QuickBooks Online Student Guide

Chapter 11

Reports in QuickBooks

Table of Contents

In this chapter, you'll learn how QuickBooks helps you find information in your business.

Lesson Objectives

In this chapter, you'll learn how to:

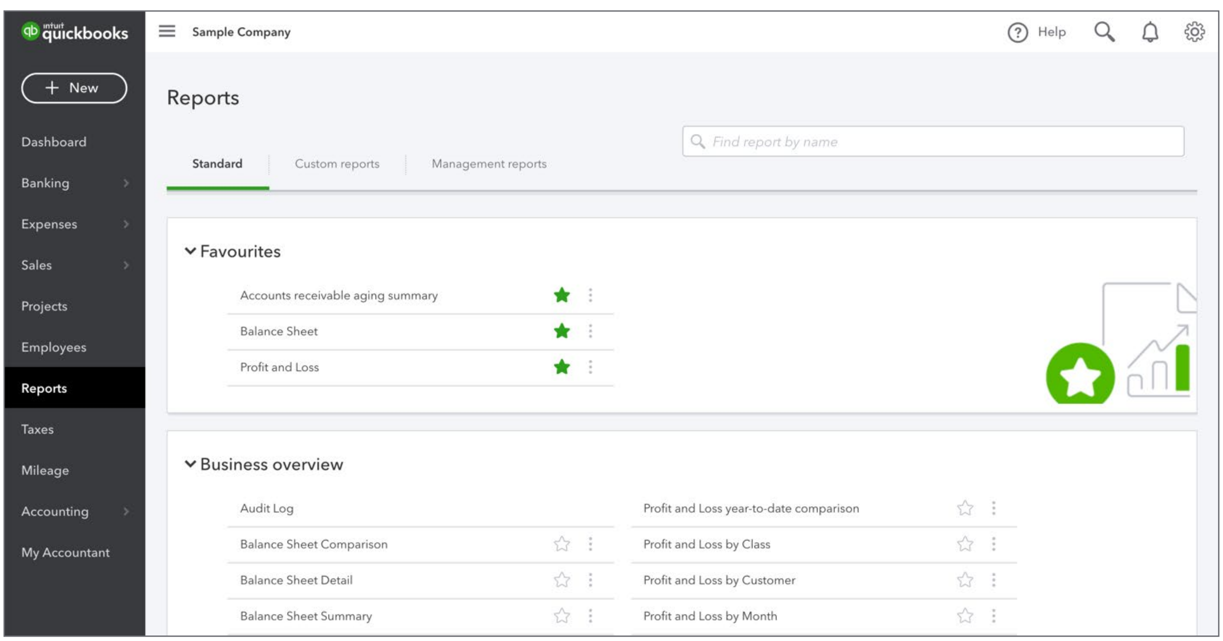
- Create basic reports
- Customize reports using filters
- Customize report views including columns
- Save customized reports
- Export reports to .pdf or Excel formats

Report Centre

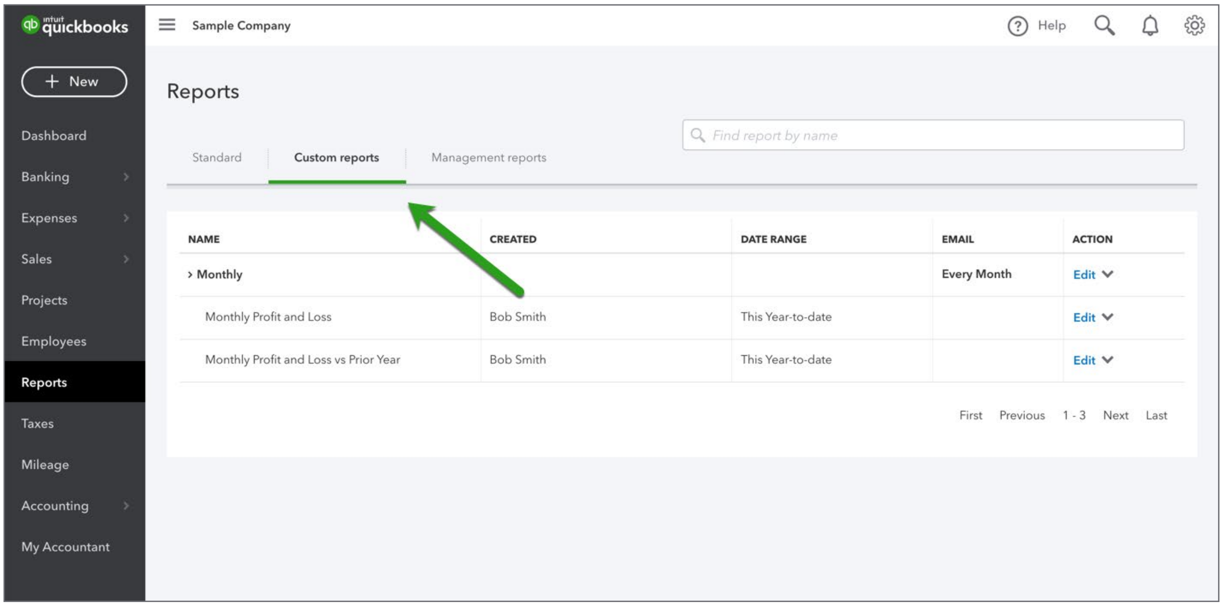
The Reports Centre is located on the navigation menu. The Reports Centre includes a list of preset QuickBooks reports detailing information about different parts of your business. The Reports Centre makes it easy to find financial information about your business.

The Reports Centre is divided into three tabs. The tabs are located at the top of the Reports Centre. The tabs include:

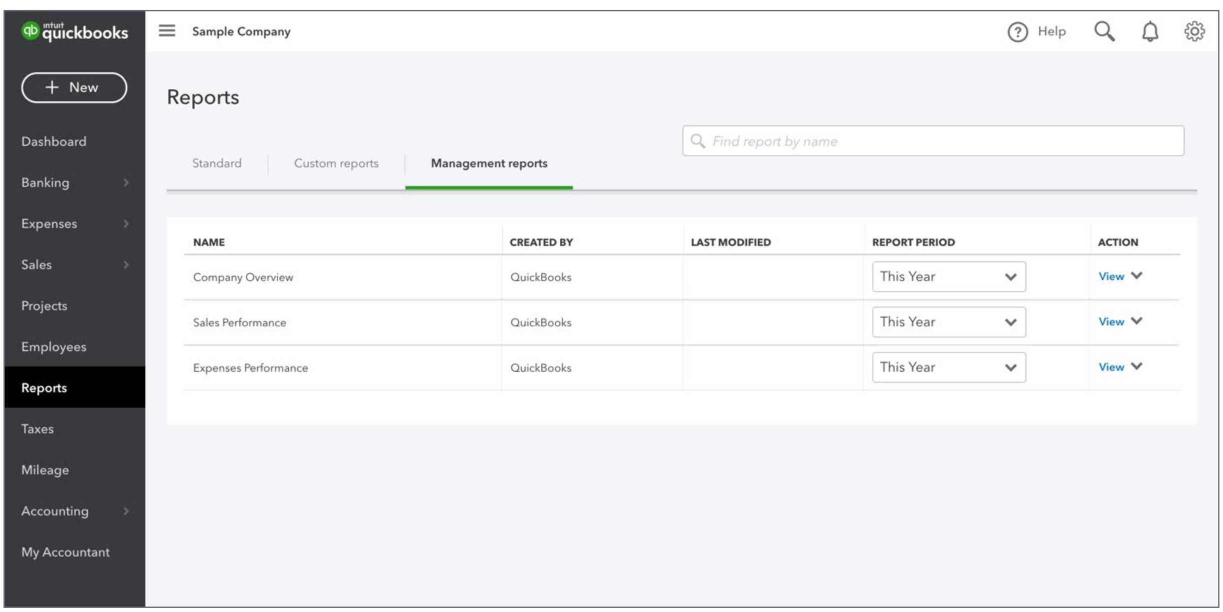
- **Standard**—this tab includes all of the standard preset reports available to you in QuickBooks. The reports included in this tab are automatically created by QuickBooks using the data from lists, transactions and other functions completed in QuickBooks. Most of the reports listed can be customized to provide custom information for your business.



- **Custom Reports**—this tab includes a list of reports that you've customized and saved for future use. This tab also includes any reports that other users in your company have customized and shared with you.

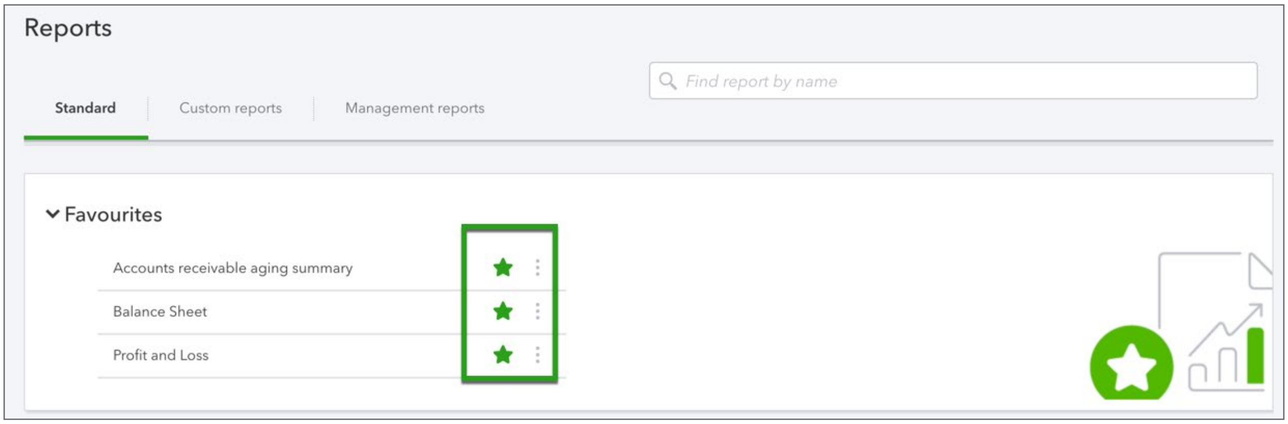


- **Management Reports**—QuickBooks Online Management Reports feature allows you to customize a professional looking group of reports complete with cover page, table of contents, preliminary pages, reports and end notes. The Management Reports feature will save you time on running business reports—you won't have to export out individual reports to software for assembly and finalization.

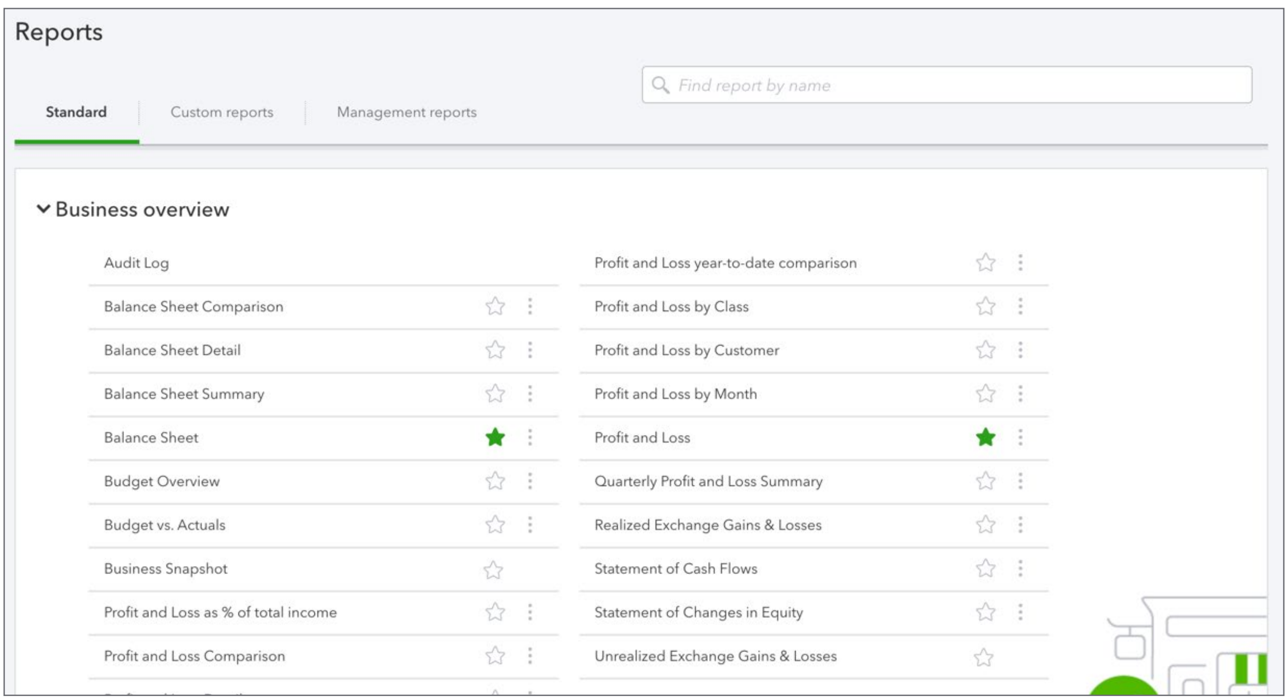


In the All Reports tab, the reports are organized into several categories. The categories include:

