



Illinois Small Business Development Center

Turner Center for Entrepreneurship

Quickbooks: Advanced

June 16, 2022



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Disclaimer: The content in this presentation is for informational purposes only, and does not constitute legal, tax, or accounting advice. If you have specific questions about any of these topics, seek the counsel of a licensed professional.

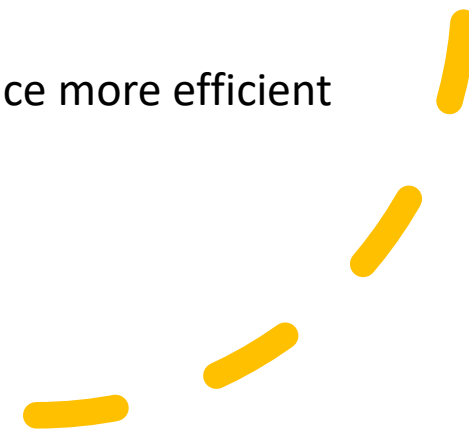
IMEC (Illinois Manufacturing Excellence Center)

- Improvement specialists and technicians
- Providing tools and resources to improve global competitiveness
- Focused on helping you plan for success, grow your business, improve operations, focus on people, and make decisions with data
- Assists over 1600 companies each year
- 19:1 Return on Investment
- The official representative of the MEP national network in Illinois



Common Problems

- Lack of general accounting background
- Not understanding common terminology
- Incorrect structural set up of general ledger (agnostic of software)
- Incorrect use of process flows leading to a costly clean up efforts
- Inability to use the existing accounting data to make decisions
- Inability to leverage processes to make back office more efficient



Agenda Topics



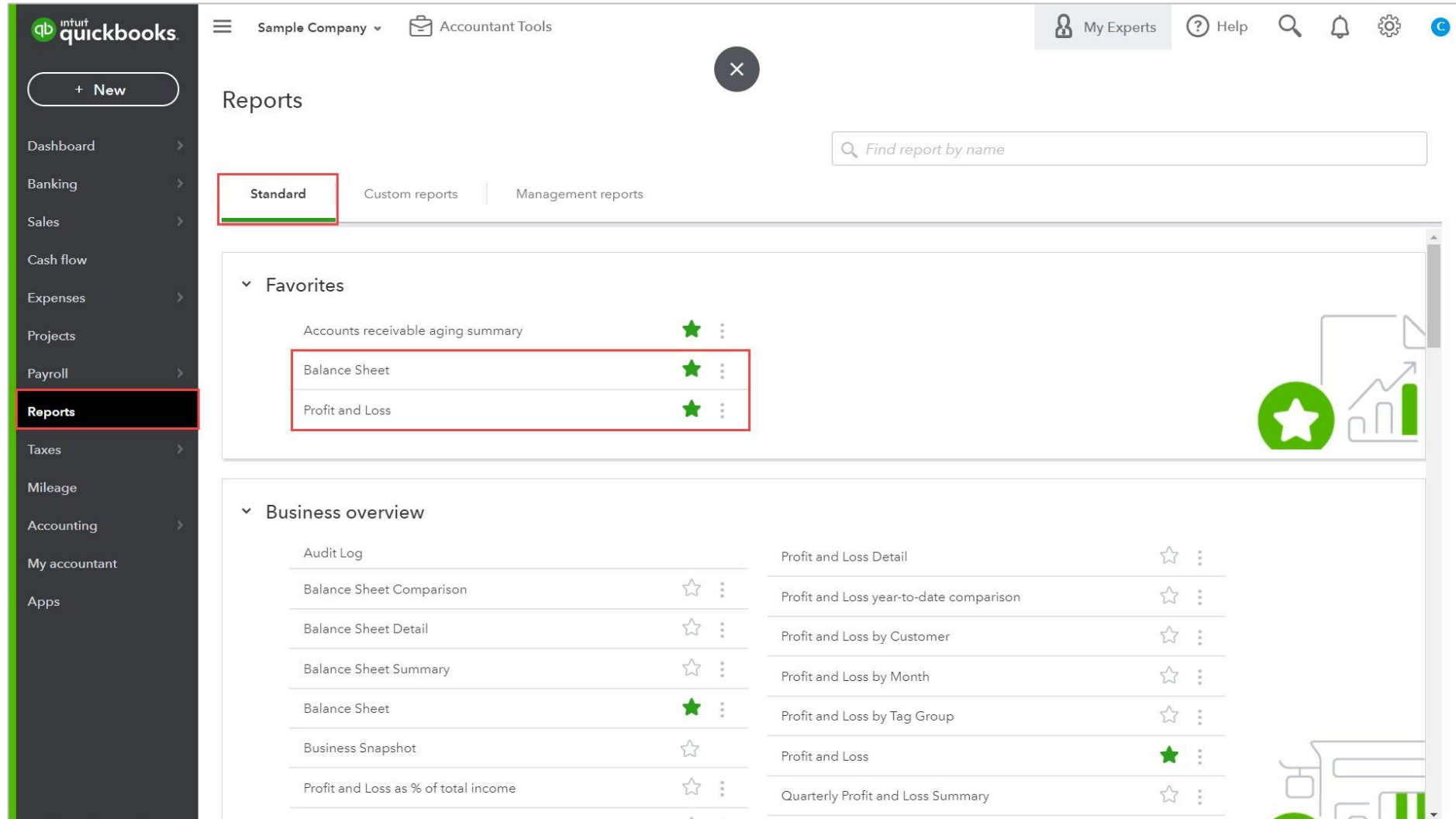
- Basic reporting options
- Creating reports
- Answer questions to help you make good business decisions
- Customizing and managing reports
- Advanced features

Supporting the end-to-end accounting lifecycle

End-to-end accounting checklist



Running the Profit and Loss and Balance Sheet Reports



The screenshot shows the Intuit QuickBooks interface for a user named 'Sample Company'. The left sidebar contains navigation options: Dashboard, Banking, Sales, Cash flow, Expenses, Projects, Payroll, Reports (highlighted), Taxes, Mileage, Accounting, My accountant, and Apps. The main content area is titled 'Reports' and has a search bar with the placeholder text 'Find report by name'. Below the search bar are three tabs: 'Standard' (highlighted with a red box), 'Custom reports', and 'Management reports'. Under the 'Standard' tab, there are two sections: 'Favorites' and 'Business overview'. The 'Favorites' section lists three reports: 'Accounts receivable aging summary', 'Balance Sheet' (highlighted with a red box), and 'Profit and Loss', each with a green star icon. The 'Business overview' section lists 14 reports in two columns, including 'Audit Log', 'Balance Sheet Comparison', 'Balance Sheet Detail', 'Balance Sheet Summary', 'Balance Sheet', 'Business Snapshot', 'Profit and Loss as % of total income', 'Profit and Loss Detail', 'Profit and Loss year-to-date comparison', 'Profit and Loss by Customer', 'Profit and Loss by Month', 'Profit and Loss by Tag Group', 'Profit and Loss', and 'Quarterly Profit and Loss Summary'. The 'Balance Sheet' and 'Profit and Loss' reports in this section have green star icons.



The Profit and Loss Report

Expand Sort ▼ Add notes Edit titles

✉️ 🖨️ ⬆️ ⚙️

Profit and Loss
January 1 - November 22, 2021

	TOTAL
▼ Income	
Design income	2,250.00
Discounts given	-89.50
Landscaping Services	6,513.97
Pest Control Services	110.00
Sales of Product Income	912.75
Services	503.55
Total Income	\$10,200.77
▼ Cost of Goods Sold	
Cost of Goods Sold	405.00
Total Cost of Goods Sold	\$405.00
GROSS PROFIT	\$9,795.77

▼ Expenses	
Advertising	74.86
Automobile	463.37
Equipment Rental	112.00
Insurance	241.23
Job Expenses	957.89
Legal & Professional Fees	1,170.00
Maintenance and Repair	940.00
Meals and Entertainment	28.49
Office Expenses	18.08
Rent or Lease	900.00
Utilities	331.39
Total Expenses	\$5,237.31
NET OPERATING INCOME	\$4,558.46
▼ Other Expenses	
Miscellaneous	2,916.00
Total Other Expenses	\$2,916.00
NET OTHER INCOME	\$ -2,916.00
NET INCOME	\$1,642.46

Run a comparative Profit and Loss report

The screenshot shows the Intuit QuickBooks interface for a Profit and Loss Report. The report is for 'Sample Company' and is set for the period from 11/01/2021 to 11/30/2021. The 'Compare another period' dropdown is set to 'Previous period', and the 'Accounting method' is set to 'Accrual'. A red box highlights the 'Compare another period' dropdown and the 'Accounting method' section. Below this, a list of options is shown for comparison, including 'Previous period (PP)', 'Previous year (PY)', 'Year-to-date (YTD)', and 'Previous year-to-date (PY YTD)'. The 'Previous period (PP)' option is checked, and sub-options for '\$ change' and '% change' are also checked. The report table shows various income and expense categories with their respective amounts, and a total income of \$10,200.77.

Compare another period

- Previous period (PP)
 - \$ change
 - % change
- Previous year (PY)
 - \$ change
 - % change
- Year-to-date (YTD)
 - % of YTD
- Previous year-to-date (PY YTD)
 - % of Row
 - % of Column
 - % of Income
 - % of Expense

Accounting method

- Cash
- Accrual

Design income	2,250.00
Discounts given	-89.50
Landscaping	6,513.97
Pest Control	110.00
Sales of Product	912.75
Services	503.55
Total Income	\$10,200.77
Cost of Goods Sold	



Analyzing the Profit and Loss Report: Key metrics to consider

The key metrics to consider when analyzing the Profit and Loss report are:

Gross Profit: This shows how much of your revenue is available to pay for operating expenses after paying for cost of goods or services sold

Gross Profit Margin: This shows the amount of gross profit made for each dollar of sales

Net Income (loss): This shows the amount the company made or lost from operations

Net Profit Margin: This shows the amount of net profit or loss for each dollar of sales

Profit and Loss October 2021		
	TOTAL	
	OCT 2021	% OF INCOME
▶ Income	\$13,346.52	100.00 %
▶ Cost of Goods Sold	\$405.00	3.03 %
GROSS PROFIT	\$12,941.52	96.97 %
▶ Expenses	\$19,570.20	146.63 %
NET OPERATING INCOME	\$ -6,628.68	-49.67 %
▶ Other Expenses	\$2,666.00	19.98 %
NET OTHER INCOME	\$ -2,666.00	-19.98 %
NET INCOME	\$ -9,294.68	-69.64 %



The Balance Sheet

Collapse Sort Add notes Edit titles

Balance Sheet
As of October 31, 2021

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Checking	12,539.72
Savings	800.00
Total Bank Accounts	\$13,339.72
Accounts Receivable	
Accounts Receivable (A/R)	5,281.52
Total Accounts Receivable	\$5,281.52
Other Current Assets	
Inventory Asset	596.25
Undeposited Funds	2,062.52
Total Other Current Assets	\$2,658.77
Total Current Assets	\$21,280.01
Fixed Assets	
Truck	
Original Cost	13,495.00
Total Truck	13,495.00
Total Fixed Assets	\$13,495.00
TOTAL ASSETS	\$34,775.01

LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	1,602.67
Total Accounts Payable	\$1,602.67
Credit Cards	
Mastercard	15,810.37
Total Credit Cards	\$15,810.37
Other Current Liabilities	
Arizona Dept. of Revenue Payable	0.00
Board of Equalization Payable	370.94
Loan Payable	4,000.00
Total Other Current Liabilities	\$4,370.94
Total Current Liabilities	\$21,783.98
Long-Term Liabilities	
Notes Payable	25,000.00
Total Long-Term Liabilities	\$25,000.00
Total Liabilities	\$46,783.98
Equity	
Opening Balance Equity	-9,337.50
Retained Earnings	
Net Income	-2,671.47
Total Equity	\$ -12,008.97
TOTAL LIABILITIES AND EQUITY	\$34,775.01

Validating the Balance Sheet

Balance Sheet Account	Subsidiary Report that proves the balance
Cash, Checking	Bank Reconciliation Report
Accounts Receivable	A/R Aging or Open Invoices (using "Report Date" method)
Inventory	Inventory Valuation Summary (or Detail)
Fixed Assets	Transaction Detail Report filtered for Account
Other Assets	Transaction Detail Report filtered for Account and/or Reconciliation Report
Accounts Payable	A/P Aging or Open Bills
Credit Card Accounts	Reconciliation Report
Liability accounts (current or long term)	Transaction Detail Report filtered by Account and/or Reconciliation Report
Sales Tax	Sales Tax Liability Report
Payroll Tax	Payroll Tax Liability Report
Equity	Transaction Detail Report filtered by Account

Performance Center Charts



Reports

Reports **Performance center**

Performance center

Quick add charts ▼

+ Add new chart

i Industry: not set | Location: 73020 | Accounting method: Accrual basis

20 of 25 charts created

[Export](#) | [Settings](#) | [Give feedback](#)

