

Chapter 15

Sharing Data with Your Accountant or Your Client

- Sharing QuickBooks Data
- QuickBooks File Types
- Data Sharing for the Business Owner
- Data Sharing for the Accountant

Sharing QuickBooks Data

One feature that truly sets QuickBooks apart from other business accounting software is the ease and flexibility of sharing a copy of the data between the business owner and the accounting professional. With QuickBooks 2010, you will find sharing your or your client's data easier and more efficient than ever before with the Accountant's Copy file feature, which has been greatly enhanced over the last few years.

When you partner the Accountant's Copy functionality with the new Client Data Review feature, the accountant can save time and work more profitably with your client! This Client Data Review feature is available in Intuit QuickBooks Premier Accountant 2010 and QuickBooks Enterprise Solutions Accountant 10.0.

To learn more about how this new feature adds power to an accountant's review of a client's data file, visit <http://www.informit.com/store/product.aspx?isbn=0789743221> to read the online chapter "Detecting and Correcting with the Client Data Review Feature," or visit the author's website at www.quick-training.com.

Benefits for the Business Owner

As a business owner, you will want to have your accounting professional review your data; after all, you are using this data to make important management decisions. Additionally, you need to provide the results of your data to your accountant when preparing your federal and state tax returns.

So what might be some of the benefits of sharing your QuickBooks business data with your accountant?

- Your accountant can review your current financials and provide timely feedback without interrupting your day-to-day workflow. (Accountant's Copy File sharing method.)
- You have less stress because you do not need to prepare multiple reports for your accountant to review.
- You can share critical tasks with your accountant, such as reconciling a bank account. (Accountant's Copy File sharing method.)
- Your accountant can use your data to compile the information needed for your tax returns.
- You can choose from multiple sharing methods, and select one that is

just right for your business.

- Periodic review of your data by your accountant can save precious time at year end and provide more accurate financials during the year.

Benefits for the Accountant

Periodically reviewing your client's data has become more important in recent years, as strict accounting guidelines are established. Often your clients are even unaware of these changes.

As an accountant, you can benefit from sharing your client's data by doing the following:

- Working more efficiently by reviewing your client's data at your office at a time convenient for you or your staff.
- Completing key reviewing tasks, while enabling your client to continue their day-to-day transactions. (Accountant's Copy File sharing method.)
- Using the many accountant-specific tools to facilitate this review offered in your QuickBooks Premier Accountant or QuickBooks Enterprise Solutions Accountant including the Client Data Review feature.
- Completing critical tasks for your client, such as reconciling a bank account making your services more valued by the client. (Accountant's Copy File sharing method.)
- Providing your client with more frequent and timely analysis of their data.

This chapter is a guide for how both the business owner and the accountant can share QuickBooks data. Of particular interest are the improvements to the Accountant's Copy file sharing method in QuickBooks 2010, detailed in this chapter.

QuickBooks File Types

There is much flexibility in how a business owner or accountant can share a common QuickBooks data file. Some of the benefits of sharing data using the Accountant's Copy file were previously listed. This chapter discusses details of all the choices offered in facilitating this sharing.

Table 15.1 lists the common QuickBooks file types used for sharing data. Knowing these file types is important as you make decisions on the best method for your business or your clients' data sharing needs.

Table 15.1 QuickBooks File Types

Extension	File Type	Description	QuickBooks Editions*
.QBW	QuickBooks for Windows regular working file	This is the working data file type created when a user creates a new QuickBooks file. To open a .QBW file from within QuickBooks click File, Open or Restore Company and choose the Open a Company File option.	Simple Start Pro Premier (all editions) Enterprise (all editions)
.QBB	QuickBooks for Windows backup file	The most secure and complete method for protecting your data with a backup. Click File, Save Copy or Backup and choose the Backup Copy option.	Simple Start Pro Premier (all editions) Enterprise (all editions)
.QBM	QuickBooks for Windows portable company file	This is a compressed version of your QuickBooks .QBW data file. Used primarily to email or move the file to another location. Click File, Save Copy or Backup and choose the Portable Company File option.	Simple Start Pro Premier (all editions) Enterprise (all editions)
.QBX	Accountant's Copy (export file)	This file type is created by the business owner to save or send data to the accountant. Click File, Save Copy or Backup and choose the Accountant's Copy option.	Pro Premier (all editions) Enterprise (all editions)
.QBA	Accountant's Copy (converted .QBX file)	QuickBooks creates this file when open/convert a .QBX file is performed (usually by the accountant). Click File, Accountant's Copy and choose the Open and Convert Accountant's Copy Transfer File.	Pro Premier (all editions) Enterprise (all editions)

Extension	File Type	Description	QuickBooks Editions*
.QBY	Accountant's Copy (import file)	This is the file the accountant sends to the business owner after making changes. To import the accountant's changes click File, Accountant's Copy and choose Client Activities. Select Import Accountant's Changes.	Pro Premier (all editions) Enterprise (all editions)

*Not shown in Table 15.1 are QuickBooks Online and QuickBooks for Mac. Both of these versions have a different file structure, and neither of them supports the Accountant's Copy feature discussed at length in this chapter.

How the QuickBooks Year and Version Affect Your Data Sharing Choices

The choices of how you can share your or your clients' data depend on the version and release year of QuickBooks that you and your clients use.

The QuickBooks product line includes Simple Start, Pro, Premier (general and industry-specific versions), Enterprise (general and industry-specific versions), QuickBooks for Mac, and QuickBooks Online.

Additionally, Intuit releases a new QuickBooks version each year, often represented by the year included in the name. For example, QuickBooks Premier 2010 is the Premier version usually released in the fall prior to the stated year. This version is separate from the updates that QuickBooks provides throughout a year to add functionality and fix issues discovered with a version.

To determine your current version and release, with QuickBooks open, press Ctrl+1. At the top of the Product Information dialog that displays is the product name (and industry edition if Premier or Enterprise), year, and release number.

So that you can see how the version year can affect your choices for sharing data, in this chapter I discuss the Accountant's Copy features, which are not available for Simple Start, QuickBooks Online, or the QuickBooks for Mac edition or for any QuickBooks product prior to the 2007 version.

Choosing a Method to Share Data

QuickBooks offers flexibility in how data is shared between a business owner and an accountant. Different methods can be used at different times during the year, depending on the nature of the changes to be made.

Options available might also be determined by the edition of QuickBooks you use and whether your data is in an older version of QuickBooks. The enhancements made in recent years for sharing your data with your accountant make it a perfect time to upgrade to the newest release.

To compare different QuickBooks products, go to www.intuit.com.

You might even choose to use multiple data sharing methods during the course of a year, after you know the advantages and limitations associated with each type.

Before choosing an option, review the pros and cons of each file type (shown earlier in Table 15.1) in the sections that follow.

.QBW: Regular Working Copy of the Data

This is the file type in which each client file is originally created. Here is a list of some of the advantages and limitations of sharing this type of data file:

- The accountant *cannot* take the file to his office and work in the file and later merge changes into the business owner's file.
- The accountant has access to all transaction activities.
- The accountant can access this file at the business owner's office or with a remote Internet-assisted program (QuickBooks partners with Remote Access by WebEx).
- The file often can often be too large to send as an attachment in an email.

.QBB: QuickBooks Backup File

This file type remains as it has for years—it's the best choice for securing a data backup of your work. If needed, this file can be restored to a .QBW file. Here is a list of some of the advantages and limitations of sharing this type of data file:

- The file cannot be opened first without being restored. To restore a backup file, click File, Open or Restore Company and select the Restore a Backup Copy option.
- When restored, the file extension becomes a .QBW (see the pros and cons listed earlier).
- Changes made to a restored version of this file type *cannot* be merged later into the original data file.

.QBM: QuickBooks Portable Company File

This file type has been offered for the last few years; however, it does not replace the usefulness of the QuickBooks .QBB file type. Here is a list of some of the advantages and limitations of sharing this type of data file:

- The compressed file size makes a .QBM a perfect choice for attaching to an email or moving from one computer location to another.
- The file type does not replace a .QBB backup because it lacks some of the needed transaction logs.
- The file cannot be opened until it is restored. To restore a portable company file, click File, Open or Restore Company and select the Restore a Portable File option.
- When restored, the file extension becomes a .QBW (see the pros and cons listed earlier).
- Changes made to a restored version of this file type *cannot* be merged later into the original data file.

.QBX: Accountant's Copy (Export File)

As a business owner, if you choose to share your data with your accountant using the Accountant's Copy functionality, this is the file type that will be sent to your accounting professional. Here is a list of some of the advantages and limitations of sharing this type of data file:

- This file type is created by the business owner and enables your accountant to review and make needed changes to your data while you continue recording your day-to-day transactions in the file at your office.
- Any changes or additions your accountant makes *can* be imported (merged) into your company's data file. (There are some limitations on what changes can be shared, as noted in the section "What the Accountant Cannot Do.")
- The compressed file size makes it a perfect choice for attaching to an email or moving from one computer location to another.
- The file type does not replace a .QBB backup because it lacks some of the needed transaction logs.
- The file cannot be opened; it must be converted to a .QBA file type. The accountant will convert this file to a .QBA file type from within the QuickBooks Premier Accountant or QuickBooks Enterprise Accountant software.

.QBA: Accountant's Copy (Working File)

Only the accountant will work with this type of file, converted in the accounting professionals Premier Accountant or Enterprise Solutions Accountant. Here is a list of some of the advantages and limitations of sharing this type of data file:

- This file type is a converted .QBX file and is created by the accountant from within the QuickBooks Premier Accountant or QuickBooks Enterprise Solutions Accountant.
- The .QBA file type is the file that the accountant will open and make changes to. It will be converted to a .QBY file for the client to import.
- The file can be saved to your computer and opened and closed as needed while you (the accountant) do your review work.

.QBY: Accountant's Copy (Import File)

The business owner receives this file from the accountant, and it includes any accounting changes made to the original .QBX file. Here is a list of some of the advantages and limitations of sharing this type of data file:

- This file type is created by the accountant in the Export Changes function found in the QuickBooks Premier Accountant and QuickBooks Enterprise Solutions Accountant software.
- The file includes the changes made by the accountant to the original .QBX file the business owner provided the accountant.
- The file cannot be opened; it must be imported into the data file that *originally created* the Accountant's Copy data file. For details on how to use this file type, see the section titled "Importing Your Accountant's Changes" later in this chapter.

QuickBooks offers your business many options in how you want to share your data with your accountant. Select a solution that works for both you and your accountant.

Data Sharing for the Business Owner

Few business owners with whom I have worked over the years have a college degree in accounting. That situation is exactly what makes QuickBooks so appealing to a growing business: You don't need to be an accountant to use it. However, you will need an accountant to review your financials, perhaps at tax time or when you need a statement of your business's financial condition to give to a bank when requesting a business loan.

QuickBooks provides several different methods of sharing data with your accountant. See the previous Table 15.1 for details on the QuickBooks file types the business owner can choose.

When Your Accountant Is Using QuickBooks 2010

If you are using a version of QuickBooks 2009 or newer or Enterprise Solutions version 9.0 or newer and you choose to share your data using the Accountant's Copy feature, your accountant can use the QuickBooks 2010 Premier Accountant or Enterprise Solutions Accountant 9.0 version to open your 2009, or 2010 company file and make changes. When the file is returned with the accountant's changes, you will be able to import the changes back into your QuickBooks file, even though the accountant used a newer version of QuickBooks. The QuickBooks Premier Accountant 2010 and Enterprise Solutions Accountant 9.0 offer a level of what is considered backward compatibility.

If you are sharing any other file type (other than the Accountant's Copy) with your accountant, there is no backward compatibility. When your accountant restores a .QBB (backup) or .QBM (portable) company file in her 2010 version, the file will be updated to 2010; if the file is returned to you, you need to update your QuickBooks version to the same release year as your accountant.

For example, suppose you are currently using a QuickBooks 2009 version. Your accountant is using QuickBooks 2010 Premier Accountant. When your accountant restores your QuickBooks file backup, she will have to update the file to the QuickBooks 2010 release. If your accountant returns the data to you, you will only be able to open it with QuickBooks 2010 software.

So, as you decide which method to use, consider discussing with your accountant the QuickBooks version you are using. QuickBooks accountants who have serviced companies for many years often have several versions of QuickBooks installed.

However, only QuickBooks Enterprise Solutions software can open another Enterprise data file. If you open a Simple Start, Pro, or Premier data file with the Enterprise Solutions software you will no longer be able to open the same data file in its original QuickBooks edition.

Reviewing Your QuickBooks Data

No matter what method you choose to share your data file with your accountant, one of the most important things you can do is review your data for accuracy, especially in the areas of Accounts Payable and Accounts Receivable—areas that you will know better than your accountant.

To begin, pick a chapter of this book that covers the area of QuickBooks that you need to review. You might want to start with Chapter 4, “Easily Review Your QuickBooks Data.” This chapter shows you quick and easy data checks that you can do before your accountant formally reviews your data.

Performing this quick review can also help you identify any potential errors for which you will need your accountant’s consulting advice when correcting.

Using the Accountant’s Copy Feature

The Accountant’s Copy method of sharing your data can be the most efficient because it enables your accountant to work in the data file from her office without interrupting your day-to-day work pattern.

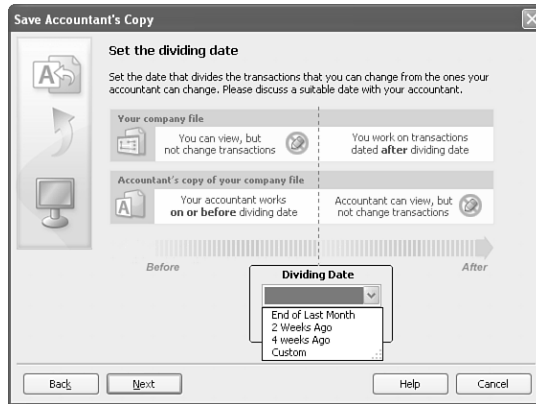


Rescue Me!

Only the Admin or new External Accountant user can create an Accountant’s Copy or import the .QBY Accountant’s Copy import file that contains the changes the accountant made to your data.

You must consider the following before making the choice to use the Accountant’s Copy file sharing type:

- If you choose to create an Accountant’s Copy, you want to determine how you will get the Accountant’s Copy data file to your accountant. QuickBooks offer you these options:
 - Send an encrypted copy of your data to your accountant via Intuit’s free secure Accountant’s Copy File transfer service.
 - Attach the saved file to an email.
 - Copy it to a storage device such as a USB drive or CD.
- You also will be required to set a dividing date, as shown in Figure 15.1. The dividing date is a specific date in the past that determines the restrictions you and your accountant will have when adding or editing transactions.

**FIGURE 15.1**

Setting a dividing date is required when creating an Accountant's Copy.

The following list briefly identifies the date restrictions with a dividing date in place when you share an Accountant's Copy of your data with your accountant. For example, if you choose a sample dividing date of 12/31/09, the following restrictions exist:

- **On or before the dividing date**—You cannot add, delete, or modify transactions. The accountant can add, delete, or modify transactions.
- **After the dividing date**—You can add, delete, or modify transactions. The accountant can add transactions but cannot delete or modify them.



Rescue Me!

When a dividing date or closing date is set, you cannot add, modify, delete, or void any transaction dated prior to the dividing date or closing date, including nonposting documents such as estimates, sales orders, and purchase orders. This limitation can be terribly inconvenient for the business owner, so discuss it ahead of time with your accountant. If appropriate, you should change the date of these open “nonposting” documents to a date after the expected dividing date or closing date.

See the section titled, “What the Business Owner Can and Cannot Do” for any restrictions that affect you, the business owner.

Preparing an Accountant's Copy of Your Data

To create an Accountant's Copy of your data that your accountant can review and modify while you continue to do your daily transactions, follow these steps:

1. Close all your active QuickBooks windows, and then click **File**, **Accountant's Copy** and choose **Client Activities**. Click the **Save File** menu option to open the Save As Accountant's Copy dialog.
2. Choose the **Accountant's Copy** option, as shown in Figure 15.2. (The other option includes the Portable Company or Backup file; both will not allow the accountant to export any changes made or you to import the changes.)
3. Click **Next**. The Set the Dividing Date dialog opens.
4. From the **Dividing Date** drop-down menu, choose one of the date options as previously shown in Figure 15.1, or choose **Custom** to select your own specific dividing date. (See the section titled "Using the Accountant's Copy Feature" for how the date affects your data entry options.)



FIGURE 15.2

Saving a file as an Accountant's Copy creates a file that your accountant can work in and later merge the changes with your file.

5. Click **Next**. QuickBooks opens the Save Accountant's Copy dialog, where you can browse your computer for the location where you want to save the Accountant's Copy export file (.QBX file).
6. Click the **Save** button. QuickBooks provides the message shown in Figure 15.3, indicating that you successfully created an Accountant's Copy and telling you where the file was stored, as well as other useful information.

**FIGURE 15.3**

After you click *Save*, QuickBooks provides information about where the file was saved.

7. Click **OK**. As shown in Figure 15.4, the QuickBooks title bar now identifies your file as having Accountant's Changes Pending.

**FIGURE 15.4**

Your QuickBooks title bar will indicate whether you have accountant's changes pending.

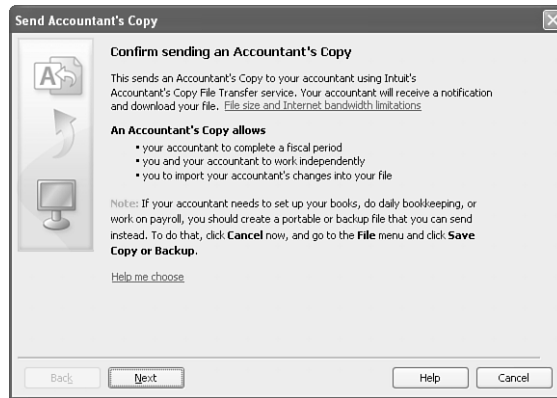
8. Now send this file to your accountant (it will have a .QBX extension) as an email attachment, or copy it to a removable data storage device. Or, you can use the method of encrypting your data through the new Intuit Secure Accountant's Copy file transfer service (see the next section).

Sending the File via Intuit's Secure Accountant's Copy File Transfer Service

Offered with the 2008 and newer versions of QuickBooks Pro, Premier, and Enterprise is the option to use a secure, Intuit-hosted site to encrypt and transfer data to your accountant without needing to create a file and attach it to an email.

Follow these steps to send data to your accountant with the new encrypted file service:

1. Click **File**, **Accountant's Copy** and choose **Client Activities**. Click **Send to Accountant**. The Confirm sending an Accountant's Copy dialog, shown in Figure 15.5, appears, further detailing the service and what types of shared work are recommended with this type of file and what types are not.

**FIGURE 15.5**

Confirming dialog that the Accountant's Copy is the appropriate choice for the shared work you and your accountant will be doing.

2. Click **Next**. The Set the Dividing Date dialog appears.
3. From the **Dividing Date** drop-down menu, choose one of the date options shown in Figure 15.1, or choose **Custom** to select your own specific dividing date. (See the previous section titled “Preparing an Accountant’s Copy of Your Data” for how the date affects your data entry options.)
4. Click **Next**. The Information for sending the file (1 of 2) dialog displays, as shown in Figure 15.6. In it, you indicate the email address to notify your accountant and your name and return email. Your accountant will receive an email notification that your data file is ready to download. The download is only available for 14 days.

**FIGURE 15.6**

Identify the email address where your accountant should be notified at, as well as your own name and email address.

