
Reports

Using a computer to keep your farm records makes record keeping easier. It allows you to make greater use of your farm record data. Time savings may be the greatest benefit. While you may not save time during the data entry stage, the time savings and improved accuracy in the report stage will be significant. The examples in this chapter show some of the common business reports useful in analyzing your farm business.

Creating Reports

From the menu bar **Click Reports, Click Reports and Graphs**, select from the list of Quicken Standard Reports, and then **Click** the report or graph you want.

Set the date range you want the report or graph to include. For reports or graphs on a specific balance, such as a net worth, **Click Customize**, enter one date.

Click Show Report to create the selected report or to change report settings.

Unlocking Reports

Certain reports now require you to upgrade to Quicken Deluxe, Quicken Premier or Quicken Home & Business. The type of reports you need to generate for businesses will vary. In this chapter we will provide examples of various reports to manage your farm business that will not require you to upgrade to other versions of Quicken.

Customizing Reports

Quicken gives you great flexibility in customizing your reports. You can change the layout, date range, accounts to include, and various other settings. You can also filter the report, for example, to include transactions with only certain payees or categories.

Your reports can be customized in two ways. While you are creating the report you can **Click** the **Customize** button in the *Reports and Graphs* window. Or, once the report has been created, **Click** the **Customize** button in the report toolbar.

When the *CUSTOMIZE REPORT* window is opened there are seven tabs to choose from:

- 1) **Display** - this tab allows you to change the report layout. You can change report title, change row and column headings, show cents and percents and change report organization.
- 2) **Accounts** - this tab allows you to select which accounts to include or exclude from the report.
- 3) **Categories** – this tab allows you to select which categories to include in your report. You may also Search/Select transactions containing certain Payees, Memos or Categories.
- 4) **Payees** – This tab allows you to select which payees to include in your report. You may also search/select transactions containing certain categories, payees, or memos.
- 5) **Classes** – This tab allows you to select which classes to include in your report. You may also Search/Select transactions containing certain Payees, Memos or Classes.
- 6) **Category Groups** – This tab allows you to select which category groups to use. Click Clear All, we do not recommend using groups.
- 7) **Advanced** - this tab allows you to sort transactions by dollar amounts, check status, tax status, transaction type and to include or exclude transfers or subcategories.

Quick Zoom

This feature allows you to examine the detail in some reports, such as a Profit & Loss Statement.

To create a Quick Zoom Report **Double Click** on the amount in question when the arrow pointer becomes a magnifying glass. To examine a transaction in the register **Double Click** the transaction in question in the Quick Zoom Report. From the register, to return to either report, simply click the icon at the bottom of the register.

Saving Reports

While the report is on screen, **Click** the **Save Report** button on the report toolbar, **Type** a title, select a center in which Quicken should save the report and **Click OK**.

To access your list of saved reports and graphs, from the menu bar **Click Reports, Click Reports and Graph Saved, Click Saved Reports**, and **Double Click** the saved report you want to use.

If changes have occurred in your categories, classes, or accounts since memorizing a report, the next time you use that saved report you

will get a warning message. Review the categories, classes and accounts included in the saved report, make any necessary changes to the categories, classes and accounts to be included in the report, saved and replace the saved report.

Printing Reports

To print a report, **Click the Print** icon in the upper left corner of the *REPORT* window to open the *PRINT* window and **Click OK**.

If a report is too big to fit on regular paper, **Click Customize**, **Click Cents in Amounts** to off. If the report is still too large **Click File** from the menu bar, **Click Printer Setup** and **Click For Reports/Graphs** to try reducing the left and right margins. The heading and body fonts can also be adjusted from this window. Page orientation (portrait or landscape) and font sizes can be adjusted from the *PRINT* window. You can also review the report prior to printing by clicking the Preview button.

Quicken Standard Reports









The following reports can be found in the Reports and Graphs Center.

- Banking



Quicken Standard Reports







▼ Comparison

-   Current Spending vs. Average Spending by Category
-   Current Spending vs. Average Spending by Payee
-  Cash Flow Comparison
-  Income and Expense Comparison by Category
-  Income and Expense Comparison by Payee
-  Profit and Loss Comparison

