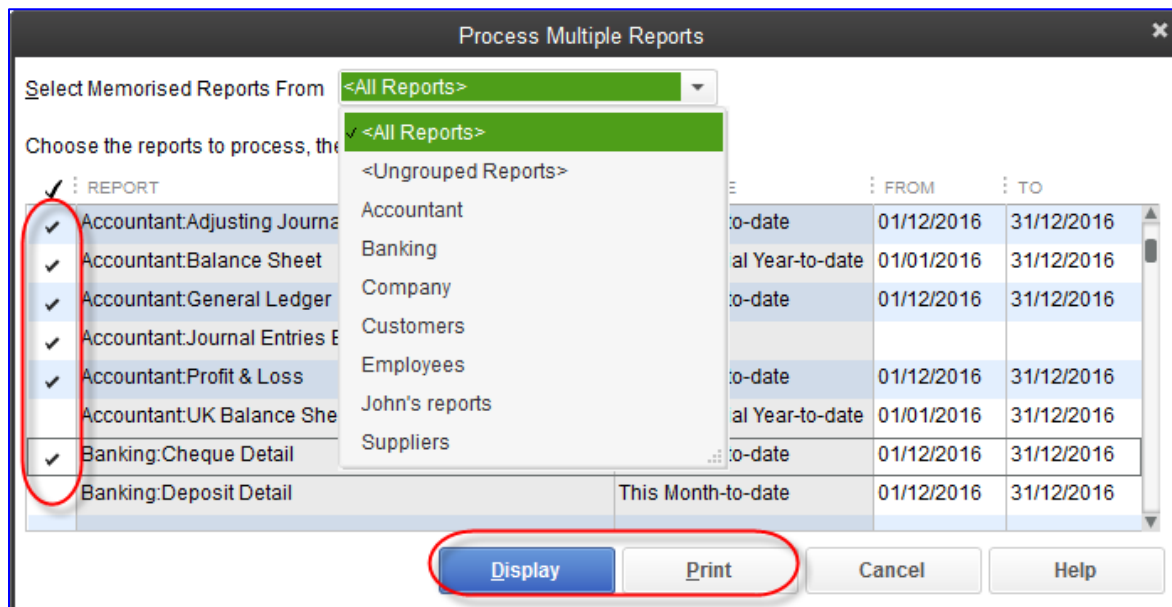
Selecting **Display** will result in all the selected reports appearing in QuickBooks. Selecting **Print** will result in all the reports printing to the chosen printer.
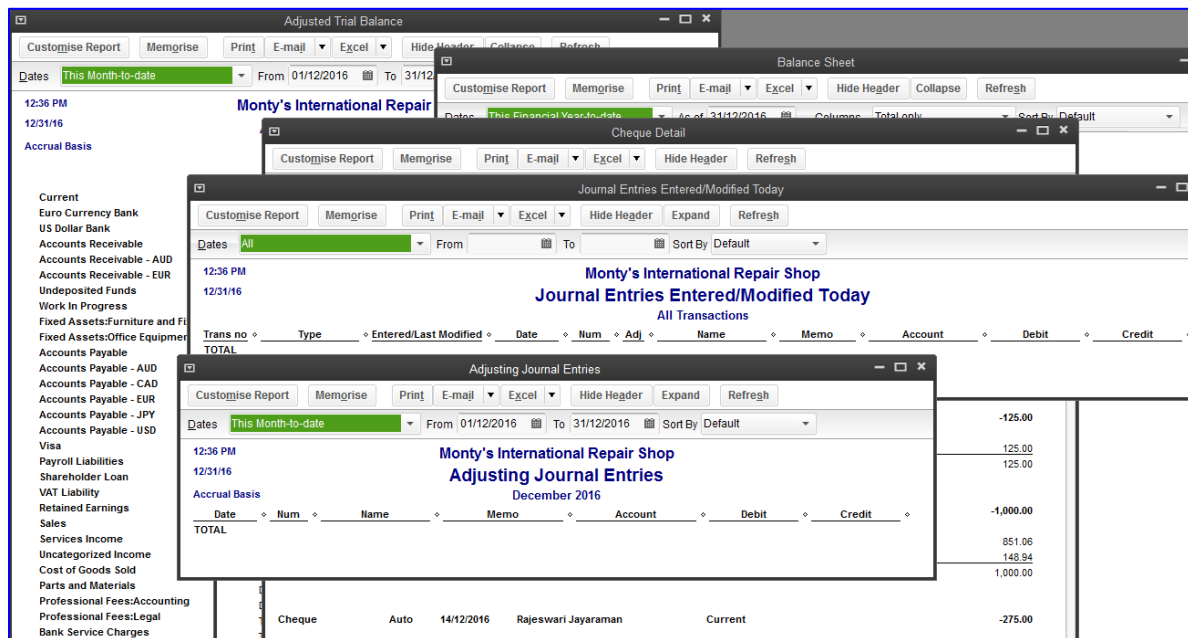
MEMORISED REPORT TEMPLATES (EXPORTING AND IMPORTING)

Once a report resides on the Memorised Report list, its template may be exported from QuickBooks Premier, Accountant, and Enterprise Solutions, and then saved as a *.QBR file (and possibly e-mailed) to be used on other data files, by importing that *.QBR file into the other QuickBooks company files in Pro, Premier, Accountant or Enterprise.

NOTE: Memorised reports which use company-specific filters (such as certain customer names or accounts) cannot be exported. Therefore, if there is a report that you wish to export, make a note of the company-specific filters (by looking at the Filters tab), remove them, and memorise this unfiltered report with a different report name. Then export that unfiltered report, and after importing it into another company file, introduce filters for that company and re-memorised that report to overwrite the initial imported unfiltered report template.

EXPORTING MEMORISED REPORTS

Once a report resides on the Memorised Report List (in QuickBooks Premier, Accountant and Enterprise Solutions only), highlight the report on the list by clicking on it. Then click on the **Memorised Report** button at the bottom of the list and choose **Export Template**.
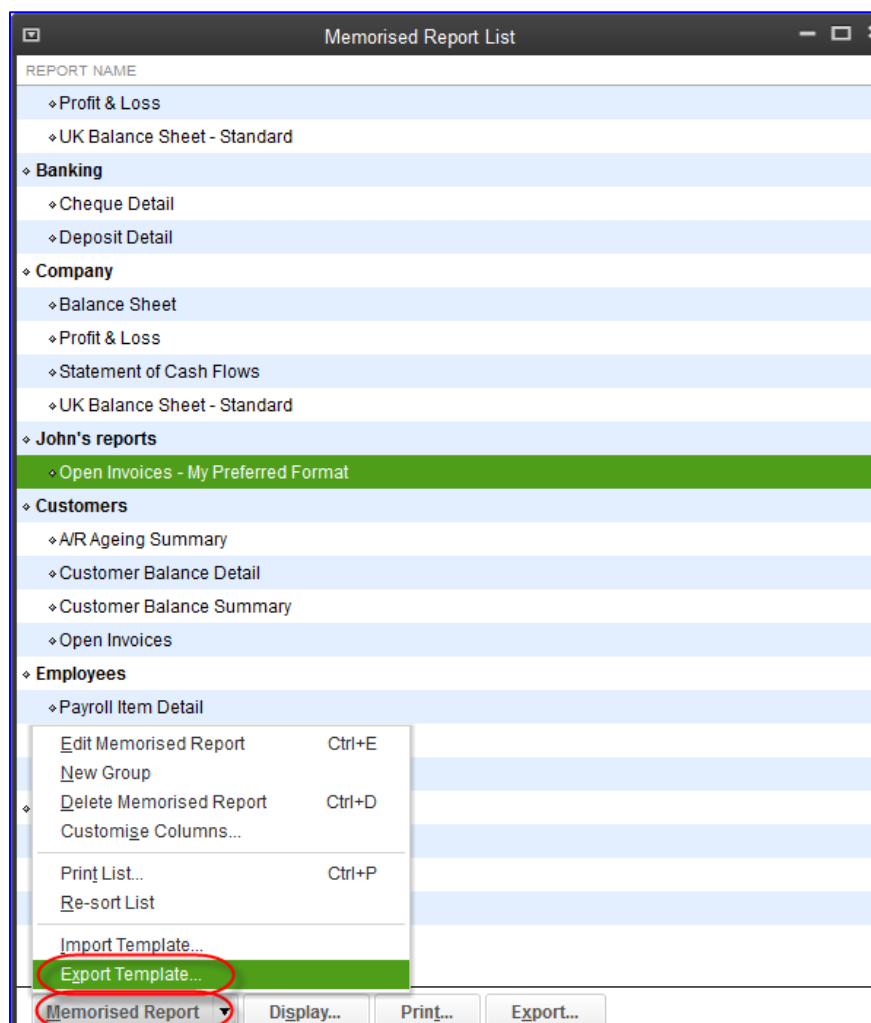
Then browse to the location where the file should be saved (most likely a convenient location such as the desktop for easy e-mailing) and make any changes desired to the name of the *.QBR file.
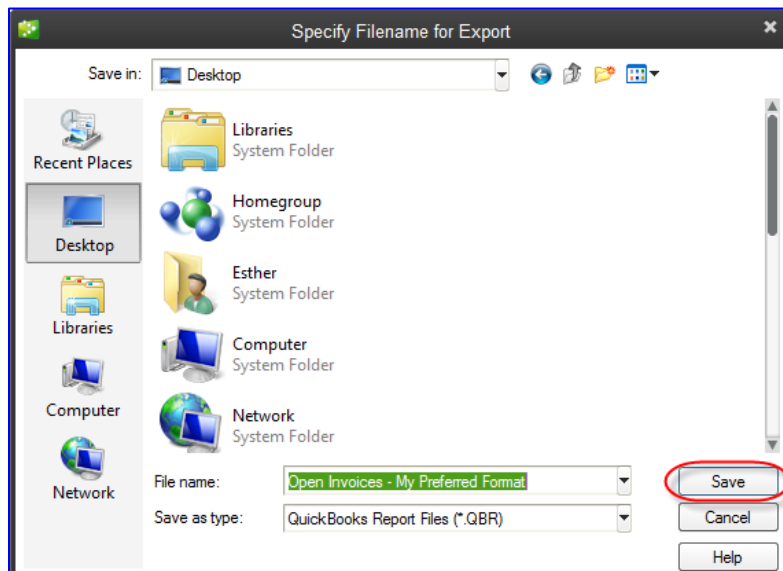
IMPORTING MEMORISED REPORTS

To import a memorised report (in the *.QBR format, exported from a QuickBooks Premier, Accountant or Enterprise Solutions company file) into a second QuickBooks company file (Pro, Premier, Accountant or Enterprise Solutions), follow the following steps in that second file:

1. Open the Memorised Report List by selecting **Reports** > Memorised Reports > **Memorised Report List.**

2. Click on the **Memorised Report** button at the bottom of the list and choose **Import Template**.
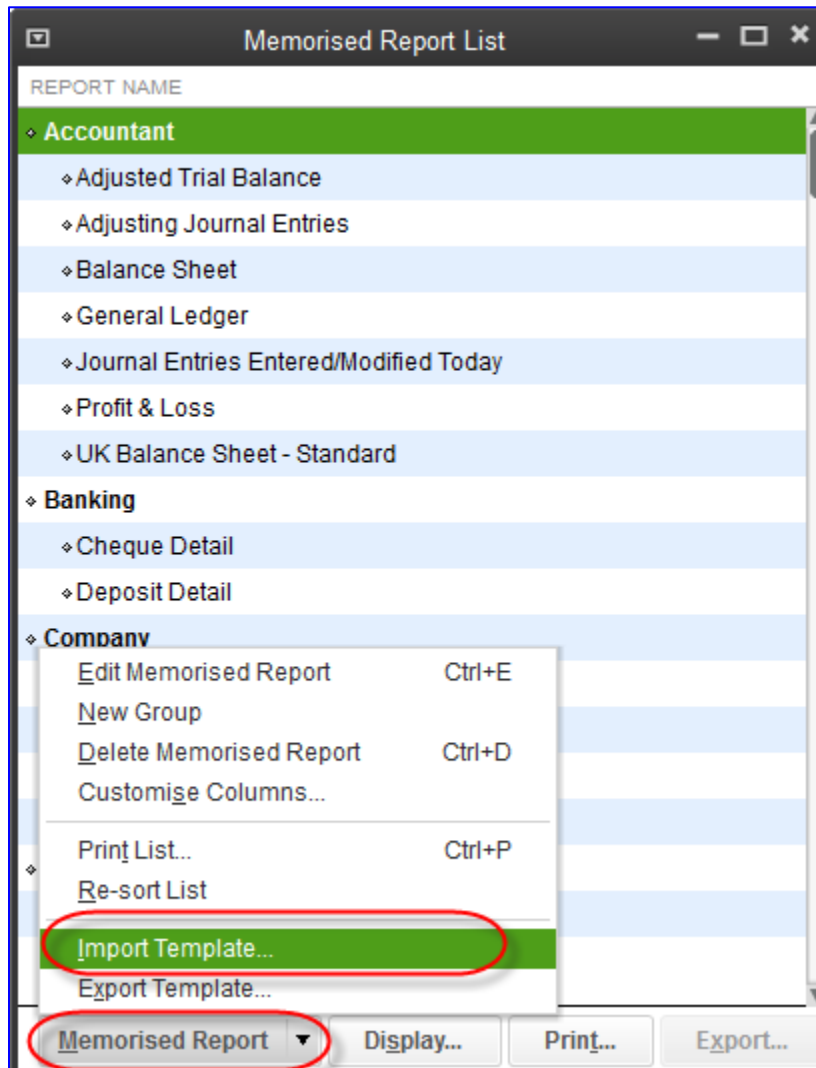
3. Then browse to the location of the saved *.QBR file and select it for importing and choose **Open**.
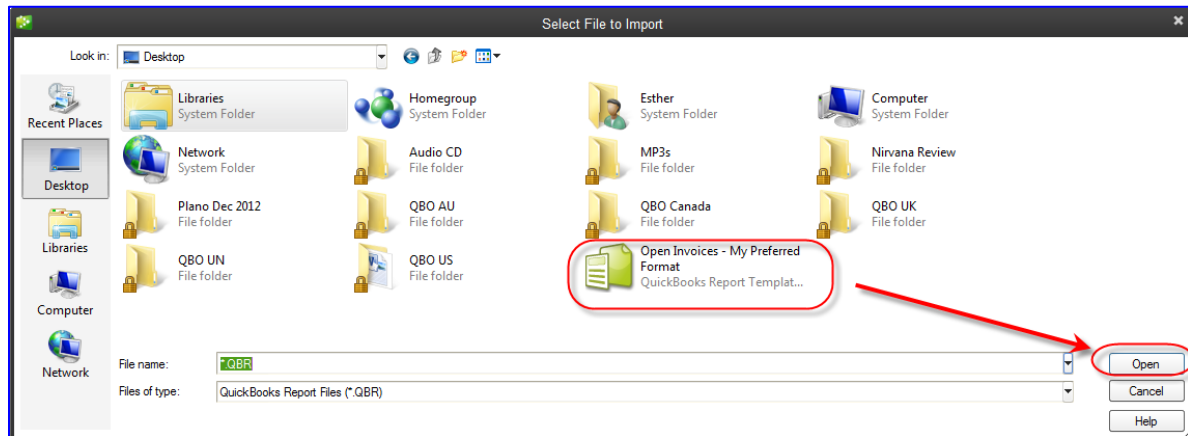
4. Then accept the offered name of the report or change its name, and if desired, save it in a Memorised Report Group as in the screen capture below.
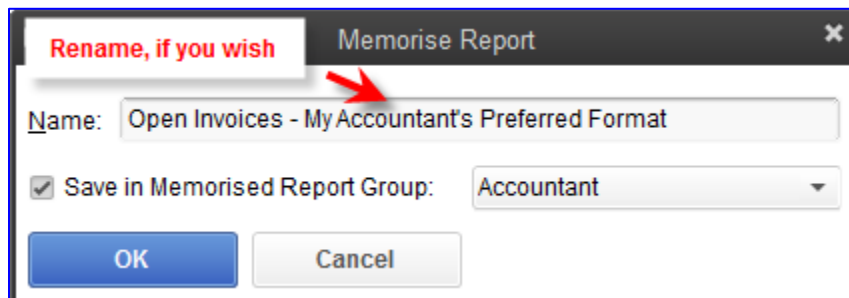
REPORTS SAVED TO THE ICON BAR

If there is a report that a particular QuickBooks user runs several times a day, it may be worthwhile to put that report on the top icon bar, if you're using it. (If you're using the left icon bar, separate instructions for adding a report to that icon bar will follow.)

ADDING REPORTS TO THE TOP ICON BAR

Adding a report to the top icon bar is easy to do. First, run the report (either from the **Memorised Reports** or from the **Reports** menu, and make whatever settings or cosmetic changes you require. Then, when the report is displayed exactly the way you want it, whether it's been memorised or not, select **View > Add** *(report name in quotes)* **to Icon Bar**.

Then in the **Add Window to Icon Bar** screen, edit the label for the report as it would appear under an icon in the icon bar, as well as the description that would appear when the mouse rolls over that icon. Choose the icon as well and select **OK**.

The top icon bar now has an icon at the end with the label you gave it, and hovering the mouse over that icon will provide the "mouseover" description you defined in the previous window.
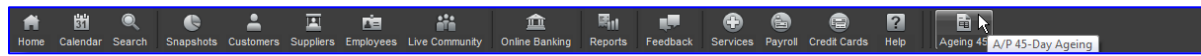
Be very aware of the number of icons that appear in each user's top icon bar. This method of adding a report to a particular user's icon bar should be saved for only important, often-used reports.

Later on, one can customise the icon bar by right-clicking on it, selecting **Customise Icon Bar** and then add, reposition, change, and delete icons as needed.

ADDING REPORTS TO THE LEFT ICON BAR

Similarly, adding a report to the left icon bar, if you're using that, is as easy as it is to add a report to the top icon bar. The steps start out the same, but you can do more with the left icon bar.

First, run the report (either from the **Memorised Reports** or from the **Reports** menu, and make whatever settings or cosmetic changes you require. Then, when the report is displayed exactly the way you want it, whether it's been memorised or not, select **View** > **Add** *(report name in quotes)* **to Icon Bar**.
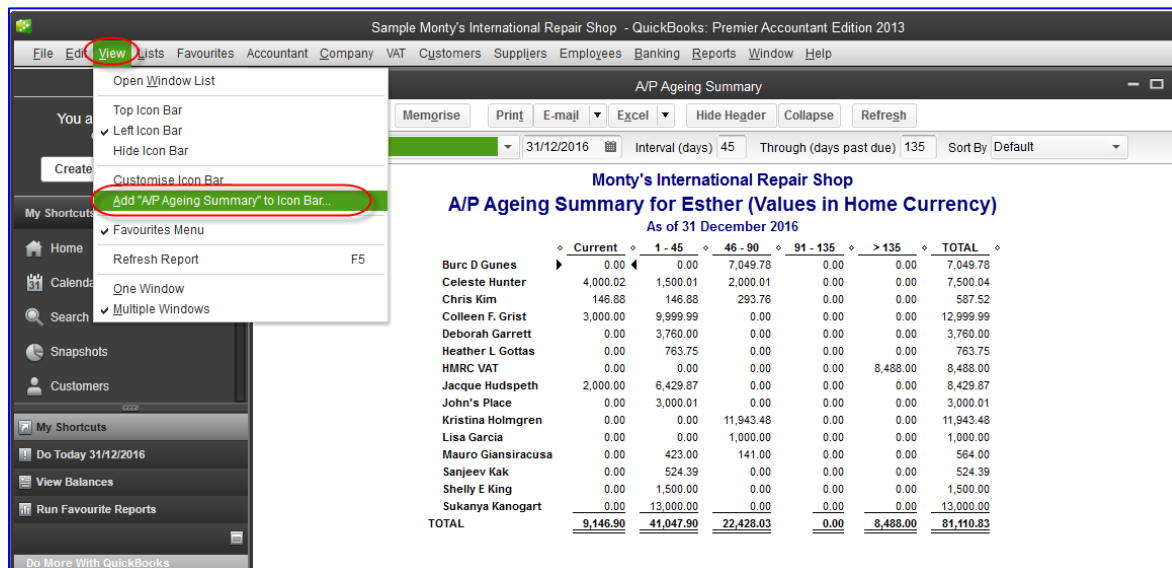
Then in the **Add Window to Icon Bar** screen, edit the label for the report as it would appear under an icon in the icon bar, as well as the description that would appear when the mouse rolls over that icon. Choose the icon as well and select **OK**.
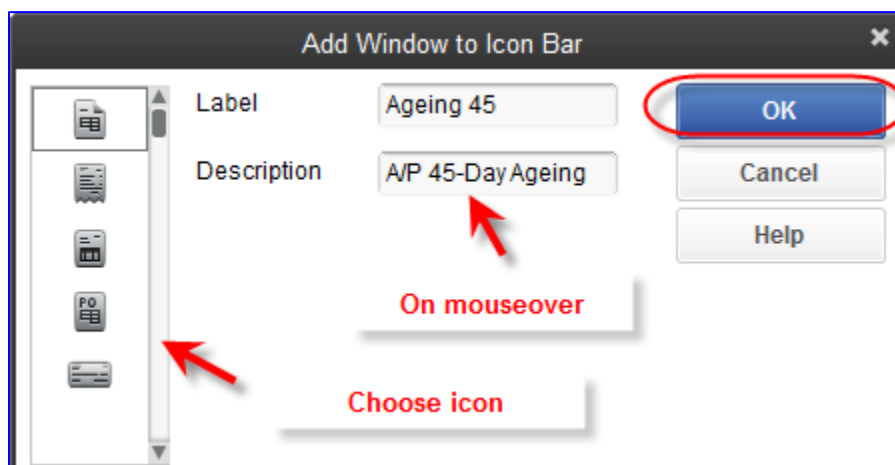
The left icon bar now has an icon in the **My Shortcuts** section, with the label you gave it, and hovering the mouse over that icon will provide the "mouseover" description you defined in the previous window.
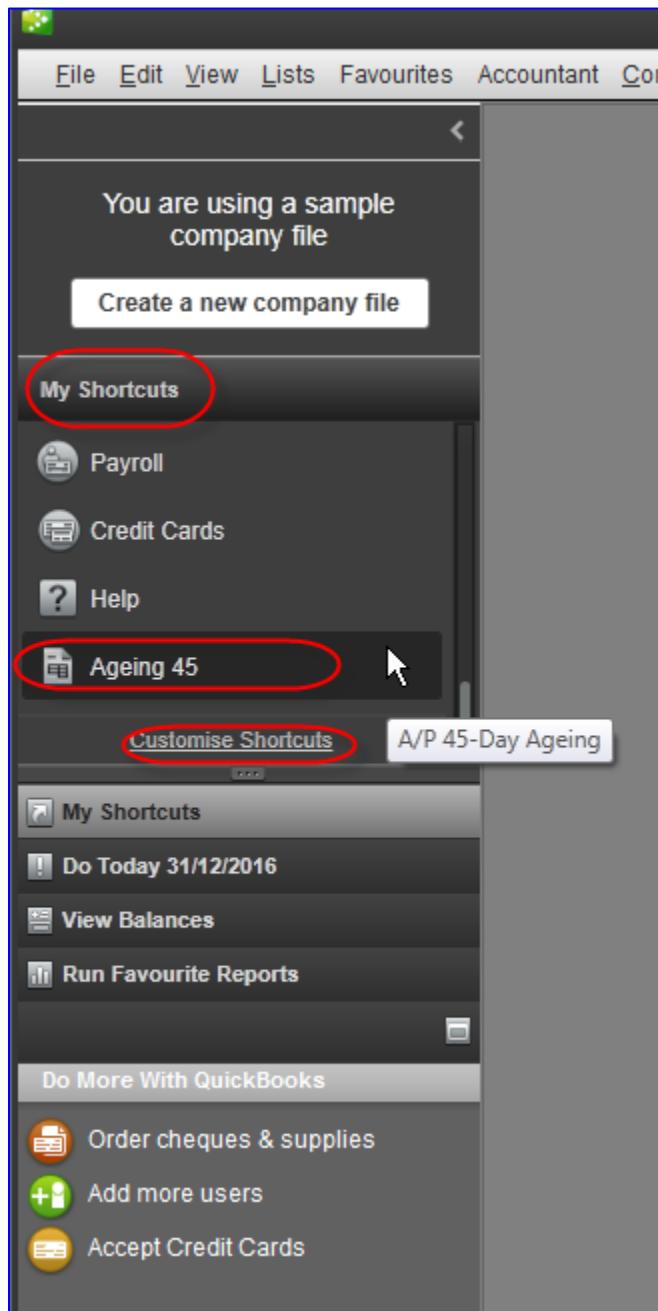
Later on, one can customise the My Shortcuts section of the left icon bar by right-clicking on it, selecting **Customise Shortcuts** and then add, reposition, change, and delete icons as needed. Alternately, one can click on **Customise Shortcuts** at the bottom of the **My Shortcuts** section of the left icon bar.