5. Click **Next**. The Information for sending the file (2 of 2) dialog appears, as shown in Figure 15.7.
6. Enter a strong password that is seven characters long and contains at least one capital letter and one digit. Optionally, type a note to your accountant but do not include the password in the communication.
7. Click **Send**. QuickBooks gives you a message that the .QBX transfer file is being sent.
8. Click **OK** to the message that QuickBooks has to close all windows to create the Accountant's Copy. Note: QuickBooks also provides an information message only (no action to be taken) that the transfer might take a few minutes, even though it might seem as if it's not being responsive.
9. Click **OK** on the QuickBooks Information dialog that appears, indicating the file was sent successfully.

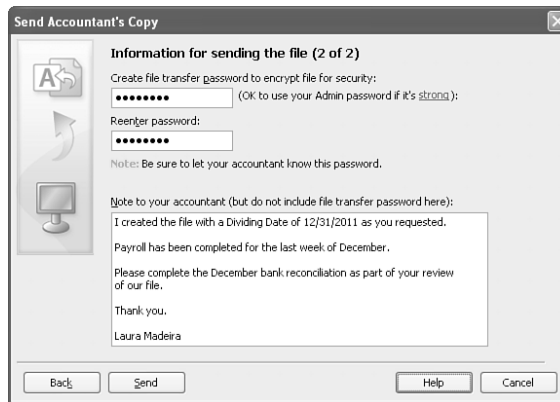


FIGURE 15.7

Set a strong password and add an optional note for your accountant.

The QuickBooks title bar identifies your file as having Accountant's Changes Pending, as shown earlier in Figure 15.4. This title bar change indicates you have successfully created a file for your accountant to review, edit, modify, and later return the changes to you without interrupting your work.

What the Business Owner Can and Cannot Do

With the useful features Accountant's Copy, your accountant can be assured that the information in the file she is working in will not change for dates prior to the dividing date.

The following list details what you can and cannot do with your data file while an Accountant's Changes are pending:

- **Transactions**—You can add, edit, and modify transactions with a date after the dividing date.
- **Accounts**—You can add a new chart of accounts list item.
- **Subaccounts**—You cannot add a subaccount to an existing account.
- **Editing, merging, or inactivating accounts**—You cannot edit, merge, or inactivate a chart of accounts item (your accountant can).
- **Editing lists (other than the chart of accounts)**—You can add, edit, and inactivate your list items. If you and your accountant make changes to the same item, the accountant's changes will override your changes.
- **Deleting lists**—You cannot delete or merge list items (your accountant can).
- **Reconciling the bank account**—In the .QBW file with pending Accountant's Copy, if the statement date and all transactions involved into the reconciliation are *after* the dividing date and accountant didn't reconcile this account in the Accountant's Copy, reconciliation work remains in the .QBW file after the import. Bank reconciliations for dates *on or before* the dividing date are rolled back at the import time.



Rescue Me!

When choosing to use the Accountant's Copy to share your data, you can only complete the bank reconciliation for reconciliations where the bank statement date and all transactions to be cleared are dated after the selected dividing date.

This is a new option and is only available in QuickBooks 2009 data files. (See the section in this chapter titled "Preparing an Accountant's Copy of Your Data.")

Click Banking, Reconcile and choose your bank account. The bank reconciliation dialog opens. On this dialog you must enter the following dates to begin reconciling the bank account (see Figure 6.1 in Chapter 6, "Reviewing Your Bank Reconciliations"):

- **Statement Date**—Must be a date *after* the specified dividing date (see the section in this chapter titled, “Preparing an Accountant’s Copy of Your Data”)
- **Service Charge Date**—Must be a date *after* the specified dividing date
- **Interest Earned Date**—Must be a date *after* the specified dividing date

Your bank reconciliation work will remain after the import of your accountant’s changes if:

- None of the transactions that you mark as cleared are dated on or before the Accountant’s Copy dividing date.
- Your accountant did *not* also complete the bank reconciliation for the same bank account.
- Your accountant doesn’t undo any reconciliations for this account in the Accountant’s Copy.

You might still want to proceed with the reconciliation now, even if it might be rolled back later, to verify that your books are correct.

Importing Your Accountant’s Changes

When you make an Accountant’s Copy from your data file, QuickBooks creates a file for you to give to your accountant. Your accountant then works in this file, adding and editing transactions, and even reconciling your bank account. When the accountant finishes with the review, she exports the changes for you, and QuickBooks creates a file with the extension of .QBY, also referred to as the Accountant’s Copy (import file).

To successfully import your accountant’s changes, follow these steps:

1. Make sure your accountant has given you the QuickBooks file with the .QBY extension.
2. With your QuickBooks data file open, verify that the title bar indicates that the accountant’s changes are pending (refer to Figure 15.4). You might also see the message shown in Figure 15.8 when you open your data file. To begin the import, go to step 3.
3. Click **File, Accountant’s Copy** and select **Client Activities**. Click the **Import Accountant’s Changes** menu option.
4. Browse to the location where you stored the .QBY Accountant’s Copy (import file) your accountant sent to you.

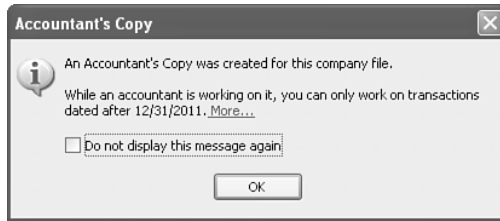


FIGURE 15.8

The message you get when QuickBooks opens the data file indicating that your accountant's changes are pending.

5. Select the file and click **Open**. The Incorporate Accountant's Changes dialog opens, enabling you to view the details of the changes to be imported (see Figure 15.9).

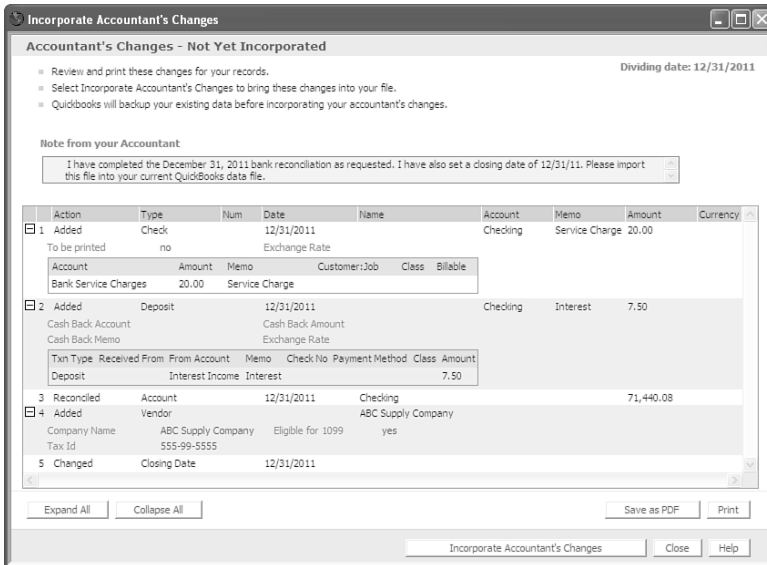


FIGURE 15.9

View the accountant's changes and notes before they are imported into your data.

6. Click the + in front of a transaction to see more details about that specific transaction, or click **Expand All** to see the details of all the transactions.
7. Click **Print** or **Save As PDF** to save the details for your future reference.
8. Click the **Incorporate Accountant's Changes** button when you have finished reviewing the changes.

9. The Accountant Import dialog opens, instructing you to close any open QuickBooks windows. Click **OK**.
10. The Save Backup Copy dialog opens, indicating that you must first make a backup of your data before the import. In the **Save In** drop-down choose a location to save the backup file and in the **File Name** field, type a name if you don't want to accept the default name provided. Click **Save**.
12. Click **OK** to the QuickBooks Information dialog about the PDF file of the changes that was created and stored in the same location as your company file.
13. Click **Close** after viewing the Accountant's Changes - Incorporated dialog. Optionally, click **Print** or **Save As PDF** to store a copy of the changes in addition to the PDF created in step number 12 listed previously.
14. Click **Close** to close the Incorporate Accountant's Changes dialog.
15. If your accountant did not send back a closing date and password, I recommend that you set a closing date the same as the dividing date to protect the accountant's work. Beginning with QuickBooks 2009, your accountant might have already included a closing date for you in the imported file. If a closing date was set, you will see the details on the Incorporate Accountant's Changes report you view prior to importing the changes.



Digging Deeper

When the accountant's changes are imported, the dividing date and all the restrictions associated with it are removed. The accountant can include with his changes a closing date that transfers to your file so that you do not inadvertently add, delete, or modify transactions prior to the closing date. The Incorporate Accountant's Changes report that you preview prior to importing your accountant's changes will show if a closing date was already set by your accountant.

16. To set a closing date for your data file, log in as the Admin user and click **Company, Set Closing Date**.
17. The Company Preference window displays. Click the **Set Closing Date** button. The Set Closing Date and Password dialog displays.
18. Enter an optional password and a closing date[md]typically the same date that was used for the dividing date.
19. Click **OK** to accept the closing date and optional closing date password.

- 20. To be certain that the Closing Date control is managed properly, review all users for their specific rights for changing transactions prior to a closing date. Click **Company, Set Up Users and Passwords** and select the **Setup Users** menu to open the User List dialog. (This is the menu path for QuickBooks Pro or Premier Edition menu; QuickBooks Enterprise Solutions Edition has more robust security setting options not discussed in detail in this book.)
- 21. To view existing security by user, from the User List dialog opened in the previous step, select the user with your cursor and click the **View User** button, as shown in Figure 15.10.

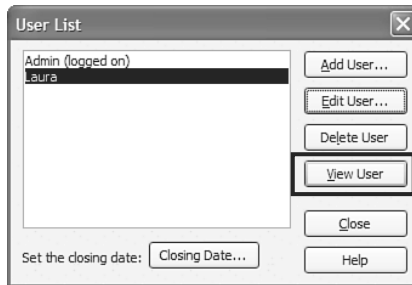


FIGURE 15.10

To see the user's specific security rights in summary, click the View User button.

- 22. The View user access dialog opens, as shown in Figure 15.11. Any user who should not have rights to change closed period transactions should have an "N" appearing in the last menu option in the Create column.

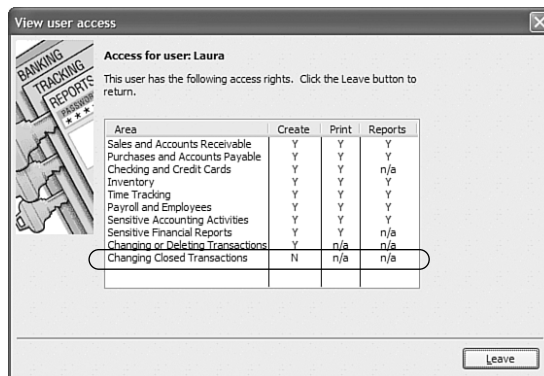


FIGURE 15.11

You can easily view the user's access rights from one summary window.

23. If after reviewing the access for each employee you need to edit this setting for an employee, click **Leave** to close the View User Access dialog.
24. You are returned to the User List dialog. With your cursor, select the employee and click **Edit User**.
25. The Access for User dialog opens. Choose the **Selected Areas** option and click **Continue** through the screens until you reach page 9 of 10, as shown in Figure 15.12. Click **Next** (page 10 of 10) to see a summary of the employee's security settings or **Finish** to return to the User List dialog.

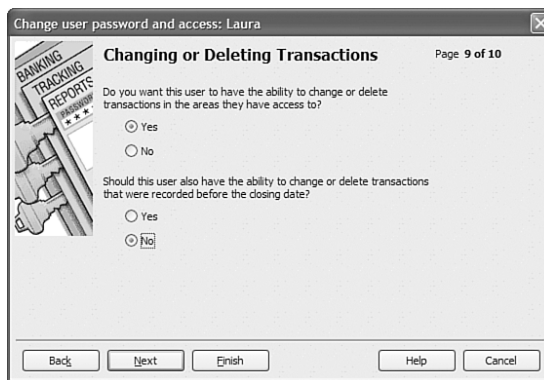


FIGURE 15.12

On the second option, place a mark in the No button to prevent the user from changing transactions in closed periods.

26. Click Close.

Canceling an Accountant's Copy

It's possible for you to cancel an accountant's copy of your data if necessary. The following are some of the reasons to cancel the accountant's changes:

- Your accountant has delayed the review of your file.
- You have found corrections you would like to make prior to the dividing date.
- You cannot modify nonposting documents (purchase orders, sales orders, and estimates) dated prior to the dividing date.
- Your accountant needs to work in your file without any transaction restrictions, making an appointment to come to your office to work or perform the work remotely via the Internet.

Before canceling or removing restrictions on your data file, discuss this option with your accountant. After the Accountant's Copy is canceled, your accountant's changes file cannot be imported into your data file.

To remove the restrictions placed on your file by an Accountant's Copy, click File, Accountant's Copy and choose the Remove Restrictions menu option. The Remove Restrictions dialog appears, warning you that your accountant will no longer be able to import her changes back into your file, as shown in Figure 15.13.



FIGURE 15.13

The Remove Restrictions warning you get when canceling an Accountant's Copy file.

After you remove the restriction from the file, no more data restrictions are imposed by the dividing date, and the top bar of your data file no longer displays the Accountant's Changes Pending message.

Data Sharing for the Accountant

Earlier, Table 15.1 listed the types of QuickBooks files with which business owners and accountants have the options of working. This section discusses the options from the perspective of the accountant.

As the accountant, you will want to review the variety of file types and the pros and cons of using each file type for sharing data with your client as discussed in the section titled "QuickBooks File Types" earlier in this chapter.



Digging Deeper

If you're not sure in which year's release your client's .QBW or .QBA data file type was last opened, use Windows Explorer to locate the file, and place the cursor over the file supplied by your client (as shown in Figure 15.14). QuickBooks gives you important information about the file, including the following:

- Type of file (QuickBooks Company or QuickBooks Accountant's Copy file)
- Date modified
- Size of the file
- Last opened with QuickBooks 200x

However, this tool will give you this information only for the .QBW windows working file or the .QBA, the Accountant's Copy working file. Other file types do not display the same information.

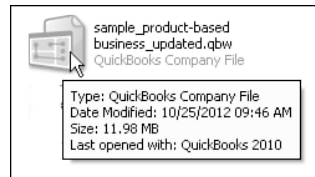


FIGURE 15.14

Use Windows Explorer to determine in what year's version your client's .QBW file type was created.

Creating an External Accountant User Type

Released with QuickBooks 2009 was the option to create a new user "type." If you log into the client's data file as an External Accountant you will:

- Separate the changes you make in the data file from the changes your client makes.
- Use the Client Data Review feature more efficiently. For more information on this feature, visit <http://www.informit.com/store/product.aspx?isbn=0789743221> to read the online chapter "Detecting and Correcting with the Client Data Review Feature," or visit the author's website at www.quick-training.com.

- Access all areas of QuickBooks except creating new users or viewing sensitive customer credit card numbers.

To create this unique type of user, you must be logged into the data file as the Admin user and you or the client must create the new user *before* the client creates the Accountant's Copy file for your use.

You will then use this new login when you begin working with the client's data file.

Preparing Your Client for the Data Exchange

As an accounting professional, you probably will be able to choose the method you and your client use to share the data. However, you might not be able to control the condition in which you receive the file. I am speaking specifically of the accounting accuracy. Some accounting professionals don't worry much about this until they receive the data file; others might want their client to take certain steps to ensure the accuracy of the data before beginning the review. Encourage your clients to review specific chapters in this book to help better prepare their file for your review, making your review time more profitable!

Ask clients to review the following in their file before sharing the data with you:

- Accuracy of their book bank balances (QuickBooks 2008 and newer, Accountant's Copy feature will allow you to reconcile bank accounts for your client while they continue working)
- The open customer invoices in Accounts Receivable
- The unpaid vendor bills in Accounts Payable

Other critical numbers to review are usually easier to reconcile by asking for documents from sales tax authorities or from banks, such as bank loan documents, or comparing with filed payroll returns.

After your client has reviewed the information and provided the documents you requested, you are ready to choose a method for sharing the data with your client. Choose from one of the options discussed in the earlier section, "QuickBooks File Types."

Working with an Accountant's Copy File

After reviewing the advantages or limitations of each file type in the section titled “QuickBooks File Types,” you can see that one of the most functional methods is the QuickBooks Accountant's Copy file feature. With it, your clients can continue their day-to-day accounting tasks, and from the convenience of your office you can review and make needed changes to their data, later importing these changes into the file they have been using.



Digging Deeper

If you are using QuickBooks Premier Accountant 2010 or QuickBooks Enterprise Solutions Accountant 10.0, you can convert your client's QuickBooks 2008 or newer Accountant's Copy file (.QBX file extension), work with it in your Premier Accountant 2010 or Enterprise Solutions Accountant 9.0, and return it to your client to import back into their QuickBooks 2009 or 2010 version! This feature is available only with the Accountant's Copy file-sharing feature and does not apply to other file types. (See the Rescue Me on page 442.)

QuickBooks Premier can open a Simple Start, Pro, QuickBooks for Mac, or any of the Premier industry-specific editions, and when the file is returned to the client, they will be able to work again with the file in their product edition.

When you open a Simple Start, Pro, or any of the Premier industry specific editions with QuickBooks Enterprise Solutions the file is converted to an Enterprise edition and cannot be opened again as Simple Start, Pro, Mac, or Premier product.

Before your clients prepare an Accountant's Copy of their QuickBooks data for you (see the steps in the previous section titled “Preparing an Accountant's Copy of Your Data”), be sure to discuss the following with them:

- The dividing date selection. You should communicate what this should be.
- How current are the bank reconciliations in the data file? In the Accountant's Copy, your bank reconciliation work is returned to the client only for statement dates on or before the dividing date. Additionally, the client can only mark as cleared items dated after the Dividing Date. (See the Rescue Me! on Page 442.)

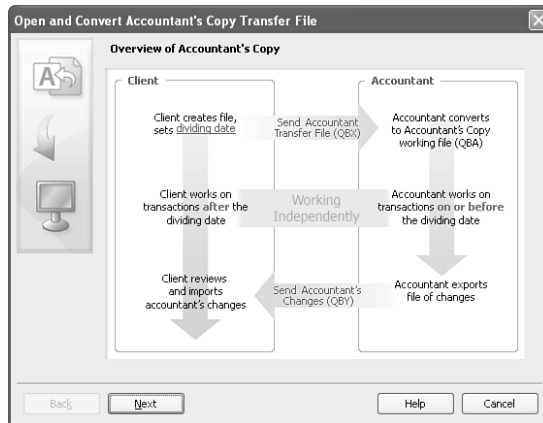
- Verify that the data file has users set up with restrictions for editing or modifying transactions prior to the closing date. (This step is optional, but when you are working in the Accountant's Copy file, you can send back with your changes the closing date. More details were provided previously in "Importing Your Accountant's Changes.")
- Instruct them *not* to cancel or remove restrictions on the Accountant's Changes Pending without first consulting you.
- Discuss with your clients the options for sending this file to you. Users have these options:
 - Send you an encrypted copy of their data via Intuit's secure Accountant's Copy File transfer service, a free service to you and your client. Be sure your client knows the email address where you would like to be notified.
 - Attach the saved file to an email.
 - Copy it to a storage device, such as a USB drive or CD.

If your client chooses the Intuit's Accountant's Copy File transfer service to get the data to you, you are notified at the email address the client provides in the transfer process, and you are directed to a secure site to download your client's file. This service offers your client simplicity in getting the data to you while aiding in the encrypted security of the transfer of sensitive data over the Internet. Downloads are only available for 14 days, so don't delay!