▼ Investing

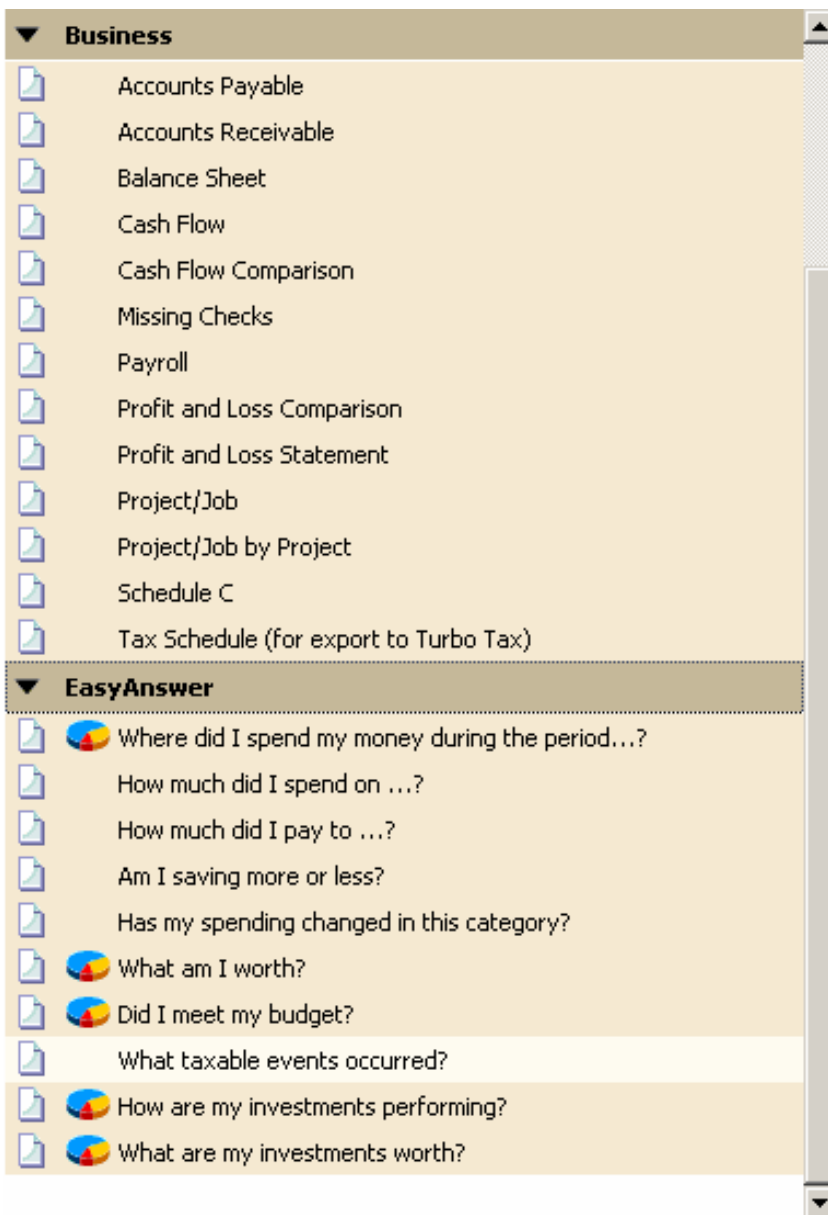
-  Capital Gains
-  Investing Activity
-   Investment Asset Allocation
-  Investment Income
-   Investment Performance
-  Investment Transactions
-   Portfolio Value
-   Portfolio Value and Cost Basis

▼ Tax

-  Capital Gains
-  Schedule A-Itemized Deduction
-  Schedule B-Interest and Dividends
-  Schedule D-Capital Gains and Losses
-  Tax Schedule (for export to Turbo Tax)
-  Tax Summary

▼ Net Worth & Balances

-   Account Balances
-   Net Worth



Saved Reports

After customizing a report or graph you can memorize it for future use. To access your list of memorized reports and graphs, **Click Reports, Click Reports and Graphs, Click Saved Reports**

Types of Reports and Example Reports

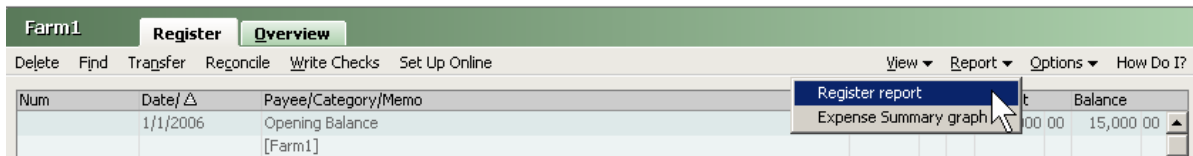
****NOTE** This section contains most commonly used reports for a farm business.**

The following are types of reports and their descriptions that would be used in a farm business. Examples of these reports and the keystrokes needed to create them follow after the report descriptions.