REVENUE BY DIVISION

This year to date ▼

\$8,162,331.78

Total revenue

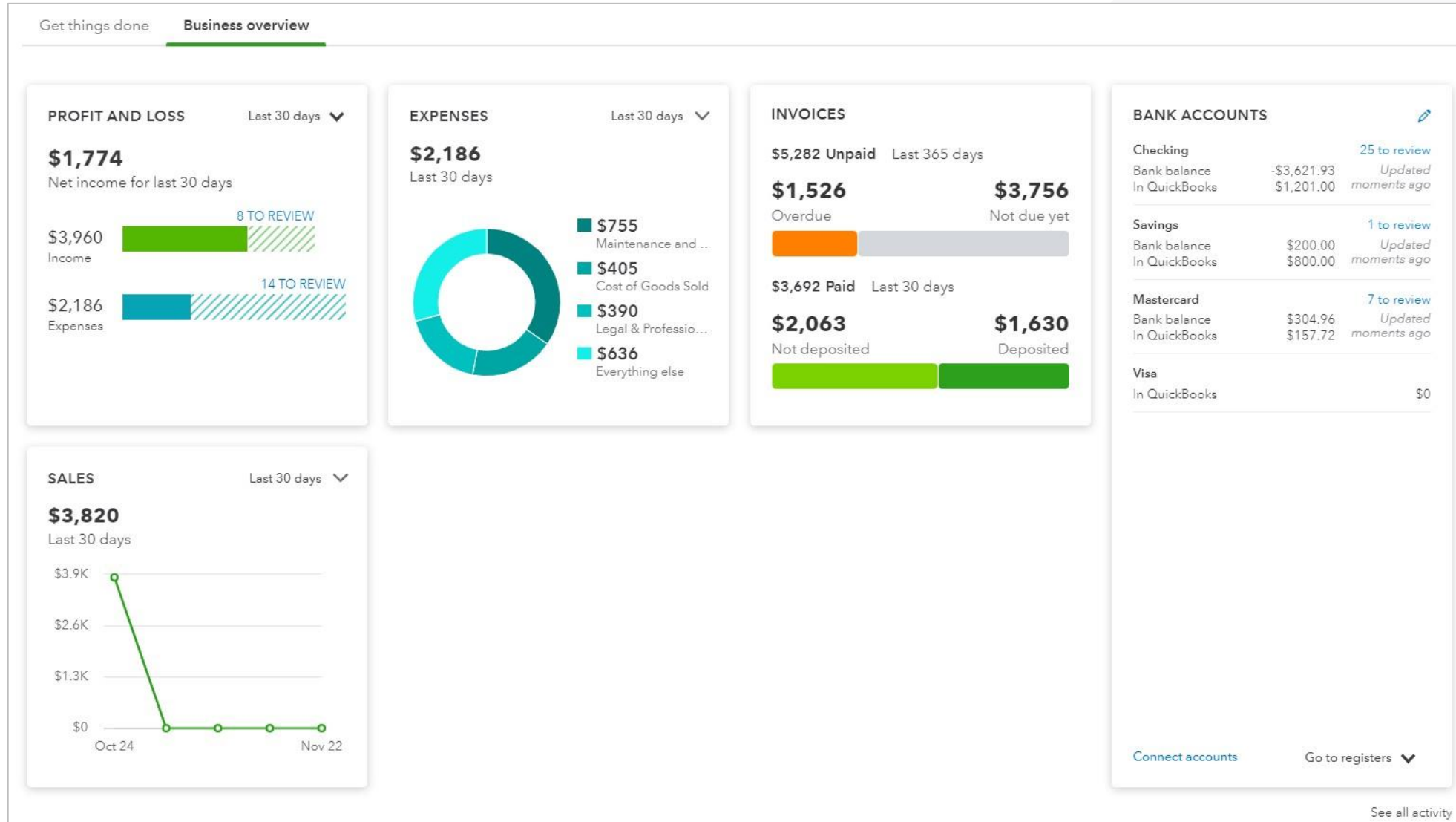


Exploring the Dashboard – Getting things done





Exploring the Dashboard – Business Overview





Start with the end in mind: *transactions* determine reporting options

Sales Reports

- Invoice
- Sales Receipt
- Credit Memo
- Refund Receipt

Income Reports

- Invoice
- Sales Receipt
- Credit Memo
- Refund Receipt
- Deposit*

Expense Reports

- Bills*
- Checks*
- Expenses*

Purchase Reports

- Bills
- Checks
- Expenses

*Income and Expense reports may show amounts from sales and purchase transactions, but sales and purchase reports will only show amounts from sales and expense transactions that use product/service items.



Answering common questions with reports

Question	Report	Why
Who owes me money?	A/R Aging Report	Lists all customers who currently owe balances and how old the balances are.
Who are my top customers?	Sales by Customer Summary	A business can look at the characteristics of their top customers to help identify potential new customers who have the same characteristics.
What are my top selling products (or my worst selling products)?	Sales by Product/Service Summary	A business can decide which products they should buy more of (high volume) or which products to put on sale (low volume or slow-moving products).
How much do I owe my vendors?	A/P Aging Report	Lists all vendors with open balances and how old the balances are.
How much money did I make?	Profit & Loss	Show profitability and how much money was earned and spent on each category.
Can I afford that new equipment?	Balance Sheet	Balance Sheet shows cash balances, money owed to the company, money owed by the company, and net income for the period.

How much is my inventory worth?	Inventory Valuation Summary (or detail)	Shows the book (purchase or cost) value of inventory items with quantity on hand.
How much revenue (less cost of goods sold) is available to cover operating costs?	Profit & Loss	This is an important profitability metric. Can tell a business owner whether they need to raise prices or reduce spending or both.
How much have I spent on (insert category)?	Profit & Loss	This can help a business understand where they are spending their money.
How much have I paid (insert category)?	Expenses by Vendor Summary (or Detail)	This can help a business to negotiate better pricing from their vendors if they are buying a lot.
Which vendors may also be classed as 1099 contractors?	1099 Contractor Report	1099 contractor reports are critical to verify and validate 1099 contractor payments and compliance requirements.
If I show a profit, why isn't there any cash in the bank?	Statement of Cash Flows	Statement of Cashflows show the cash flowing in and out of a business for a specific period of time. It breaks down the source of cash received and spent into operating, investing, or financing activities. This can help a business identify whether it is generating more cash than it is using.

Customization categories

Options depend on the type of report you are running:

Customize report

- ▶ **General**
- ▶ Rows/Columns
- ▶ Aging
- ▶ Filter
- ▶ Header/Footer



Customization using the report header options

Profit and Loss Report

[Back to report list](#)

Report period

This Year-to-date ▼ 01/01/2021 to 11/22/2021

Display columns by

Total Only ▼

Show non-zero or active only

Active rows/active columns ▼

Compare another period

Select period ▼

Accounting method

Cash Accrual

Customize

Save customization

Run report



Collapse Sort ▼ Add notes See a chart Edit titles    

Profit and Loss
January 1 - November 22, 2021

TOTAL



Customization using the report header options

Profit and Loss Report

[Back to report list](#)

Report period

This Year-to-date ▼ 01/01/2021 to 11/22/2021

Customize

Save customization

Display columns by

Total Only ▼

Show non-zero or active only

Active rows/active columns ▼

Compare another period





Select period ▼

Accounting method

Cash Accrual

Run report



Collapse Sort ▼ Add notes See a chart Edit titles    

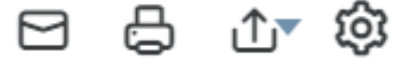
Profit and Loss
January 1 - November 22, 2021

TOTAL



Edit Section Titles

Collapse Sort ▼ Add notes **Edit titles**



Edit section titles

Replaces the default titles used in all profit and loss reports for this company.

Income

Revenue

Cost of goods sold

Cost of Sales

Gross profit

GROSS PROFIT

Expenses

Expenses

Net operating income

NET OPERATING INCOME

Cancel

Save



Customization – Report Gear

Sort ▾ Add notes

PROFIT AND LOSS DETAIL
January 1 - November 3, 2020

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION
▼ Ordinary Income/Expenses				
▼ Income				
▼ Design income				
09/13/2020	Invoice	1007	John Melton	Custom Design
09/13/2020	Sales Receipt	1008	Kate Whelan	Custom Design
10/03/2020	Sales Receipt	1003	Dylan Sollfrank	Custom Design
10/06/2020	Invoice	1015	Paulsen Medical Supplies	Custom Design
10/06/2020	Invoice	1010	Weiskopf Consulting	Custom Design
10/07/2020	Invoice	1033	Geeta Kalapatapu	Custom Design

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Display density
 Compact

Change columns

<input checked="" type="checkbox"/> Date	<input checked="" type="checkbox"/> Transaction Type	<input checked="" type="checkbox"/> Num
<input type="checkbox"/> Create Date	<input type="checkbox"/> Created By	<input type="checkbox"/> Last Modified
<input type="checkbox"/> Last Modified By	<input checked="" type="checkbox"/> Name	<input checked="" type="checkbox"/> Memo/Description
<input checked="" type="checkbox"/> Split	<input type="checkbox"/> Debit	<input type="checkbox"/> Credit
<input type="checkbox"/> Payment Method	<input checked="" type="checkbox"/> Amount	<input checked="" type="checkbox"/> Balance
<input type="checkbox"/> Tax Name	<input type="checkbox"/> Tax Amount	<input type="checkbox"/> Taxable Amount

[^ Show Less](#)

Reorder columns

Accounts Receivable (A/R)	375.00	1,987.50
Accounts Receivable (A/R)	262.50	2,250.00

The Customize menu: General

Profit and Loss Report

[Back to report list](#)

Report period

This Year-to-date ▼

01/01/2021

to

11/22/2021

Customize

Save customization

Display columns by

Total Only ▼

Show

Ac

Customize report

General

Report period

This Year-to-date ▼

01/01/2021

to

11/22/2021

Accounting method

Cash Accrual

Number format

Divide by 1000

Without cents

Except zero amount

Negative numbers

-100 ▼

Show in red

The Customize menu: Rows and columns – Summary reports

- Different for summary and detail reports
- Add columns for period, names, class, location, etc.
- Add columns to compare

Customize report

▶ General

▼ Rows/Columns

Columns Show non-zero or active only

Total Only Active rows/active cr

Select and reorder columns

Previous period (PP)
 \$ change % change

Previous year (PY)
 \$ change % change

Year-to-date (YTD)
 % of YTD

Previous year-to-date (PYYTD)

% of Row

% of Column

% of Income

% of Expense

[Hide change columns](#)

The Customize menu: Rows and columns – detail reports

- Group by column to subtotal
- Add or remove columns
- Re-order columns

Customize report

- ▶ General
- ▼ Rows/Columns
 - Group by
 - Customer
 - None
 - Account
 - ▶ Transaction Type
 - ▶ **Customer**
 - Day
 - Week
 - Month
 - Quarter
 - Year
 - Manager
 - New York 5%

▶ General

▼ Rows/Columns

Select and reorder columns

- Date
- Transaction Type
- Num
- Name
- Class
- Memo/Description
- Split
- Amount
- Balance

- Create Date
- Created By
- Last Modified
- Last Modified By
- Debit
- Credit
- Payment Method



Customization Options: Aging

If an invoice was open as of the report period but has since been paid, then:

Current aging method – will not be included because the invoice has a paid status

Report Date aging method – will be included because the invoice was open as of the report date (and total will agree to the Trial Balance and Balance Sheet reports)

You can change the Days per aging period and the Number of periods displayed

Customize report

- ▶ General
- ▶ Rows/Columns
- ▼ Aging
 - Aging method
 - Current
 - Report date
 - Days per aging period
 - Number of periods
- ▶ Filter
- ▶ Header/Footer



Customization Options: Filter

All – includes all items on the list

Not specified – field was left blank

Specified – field has data assigned

Customize report

- ▶ General
- ▶ Rows/Columns
- ▼ Filter
 - Transaction Type
 - Distribution Account
 - Customer
 - Product/Service**
 - Payment Method
 - Customer Type
 - A/R Paid
 - Memo

Filter options for Product/Service:

- All
- Not Specified
- Specified
- (Select all)
- Design
- Design:Design
- Design:Fountains
- Design:Fountains:Concrete
- Design:Fountains:Pump

Payment Method: All

Customer Type: All

A/R Paid: All

Memo:



Customization Options: Filter

The following filters do not have drop-down fields from which to select. In these customization fields, **your filter string must contain the string of characters contained in the field:**

- Amount
- Memo
- Num
- Ship Via (when shipping is turned on)
- Custom Fields

QuickBooks Online Simple Start, Essentials, and

Plus have 3 custom text-only fields

<input type="checkbox"/> Customer	All	▼
<input type="checkbox"/> Product/Service	All	▼
<input type="checkbox"/> Payment Method	All	▼
<input type="checkbox"/> Customer Type	All	▼
<input type="checkbox"/> A/R Paid	All	▼
<input type="checkbox"/> Memo		
<input type="checkbox"/> Num		
<input type="checkbox"/> Crew #		
<input type="checkbox"/> Ship Via		

