
OBJECTIVES:

2. Memorize reports.
3. Customize reports.
4. Create graphs.
5. Access the activity log.
6. Create a budget.
7. Complete activities for Chapter 6, Advanced Features.

GETTING STARTED

Follow these steps to start QuickBooks Online Essentials Edition. You must complete Chapters 1, 2, 3, 4, and 5, pages 3 – 166, before starting Chapter 6, Advanced Features. The exercises at the end of each Chapter must be completed, too.

1. Start your Internet browser and log in to QuickBooks Online Essentials Edition in the usual way.


3. When the “Balance Sheet” screen appears, customize “Transaction Date,” and type 01/01/20YY for the “To” dates.
4. Click on Run Report. Scroll down the screen to see your balance sheet. The year shown on your balance sheet may differ. Compare your balance sheet with the one shown on page 154.

MEMORIZE REPORTS

On every Report screen there are five main buttons in the upper left corner. These buttons allow you to print, tips, email, excel, or memorize a report. You have already used the “Print,” “Email,” and “Customize” buttons. Let’s learn about the Memorize button.

The “Memorize” button creates a listing in Memorized Reports. Memorized Reports can be accessed from the Reports drop-down list. A memorized report saves the report with its customized settings. A memorized report can be listed on other users memorized reports list or can be scheduled for e-mail delivery.

Follow these steps to memorize a report. The January 1, 20YY balance sheet should be displayed on your screen.

1. Display the report you want to memorize and click Memorize...

2. When the “Create Memorized Report – Web Page Dialog” appears, type January 1 Balance Sheet for the name. Read the other memorized report options. Compare your screen to the following one. When satisfied, click OK.

3. Go to Reports drop-
down menu. Click on Report List.

4. Report List window appears. Click on the Memorized link at the top of the list. Compare your screen to the one shown here. Notice no e-mail schedule has been set up for the report you memorized.

5. A memorized report can be used several ways. You can run it, change it, create a group of reports, take it into excel, or delete it.

6. If you want to change the customization on a memorized report, you must memorize it again to save the changes.

CUSTOMIZE REPORTS

QuickBooks Online Essentials Edition has many different reports available for customization. Customizing reports gives you the flexibility to create the reports you want. When you click on you can customize a report. First, let’s look at the various types of reports you can customize.

Reports

To learn more about the various reports you can customize, follow the following steps.

1. Move your mouse over “Reports” on the QuickBooks Online Essentials Edition menu bar. When the drop-down menu appears, click on Report List.
2. The “Report List” screen appears. Notice you can view the reports by category: Company, Customers, Sales, Vendors, Employees, Banking, Accountant & Taxes, and Lists. Or, view all the reports alphabetically as is partially shown here. By moving your mouse over the report name, a report sample and description is displayed.

3. Click on All Alphabetical and review all the reports.

Customizing Options

In Chapters 1-5 of *Accounting Fundamentals with QuickBooks Online Essentials Edition*, you customized reports by selecting date options.

To learn more about the customize options, follow the following steps:

1. Go to Reports; Balance Sheet.

2. When the balance sheet displays on your screen, click **Customize...**. For “Transaction Date” select “All Dates” (leave “From” and “To” blank), select “Accrual” for the “Accounting Method,” and for Sub items select “Collapse.” Accept defaults for Rows/Columns. Check %

Text and screen variations may occur since web-based software products backup and upgrade automatically.
of Column box under Add Subcolumns for Comparison. Accepts all other defaults for Lists, Numbers, Header/Footer.

3. Click on Run Report.

4. A partial view of the customized report is shown here.

Scroll down the screen to see the rest of this customized balance sheet.
More Customizing Options

Follow these steps to organize report information.

1. Move your mouse over “Reports” on the QuickBooks Online Essentials Edition menu bar. When the drop-down menu appears, click on Report List.

2. Click on Company; Statement of Cash Flows.

3. When the “Statement of Cash Flows” report appears, click on the Customize... button.


5. In the “Transaction Date,” select “Custom.”

6. “From” type 01/01/20YY and “To” type 01/31/20YY.

7. For “Rows/Columns,” select "Week.”

8. Compare your Web Page Dialog box selections to the one shown. Your year may be different.

9. Click on the "Run Report" button.

10. A partial report is shown on the next page. To see the rest of the report, scroll over the screen or print it. Your dates may differ.

Text and screen variations may occur since web-based software products backup and upgrade automatically.
11. Return to the “All Reports (Report Overview)” screen.

COPY REPORT TEXT TO A SPREADSHEET PROGRAM

You can copy the text of a report to any spreadsheet or word processing program. Start with the "Report List" screen displayed on your screen.