1) Register Report -

This is a detailed report listing transactions in the register. This report is useful to check for data entry errors or to have a paper trail of all your transactions. It can be printed daily, monthly, quarterly, etc. A report can be printed for each register or combined into one report.

Click Report on the register toolbar, **Click Register Report**.



****Note**** This report is for the checking account currently opened. To include all accounts in this report **Click Customize, Click Accounts tab, Click Mark All, Click Create Report**.

Register Report
1/1/2006 though 12/31/2006

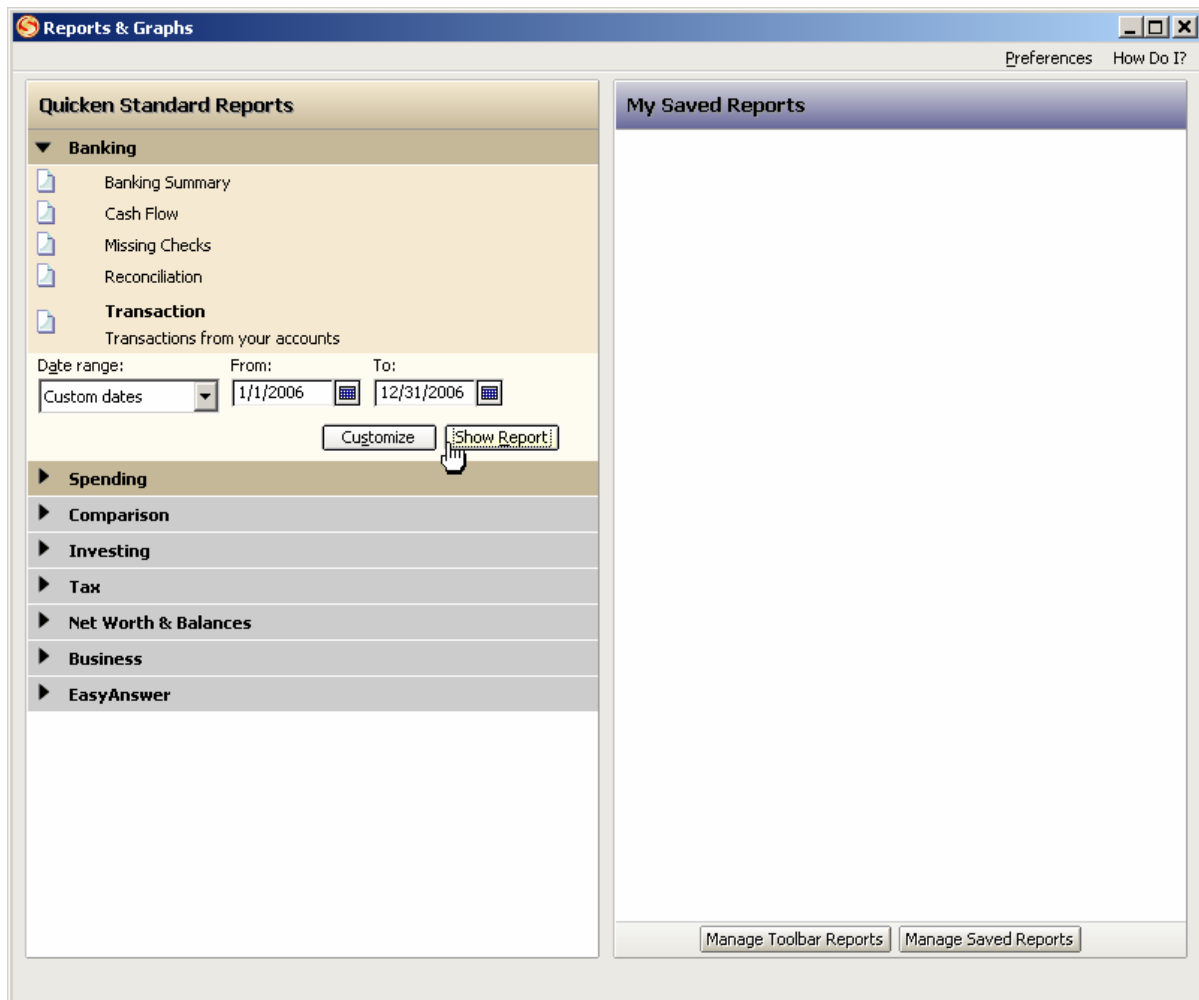
Date	Account Num	Description	Memo	Category	Clr	Amount
BALANCE 12/31/2005						0.00
1/1/2006	Farm1	Opening Balance		[Farm1]	R	15,000.00
1/2/2006	Farm1	1001 AW Oil Company	1,000 gal. Fuel	Fuel & Lube/Gen. Farm		-1,357.00
1/3/2006	Farm1	1002 Farm Supply Of Anywhere	7 T. N	Fertilizer/Corn		-2,800.00
1/4/2006	Farm1	1003 Farm Supply Of Anywhere	K2O	Fertilizer/Soybeans		-1,790.00
1/7/2006	Farm1	DEP Anywhere Farmers Co-op.	700 bu. SB @ \$5.00	Grain Sold/Soybeans		3,500.00
2/6/2006	Farm1	Farm Supply Of Anywhere	200 gal Roundup @ \$40.	Chemicals/Corn		-8,000.00
2/7/2006	Farm1	DEP Anywhere Farmers Co-op.	5000 bu. SB @ \$5.35	Grain Sold/Soybeans		26,750.00
3/7/2006	Farm1	DEP Anywhere Farmers Co-op.	5000 bu. @ \$2.45	Grain Sold/Corn		12,250.00
				Mach Hire,Truck/Corn		-200.00
4/11/2006	Farm1	1004 Farm & Fleet	Tires	Repairs:Mchy/Gen. Farm		-450.00