Bear in mind that creating an icon while using the top icon bar will preserve that icon in the My Shortcuts section when switching to the left icon bar display. Therefore, there is no need to recreate icons you already set up when switching from the top icon bar to the left icon bar and vice versa.

The left icon bar has an additional expandable section called **Run Favourite Reports**. You have the option of putting icons for the reports you run repeatedly in this section instead of putting them in the My Shortcuts section as this various sections of the left icon bar can be collapsed to save space. If you prefer the left icon bar display, and you wish to use the Run Favourite Reports section for your personalised reports instead of the My Shortcuts section, you will have to customise and memorise the reports first. Then, to add one or more reports to this section, in the left icon bar select **Run Favourite Reports**. This expands that section and then you can click on **Customise Reports**.
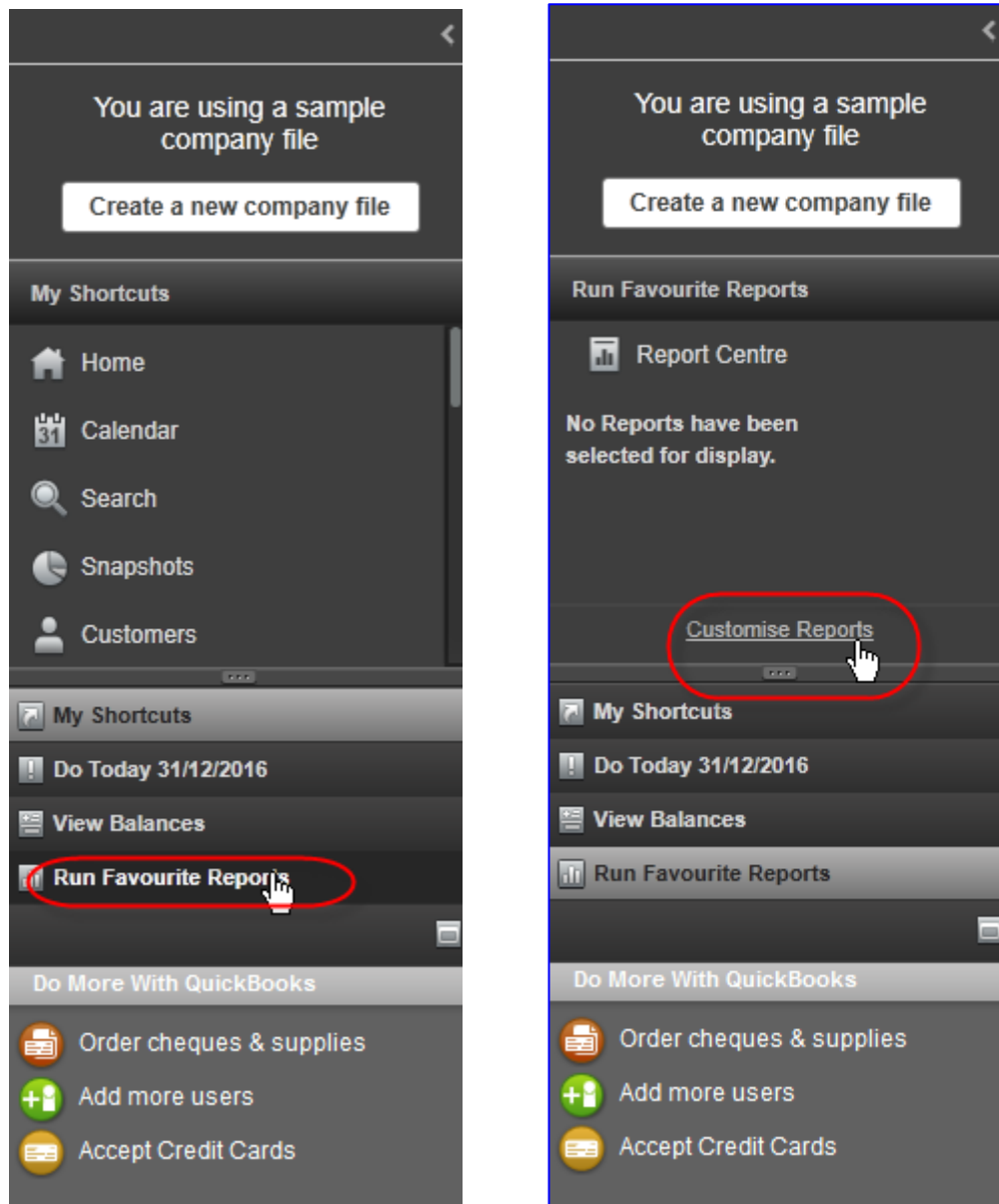
Then you can choose from standard, pre-set QuickBooks reports or memorised reports, and then choose the reports you wish to add to this section. You may add, remove, and reposition reports in this section.
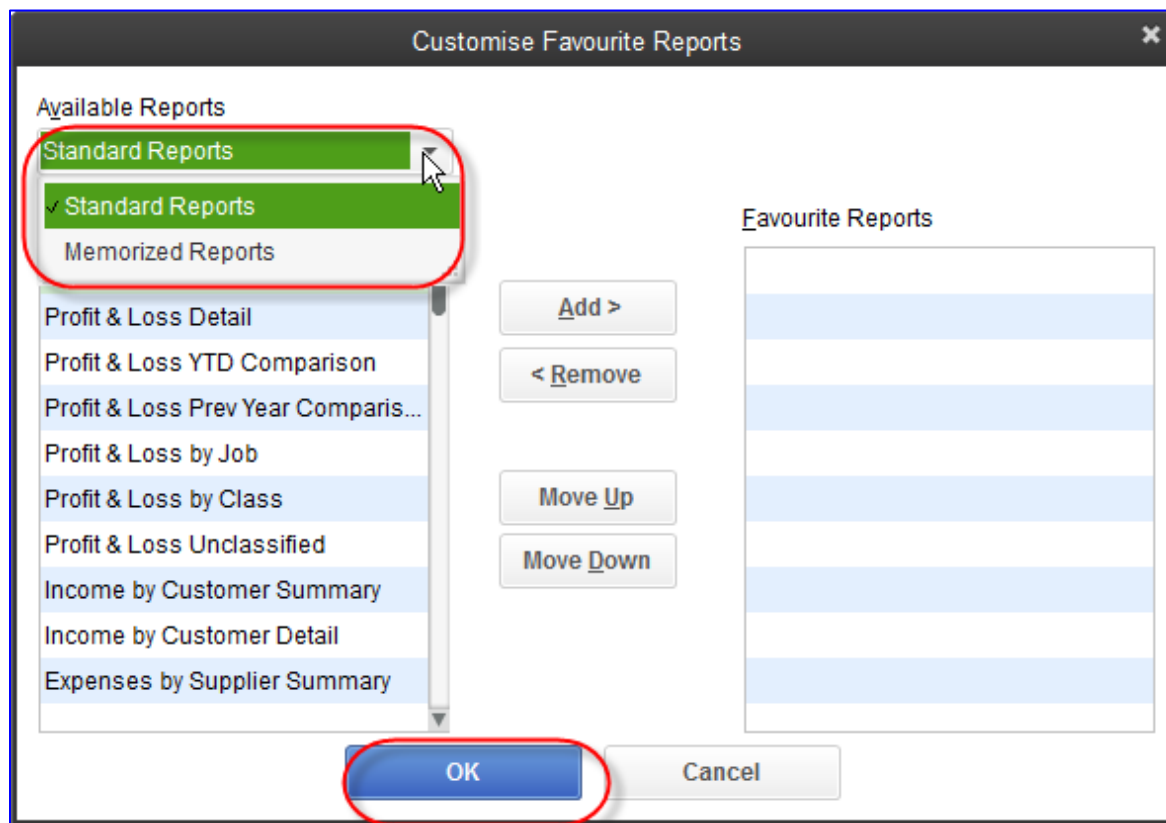
The reports you've selected now appear in the Run Favourite Reports section of the left icon bar.
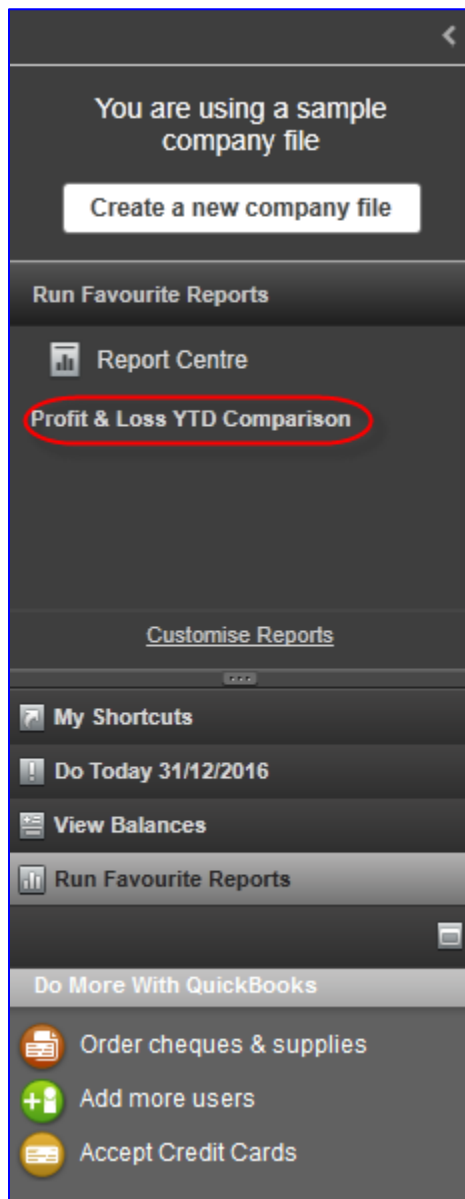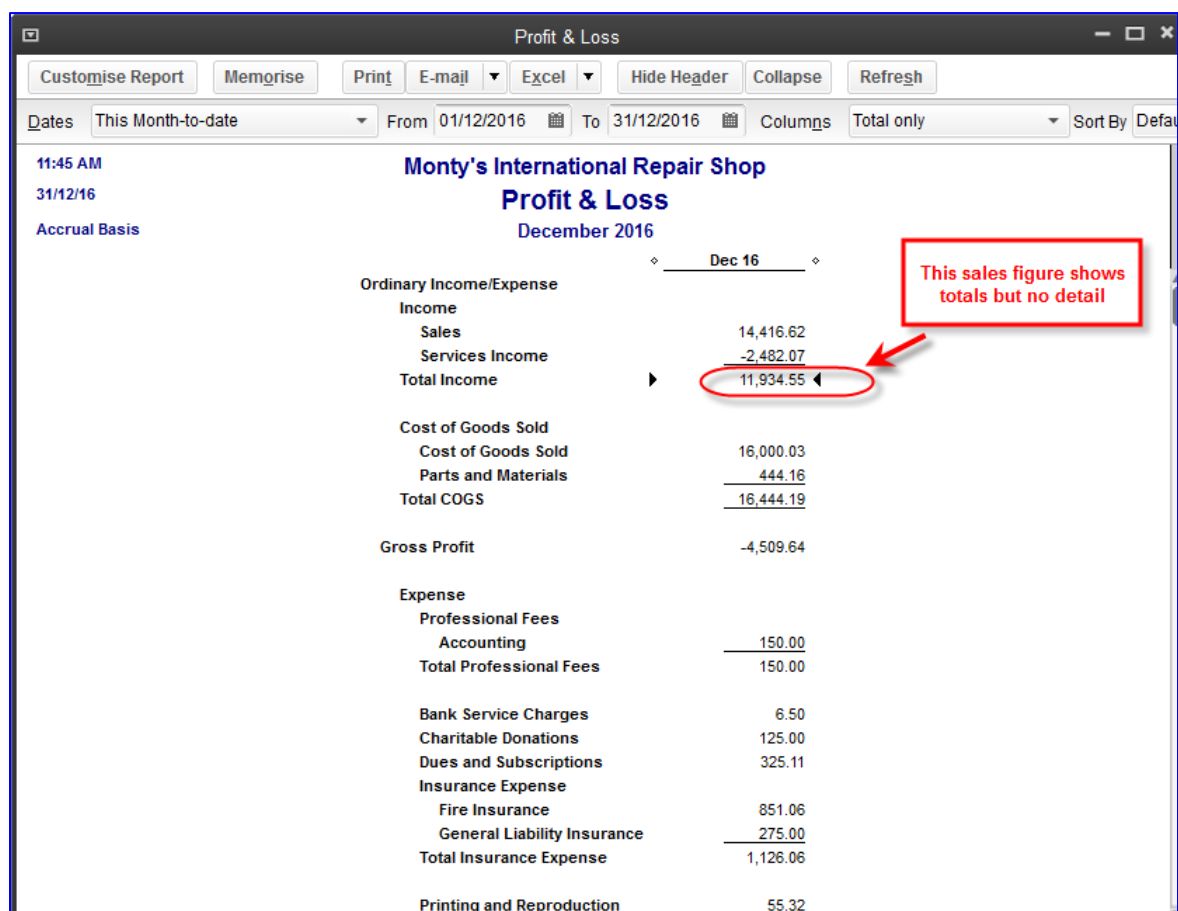
The **Run Favourite Reports** section allows you to conserve and segregate a space for your favourite reports, but you must be aware of two things. Firstly, unlike adding an icon to the top icon bar or adding an icon to the My Shortcuts section of the left icon bar for a report, you must memorise the report first (or it must be a standard, pre-set report that comes with QuickBooks with no customisation on your part) if you wish to add an icon for any report to the Run Favourite Reports section. Secondly, if you decide to switch from the left icon bar display back to the top icon bar display, any reports located in the Run Favourite Reports section will not appear in the top icon bar (whereas reports in My Shortcuts would appear as icons in the top icon bar upon switching). The reports will still be listed as memorised or standard reports, and so you will be able to run them and create icons for them if you wish.