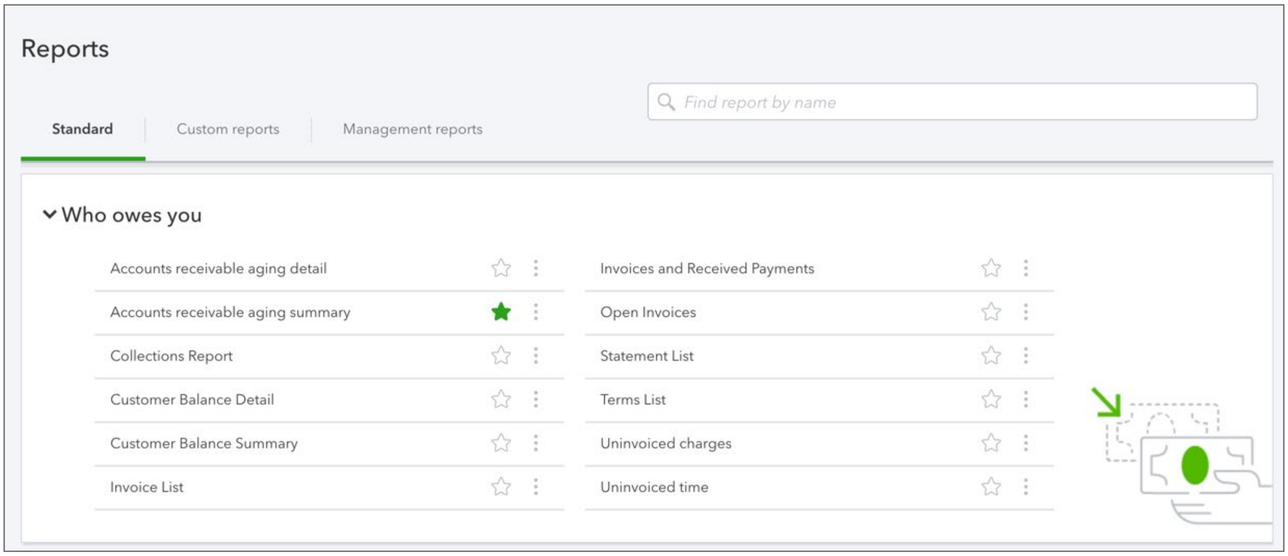
- **Favourites**—these are reports that you have selected as favourites. To mark a report as a favourite, click the star icon next to the report name.



- **Business overview**—this category includes summary and detail reports that report on the performance and position of your business.

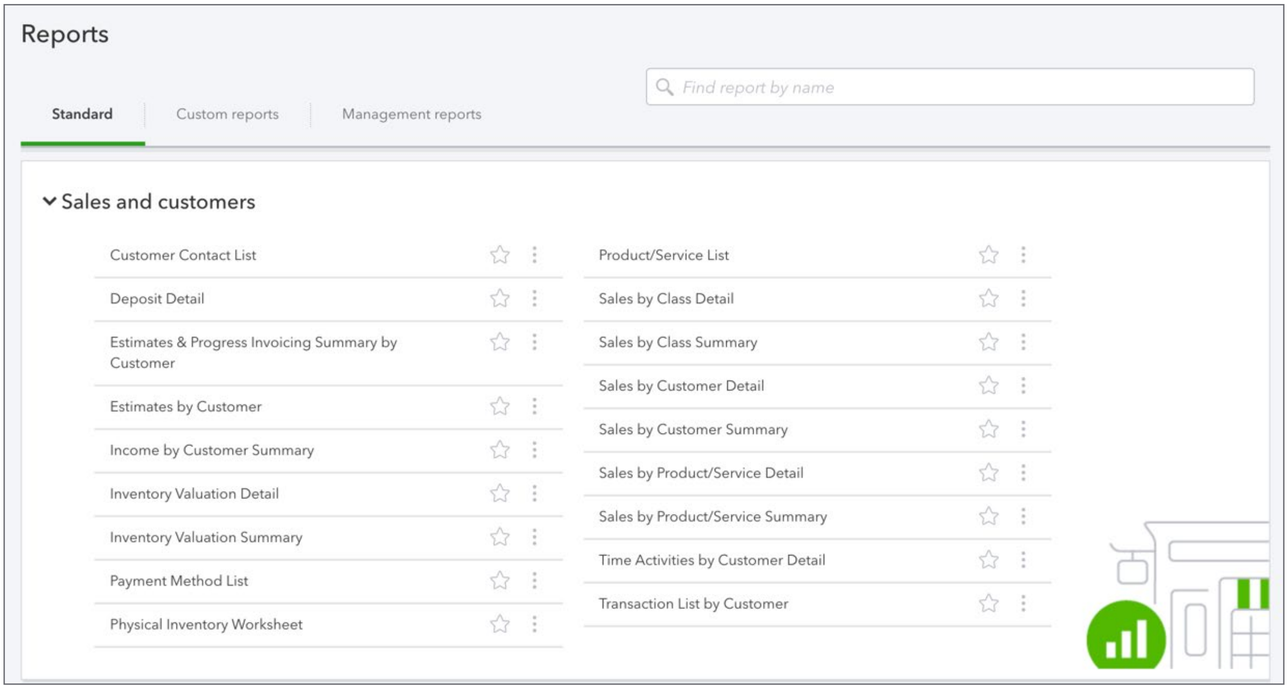


- **Who owes you**—this category includes reports about the customers who owe you money. Reports in this category include A/R Aging Summary, Collections Report, Open Invoices, and other reports designed to help you manage your customer receivables.

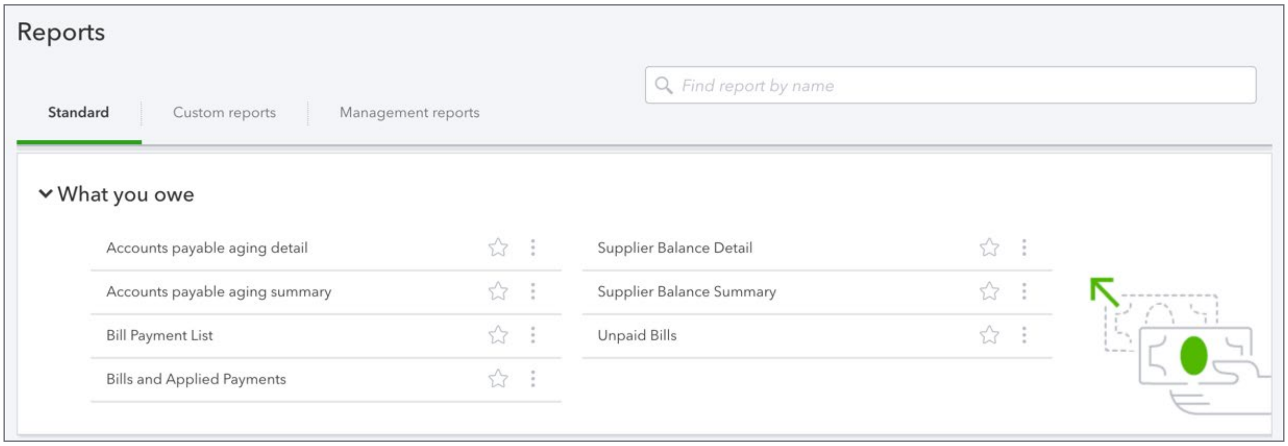


- **Sales and customers**—this category includes reports detailing information about your sales made to your customers. This category reports in detail about sales of products and services, and details about customers who purchases your products and services.

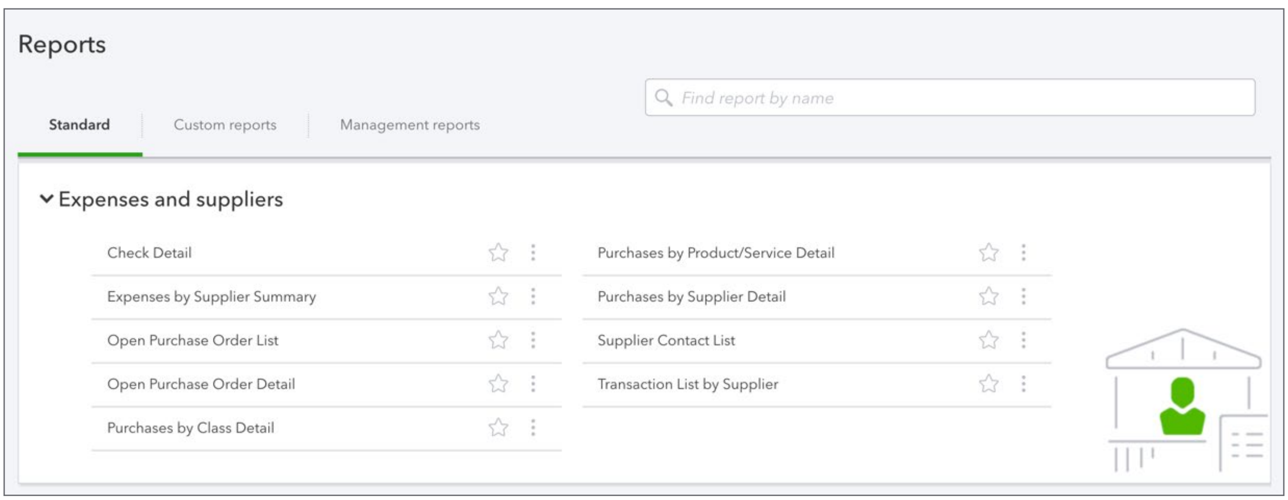
NOTE If your company uses QuickBooks Online to track inventory, you'll access inventory reports in this category.



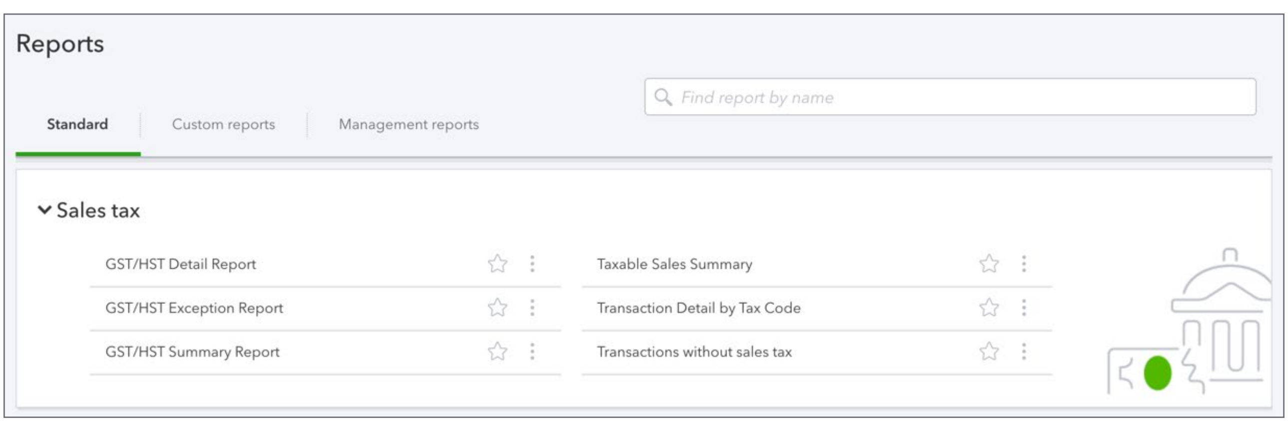
- **What you owe**—this category includes reports detailing information about what money you owe and the suppliers you owe money to.



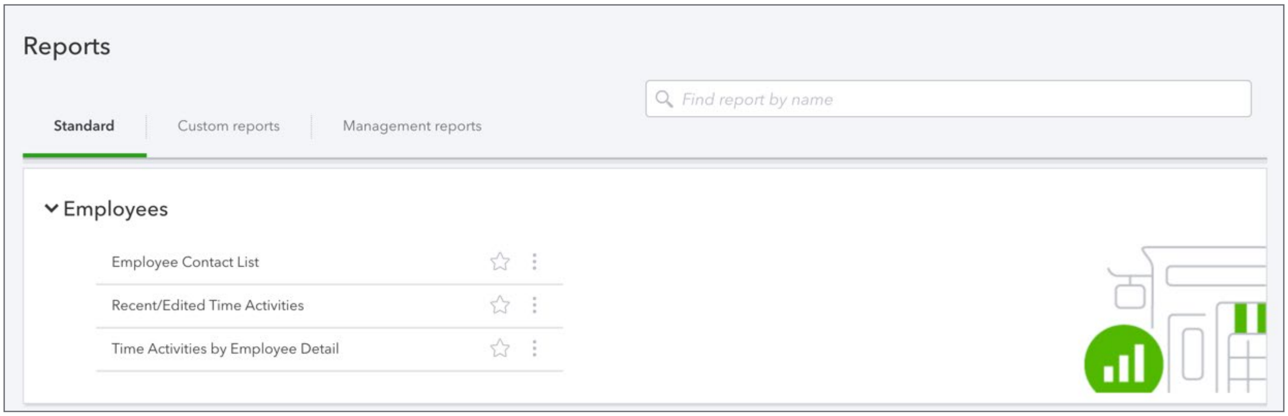
- **Expenses and suppliers**—this category includes reports about your expenses and purchases. In this section you'll find detailed information about purchases including Purchase Order reports, and other purchasing information.