Customization Options: Header/Footer

► Filter

▼ Header/Footer

Header

Company name

Report title

Report period

Footer

Date prepared

Time prepared

Report basis (cash vs. accrual)

Alignment

Header

Footer

Management Reports Fundamentals

Pre-defined templates:

- Company Overview
- Sales Performance
- Expenses Performance



Creating a template



qb Accountant

Rock Castle Construction LLC Accountant Tools My Experts Help

Reports

Reports Performance center

Find report by name

Standard Custom reports Management reports

NAME	CREATED BY	LAST MODIFIED	REPORT PERIOD	ACTION
Basic Company Financials- Garcia Consulting	Lisa Garcia	Oct 5, 2021 06:09 AM	This Year	View
Basic Company Financials	QuickBooks		This Year	View <input checked="" type="checkbox"/>
Expanded Company Financials	QuickBooks		This Year	Edit Send Export as PDF Export as DOCX Copy
BAS workpapers	QuickBooks			

Customizing the cover page

Management Report ? ×

Template name: Basic Company Financials- Garcia Consulting Report period: This Year

Cover style Logo

Cover title
Management Report
100 characters max

Subtitle
{Company name}

Report period
For the period ended {Report end date}

Prepared by
{Accountant firm name}

Prepared date
October 4, 2021

Disclaimer
For management use only
90 characters max

Preview:
Management Report
Rock Castle Construction LLC
For the period ended December 31, 2021

Logo

Prepared by
Garcia Consulting
Prepared on
October 4, 2021

For management use only

Navigation: Cancel | Print or Preview | Advanced | Save | Save and close



Customizing the reports included in the management report

Management Report

Template name: Report period:

	Profit and Loss	Profit and Loss This Year	
	Balance Sheet	Balance Sheet This Year	

[Add new report](#)

Table of contents
Preliminary pages
Reports
End notes

Cancel | Print or Preview | Advanced | Save | Save and close

Customizing the End Notes

Management Report ? ×

Template name: Company Overview Report period: This Year

Table of contents

Preliminary pages

Reports

End notes

Include this page

Include breakdown of sub-accounts

Page title: Notes 100 characters max

Page content

Notes to the Financial Statements

Cancel | Print or Preview | Advanced | Save | Save and close

Saving or exporting the Management report



qb Accountant

Rock Castle Construction LLC Accountant Tools

My Experts Help

Reports

Reports Performance center

Find report by name

Standard Custom reports Management reports

NAME	CREATED BY	LAST MODIFIED	REPORT PERIOD	ACTION
Basic Company Financials- Garcia Consulting	Lisa Garcia	Oct 5, 2021 06:09 AM	This Year	View <input checked="" type="checkbox"/>
Basic Company Financials	QuickBooks		This Year	Edit
Expanded Company Financials	QuickBooks		This Year	Send
				Export as PDF
				Export as DOCX
				Copy
				Delete

Ways to Categorize Transactions in QuickBooks Online



Accounts and subaccounts

Products and services

Classes

Locations

Customers and sub customers

Projects



Categorizing transactions using accounts and subaccounts

Hierarchy rules:

- 5 layers deep, including parent
- Unlimited subaccounts within each layer
- 250 overall account list limit in QuickBooks Online;
Simple Start*
Essentials*
Plus*
- No overall account list limit in QuickBooks Online Advanced

*This includes subaccounts



Categorizing transactions using accounts and subaccounts

PROFIT AND LOSS	
All Dates	
	TOTAL
▼ Income	2,250.00
Design income	2,250.00
Discounts given	-89.50
▼ Landscaping services	1,477.50
▶ Job materials	4,736.47
▶ Labor	300.00
Total Landscaping Services	6,513.97
Pest Control Services	110.00
Sales of Product Income	912.75
Services	503.55
Total Income	\$10,200.77
▶ Cost of Goods Sold	\$405.00
GROSS PROFIT	\$9795.77
▼ Expenses	
Advertising	74.86
▼ Automobile	113.96
Fuel	
Total Automobile	
Equipment Rental	
Insurance	
▼ Job Expenses	
▼ Job Materials	
Decks and Patios	
Plants and Soil	
Sprinklers and Drip Systems	215.66
Total Job Materials	802.82
Total Job Expenses	957.89

[Collapse](#) [Sort ▼](#) [Add notes](#) [Edit titles](#)

Design and Landscaping Services

PROFIT AND LOSS
All Dates



Using advanced categorization options

Profit and Loss by Class					
All Dates					
	ADMIN	COMMERCIAL CONSTRUCTION	RESIDENTIAL CONSTRUCTION	NOT SPECIFIED	TOTAL
▼ Income					
Sales		97,500.00	465,321.00	16,530,773.00	\$17,093,594.00
Total Income	\$0.00	\$97,500.00	\$465,321.00	\$16,530,773.00	\$17,093,594.00
▼ Cost of Goods Sold					
Commission				52,500.00	\$52,500.00
Cost of Goods Sold		99,800.54			\$99,800.54
Total Cost of Goods Sold	\$0.00	\$99,800.54	\$0.00	\$52,500.00	\$152,300.54
GROSS PROFIT	\$0.00	\$-2,300.54	\$465,321.00	\$16,478,273.00	\$16,941,293.46
▼ Expenses					
Office Wages	5,000.00				\$5,000.00
▼ Payroll Expenses					\$0.00
▼ Company Contributions					\$0.00
Health Insurance		615.00			\$615.00
Retirement				100.00	\$100.00
Total Company Contributi...		615.00		100.00	\$715.00
Construction Crew		5,265.00	20,576.91	14,166.66	\$40,008.57
Distribution Depot Manager			769.23		\$769.23
Office Manager	2,500.00			5,000.00	\$7,500.00
▼ Taxes	191.25	104.58	541.93	2,300.87	\$3,138.63
Construction Payroll Tax E...		374.18	800.49		\$1,174.67
Office Payroll Tax Expenses	382.50		446.25		\$828.75
Total Taxes	573.75	478.76	1,788.67	2,300.87	\$5,142.05
Wages				600.00	\$600.00
Total Payroll Expenses	3,073.75	6,358.76	23,134.81	22,167.53	\$54,734.85
Total Expenses	\$8,073.75	\$6,358.76	\$23,134.81	\$22,167.53	\$59,734.85



Transaction Source

- Source data found in header section
- Source occurs once in transaction
- Source accounts are always balance sheet accounts

Invoice #1037 Take a tour Help

1 linked Estimate

BALANCE DUE
\$362.07
[Receive payment](#)

Customer: Sonnenschein Family Store
Customer email: Familystore@intuit.com
Cc/Bcc
 Send later

Billing address: Russ Sonnenschein, Sonnenschein Family Store, 5647 Cypress Hill Ave., Middlefield, CA 94303
Terms: Net 30
Invoice date: 10/31/2021
Due date: 11/30/2021
[Create recurring invoice](#)

Tags: [Manage tags](#)

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	TAX		
1	Design:Fountains:Rock Fountain	Rock Fountain	1	275	275.00	✓	link	trash
2	Design:Fountains:Pump	Fountain Pump	1	12.75	12.75	✓	link	trash
3	Design:Fountains:Concrete	Concrete for fountain installation	5	9.50	47.50	✓	link	trash
4								trash

[Add lines](#) [Clear all lines](#) [Add subtotal](#)

Message on invoice: Thank you for your business and have a great day!

Message on statement

Subtotal: \$335.25
Discount percent: \$0.00
Taxable subtotal: \$335.25
California 8%: 26.82
Total: \$362.07



Transaction Target(s)

- Target data found in grid section
- Targets can occur multiple times in a transaction
- Targets are how the transaction is distributed in the general ledger

Invoice #1037 Take a tour Help

1 linked Estimate

Customer: Sonnenschein Family Store Customer email: Familiystore@intuit.com CC/Bcc

Send later

Billing address: Russ Sonnenschein, Sonnenschein Family Store, 5447 Cypress Hill Ave, Middlefield, CA 94303

Terms: Net 30 Invoice date: 10/31/2021 Due date: 11/30/2021

Tags: Manage tags

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	TAX		
1	Design:Fountains:Rock Fountain	Rock Fountain	1	275	275.00	✓	🔗	🗑️
2	Design:Fountains:Pump	Fountain Pump	1	12.75	12.75	✓	🔗	🗑️
3	Design:Fountains:Concrete	Concrete for fountain installation	5	9.50	47.50	✓	🔗	🗑️
4								🗑️

Message on invoice: Thank you for your business and have a great day!

Message on statement

Subtotal: \$335.25

Discount percent: \$0.00

Taxable subtotal: \$335.25

California 8% 26.82

Total: \$362.07

BALANCE DUE \$362.07



Source and Target(s) Examples

Expense:

Source is bank/credit card account

Target(s) is/are account(s) in account details or account(s) mapped to item

Invoice:

Source is Accounts Receivable

Target(s) is/are account(s) mapped to item

Receive payment:

Source is Accounts Receivable

Target is “deposit to” account

How does Class tracking work?

- Turn on class tracking to create classes and assign them to most transactions
- Run reports on which activities are profitable
- Assign classes to products and services, making it easier to fill out forms
- Assigned classes are defaults but can easily be changed if needed
- Create reports to see which of the areas of the business is most profitable

Classes



Commercial operations



Residential operations

What if you want a more detailed level of reporting?

- Create sub-classes and assign them to parent classes
- See which activities in each class are profitable and which are not

Classes



Commercial operations



Residential operations

Sub-classes

- CO - Consulting
- CO - Design
- CO - Renovations

- RO - Consulting
- RO - Design
- RO - Construction
- RO - Renovations



Classes – Reporting

- Profit & Loss by Class shows profitability by profit center
- Not Specified = no class assigned
- Balance Sheet may not balance per class
- Can create budget by class and run reports

Craig's Design and Landscaping Services

PROFIT AND LOSS BY CLASS
All Dates

	DESIGN	LANDSCAPING	MAINTENANCE	OVERHEAD	NOT SPECIFIED	TOTAL
▼ Income						
Design income	2,250.00					\$2,250.00
Discounts given					-89.50	\$ -89.50
▼ Landscaping Services		1,477.50				\$1,477.50
▼ Job Materials						\$0.00
Fountains and Garden Lig...		2,246.50				\$2,246.50
Plants and Soil					2,351.97	\$2,351.97
Sprinklers and Drip Systems					138.00	\$138.00
Total Job Materials		2,246.50			2,489.97	\$4,736.47
▼ Labor						\$0.00
Installation					250.00	\$250.00
Maintenance and Repair			50.00			\$50.00
Total Labor			50.00		250.00	\$300.00
Total Landscaping Services		3,724.00	50.00		2,739.97	\$6,513.97
Pest Control Services			110.00			\$110.00
Sales of Product Income					912.75	\$912.75
Services					503.55	\$503.55
Total Income	\$2,250.00	\$3,724.00	\$160.00	\$0.00	\$4,066.77	\$10,200.77

When to use Location tracking—Retail

A small chain of stores is using Class tracking to see which of its departments (product lines) are most profitable. With Location tracking, the chain can track these activities by each store based on its geographic location.



How Location tracking works

Sub-locations allow you to add an additional location category to each transaction thus providing a more detailed level of reporting.

- Up to 4 levels (tiers) of sub-location
- A sub-location can only be assigned to one top-level (parent) location
- 5 hierarchical levels (including parent) for each location

Locations



City 1



City 2

Sub-locations



Downtown



Shopping Mall



Store



Running reports by location – Balance sheet

Can run Balance Sheet by Location

Can run Profit & Loss by Location

Not Specified = no location assigned

Can create budget by location and run reports

Balance Sheet
All Dates

	FLORIDA	MICHIGAN	NEW YORK	TENNESSEE	NOT SPECIFIED	TOTAL
ASSETS						
Current Assets						
Bank Accounts						
10100 Checking		-7,000.00		-48,469.96	-104,825.27	\$ -160,295.23
10300 Savings					9,310.78	\$9,310.78
10400 Petty Cash					600.00	\$600.00
Checking Account - Bank of Ame...					-25.00	\$ -25.00
Clearing account				0.00	-52,290.00	\$ -52,290.00
Total Bank Accounts	\$0.00	\$ -7,000.00	\$0.00	\$ -48,469.96	\$ -147,229.49	\$ -202,699.45
Accounts Receivable						
Accounts Receivable (A/R)	136,487.00	200,237.46	196,532.00	819,708.81	327,201.95	\$1,680,167.22
Total Accounts Receivable	\$136,487.00	\$200,237.46	\$196,532.00	\$819,708.81	\$327,201.95	\$1,680,167.22
Other Current Assets						
Inventory Asset		-150.00		-1,199.00	238,126.40	\$236,777.40



Running reports by location—Profit and Loss

1. Go to **Reports** from the left-hand navigation

1. Select **Profit and Loss by Location**

1. Adjust the date range

Profit and Loss by Location
All Dates

	FLORIDA	MICHIGAN	NEW YORK	TENNESSEE	NOT SPECIFIED	TOTAL
▼ Income						
Job Labor					-2,345.67	\$ -2,345.67
Markup				-947.50		\$ -947.50
Product Sales Revenue					0.75	\$0.75
Sales	886,487.00	199,945.00	196,532.00	821,316.00	461,129.04	\$2,565,409.04
Sales of Product Income		275.00		2,950.00	25,725.00	\$28,950.00
Total Income	\$886,487.00	\$200,220.00	\$196,532.00	\$823,318.50	\$484,509.12	\$2,591,066.62
▼ Cost of Goods Sold						
Commission	5,500.00	7,500.00		62,500.00	20,000.00	\$95,500.00
Cost of Goods Sold		150.00		52,099.27	68,200.27	\$120,449.54
Inventory Shrinkage					-80.90	\$ -80.90
Labor - Owner's Allocation					0.00	\$0.00
Total Cost of Goods Sold	\$5,500.00	\$7,650.00	\$0.00	\$114,599.27	\$88,119.37	\$215,868.64
GROSS PROFIT	\$880,987.00	\$192,570.00	\$196,532.00	\$708,719.23	\$396,389.75	\$2,375,197.98



How do you decide whether to categorize by Class or Location?