1. Select the Vendors link and click on Expenses by Vendor Summary.

2. Customize the report by selecting “All Dates” and leave blank the “From” and “To.” Click on Run Report.

3. When the report displays on your screen, click to view the report in an excel spreadsheet.

4. Compare your spreadsheet to the one shown.

<table>
<thead>
<tr>
<th>Expenses by Vendor Summary</th>
<th>All Dates</th>
</tr>
</thead>
<tbody>
<tr>
<td>Big Bytes Supplies</td>
<td>7,640.00</td>
</tr>
<tr>
<td>Comtel</td>
<td>1,121.00</td>
</tr>
<tr>
<td>Jonathan Brent</td>
<td>215.00</td>
</tr>
<tr>
<td>Regional Utilities</td>
<td>807.00</td>
</tr>
<tr>
<td>Sales Products Supply</td>
<td>2,480.00</td>
</tr>
<tr>
<td>Santa Fe Rentals</td>
<td>457.00</td>
</tr>
<tr>
<td>Sun News</td>
<td>270.00</td>
</tr>
<tr>
<td>Your Name</td>
<td>25.00</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>13,015.00</strong></td>
</tr>
</tbody>
</table>

Accounting Fundamentals with QuickBooks Online Essentials Edition
CREATE GRAPHS

You can also display your report as a graph using your spreadsheet program’s “Chart Wizard.” Follow these steps to display your expense by vendor report as a graph. (These steps are for Office 2007).

1. With your mouse highlight the vendor names and amounts. *(Hint: See highlighted area in the previous screenshot.)*

2. Move mouse over Insert tab at the top of the window. Select Pie and click on 3-D Pie. Compare your screen to the one below.

3. A pie graph appears of the highlighted data. Select Chart Layout 2 and Chart Styles from ribbon choices and position graph on your spreadsheet. Add a title to the graph by double clicking on Chart Title.
4. Compare your spreadsheet and graph results to the report shown below. Print your report and graph.

5. Save your report. For the file name, use “Your Name Chapter 6 graph.”

<table>
<thead>
<tr>
<th></th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Big Bytes Supplies</td>
<td>$7,640.00</td>
</tr>
<tr>
<td>Comtel</td>
<td>$1,121.00</td>
</tr>
<tr>
<td>Jonathan Brent</td>
<td>$215.00</td>
</tr>
<tr>
<td>Regional Utilities</td>
<td>$807.00</td>
</tr>
<tr>
<td>Sales Products Supply</td>
<td>$2,480.00</td>
</tr>
<tr>
<td>Santa Fe Rentals</td>
<td>$457.00</td>
</tr>
<tr>
<td>Sun News</td>
<td>$270.00</td>
</tr>
<tr>
<td>Your Name</td>
<td>$25.00</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>$13,015.00</td>
</tr>
</tbody>
</table>

**Expenses by Vendor**

**All Dates**

- Big Bytes Supplies
- Comtel
- Jonathan Brent
- Regional Utilities
- Sales Products Supply
- Santa Fe Rentals
- Sun News
- Your Name

**CUSTOMIZATION**

On the "Report Overview All Reports" screen, there many different types of reports to customize. You may want to select one or two of them to experiment with customization. For example, click on the Profit & Loss Detail report and customize it by selecting various display, date, and other options. Remember, by accessing "Help," you can obtain specific information about a QuickBooks Online Essentials Edition feature.
ACTIVITY LOG

QuickBooks Online Essentials Edition keeps a log of your activities while using the software. To access your “Activity Log,” complete the following steps:


2. When the activity log appears, notice it displays the date and time of your most recent visits first. The log also displays the user and the activities engaged in while on your company site. A partial example of an Activity Log is shown below.

3. Click on the “Customize” button to see how the log can be customized.

4. Print your “Activity Log.”

5. Log out or continue with the Check Your Progress activities.

Text and screen variations may occur since web-based software products backup and upgrade automatically.
BUDGETS

QuickBooks Online Essentials Edition has a budgeting feature that lets you track your budgeted versus actual income and expense account activities by fiscal year. To set up a budget shell for FY20YY, complete the following steps:

1. Move your mouse over “Company” on the QuickBooks Online Essentials Edition menu bar, then click on Budgets.

2. When the QuickBooks Online Essentials-Mini Interview—Webpage Dialog box appears, read about creating a budget and click Next. You will be creating a budget for your current fiscal year.

3. When the “Do you want to start with any amounts?” box appears, select “Actual amounts from: Last Fiscal Year.” And click Next.

4. When the “Do you want to subdivide your budget?” box appears, select “Don’t subdivide.” And click Next.

5. When the “Which fiscal year are you budgeting?” box appears, select “FY20YY” (Your current fiscal year). For “Budget Name,” type FY20YY. Click Finish.
6. The FY 20YY Budget appears, ready to be completed with monthly budget data for all Income and Expense accounts.

7. Since you will not be completing the budget at this time, click on "CHECK YOUR PROGRESS"

**Flashcard Review**

1. Memorize reports.
2. Customize reports.
3. Create graphs using Excel.
4. Activity log.
5. Budgets.

**Resourceful QuickBooks**

Start QuickBooks Online Essentials Edition. On your Home page there is a pane about "My Subscriptions." Review the information about subscriptions and answer the following questions:

1. How much does it cost to subscribe to QuickBooks Online Essentials Edition each month?
2. What happens after the free trial ends?
3. Will data be lost if the QuickBooks Online Essentials servers crash?