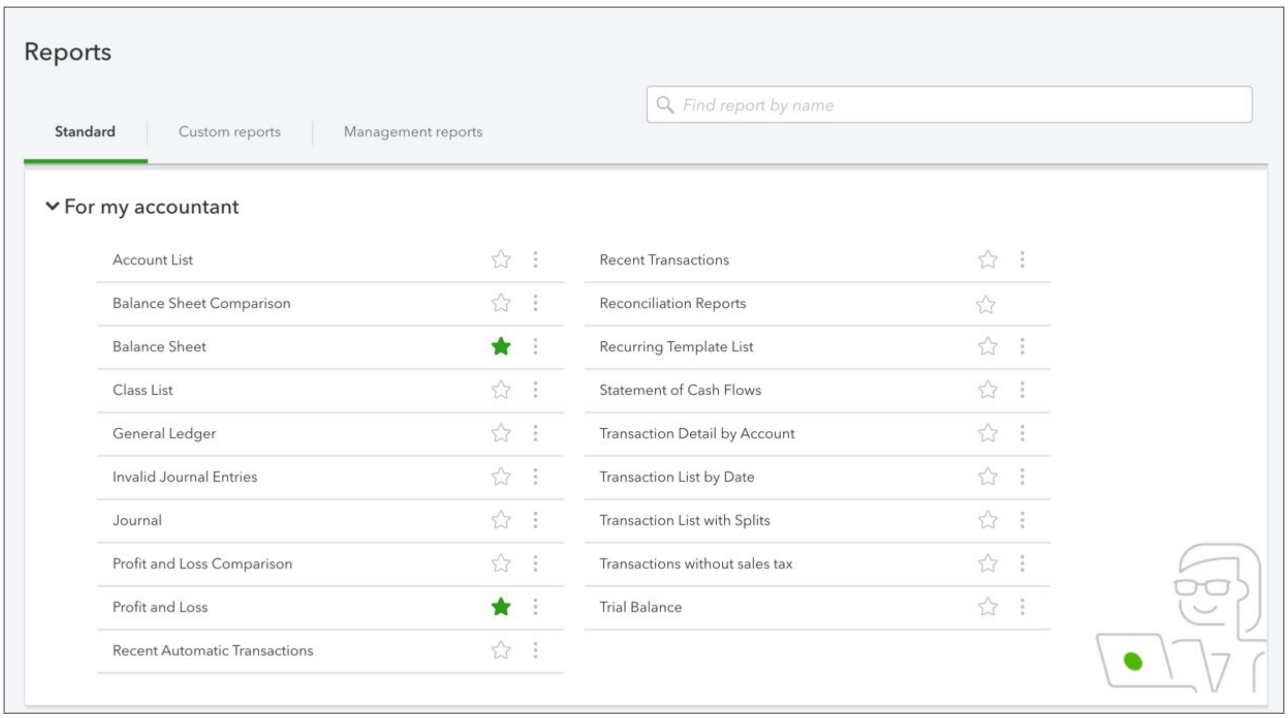
- **Sales tax**—this category includes reports about your GST, HST, PST and QST. Whether you track just one tax or multiple taxes, QuickBooks reports all of the details in the Sales Tax category.



- **Employees**—this category reports on employees time tracking information in QuickBooks.



- **For my accountant**—this section of reports is dedicated to Accountant reports. These reports are often used by your accountant to help prepare your year end reports and taxes.



- **Payroll**—this category reports on your QuickBooks payroll activities.

To learn about the Report Centre watch this video: https://youtu.be/ESE6_gmctP0

Report Types

There are several different types of reports available for you in QuickBooks Online. The basic reports types are the following:

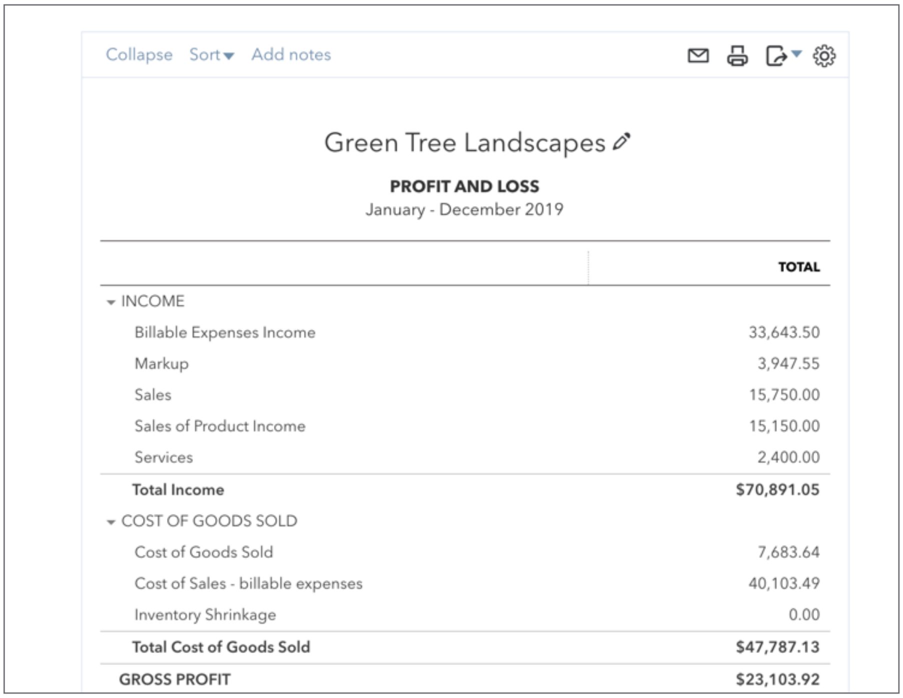
- Transaction reports
- List reports
- Summary reports
- Detail reports

Transaction Reports

Transaction reports make up the largest part of the QuickBooks reports. Transaction reports includes transactions arranged in various formats designed to help you find important information for your business. There are several critical reports that every business uses in their business. These reports include the following:

1. Profit & Loss Report—reports on the financial performance of your business
2. Balance Sheet—reports on the financial position of your business
3. A/R Aging Summary—reports on your outstanding customer accounts
4. A/P Aging Summary—reports on your outstanding supplier accounts
5. General Ledger—reports on your transactions by account

QuickBooks Reports include a consistent display to help you understand how to read the reports and make it easy to find information about your business. See sample report below.



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PROFIT AND LOSS

January - December 2019

	TOTAL
INCOME	
Billable Expenses Income	33,643.50
Markup	3,947.55
Sales	15,750.00
Sales of Product Income	15,150.00
Services	2,400.00
Total Income	**$70,891.05**
COST OF GOODS SOLD	
Cost of Goods Sold	7,683.64
Cost of Sales - billable expenses	40,103.49
Inventory Shrinkage	0.00
Total Cost of Goods Sold	**$47,787.13**
GROSS PROFIT	**$23,103.92**

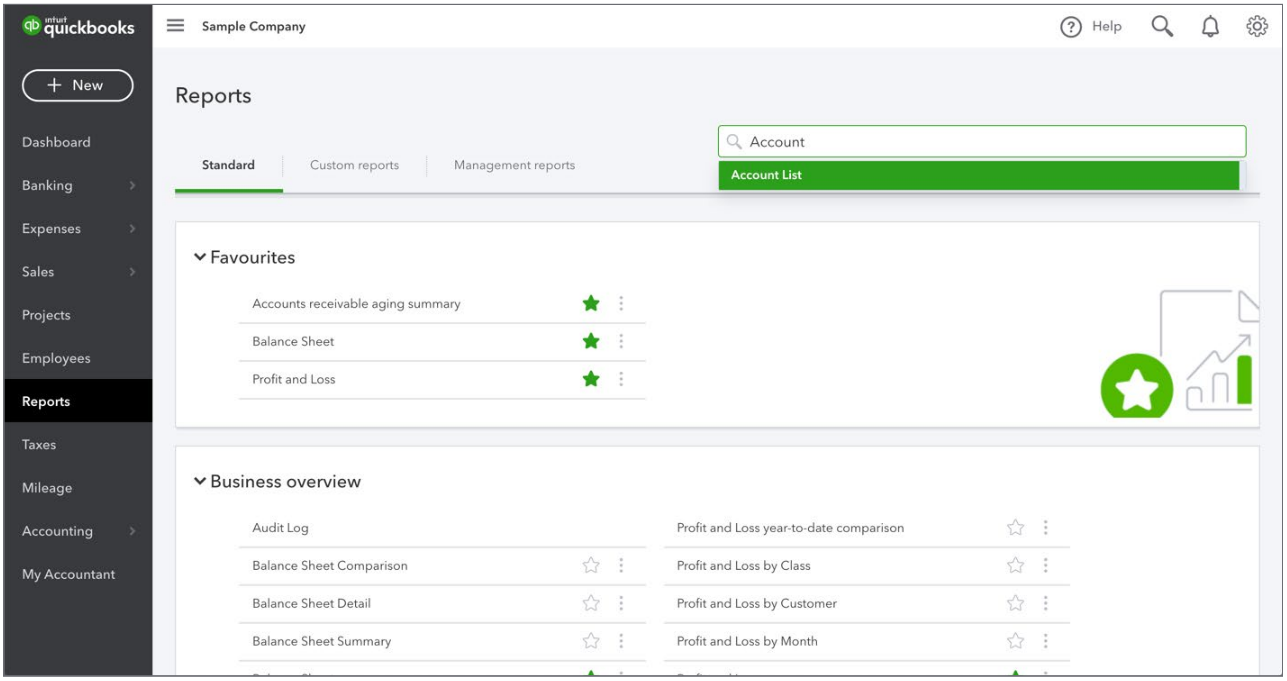
NOTE QuickBooks contains 60+ reports (QuickBooks Online Plus). If you're use QuickBooks Online Essentials, you will have access to 40+ reports. QuickBooks Online Easy Start includes 20+ reports.

List Reports

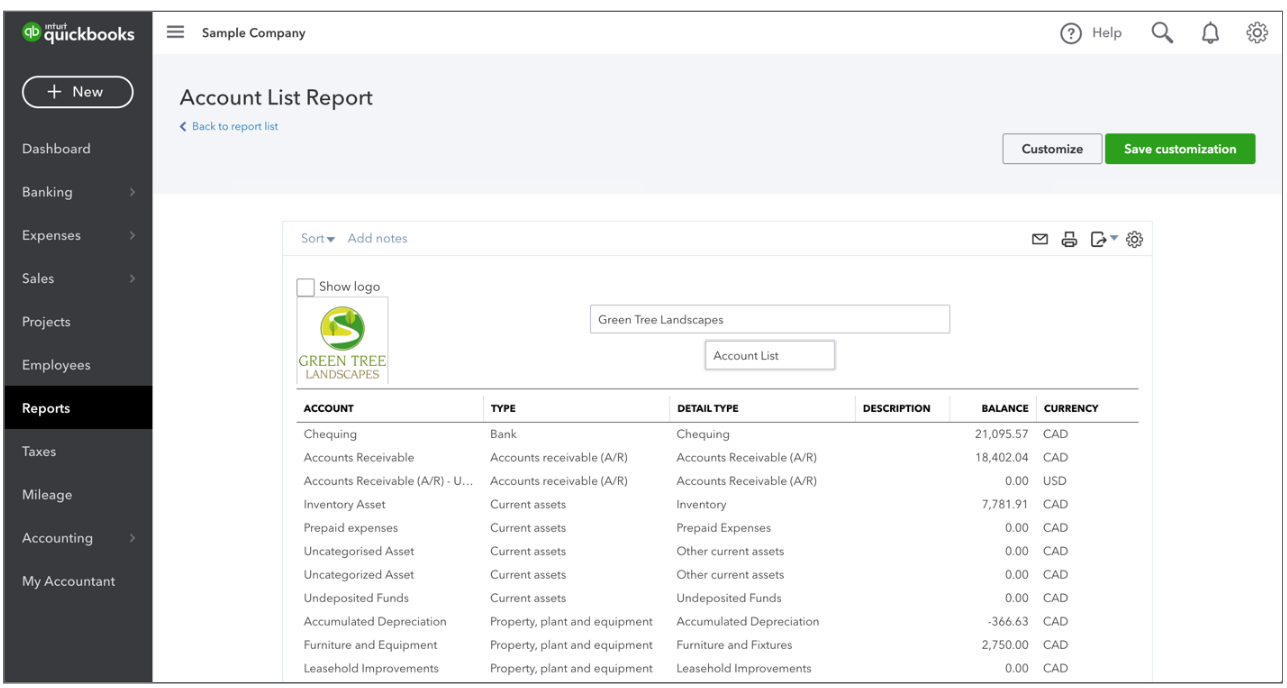
List reports provide you information about the various lists available in QuickBooks. Examples include the Account Listing (Chart of Accounts), Product and Services list, Customer list, and the Supplier List. To create a list report, go to the **Reports Centre**.