Have your client follow the steps to create and send to you the Accountant's Copy file of the data as outlined in the section, "Preparing an Accountant's Copy of Your Data."

Follow these steps to work with your client's Accountant's Copy (.QBX) file type your client sent to you or that you downloaded:

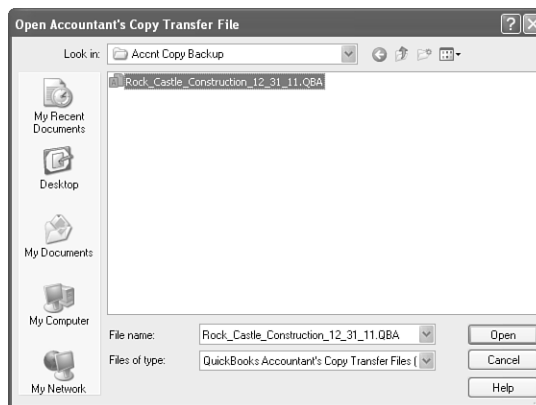
1. Click **File, Accountant's Copy** and choose **Open & Convert Accountant's Copy Transfer File**. The Open & Convert Accountant's Copy Transfer File dialog displays, as shown in Figure 15.15. This summary provides you with an overview of the workflow when using an Accountant's Copy.
2. Click **Next**. The What the Accountant's Copy Can and Cannot Do dialog displays, giving you another option to make sure this file type will work with the transaction types you will be adding or modifying.
3. Click **Next**. The Save As Accountant's Copy dialog opens.
4. You are directed to browse to the location where you stored the Accountant's Copy file (.QBX file extension). With your mouse pointer on the file, Click **Open**.

**FIGURE 15.15**

Overview of the Accountant's Copy workflow.

If you have not previously disabled this message, a QuickBooks Save Accountant's Copy dialog displays, notifying you that the file will be converted and that prior to converting you need to name the new file and save it. Click **OK**.

5. In the Save As Accountant's Copy dialog choose a location and name for the new file. I usually put the accounting period being reviewed in the name, such as <Company Name_YE_12_31_12.QBA>, as in the example shown in Figure 15.16. Click **Save**, and QuickBooks will prompt with a message that the conversion is taking place.

**FIGURE 15.16**

When you save the file, give it a name that will help you identify it later.

If you have not previously disabled this warning, you will see the message that indicates you are opening an Accountant's Copy and shows you the dividing date that was chosen by your client, as shown in Figure 15.17.

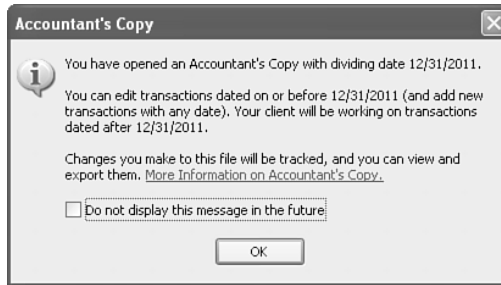


FIGURE 15.17

This is the QuickBooks notification that you are opening an Accountant's Copy file and the selected dividing date.

6. If you received the message in Step 5, click **OK** to close the message. (See the following sidebar, "Reinstate Warnings," for information about reenabling these one-time messages if they have been disabled.)

Your QuickBooks Premier Accountant title bar will show that you are working with an Accountant's Copy and what the dividing date for that file is (see Figure 15.18).



FIGURE 15.18

You can be certain you are working in the correct file by looking at the title bar of your Accountant's Copy .QBA file.

As the company's accounting professional, you can now review, add, and edit the data file, secure that your client cannot modify the balances prior to the dividing date that was set, all while the client continues her day-to-day accounting tasks.

Reinstate Warnings

If you do not see some of the dialogs mentioned in this section, a user might have selected the Do Not Display This Message (or Page, and so on, depending on which dialog is open) option, causing future users not to see these messages.

To turn these one-time messages back on:

1. Click **Edit, Preferences**. In the dialog that displays, choose **General** on the left side.
2. Click the **My Preferences** tab.
3. Place a check mark in the **Bring Back All One-Time Messages** box.

I often do this task in my client's file (prior to making an Accountant's Copy), especially if I have found errors that might have been prevented if the user had heeded the warning of a message.

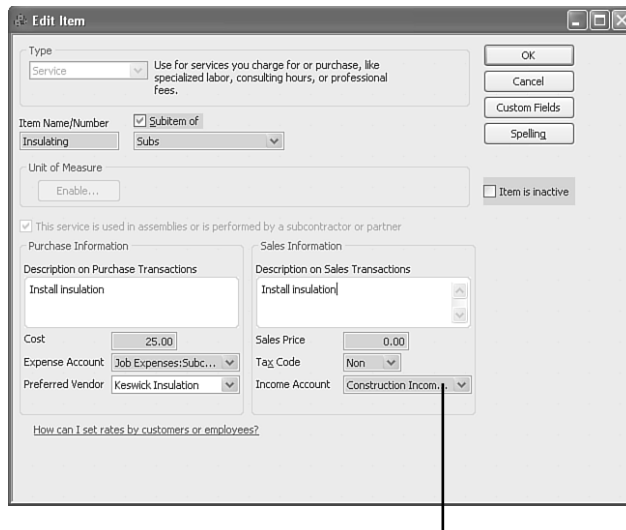
What the Accountant Can Do

Recent releases of the QuickBooks software have greatly improved those tasks that you can do with an Accountant's Copy of your client's data.

The restrictions invoked by the dividing date set by your client affect your ability to add or edit transactions. If these restrictions prevent you from completing your tasks, you can convert the Accountant's Copy to a working QuickBooks data file (.QBW file extension). However, your changes cannot be imported into your client's file. See the section, "Converting the Accountant's Copy to a Regular Company File," later in this chapter, for more information.

The Accountant's Copy now provides a unique way to determine whether your changes will be sent back to the client's file. Any field that is colored beige will transfer back to your client. If the field is white, you might be able to modify it for your own purposes but the change will not be sent back to your client.

For example, if part of your correction to your client's file was to modify an existing list item, only the fields identified in Figure 15.19 would be sent back to your client's data file. All other fields can be modified for your purposes but would not transfer back to your client's file. If you and your client make changes to details on the same item, your changes will override the client's when the changes are imported.



When a change is made to a shaded field, the change will import into the client's file

FIGURE 15.19

When adding or modifying your client's list items, note that any fields shaded beige (non-white) will be sent back to your client's file.

The following sections describe more specifically what you, the accountant, can do (with noted limitations) while working in the Accountant's Copy of your client's file.

Accounting Activities

With the release of recent versions of QuickBooks enhancements were made to the accounting activities that you can do with the client's data when sharing an Accountant's Copy file type.

- **Reconcile the bank statements for dates prior to the dividing date**—You can create and edit transactions necessary to perform the bank reconciliation. Additionally, your changes to a reconciled item will also be sent back to the client.

Your client can reconcile the bank account when the statement date and all cleared transactions are dated after the selected dividing date. However, if you *also* reconcile this account, her bank reconciliation work will be rolled back to the transactions cleared status as of the time the Accountant's Copy was created.

- **Set 1099 account mappings**—You can assign the proper chart of account to the Federal Form 1099 category.

- **Reconcile the bank statements for dates after the dividing date—** You can do this if it helps your review. However, these reconciliations will not be sent back to the client's data. Any transactions added will be sent back to the client.
- **Set tax-line mappings—**Used to assign the tax form line to a chart of accounts. Use this feature if you are integrating the QuickBooks data with Intuit's tax preparation software ProSeries or Lacerte.

QuickBooks Lists

Also enhanced with recent QuickBooks releases is your ability to manage your client's list items when performing data corrections.

- **Chart of Accounts—**No restrictions, including the ability to merge charts of account list items. (See Chapter 2, "Reviewing the QuickBooks Chart of Accounts," for more information about merging accounts.)
- **List Items—**In general you can add, edit, delete, and inactivate list items you create in the Accountant's Copy.
- **Items List—**For lists with items dated before the dividing date, you can edit the Item Name/Number, Subitem, Expense Account, Tax Code, and Income Account and also make the item inactive. So you know what changes will and won't be sent back to the client, beige fields represent fields that can be modified; your changes to these fields will be sent back to the client. Note: If you and your client both make changes to the same item, the accountant's changes will override that of the client when the changes are imported.
- **Customer, Other Names List—**Add to or edit the Name field only.
- **Vendor—**Add to or edit the Name and Social Security fields only. Your changes will override the same information in the client's file when imported.
- **Employee List—**Add to or edit the Name and Social Security fields only.
- **Class List, Fixed Asset Item—**The ability to merge class list items. Additionally, you can add to or edit the Name field only.
- **Sales Tax Code—**Add to or edit the Name field only. No sales tax rates will be sent back to your client.

Transactions

Generally, you can add any transaction type before or after the dividing date with the following limitations on editing, voiding, or deleting:

- **Bills and checks**—Edit, void, or delete only those dated before the dividing date.
- **Vendor credits**—Add or delete, but don't edit or void before and after the dividing date.
- **Item receipts**—Add or delete, but don't edit or void before and after the dividing date.
- **Bill payments by credit card**—Add or delete, but don't edit or void before and after the dividing date.
- **Inventory quantity/value adjustments**—Add or delete, but don't edit or void before and after the dividing date.
- **Customer payments**—Add or delete, but don't edit or void before and after the dividing date.



Rescue Me!

If you are working with a client's Accountant's Copy file created from a QuickBooks 2009 version, you can open the file with your QuickBooks Premier Accountant 2010 and return the data to the client in their original QuickBooks 2009 version.

What the Accountant Cannot Do

Here is what you, the accountant, cannot do while working in the Accountant's Copy of your client's file:

- Payroll transactions.
- Nonposting transactions, such as estimates, sales orders, or purchase orders.

- Transfers of funds between accounts. Although you cannot use the transfer form, you can create the same effect on the accounts with a journal entry or deposit form.
- Build assemblies.
- Sales tax payments.

Although you cannot make changes to these types of transactions in your client's file with an Accountant's Copy file type, you can conveniently make these changes using Remote Access discussed in the section titled "QuickBooks Remote Access for Accountants" later in this chapter.

Returning the Accountant's Copy Change File to the Client

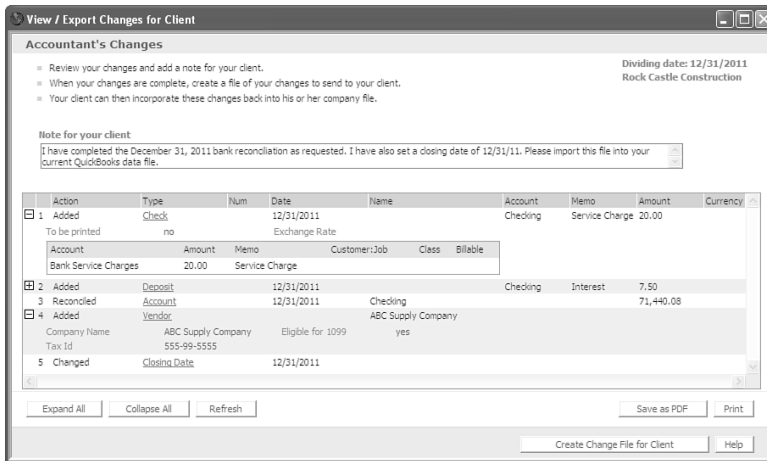
One of the most important features of using the Accountant's Copy to share your client's data is that when your changes are complete, you can send back an updated file for your client to import into her file.

For QuickBooks 2010, you can use the Accountant's Copy feature in your QuickBooks Premier Accountant (as well as QuickBooks Enterprise Solutions Accountant) to open and work with your client's 2009 or newer data file. After you complete the review and changes to the client's Accountant's Copy file, you can return the file to the client, so that she can open it in her 2009 or newer version.

Creating an Import File for Your Client

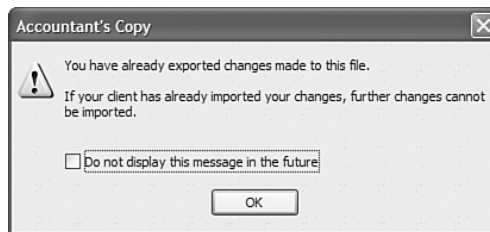
To return the corrected file to your client after you make all your changes, follow these steps:

1. Click **File, Accountant's Copy** and choose the **View/Export Changes for Client** to open the View/Export Changes for Client dialog, as shown in Figure 15.20.
2. Review your changes and add a note for your client. New for QuickBooks 2009, you can set the Closing Date in the Accountant's Copy of your client's file. The Closing Date setting is noted in the Incorporate Changes details for your client.
3. If you need to make additional changes or edit the changes you have made, click **Save Note & Close**.
4. If your changes are complete, click **Create Change File for Client**. The Save Accountant Change File To dialog displays.

**FIGURE 15.20**

The View/Export Changes for Client dialog, where you can review your changes and include a note for your client.

- Browse to the location where you want to save the file and optionally edit the filename to be saved. QuickBooks creates a file with an extension of .QBY.
- If you have already exported these changes for the client, you will see the message in Figure 15.21 informing you that if your client has already imported the previously exported changes file, she will not be able to import these changes. Click **OK** if you still want to export the changes.

**FIGURE 15.21**

If you have previously exported the changes, QuickBooks provides this warning message.

- Click **Save**. A QuickBooks information dialog displays, letting you know the file was successfully created.
- Click **OK** to close the information message. QuickBooks returns you to the .QBA file.

To complete the process, simply give this newly created .QBY (Accountant's Copy import file) back to the client. You can copy it to a removable storage device or attach it to an email.

Instruct your client to follow the steps listed in the section, "Importing Your Accountant's Changes," to import your changes. Your client will be able to review your changes in detail before accepting or incorporating the changes into her file.

Instructing Your Client to Set a Closing Date

When your client imports the changes you have made to the Accountant's Copy of her file, the dividing date restrictions are removed. If you do not want the client to add or edit transactions prior to the dividing date, make sure that you also set a closing date prior to exporting the data for the client.

Released with QuickBooks 2009 or newer data files, when the accountant sets a closing date in the client's converted .QBA file (Accountant's Copy) the closing date will transfer back to the client's file and the client will *not* be asked to set the closing date. Information that a closing date was set is included in the information the client previews before incorporating the accountant's changes.

If your changes are not "fixed" and can be modified, you might not need your client to set a closing date for the file.

Review the details of setting a closing date and reviewing each employee's access rights to changing transactions prior to the closing date in the section titled "Importing Your Accountant's Changes."

QuickBooks Remote Access for Accountants

If as the accountant you would like to take more control over the import of your changes into your client's file as well as setting the closing date, you might want to consider using a remote access program to log in to your client's file through the Internet.

QuickBooks partners with WebEx to bring you a solution that makes it easy to work remotely in your file or your clients' files. You can use this option if you need to make data changes that are not allowed in an Accountant's Copy, for example, changes to payroll transactions. You can also use this tool to perform the import of your changes into your client's data file.

I find working in the remote environment a perfect choice for simplifying the entire process for clients. For more information, select Accountant, Remote Access to learn about this useful service that QuickBooks has partnered with.

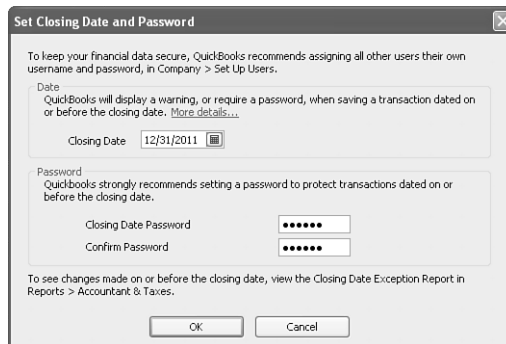
What to Request from the Client When the Import Is Complete

The process for the client of importing your changes is structured with simple, easy-to-follow menus, as described in the section titled “Importing Your Accountant’s Changes.” However, you might want to request a few items from the client after the import to be sure the process was completed successfully:

- **Trial Balance**—You should review the trial balance as of the dividing date to compare with the same information from your copy of the client’s file. Click Reports, Accountant, Trial Balance. Identify for the client cash or accrual basis if the client’s company report default is not what you need to compare with. (You can find more information on these report modifications in Chapter 4.)
- **Closing Date**—If you are working with a client’s 2009 or newer data file and you set a closing date, your client did not have to say “yes” to set a closing date and you can rest assured that your closing date was part of the import changes process.

If you want to verify that the closing date was incorporated with your changes, instruct your client to click Company, Set Closing Date. Doing so opens the Company Preference tab for Accounting Preferences. Have your client verify the closing date (or any date at all), as shown in Figure 15.22. (See the section, “Importing Your Accountant’s Changes.”)

- **User security rights**—Verify with your client the access rights each employee has for changing transactions dated prior to the closing date. Instruct your client to click Company, Set Up Users and select the Set Up Users menu option. In the User List dialog that opens, select the employee and the View User tab on the right. A “Y” in the Changing Closed Transactions permission allows that user to add or edit transactions dated prior to the closing date. If a closing date password was set, the user will have to type that password first. A creative password that I have used is “call laura,” prompting the client to call me first before making the change!

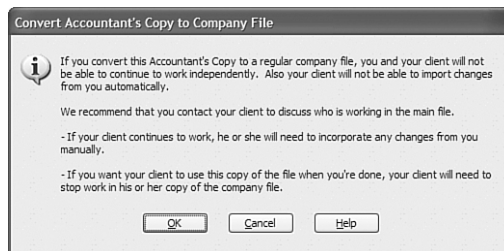
**FIGURE 15.22**

A good practice is to verify with the client that a closing date was set after importing the Accountant's Copy changes.

You can save yourself some time by offering to use the WebEx Remote Access tool spoken of previously and import the client's changes for him or her. Take note, however, of the Rescue Me! on page 421 when setting a closing date.

Converting the Accountant's Copy to a Regular Company File

What can you do if after beginning to work in the Accountant's Copy you determine some of the changes that need to be made cannot be accommodated with this file type? You can now convert the client's Accountant's Copy (.QBX) file type to a regular QuickBooks (.QBW) file type following these steps. Click File, Utilities, and choose the Convert Accountant's Copy to Company File (.QBW) menu option. A QuickBooks information dialog displays, recommending that you contact your client to discuss this change (see Figure 15.23).

**FIGURE 15.23**

You can optionally create a regular company file (.QBW) from an Accountant's Copy file type.

You have to make the following decisions:

- Have the client manually repeat your changes in her file.
- If the client is going to use your file, the client must stop working in the file she has.

QuickBooks 2010 offers accountants more flexibility than in prior versions in how you choose to share and work in your client's data. These improvements help make the workflow for you and your client more efficient, making your accounting business more profitable.

Chapter 16

Reporting Tips and Tricks

- Intuit Statement Writer—*Improved for 2010!*
- Company Snapshot—*Improved for 2010!*
- Newly Redesigned Report Center
- Reporting Preferences
- Modifying Reports
- Report Groups
- Memorized Reports
- Exporting and Importing Report Templates
- Exporting Reports to a .CSV File or to Excel
- Emailing Reports

Intuit Statement Writer—*Improved for 2010!*

Intuit Statement Writer 2010 (ISW) is an improved, extremely powerful and flexible reporting tool available in QuickBooks Premier Accountant 2010 (fee applies) and all editions of QuickBooks Enterprise Solutions 10.0 (included in all editions with no additional fee). With ISW, you can create Generally Accepted Accounting Principles (GAAP)–compliant financials from your client’s QuickBooks data.