ITEM-BASED REPORTS

While QuickBooks does a wonderful job of reporting on financials (using accounts from the Chart of Accounts), reporting based on items in the Item List can provide much more detailed and granular information.

Using items enables the QuickBooks user to employ a relatively short Chart of Accounts, while still yielding detailed reports. Many items, for example, can be linked to one or two income accounts. (An example would be many different styles of shirts that a store sells; each shirt style would be a different item, but they might all be linked to Sales or Shirt Sales.)

In the screen capture below, the total income figure of 11,934.55 is an aggregate without any detail (beyond a division between Sales and Services Income).

QuickZooming on that figure produces the Transaction Detail by Account, but does not give sufficient detail as to what was sold.

Selecting **Expand** at the top of the Transaction Detail by Account produces more detail, but there is still no information regarding what was sold. It would be possible to customise this expanded report and add a column for the Item, but we would still have to do further customisation to get definitive information on what was sold.

An item-based report, however, would give us the sales information we need. For example, if we select **Reports** > **Sales** > **Sales by Item Summary** for the same date range,
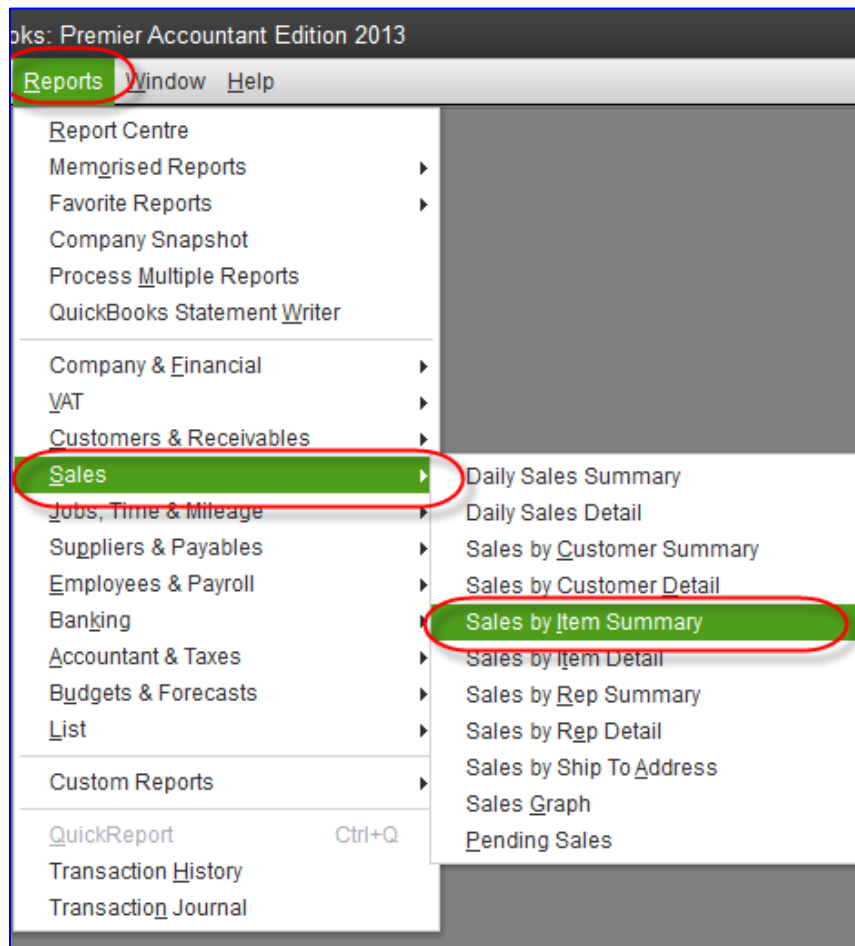
we see exactly how much of each item was sold, to add up to that same sales figure. We see quantities as well as amounts (along with other columns which provide valuable information such as Gross Margin).

A similar report on purchases (**Reports** > **Purchases** > **Purchases by Item Summary**) shows the quantity and value of each item purchased.

Using items on both sales and purchase transactions can provide valuable reports, and in the case of stock items (such as the shirts mentioned in the previous example), stock reports can be produced as well. These stock reports provide much more information than the Stock value on the balance sheet.

PARTICULARLY USEFUL REPORTS

While you are encouraged to explore the robust reporting abilities of QuickBooks on your own with this course as a starting point, there are some particularly useful reports (for both accounting professionals and their business owner clients) that bear highlighting.

Some of these reports are not available in other popular accounting packages, such as the Average Days to Pay reports. Other reports may appear in other accounting packages but the QuickBooks versions of these reports have special features that cannot be found elsewhere, such as the side-by-side comparison column options in reports, already described in detail.

TRIAL BALANCE

Access this report by selecting **Reports** > **Accountant & Taxes** > **Trial Balance**.
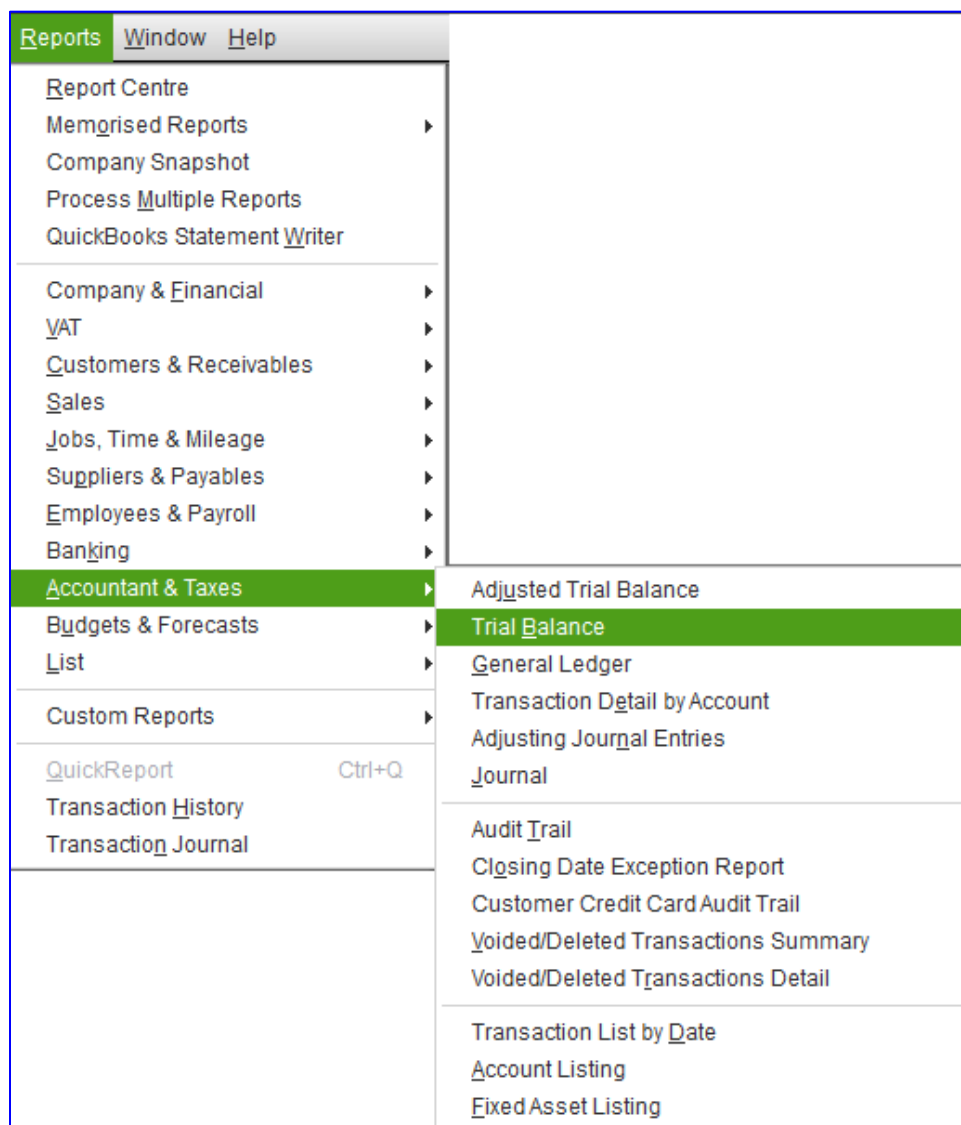
This provides you with a trial balance report for *any date range*, either a pre-set date range from the Dates drop-down box or a user-specified range by selecting the From and To dates. This date range can be as short as one day or as long as the range of all dates for which there are transactions in QuickBooks.

NOTE: This date range flexibility feature is not generally available in other accounting packages.

AUDIT TRAIL

The **always-on audit trail** tracks all transactions, posting and otherwise, that were entered, modified, or deleted that affect the general ledger. It also tracks *who* did *what* and *when*. For this reason, it is imperative that each user be assigned their own user ID and password. Otherwise, you will see *what* was done, *but not by whom*. (The exceptions are that it does not keep track of time tracking entries, reconciliation status, VAT filing status, or changes to lists.) QuickBooks does not allow you to turn off the Audit Trail, as was true with UK QuickBooks versions prior to 2008.

Access the Audit Trail by selecting **Reports** > **Accountant & Taxes** > **Audit Trail**.