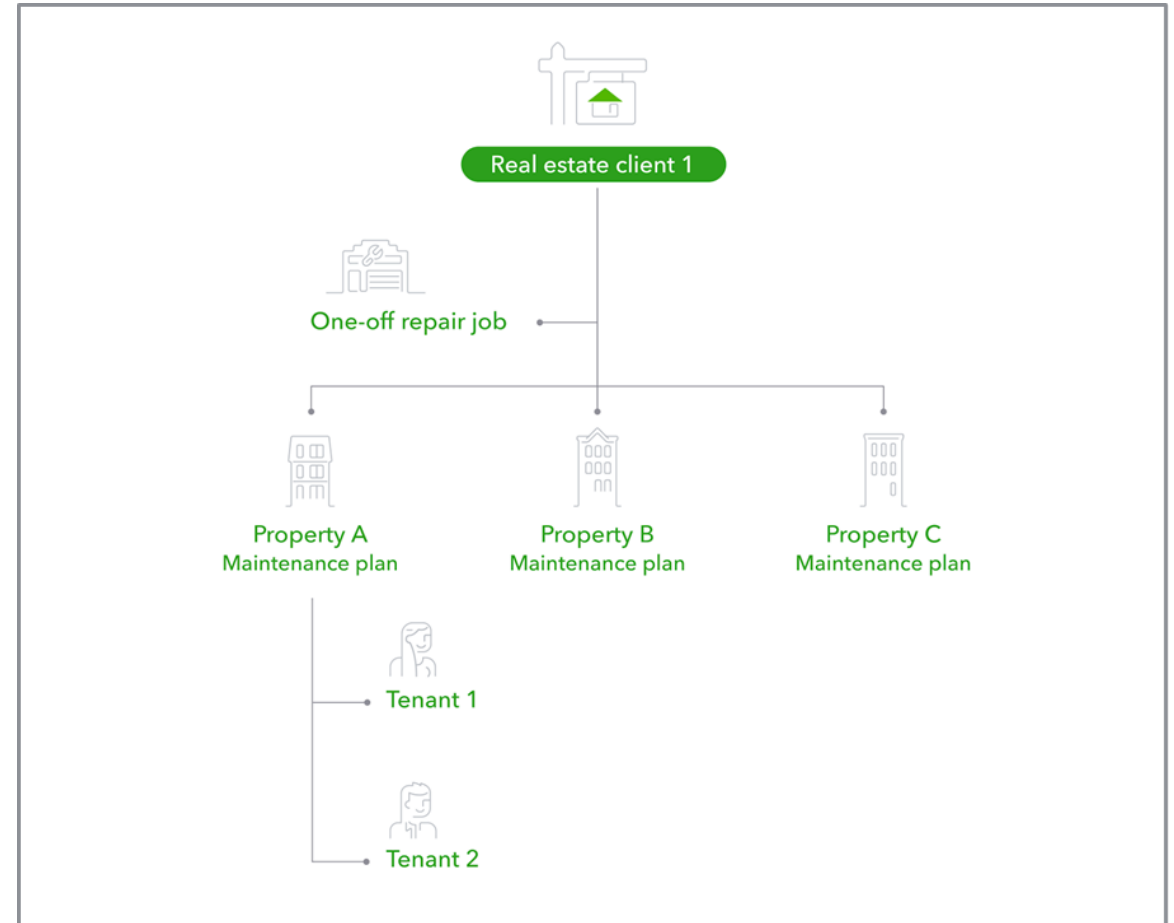
To help you decide whether to categorize transactions, products, or services using either Classes or Locations, ask the following questions:

Do they need to run a balance sheet by category?	Use Location tracking
Do they need to put more than one category on a transaction?	Use Class tracking
Do they need a reminder to enter the categorization?	Use Class tracking

Job costing and sub-customers

Job costing refers to measuring the profitability of a job by tracking direct expenses against the revenue produced.

Create **sub-customers** for customers and assign them invoices and expenses to track the financial performance of individual jobs.



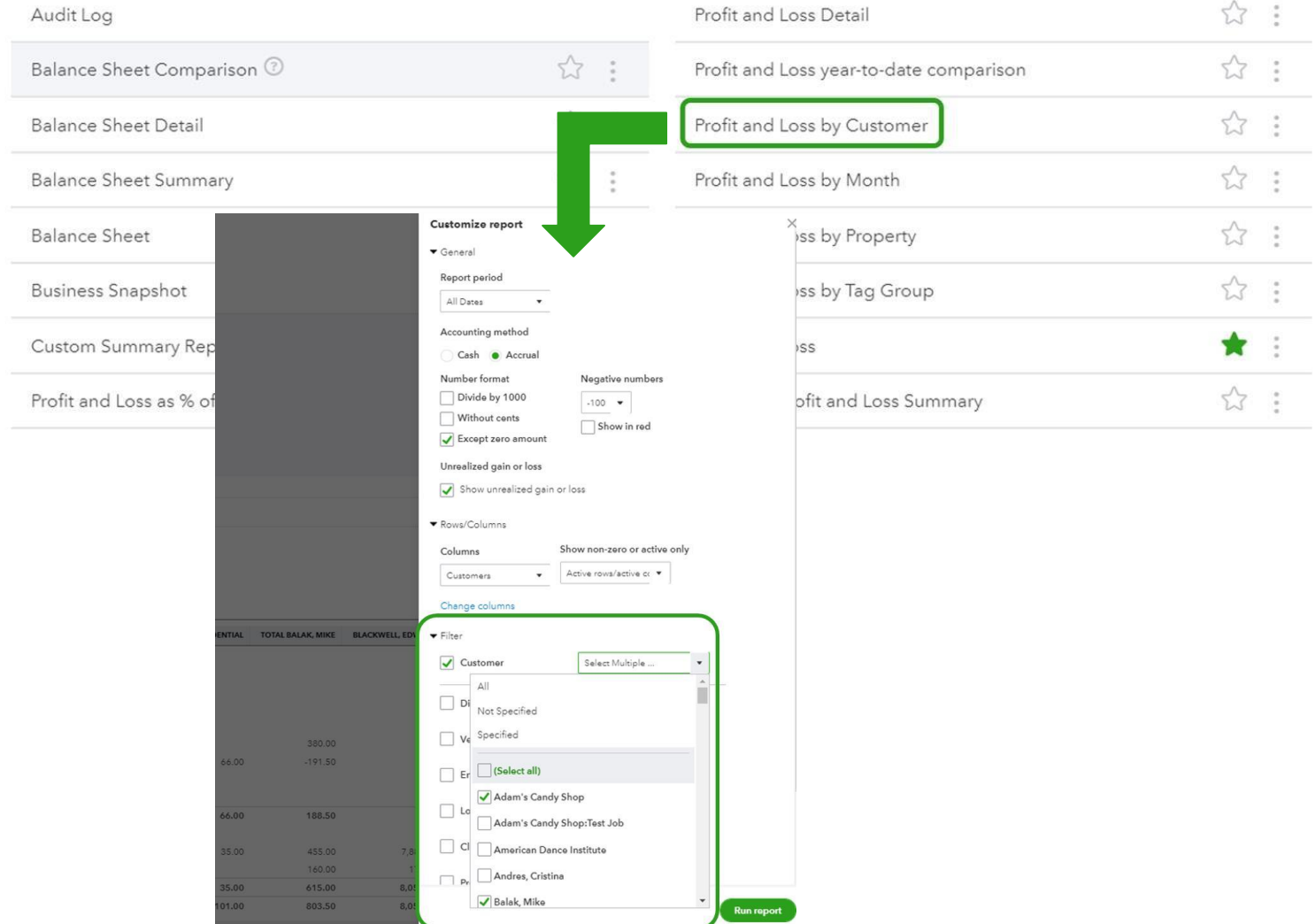
Running a Profit and Loss for more than one job

To run a Profit and Loss by Job open the Profit and Loss by Customer report;

- Customize report
- Filter for Customer to sub-customer/job(s)
- Use All Dates

Note: You can also create a budget by job and run reports in QuickBooks Online Plus or Advanced only

Business overview



Audit Log

- Balance Sheet Comparison ?
- Balance Sheet Detail
- Balance Sheet Summary
- Balance Sheet
- Business Snapshot
- Custom Summary Report
- Profit and Loss as % of

Profit and Loss Detail

- Profit and Loss year-to-date comparison
- Profit and Loss by Customer**
- Profit and Loss by Month
- Profit and Loss by Property
- Profit and Loss by Tag Group
- Profit and Loss
- Profit and Loss Summary

Customize report

General

Report period: All Dates

Accounting method: Cash Accrual

Number format: Divide by 1000 Without cents Except zero amount

Negative numbers: Show in red Show in green

Unrealized gain or loss: Show unrealized gain or loss

Rows/Columns: Columns: Customers Show non-zero or active only: Active rows/active columns

Filter: Customer (Select Multiple ...)

- All
- Discontinued
- Not Specified
- Valued
- Specified
- Erased
- Labeled
- Classified
- Pinned
- Adam's Candy Shop
- Adam's Candy Shop:Test Job
- American Dance Institute
- Andres, Cristina
- Balak, Mike

Run report



What are the benefits of using Projects vs. sub-customers?

Projects allow you to:

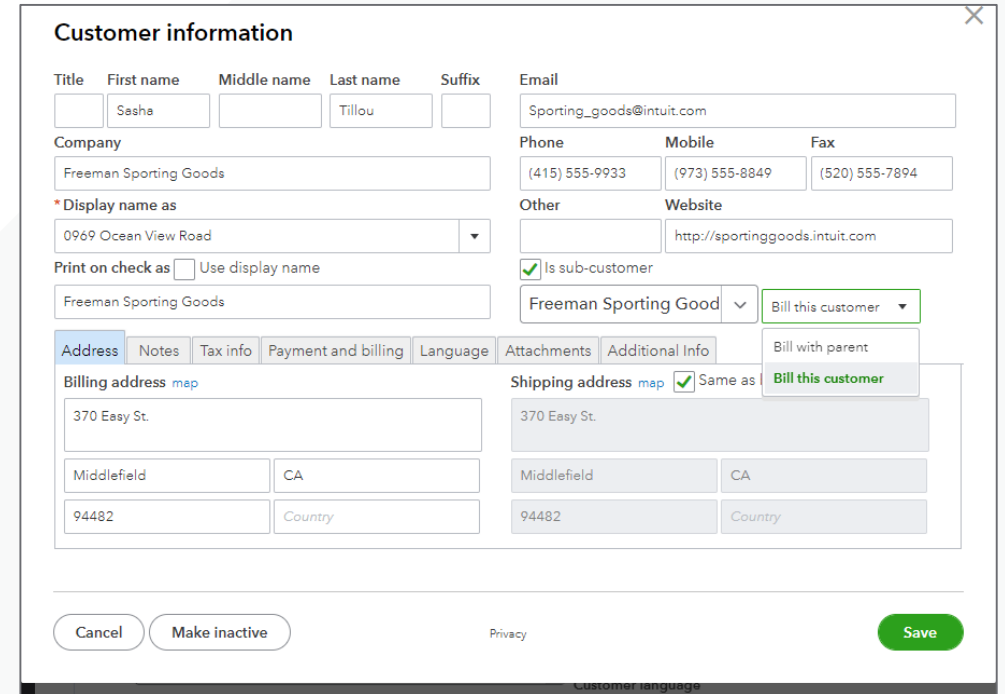
- Track billable and nonbillable hours alongside other project expenses
- Manage multiple projects at once
- Quickly run the following reports:
 - Project Profitability
 - Time Cost by Employee or Vendor
 - Unbilled Time and Expenses

PROJECT / CUSTOMER	PROFIT MARGIN	TIME	ACTIONS
Building A FairField Complex Income: \$243,166.00 Costs: \$103,530.52	57.4%	43:00	Options
Building B FairField Complex Income: \$0.00 Costs: \$3,500.00	0.0%	0:00	Options
Building Complex 1 Commercial Customer Income: \$656,350.00 Costs: \$1,882.72	99.7%	67:00	Options

When would it be better to use sub-customers?