Intuit Statement Writer uses Microsoft Excel as the platform for creating customized financial reports from your client’s QuickBooks data. Additionally, ISW keeps the statements synchronized with changes in the QuickBooks data. You can also add supporting documents created in Word and include them in your customized financials.

Intuit Statement Writer works with Excel 2003 or newer. (Note: ISW will *not* work with Microsoft Excel 2003 Standard Edition, 2003 Student Edition, or 2003 Small Business Edition.)



Rescue Me!

For the Intuit Statement Writer 2010 to work properly, Microsoft Excel must be installed before the QuickBooks software. If it is not working properly, try uninstalling the QuickBooks software and reinstalling QuickBooks, including any patches that you have previously installed.

For additional information about working with Microsoft Excel 2007, click the Important Information about Excel 2007 link in the Welcome to the Intuit Statement Writer 2010 dialog.



Digging Deeper

The ISW feature replaces the Financial Statement Designer (FSD) reporting tool used in earlier versions of QuickBooks. However, your previously created Financial Statement Designer documents can be converted and used with the improved Intuit Statement Writer.

To convert your previously stored Financial Statement Documents to ISW format, download this free conversion tool:

http://accountant.intuit.com/isw_convert

Benefits of Using the Intuit Statement Writer

The ISW tool is used primarily by accounting professionals who produce financials directly from their client's QuickBooks data. Benefits of using the improved Intuit Statement Writer include

- Creating customized, professional financial statements from your client's QuickBooks data.
- Adding multiple statements to one Intuit Statement Writer report.
- Using one of the many templates to create your own statements. Templates come in a variety of formats for Balance Sheets, Income Statements, Cash Flow Statements, Retained Earnings Statements, and Budget to Actual Statements.
- Using Microsoft Excel (Excel 2003 or newer) as the platform for customizing, adding all the additional features, and reporting flexibility available in Excel.
- Refreshing customized financials with current QuickBooks data without leaving the ISW tool.
- Combining multiple QuickBooks account lines into one line on financial statements without changing your client's QuickBooks data.
- Adding your own rows or columns of detail.
- Drilling down to QuickBooks data and making changes to transactions within the ISW tool.
- Easily view and add any missing accounts not included in the current statement.
- Creating Charts and Graphs.
- Adding supporting documents, such as a cover sheet or compilation letter, created in Microsoft Word so printed financials are complete.
- Creating general PDF format reports of your customized financial statements.
- *Improved* capability for preparing supporting documents using ready-made templates or creating your own with Microsoft Word.
- *Newly added* feature for subtotaling rows that are already formatted.

Functions of the Intuit Statement Writer

Customizing your client's financials with QuickBooks Premier Accountant 2010 or QuickBooks Enterprise Solutions 10.0 is easy with all the built-in flexible features of Intuit Statement Writer.



Digging Deeper

When you first launch the Intuit Statement Writer 2010 from your QuickBooks data, you have the options to use it free for 30 days, go online to purchase, or to enter your license and product code from your purchase.

The ISW tool is available without an additional charge for QuickBooks Enterprise Solutions 10.0 clients.

ISW Icon Functionality

The Intuit Statement Writer tool functionality is simplified by the use of ISW-specific icons. These icons are only available when you have launched an ISW statement from QuickBooks. The Statement Writer menu (shown in Figure 16.1) in the Document Actions pane gives you one-click access to important tasks (described in Table 16.1).

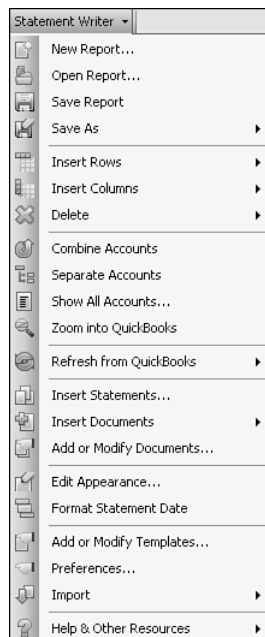


FIGURE 16.1

Use the Statement Writer menu to access the most common functions.



Rescue Me!

Are you having trouble viewing the Statement Writer pane in Microsoft Excel as shown in Figure 16.1? First, be sure that you have opened the ISW tool from within the QuickBooks file. If you still do not see the Statement Writer pane you might have inadvertently closed it. To bring the Statement Writer pane back to your active document, in Excel 2007 select the Add-Ins tab, hover over the icons to see the name of each icon and click the ISW Toolbar: Show Statement Writer Pane icon. In Excel 2003, you might have to make the toolbar visible. Select View, Toolbars, and then place a checkmark next to Intuit Statement Writer. Hover your mouse over the icons to find the icon that will reinstate your Statement Writer pane as shown in Figure 16.2.

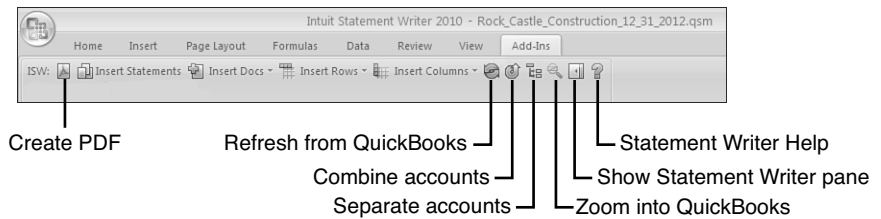


FIGURE 16.2












Reinstate the ISW Document Actions pane from the ISW Toolbar







To view these icons in Microsoft Excel 2007, select the Add-Ins tab on the ribbon bar.

Table 16.1 Intuit Statement Writer Icon Functionality

Icon	Icon Description	Function
		Restores the Statement Writer Pane if it is closed or is replaced by the Excel help pane. To access this icon see the Digging Deeper on page XXX.
	New Report	Create a new report. A report is a collection of statements and supporting documents.
	Open Report	Open a previously stored report.
	Save Report	Saves the current statement to a default path.
	Save As	Option to save as a .qsm file with a different name or to a different location.

Table 16.1 Continued

Icon	Icon Description	Function
	Insert Rows	Adds a row into the current statement on the line above the currently selected row. There are five options: Blank, Account, Total, Group Total, and Column Header.
	Insert Columns	Adds a column into the current statement to the left of the column where your mouse is. There are seven options: Blank, Accounts, QuickBooks Data, Variance, % of the Whole, % of the Budget, Summary Total and Grand Total.
	Delete	Delete rows, columns, or current statement.
	Combine Accounts	Combines or rolls up the accounts in all the selected rows. You must select the rows before you click this icon.
	Separate Accounts	Separates or splits out all the combined accounts in the selected row.
	Show All Accounts	Opens the All Accounts dialog in Trial Balance format. Optionally show all accounts or only missing accounts (accounts that are in QuickBooks but not in the statement).
	Zoom into QuickBooks	Switches the active window to QuickBooks and displays the transaction detail for the account or rolled up accounts. Only works after you have selected a data cell.
	Refresh from QuickBooks	Refreshes the current statement from QuickBooks. When you see the message, "Not updated until you Refresh from QuickBooks," your changes are not reflected.
	Insert Statements	Adds a statement into this financial report.
	Insert Documents	Adds supporting documents into this financial report. There are two options: From Templates (for merged documents) and From My Computer (for completed documents).
	Add or Modify Documents	Opens the Add or Modify Supporting Documents dialog. Select Add from Templates or From My Computer. Other options include Open, Rename, or Delete the supporting document.

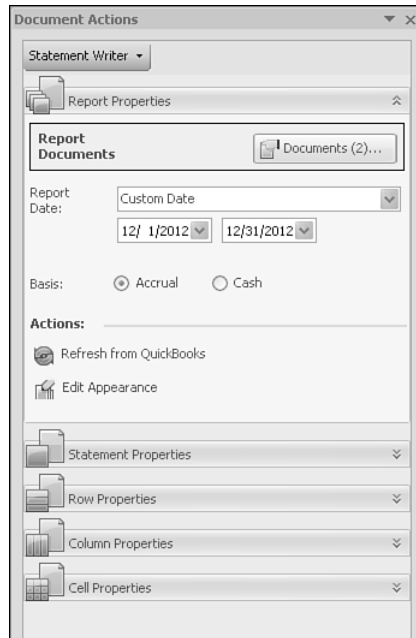
Icon	Icon Description	Function
	Edit Appearance	Opens the Default Appearance options. Choose from stored appearances, modify font size and type for the entire statement.
	Format Statement Date	Select from multiple styles and format for presenting the statement date on your financials.
	Add or Modify Templates	Add to or modify existing templates. Download templates from the Accountant Community Site.
	Preferences	Allows you to set the following preferences: General for storing your reports and templates. Formatting of how numbers display. Setting accountant information to be used on all statements. Identifying header and footer defaults. Finding help with ISW.
	Import	Import a Financial Statement Designer (FSD) file by downloading the FSD Import Tool or importing an ISW 2009 File.
	Help & Other Resources	Access ISW Help, the ISW Community (Internet connection required), and About your ISW product.

Report Properties

New for Intuit Statement Writer 2010 is a feature that allows you to include multiple statements (Balance Sheet, Income Statement, Retained Earnings Statement for example) in a single ISW report (Excel Workbook).

The term used by ISW for a collection of statements is an Intuit Statement Writer report. Reports can be created and stored as a template for you to use with other data files. With report properties you can manage the following (shown in Figure 16.3):

- **Report Date**—Select from predetermined dates or chose a custom date
- **Basis**—Accrual- or cash-basis reporting
- **Refresh from QuickBooks**—Restates the entire ISW Report (multiple statements) with updated QuickBooks data.
- **Edit Appearance**—Opens a separate dialog that enables you to customize font, size, colors, and other settings affecting the appearance of the financials

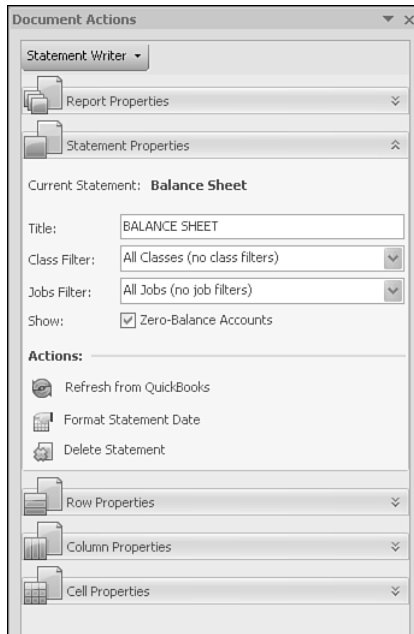
**FIGURE 16.3**

Use the new Report Properties to manage multiple statements and supporting documents in a report.

Statement Properties

When you need to modify properties that affect a single statement, not just a specific row or cell, use the Statement Properties task from the ISW Document Actions. The Statement Properties task (shown in Figure 16.4), controls changes made to the currently selected financial statement:

- **Title**—Modifies the currently selected title in the Statement Properties pane or optionally modifies the title directly in the appropriate Excel data cell.
- **Class Filter**—Filters for all classes, specific class, or for multiple classes.
- **Jobs Filter**—Filters for all jobs, specific jobs, or for multiple jobs.
- **Zero-Balance Accounts**—When selected, shows accounts with a zero balance; when not selected, accounts with a zero balance are hidden.
- **Refresh from QuickBooks**—Restates the currently selected statement with updated QuickBooks data.
- **Format Statement Date**—Provides a variety of options for displaying the statement date in the report.
- **Delete Statement**—Removes a statement from an ISW Report.

**FIGURE 16.4**

Statement Properties control options for the currently selected statement.



Rescue Me!

Although column properties include the option to prepare financials by “class,” the list that QuickBooks uses to departmentalize financials, the ISW tool, offers only an Income Statement by Class, not a Balance Sheet by Class.

Row Properties

To make a change to a specific row, and not affect other rows, review the features of the Row Properties task of the ISW Document Actions.

The Row Properties shown in Figure 16.5 affect formatting for the selected row and offer the following functionality when selecting a blank row:

- **Type**—Changes the type of data that is represented in the cell, including Blank, Account, Total, Group Total, and Column Header types.
- **Name**—Changes the label of the cell (with the cell selected); the default is the account name.

Click on the Manage Accounts drop-down to perform the following functions:

- Combine accounts from selected rows
- Add accounts by number, type, or name
- Separate accounts that were previously combined
- Remove accounts
- Override zero-balance settings (from Statement Properties)
- Reverse all the positive and negative numbers in the row.



Digging Deeper

Did you know that to change the text in a row label, you can make the change directly in the Row Properties pane with the row selected, or simply type the new text directly into the appropriate cell of the spreadsheet? Entering new text using either of these options updates the Row Properties pane and the row label viewed for the statement.

The screenshot shows the Intuit Statement Writer 2010 interface. The main window displays a spreadsheet with columns for 2012 and 2011. A pop-up menu titled 'Accounts in this row:' is visible over the 'Cash and Cash Equivalents' cell for 2012, listing accounts 10100 (Checking), 10300 (Savings), 10400 (Petty Cash), and 12000 (Undeposited Funds). On the right side, the 'Row Properties' pane is open, showing the current row (6), type (Account), and name (Cash and Cash Equivalents). Below this, the 'Manage Accounts' section shows a list of accounts in the current row, including 10100 (Checking), 10300 (Savings), 10400 (Petty Cash), and 12000 (Undeposited Funds). The 'Actions' section includes options for 'Insert Rows' and 'Delete'.

	2012	2011
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 62,818.29	
Accounts Receivable	93,007.93	
Inventory Asset	30,121.33	
Employee Advances	832.00	
Pre-paid Insurance	4,050.00	
Retainage Receivable	3,703.02	1,786.72
Total Current Assets	194,533.57	112,869.44
PROPERTY AND EQUIPMENT		
Furniture and Equipment	34,326.00	22,626.00
Vehicles	78,936.91	78,936.91
Buildings and Improvements	325,000.00	325,000.00
Construction Equipment	15,300.00	15,300.00
Land	90,000.00	90,000.00
Accumulated Depreciation	(110,344.60)	(110,344.60)
Total Property and Equip	433,218.31	421,718.31
OTHER ASSETS		
Security Deposits	1,720.00	1,720.00
Total Other Assets	1,720.00	1,720.00
TOTAL ASSETS	\$ 629,471.88	\$ 536,407.75
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts Payable	\$ 26,636.92	\$ 13,100.00

FIGURE 16.5

Use the Row Properties options to control the data you view in a particular row.

Column Properties

Use the Column Properties task (see Figure 16.6) to change the properties of the selected column in the ISW statement. The options available in the Column Properties pane change depending on the type of column that is current when the pane is selected.

- **Type**—Choose the type of data in the column: Blank, Accounts (the column or statement header), Variance, % of the Whole, Summary Total, and Grand Total. Each type has its own unique column property options.
- **Heading**—Controls the heading title of the currently selected column

Depending on what type of column you have selected, the following menu options change:

- **Period**—Change the accounting period for the currently selected column.
- **Show Data**—Select to display past years for the same accounting period; used by side-side analysis.
- **Filter for Class**—If you're using class tracking, you can select all classes, combination of classes, or a single class.
- **Filter for Job**—Filter for all jobs, combination of jobs, or a single job.
- **Insert Column(s)**—Use to add columns from the specified allowed types. Types include Blank, QuickBooks Data, Variance, % of the Whole, and Summary Total and Grand Total, which are new for QuickBooks 2010.
- **Delete Column**—Click to select the column you want to delete and then select the Delete Column button on the Column Properties pane. You have to use the ISW Delete Column function because the Excel worksheet is protected from using the Excel Delete command.

The screenshot displays the Intuit Statement Writer 2010 interface. The main window shows a financial statement for 'Rock Castle Construction' for the years 2012 and 2011. The statement is organized into sections: ASSETS, LIABILITIES AND STOCKHOLDERS' EQUITY, and CURRENT LIABILITIES. The 'Column Properties' pane is open on the right, showing settings for the currently selected column (C). The pane includes sections for Row Properties, Column Properties, Current Column (C), Type (QuickBooks Data), Heading (2011), Column Date (12/31/2011), Period (Period's Ending Balance, Current/Prior Year), Show data as of (1), Column Filters (Class: All Classes, Job: All Jobs), and Actions (Insert Column(s), Delete).

	2012	2011
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 62,819.29	\$ 71,443.27
Accounts Receivable	95,007.93	21,249.39
Inventory Asset	30,121.93	12,787.04
Employee Advances	832.00	770.00
Pre-paid Insurance	4,050.00	4,943.02
Retainage Receivable	3,703.02	1,796.72
Total Current Assets	194,633.57	112,968.44
PROPERTY AND EQUIPMENT		
Furniture and Equipment	34,326.00	22,826.00
Vehicles	78,936.91	78,936.91
Buildings and Improvements	325,000.00	325,000.00
Construction Equipment	15,300.00	15,300.00
Land	80,000.00	80,000.00
Accumulated Depreciation	(110,344.85)	(110,344.85)
Total Property and Equipment	433,218.31	421,718.31
OTHER ASSETS		
Security Deposits	1,720.00	1,720.00
Total Other Assets	1,720.00	1,720.00
TOTAL ASSETS	\$ 628,471.88	\$ 538,407.75
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts Payable	\$ 26,636.92	\$ 13,100.00

FIGURE 16.6

Column Properties control the contents of the currently selected column.

Cell Properties

The Cell ISW actions shown in Figure 16.7 include

- **Current Cell**—Indicates the cell reference for the currently selected cell.
- **Cell Type**—Determined and set by either row or column properties.
- **Override Date**—New functionality that allows you to override the selected date for a specific cell, so that the date range differs from the rest of the statement data.
- **Reset Date**—Returns the cell date to match the date assigned to the entire statement.
- **Insert Field(s)**—Option to add any of the following information to a selected blank cell:
 - Accountant Information
 - Client Information
 - Basis
 - Statement “From” Date
 - Statement “To” Date
 - Formatted Statement Date

	2012	2011
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 62,819.29	\$ 71,443.27
Accounts Receivable	93,007.93	21,249.39
Inventory Asset	30,121.33	12,787.04
Employee Advances	832.00	770.00
Pre-paid Insurance	4,050.00	4,943.02
Retainage Receivable	3,703.02	1,796.72
Total Current Assets	194,533.57	112,989.44
PROPERTY AND EQUIPMENT		
Furniture and Equipment	34,326.00	22,826.00
Vehicles	78,936.91	76,936.91
Buildings and Improvements	325,000.00	325,000.00
Construction Equipment	15,300.00	15,300.00
Land	90,000.00	90,000.00
Accumulated Depreciation	(110,344.60)	(110,344.60)
Total Property and Equip	433,218.31	421,718.31
OTHER ASSETS		
Security Deposits	1,720.00	1,720.00
Total Other Assets	1,720.00	1,720.00
TOTAL ASSETS	\$ 629,471.88	\$ 536,407.75
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts Payable	28,636.93	13,100.00

FIGURE 16.7

Use the Cell Properties to manage the information displayed in a specific data cell.

Using the Intuit Statement Writer

You have been introduced to the menu options available in the new ISW. The following section provides more detailed instructions for you to try the many features available.

Follow along with these instructions using your data or your client's data. Remember, this tool is only available with QuickBooks Premier Accountant 2010 (fee applies) or QuickBooks Enterprise Solutions 10.0 (all editions, no additional fee).

If this is the first time you have launched the ISW tool, you are asked to grant permission for this application to access all QuickBooks data files. Simply select the appropriate radial button to enable this application to read and modify the QuickBooks data. Click Continue. Click Done on the Access Confirmation dialog.

1. Click the Accountant menu (or, alternately, the Reports menu) and select Intuit Statement Writer. After accepting the 30-day trial or entering your product license code, the Welcome to the Intuit Statement Writer dialog opens as shown in Figure 16.8.