4/15/2006	Farm1	1005 **VOID**Farm Supply Of Any	Bicep	Chemicals/Corn	R	0.00
4/15/2006	Farm1	1006 Farm Supply Of Anywhere	Bicep	Chemicals/Corn		-2,900.00
4/19/2006	Farm1	1007 Anywhere Seed		Seed & Plants/Corn		-325.00
				Seed & Plants/Soybeans		-875.00
5/3/2006	Farm1	DEP Anywhere Farmers Co-op.	10000 bu @ \$2.53	Grain Sold/Corn		25,300.00
				Mach Hire,Truck/Corn		-200.00
7/6/2006	Farm1	ATM Cash		[Cash]		-50.00
7/7/2006	Farm1	DEP Anywhere Farmers Co-op.	5000 bu. @ \$3.40	Grain Sold/Wheat		17,000.00
				Mach Hire,Truck/Wheat		-300.00
7/8/2006	Farm1	DEP Anywhere Farmers Co-op.	2,818 bu @ \$2.20	Grain Sold/Corn		6,400.00
				Mach Hire,Truck/Corn		-200.00
7/14/2006	Farm1	DEP Anywhere Farmers Co-op.	1,000 bu. @ \$3.30	Grain Sold/Wheat		3,300.00
				Mach Hire,Truck/Wheat		-100.00
7/15/2006	Farm1	1008 Joe Gleaner		Mach Hire,Truck/Wheat		-340.00
7/18/2006	Farm1	DEP Anywhere Farmers Co-op.	1,000 bu. @ \$3.00	Grain Sold/Wheat		3,000.00
				Mach Hire,Truck/Wheat		-150.00
10/7/2006	Farm1	DEP Anywhere Farmers Co-op.	5000 bu. SB @ \$4.85	Grain Sold/Soybeans		24,250.00
10/28/2006	Farm1	DEP Aw Dairy		Milk Sold/Dairy		2,650.00
				Mach Hire,Truck/Dairy		-69.00
				Dues/Dairy		-23.50
11/14/2006	Farm1	1009 Anywhere Farmers Co-op.	8 T. K2O	Fertilizer/Corn		-2,400.00
11/27/2006	Farm1	DEP Aw Dairy		Milk Sold/Dairy		2,650.00
				Mach Hire,Truck/Dairy		-69.00
				Dues/Dairy		-23.50
12/24/2006	Farm1	DEP Aw Dairy		Milk Sold/Dairy		2,650.00
				Mach Hire,Truck/Dairy		-69.00
				Dues/Dairy		-23.50
TOTAL 1/1/2006 - 12/24/2006						121,985.50
BALANCE 12/24/2006						121,985.50