In some instances, it could be better to use sub-customer categorization.

- If you need to create hierarchies
- If you need separate address for "project"
- If you need to bill for a job separately from the customer



Customer information

Title: [] First name: Sasha Middle name: [] Last name: Tillou Suffix: [] Email: Sporting_goods@intuit.com

Company: Freeman Sporting Goods Phone: (415) 555-9933 Mobile: (973) 555-8849 Fax: (520) 555-7894

*Display name as: 0969 Ocean View Road Other: [] Website: http://sportinggoods.intuit.com

Print on check as Use display name Freeman Sporting Goods Is sub-customer Freeman Sporting Good Bill this customer

Address Notes Tax info Payment and billing Language Attachments Additional Info Bill with parent Bill this customer

Billing address map Shipping address map Same as

370 Easy St. 370 Easy St.
Middlefield CA Middlefield CA
94482 Country 94482 Country

Cancel Make inactive Privacy Save

Customer language



The Projects Center Dashboard

Projects Hourly cost rate

In progress All customers Search all projects New project

PROJECT / CUSTOMER		PROFIT MARGIN	TIME	ACTIONS
Building A FairField Complex	Income \$243,166.00 Costs \$104,279.09	57.1%	43:00	Options
Building B FairField Complex	Income \$0.00 Costs \$3,500.00		0:00	Options
Building C FairField Complex	Income \$3,000.00 Costs \$0.00	100%	0:00	Options
Building Complex 1 Commercial Customer	Income \$656,350.00 Costs \$1,882.72	99.7%	67:00	Options
Rockwood location Commercial Customer	Income \$52.50 Costs \$1,000.00	-1,804.8%	0:00	Options



Projects Center – Overview tab

Building A

FairField Complex | In progress

Edit

Add to project

57.4%
PROFIT MARGIN

Income
Costs



\$243,166.00
\$103,655.52

Open \$145,666.00
Overdue \$145,666.00

Take project tour

Overview

Transactions

Time Activity

Project Reports

Payroll Expenses

\$243,166.00
INCOME

−

\$103,655.52
COSTS

=

\$139,510.48
PROFIT

▼ INCOME	\$243,166.00
Sales	\$243,166.00

▼ COST OF GOODS SOLD	\$100,200.54
Cost of Goods Sold	\$99,800.54
Labor - Owner's Allocation	\$400.00

▼ EXPENSE	\$3,454.98
Advertising & Marketing	\$100.00
Bank Charges & Fees	\$25.00
Contractors	\$2,500.00



Projects Center – Transactions Tab

PROFIT MARGIN Costs \$103,655.52 Overview \$175,000.00

[Take project tour](#)

Overview **Transactions** Time Activity Project Reports

Filter ▼ Last 365 Days



DATE ▼	TYPE	NO.	DUE DATE	BALANCE	TOTAL	STATUS	ACTION
10/19/2021	Expense			\$0.00	\$125.00	Paid	
10/19/2021	Billable Expense ...			\$0.00	\$25.00	Open	Create invoice
10/19/2021	Billable Expense ...			\$0.00	\$100.00	Open	Create invoice
10/14/2021	Journal Entry	5		\$0.00	\$100.00		
10/14/2021	Charge	10		\$0.00	\$6,750.00	Open	Create invoice
09/22/2021	Expense			\$0.00	\$0.00	Paid	
08/25/2021	Expense			\$0.00	\$2,500.00	Paid	
08/25/2021	Billable Expense ...			\$0.00	\$2,500.00	Open	Create invoice
03/01/2021	Expense			\$0.00	\$49,900.27	Paid	

Filter ▼ Last 365 Days

Type

- All transactions ▼
- All transactions
- All plus deposit
- All invoices
- Open invoices
- Overdue invoices
- Open estimates
- Credit memos
- Expense
- Check
- Bill
- Purchase Order



Project Reporting – Project Profitability

	TOTAL
▼ Income	
Sales	243,166.00
Total Income	\$243,166.00
▼ Cost of Goods Sold	
5125 Labor - Owner's Allocation	400.00
Cost of Goods Sold	99,800.54
Total Cost of Goods Sold	\$100,200.54
GROSS PROFIT	\$142,965.46
▼ Expenses	
Advertising & Marketing	100.00
Bank Charges & Fees	25.00
Contractors	2,500.00
Insurance	100.00
▼ Payroll Expenses	
Construction Crew	664.58
▼ Taxes	
Construction Payroll Tax Expenses	65.40
Total Taxes	65.40



Project Reporting – Time cost by employee or vendor

Time cost by employee or vendor for Fairfield Complex's Building A All Dates

EMPLOYEE	ACTIVITY DATE	PRODUCT/SERVICE	MEMO/DESCRIPTION	DURATION	COST RATE	COST	BILLABLE	BILLABLE RATE
▼ George Lundy								
George Lundy	10/01/2021	Sales		9:00	250.00	2,250.00	No	0.00
George Lundy	10/02/2021	Sales		3:00	200.00	600.00	No	0.00
George Lundy	10/04/2021	Installation	Installation	21:00	250.00	5,250.00	Yes	500.00
George Lundy	10/06/2021	Sales		3:00	225.00	675.00	Yes	450.00
George Lundy	10/07/2021	Design	Custom landscape design	2:00	250.00	500.00	Yes	500.00
George Lundy	10/09/2021	Sales		5:00	200.00	1,000.00	Yes	400.00
Total for George Lundy				43:00		\$10,275.00		
Total				43:00		\$10,275.00		



Project Reporting – Unbilled time and expenses

Unbilled Time and Expenses for Fairfield Complex's Building A
All Dates

DATE	TRANSACTION TYPE	NUM	POSTING	MEMO/DESCRIPTION	AMOUNT	BALANCE
▼ Charge						
10/14/2021	Charge	10	No	Consulting Service	6,750.00	6,750.00
Total for Charge					\$6,750.00	
▼ Billable Expense Charge						
01/01/2021	Billable Expense Charge		No		49,900.27	49,900.27
03/01/2021	Billable Expense Charge		No		49,900.27	99,800.54
08/25/2021	Billable Expense Charge		No	Installation	2,500.00	102,300.54
10/19/2021	Billable Expense Charge		No		100.00	102,400.54
10/19/2021	Billable Expense Charge		No		25.00	102,425.54
Total for Billable Expense Charge					\$102,425.54	
▼ Time Charge						
12/04/2020	Time Charge		No	Installation	10,500.00	10,500.00
12/06/2020	Time Charge		No		1,350.00	11,850.00
12/07/2020	Time Charge		No	Custom landscape design	1,000.00	12,850.00
12/09/2020	Time Charge		No		2,000.00	14,850.00
Total for Time Charge					\$14,850.00	

Tags versus other categorization options

Tags have several benefits over Classes, Locations, and Custom fields:

- Use tags when needed, instead of on every transaction
- Reuse tags to group transactions together for reports
- Assign multiple tags to transactions
- Create several tag groups to analyze transactions against different criteria
- All versions of QuickBooks Online include up to 300 grouped tags and unlimited ungrouped tags
- Ability to use tags from multiple tag groups
- Search for tags in the Transactions by tag screen.

Why use Tags instead of Classes?



- Tags are in all QuickBooks Online subscriptions. Classes are in Plus and Advanced only
- Classes are limited in QuickBooks Online Plus
- Classes should be assigned to every transaction in order to produce accurate reports
- Classes are not suitable limited-time categories such as events. They are intended for more permanent categories

Why use Tags instead of Locations?

- Tags are in all QuickBooks Online subscriptions. Locations are in Plus and Advanced only
- Locations are limited in QuickBooks Online Plus
- Only one Location per transaction
- Locations must be assigned to every transaction in order to produce accurate reports

The limitations of Tags

- **Tags don't print**—they are for internal use only.
- **Tags don't appear in QuickBooks Online Payroll.**
- Like Location, **tags can't be added to the target lines.**
- If a Delayed charge has one or more tags, those **tags populate the invoice that brings in the Delayed charge.**
- When two or more delayed charges have different tags, **the last Delayed charge's tags will overwrite the tags from the earlier Delayed charge** on the invoice, even if they're added simultaneously by clicking Add All.
- **Billable expenses do not bring tags over to an invoice.** The billable expense charge that is created by QuickBooks Online automatically when you mark an expense as billable does not have a field for tags.

Using Tags and Tag Groups

Expense

 Help

Payee

Payment account Balance \$52,199.46

Payment date

Payment method

Ref no.

Permit no.

Tags [Manage tags](#)

AMOUNT

\$0.00

▶ Category details

▼ Item details

#	PRODUCT/SERVICE	DESCRIPTION	QTY	RATE	AMOUNT	BILLABLE	TAX	CUSTOMER / PROJECT	CLASS
1		What did you pay for?							
2									

Cancel
Make recurring
Save
Save and close

Tags [Manage tags](#)

Start typing to add a tag

- Florida 10%: Carlos 10
- Florida 10%: Mike 10
- Florida 10%: Orson 10
- Florida 10%: Rex 10
- Florida 10%: Tom 10
- Line of Business: Commercial
- Line of Business: Residential
- Line of Business 1: Commercial 1
- Line of Busin... : Residential 1

Cancel Make recurring

View transactions and reports by Tag



Banking App transactions Rules **Tags** Receipts

Tags

[Give feedback](#)

MONEY IN This year Michigan 3%
\$1,732,000.00
Total money in

\$600,000.00	Rex 3
\$575,000.00	Mike 3
\$457,000.00	Tom 3
\$100,000.00	Carlos 3

MONEY OUT This year Michigan 3%
\$49,900.27
Total money out

\$49,900.27	Carlos 3
\$0.00	Rex 3
\$0.00	Orson 3
\$0.00	Mike 3

[See all untagged transactions](#)

Search by tag name New

TAGS AND TAG GROUPS	TRANSACTIONS	ACTION
Florida 10% (5)	11 transactions	Run report
Line of business		Run report

Searching by Tag



Banking App transactions Rules **Tags** Receipts

Tags Give feedback

MONEY IN
This year Michigan 3%

\$1,732,000.00
Total money in

- \$600,000.00 Res 3
- \$575,000.00 Mike 3
- \$457,000.00 Tom 3
- \$100,000.00 Carlos 2

MONEY OUT
This year Michigan 3%

\$49,900.27
Total money out

- \$49,900.27 Carlos 3
- \$0.00 Res 3
- \$0.00 Chryse 3
- \$0.00 Mike 3

[See all untagged transactions](#) [New](#)

TAGS AND TAG GROUPS	TRANSACTIONS	ACTION
Florida 10% (5)	11 transactions	Run report
Line of business		Run report

Then remove the **Untagged** filter at the top, by selecting the x icon next to it.

Rock Castle Construction LLC Accountant Tools My Experts Help

All tags Transactions by tag

Filters Tags (0) Date: Last 365 days **Untagged**

<input type="checkbox"/>	DATE	FROM/TO	CATEGORY	MEMO	TYPE	AMOUNT	TAGS
<input type="checkbox"/>	10/12/20:			Reconcile Adjustment	Deposit	\$2,568.86	
<input type="checkbox"/>	09/25/20:	Adam Saraceno-1			Invoice	\$1,000.00	

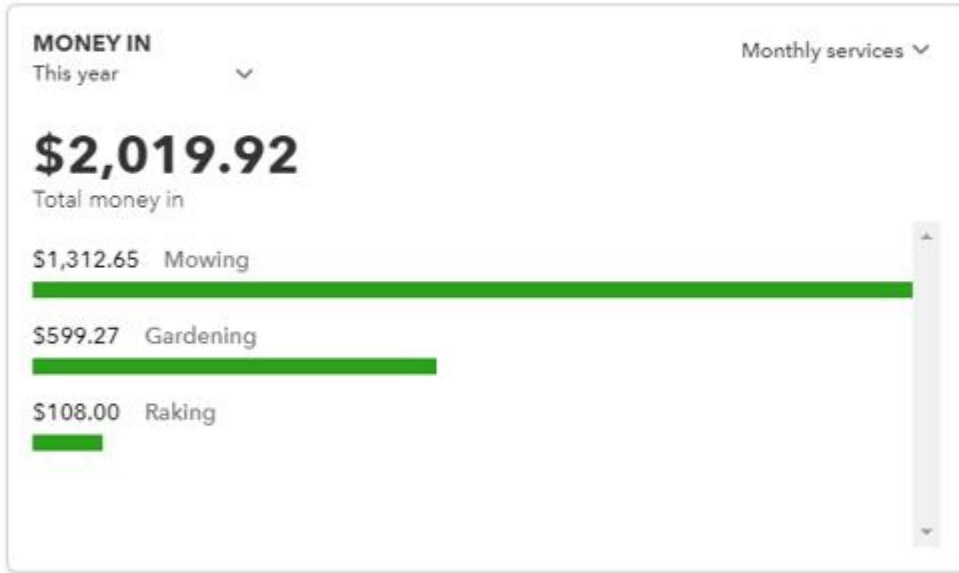
Batch-assigning Tags



Banking

Banking App transactions Rules **Tags** Receipts

Tags



[See all untagged transactions](#)