FIGURE 16.8

Welcome screen after launching the Intuit Statement Writer 2010 from within QuickBooks.

2. For this example, select the option to **Create New Report** (as shown in Figure 16.8).



Rescue Me!

Microsoft Excel displays a security warning each time you open a previously stored ISW file because ISW files have a unique format. ISW files are safe to open with Excel.

When this warning appears, select YES to open the file.

3. The New Financial Report dialog displays as shown in Figure 16.9.

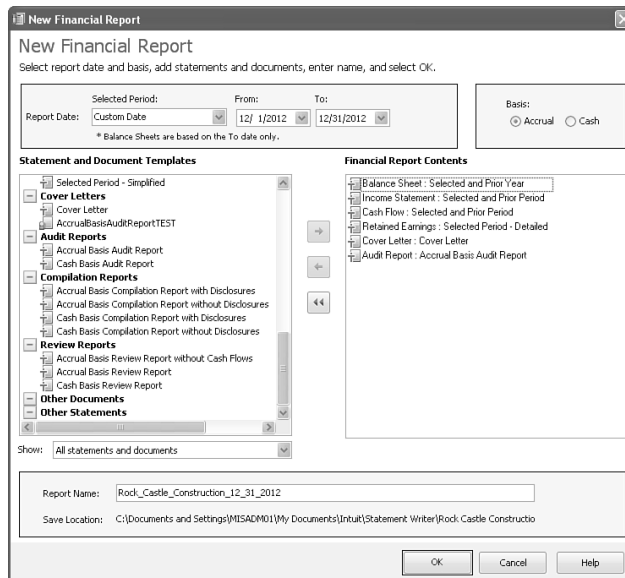


FIGURE 16.9

Use the New Financial Report dialog to assign multiple statements or documents to your ISW report.

4. Optionally modify the **Selected Period** for reporting.
5. Optionally modify the selected reporting **Basis**.
6. From the Statement and Document Templates pane, select the desired template or templates (you can add up to 16 on ISW report) from the left. For this example I chose the Balance Sheets Selected and Prior Year.
7. Click the right-facing arrow to add the selected template the Financial Report Contents pane.
8. Repeat Steps 6 and 7 to add additional statements to the Financial Report Contents pane. These statements will be included as individual Excel worksheets in a single workbook.



Digging Deeper

You can also convert your previously saved Financial Statement Designer documents to the Statement Writer format by selecting the preferences icon on the lower left as shown in Figure 16.8. With the ISW Preferences dialog displayed, select the Resources tab on the left and click the Download the FSD Conversion Tool link. Then follow the onscreen instructions. It is important to know that FSD uses different tools and features and sometimes it might be easier to re-create the report rather than to convert it.

If you are opening a previously stored ISW statement, the default path for these is My Documents\Intuit\Intuit Statement Writer\[Company Name]\statement name.qsm.

Don't forget to include this folder in your backup process. Backing up a QuickBooks data file does not include backing up your ISW reports.

9. Type a **Report Name**. This will be the name of the ISW Report that will be stored on your computer. You can use this stored report with multiple data files.
10. Click **OK**. Excel opens with the last selected template displayed. (If in Step 8 you choose multiple statements, each statement is a separate worksheet within the same workbook).

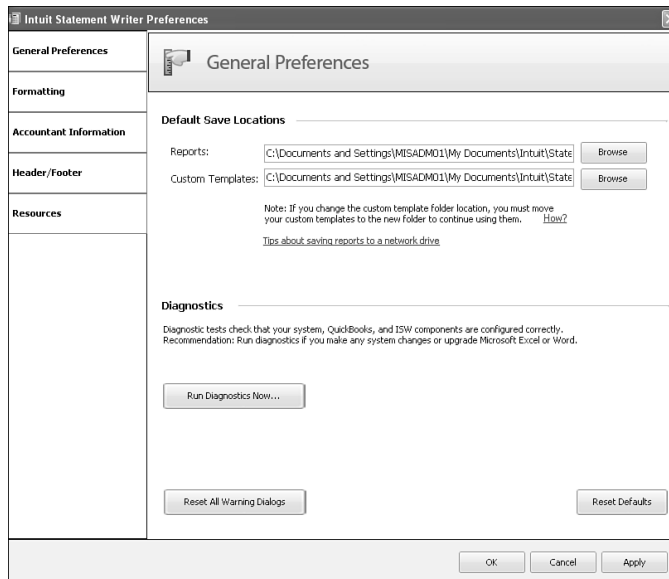
You are now prepared to try each of the following exercises.

Intuit Statement Writer Preferences

The ISW tool is designed primarily for accounting professionals to assist in the preparation of customized GAAP-compliant financials as stated in the beginning of this chapter.

The ISW tool provides a menu option to add your specific preparer information to your statements. After this information is added, it is available for all ISW statements for different clients.

1. To define general preferences for ISW, open an ISW statement. In this example we are using the **Balance Sheet-Selected and Prior Year** statement (or whatever template you are using). Follow Steps 1–7 in the section titled “Using the Intuit Statement Writer.”
2. From the Statement Writer menu select **Preferences** as shown in Figure 16.10.

**FIGURE 16.10**

First, review the global settings in the ISW Preferences.

3. Select **General Preferences** to define the Default Save Locations for Reports and Templates. Run Diagnostics. Reset All Warning Dialogs and Reset Defaults.
4. Select **Formatting** to define decimal placement, whether or not to show zero balance accounts, the formatting for negative numbers, and the option to remove cents, hundreds, or thousands from the number formatting. For more details see the section titled “Modifying the Report Appearance.”
5. Select **Accountant Information** to define your firm’s name, address and other information that can optionally appear in your statements and supporting documents. The information entered here appears for all client files you open with this registered copy of QuickBooks. See Figure 16.11.
6. Select **Header/Footer** to define various options for the page layout formatting and to add custom footer information.
7. Select **Resources** for a listing of ISW resources and contact information. Additionally use this menu to Download Intuit-provided statement and document templates (once they are made available for this new tool).
8. Click **Apply** to accept the changes made.
9. Click **OK** to close the Intuit Statement Writer Preferences dialog.

The screenshot shows the 'Intuit Statement Writer Preferences' dialog box. The 'Accountant Information' section is selected in the sidebar. The main area contains the following fields:

- Firm Name: John Smith CPA and Associates
- Name: John Initials: T
- Address: Smith
- 123 Main Street
- City: Anytown State: TX Zip: 11111
- Phone: 214-111-2222 Fax: 214-222-3333
- Email: johnsmith@myurl.com
- Website: info@mycompanyurl.com
- Federal EIN: 65-1111111

FIGURE 16.11

Enter your preparer information used for all statements from the General properties.

Modify the Report Appearance

When you need to change the font, bold a column header, or even apply italicized formatting, you can do it from the Statement Writer menu or optionally access the tools from the Report Properties task in the Document Actions pane.

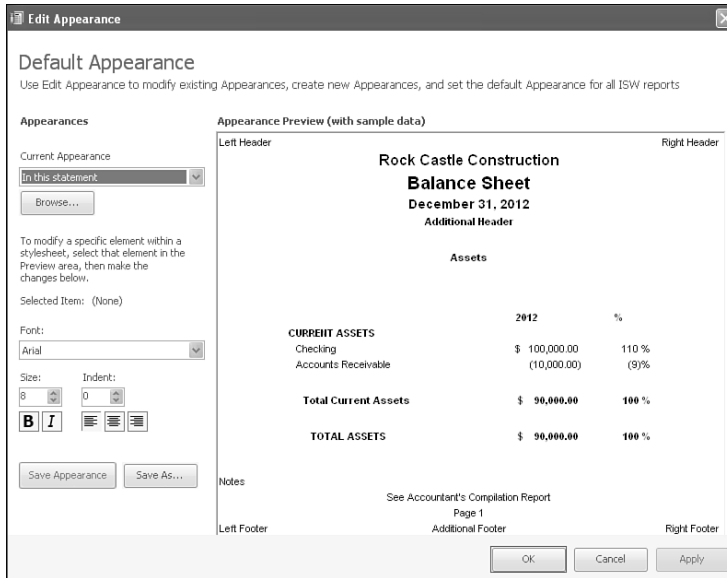
Clicking the Edit Appearance in the Report Properties task opens a separate design window in which you can change the fonts, size, and other text settings that are used for all statements in the ISW report. With this tool you can:

- Specify the global appearance of all statements in the ISW Report
- Save the appearance settings for use in other ISW reports
- Apply saved appearance settings to the entire statement
- Change a portion of the statement properties
- Create and save custom appearance settings
- Set the default appearance for all statements

A variety of predefined appearances are included with the ISW. You can also create and save your own custom created appearance settings.

1. To modify the **Balance Sheet-Selected and Prior Year** statement's appearance (or whatever template you are using), follow Steps 1–7 in the section titled “Using the Intuit Statement Writer.”
2. With the ISW statement opened, select **Report Properties** from the ISW Document Actions pane. Expand the view by clicking on the arrow.

3. Click the **Edit Appearance** actions.
4. An Edit Appearance dialog opens as shown in Figure 16.12.

**FIGURE 16.12**

Conveniently use the Edit Appearance dialog to create default styles for your statements.

5. Click any of the sample data fields or heading fields shown in the preview dialog and options to change the font, font size, and how to present negative amounts on your financials display on the left.
6. Optionally, select your changes to **Save Appearance** or click **Save As** to store your changes to the report.

Saving these format changes for future use can save time when creating statements for other client's customized financials. The statement appearance is saved with a .qss file extension and can only be opened and used in the ISW tool. In a multi-user QuickBooks environment; save these statement appearance files to a shared network location for all users to access.

Modifying the Report Date and Basis for All Statements

If you need to change the report date and basis for all of the statements included in an ISW report, you modify this information in the Report Properties pane of the Document Actions.

Select the Report Date from the drop-down menu in the Report Properties pane (Refer to Figure 16.3) or select Custom to define your own date.

To change the reporting Basis, click the radial button to select from Accrual- or Cash-Basis.

These changes are made globally for all statements included in the open ISW report.

Modifying Column Dates

When customizing your client's financials, you can add more years to the statement or change the number of years displayed.

With a column containing data selected, you can change the date properties for that column specifically.

1. To modify all column data (and affect the statement dates in a report) in the **Balance Sheet-Selected and Prior Year** statement (or whatever template you are using), follow Steps 1–7 in the section titled “Using the Intuit Statement Writer.”
2. With the ISW statement opened select **Report Properties** from the **Document Actions** pane. Expand the view by clicking on the arrow.
3. From the **Report Date** drop-down select from default dates or choose a custom date. All column dates will be changed for all statements in the report.
4. To modify the date for a specific column in specific report, with your mouse select a column of data in a statement.
5. From the **Period** drop-down select from the date choices offered or choose custom. Now you can choose from 4-Week Month and 13-Week Quarters!
6. From the Statement Writer menu, select **Refresh from QuickBooks** and choose either Current Statement Only or All Statements (see Figure 16.13).

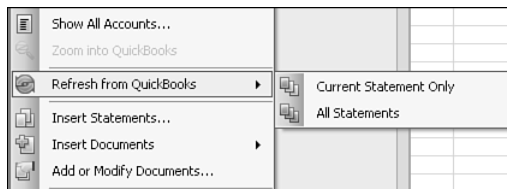


FIGURE 16.13

Refresh data from QuickBooks for the current statement only or all statements.

Remember, when you want to modify data in a column, make sure that you click in the column you want to change.

Adding a Column

ISW offers improved functionality and ease when you want to add columns of data.

1. To add a column in the **Balance Sheet-Selected and Prior Year** statement (or whatever template you are using), follow Steps 1–7 in the section titled “Using the Intuit Statement Writer.”
2. With the ISW statement opened (in this example, the **Balance Sheet-Selected and Prior Year**), click in Column D (or any blank column).
3. From the **Document Actions** pane select **Column Properties**. Expand the view by clicking the arrow.
4. With Column D selected, as shown in Figure 16.14 select the **Type** drop-down menu and choose the type of column you are adding. In this example, we are adding a Variance column type. ISW creates a new variance column displaying the difference between Columns B and C as shown in Figure 16.15.

Intuit Statement Writer 2010 - Rock_Castle_Construction_12_31_2012.qsm

	A	B	C	D
	ASSETS			
		2012	2011	
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				

Document Actions

Statement Writer

- Report Properties
- Statement Properties
- Row Properties
- Column Properties

Current Column:

Type: Blank

Heading: Blank, Accounts, QuickBooks Data, Variance

Actions: % of the Whole, Summary Total, Grand Total

FIGURE 16.14

Adding columns and customizing the type of column offers even more flexibility when creating financials that meet your client's specific needs.

The screenshot shows the Intuit Statement Writer 2010 interface. The main window displays a balance sheet for 'ASSETS' with columns for 2012, 2011, and a new 'Variance' column. The 'Document Actions' pane on the right is open to 'Column Properties', showing settings for the current column (D): Type: Variance, Heading: Variance, From Column: B, Subtract Column: C, and Show As: Amount.

	2012	2011	Variance
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	\$ 62,619.29	\$ 71,443.27	\$ (8,823.98)
Accounts Receivable	93,007.93	21,249.39	71,758.54
Inventory Asset	30,121.33	12,767.04	17,354.29
Employee Advances	632.00	770.00	62.00
Pre-paid Insurance	4,050.00	4,943.02	(893.02)
Retainage Receivable	3,703.02	1,796.72	1,906.30
Total Current Assets	194,533.57	112,989.44	81,564.13
PROPERTY AND EQUIPMENT			
Furniture and Equipment	34,326.00	22,626.00	11,500.00
Vehicles	78,936.91	78,936.91	0.00
Buildings and Improvements	325,000.00	325,000.00	0.00
Construction Equipment	15,300.00	15,300.00	0.00
Land	90,000.00	90,000.00	0.00
Accumulated Depreciation	(110,344.60)	(110,344.60)	0.00
Total Property and Equip	433,218.31	421,718.31	11,500.00
OTHER ASSETS			
Security Deposits	1,720.00	1,720.00	0.00
Total Other Assets	1,720.00	1,720.00	0.00
TOTAL ASSETS	\$ 629,471.88	\$ 536,407.75	\$ 93,064.13

FIGURE 16.15

This statement now includes a variance column, which is easily added from the Column Properties actions.

Adding a Row

Need to add an account row to your stored statement? Not sure if the account is already in the statement? Rest assured that if the ISW tool detects the account is already in a different row, it removes the extra occurrence of the data field.

1. To add a row in the **Balance Sheet-Selected and Prior Year** statement (or whatever template you are using), follow Steps 1–7 in the section titled “Using the Intuit Statement Writer.”
2. With the ISW statement open (in this example, the **Balance Sheet-Selected and Prior Year**), click the Excel row number *one row below* where you want to add the new row.
3. From the **Document Actions** pane, select the **Row Properties** menu (expand the view by clicking the arrow).
4. Click the **Insert Rows** action. Choose from the row types: Blank, Account, Total, Group Total, and Column Header.
5. Optionally type a name for the new row.
6. To add an existing QuickBooks account to the newly created row, with the row selected, click **Manage Accounts** in the **Row Properties** menu.

7. Click **Add Accounts**. Choose to add by account number, type, or name.
8. If you select add By Number, the **Add Accounts by Account Number** displays as shown Figure 16.16. Type an account number or range of numbers to add to the currently selected ISW Statement.



Digging Deeper

When you choose to Add Accounts by account number, QuickBooks recognizes the first character in the number rather than the entire number. For example, if the chart of accounts contains the account numbers 100, 150, 275, 1000 and you select a range of 100 to 199, you add the following account numbers in this order because all these accounts have “1” as the first character: 100, 150, 1000.

9. If you select add By Type as in Figure 16.17, ISW prompts you to check the types of accounts to add to the row. ISW adds all of the checked types to the selected row at once.
10. If you select add By Name, ISW displays a list of all the accounts in the open QuickBooks company file. Any missing accounts appear in red. You can show all accounts or just the missing accounts. Place a check mark for each account you want to add to the statement. See Figure 16.18.

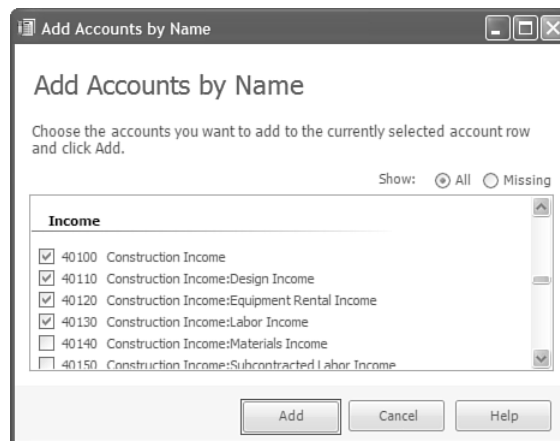
From (or Individual) Acct. Number	To Acct. Number
40100	40130

FIGURE 16.16

Add accounts to your statement by entering a range of account numbers.

**FIGURE 16.17**

You may prefer to add accounts to your report by general ledger category (type).

**FIGURE 16.18**

Another option is to add accounts to your statement by account name.

Combining Account Rows

QuickBooks offers users a lot of flexibility when working with a chart of accounts. Often, too many chart of account list items have been created since your last review of the data. The ISW tool enables you to create customized financials grouping accounts together without affecting the client's original chart of accounts.

1. To combine accounts in the **Balance Sheet-Selected and Prior Year** statement (or whatever template you are using), follow Steps 1–7 in the section titled “Using the Intuit Statement Writer.”
2. With the ISW statement open (in this example, the **Balance Sheet-Selected and Prior Year**), click to highlight any two or more cells that you want to combine into a single row. In the example shown in Figure 16.19, I have selected the cells for the amounts in Checking, Petty Cash, and Savings.
3. With the multiple cells selected that you want to “roll up,” click the Manage Accounts drop-down menu from Row Properties and choose Combine Accounts from Selected Rows as shown in Figure 16.19. Optionally select the Combine Accounts menu from the Statement Writer drop-down menu.
4. Rename the label either in the Row Properties task or directly in the Excel cell. Figure 16.20 shows that the row was renamed to *Cash and Cash Equivalents*.

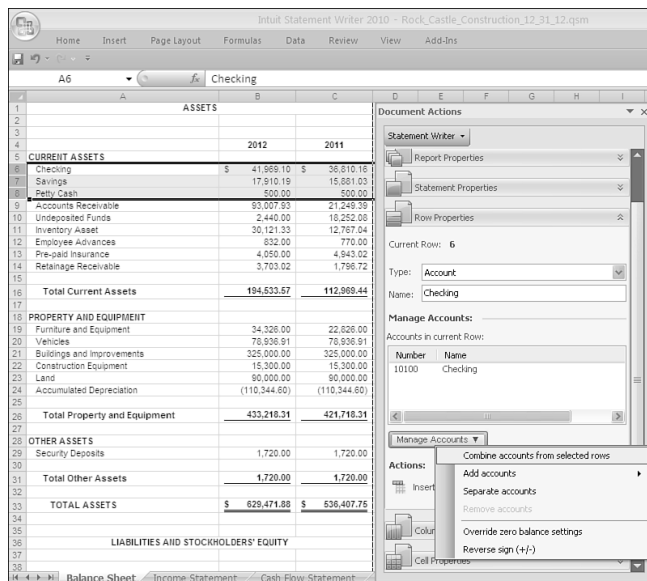


FIGURE 16.19

Select multiple rows of data to roll up into one row.