The Audit Trail reports on many information fields (some are displayed only if you select **Customise Report** and checkmark the desired columns in the **Display** tab) having to do with each transaction on the report, including:

- "Num" or Document Number (user-assigned, such as bill number or invoice number)
- Transaction Number (assigned automatically and sequentially by QuickBooks behind the scenes, regardless of the user-assigned Document Number)
- Transaction Type
- Transaction Date
- Entered/Last Modified Date
- Entering/Modifying User
- Account
- Class
- Quantity
- Unit Price
- Item
- Debit amount
- Credit amount

If a transaction is modified several times, the Audit Trail keeps track of *every single version* or "State" of that transaction, while highlighting the latest State (which is what appears in the appropriate non-Audit Trail reports). The State column identifies whether you are looking at the most recent version of a transaction (the Latest) or an earlier version of the same transaction (a Prior). Transactions may have multiple Prior entries listed, but only one Latest. Very importantly, the Audit Trail tracks every entry, modification, and deletion, precisely when it was done, and who did it.

TIP 1: The Audit Trail is your most powerful weapon against fraud. QuickBooks has listened to the suggestions of accounting professionals globally and created a report that shows you everything you need to see when troubleshooting a transaction. We encourage you to review the Audit Trail regularly and call any problematic transactions to the attention of the business owner and accounting staff. This puts them on notice that things are being checked regularly and investigated.

TIP 2: You are advised to create separate user names and passwords for each user. Otherwise, the audit trail will show every transaction as being from one user (in the case of a company in which everyone shares a single log-in!)

Any information about the transaction that has been changed is highlighted in *Bold Italic type* in the report. If there are multiple versions of a transaction, the earliest version will have no highlighting, but subsequent versions will highlight each value that differs from the previous version's value in that field by displaying the value in bold italics. If a line item was added to the transaction, that entire line of the report will be highlighted.

Each transaction is identified by a bold heading (for example, Bill **3422a**). The transaction heading information always appears in the following order:

1. The type of transaction (deposit, cheque, bill, etc.)

2. The document number (if applicable).

This status (Latest or Prior) is automatically assigned by QuickBooks as transactions are added, deleted, or modified. To view the most current version of the transaction, double-click any field in the Latest entry in the report.

One very valuable feature of the Audit Trail is that the user can run a report filtered by two date ranges. The first is the Report Date Range, which is the *posting date* of each transaction. The second is the Entered/Last Modified Date Range, which is the date on which the *last changes were made to a transaction*. (Unfortunately, one cannot filter by all modification dates but only the modification date that resulted in the Latest State.)

AVERAGE DAYS TO PAY REPORTS

These valuable reports, located in the Customers & Receivables section of the Reports menu, allow the accounting professional to alert their clients to the risks of slow-paying customers. This aids in collections, improves cash flow, and reduces bad debt.

Average Days to Pay Summary

Access the summary version of this report by selecting **Reports** > **Customers & Receivables** > **Average Days to Pay Summary**.

Average Days to Pay

Access the detailed version of this report by selecting **Reports** > Customers & Receivables > **Average Days to Pay**. This detailed version shows invoices, the invoice dates, due dates, and paid date, along with other information.

	Average Days to Pay	– □ ×

Customise Report | Memorise | Print | E-mail ▼ | Excel ▼ | Hide Header | Refresh

Sort By Default ▼
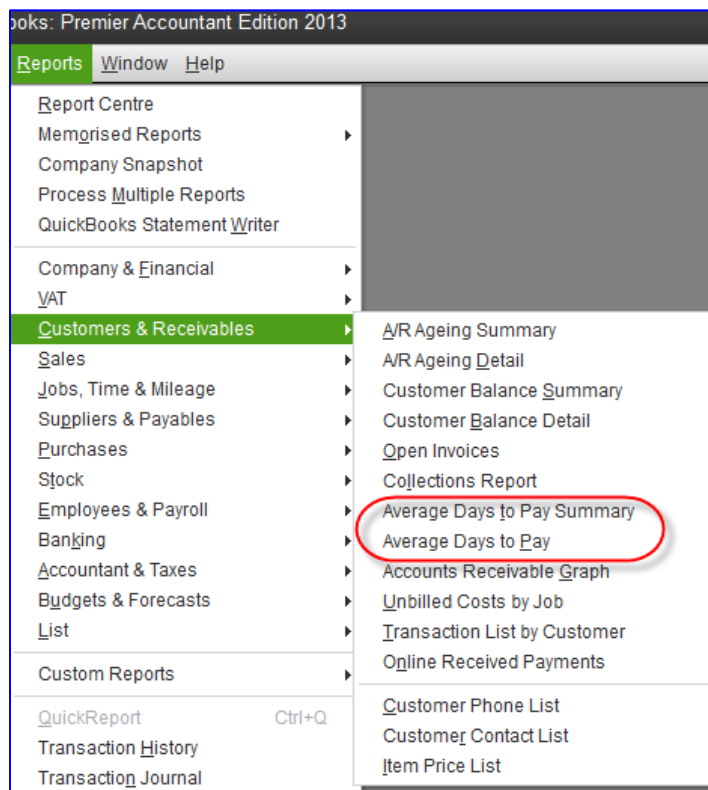
Roving Auto Parts Pro
Average Days to Pay
All Transactions

Type	Due Date	Num	Memo	Account	Class	Amount	Date	Paid Date	Avg Days to Pay
Adwin Ko									
Invoice	30/12/2016	25		1100 · Accounts Rece...		373.65	30/11/2016	13/12/2016	13.00 ◀
Total Adwin Ko						373.65			13.00
Andre Prefontaine									
Invoice	30/11/2016	24		1100 · Accounts Rece...		124.55	30/11/2016	16/12/2016	16.00
Total Andre Prefontaine						124.55			16.00
Cathy's Classics									
Invoice	24/03/2013	27		1100 · Accounts Rece...		11,750.00	22/02/2013	30/09/2013	220.00
Invoice	21/06/2013	28		1100 · Accounts Rece...		11,750.00	22/05/2013	30/09/2013	131.00
Invoice	21/09/2013	29		1100 · Accounts Rece...		11,750.00	22/08/2013	30/09/2013	39.00
Invoice	22/12/2013	30		1100 · Accounts Rece...		11,750.00	22/11/2013	30/09/2013	-53.00
Invoice	24/03/2014	31		1100 · Accounts Rece...		11,750.00	22/02/2014	31/10/2014	251.00
Invoice	21/06/2014	32		1100 · Accounts Rece...		11,750.00	22/05/2014	31/10/2014	162.00
Invoice	21/09/2014	33		1100 · Accounts Rece...		11,750.00	22/08/2014	31/10/2014	70.00
Invoice	22/12/2014	34		1100 · Accounts Rece...		11,750.00	22/11/2014	31/10/2014	-22.00
Invoice	24/02/2016	1		1100 · Accounts Rece...		11,750.00	25/01/2016	07/02/2016	13.00
Invoice	26/03/2016	2		1100 · Accounts Rece...		11,750.00	25/02/2016	31/03/2016	35.00
Invoice	24/04/2016	3		1100 · Accounts Rece...		11,750.00	25/03/2016	31/03/2016	6.00
Invoice	25/05/2016	4		1100 · Accounts Rece...		35,250.00	25/04/2016	31/07/2016	97.00
Invoice	24/06/2016	5		1100 · Accounts Rece...		28,200.00	25/05/2016	31/07/2016	67.00
Invoice	25/07/2016	6		1100 · Accounts Rece...		21,150.00	25/06/2016	31/07/2016	36.00
Invoice	24/08/2016	7		1100 · Accounts Rece...		30,550.00	25/07/2016	31/07/2016	6.00
Invoice	24/09/2016	8		1100 · Accounts Rece...		11,750.00	25/08/2016	31/07/2016	-25.00
Invoice	25/10/2016	9		1100 · Accounts Rece...		44,650.00	25/09/2016	31/07/2016	-56.00
Invoice	24/11/2016	10		1100 · Accounts Rece...		37,600.00	25/10/2016	30/11/2016	36.00
Invoice	25/12/2016	11		1100 · Accounts Rece...		54,050.00	25/11/2016	19/12/2016	24.00
Total Cathy's Classics						392,450.00			54.58
Froilan Rosqueta									

SIDE-BY-SIDE COMPARISON REPORTS

As described earlier in the section involving using the Display tab in the Customise Report option, you may modify reports to show a variety of columns and subcolumns for side-by-side comparison purposes.

In addition to these customised reports, which you may memorise, you may run Profit & Loss and Balance Sheet Comparison reports directly from the **Reports** > **Company & Financial** menu. These reports start with some of the comparison customisations done for you, and then you may continue from there with your own customisations.
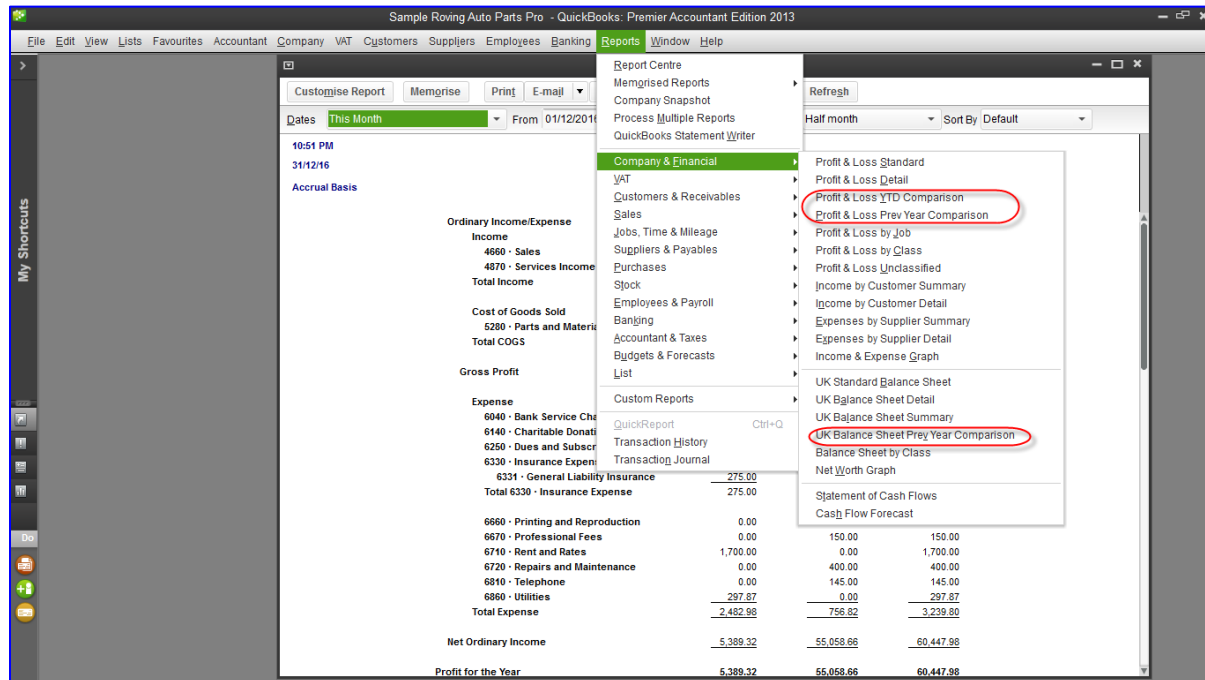
FIND

One quick way of finding transactions for which you know very little detail is to use the Find function and enter just the field(s) for which you do have information.