TOTAL INFLOWS	144,700.00
TOTAL OUTFLOWS	-22,714.50
NET TOTAL	121,985.50

2) Transactions Report -

This is a detailed report listing transactions from one or more registers showing individual transactions. To see a running total of balances, print your register and preview it on screen. You can sort and subtotal transactions by payee, category, class, account, or time period.

From the menu bar, **Click Reports, Click Reports and Graphs Center, Banking, Click *Transaction***, set report date, **Click Show Report**.



Transaction - 2006:2
1/1/2006 Through 12/31/2006

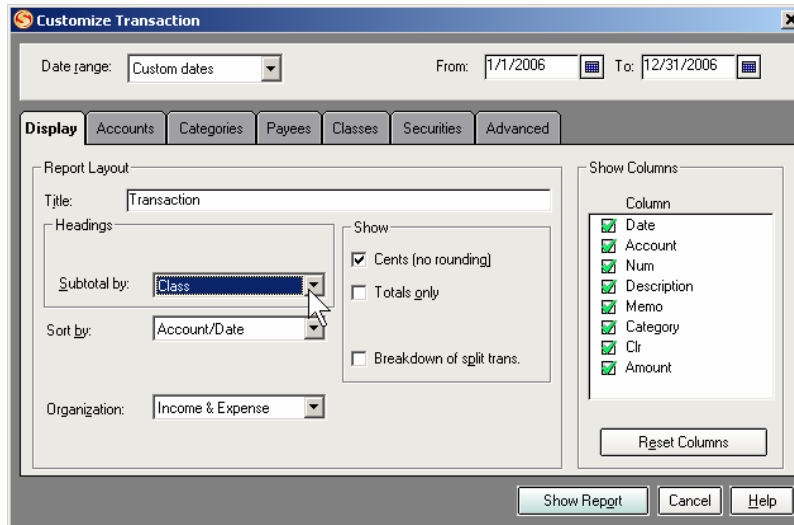
Date	Acct	Num	Description	Memo	Category	Clr	Amount
BALANCE 12/31/2005							0.00
1/1/2006	Farm1		Opening Balance		[Farm1]	R	15,000.00
1/2/2006	Farm1	1001	AW Oil Company	1,000 gal. Fuel	Fuel & Lube/Gen. Farm		-1,357.00
1/3/2006	Farm1	1002	Farm Supply Of Anywhere	7 T. N	Fertilizer/Corn		-2,800.00
1/4/2006	Farm1	1003	Farm Supply Of Anywhere	K2O	Fertilizer/Soybeans		-1,790.00
1/7/2006	Farm1	DEP	Anywhere Farmers Co-op.	700 bu. SB @ \$5.00	Grain Sold/Soybeans		3,500.00
2/6/2006	Farm1		Farm Supply Of Anywhere	200 gal Roundup @ \$40.	Chemicals/Corn		-8,000.00
2/7/2006	Farm1	DEP	Anywhere Farmers Co-op.	5000 bu. SB @ \$5.35	Grain Sold/Soybeans		26,750.00
3/7/2006	Farm1	DEP	Anywhere Farmers Co-op.		--Split--		12,050.00
4/11/2006	Farm1	1004	Farm & Fleet	Tires	Repairs:Mchy/Gen. Farm		-450.00
4/15/2006	Farm1	1005	**VOID**Farm Supply Of Any	Bicep	Chemicals/Corn	R	0.00
4/15/2006	Farm1	1006	Farm Supply Of Anywhere	Bicep	Chemicals/Corn		-2,900.00
4/19/2006	Farm1	1007	Anywhere Seed		--Split--		-1,200.00
5/3/2006	Farm1	DEP	Anywhere Farmers Co-op.		--Split--		25,100.00
7/6/2006	Farm1	ATM	Cash		[Cash]		-50.00
7/7/2006	Farm1	DEP	Anywhere Farmers Co-op.		--Split--		16,700.00
7/8/2006	Farm1	DEP	Anywhere Farmers Co-op.		--Split--		6,200.00
7/14/2006	Farm1	DEP	Anywhere Farmers Co-op.		--Split--		3,200.00
7/15/2006	Farm1	1008	Joe Gleaner		Mach Hire,Truck/Wheat		-340.00
7/18/2006	Farm1	DEP	Anywhere Farmers Co-op.		--Split--		2,850.00
10/7/2006	Farm1	DEP	Anywhere Farmers Co-op.	5000 bu. SB @ \$4.85	Grain Sold/Soybeans		24,250.00
10/28/2006	Farm1	DEP	Aw Dairy		--Split--		2,557.50
11/14/2006	Farm1	1009	Anywhere Farmers Co-op.	8 T. K2O	Fertilizer/Corn		-2,400.00
11/27/2006	Farm1	DEP	Aw Dairy		--Split--		2,557.50
12/24/2006	Farm1	DEP	Aw Dairy		--Split--		2,557.50
1/1/2006 - 12/31/2006							121,985.50
BALANCE 12/31/2006							121,985.50