Chart of Accounts

1. In the **Reports Centre**, type **Account List**.
2. Click the Report name when it displays **Account List**.

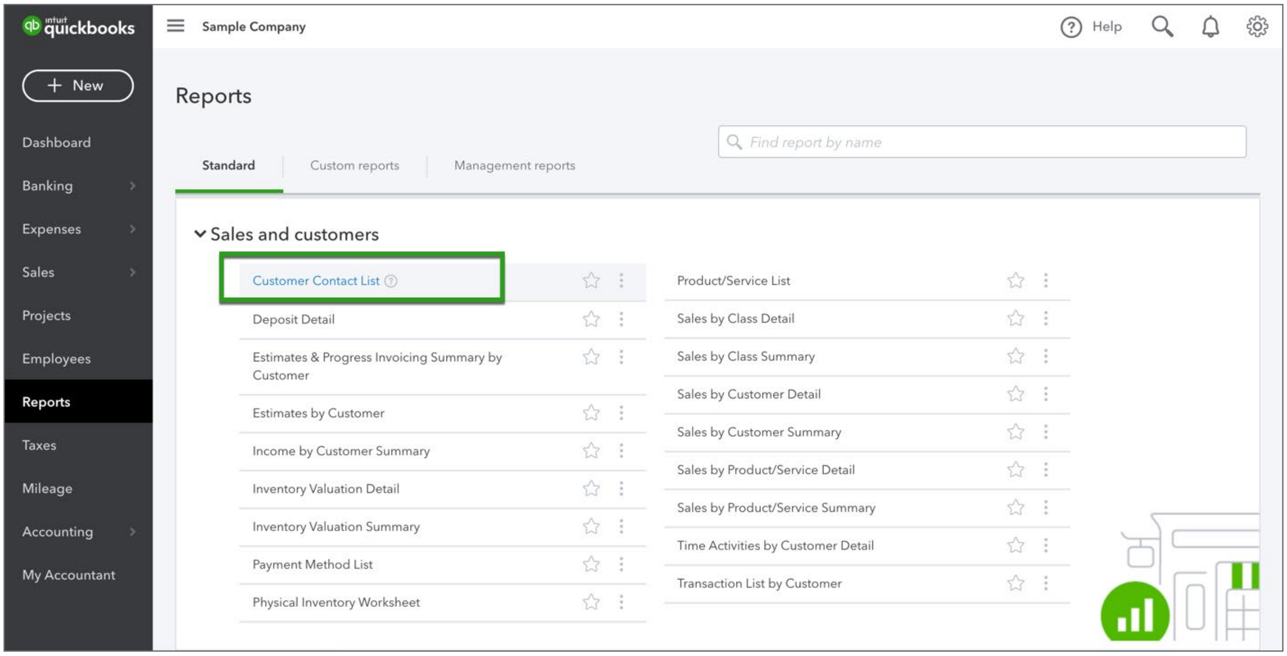


3. QuickBooks displays the **Account List**.



Customer List

1. In the **Reports Centre**, go to **Sales and customers**.
2. Click **Customer Contact List**.



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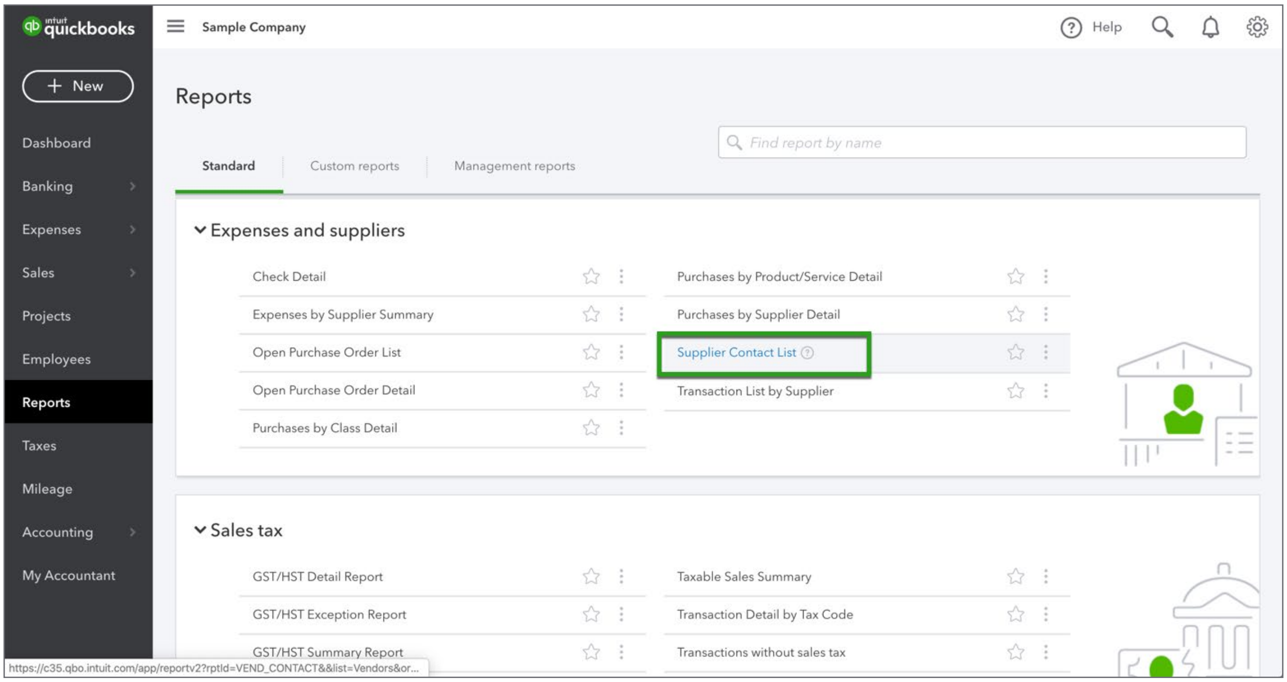
CUSTOMER CONTACT LIST

CUSTOMER	PHONE NUMBERS	EMAIL	FULL NAME	BILLING ADDRESS	SHIPPING ADDRESS
Abercrombie International Gr…			Kristy Abercrombie	Boveney Windsor SL4 6QP	Boveney Windsor SL4 6QP
Adwin Ko	Phone: 604 999-9998		Adwin Ko	6412 av des Erables Vancouver BC V5M 5M5	
Alex Blakey			Alex Blakey	Unit 345 Lowestoft NR34 4ED US	
Andre Prefontaine			Andre Prefontaine	St Peter's Rd Cambridgeshire PE29 7DS HK	
Anilkumar Pillai			Anilkumar Pillai	Studio 299 Wimbledon SW97 0BA CA	
Benjamin Yeung	Phone: 809 809-7777		Benjamin Yeung	4895 King Edward Ave. Barrie ON M2H 4G4	
Cathy's Consulting Company	Phone: 555-5555		Cathy Quon	317 Pearce St. Toronto ON M3E 3E4	317 Pearce St. Toronto ON M3E 3E4
Chadha's Consultants			Bobby Chadha	The Meadows Nottinham Ng2 2EQ	The Meadows Nottinham Ng2 2EQ

Supplier List

1. In the **Reports** centre, go to **Expenses and suppliers**.
2. Click **Supplier Contact List**.



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SUPPLIER CONTACT LIST

SUPPLIER	PHONE NUMBERS	EMAIL	FULL NAME	ADDRESS	ACCOUNT #
Andrew Haberbosch	Phone: 902-9020 Mobile: 555-4161		Andrew Haberbosch	57 River Avenue Montreal QC H2E 9V3	
Bank of AnyCity			Bank of AnyCity		
Brijesh Jain	Phone: 204-2040 Mobile: 613-6131		Brijesh Jain	1015 - 13th Ave W Vancouver BC V8M 2X6	
Brittney Hughes	Phone: 112-2121 Mobile: 204-2040		Brittney Hughes	224 North River Rd Edmonton AB T4B 2R8	
Burc Gunes	Phone: 555-3060 Mobile: 809-7777		Burc Gunes	133 Sunnyside Blvd Vancouver BC V2H 1S0	
Cass Hayden	Phone: 555-6141 Mobile: 985-5895		Cass Hayden	1845 Base Line Rd Toronto ON M9J 7I0	
Celeste Hunter	Phone: 878-8787 Mobile: 902-9020		Celeste Hunter	5455 Rue De Terrebonne Ottawa ON K5R 2K9	
City Water Co			City Water Co		
Colleen Grist	Phone: 222-2622 Mobile: 555-9999		Colleen Grist	545 Mapleque Road Vancouver BC V7A 8F4	
Garcia's Event Space	Phone: 553-2677 Mobile: 909-0900		Lisa Garcia	27 Norman Wesley Way Montreal QC H3I 7K5	

NOTE Use the **Search** field in the Report Centre to access other lists. You can search for Classes, Recurring Templates, etc.

Summary Reports vs. Detail Reports

There are two main types of reports in QuickBooks–Summary reports and Detail Reports. Summary reports are designed to provide you summary information about customers, sales, expenses and more. An example is the A/R Aging Summary report. This report displays information on aging customer accounts. The report displays "summary" information. The information is displayed in a summary format. See the sample below.

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A/R AGING SUMMARY

As of January 5, 2020

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
Adwin Ko		1,695.00				$1,695.00
Anilkumar Pillai	4,407.00					$4,407.00
Benjamin Yeung			8,249.00			$8,249.00
Hazel Robinson				-974.63		$ -974.63
Jordan Burgess		452.00				$452.00
Lew Plumbing					-454.83	$ -454.83
Whitehead and Sons	1,356.00	3,672.50				$5,028.50
TOTAL	**$5,763.00**	**$5,819.50**	**$8,249.00**	**$ -974.63**	**$ -454.83**	**$18,402.04**

Detail reports are designed to provide you detailed information about customers, suppliers, expenses, and more. The **A/R Aging Detail** report displays detailed information on aging customer accounts. The report displays "detail" information. Instead of balances and summary information, the detail report includes individual transactions. See report sample below.

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A/R AGING DETAIL

As of January 5, 2020

DATE	TRANSACTION TYPE	#	CUSTOMER	DUE DATE	AMOUNT	OPEN BALANCE
▾ 91 or more days past due						
25/07/2019	Payment		Lew Plumbing	25/07/2019	-3,738.61	-454.83
Total for 91 or more days past due					**$ -3,738.61**	**$ -454.83**
▾ 61 - 90 days past due						
29/10/2019	Payment		Hazel Robinson	29/10/2019	-9,415.73	-974.63
Total for 61 - 90 days past due					**$ -9,415.73**	**$ -974.63**
▾ 31 - 60 days past due						
20/10/2019	Invoice	1008	Benjamin Yeung	19/11/2019	904.00	904.00
20/10/2019	Invoice	1009	Benjamin Yeung	19/11/2019	7,345.00	7,345.00
Total for 31 - 60 days past due					**$8,249.00**	**$8,249.00**
▾ 1 - 30 days past due						
19/11/2019	Invoice	1011	Jordan Burgess	19/12/2019	452.00	452.00
19/11/2019	Invoice	1010	Adwin Ko	19/12/2019	1,695.00	1,695.00

NOTE Use the Search bar to easily find reports in QuickBooks Online.

Key Reports for Your Business

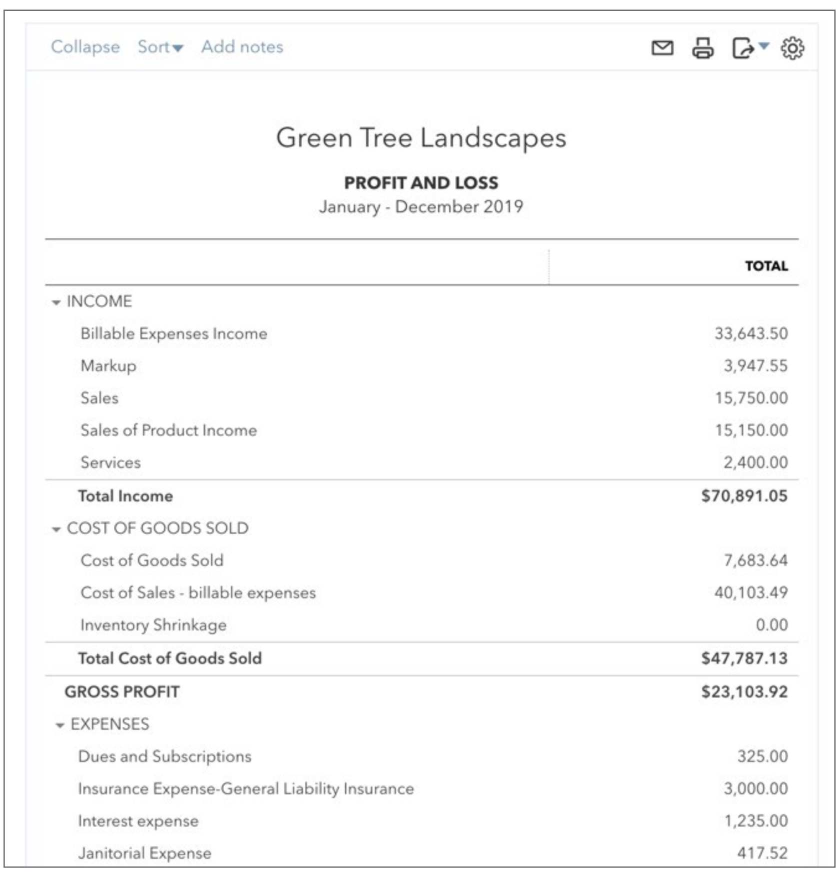
The two most important reports for most businesses are the Profit & Loss report and Balance Sheet Report.