The screenshot shows the Intuit Statement Writer 2010 interface. The main window displays a balance sheet for 'Rock Castle Construction 12_31_12.qsm'. The 'ASSETS' section is visible, with a tooltip for the 'Cash and Cash Equivalents' row (row 6). The tooltip lists the following accounts:

Account	2012	2011
Accounts in this row:		
10100 Checking	10100	98
10300 Savings	10300	08
10400 Petty Cash	10400	04

The main balance sheet data is as follows:

	2012	2011
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	184,633.67	112,969.44
Accounts Receivable	4,650.00	4,943.02
Undeposited Funds	1,786.72	
Inventory Asset		
Employee Advances	832.00	770.00
Pre-paid Insurance		
Retainage Receivable	3,703.02	1,786.72
Total Current Assets	184,633.67	112,969.44
PROPERTY AND EQUIPMENT		
Furniture and Equipment	34,326.00	22,626.00
Vehicles	76,936.91	76,936.91
Buildings and Improvements	325,000.00	325,000.00
Construction Equipment	15,300.00	15,300.00
Land	90,000.00	90,000.00
Accumulated Depreciation	(110,344.60)	(110,344.60)
Total Property and Equipment	433,218.31	421,718.31
OTHER ASSETS		
Security Deposits	1,720.00	1,720.00
Total Other Assets	1,720.00	1,720.00
TOTAL ASSETS	\$ 629,471.88	\$ 636,407.75
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		

The right-hand pane shows the 'Document Actions' menu with 'Row Properties' selected. The 'Row Properties' dialog box is open, showing the 'Type' as 'Account' and the 'Name' as 'Cash and Cash Equivalents'. The 'Accounts in current Row:' section lists the accounts: 10100 Checking, 10300 Savings, and 10400 Petty Cash.

FIGURE 16.20

Multiple cash rows have rolled up into one single row of data.

5. Hover your mouse over the red triangle that displays in the upper-right corner of the cell to see a note of the accounts that are included in the new cell total.

One of the most efficient uses in customizing your client's financials is the capability to combine "like" rows of data into a single row. Your financials will be more professional in appearance, while not affecting the client's chart of accounts.

Separate Previously Combined Account Rows

Use the Separate Accounts Statement Writer menu option if, after reviewing your ISW prepared financials, you determine that you need to "separate" rows that were previously grouped into one row.

1. To separate accounts previously combined in the **Balance Sheet-Selected and Prior Year** statement (or whatever template you are using), follow Steps 1–7 in the section titled "Using the Intuit Statement Writer."
2. Select the Excel cell with multiple accounts assigned that you want to "separate."
3. Open **Row Properties** from the Document Actions pane. Click the arrow to expand the details.

4. The multiple accounts assigned appear in the pane titled Accounts in Current Row.
5. Click the **Manage Accounts** button and choose Separate Accounts. In the example shown in Figure 16.21, the cell for the amount in Cash and Cash Equivalents is selected.

The screenshot shows the Intuit Statement Writer 2010 interface. The main window displays a balance sheet for 'Rock Castle Construction' for the years 2012 and 2011. The 'ASSETS' section is expanded to show 'CURRENT ASSETS', with 'Cash and Cash Equivalents' selected. The 'Manage Accounts' dialog box is open, showing a list of accounts: 10100 Checking, 10300 Savings, and 10400 Petty Cash. The 'Actions' menu is open, with 'Separate accounts' selected.

	2012	2011
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 60,379.25	\$ 53,181.13
Accounts Receivable	93,007.83	21,249.39
Undeposited Funds	2,440.00	18,252.08
Inventory Asset	30,121.33	12,767.04
Employee Advances	632.00	770.00
Prepaid Insurance	4,050.00	4,643.02
Retainage Receivable	3,703.02	1,796.72
Total Current Assets	194,633.57	112,969.44
PROPERTY AND EQUIPMENT		
Furniture and Equipment	34,326.00	22,626.00
Vehicles	76,936.91	76,936.91
Buildings and Improvements	325,000.00	325,000.00
Construction Equipment	15,300.00	15,300.00
Land	90,000.00	90,000.00
Accumulated Depreciation	(110,344.60)	(110,344.60)
Total Property and Equipment	433,218.31	424,718.31
TOTAL ASSETS	\$ 629,471.88	\$ 538,407.75

FIGURE 16.21

Separate previously combined rows of data.

6. The ISW tool removes the previously combined rows and places them as individual rows on the statement, updating the total balances. Don't forget to rename the first account row label with its original default account name.

Recognizing When a New Account is Added to QuickBooks

The ISW tool provides you with a list of new accounts that have been added to the QuickBooks data since last preparing the statement. You no longer have to use a “work-around” to determine exactly what new accounts your customer created since your last data review.

1. To test this functionality, use the **Balance Sheet-Selected and Prior Year** statement (or whatever template you are using) and follow Steps 1–7 in the section titled “Using the Intuit Statement Writer.”

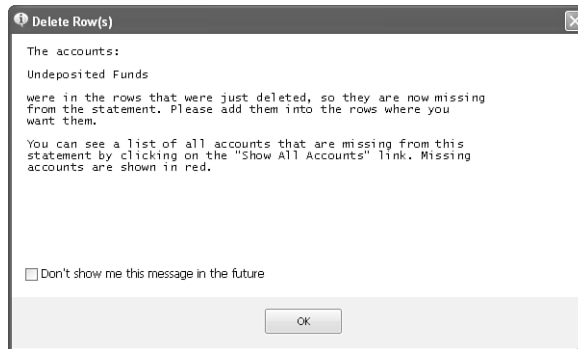
2. With the ISW statement opened (in this example, the **Balance Sheet-Selected and Prior Year**), return to QuickBooks by clicking the QuickBooks menu option on your computer task bar.
3. In QuickBooks, create a new account. Select **Lists, Chart of Accounts** and select **New** from the **Account** drop-down menu.
4. Select the radial button for **Bank Account** (or whatever type of account you want to create).
5. Click **Continue** after selecting the appropriate type of account.
6. Give the account a name. Click **Save & Close**.
7. Return to ISW. From the Statement Writer menu select **Refresh from QuickBooks**, choosing Current Statement Only or All Statements.
8. Your ISW statement data is updated to include this new account and a message indicating the new account was added is displayed.

You never need to worry about your statement being “out of balance” from the QuickBooks data. The ISW Show all Accounts on the Statement Writer menu displays in red any accounts found in QuickBooks that are not included in the current statement.

Deleting Rows or Columns

The ISW tool creates a “locked” worksheet that does not enable you to delete rows in a statement using the Excel delete option. However, the ISW Statement Writer menu provides you with the tool to delete rows.

1. To remove rows in the **Balance Sheet-Selected and Prior Year** statement (or whatever template you are using), follow Steps 1–7 in the section titled “Using the Intuit Statement Writer.”
2. With the ISW statement opened (in this example, the **Balance Sheet-Selected and Prior Year**), click in any row or column that you want to delete.
3. From the Statement Writer menu, select **Delete**. Choose from the Delete Row(s) or Column(s) options. When you choose to delete a column you are presented with a warning asking you to confirm the deletion.
4. ISW removes the row or column and adjusts the statement total. When a row is deleted a Delete Row(s) dialog displays as in Figure 16.22, detailing the account that was deleted and letting you know that the account is now missing from the statement.

**FIGURE 16.22**

The ISW tool provides details whenever an account is removed from statement.

See the following section for details on how to view accounts that have been removed from a statement.

Viewing Missing Accounts

This section details how to easily view all the accounts included in the current statement as well as identifying in red any accounts missing in the statement but appearing in the currently open QuickBooks data file.

The All Accounts dialog is in an easy-to-view Trial Balance format, so you can see not only which accounts are not included but also the values of the data assigned to the accounts.

Additionally, after removing an account from the statement using the instructions in the previous section, you can see a list of missing accounts in the statement.

1. To view missing accounts in the **Balance Sheet-Selected and Prior Year** statement (or whatever template you are using), follow Steps 1–7 in the section titled “Using the Intuit Statement Writer.”
2. Click the **Show All Accounts** from the Statement Writer menu.
3. ISW provides a list of all accounts in Trial Balance format with missing accounts listed in red, as shown in Figure 16.23.
4. To add the missing account, from the Statement Writer Menu, choose Show All Accounts.
5. On the All Accounts dialog select a single account, or holding the Shift key on your keyboard, select multiple accounts.
6. Click the **Add to Current Row** button. If the account you selected was already on the Statement, ISW removes the previous occurrence of that account and combines it with the row accounts you just selected.

**FIGURE 16.23**

The All Accounts dialog will list all the accounts in the statement; those in red are not currently included in the statement.

If you are not adding to a current Excel row, you are instead creating a new row. Detailed instructions are included in the section titled “Adding a Row” earlier in this chapter.

With this trial balance view of all accounts, changes your clients make to accounts between reviews are easily detected.

Now that you know the features available with the improved ISW as well as how to use it, create financials for your client’s business needs easily and conveniently directly from your client’s QuickBooks data. Print these financials or store them as PDF documents for future review.

Don’t forget to include additional value for your clients by creating customized bar graphs or charts from your QuickBooks data. It is beyond the scope of this book to detail these and the many other options you have available using Microsoft Excel tools.

Adding and Modifying Supporting Documents

Another feature of the ISW 2010 tool is the capability to create supporting documents to the customized statements created in the ISW tool.

There are two types of supporting documents you can add to your ISW statement. You can add documents from templates or documents stored on your

computer. Templates are both those that are shipped with the ISW product and those that you can download directly from Intuit. See the section in this chapter titled “Intuit Statement Writer Preferences” for more details on downloading templates.

The following sections detail how to create or modify existing document templates and then attach them to your ISW Report. When you complete your client’s customized financials, you can even specify the order the documents are to print in.

Creating or Modifying a Supporting Document

You can modify the existing supporting document templates or you can create them on your own using Microsoft Word. Supporting documents can be a combination of both text (your own manually typed content) or dynamic data fields from the QuickBooks file, which are selected from a predefined list. For example

“We have audited the accompanying statement of assets, liabilities, and equity - (cash, income tax basis) of «Client Company Name».”

In the text above, the first part of the sentence is manually typed text. The field name is Client Company Name. The chevrons («») are required and are added automatically by Microsoft Word. When the final report is printed, the data from QuickBooks (in this example, the Client Company Name) is replaced where the field name is listed in the template.

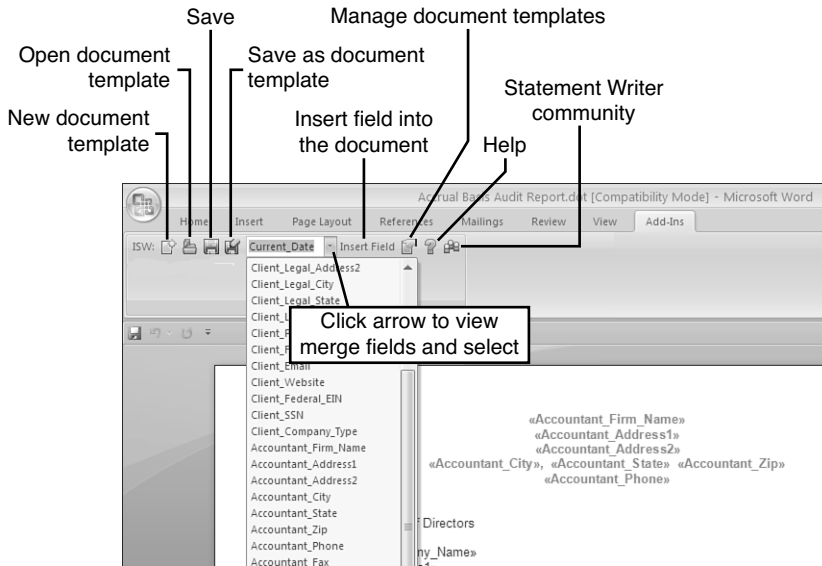
When you are creating a template with merged fields, you use a Microsoft Word .dot file. The only time you have to open the .dot file is when you need to modify the template details. When the final report is prepared, the field names will look for current data from the QuickBooks file you are using with ISW.

Using templates saves you time. You can create a template with merged fields for use with all of your client’s files.

Using the ISW Toolbar in Word

ISW adds a toolbar to Word to help you properly create supporting documents.

To access the toolbars in Word 2003, select View, choose Toolbars, and place a check mark next to Intuit Statement Writer. In Word 2007 select the Add-Ins ribbon and ISW toolbar displays as shown in Figure 16.24.

**FIGURE 16.24**

Using the ISW Toolbar in Word makes creating supporting documents easy.

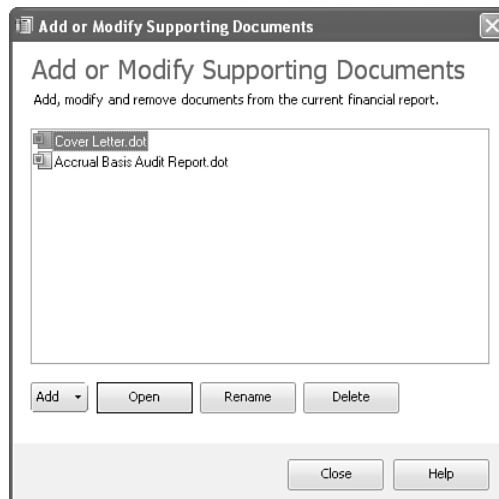
Editing an Existing ISW Supporting Document

You might find it necessary to edit the text or fields in an existing ISW supporting document. You can access the Microsoft Word .dot templates directly from an ISW Report or you can browse to the stored templates directly from within Word.

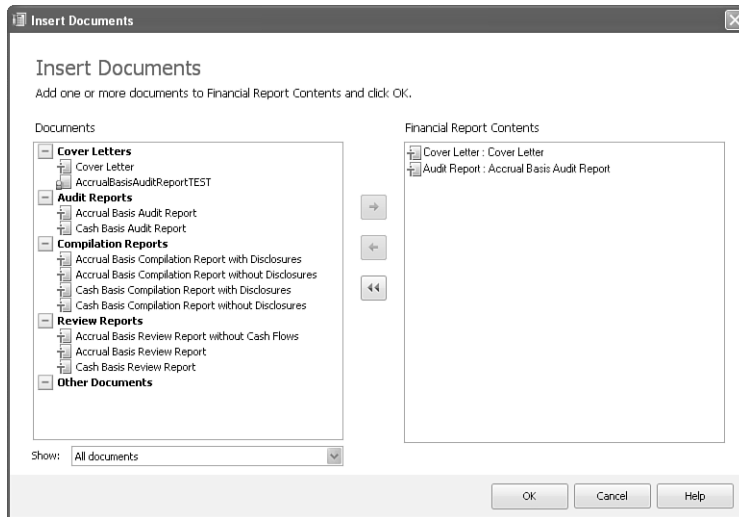
You can use these steps to edit an existing ISW Supporting Document:

1. Launch the ISW tool from within QuickBooks, using the instructions provided in Steps 1–7 in the section titled “Using the Intuit Statement Writer.”
2. From the Statement Writer menu, select **Add or Modify Supporting Documents**.
3. A list displays any supporting documents currently assigned to this ISW Report. Select a Supporting Document, click the **Open** button (see Figure 16.25), and skip to Step 9. If no supporting documents are listed, go to Step 4.
4. Click the **Add** button, and choose **From Templates**.
5. The Insert Documents dialog displays as shown in Figure 16.26. Select a specific document and click the arrow pointing to the right to add the selected document to the Financial Report Contents pane.
6. Optionally select Show, All Documents, Intuit Documents or Custom Documents to filter for specific documents to choose.

7. Repeat Step 5 until you have added the necessary documents to your ISW Report. Click **OK** to close the Insert Documents dialog.
8. The Add or Modify Supporting Documents dialog displays with a list of added documents. Select a document to modify.
9. Click the **Rename** button if you want to give the document a new name for this ISW report.
10. Click the **Open** button, ISW opens the .dot template in Microsoft Word.
11. Edit the text as needed using Word's editing functions of enter, delete, or format text or images.
12. To add or edit merged data fields in Word 2003, select the ISW Toolbar (see the Digging Deeper on page XXX). For Word 2007 users, click on the **Add-Ins** ribbon.
13. With your mouse in the location on the document where you want to add the merged field, select the desired field from the drop-down items.
14. Click the **Insert Field** link (see Figure 16.24) on the ISW Toolbar.
15. When you are finished with your edits on the ISW Toolbar, click the **Save** icon (see Figure 16.24) to save over the original document. Click the **Save As** icon to save the document with a different name.
16. When you click **Save As**, the Save As—Document Template dialog displays. Provide a **Name** for the template and choose a **Type** from the drop-down menu as shown in Figure 16.27.

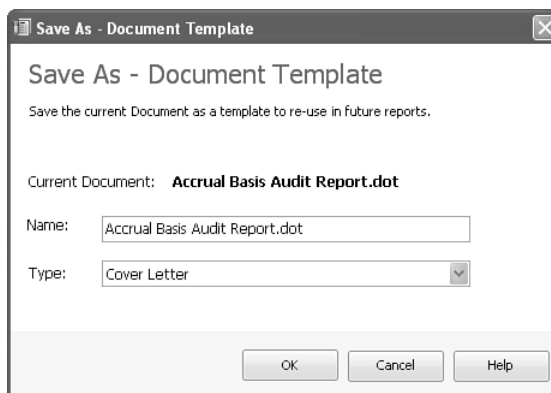
**FIGURE 16.25**

To modify a supporting document select it from the Add or Modify dialog

**FIGURE 16.26**

Add supporting documents from templates provided by ISW.

17. Click **OK** to close the Save As—Document Template dialog.

**FIGURE 16.27**

Save your new supporting document as a template to be used with other client files.

Creating a New ISW Supporting Document

You can optionally create your own supporting document templates and store them on your computer.

1. Open Microsoft Word.
2. Add the text or images as needed using Word editing functions of enter, delete, or formatting.

3. To add or edit merged data fields in Word 2003 select the ISW Toolbar. For Word 2007 users, click the **Add-Ins** ribbon.



Rescue Me!

If you are attempting to edit the supporting document outside of ISW, and you do not have the Word Add-Ins ribbon, be sure that you have your QuickBooks data file open.

4. With your mouse in the location on the document where you want to add the merged field, select the desired field from the drop-down items.
5. Click the **Insert Field** link (see Figure 16.24) on the ISW Toolbar.
6. When you are finished with your edits on the ISW Toolbar, click the **Save** icon (see Figure 16.24) to save over the original document. Click the **Save As** icon to save the document with a different name.
7. When you click **Save As**, the **Save As—Document Template** dialog displays (refer to Figure 16.27). Provide a **Name** for the template and choose a **Type** from the drop-down menu.

Now that you have created a new supporting document you can attach the document to your Intuit Statement Writer Reports so that you can print a complete set of customized financials for your clients. Read on to the next section to learn more about attaching supporting documents.

Attaching a Supporting Document to an ISW Report

Included with ISW is a set of default supporting document templates types including Audit Reports and Compilation Reports. You can use these templates to add to your ISW Report by following these steps:

1. Launch the ISW tool from within QuickBooks, using the instructions provided in Steps 1–7 in the section titled “Using the Intuit Statement Writer.” You can add supporting documents from templates using one or both of the following methods.
2. Method 1: When creating a new ISW Report, you can add supporting documents at the you create the report as described in the section titled “Using the Intuit Statement Writer.”
3. Method 2: After you have created an ISW Report, you can select **Insert Docs** from the **Statement Writer** menu and then select **From Templates**.
4. You can also add supporting documents from My Computer. From the **Statement Writer** menu, select **Insert Documents** and choose **From My Computer**. Browse to the file location to attach the document.



