

Analyzing Financial Data

Lesson 9

Lesson objectives

- To discuss some of the tools QuickBooks gives you for analyzing financial data: QuickReports, preset reports, and graphs
- To create a QuickReport
- To add a column to a report
- To learn how to move a column in a report
- To learn about the types of preset reports QuickBooks offers
- To practice creating reports and viewing them onscreen
- To customize a report by changing how it looks and the data it covers (filtering)
- To learn how to process reports in batches
- To save reports as Portable Document Format (PDF) files
- To learn how to export a report to Microsoft Excel
- To practice filtering reports in Microsoft Excel
- To learn about the types of graphs QuickBooks offers
- To create and customize several graphs

When to use a QuickReport

To see what you owe a vendor:

1. Click Vendor Center on the icon bar.
2. Select [Patton Hardware Supplies](#).
3. In the Reports for this Vendor section, click the [QuickReport](#) link.
4. Leave the report open.

Zooming in on a QuickReport

To see more detail about an item:

1. Position the mouse pointer over the item receipt dated 12/05/15.
2. Double-click the item receipt.
3. Click **Save & Close** to close the window.

Customizing QuickReports

To add a column to a report:

1. In the QuickReport window, click **Modify Report**.
2. In the Columns list, select **Trans #**.
3. Click OK to accept the change.

Customizing QuickReports

To move a report column:

1. Position your mouse pointer over the Trans # column that you added to the QuickReport.
2. Hold down the left mouse button and drag the Trans # column to the right until you see an arrow between the Date Column and the Num column.
3. Release the mouse button.

Customizing QuickReports

To change information in the report heading:

1. In the QuickReport window, click **Modify Report**, and then click the Header/Footer tab.
2. In the Report Title field, highlight the text **Vendor QuickReport**, and type **Vendor History Report** to replace the title.
3. Click OK to close the Modify Report window.
4. Close the QuickReport window.
5. Close the Vendor Center.

Using the Report Center

1. Click Report Center.
2. Click the Grid view icon.
3. Click the List view icon.
4. Click the Carousel view icon.
5. Click Find More Reports and review the information on the Intuit Community web page. Then close the window.

Creating a balance sheet comparison report

To create a balance sheet comparison report for Rock Castle Construction:

1. In the Report Center, choose [Company & Financial](#). Scroll to the Balance Sheet & net Worth section, then choose [Prev Year Comparison](#).
2. Click the [Display Report](#) icon.
3. Scroll the report window to see more of the report.
4. Click the [Collapse](#) button to see the difference.
5. Click [Expand](#) to return to the original report display.
6. Keep the report displayed on your screen. You'll use it in the next exercise.

Filtering reports

To filter a preset report:

1. With the balance sheet comparison report displayed, click **Modify Report** on the report button bar.
2. Click the **Filters** tab.
3. In the Filter scroll box, make sure **Account** is selected.
4. In the Account field, choose **All assets**.
5. Click **OK**.

Saving reports as a PDF

To save a report as a PDF file:

1. With the report open, choose **Save as PDF** from the File menu.
2. Navigate to the folder in which you want to store the file, and enter a filename.
3. Click **Save**.
4. Close the report window.
5. Click No when asked if you want to add this report to the Memorized Report list.
6. Go to the Window menu and choose **Close All**.
7. Click Home in the icon bar.

Creating and customizing a sales report

To create a sales report:

1. From the Reports menu, choose **Sales**, and then choose **Sales By Customer Summary** from the submenu.

To customize a report:

1. In the Dates field, select **Custom** from the drop-down list.
2. In the From field, enter **01/01/2015**.
3. In the To field, enter **01/31/2015** and press Tab.
4. From the Dates field, choose **All** from the drop-down list.

Using QuickZoom in a preset report

To QuickZoom on a report item:

1. Position the mouse pointer over the \$11,105.00—the amount for Anton Teschner's sun room.
2. Double-click **\$11,105.00**.

Using QuickZoom in a preset report

To QuickZoom further to display the original invoice for a transaction:

1. Position the mouse pointer over the first item on the report (invoice #40 dated 10/05/2015 for Removal labor).
2. Double-click anywhere in the first line.
3. From the Window menu, choose **Close All**.
4. Click **No** when QuickBooks asks if you want to memorize the report.
5. Click **Home** in the navigation bar to display the Home page.

Creating memorized report groups

To create a memorized report group:

1. Choose **Memorized Reports** from the Reports menu, and then choose **Memorized Report List**.
2. In the Memorized Report list, click the Memorized Report menu button, and choose **New Group**.
3. In the Name field of the New Memorized Report Group window, type **Year End**.
4. Click OK.

Memorizing preset reports

To memorize a report:

1. From the Reports menu, choose **Accountant & Taxes**, and then choose **Income Tax Summary**.
2. On the report buttonbar, click **Memorize**.
3. Leave the name of the report as is.
4. Click the **Save in Memorized Report Group** checkbox to select it, and then choose **Year End** from the drop-down list.
5. Click OK to memorize the report and add it to the Year End memorized report group.
6. Close the income tax summary report.