TOTAL INFLOWS	143,272.50
TOTAL OUTFLOWS	-21,287.00
NET TOTAL	121,985.50

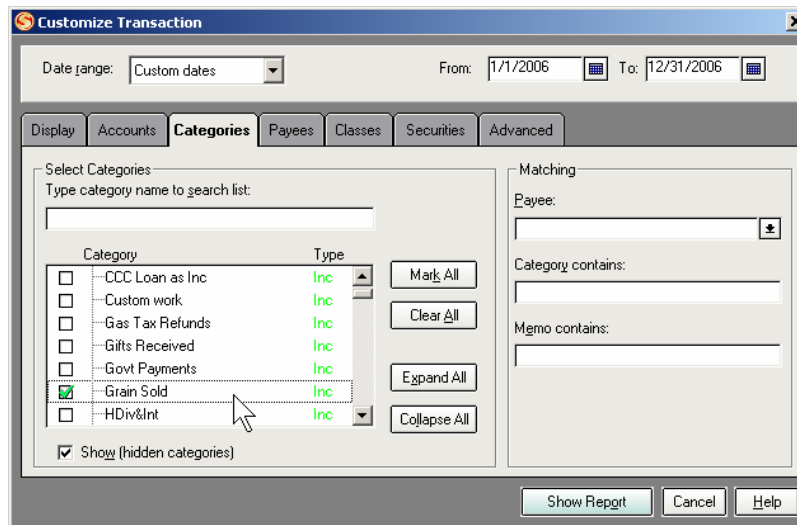
3) Transaction Report - Grain Sales by Class

Shows transactions sorted by category and class. Use the memo line to help record desired detail in the transactions.

From the menu bar **Click Reports, Click Reports and Graphs Center, Click Banking, Click Transaction**, set report date, **Click Customize, Click the down arrow in the Subtotal By box, Click Class,**



Click Categories tab, Click Clear All, Click Grain Sold Category, Click Show Report.



Transaction -2006
1/1/2006 through 12/31/2006

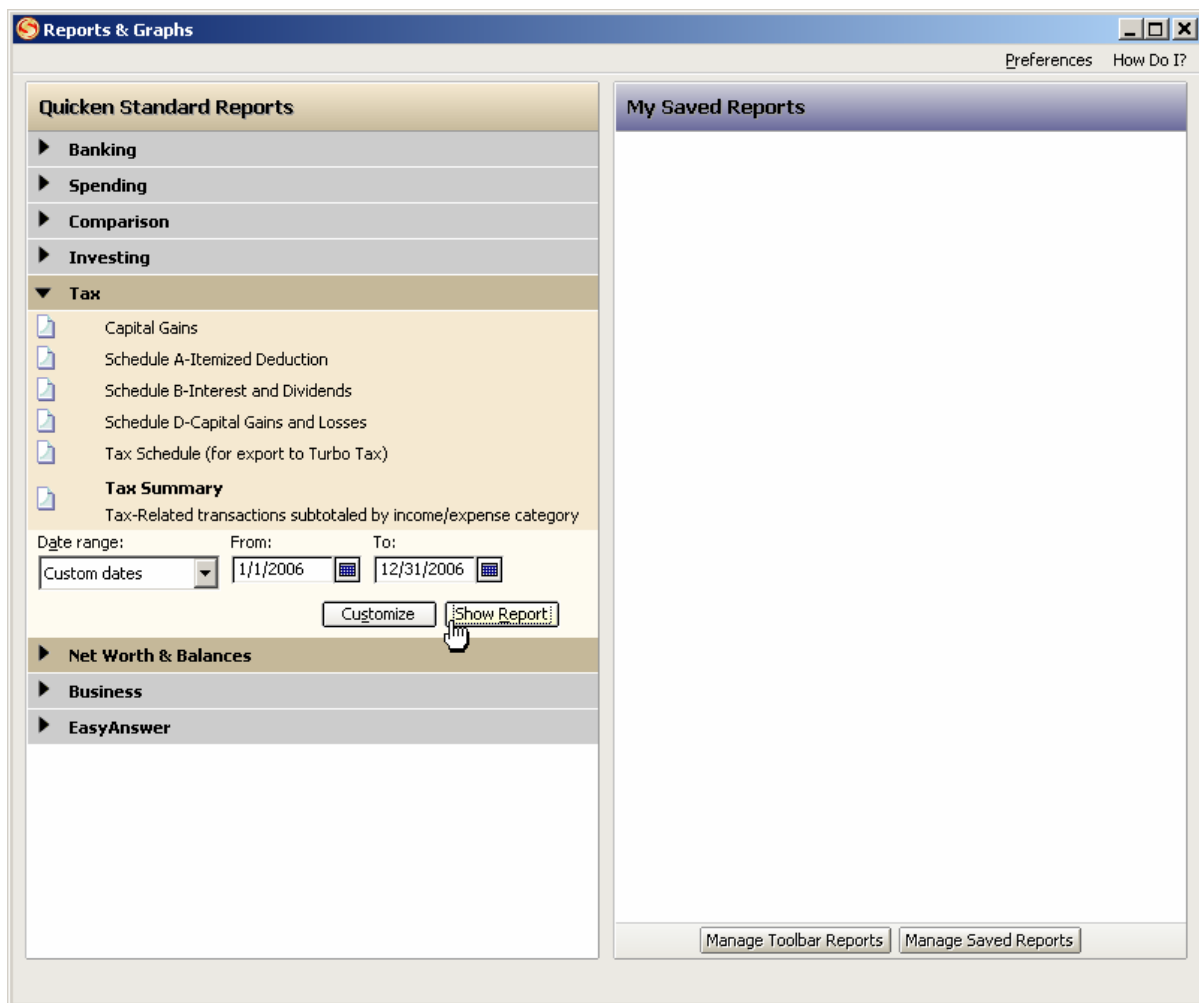
Date	Acct	Num	Description	Memo	Category	Amount
Corn						43,950.00