Digging Deeper

You do not need to worry about the order you import supporting documents. The order in which the statements and supporting documents are printed is set when you print the report.

Printing or Exporting an Intuit Statement Writer Report

In the previous section you learned how to attach supporting documents to your Intuit Statement Report, making it a complete set of custom financials ready to print. Intuit Statement Writer creates a PDF of the complete report set that you can print, send via email and store for future reference.

1. Launch the ISW tool from within QuickBooks, using the instructions provided in Steps 1–7 in the section titled “Using the Intuit Statement Writer.”
2. If you have just opened your ISW Report, the QuickBooks data has automatically refreshed. If you have been working with the ISW report, refresh the data by selecting **Refresh from QuickBooks** from the Statement Writer menu or Report Properties pane.
3. From the Statement Writer Menu, select **Save As, PDF or Excel Workbook**.
4. If you selected **Save as PDF**, the Create PDF dialog displays as shown in Figure 16.28.

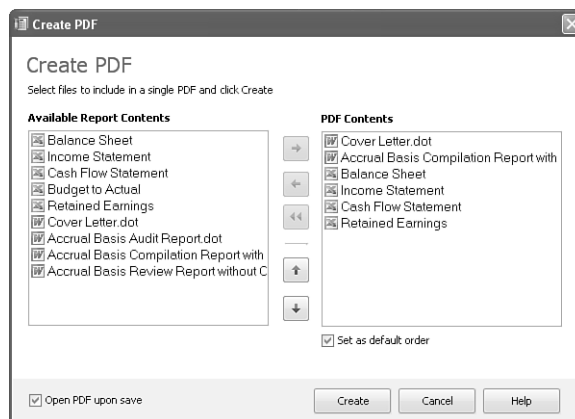


FIGURE 16.28

You define the print order of the documents when creating a PDF.

5. The Available Report Contents show each of the statements and supporting documents you have included in this ISW report.
6. On the left pane, select a statement or document to include in your PDF.
7. Use the arrow pointing to the right to include the selected statement or document in the PDF Contents pane.
8. Select an item in the PDF Contents pane, and use the up or down arrow to organize the print order for your financials.
9. Optionally select **Set as Default Order**.
10. Optionally select **Open PDF upon Save**.
11. Click Create.
12. If you selected **Save as Excel & Workbook**, ISW opens your computer browser.
13. Browse to the computer folder to which your Excel workbook should be saved and give the workbook a filename. Click **Save**.



Rescue Me!

Caution, when you export your ISW report to Excel, it is no longer updated (refreshed) with data from QuickBooks.

The following sections detail more specifics on reporting for both the accountant and business owner. The information provided in the remaining sections of this chapter is about features available in QuickBooks Pro, Premier (all editions), and Enterprise (all editions).

Company Snapshot—Improved for 2010!

Get instant views into the bottom line with at-a-glance reports that feature easy-to-read graphics. See data from multiple years side-by-side for a quick comparison. See Figure 16.29.

These reporting tools are commonly referred to as digital dashboards and provide real-time visual views of a company's critical information. The improved QuickBooks offers the ability to customize the information shown and is now user- and company file-specific when you work in a multi-user environment. To set up a company snapshot, follow these steps:

1. From the Icon bar, select **Company Snapshot** to view the default graphs and reports.
2. Click **Add Content** to view and select from additional graphs and reports.

3. Click **Print** to print or print preview the Company Snapshot.
4. Click a + **Add** button to add that graph or report to your Company Snapshot.
5. Click **Restore Defaults** to remove any graphs or reports you added.
6. Click **Done** to view your modified Company Snapshot.
7. To rearrange the order or placement of a graph and report, click and hold your left mouse button (a move Icon displays), drag the item to a new location, and release the button.



FIGURE 16.29

Company Snapshot, now customizable with all new reports and graphs!

Get an immediate view of the bottom line of your business with seven new reports available at a glance on the QuickBooks 2010 Company Snapshot.

- **Account Balances**—By default only Balance Sheet accounts are shown. You can add to this view any other account type by clicking the Select Accounts link.
- **Previous Year Income Comparison**—View how much money you’re making this year compared to previous years for any or all accounts. You can view monthly, quarterly, weekly, or yearly comparisons.
- **New: Previous Year Expense Comparison**—How much money are you spending this year compared to previous years for any or all accounts. You can view monthly, quarterly, weekly, or yearly comparisons.

- **New: Income Breakdown**—This section shows your company's largest sources of income.
- **New: Previous Year Expense Comparison**—Compare how much money you're spending this year compared to previous years for any or all accounts. You can view monthly, quarterly, weekly, or yearly comparisons.
- **New: Expense Breakdown**—This section shows your company's biggest expenses.
- **Income and Expense Trend Graph**—This section of the Company Snapshot shows money going in and out of your business.
- **New: Top Customers by Sales**—Easily report on who your top five customers are based on sales for a given period of time.
- **New: Best Selling Items**—This section shows you which items and services customers are buying most during a given period of time. You can view the data by amount or by units
- **Customers Who Owe Money**—Easily see at a glance those customers that owe your company money. Overdue items are shown in red. To sort any of the columns, click the column header in any of the panes. The Due Date shown is the earliest due date for all invoices or statement charges for that customer.
- **New: Top Vendors by Expense**—This section shows who your top five vendors are based on expenses for a given period of time.
- **Vendors to Pay**—Without creating a report, on the Company Snapshot you can see a list of those bills for vendors your company owes. Amounts shown in red are past due. To sort any of the columns, click on the column header. The Due Date shown is the earliest due date that the vendor bills are due. The Amt Due column is the total ending balance for that vendor.
- **Reminders**—Never forget important tasks. Include these critical reminders on your Company Snapshot. Click the Set Preferences link in the Reminders pane to customize what information you want displayed.

Defaulting the Company Snapshot as Home Page

If you wish to have the Company Snapshot default when you open a company file, follow these instructions:

1. Open the Company Snapshot by clicking the **Company Snapshot** icon or by selecting Company Snapshot from the Company menu.

2. From the **Edit** menu, select **Preferences** and choose the **Desktop View** preference from the left margin.
3. On the **My Preferences** tab, select the **Save Current Desktop** radial button.
4. Uncheck the option to Show Home page when opening company file. When you open your data file, the Company Snapshot will default as the new Home page.



Rescue Me!

If your company has created user restrictions in QuickBooks, the user will have access only to activities of the Company Snapshot that he has been provided permission to access. If you do not want the user to see the Income and Expense of the company, you will have to set restrictions for both the Sensitive Accounting Activities and Sensitive Financial Reporting. To modify a user's security rights, you must be logged into the data file as the Admin user.

After you have set up the security, log in as that user and verify whether the behavior is what you were expecting.

For more complex user security settings, consider using QuickBooks Enterprise Solutions 10.0.

Newly Redesigned Report Center

Up to this point in the book, I have discussed ways to review your data. Throughout each chapter, I often include step-by-step instructions for creating specific reports to assist you with your data review. This chapter instead discusses ways you can make reporting work for you using many of the reporting tools found in QuickBooks.

If you are new to QuickBooks or if you have never reviewed the QuickBooks Report Center, in this section you can find out about the many features available for simplifying your reporting needs in QuickBooks.

The Report Center is available in the following editions of QuickBooks: Pro, Premier (all editions), and Enterprise (all editions).

To access the Report Center, follow these steps:

1. Click the **Report Center** icon from the QuickBooks icon bar or click **Reports, Report Center**. The Report Center displays, as shown in Figure 16.30.

- Choose to view the reports or graphs in Carousel View, List View (see Figure 16.31), or Grid view (see Figure 16.32) by selecting one of the icons on the top right of the Report Center.

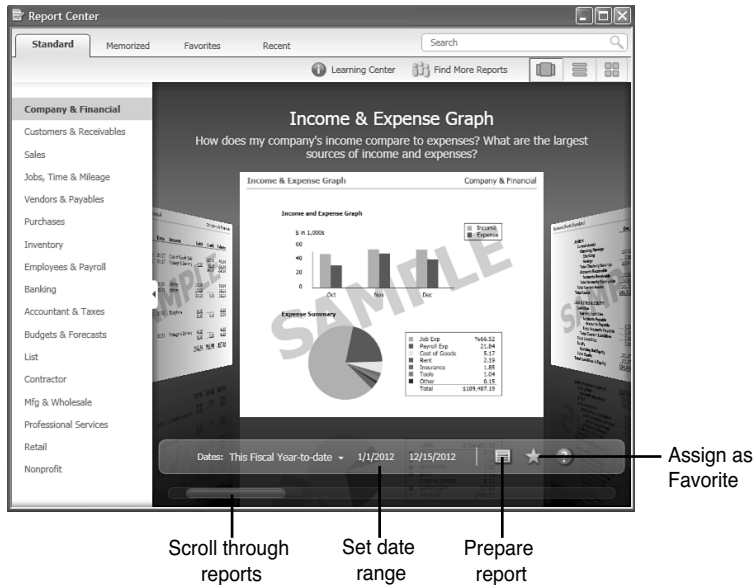


FIGURE 16.30

The QuickBooks Report Center in Carousel View.

- On the Standard tab, select a report grouping from the list on the left. Your displayed report groups might differ from those shown in Figure 16.30 depending on the version of QuickBooks you are using.
- In Carousel View use the scroll bar at the bottom of the displayed report to move through samples of the reports available in the selected report group. Data displayed is sample data.
- Click the Dates drop-down menu to select a specific date, or accept the default date. (You can also modify the date on the displayed report.)
- Click the icon to display the report details with your company data.
- Click the icon to Mark or Unmark as favorite. Marking a report as a favorite places it on the Favorites Report Center tab.
- Click the icon to open Help information about the specific report.
- Optionally, click notch on the left of the carousel view to close the menu report group listing.

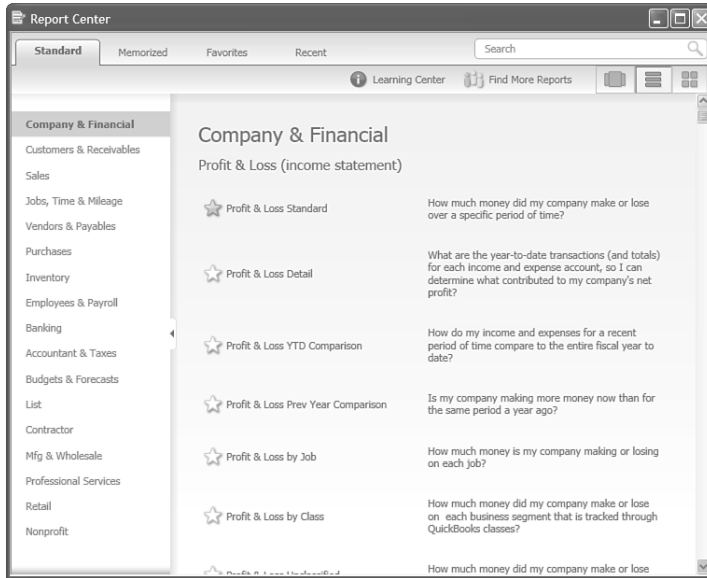


FIGURE 16.31
Optionally view your reports in List View.

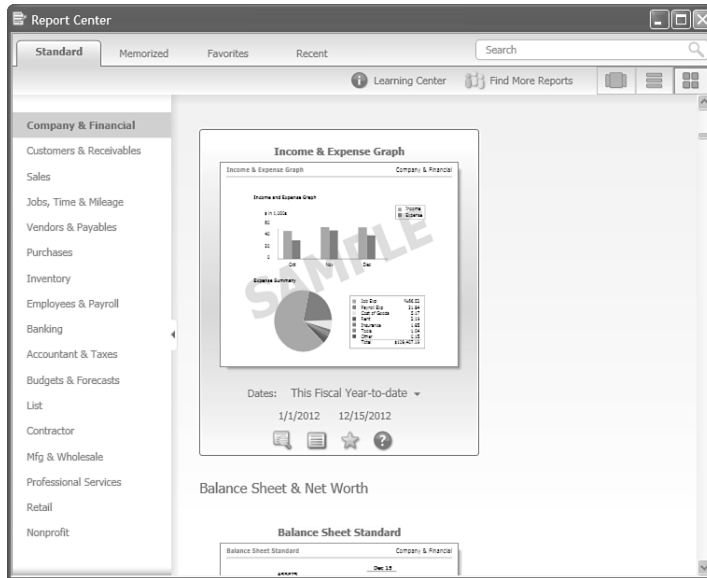


FIGURE 16.32
Use the Grid View to find reports for your business.

Reporting Preferences

QuickBooks makes it easy for you to customize reports globally through the use of the Reporting Preferences. Reporting Preferences come in two types: My Preferences, or those that are unique to a logged-in user, and Company Preferences, which can be set only by the Admin or External Accountant user and represent global settings for all users.

My Preferences

The My Preference setting for reports is user specific. These preferences are set only for the currently logged-in user. To access user-specific preferences for reports:

1. Choose **Edit, Preferences** and select **Reports and Graphs** from the preferences dialog that opens.
2. Click the **My Preference** tab.

You can specify the following settings that will be unique for the currently logged-in user (if using QuickBooks in a multi-user mode):

- **Prompt to modify report**—When selected, this option causes QuickBooks to open the Modify Report window when each report is opened.
- **Reports and Graphs refresh**—You have a choice, when report details have changed, to request QuickBooks to prompt you to Refresh (this is the default option for a new data file), Refresh Automatically, or Don't Refresh. I usually select the Refresh Automatically option. However, if the report is lengthy and you have multiple users entering data, you might want to review a report, make changes, and not have QuickBooks refresh at the time the change is made.
- **Graphs Only**—This option offers settings for drawing in 2D (which is faster) or using patterns.

Company Preferences

Different from the My Preference setting for Reports and Graphs, the Company Preferences can only be set by the Admin or External Accountant user and are global settings for all users.

To access Company Preferences for reports, log in as the Admin or External Accountant user in single-user mode:

1. Choose **Edit, Preferences** and select the **Reports and Graphs** from the preferences dialog that opens.

2. Click the **Company Preference** tab and set global defaults (for all users) for the items described in the following list.

You can set defaults for the following options for all users:

- **Summary Report Basis**—You can choose Accrual (default) or Cash Basis. For business owners, I suggest that you discuss this option with your accountant.
- **Aging Reports**—You can choose to age from the due date (default) or age from the transaction date. This setting determines the aged status of your accounts receivable or accounts payable reports.
- **Format**—Click the Format button to set the following options globally for all reports.

Click the **Header Footer** tab to set:

- **Header Information**—I recommend leaving each of these choices selected and not modifying them in this window.
- **Show Footer Information**—Here you can enter an additional footer line, such as “Confidential Information” or the like.
- **Page Layout**—Standard (the default), left, right, or center justified.
- **Fonts**—You can set this on the **Fonts & Numbers** tab. Use this to set fonts for all text or specific text lines. As you select the text line on the left, QuickBooks will display the current font choice and size for that text.
- **Show Negative Numbers**—Format choices include normal -300.00; in parentheses (300.00) or with a trailing minus 300.00-. Optionally, you can select to have these numbers print in red.
- **Show All Numbers**—Use this setting to divide all numbers by 1,000, to not show zeros, or to show numbers without the cents. These options are most often used by accounting professionals when providing a statement to a bank and so on.

You can display accounts by Name Only (the default), Description Only, or Name and Description. These are fields you completed in the Add New Account or Edit Account dialogs, as shown in Figure 16.33. More detail on creating or editing your chart of accounts can be found in Chapter 2, “Reviewing the QuickBooks Chart of Accounts.” The options are as follows:

- **Name Only**—Shows account name and account number, as shown in Figure 16.34 (if the Use Account Numbers preference is enabled, see Chapter 2 for more details).

FIGURE 16.33

Optionally, include a description in addition to the account name.

Rock Castle Construction	
Profit & Loss	
December 1 - 15, 2012	
Accrual Basis	
◊ Dec 1 - 15, 12 ◊	
Ordinary Income Expense	
Income	
40100 · Construction Income	
40110 · Design Income	3,000.00
40130 · Labor Income	20,378.00
40140 · Materials Income	12,401.91
40150 · Subcontracted Labor Income	15,461.25
Total 40100 · Construction Income	51,241.16

FIGURE 16.34

Resulting report when the Name Only report preference is selected in addition to having the account numbering preference enabled.

- **Description Only**—Shows only the information typed in the Description field (shown in Figure 16.33).
- **Name and Description**—Shows account number, account name, and description, as shown in Figure 16.35.
- **Statement of Cash Flows**—Click the **Classify Cash** button to open the Classify Cash dialog. In it, you define your Balance Sheet accounts as Operating, Investing, or Financing cash flow types.

Rock Castle Construction	
Profit & Loss	
December 1 - 15, 2012	
Ordinary Income:Expense	
Income	
40100 - Construction Income (Construction Income)	
40110 - Design Income (Design Income)	3,000.00
40130 - Labor Income (Labor Income)	20,378.00
40140 - Materials Income (Materials Income)	12,401.91
40150 - Subcontracted Labor Income (Subcontracted Labor Income)	15,461.25
Total 40100 - Construction Income (Construction Income)	51,241.16

FIGURE 16.35

Resulting report when the Name and Description report preference is selected and if account numbering is enabled.

Modifying Reports

QuickBooks makes gathering information from your data quick and easy. Though many reports are already created and organized for your use, you might on occasion want to modify an existing report.

This section briefly discusses the options available when you want to modify a report.

Modifying Options Available on the Report Window

A few of the options to modify a report are available directly on any active report dialog. The options include

- **Hide Header**—Removes the header from the report. Click Show Header when you want it to appear.
- **Collapse**—You can also collapse the information, as shown in Figure 16.36. When you click the Collapse button, QuickBooks removes the subaccount detail from view only. The report details are not changed, just viewed with fewer line details.
- **Columns**—For certain reports, you can easily control how the data is subtotaled or grouped and add additional columns or sub columns.
- **Sort By**—Use this to group the detail into useful ways for your review. I use this frequently, especially when looking at reports with many lines of detail.

Other options on the active report window simply enable you to email, print, or export the report to an Excel format. The additional option to memorize a report is discussed in a following section.

Rock Castle Construction	
Profit & Loss	
December 1 - 15, 2012	
Ordinary Income/Expense	
Income	
Construction Income	
Design Income	3,000.00
Labor Income	20,378.00
Materials Income	12,401.91
Subcontracted Labor Income	15,481.25
Total Construction Income	51,241.16

Before Clicking the Collapse Button

Rock Castle Construction	
Profit & Loss	
December 1 - 15, 2012	
Ordinary Income/Expense	
Income	
Construction Income	51,241.16
Total Income	51,241.16

After Clicking Collapse

FIGURE 16.36

Click the Collapse button on a report to roll up the subaccounts into the main account.

Modify Report Button

You can modify the report further by clicking the Modify Report button at the top left of the open report dialog. The options for modifying reports vary by report type. Some reports offer the following choices; others might not offer the same report modification choices.

- **Display tab**—This tab opens automatically when you choose to modify an existing report. From this window you can modify the following:
 - **Report Date Range**—Choose from the QuickBooks predefined date ranges, or set a custom date range for your report.
 - **Report Basis**—You can choose Accrual or Cash. This option is not available on all reports.
 - **Columns**—This setting is useful for selecting what information you want to see and whether you want it sorted or totaled by a specific field on the resulting report.

- **Advanced tab**—This tab is often overlooked, but its settings enable users to display active, all, or non-zero rows as well as the desired reporting calendar.
- **Filters tab**—Use these options to filter for specific accounts, names, or transaction types as well as many other fields that can be filtered on.