Access this feature by selecting **Edit** > **Find or Control+F**.
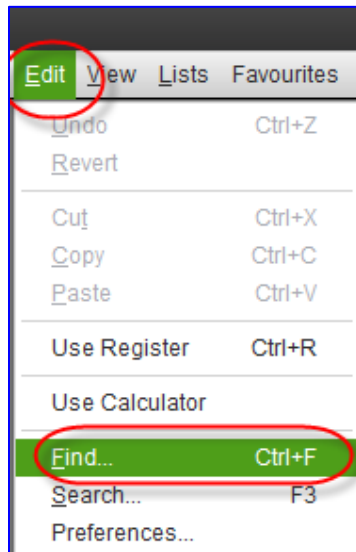
Choose either the **Simple** tab and select a Transaction Type and any combination of details you have for Customer:Job, date range, document number, and amount, then select **Find** :
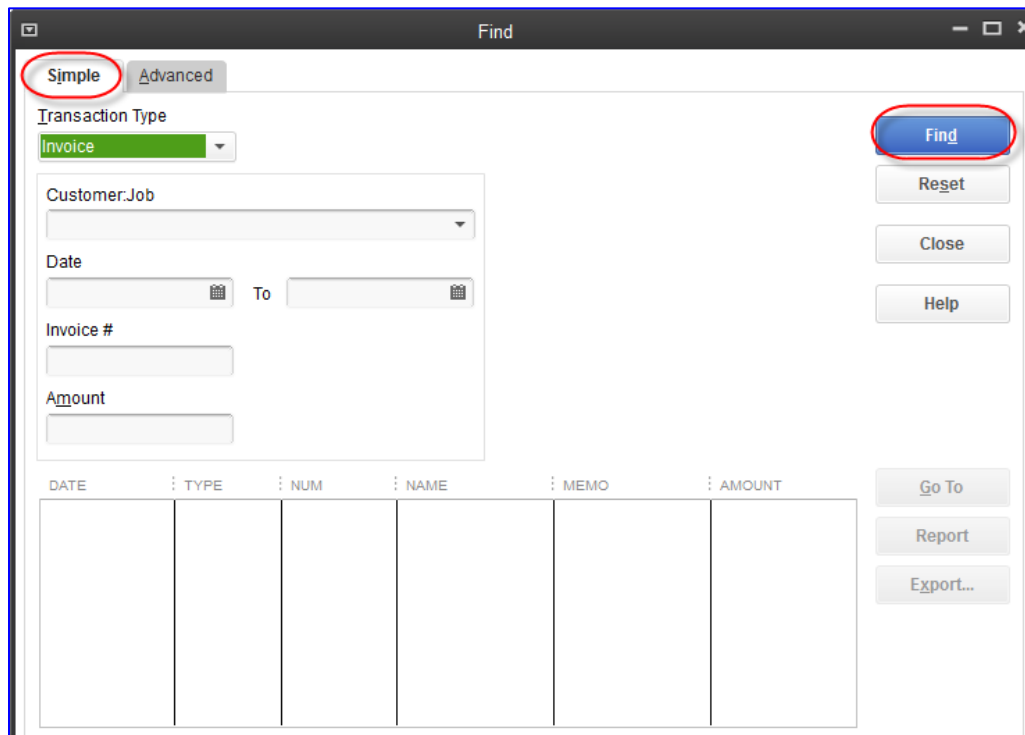
Or use the **Advanced** tab and highlight one or more fields for which you have information (sometimes just an amount will do; in this case we could have chosen **less than or equal to** or **more than or equal to** if we didn't know the exact amount) and select **Find**.

In either case, the list of transactions that match the Find criteria are listed in the lower part of the Find screen. At that point, select **Go To** to open the selected transaction (or double-click on that transaction in the list), or **Report** to see a report of these matching transactions (from which you may QuickZoom to individual transactions) or **Export** to export the list to Excel (see more on Excel reporting below).

QUICKBOOKS SEARCH

There are times when an accounting professional is not familiar with the transactions or precise names (such as those of customers, suppliers, and items) in a client's QuickBooks company file. The QuickBooks Search function will help locate any transaction or list name that matches the amount or text you enter.

Access QuickBooks Search by selecting **Edit** > **Search** or by selecting **F3**.
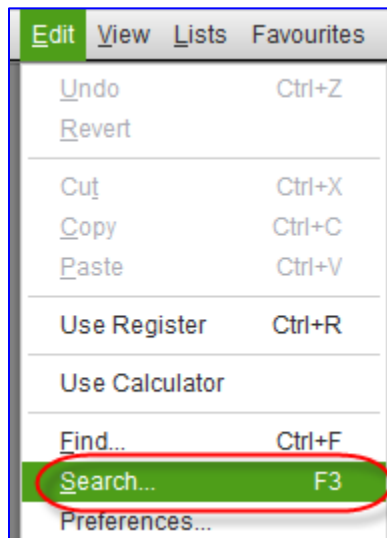
In the screen capture below, the accounting professional was looking for the name "Tom." She entered the name in the text field at the top and clicked the magnifying glass icon. Had she known an amount, she could have entered it in the amount field (and chosen **Exactly** or **Greater than** or **Less than**) and/or a date range in the date fields.

The results are grouped by transactions and the various lists. Click on the **Suppliers** listing, which indicates three matches…

….and the three suppliers appear in the right-hand pane. Note that the name "Tom" does not necessarily appear in the names of two of the suppliers. However, the string of letters "Tom" may appear elsewhere in the details of those suppliers and not appear in this Search pane.

Hovering the mouse over the first name in the list makes some "clickable" icons appear, enabling the user to open or edit the entry associated with the selected name on the list (in this case, a supplier) or enter a transactions (in this case, a bill). The icons that appear vary by the type of result that is showing in the right-hand pane.
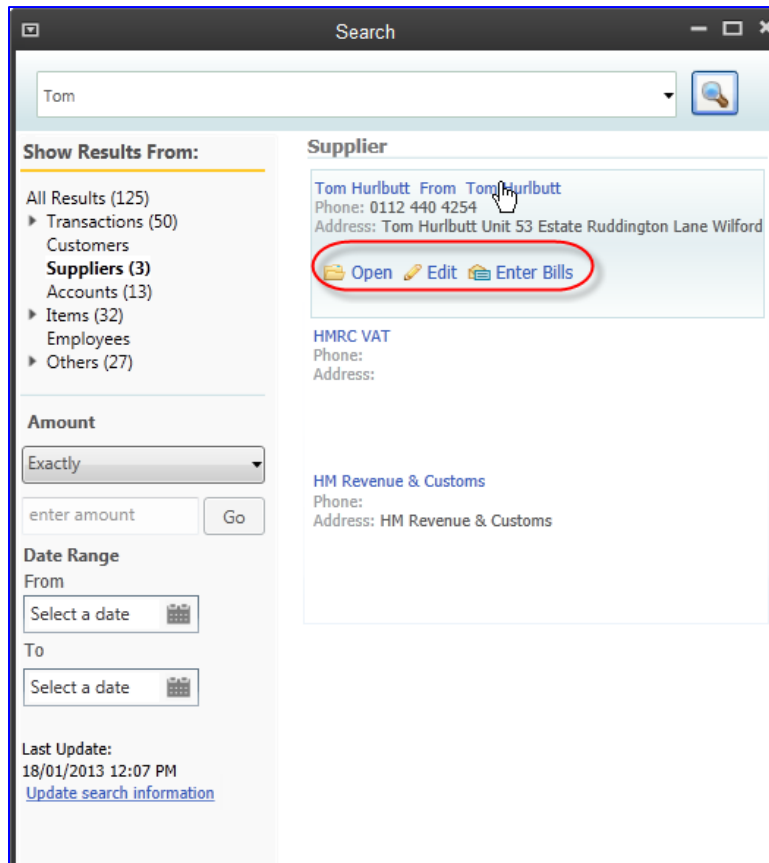
The Search function does not yield a report, but it does produce a wide array of results. This is quite useful if the "searcher" does not have that much information on which to base a search.

PREFERENCES TO MAKE REPORTING MORE USEFUL

PREFERENCES RE REFRESHING DATA

When a report or graph has been built and is open in QuickBooks while new transactions are being entered, the information in that report may change, depending on what those new transactions are.

If the new transactions would change the information in a report that is currently open, each user should determine whether the report should *automatically* refresh with the new data. If open reports are set to refresh themselves always with new data, QuickBooks performance speed could be hampered.

Therefore, each user should control whether they want QuickBooks to prompt them to refresh report or graphs with new data, refresh automatically (which takes up the most resources), or not refresh at all.

To change the settings for refreshing reports and graphs, select **Edit** > **Preferences** > **Reports & Graphs** > **My Preferences** and select the radio button next to one of the following:

- Prompt me to refresh
- Refresh automatically
- Don't refresh

And then select **OK**.
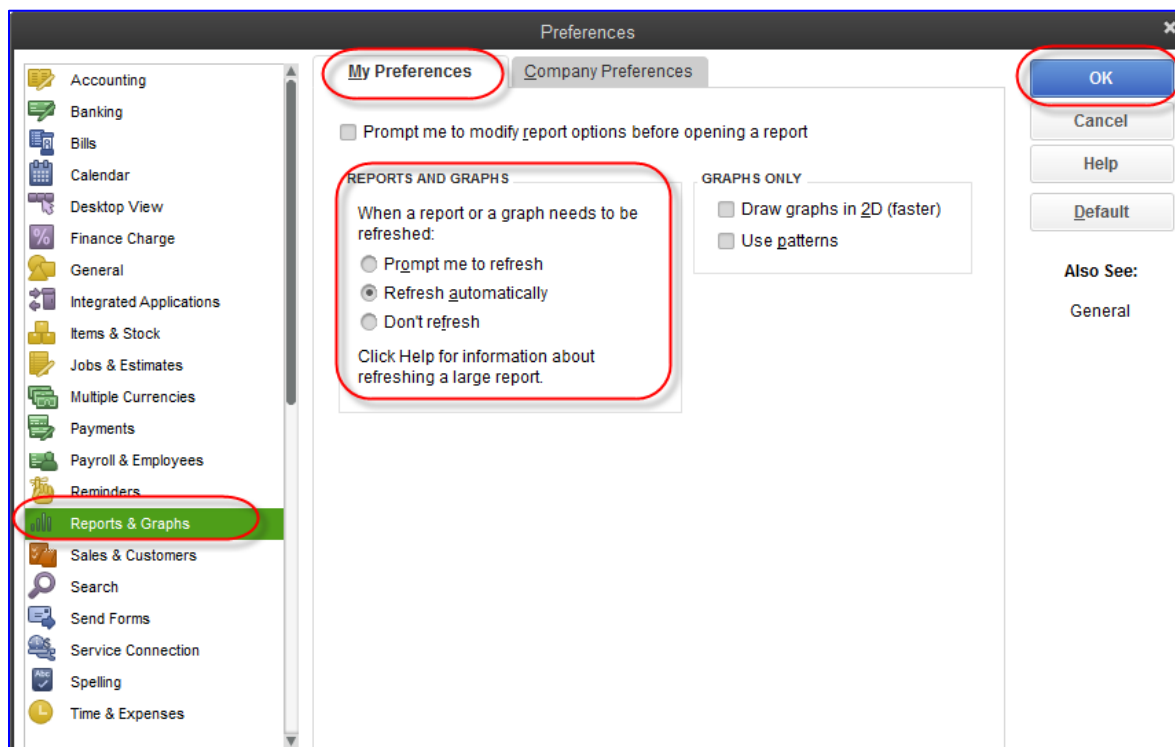
PROMPT TO MODIFY REPORT OPTIONS BEFORE OPENING A REPORT

In certain company data files, running reports which require calculations by sifting through a lot of data can take some time, and so running a time-consuming report you intend to modify and refresh ultimately anyway can be quite frustrating.

However, there is a preference which can be set so that any time a report is run, it first presents the user with a modification screen so that no time is wasted running the report with the wrong settings when it first appears.

This is a user-by-user preference, as different users may wish to handle the initial appearance of reports differently.