Profit & Loss Report

The profit and loss report provides you with your business' performance in any specific period of time. This report is also known as an income statement. It summarizes your income and expenses for the month or year (or any period), so you can tell whether you're operating at a profit or a loss. The report shows subtotals for each income or expense account in your chart of accounts. The last line shows your net income (or loss) for the month.

To create the Profit and Loss report:

1. Click **Reports**.
2. Scroll to the **Business Overview** section and then click **Profit & Loss**.



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PROFIT AND LOSS

January - December 2019

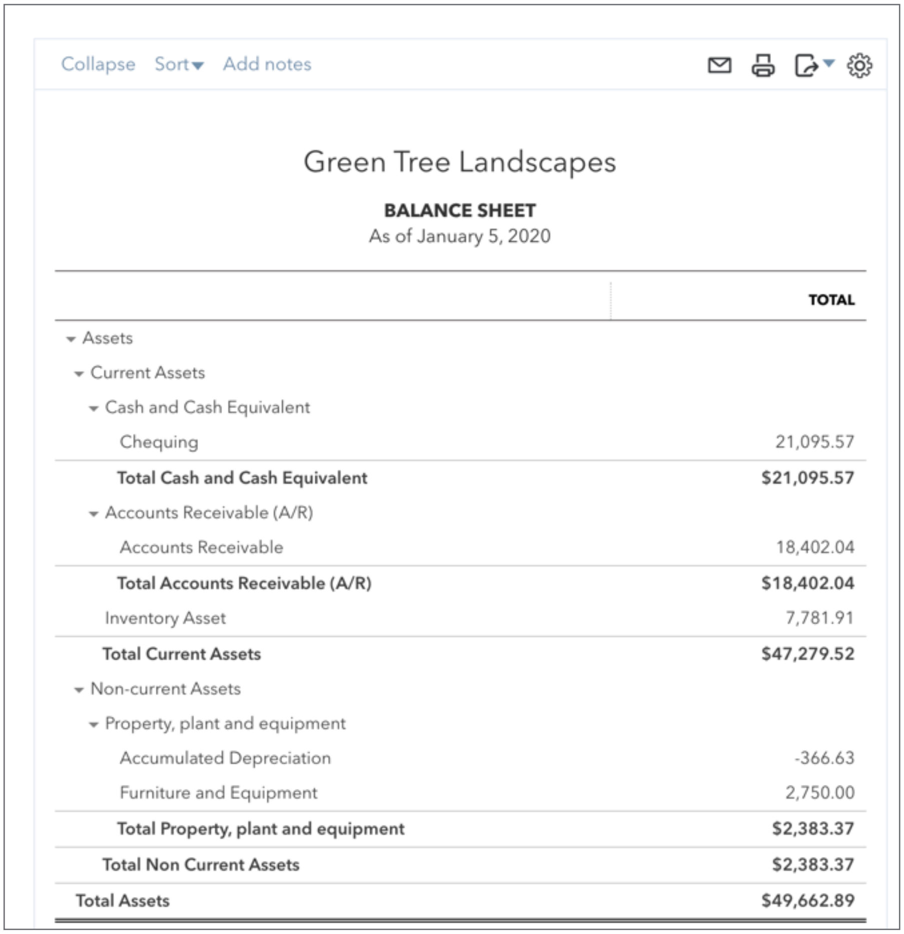
	TOTAL
INCOME	
Billable Expenses Income	33,643.50
Markup	3,947.55
Sales	15,750.00
Sales of Product Income	15,150.00
Services	2,400.00
Total Income	**$70,891.05**
COST OF GOODS SOLD	
Cost of Goods Sold	7,683.64
Cost of Sales - billable expenses	40,103.49
Inventory Shrinkage	0.00
Total Cost of Goods Sold	**$47,787.13**
GROSS PROFIT	**$23,103.92**
EXPENSES	
Dues and Subscriptions	325.00
Insurance Expense-General Liability Insurance	3,000.00
Interest expense	1,235.00
Janitorial Expense	417.52

Balance Sheet Report

This report provides a financial snapshot of your company as of a specific date. The report calculates how much your business is worth (your business's equity) by subtracting all the money your company owes (liabilities) from everything it owns (assets).

To create the **Balance Sheet** report:

1. Click **Reports**.
2. Scroll to the **Business Overview** section and then click **Balance Sheet**.



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BALANCE SHEET
As of January 5, 2020

	TOTAL
Assets	
Current Assets	
Cash and Cash Equivalent	
Chequing	21,095.57
Total Cash and Cash Equivalent	**$21,095.57**
Accounts Receivable (A/R)	
Accounts Receivable	18,402.04
Total Accounts Receivable (A/R)	**$18,402.04**
Inventory Asset	7,781.91
Total Current Assets	**$47,279.52**
Non-current Assets	
Property, plant and equipment	
Accumulated Depreciation	-366.63
Furniture and Equipment	2,750.00
Total Property, plant and equipment	**$2,383.37**
Total Non Current Assets	**$2,383.37**
Total Assets	**$49,662.89**

A/R Aging Summary Report

This report summarizes the status of unpaid invoices in accounts receivable. For each customer who owes money, the report shows:

- What the customer owes for the current billing period
- What the customer hasn't paid from previous billing periods
- Subtotal balances for each job (if the customer has multiple jobs or projects (sub-customers) with your company.

To create the A/R Aging Summary report:

1. Go to **Reports**.
2. Scroll down to **Who owes you**.
3. Click **A/R Aging Summary**.

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A/R AGING SUMMARY

As of January 5, 2020

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
Adwin Ko		1,695.00				$1,695.00
Anilkumar Pillai	4,407.00					$4,407.00
Benjamin Yeung			8,249.00			$8,249.00
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Jordan Burgess		452.00				$452.00
Lew Plumbing					-454.83	$ -454.83
Whitehead and Sons	1,356.00	3,672.50				$5,028.50
TOTAL	$5,763.00	$5,819.50	$8,249.00	$ -974.63	$ -454.83	$18,402.04

A/P Aging Summary Report

It summarizes the status of unpaid bills in accounts payable, showing what you owe, who you owe it to, and how much is overdue.

For each supplier to whom your company owes money, the report shows how much your company owes for the current and previous billing periods, and it shows the total amount. The report also shows the total amount owed to all suppliers.

To create the A/P Aging Summary report:

1. Click **Reports**.
2. Scroll to the **What you owe** section.
3. Click **A/P Aging Summary**.

Sort Add notes

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A/P AGING SUMMARY

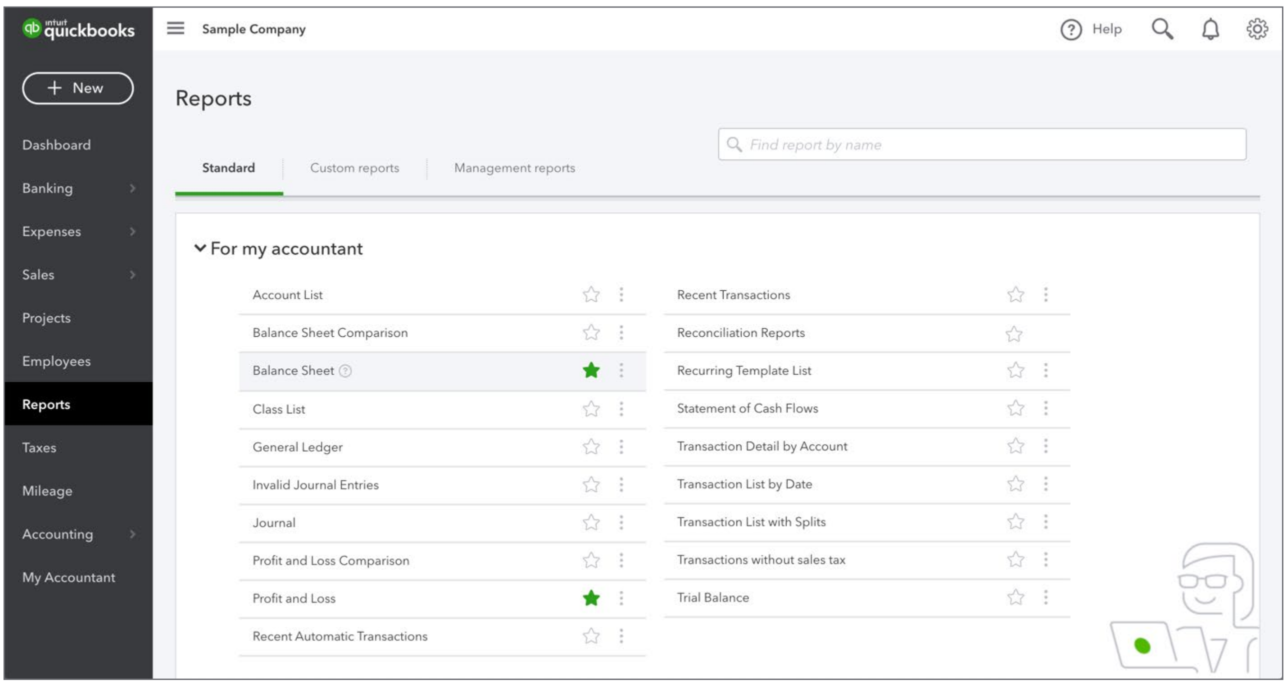
As of January 5, 2020

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
Jennifer Hargreaves				226.00		$226.00
Kristina Gibson				508.51		$508.51
TOTAL	$0.00	$0.00	$0.00	$734.51	$0.00	$734.51

Accounting Reports

There are several important accounting reports available to you in QuickBooks Online. From the All Reports page, click **For my accountant**. Important reports for you and your accountant can be found on this page. Key reports include:

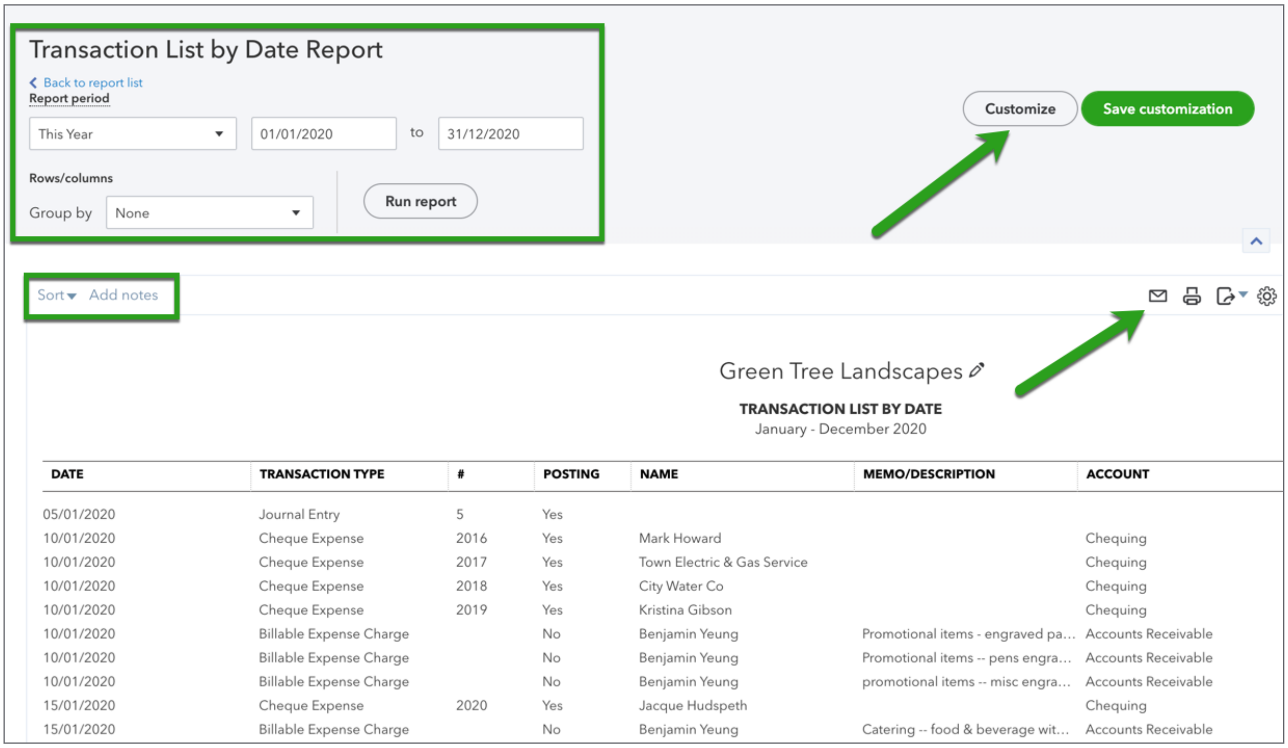
- **Journal**—This report lists every transaction in a period and displays the debits and credits and displays them in date order.
- **General Ledger**—This report displays all the activity (transactions) that occurred in an account over a period It include the beginning balance for each account.
- **Transaction List by Date**—This report lists all the transactions that occurred within a period of time. The report is helpful if you need to review all your transactions in date order.