All tags

Transactions by tag

Filters Tags (0) Date: Last 365 days Untagged

Show untagged transactions

Divisions
Select

Monthly services
Select

Project type
Select

Reset filters Apply

All tags

Transactions by tag

Filters Tags (0) Type: Invoice Date: Last month

Type: Money In

Money in transactions: Invoice

Date: Last month From: 09/01/2021 To: 09/30/2021

By Contact: All contacts

Reset filters Apply

67

Batch-assigning Tags

All tags

Transactions by tag

Filters Tags (1) Type: Money In Date: Last month

- Show untagged transactions
- Divisions
- Monthly services
- Gardening
- All Monthly services tags
- Gardening
- Mowing
- Raking

Select tag here

All tags

Transactions by tag

2 selected

Update tags

Add tags

Remove tags

DATE	CATEGORY
<input type="checkbox"/> 10/05	
<input type="checkbox"/> 09/24/2021	Burger Joint
<input checked="" type="checkbox"/> 09/13/2021	Tania's Nursery
<input type="checkbox"/> 09/10/2021	Robertson & Associates
<input type="checkbox"/> 09/10/2021	Mark Cho
<input type="checkbox"/> 09/10/2021	
<input type="checkbox"/> 09/10/2021	Pam Seitz
<input type="checkbox"/> 09/10/2021	Sonnenschein Family Store
<input checked="" type="checkbox"/> 09/09/2021	Tania's Nursery

OR

Add tags

2 transactions selected

Select tag here

Tags

Start typing to add a tag

- Divisions: Administration
- Divisions: Dispatch
- Divisions: Warehouse
- Monthly services: Gardening
- Monthly services: Mowing
- Monthly services: Raking
- Project type: Design
- Project type: Installation
- Project type: Landscaping

Cancel Apply



Tags and reporting

Profit and Loss by Tag Group

This custom report shows income, expenses, and net income listed by Tag Group. This can also be adapted to show the Tag total amount.

To do this:

- Navigate to the **Reports Center**
- Then type **Profit and Loss by Tag Group** in the search box
- Display columns by **Manager**
- Select **Run report**
- Select the **Net Income** amount under the tag name to see the transaction report

	PORTER	PRESTON	ZACH
Rock Castle Construction LLC			
Profit and Loss by Tag Group			
All Dates			
Income			
Sales	13,342,428.00	1,873,500.00	145,666.00
Total Income	\$13,342,428.00	\$1,873,500.00	\$145,666.00
GROSS PROFIT	\$13,342,428.00	\$1,873,500.00	\$145,666.00
Expenses			
Total Expenses			
NET OPERATING INCOME	\$13,342,428.00	\$1,873,500.00	\$145,666.00
NET INCOME	\$13,342,428.00	\$1,873,500.00	\$145,666.00

Profit and Loss by Tag Group report



Reports

Reports Performance center

Profit and Loss by Tag Group Report

[Back](#)
Report period

This Year-to-date 01/01/2021 to 11/17/2021

Display columns by
Show non-zero or active only
Compare another period
Accounting method

Florida 10%
 Active rows/active columns
Select period
Cash
 Accrual
 Run report
Customize
Save customization

Collapse Sort Add notes See a chart Edit titles

Rock Castle Construction LLC

Profit and Loss by Tag Group
January 1 - November 17, 2021

	CARLOS 10	MIKE 10	ORSON 10	REX 10
Income				
Sales	555,000.00	97,500.00	151,166.00	1,904.50
Sales of Product Income	275.00			16,200.00
Total Income	\$555,275.00	\$97,500.00	\$151,166.00	\$18,104.50
Cost of Goods Sold				
Commission	20,000.00			
Cost of Goods Sold	100.00	49,900.27		12,000.00
Labor - Owner's Allocation				0.00

Transaction list by Tag Group report



Rows/columns

Group by Florida 10%

Run report

Sort Add notes

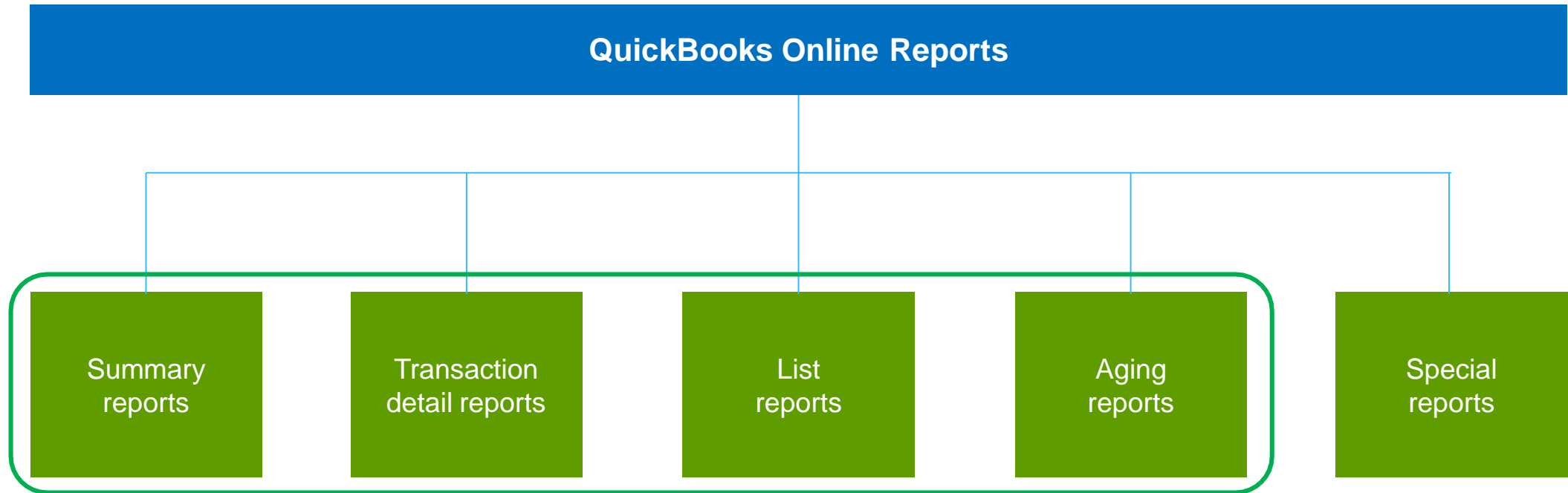


Rock Castle Construction LLC

Transaction List by Tag Group
January 1 - November 17, 2021

DATE	TRANSACTION TYPE	NUM	POSTING	NAME	MEMO/DESCRIPTION	ACCOUNT	SPLIT	AMOUNT
▼ Carlos 10								
02/01/2021	Invoice	1008	Yes	Commercial Customer:Building ...		Accounts Receivable (A/R)	Sales	555,000.00
09/01/2021	Bill		Yes	Carlos Solis		Accounts Payable (A/P)	Commission	10,000.00
09/01/2021	Expense		Yes	Carlos Solis		10100 Checking	-Split-	-10,000.00
09/01/2021	Charge	1	No	Bridget O'Brien		Accounts Receivable (A/R)	-Split-	85.00
09/03/2021	Invoice	1028	Yes	TN Customer		Accounts Receivable (A/R)	Sales of Product Income	275.00
09/10/2021	Credit	4	No	Customer B		Accounts Receivable (A/R)	Sales	-200.00
09/10/2021	Charge	5	No	Adam Saraceno		Accounts Receivable (A/R)	Sales	3,000.00
09/10/2021	Charge	6	No	Broad Street Communications, P...		Accounts Receivable (A/R)	Sales	800.00
10/08/2021	Charge	8	No	Bridget O'Brien		Accounts Receivable (A/R)	-Split-	85.00
10/08/2021	Charge	9	No	Bridget O'Brien		Accounts Receivable (A/R)	Sales	85.00

Report Types



There are four report “types”



Report Types – Summary

Shows the aggregate total of all transactions for period specified

The screenshot shows the APEX reporting interface. At the top, there are navigation and customization options: a back button, a 'Report period' dropdown set to 'All Dates', 'Customize' and 'Save customization' buttons. Below this are filters for 'Display columns by' (set to 'Total Only'), 'Show non-zero or active only' (set to 'Active rows/active columns'), 'Compare another period' (set to 'Select period'), and 'Accounting method' (radio buttons for 'Cash' and 'Accrual', with 'Accrual' selected). A 'Run report' button is also present.

The main report area displays the title 'Craig's Design and Landscaping Services' and the report type 'Profit and Loss' for 'All Dates'. The report table is as follows:

	TOTAL
Income	
Design income	2,250.00
Discounts given	-89.50
Landscaping Services	1,477.50
Job Materials	
Fountains and Garden Lighting	2,246.50
Plants and Soil	2,351.97

Examples of summary reports include:

- Balance Sheet
- Trial Balance
- Profit and Loss
- Customer Balance Summary
- Sales by Customer Summary
- Vendor Balance Summary
- A/R or A/P Aging Summary
- Inventory Valuation Summary



Report Types – Detail

Shows the individual financial activity with totals

Transaction Report								
January - December 2021								
DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	ACCOUNT	SPLIT	AMOUNT	BALANCE
▼ Design income								
09/26/2021	Sales Receipt	1008	Kate Whelan	Custom Design	Design income	Checking	225.00	225.00
09/26/2021	Invoice	1007	John Melton	Custom Design	Design income	Accounts Receivable (A/R)	750.00	975.00
10/16/2021	Sales Receipt	1003	Dylan Sollfrank	Custom Design	Design income	Checking	337.50	1,312.50
10/19/2021	Invoice	1010	Weiskopf Consulting	Custom Design	Design income	Accounts Receivable (A/R)	375.00	1,687.50
10/19/2021	Invoice	1015	Paulsen Medical Supplies	Custom Design	Design income	Accounts Receivable (A/R)	300.00	1,987.50
10/20/2021	Invoice	1033	Geeta Kalapatapu	Custom Design	Design income	Accounts Receivable (A/R)	262.50	2,250.00
Total for Design income							\$2,250.00	
TOTAL							\$2,250.00	

Examples of detail reports include:

- Transaction Detail by Account
- Sales by Customer Detail
- A/P or A/R Aging Detail
- Vendor Balance Detail



Report Types – List

Use list reports if you don't need to see transactions, but want a report related to one of the QBO centers.

Product/Service List Report

[← Back to report list](#) Customize Save customization

Sort ▾ Add notes ✉ 🖨 📄 ⚙

Rock Castle Construction LLC

Product/Service List

PRODUCT/SERVICE	TYPE	DESCRIPTION	PRICE	COST	QTY ON HAND
Client Retainers	Service	Client Retainers			
Consulting	Service	Consulting			
Consulting Service	Service	Consulting Service	500.00	100.00	
Design	Service	Custom landscape design	150.00		
Fountain	Inventory	Garden rock fountain	275.00	150.00	-7.00
Garden supplies:Rocks	Inventory	Garden rocks - 20 lb. bag	75.00	50.00	-131.00
Garden supplies:Soil	Non-inventory	Garden soil - 5 lb. bag	20.00	15.00	



Report Types – Aging Summary

Show how many days a transaction is beyond the due date specified - can be summary or detail

A/R Aging Summary						
As of November 16, 2021						
	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
Amy's Bird Sanctuary		239.00				\$239.00
Bill's Windsurf Shop			85.00			\$85.00
▼ Freeman Sporting Goods						\$0.00
0969 Ocean View Road	477.50					\$477.50
55 Twin Lane		4.00	81.00			\$85.00
Total Freeman Sporting Goods	477.50	4.00	81.00			\$562.50
Geeta Kalapatapu	629.10					\$629.10
Jeff's Jalopies		81.00				\$81.00
John Melton		450.00				\$450.00
Kookies by Kathy			75.00			\$75.00
Mark Cho	314.28					\$314.28
Paulsen Medical Supplies	954.75					\$954.75
Red Rock Diner	70.00			156.00		\$226.00
Rondonuwu Fruit and Vegi	78.60					\$78.60
▼ Shara Barnett						\$0.00
Barnett Design		274.50				\$274.50
Total Shara Barnett		274.50				\$274.50