Access this preference by selecting **Edit** > **Preferences** > **Reports & Graphs** > **My Preferences** and check the box next to **Prompt me to modify report options before opening a report**.
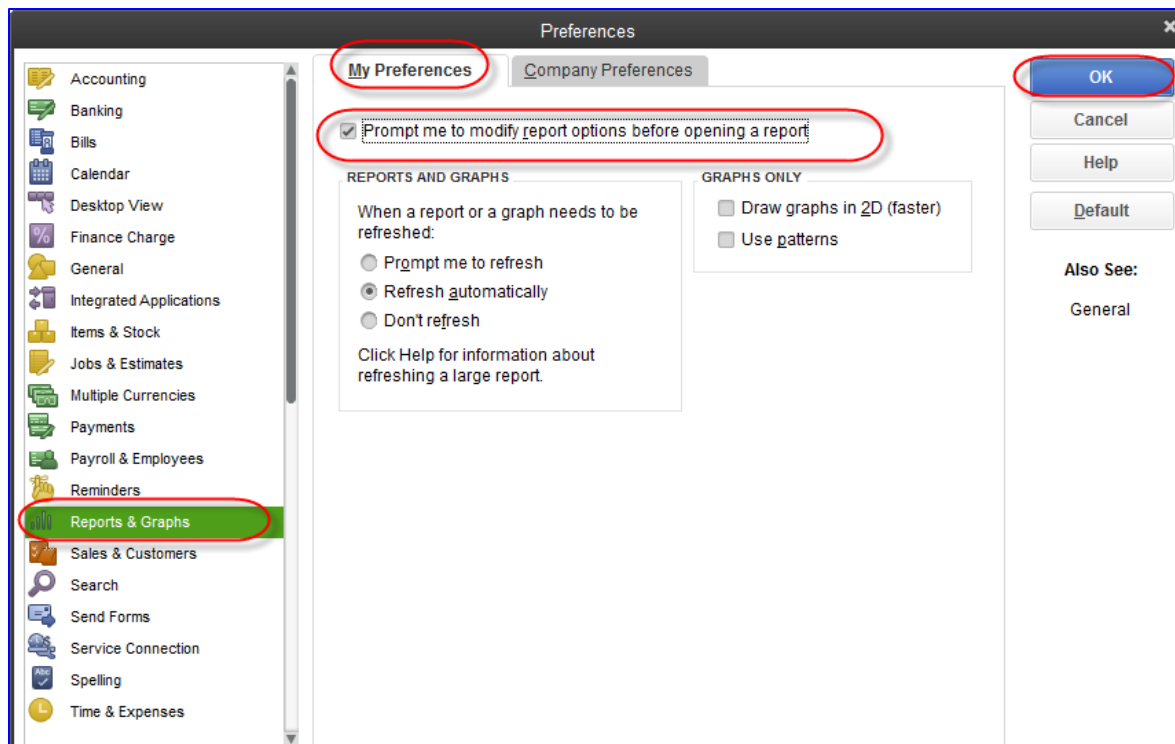
EXCEL INTEGRATION

Any report in QuickBooks may be exported to Excel, and this can be very useful for performing extra formatting and calculations that cannot be done within QuickBooks. A big advantage of Excel Integration is that in QuickBooks 2012 and later, the work you do in Excel after importing is "remembered" between QuickBooks and Excel! This means that you can export once, make your changes, and then refresh the data each month without having to make the formatting changes in Excel each time. See the section below entitled "One click refresh / update of Excel integration."

Access this feature with the desired report open by selecting the **Excel** button at the top of the report. Then choose whether to **Create New Worksheet** or **Update Existing Worksheet**.

As with saving a report to PDF, the advantage of doing this (as opposed to printing or using the e-mail function previously mentioned) is that the report may be saved anywhere on the computer or network that you choose and you may name the report something unique and meaningful (e.g. "AdjTrialBalNov2014SavedDec122014.xlsx").

There are several options when selecting the Excel button at the top of a report:

- Create a new worksheet in a new workbook
- Create a new worksheet in an existing workbook
- Update an existing worksheet (one-click refresh – see next section for details)
- Save as a *.csv file (which is useful in case Excel is not installed on the system)
- Advanced options (by selecting the Advanced button) that include:
  - o Auto Outline (allows for collapsing or expanding) – extremely useful
  - o Auto Filtering (allows for custom data filtering) – extremely useful
  - o Report header to show on the screen or just on the printed report
  - o Repeat row labels on each page

ONE-CLICK REFRESH/UPDATE OF EXCEL INTEGRATION

As mentioned above in the section on Excel Integration, any QuickBooks report may be exported to Excel. Many users make a series of specific formatting changes once the Excel export has taken place, such as changing column and row sizes, renaming report headers and column and row headers, and inserting rows and formulas. All these desired formatting changes would have to be repeated any time the same report in QuickBooks was exported to Excel with refreshed data.

With the one-click refresh feature, however, the tedious task of repeating the formatting changes every time the same report is exported to Excel is unnecessary.

When a new, refreshed version of a report (that was already exported, formatted and saved in Excel) is run in QuickBooks, access this feature by selecting the **Excel** button at the top of the desired report in **QuickBooks**, and then choose **Update Existing Worksheet**.
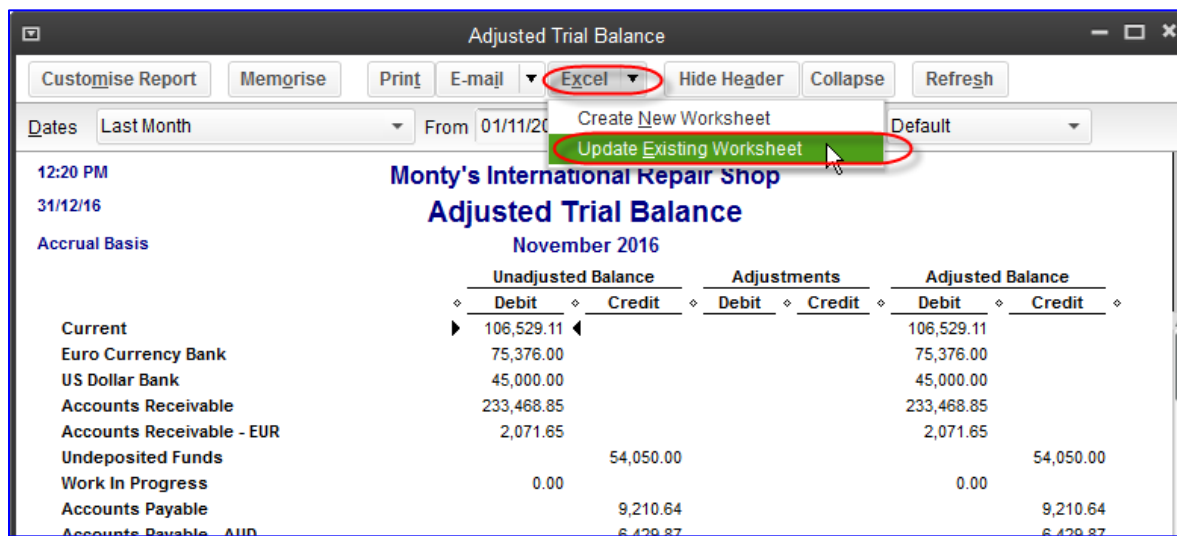
Alternately, there is another way to update an existing worksheet with refreshed QuickBooks data, but this time *from Excel* as opposed to from QuickBooks. In **Excel**, click the **QuickBooks** tab and select **Update Report**.
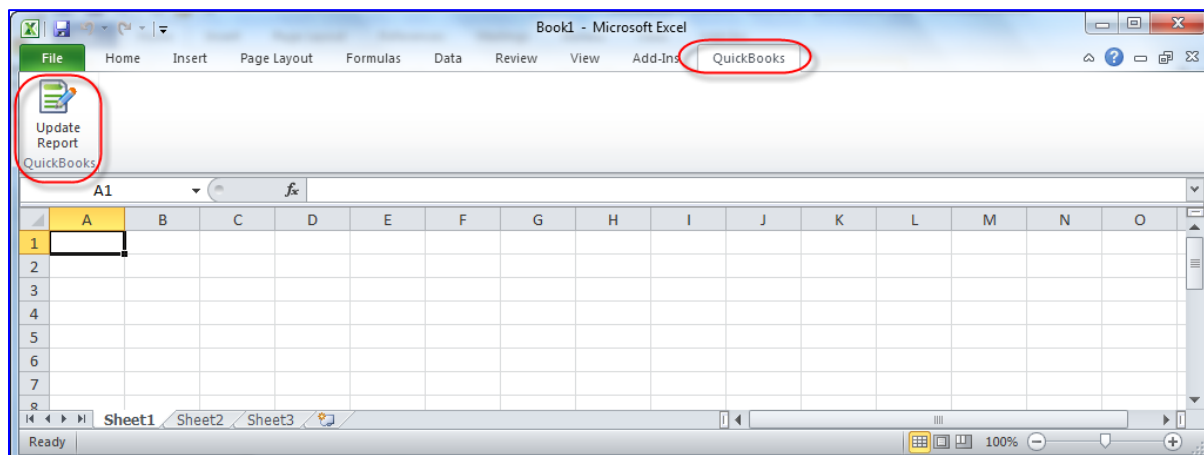
NOTE: The first time you update a report from Excel, QuickBooks must be open. This is important because QuickBooks automatically updates your integrated applications preference. Basically, it tells QuickBooks that Excel has permission to access your data. After that, you can update reports from Excel even if QuickBooks is closed.

NOTE: If you select **How it works** in the Send Report to Excel window, there is a description of which formatting changes are preserved when updating a QuickBooks report in Excel.

How It Works   ✖

How it Works

If you've already changed a QuickBooks report in Excel such as adding formulas or changing
formatting, QuickBooks can update that report and keep most of your changes, including:

   - Formatted fonts (in row and column headers only)
   - New formulas
   - Renamed column and row headers
   - Renamed report titles
   - Resized columns
   - Inserted columns and rows
   - Inserted text (when entered as a formula)

How to update from within Excel   OK

QUICKBOOKS STATEMENT WRITER

Accounting professionals wishing to produce professionally formatted financial statements and supporting documents will want to make use of the QuickBooks Statement Writer, available for free and only in QuickBooks Accountant.

With this tool, you can create professional-looking financial statements in accordance with Generally Accepted Accounting Principles for those clients who use QuickBooks. It includes a selection of preformatted Balance Sheets, Income Statements, Statements of Cash Flows, and Statements of Retained Earnings. It also comes with some preformatted title pages, and accountants' reports, auditors' reports, review reports and audit reports.

Access this feature by selecting **Accountant** > **QuickBooks Statement Writer**.
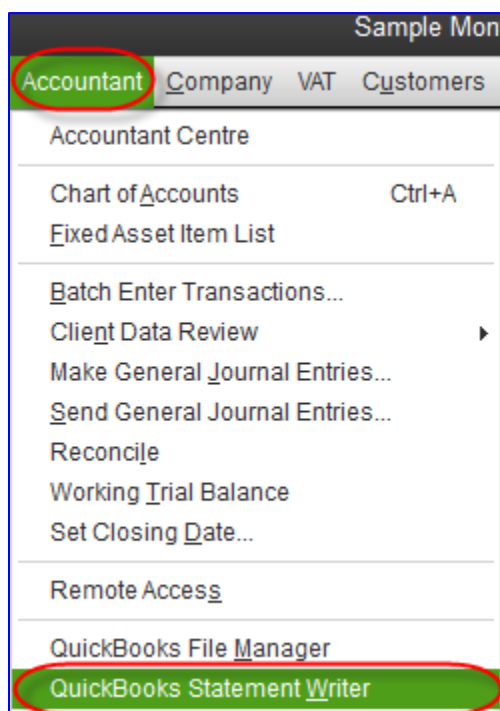
There are over 35 pre-set templates for financial statements and supporting documents, but accounting professionals may create their own templates.