To learn about standard reports watch this video: https://youtu.be/hbGYEPmNpXo

Reports Display

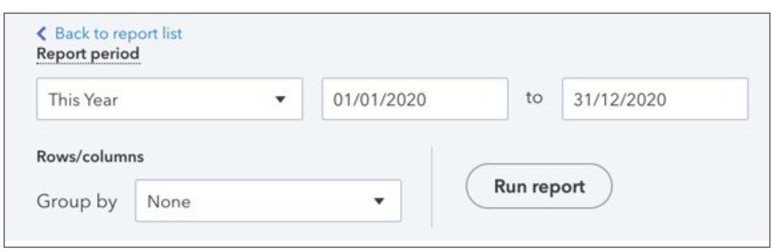
Every report in QuickBooks displays common features and options on the report itself. Let's look at these features. To review the features, you see a **Transaction List by Date Report**.



Header Options

In the top-left corner of the report, QuickBooks lets you choose the date range for the report. You can also choose how to group the data on the report. Click **Group by** to display the option. For example, if you wanted to group the report data by **Transaction type** you would choose that option.

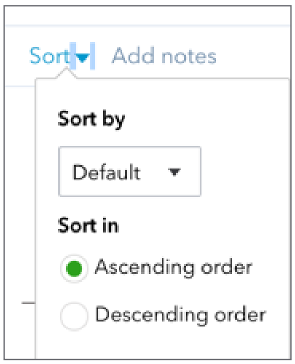
Clicking **Run report** runs the refreshes the report.



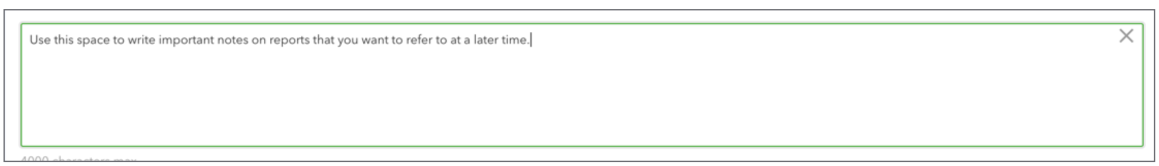
To customize a report further click **Customize**. QuickBooks displays the customization options for you.

Click **Save customization** to save the work you've done and save the settings and option for the report.

Click **Sort by** on the report to sort the data on the report.



Click **Add notes** to add text notes to the footer section of the report.

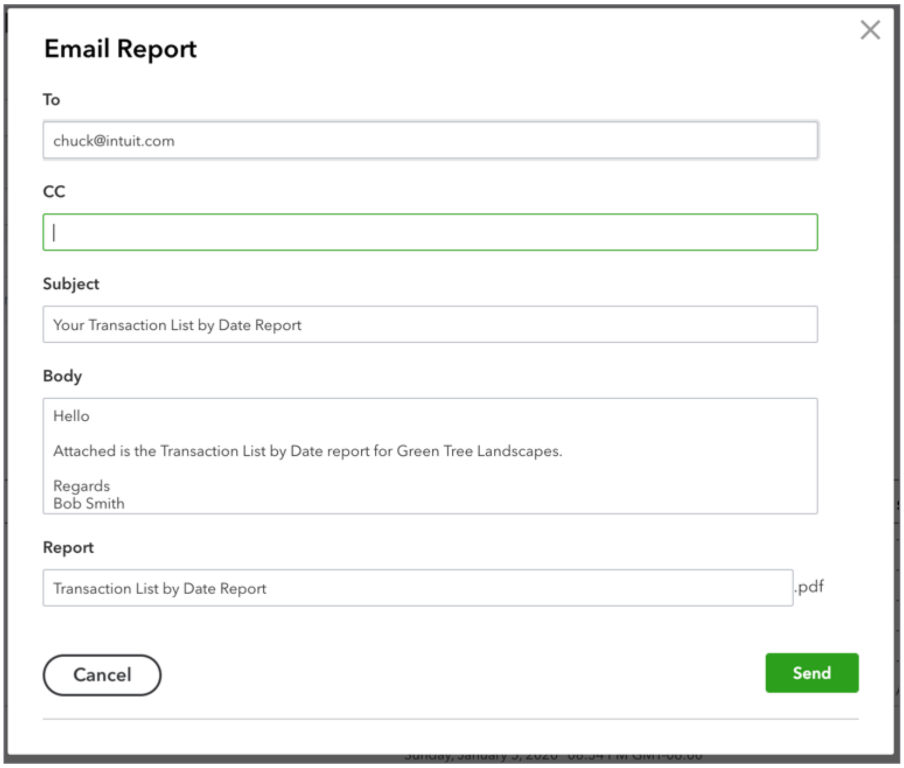


NOTE QuickBooks allows up to 4000 characters in the notes field.

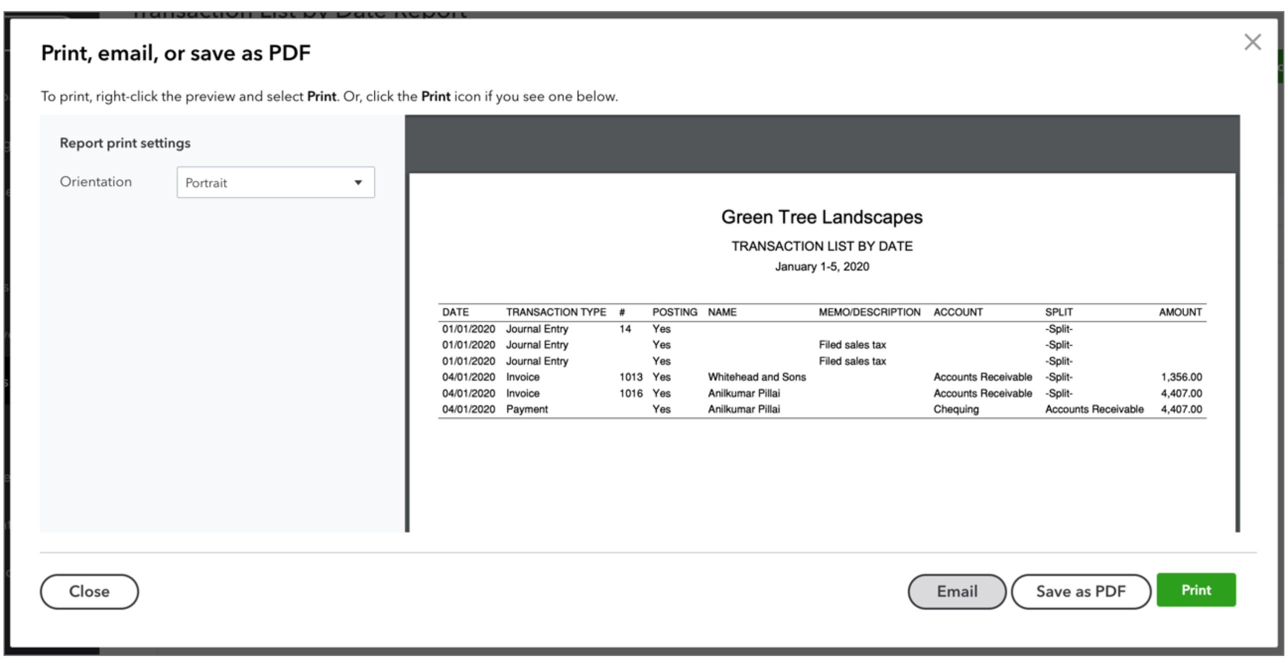
Click the pencil logo to edit the report title and edit the company information.

Click the export and save options on the right-side of the header on any report to send the report to another format or to email the report.

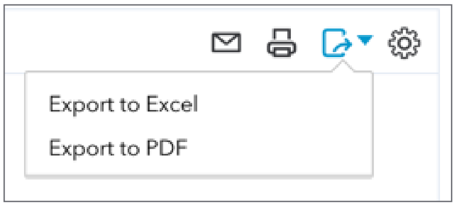
Clicking the envelope icon lets you email the report. QuickBooks previews the report and lets you make any changes to the email. Click **Email** to preview and send the report.



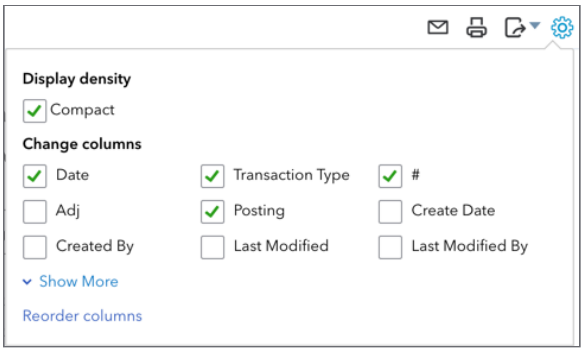
Click the **Print** button to print the report.



Click the Export icon to **Export to Excel** or **Export to PDF**. Clicking both options lets you save the file in that format.



Click the **Gear** icon on the report to edit the columns on the report. This same option is available when you click **Customize**.

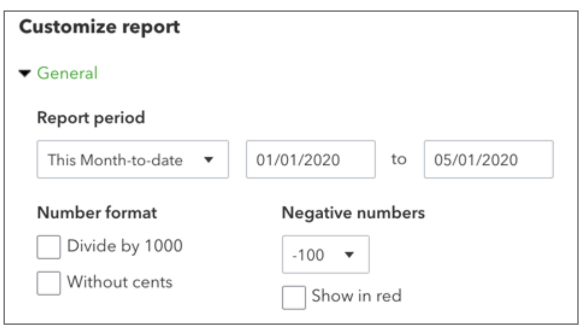


Use the header options on any report to customize the display of your report. To take your customization options further, click the Customize button.

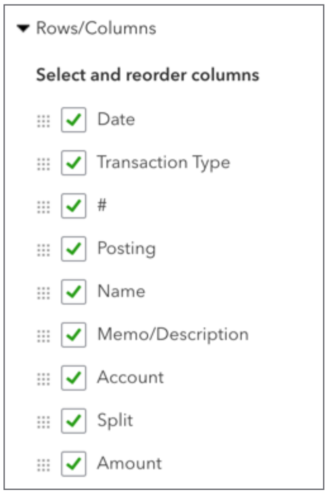
Customize Reports

In addition to the Header options on every report, QuickBooks lets you customize reports using the Customize button on any report. Customizing reports lets you customize the following:

General–Customize the **Report period**, and **Number format** on the report.



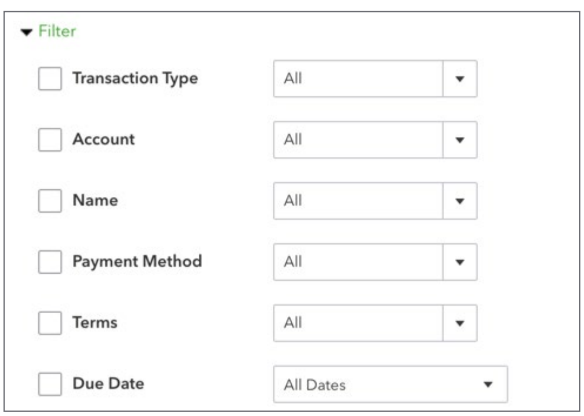
Rows/Columns—Add, remove and reorder columns to display on the report.



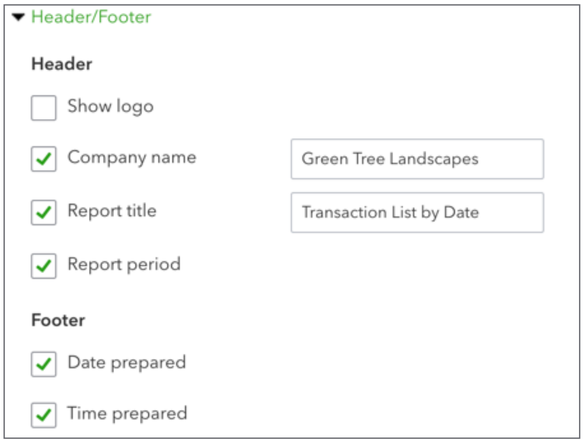
Filters—When you create a report, it may show more information than you need. For example, a **Sales by Customer** report initially shows your sales to all customers for the current month. This would be too much information if all you wanted was to see this month's sales to one of your customers.

Filters let you change the scope of a report. When you apply a filter to a report, you choose how you want QuickBooks to restrict the report; for example, to certain customers. QuickBooks then excludes from the report any transactions that don't meet your criteria.

You can apply filters either one at a time or in combination with each other. Each additional filter you apply further restricts the content of the report.



Header/Footer–Like the options available on the report itself, you can edit the header and footer from the **Customize** window.

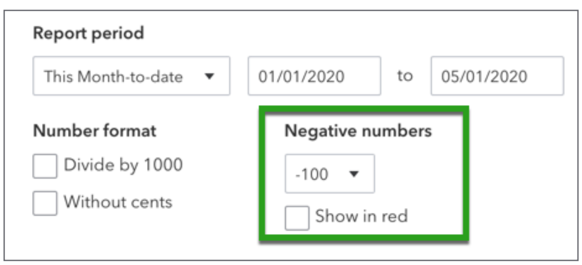


NOTE If you'd like to customize a report with a lot of detail, it is recommended to start with a detail report. Detail reports can be customized to a more granular level of detail than summary reports.