Text and screen variations may occur since web-based software products backup and upgrade automatically.
Multiple-Choice. In the space provided, write the letter that best answers each question.

_____1. To customize reports, you start by selecting which of the following QuickBooks Online Essentials Edition drop-down menus?

   a. Company.
   b. Vendors.
   c. Banking.
   d. Reports.
   e. None of the above.

_____2. The QuickBooks Online Essentials Edition website is used to:

   a. Log in to QuickBooks Online Essentials.
   b. Customize reports.
   d. All of the above.
   e. None of the above.

_____3. Why should you customize reports?

   a. To display the income statement and balance sheet on your screen.
   b. To display only the balance sheet on your screen.
   c. To give you the flexibility to create the reports you need.
   d. To change account balances on your reports.
   e. All of the above.

_____4. You can customize reports in what ways:

   a. Change general options.
   b. Choose row/column options.
   c. Select list options.
   d. Select number options.
   e. All of the above.
5. Which of the following is the date default when you display reports?
   a. Current date.
   b. Date of last transaction.
   c. All dates.
   d. Last day of the period.
   e. None of the above.

6. On the January 1, 20YY balance sheet, “Total Bank Accounts” is:
   a. $8,437.00.
   b. $6,662.00.
   c. $6,932.00.
   d. $9,725.00.
   e. None of the above.

7. You link to the Sales by Product/Service Summary from the following report list:
   a. Sales.
   b. Customers.
   c. Vendors.
   d. Company.
   e. None of the above.

8. You can display the balance sheet by which of the following date criteria?
   a. Fiscal year.
   b. Last fiscal quarter to date.
   c. This month to date.
   d. Last fiscal quarter.
   e. All of the above.
9. Your Activity Log displays by the following date criteria.
   a. Fiscal year.
   b. Most recent activity first.
   c. This month to date.
   d. Calendar year.
   e. None of the above.

10. In Chapter 6, Advanced Features, you made the selections for which of the following type of graph?
   a. Bar chart.
   b. Income summary.
   c. Expenses only graph.
   d. Pie chart.
   e. None of the above.

True/False. Write T for True or F for false in the space provided.

11. You must complete Chapters 1 - 5 before doing the work in Chapter 6.

12. You use buttons in the upper part of your report screen to customize reports.

13. You can copy the text of a report to a word processing program.

14. More was purchased from Big Bytes Supplies than any other vendor.

15. Net cash flow was greatest in the second week of January.

16. If you customize a memorized report, you need to click on "Memorize" to save the changes.

17. The All Dates balance sheet is the same as the January 31 balance sheet.

19. Check the QuickBooks website regularly for textbook updates.

20. The work in Chapters 1-6 is cumulative.

**Exercise 6-1.** Complete the following.

1. Print an “Expense by Vendor Summary” graph pie chart for January 1 - 31, 20YY. *(HINT: Chart Layout 2.)*

2. Print an “Expense by Vendor Summary” graph pie chart for October 1 - 31, 20XX. *(HINT: Chart Layout 2.)*

3. Print an “Expense by Vendor Summary” graph pie chart for November 1 - 30, 20XX. *(HINT: Chart Layout 2.)*

4. Print an “Expense by Vendor Summary” graph pie chart for December 1 - 31, 20XX. *(HINT: Chart Layout 2.)*

**Exercise 6-2.** Complete the chart that is shown below.

1.  

<table>
<thead>
<tr>
<th>Vendor</th>
<th>October</th>
<th>November</th>
<th>December</th>
</tr>
</thead>
<tbody>
<tr>
<td>Comtel</td>
<td>_______</td>
<td>_______</td>
<td>_______</td>
</tr>
<tr>
<td>Sun News</td>
<td>_______</td>
<td>_______</td>
<td>_______</td>
</tr>
<tr>
<td>Big Bytes Supplies</td>
<td>_______</td>
<td>_______</td>
<td>_______</td>
</tr>
<tr>
<td>Jonathan Brent</td>
<td>_______</td>
<td>_______</td>
<td>_______</td>
</tr>
<tr>
<td>Regional Utilities</td>
<td>_______</td>
<td>_______</td>
<td>_______</td>
</tr>
<tr>
<td>Sales Products Supply</td>
<td>_______</td>
<td>_______</td>
<td>_______</td>
</tr>
<tr>
<td>Santa Fe Rentals</td>
<td>_______</td>
<td>_______</td>
<td>_______</td>
</tr>
</tbody>
</table>

2. Explain why November does not show a percentage for the vendor, Jonathan Brent.

______________________________________________________________________________________

Text and screen variations may occur since web-based software products backup and upgrade automatically.