Report Types – Aging Detail

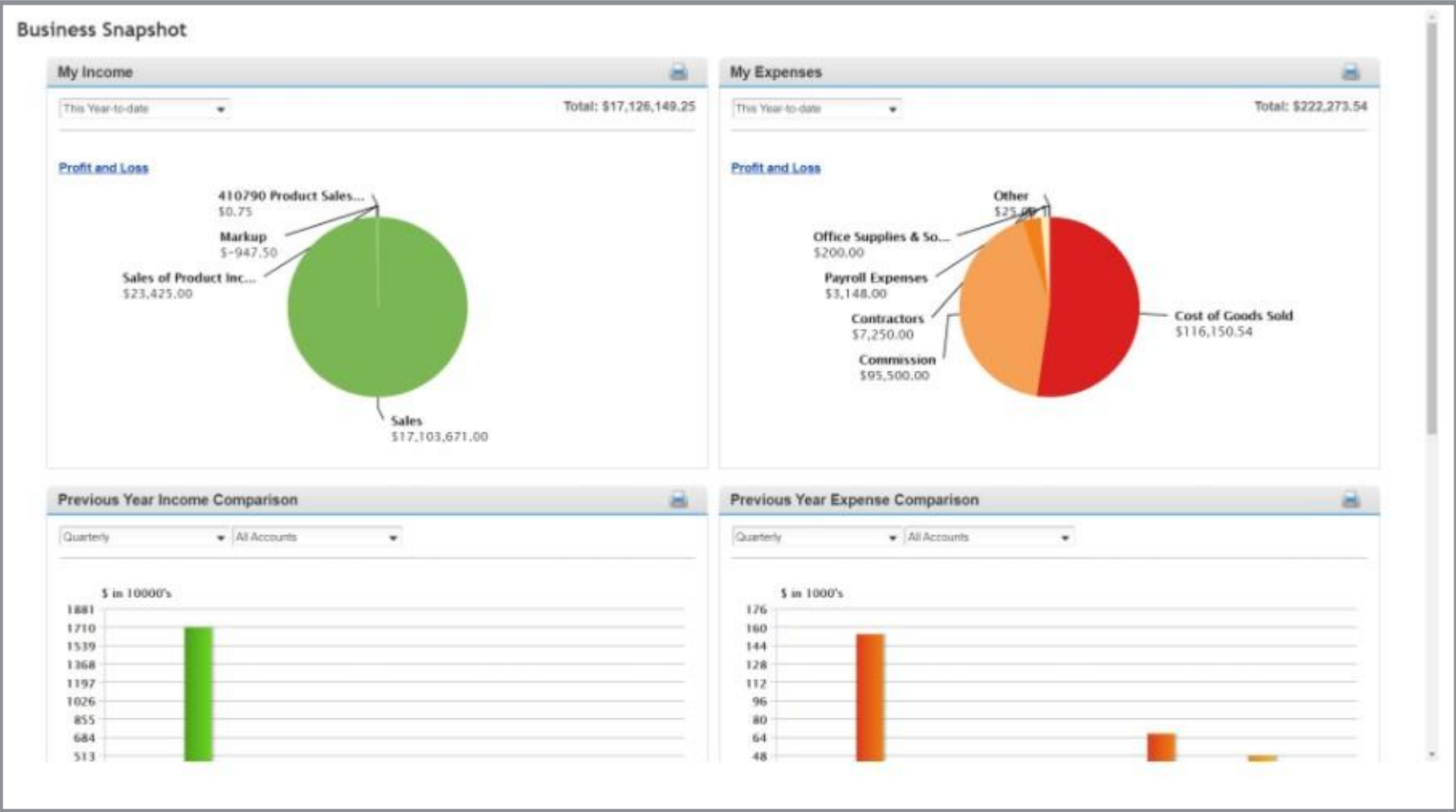
Show how many days a transaction is beyond the due date specified - can be summary or detail

A/R Aging Detail						
As of November 16, 2021						
DATE	TRANSACTION TYPE	NUM	CUSTOMER	DUE DATE	AMOUNT	OPEN BALANCE
▼ 61 - 90 days past due						
08/13/2021	Invoice	1024	Red Rock Diner	09/12/2021	156.00	156.00
Total for 61 - 90 days past due					\$156.00	\$156.00
▼ 31 - 60 days past due						
09/02/2021	Invoice	1016	Kookies by Kathy	10/02/2021	75.00	75.00
09/03/2021	Invoice	1028	Freeman Sporting Goods:55 Twi...	10/03/2021	81.00	81.00
09/03/2021	Invoice	1027	Bill's Windsurf Shop	10/03/2021	85.00	85.00
Total for 31 - 60 days past due					\$241.00	\$241.00
▼ 1 - 30 days past due						
09/26/2021	Invoice	1007	John Melton	10/26/2021	750.00	450.00
09/29/2021	Invoice	1022	Jeff's Jelopies	10/29/2021	81.00	81.00
09/29/2021	Invoice	1021	Amy's Bird Sanctuary	10/29/2021	459.00	239.00
10/07/2021	Invoice	1012	Shara Barnett:Barnett Design	11/06/2021	274.50	274.50
10/12/2021	Invoice	1005	Freeman Sporting Goods:55 Twi...	11/11/2021	54.00	4.00
10/12/2021	Invoice	1018	Sushi by Katsuyuki	11/11/2021	80.00	80.00
Total for 1 - 30 days past due					\$1,698.50	\$1,128.50
▼ Current						
10/18/2021	Invoice	1032	Travis Waldron	11/17/2021	414.72	414.72
10/19/2021	Invoice	1023	Red Rock Diner	11/18/2021	70.00	70.00
10/19/2021	Invoice	1019	Sushi by Katsuyuki	11/18/2021	80.00	80.00
10/19/2021	Invoice	1010	Weiskopf Consulting	11/18/2021	375.00	375.00
10/19/2021	Invoice	1015	Paulsen Medical Supplies	11/18/2021	954.75	954.75
10/20/2021	Invoice	1034	Rondonuwu Fruit and Vegi	11/19/2021	78.60	78.60
10/20/2021	Invoice	1033	Geeta Kalapatapu	11/19/2021	629.10	629.10



Special Reports - Business Snapshot

A graphical representation of business's money-in and money-out transactions.





Setting up a scheduled report

Profit and Loss Report

[Back to report list](#)
Report period: Last Month, 09/01/2021 to 09/30/2021

Display columns by: Total Only | Show non-zero or active only: Active rows/active columns | Compare another period: Previous period | Accounting method: Accrual

Customize | Save customization | Run report

Collapse | Sort | Add notes | Edit titles

Craig's Design and Landscaping Services

Profit and Loss

September 2021

	TOTAL	
	SEP 2021	AUG 2021 (PP)
Income		
Design income	1,275.00	975.00
Discounts given	-59.00	-30.50
Landscaping Services	437.50	440.00
Job Materials		
Fountains and Garden Lighting	951.50	550.00
Plants and Soil	400.00	1,820.72
Sprinklers and Drip Systems		30.00
Total Job Materials	1,351.50	2,400.72
Labor		
Installation	250.00	
Total Labor	250.00	

Customize | Save customization

Custom report name: Comparative Profit and Loss

Add this report to a group: None

Share with: None

Share reports with community

* You share only your customized report structure and not your financial data.

Save

Only reports saved as **Custom reports** can be set up as scheduled reports

Reports

Standard | Custom reports | Management reports

Find report by name

NAME	CREATED	DATE RANGE	EMAIL	ACTION
Comparative Profit and Loss	Craig Carlson	Last Month	Unscheduled	Edit

First Previous 1 - 1 Next Last



Performance Center

Only in QuickBooks Online
Advanced

Provides visual charts to give
insight to performance of
business

Accessed from Reports on
Left Navigation bar

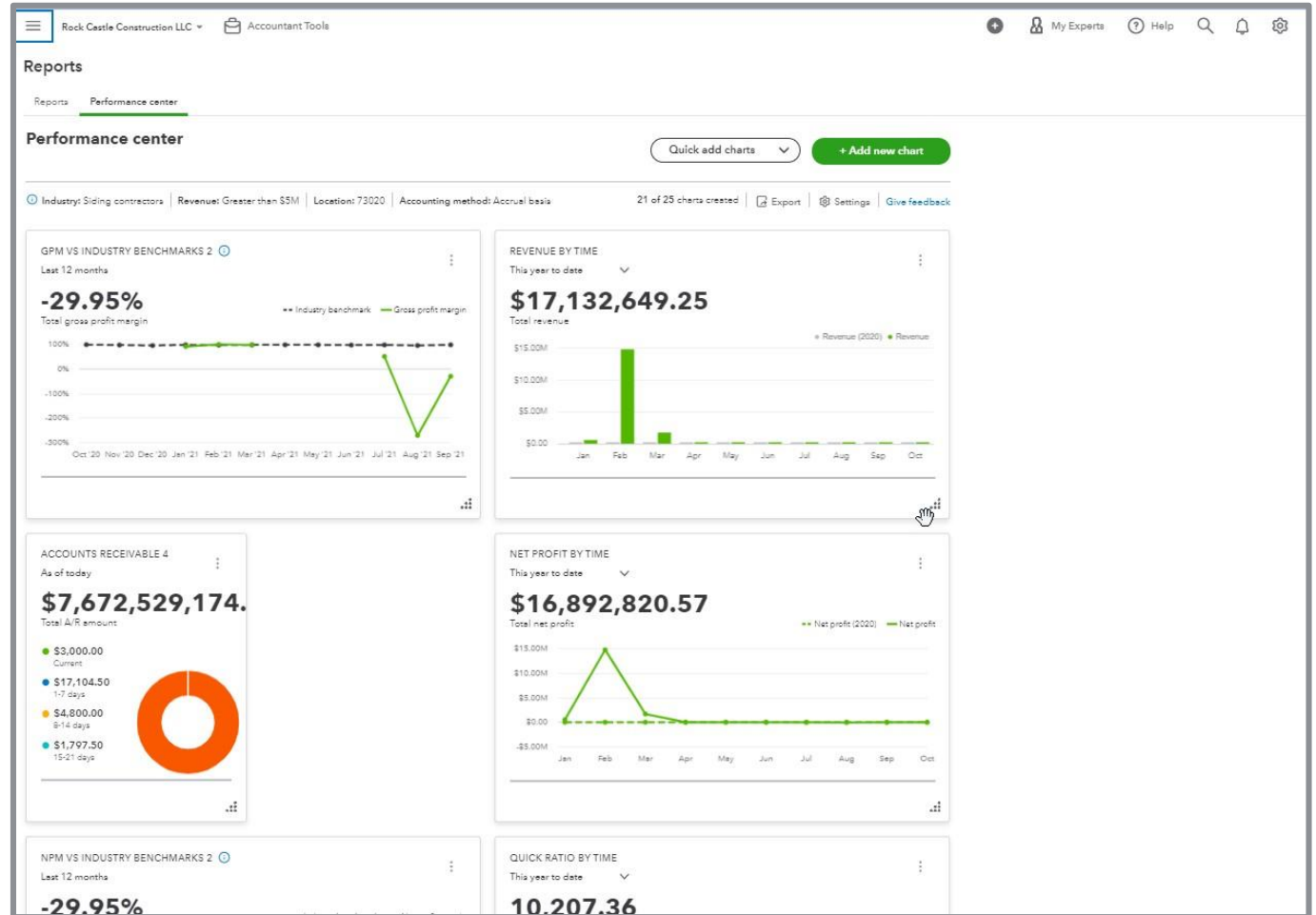


Chart options – Quick add charts

Predefined templates

- Expenses over time
- Revenue over time
- Gross profit over time
- Net profit over time
- Accounts receivable
- Accounts payable
- COGS over time
- NPM vs industry benchmarks
- GPM vs industry benchmarks