Adding reports to memorized report groups

To add memorized reports to a memorized report group:

1. In the Memorized Report List window, select the report called **1099 Summary--Year End**.
2. Click the Memorized Report menu button, and then choose **Edit Memorized Report**.
3. Leave the report name as is.
4. Click the **Save in Memorized Report Group** checkbox to select it, and then choose **Year End** from the drop-down list.
5. Click OK.

Adding reports to memorized report groups

To add memorized reports to a memorized report group:

6. In the Memorized Report List window, select the report called **Balance Sheet--Year End**.
7. Click the Memorized Report menu button, and then choose **Edit Memorized Report**.
8. Leave the report name as is.
9. Click the **Save in Memorized Report Group** checkbox to select it, and then choose **Year End** from the drop-down list.
10. Click OK.

Adding reports to memorized report groups

To display a memorized report:

1. In the Memorized Report list, select **Balance Sheet--Year End**.
2. Click **Display**.
3. Leave the report open.

Printing reports

To print a report:

1. With the balance sheet summary report displayed, click **Print**.
2. Click **Preview** to see how the report will look when you print it.
3. Click **Close** to close the Print Preview window.
4. Close the Print Reports window, and then close the report.

Processing reports in groups

To batch process reports:

1. In the Memorized Report list, select **Year End**.
2. Click **Display**.
3. Leave all three reports selected and click **Display**.
4. From the Window menu, choose **Close All**.

Sending a report to Microsoft Excel

To send a report to Microsoft Excel:

1. From the Reports menu, choose **Company & Financial**, and then choose **Balance Sheet Standard**.
2. On the Report button bar, click **Modify Report**.
3. In the "Add subcolumns for" area, click the **Previous Period** checkbox, and then click the **\$ Change** and **% Change** checkboxes.
4. Click OK.
5. On the Report button bar, click **Export**.

Sending a report to Microsoft Excel

To send a report to Microsoft Excel:

6. On the Basic tab, make sure that a new **Excel workbook** is selected.
7. Click the Advanced tab.
8. Under Formatting options, click the **Colors** checkbox to clear it.
9. Under Excel features, select the **Auto Filtering** checkbox.
10. Click **Export**.
11. Leave the report open in Excel; you'll use it in the next exercise

Filtering a report in Microsoft Excel

To filter a report in Microsoft Excel:

1. In the Excel window, click the down arrow in the \$ Change column of the balance sheet report, and choose **(Custom...)**.
2. In the \$ Change field, choose **is less than** from the drop-down list.
3. In the field to the right, type **0**.
4. Click OK.
5. Close Excel without saving the report.
6. Close the balance sheet report in QuickBooks.
7. Choose **No** when QuickBooks displays a message asking if you want to memorize the report.

Creating an Income and Expense graph

To create an income and expense graph:

1. From the Reports menu, choose **Company & Financial**, and then choose **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.

Creating an Income and Expense graph

To display income accounts instead of expense accounts:

1. Click **Income** at the bottom of the graph window.
2. Click **By Customer**.

Using QuickZoom with graphs

To display the sales for Anton Teschner:

1. Position the mouse pointer over the Teschner, Anton slice of the pie chart.
2. Double-click the Teschner, Anton slice.

Using QuickZoom with graphs

To display a report describing the transactions for a given month:

1. Position the mouse pointer over the bar representing November 2015.

The pointer turns into the QuickZoom symbol.

2. Double-click the bar.

Using QuickZoom with graphs

To display the invoice for the first transaction in the report:

1. Double-click any of the lines in the report for Invoice #60.
2. From the Window menu, choose **Close All**.

Customizing how graphs display

To change from 3D to 2D:

1. From the Edit menu, choose **Preferences**.
2. In the left panel, click **Reports & Graphs**.
3. Click **Draw graphs in 2D (faster)**.
4. Click OK.
5. Click Report Center.
6. Choose **Sales**. Then from the Sales by Customer list, choose **Sales Graph**.
7. Click the **Display Report** icon.
8. Close the graph.
9. Close the Report Center.



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LESSON 9

**Review questions
and activities**



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Review questions

- 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** In which report category would you find the a list of open invoices?
 - a** Company & Financial
 - b** Sales
 - c** Customers & Receivables
 - d** List
- 4** Report _____ let you set custom criteria for the transactions you want to include in a report.
- 5** 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
- 6** 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** Create a QuickReport on an item in one of Rock Castle Construction's lists.
- 2** Rock Castle Construction wants to create a report that shows how much they have spent on lumber for projects during November, 2015. Create an item summary purchase report, covering the date range from 11/01/2015 to 11/30/2015. Filter the report to show only Rock Castle Construction's purchases for Lumber.
- 3** Batch process the balance sheet, profit and loss statement, and statement of cash flows using the Process Multiple Reports window.
- 4** Use the Report Center 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
 - How much of total sales is taxable, at what rate, and how much sales tax is currently due to be paid

Review questions and activities

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Review questions

- 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
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- 3** In which report category would you find the a list of open invoices?
 - a** Company & Financial
 - b** Sales
 - c** *Customers & Receivables*
 - d** List
- 4** Report *filters* let you set custom criteria for the transactions you want to include in a report.
- 5** 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
- 6** True or false: Once you've exported report data to Excel, you can send modified data back to QuickBooks.
 - a** True
 - b** *False*