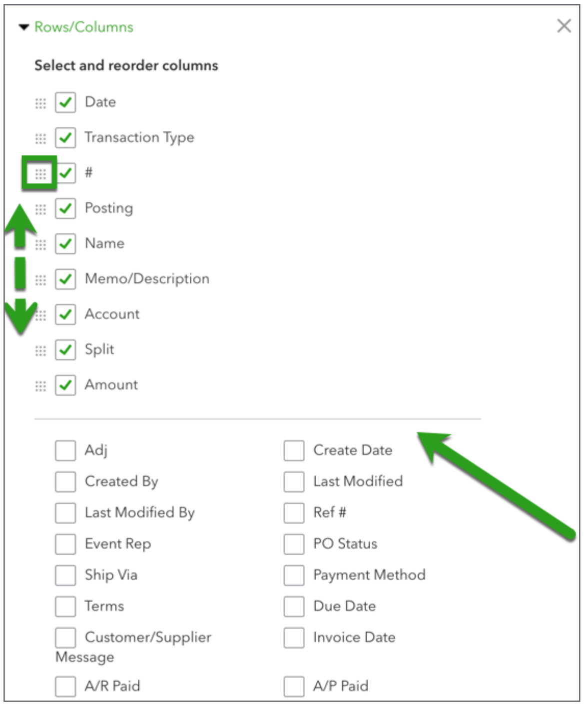
Customize Report Details

To start customizing a report, open the report that you'd like to customize.

1. With the report open, click **Customize**.
2. Edit the General information including the Report Period. Choosing a Number format will apply to the report information. Choose an option to display **Negative numbers**.

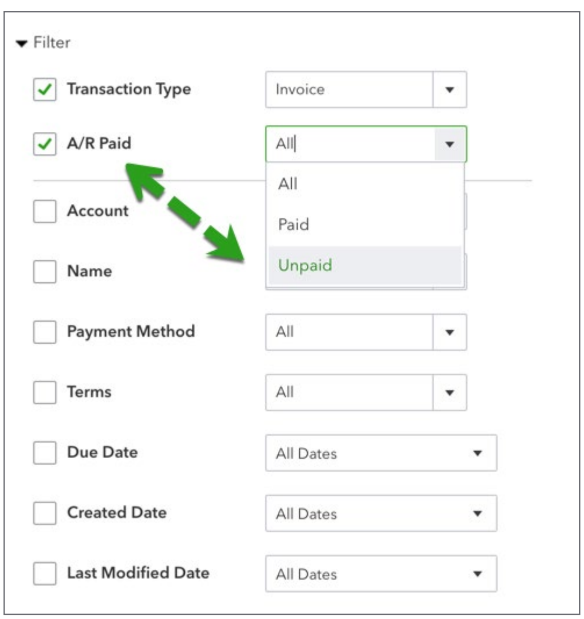


3. Click **Rows/Columns** to expand the options for the report display. Select the columns you want to display on the report. Selecting a column checkbox moves the selection above the line separating the columns to display and the unselected columns. Reorder the columns by dragging and dropping the icon to the left of the column heading to a location of your choice.



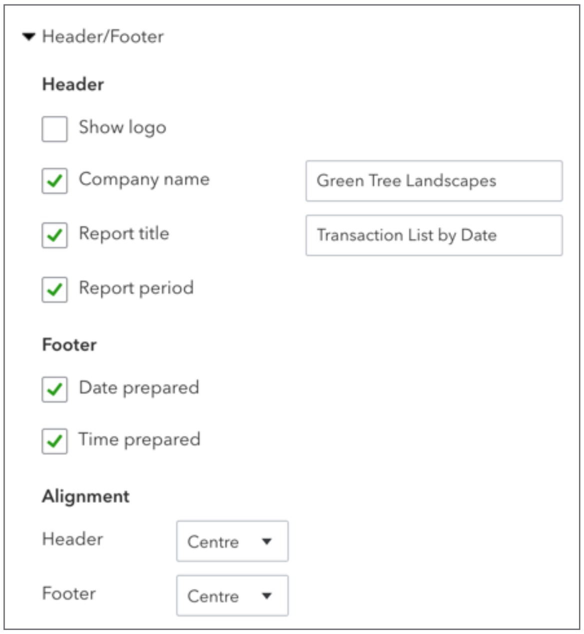
NOTE Click **Reset** to default to display the original column selections on the report.

4. Click **Filter** to expand the options for filtering. Select the filters you want QuickBooks to apply to the data. Remember that each filter added with filter more data out of the report. Just like selecting columns, selecting filters moves them up to the top of the window.

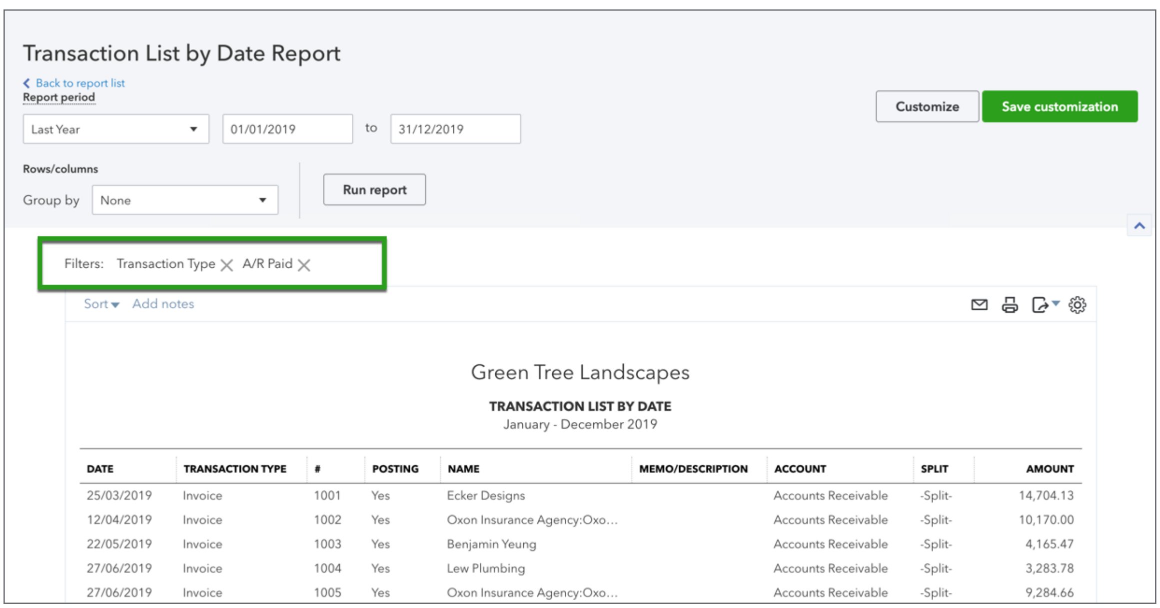


Repeat the process for each filter you want to apply to the report.

5. Click **Header/Footer**. Select the information to display on the report Header and Footer. Choose the alignment if necessary**.**



6. Click **Run Report**. QuickBooks displays the report including the columns/rows, filters, header, and footer information you selected. You can see the Filters displayed on the report window in the header just above the report.



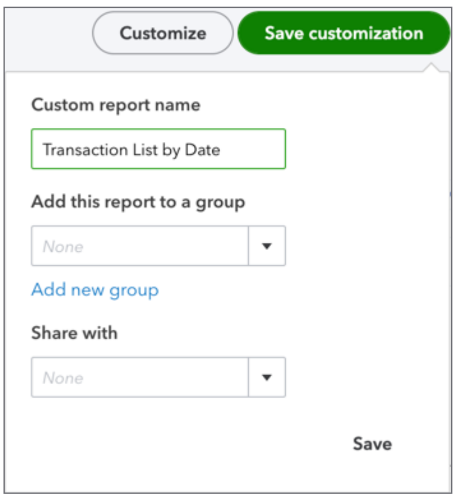
To learn how to customize reports watch this video: https://youtu.be/6rcgh-ks3rw

Save Custom Reports

After you've customized a report in QuickBooks you can save the information to make it easy to recreate the report later. Whenever you change the settings for a report (customize it), you can save the report with the new settings and save it in the **My Custom Reports** List. Then, when you want to create a similar report, you go to the **My Custom Reports** List to find it.

To save a customized report:

1. After completing the setup of the report, click **Save customization**.
2. Enter the **Custom report name**.
3. Click **Save.**

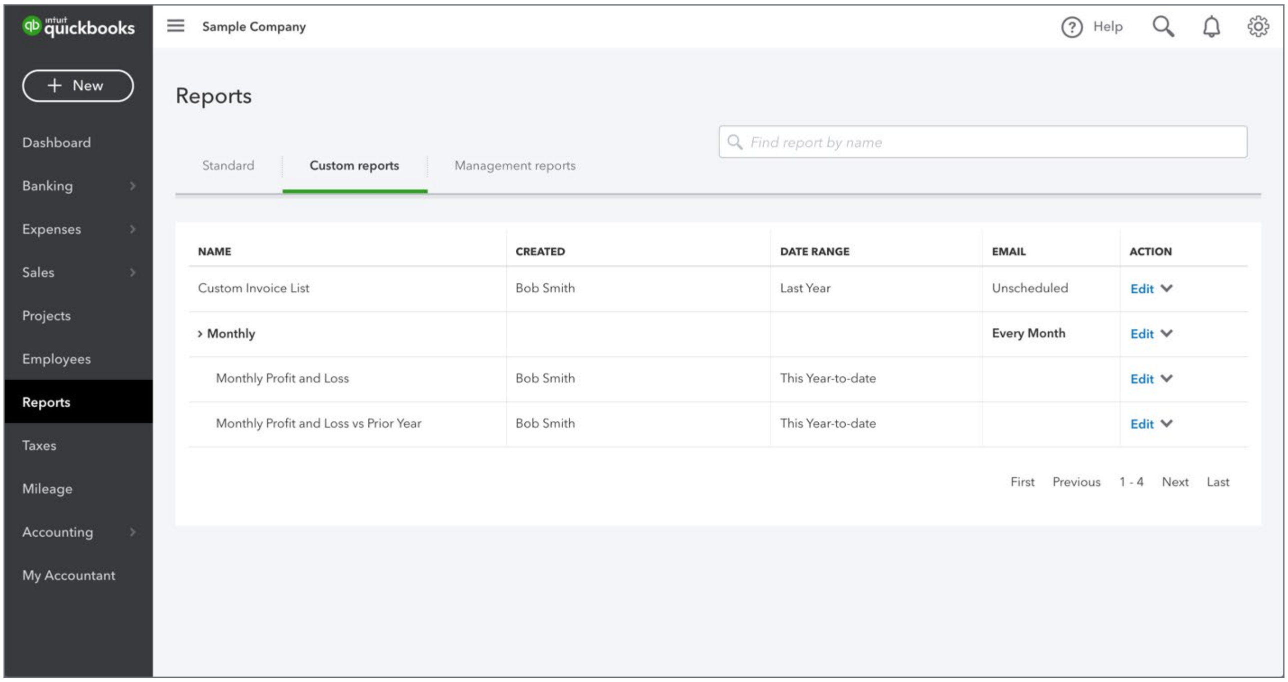


NOTE QuickBooks saves the report settings, not the data in the report. When you display a memorized report, it applies the settings you memorized, but displays the latest data. For example, if the report date is set for the period Last Month and you memorize the report in September but recall it in December, the recalled report will have data for November, not August.

QuickBooks adds the custom report to the **Custom reports** tab in the Reports Centre. To access the report:

1. Click **Reports**.
2. Click the **Custom reports** tab.

3. Click the report from the list.



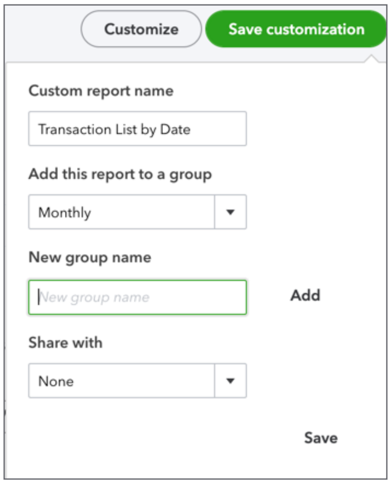
Report Groups

You can customize the My Custom Reports List by creating your own groupings, adding new reports, and moving reports around to suit your business needs. For example, if you have a regular set of reports that you run every month, you might group them under the heading “Monthly Reports.” Each month, you can print the entire group with just a couple of clicks.