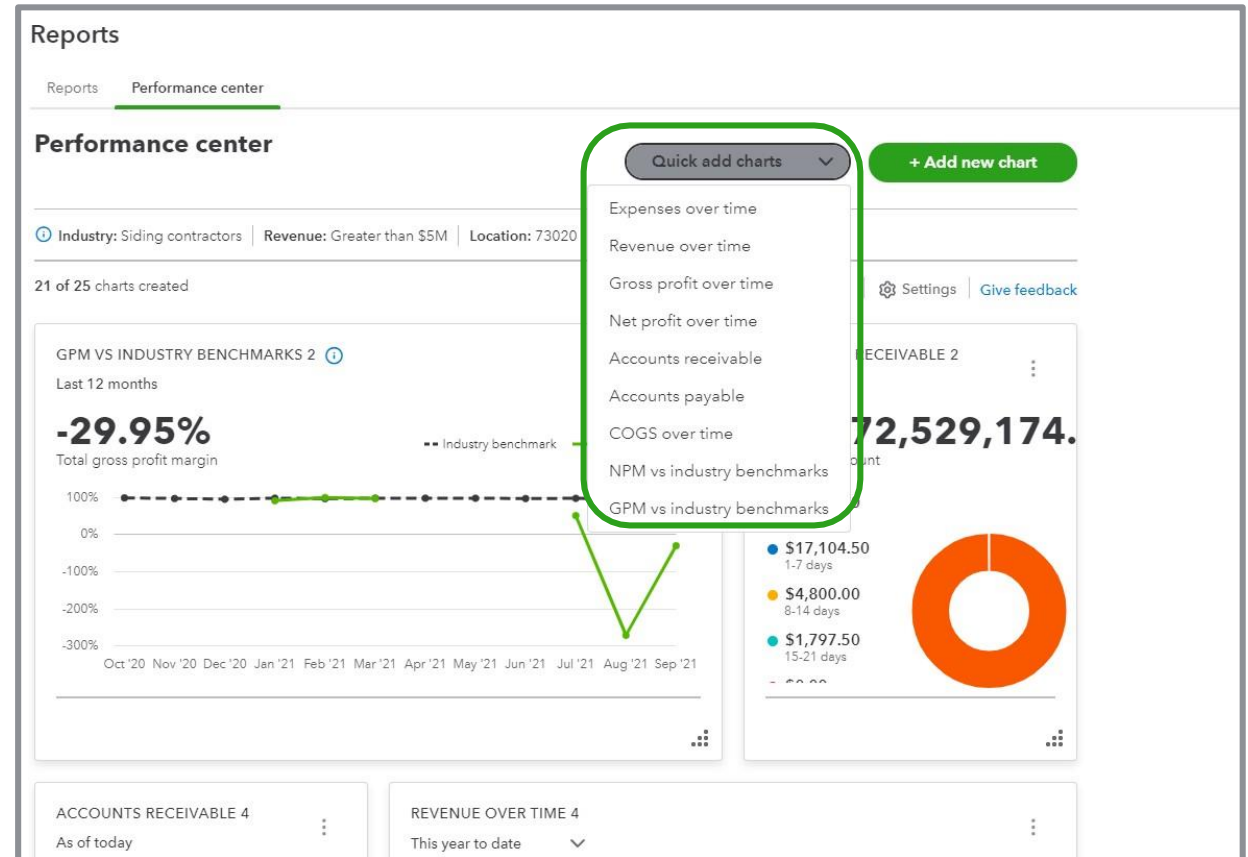
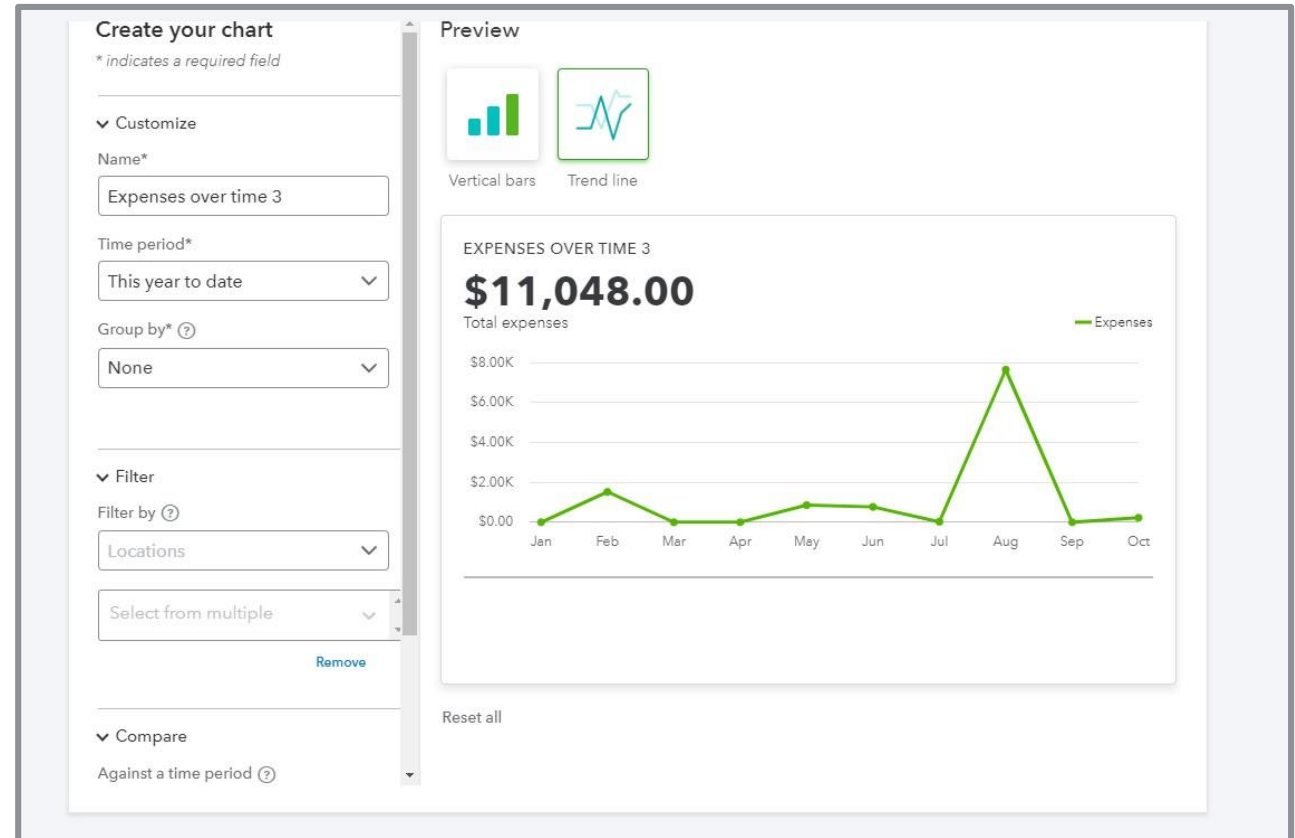


Chart options – Quick add charts

Customization options:

- Time period
- Grouping
- Filters
- Compare to previous period or previous year same period

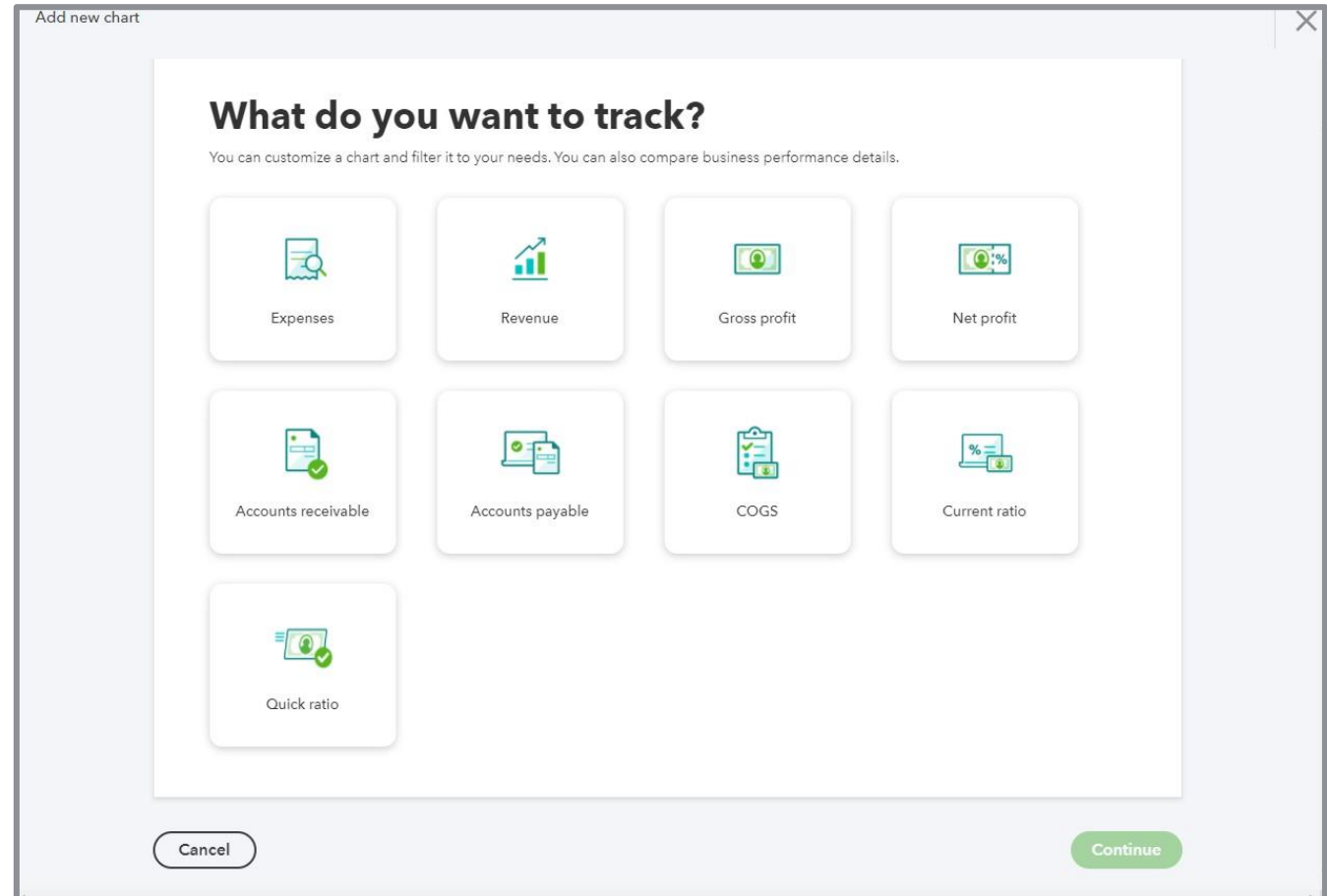


Note: Customization options may vary by chart type.

Chart options - Custom charts

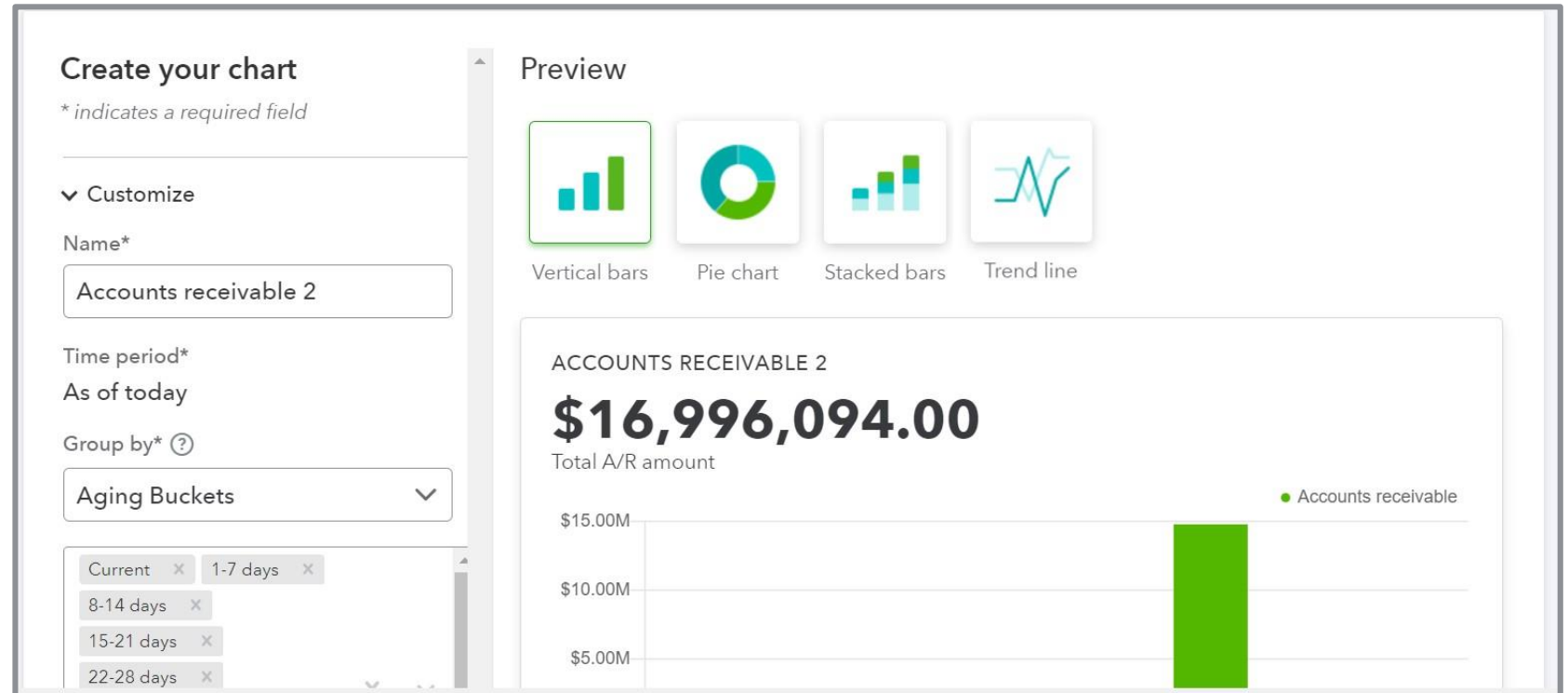
Different metrics available:

- Expenses
- Revenue
- Gross profit
- New profit
- Accounts receivable
- Accounts payable
- COGS
- Current ratio
- Quick ratio



Visualization options

- Vertical bars
- Pie chart
- Stacked bars
- Trend line



Note: Available formats depend on chart type and comparison data.



Industry benchmark comparisons

Compares relative performance of company with industry benchmarks

Benchmarks based on median values from at least 30 QBO companies

- In same sector
- In same geographic region
- In same revenue range as this company



Industry benchmark comparison

Gross profit margin (GPM) vs industry benchmarks



Net profit margin (NPM) vs industry benchmarks



Quickbooks Online Discount

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Illinois Small Business Development Center

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Questions?

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Or schedule time on our website APEXUSFINANCIAL.COM