3/7/2006	Farm1	DEP	S Anywhere Farmers Co-op.	5000 bu. @ \$2.45	Grain Sold/Corn	12,250.00
5/3/2006	Farm1	DEP	S Anywhere Farmers Co-op.	10000 bu @ \$2.53	Grain Sold/Corn	25,300.00
7/8/2006	Farm1	DEP	S Anywhere Farmers Co-op.	2,818 bu @ \$2.20	Grain Sold/Corn	6,400.00
Soybeans						54,500.00
1/7/2006	Farm1	DEP	Anywhere Farmers Co-op.	700 bu. SB @ \$5.00	Grain Sold/Soybear	3,500.00
2/7/2006	Farm1	DEP	Anywhere Farmers Co-op.	5000 bu. SB @ \$5.35	Grain Sold/Soybear	26,750.00
Wheat						23,300.00
7/7/2006	Farm1	DEP	S Anywhere Farmers Co-op.	5000 bu. @ \$3.40	Grain Sold/Wheat	17,000.00
7/14/2006	Farm1	DEP	S Anywhere Farmers Co-op.	1,000 bu. @ \$3.30	Grain Sold/Wheat	3,300.00
7/18/2006	Farm1	DEP	S Anywhere Farmers Co-op.	1,000 bu. @ \$3.00	Grain Sold/Wheat	3,000.00
OVERALL TOTAL						121,750.00