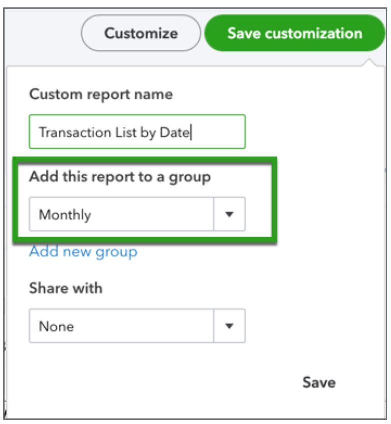
To create a new group:

1. Click **Save Customization** on a saved report.
2. Click **Add New Group**.
3. Enter the **New group name**.

4. Click **Add**.



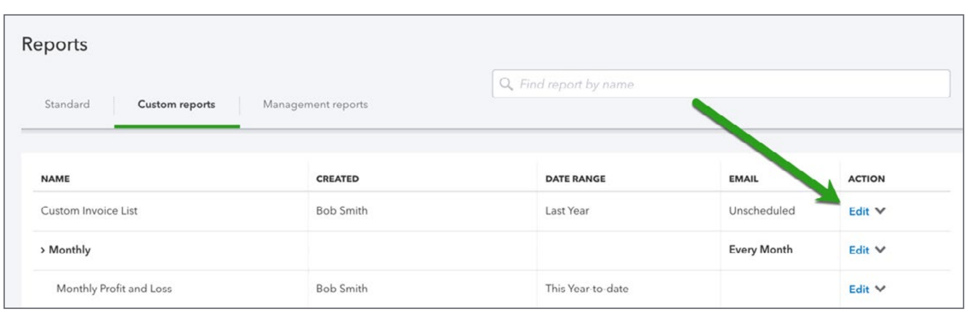
5. QuickBooks adds the new Group and enters it in the **Add this report to a group** field.



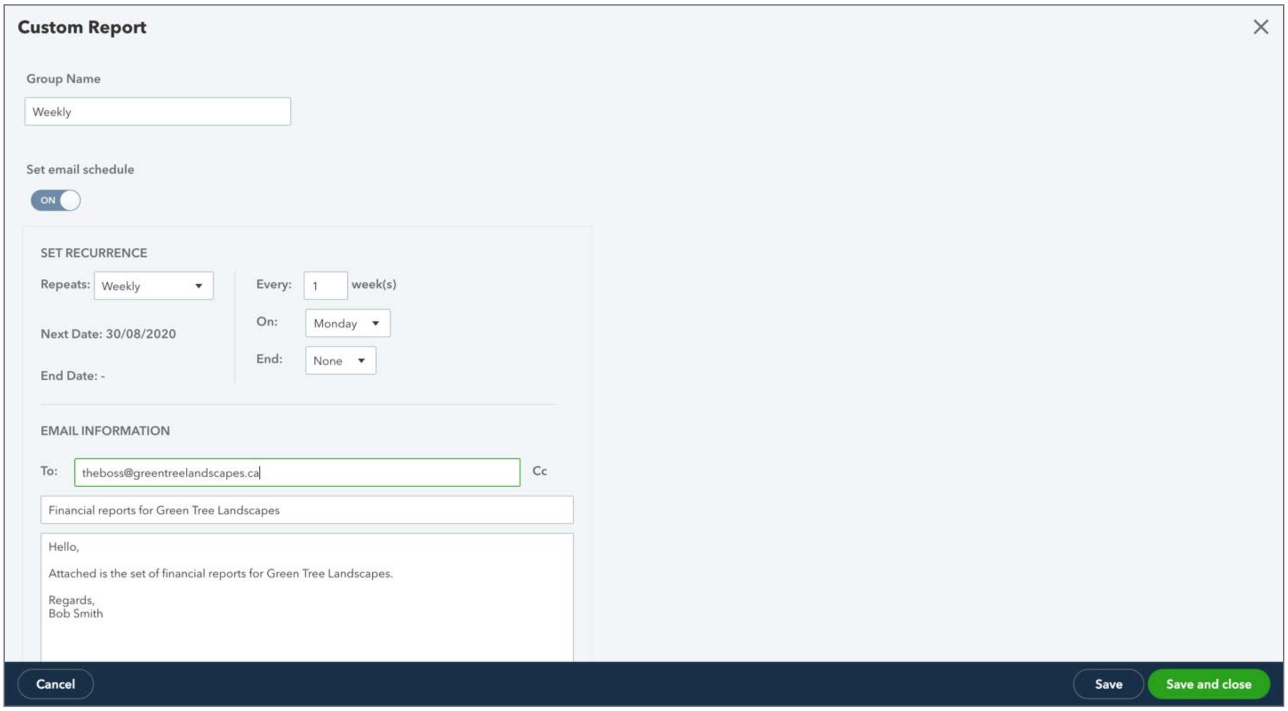
Email Reports Groups

You can set up QuickBooks on a schedule to automatically email groups of reports.

1. From the **Custom Reports** window.
2. Click the **Edit** link at the end of the report group line.



3. Toggle **Set email schedule** to **ON**.
4. Schedule the email. Choose the frequency under **Set Recurrence**. Choose when you want the emails to end.
5. Edit the **Email Information** including the email address, subject and body of the email.



6. Click **Save** to confirm the email schedule.

NOTE Select the checkbox labeled **Attach the report as an Excel file** if you want to attach the file in MS Excel format.

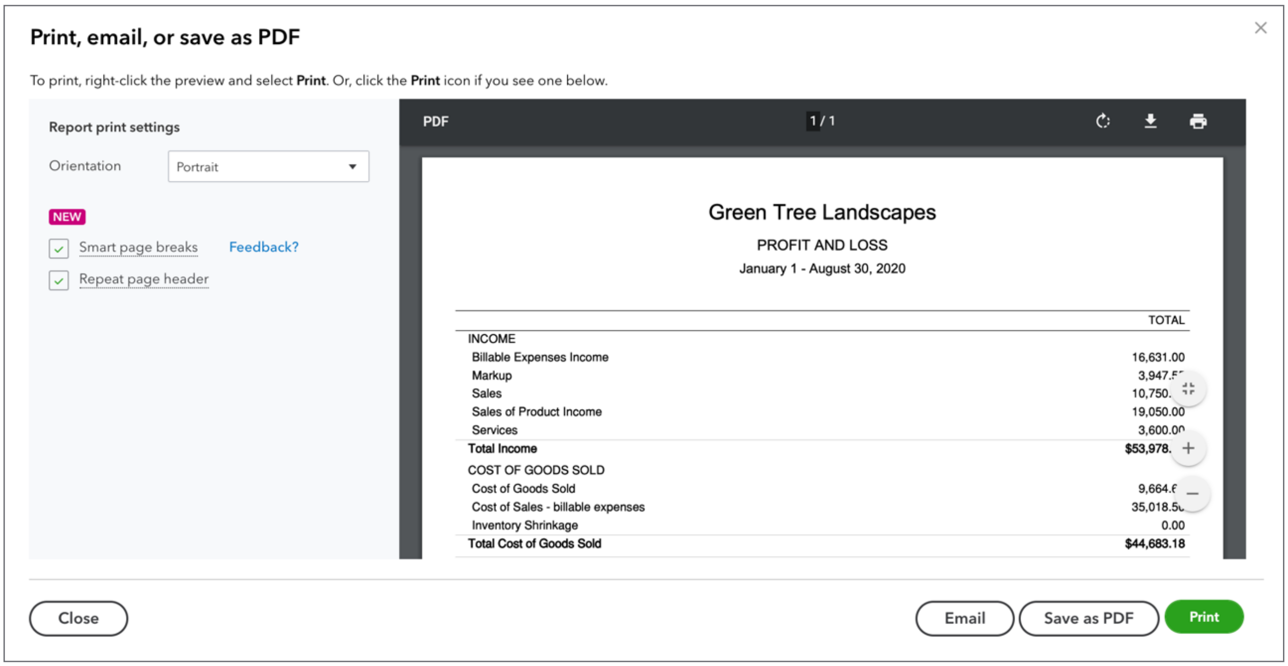
NOTE You can add the customized report to other users in your QuickBooks company when you choose another user from the Share with drop down menu. This automatically adds the report to their **My Custom Reports** list.

QuickBooks lets you export reports in several formats including .PDF, and MS Excel. You can also Email or print reports from the same menu on any report.

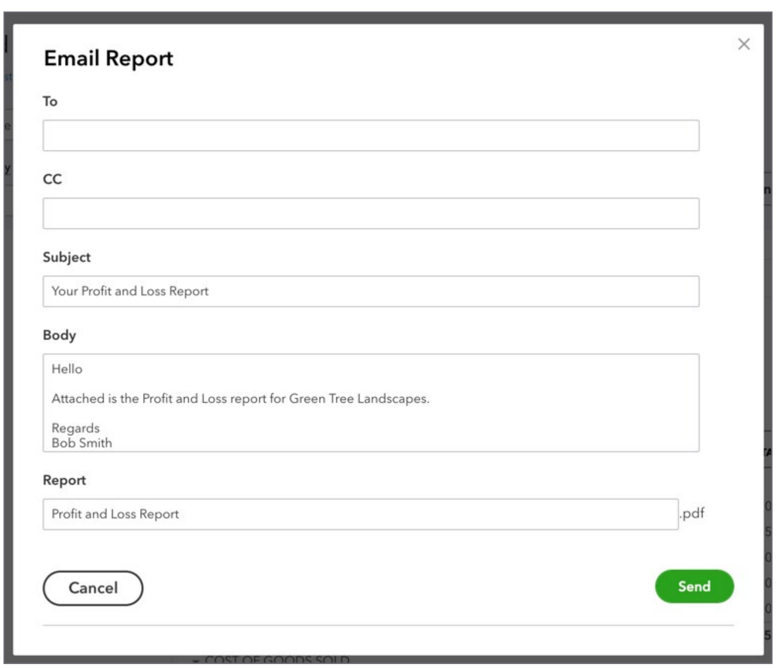
To Email a report:

1. Click the envelope icon to email the report.

2. Click **Email**.

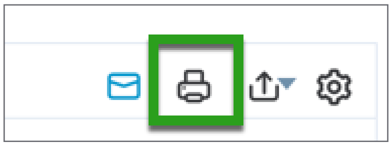


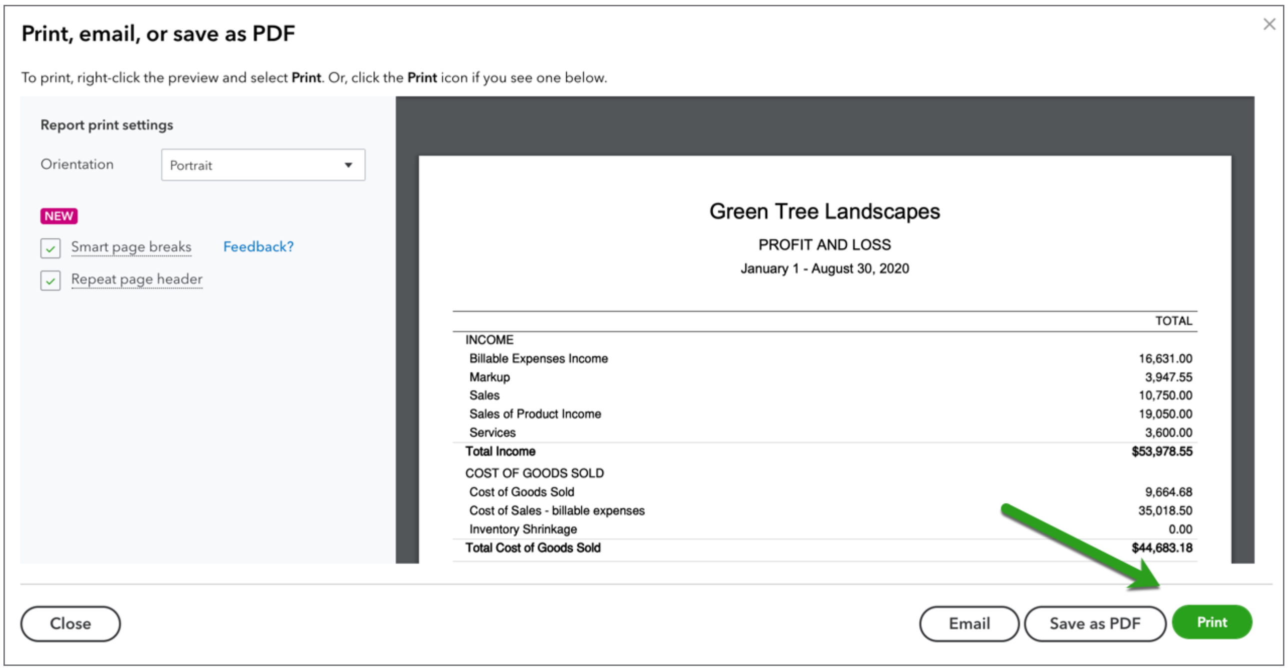
3. Customize the email as needed and then click **Send**.



To print a report:

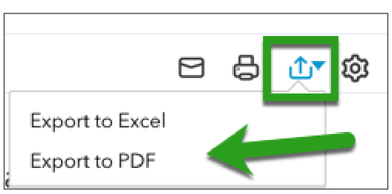
1. Click the Printer icon on the report.





To export a report to PDF:

1. Click the arrow icon.
2. Click **Export to PDF**.



3. Click Save as PDF.

To export a report to MS Excel:

1. Click the arrow icon.

2. Click **Export to Excel**.

NOTE QuickBooks saves the report in MS Excel format using the same formulas and similar formatting.

To learn how to export reports watch this video: https://youtu.be/YZtCzx-hsLc