After choosing or creating and editing a template, an Excel-like window opens with the data populated for the chosen template from the QuickBooks company file.
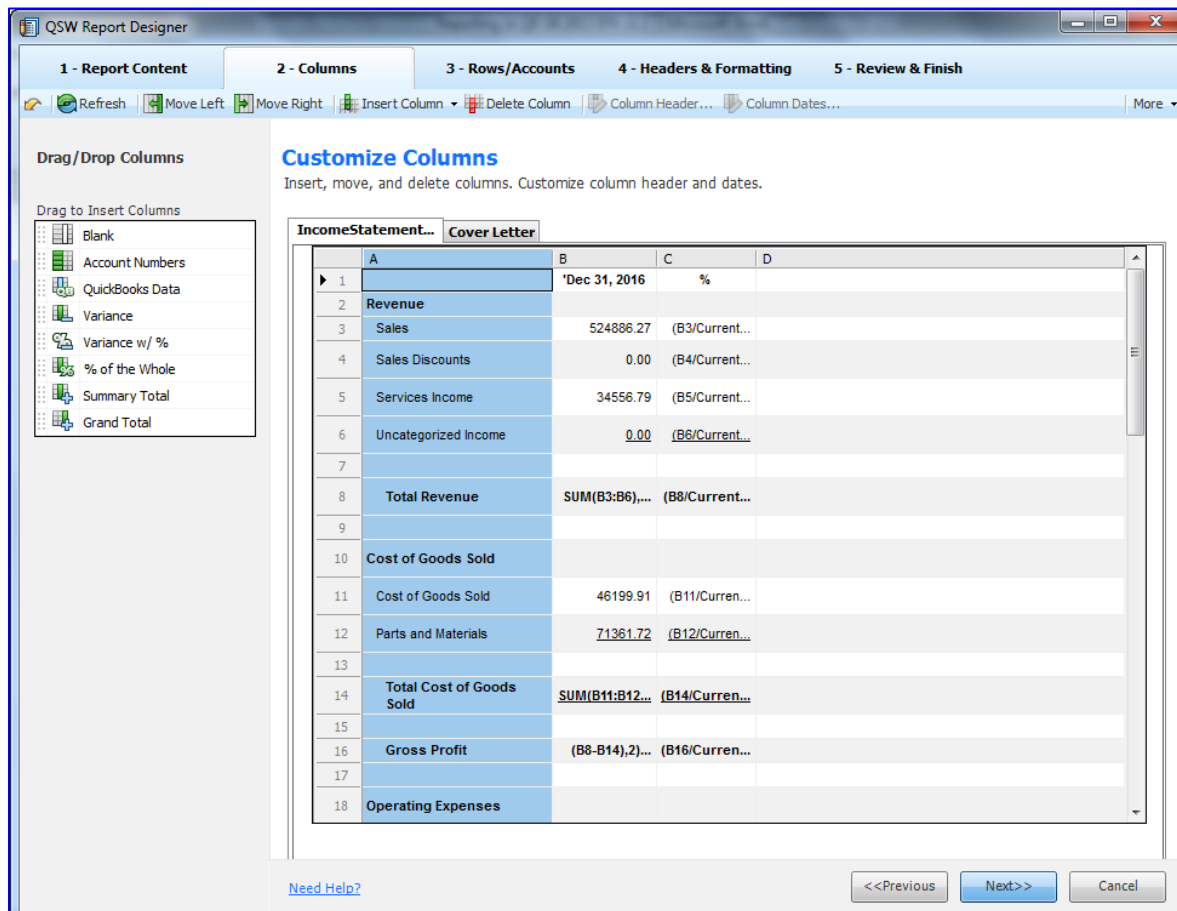
The accounting professional may insert rows (for subtotals, grouped accounts, and blank rows for spacing), columns (to show prior year balances, and to calculate variances, ratios and percentages), combine fields, rename accounts, make formatting changes, determine rounding, and much more.

This can all be done in a familiar Excel-like interface.

These edits can be changed and applied to refreshed data.

	A	B	C	D
22	Business Licenses and Permits	0.00	(B22/Curren...	
23	Charitable Donations	1500.00	(B23/Curren...	
24	Computer and Internet Expenses	11943.48	(B24/Curren...	
25	Depreciation Expense	0.00	(B25/Curren...	
26	Dues and Subscriptions	2666.43	(B26/Curren...	
27	Insurance Expense	4151.06	(B27/Curren...	
28	Interest Expense	0.00	(B28/Curren...	
29	Meals and Entertainment	0.00	(B29/Curren...	
30	Miscellaneous Expense	0.00	(B30/Curren...	
31	Payroll Expenses	0.00	(B31/Curren...	
32	Postage and Delivery	0.00	(B32/Curren...	
33	Printing and Reproduction	663.84	(B33/Curren...	
34	Rent and Rates	20400.00	(B34/Curren...	
35	Repairs and Maintenance	4800.00	(B35/Curren...	
36	Staff Training	650.00	(B36/Curren...	
37	Taxes	0.00	(B37/Curren...	

IncomeStatement...   **Cover Letter**

Combined two accounts in this row; may rename this row as well

The accountant's information and company information can be inserted, along with footers, page numbers and other edits well beyond the capabilities of QuickBooks reporting. When initially opening up the QuickBooks Statement Writer, the **Preferences & Formats** button should be selected to enter the accountant's information.

The statements as they appear in the Excel-like interface can be tweaked using "drag/drop" functions as seen in the screen capture below:
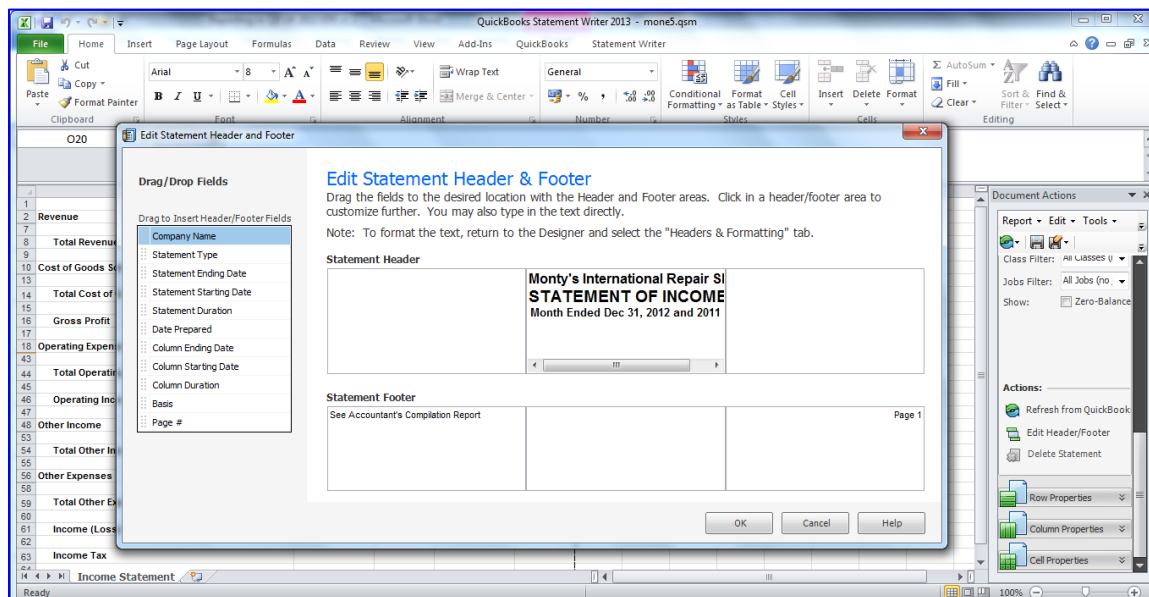
The QuickBooks Statement Writer can produce balance sheets in UK format.

OTHER QUICKBOOKS STATEMENT WRITER FEATURES

- Reuse your customised financial statements with the same or multiple different clients

- Supporting Document Editor allows you to prepare complete sets of financial statements, including custom title pages, accountant reports and notes

- Quickly refresh statements with QuickBooks data

- Export to Excel or save as a PDF for printing or emailing

REPORTING IN QUICKBOOKS ENTERPRISE SOLUTIONS

Reporting in QuickBooks Enterprise Solutions is as functional and robust as it is in QuickBooks Premier, and it also has reporting capabilities related to Enterprise-only features such as Advanced Stock's multiple stock locations. QuickBooks Enterprise Solutions has some extra functionality, such as the ability to combine reports from multiple companies and custom reporting using Open Database Connectivity (ODBC).

COMBINE REPORTS FROM MULTIPLE COMPANIES

If there are two or more related companies being tracked using QuickBooks Enterprise Solutions, it is very simple to combine the following reports from these companies:

- Balance Sheet Standard
- Balance Sheet Summary
- Profit & Loss Standard
- Statement of Cash Flows
- Trial Balance
- Profit & Loss by Class
- Sales by Customer Summary

To access this feature from QuickBooks Enterprise Solutions, select Reports > **Combine Reports from Multiple Companies**. You must have Microsoft Excel installed to make use of this feature.

In the screen that appears next, browse and select the additional QuickBooks Enterprise company files to be combined with the company that is currently open. Place a checkmark next to all reports you wish to run on this combined basis. Select your date range and report basis. Enter a title you wish to put at the top of all reports to identify the group of companies. Then, click on **Combine Reports in Excel**.

The resultant reports appear in Excel, with a separate column for each company and a total column for each report.

NOTE: it is prudent to have similar charts of accounts for each company that is being added to the combined report group. If using account numbers, and two similar accounts from separate companies have different account numbers, the combined reports will show both accounts using their separate account numbers. This will make any combined reports unnecessarily lengthy and complex.

CUSTOM REPORTING USING ODBC

Custom reporting provides direct, read-only access to your QuickBooks Enterprise Solutions company file. This lets you create custom reports in ODBC (Open Database Connectivity) compliant applications such as Microsoft Access, Microsoft Excel, and others.

To use custom reporting, you should have strong technical computer skills and be comfortable working with relational databases.

Access this feature by selecting **Reports** > **Custom Reporting**.
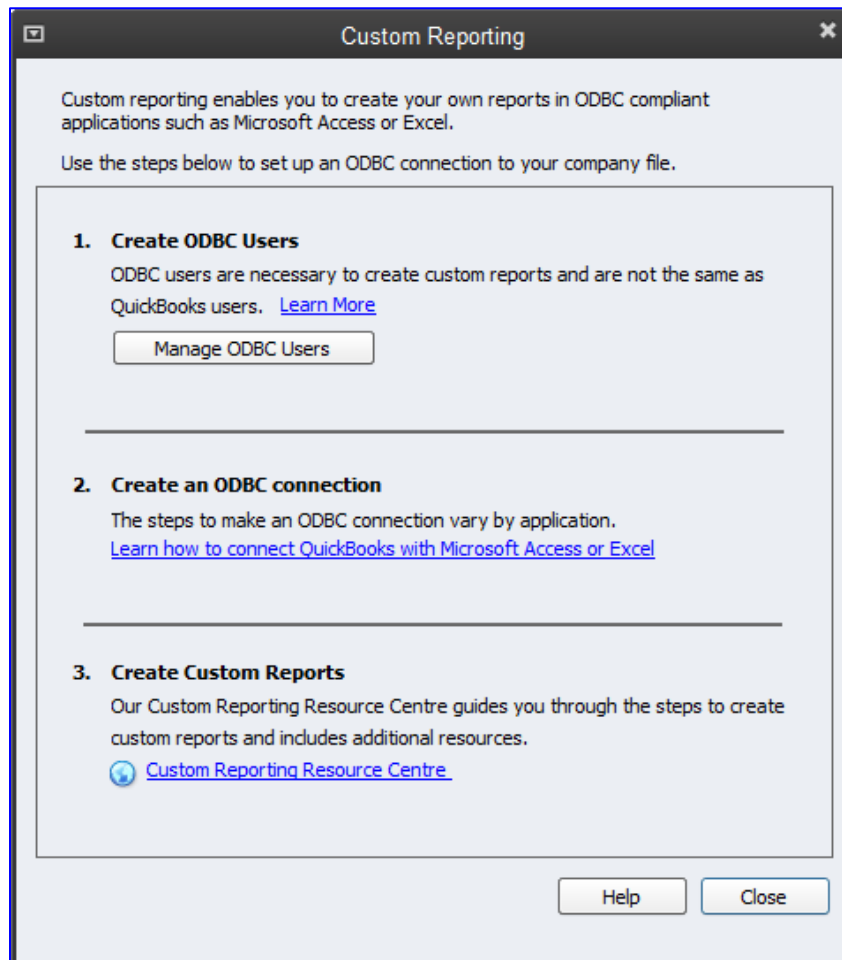
If you're ready to create custom reports, complete these steps.

1. Create an ODBC user.

   o An ODBC user is like a "gatekeeper" between ODBC applications and your company data. The user creates the connection to a compliant application
   o An ODBC user is different from a QuickBooks user. ODBC users have permission to access your company data only for custom reporting purposes

2. Create an ODBC connection.

   o An ODBC connection is like a "bridge" between your company data and an ODBC compliant application. It determines which applications you can use to create custom reports

3. Create a custom report.

   a. Open the ODBC connection from your ODBC compliant application.

   b. Select the data (tables) you want to use on your report (typically using queries).

   c. Build relationships (or joins) as necessary between the selected data tables.

   d. Select the QuickBooks fields to display on your custom report.

   e. Organise and format the report based on your needs and the capabilities of your ODBC compliant application.

The steps vary based on your specific reporting needs.

There are a few important restrictions with custom reports:

- You can't memorise or save custom reports back to QuickBooks

- You can't import custom reports into QuickBooks

- Custom reports don't update information in your QuickBooks company file