Digging Deeper

Filtering a report is easy and convenient to do when you want only specific information from a longer report.

If you do filter, you might want to modify your report title so that it identifies what has been filtered. For example, if you are filtering a report to show employee advances detail, you might want to modify the report title to *Employee Advances Detail* so that those who read the report will know it is pulling out specific information.

- **Header/Footer tab**—Use this tab to modify the report title and the appearance of the information that displays on the report. You can set this information globally for all users; see the section, “Company Preferences” earlier in this chapter.
- **Fonts & Numbers tab**—Use this tab to specify fonts for specific line text as well as how numbers appear in your reports. You can set this information globally for all users; see the section, “Company Preferences” earlier in this chapter.

Report Groups

If you have not set up your own customized report groups, you might not know how easy they are to work with and how efficient they can make reporting on your QuickBooks data. This section highlights how to create, use, and manage report groups.

Creating Report Groups

For accountants, this feature can save you precious time each period that you work with your client’s data. You can create a group of reports that you review each time you work with the client’s file.



Digging Deeper

If my clients were prone to making mistakes when entering data, I would teach them how the data should look, give them their own report group, and request that they review these reports before my appointment.

To create a report group, follow these steps:

1. Choose **Reports, Memorized Reports** and select the **Memorized Report List** menu. The Memorized Report List dialog displays (showing predefined groups and associated reports).
2. Click the **Memorized Report** drop-down menu at the bottom of the list and select **New Group** menu.
3. In the New Memorized Report Group dialog, provide a name for the group. Click **OK** to return to the Memorized Report List dialog. QuickBooks places your new group alphabetically in the existing list of report groups.
4. Click on the red X in the upper right to close the Memorized Report List dialog.



Digging Deeper

If you are going to be creating several reports that are included as part of this report group, you should move this newly created report group to the top of the list. While you memorize reports for this group, QuickBooks defaults the report group in the Memorize Report dialog to the first one on the list.

When you are done memorizing the reports to this report group (see the next section), you can move the group list item back alphabetically within the rest of the memorized reports or groups.

To move a report group up or down the list, place your cursor over the diamond shape in front of the report group name. Drag the item up or down. Figure 16.37 shows the new Monthly Reports group being moved to the top of the list.

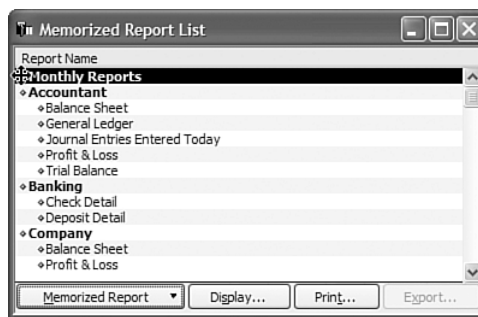


FIGURE 16.37

Create a report group so you can easily display or print multiple reports at one time.

Using Report Groups

The primary purpose of report groups is to simplify displaying or printing multiple reports at one time.

To display a group of reports, follow these steps:

1. Click **Reports, Process Multiple Reports**. The Process Multiple Reports dialog displays.
2. From the **Select Memorized Reports From** drop-down menu, select the specific group of reports you want to create, as shown in Figure 16.38. Figure 16.39 shows the Banking report group selected.
3. Remove the check mark for any report you do not want to process in the group.
4. In the **From** and **To** columns, change the date as needed. Be aware that these changes are not permanent. The next time you create the report group, the original date range stored with the report appears. If you want the new dates to appear next time, you need to memorize the report again and select the **Replace** button to replace the previously stored report with the report with the new date range.

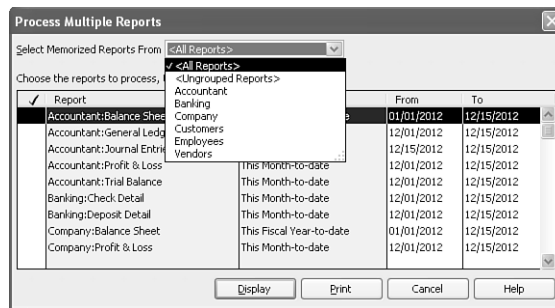
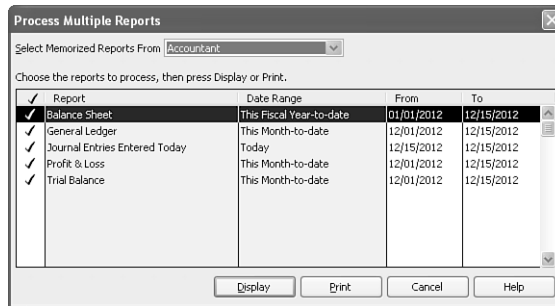


FIGURE 16.38

The Process Multiple Reports dialog enables you to choose what group you want to conveniently display or print.

**FIGURE 16.39**

The Accountant report group has been selected, and those reports memorized with this group are shown.



Digging Deeper

When memorizing a report that you will add to a report group, be aware of the date range selected. If you want to see the dates for the current month-to-date, you would select This Month-to-Date for the date range for the report so that the report, whenever it is generated, will use data from the current month-to-date.

If you select a specific range of dates on a memorized report, QuickBooks considers those dates custom and will always generate the report with those specific dates.

5. Click **Display** to view the reports on your computer screen or click **Print** to send the selected reports to your printer.

Your report group will now generate the multiple reports for you to view or print. I often create a report group for my clients called either Monthly or Quarterly Reports. In this group, I put certain reports I want them to review before my appointment. This method helps them help me in keeping their QuickBooks data reporting organized.

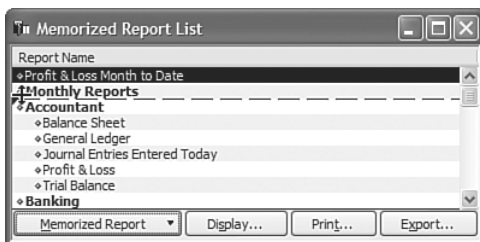
Managing Report Groups

To manage a report group, follow these steps:

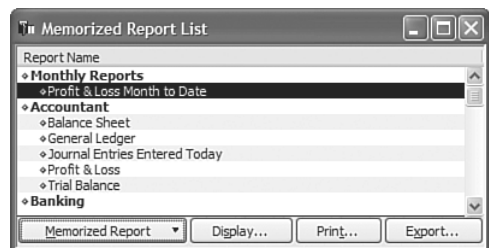
1. Click **Reports, Memorized Reports** and select **Memorized Report List**. The Memorized Report List dialog displays (showing predefined groups and associated reports).
2. Click the **Memorized Report** button at the bottom of the list to choose the following memorized report list options:

- **Edit Memorized Report**—Edit the name of an existing report list item or which group it is associated with (you do not edit the date ranges or filters from this dialog).
 - **New Group**—Used to create an association of multiple reports, discussed in the previous section.
 - **Delete a Memorized Report**—Helpful in managing the list and changes over the years.
 - **Print the List**—Do this if needed to manage what reports are useful.
 - **Re-sort the List**—Not often needed with this list, but if used, your list will return to its original order before any custom changes to the organization of the list items.
 - **Import or Export a Template**—Create and then use reports for multiple client data files. See the section titled “Exporting and Importing Report Templates.”
3. To rearrange your reports, simply place your cursor on the diamond in front of the report name, and click and drag down and to the right, as shown in Figure 16.40. Release the mouse button when the report is in the proper position.

From the memorized report list, you can also export your reports to Excel without first displaying them in QuickBooks. Use these report groups to streamline your data reviews. You can use the Memorize feature for many of the special reports discussed in this book and place them in a report group for easy and frequent access.



Before Rearranging the Reports



After Rearranging the Reports

FIGURE 16.40

Click and drag the diamond in front of any report or group to rearrange the list manually.

Memorized Reports

After you have created a report group, you should use the memorize feature for the reports that you want in that group. Placing your memorized reports in a group is optional, but using groups helps keep your memorized reports organized.

To memorize a report, simply click the Memorize button at the top of an open report, as shown in Figure 16.41. QuickBooks asks you to give the report a Name and lets you assign it to a report group (optional). (You must first create the report group so it displays in the drop-down list in the Memorize Report window.)



FIGURE 16.41

Click *Memorize* in any report, give the report a name, and (optionally) assign it to a report group.

If you choose not to assign a report group, your memorized reports are listed individually at the top of the Memorized Report List, as shown in Figure 16.42.

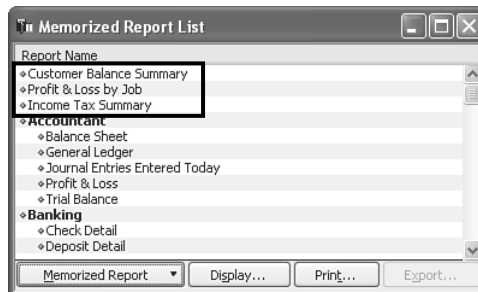


FIGURE 16.42

You do not need to assign memorized reports to a report group. If they are not assigned, they appear at the top of the Memorized Report List.

Exporting and Importing Report Templates

QuickBooks offers the option to export and import report templates. This feature is useful for accountants who want to save time by having several clients use the same report template.

Only the format and filter settings are stored with report templates. If you create a report template and then have several clients use it, when the client imports it, the desired report is generated with the current client's data, not the data that it was created with.

You can export and import a single report or a group of reports only from the Memorized Report List. So before you attempt to export a report, be sure QuickBooks memorizes it first.

Exporting a Report or Report Group Template

To export a report or report group template, follow these steps:

1. Click **Reports, Memorized Reports**. The Memorized Reports List dialog displays.
2. On the Memorized Reports List dialog, select **Export Template** from the **Memorized Reports List** drop-down menu.
3. The Specify File Name dialog displays in Windows Explorer, enabling you to select a location to store the template (.QBR extension).
4. Simply attach the stored report template or report group to an email, or copy it to a removable storage device such as a USB drive to share with other QuickBooks data files.



Rescue Me!

Certain restrictions exist when creating a template for export. For example, if you filter for a specific account that might not be present in every customer's file, QuickBooks will provide the message shown in Figure 16.43 warning that this report cannot be exported.

**FIGURE 16.43**

If your report has too many specific filters, you might not be able to export and share it with multiple data files.

Importing a Report or Report Group Template

To import a report or report group template, follow these steps:

1. Click **Reports, Memorized Reports**. The Memorized Reports List dialog displays.
2. On the Memorized Reports List dialog, select **Import Template** from the **Memorized Reports List** drop-down menu.
3. The Specify File Name dialog displays in Windows Explorer, enabling you to select the stored location of the .QBR template.
4. Select the appropriate .QBR report or report group template.
5. Click **Open**. The Memorize Report dialog displays for you to assign a name for the report and optionally assign it to a group.
6. Click **OK** to add the report to your memorized report list.



Digging Deeper

Did you know that an abundance of reports are already created for you to import into your or your client's data file?

Both business owners and accountants will find these reports useful and unique to what you already have in QuickBooks.

Go to www.quickbooksgroup.com. On the right, select Library and from the Library pane, select from several report choices including Customers, Payroll, Troubleshooting, or All Reports. You can download the reports and use them with you or your client's files.

Exporting Reports to a .CSV File or to Excel

You might have occasions where you want to export your reports to Excel to manipulate them in some more extensive method than is available while working in QuickBooks.



Rescue Me!

I generally try to discourage exporting to Excel and do my best with a client to find the appropriate report in QuickBooks, simply because any changes you make to your report in Excel do not “flow” back into your QuickBooks data file. Also, any changes you make to your QuickBooks data file do not change the information in an existing exported Excel copy of your QuickBooks report.

To export a report to either .CSV or Excel format, follow these steps:

1. From the open report, click the **Export** button at the top of the report. The Export Report dialog displays.
2. Choose between the .CSV or Excel format.
3. On the **Basic** tab of the Export Report dialog, you can select to export to a new Excel file or an existing Excel file. In Figure 16.44, I selected a new Excel workbook.

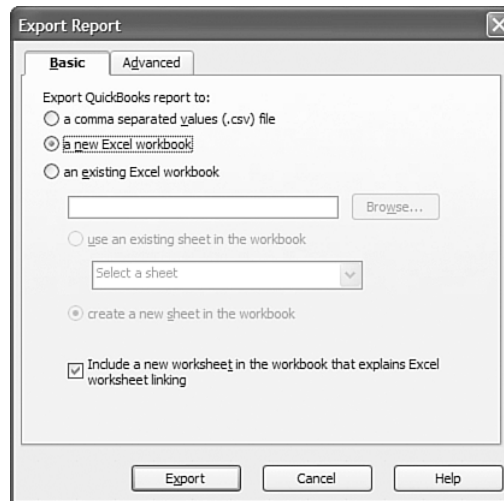


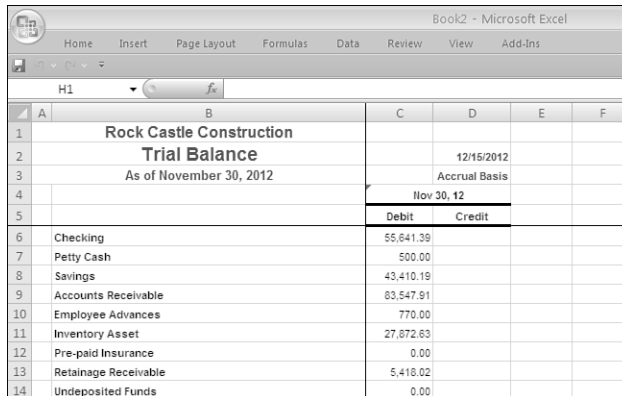
FIGURE 16.44

The Export Report dialog enables you to choose the format for the export as well as to create a new file or import into an existing file.

4. On the **Advanced** tab of the Export Report dialog are options for preserving QuickBooks formatting, enabling certain Excel features, and printing options. Test these options a few times and alternate what features or print options are selected. You might be surprised at the outcome.
5. Click **Export** to create the exported report, as shown in Figure 16.45.

Remember, however, that exported reports are “static”—their information is fixed in time. Changes made to the Excel report do not go back into QuickBooks and changes in QuickBooks do not update the Excel report until it is exported again. So, use the export tool with caution so that you do not create more work for yourself.

If you are customizing a Balance Sheet, Profit & Loss, or Budget vs. Actual report, review the first section in this chapter that discusses the improved Intuit Statement Writer tool offered with the release of QuickBooks 2010.



		Nov 30, 12	
		Debit	Credit
6	Checking	55,641.39	
7	Petty Cash	500.00	
8	Savings	43,410.19	
9	Accounts Receivable	83,547.91	
10	Employee Advances	770.00	
11	Inventory Asset	27,872.63	
12	Pre-paid Insurance	0.00	
13	Retainage Receivable	5,418.02	
14	Undeposited Funds	0.00	

FIGURE 16.45

Easily convert any QuickBooks list or report to a .CSV or Excel format.

Emailing Reports

Did you know that you can email reports from your QuickBooks data? This can be a convenient way to get paper data to your customers, vendors, and even accountant. The release of QuickBooks 2008 greatly enhanced the functionality of email, offering Outlook users the option of sending reports and forms through their own Outlook account, the benefit of having a record kept in the “sent” folder.

When you email the report, QuickBooks offers two options: You can create a separate Adobe PDF for each report, or you can choose to create an Excel file

that is attached to the email. You must have an Internet connection on the computer that is used to send the report.

If you want to set Outlook as your default email, select **Edit, Preferences, Send Forms**. Select the **My Preferences** tab where you can set the default email application to be Outlook or QuickBooks.

To email a report, follow these steps:

1. From the open report, click **Email** and choose whether to **Send Report as Excel** or to **Send Report as PDF**.
2. If a security message displays, indicating that sending information over Internet email is not secure, click **OK** to continue or click **Cancel**.

Beginning with the release of QuickBooks 2008, if you clicked OK, QuickBooks launches Outlook (if it's not already open) within QuickBooks and creates a new message with the report attached, as shown in Figure 16.46. This feature enables you to use your Outlook database for email addresses as well as track your sent items.

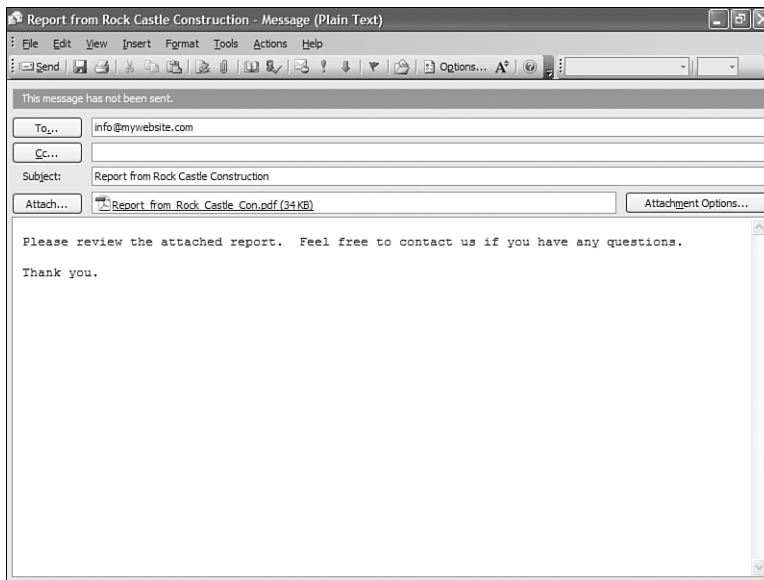
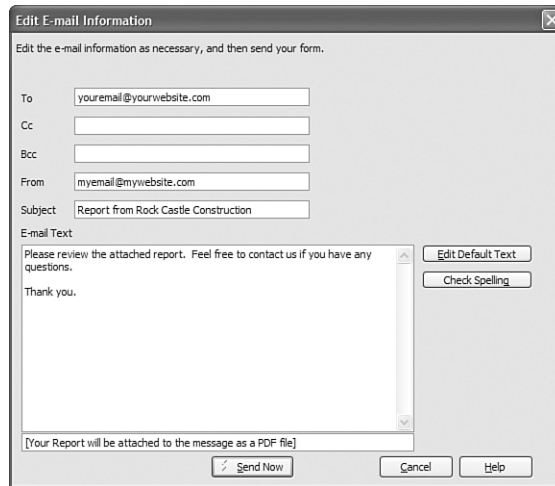


FIGURE 16.46

Reports sent as PDF or Excel attachments can use your own Outlook account to send.

If you do not use Outlook for your email, QuickBooks continues to send the email through QuickBooks Business Solutions, which has been available for years. Figure 16.47 shows how the email is created within QuickBooks when Outlook is not your email program.

**FIGURE 16.47**

Send a report as an attachment through QuickBooks (when you don't use Outlook).

3. If you are sending the report through Outlook, simply add your email address and any additional comments to the email. Click **Send** when you're done. You are returned to your QuickBooks data file, and the email is stored in your Outlook sent folder.

If you are not using Outlook for email, simply click **Send Now** and QuickBooks transmits the email for you.



Digging Deeper

QuickBooks offers an automated sync of contacts with Microsoft's Outlook. To obtain this tool, download it from http://support.quickbooks.intuit.com/support/tools/contact_sync/.

This free tool creates a menu option in your Outlook program where you can sync your QuickBooks contacts to Outlook or Outlook to QuickBooks.

The tool has been improved greatly during the last few years, and any business using both QuickBooks and Outlook can be more efficient when syncing shared data between the two programs.

After reviewing this chapter, you should be confident in using the newly redesigned Report Center, customizing the Company Snapshot for your specific needs, and using Intuit Statement Writer 2010 to customize financials for your company.