4) Tax Summary Report

This report lists transactions with tax-related categories from all accounts. It groups and subtotals the transactions by category income first and then expenses.

To review the tax status of your categories, **Click Tools, Click Category List**. To change the tax status of your categories, see **Editing Categories** in the **Categories and Classes** chapter.

From the menu bar **Click Reports, Click Reports and Graphs Center, Click Tax, Click Tax Summary**, set report date, **Click Show Report**.



Tax Summary - 2006
1/1/2006 through 12/31/2006

Dat	Acct	Num	Description	Memo	Category	Clr	Amount
INCOME							129,700.00
Grain Sold							121,750.00
1/7/2006	Farm1	DEP	Anywhere Farmers Co-op.	700 bu. SB @ \$5.00	Grain Sold/Soybeans		3,500.00
2/7/2006	Farm1	DEP	Anywhere Farmers Co-op.	5000 bu. SB @ \$5.35	Grain Sold/Soybeans		26,750.00
3/7/2006	Farm1	DEP	S Anywhere Farmers Co-op.	5000 bu. @ \$2.45	Grain Sold/Corn		12,250.00
5/3/2006	Farm1	DEP	S Anywhere Farmers Co-op.	10000 bu @ \$2.53	Grain Sold/Corn		25,300.00
7/7/2006	Farm1	DEP	S Anywhere Farmers Co-op.	5000 bu. @ \$3.40	Grain Sold/Wheat		17,000.00
7/8/2006	Farm1	DEP	S Anywhere Farmers Co-op.	2,818 bu @ \$2.20	Grain Sold/Corn		6,400.00
7/14/2006	Farm1	DEP	S Anywhere Farmers Co-op.	1,000 bu. @ \$3.30	Grain Sold/Wheat		3,300.00
7/18/2006	Farm1	DEP	S Anywhere Farmers Co-op.	1,000 bu. @ \$3.00	Grain Sold/Wheat		3,000.00
10/7/2006	Farm1	DEP	Anywhere Farmers Co-op.	5000 bu. SB @ \$4.85	Grain Sold/Soybeans		24,250.00
Milk Sold							7,950.00
10/28/2006	Farm1	DEP	S Aw Dairy		Milk Sold/Dairy		2,650.00
11/27/2006	Farm1	DEP	S Aw Dairy		Milk Sold/Dairy		2,650.00
12/24/2006	Farm1	DEP	S Aw Dairy		Milk Sold/Dairy		2,650.00
EXPENSES							-22,692.93
Chemicals							-10,900.00
2/6/2006	Farm1		Farm Supply Of Anywhere	200 gal Roundup @ \$40.	Chemicals/Corn		-8,000.00
4/15/2006	Farm1	1005	**VOID**Farm Supply Of Any	Bicep	Chemicals/Corn	R	0.00
4/15/2006	Farm1	1006	Farm Supply Of Anywhere	Bicep	Chemicals/Corn		-2,900.00
Dues							-70.50
10/28/2006	Farm1	DEP	S Aw Dairy		Dues/Dairy		-23.50
11/27/2006	Farm1	DEP	S Aw Dairy		Dues/Dairy		-23.50
12/24/2006	Farm1	DEP	S Aw Dairy		Dues/Dairy		-23.50
Fertilizer							-6,990.00
1/3/2006	Farm1	1002	Farm Supply Of Anywhere	7 T. N	Fertilizer/Corn		-2,800.00
1/4/2006	Farm1	1003	Farm Supply Of Anywhere	K2O	Fertilizer/Soybeans		-1,790.00
11/14/2006	Farm1	1009	Anywhere Farmers Co-op.	8 T. K2O	Fertilizer/Corn		-2,400.00
Fuel & Lube							-1,357.00
1/2/2006	Farm1	1001	AW Oil Company	1,000 gal. Fuel	Fuel & Lube/Gen. Farm		-1,357.00
Mach Hire,Truck							-1,697.00
3/7/2006	Farm1	DEP	S Anywhere Farmers Co-op.		Mach Hire,Truck/Corn		-200.00
5/3/2006	Farm1	DEP	S Anywhere Farmers Co-op.		Mach Hire,Truck/Corn		-200.00
7/7/2006	Farm1	DEP	S Anywhere Farmers Co-op.		Mach Hire,Truck/Wheat		-300.00
7/8/2006	Farm1	DEP	S Anywhere Farmers Co-op.		Mach Hire,Truck/Corn		-200.00
7/14/2006	Farm1	DEP	S Anywhere Farmers Co-op.		Mach Hire,Truck/Wheat		-100.00
7/15/2006	Farm1	1008	Joe Gleaner		Mach Hire,Truck/Wheat		-340.00
7/18/2006	Farm1	DEP	S Anywhere Farmers Co-op.		Mach Hire,Truck/Wheat		-150.00
10/28/2006	Farm1	DEP	S Aw Dairy		Mach Hire,Truck/Dairy		-69.00
11/27/2006	Farm1	DEP	S Aw Dairy		Mach Hire,Truck/Dairy		-69.00
12/24/2006	Farm1	DEP	S Aw Dairy		Mach Hire,Truck/Dairy		-69.00
Repairs							-478.43
Mchy							-478.43
	Farm1	1004	Farm & Fleet Tires		Repairs:Mchy/Gen. Farm		-450.00
	Cash	1009	Farm & Fleet Oil filters		Repairs:Mchy/Gen. Farm		-28.43
Seed & Plants							-1,200.00
	Farm1	1007	S Anywhere Seed		Seed & Plants/Corn		-325.00
					Seed & Plants/Soybeans		-875.00
OVERALL TOTAL							107,007.07

5) Tax Summary - Totals Only

Same as previous report, but with less detail.

From the menu bar **Click Reports, Click Reports and Graphs Center, Click Tax, Click Tax Summary**, set report date, **Click Customize, Click Totals Only, Click Show Report.**

Customize Tax Summary

Date range: Custom dates From: 1/1/2006 To: 12/31/2006

Display Accounts Categories Payees Classes Advanced

Report Layout

Title: Tax Summary

Headings

Subtotal by: Category

Sort by: Account/Date

Organization: Income & Expense

Show

Cents (no rounding)

Totals only

Show Columns

Column

Date

Account

Num

Description

Memo

Category

Clr

Amount

Reset Columns

Show Report Cancel Help

Tax Summary - 2006:2
1/1/2006 through 12/31/2006

Date	Account	Num	Description	Memo	Category	Clr	Amount
INCOME							129,700.00
	Grain Sold						121,750.00
	Milk Sold						7,950.00
EXPENSES							-22,692.93
	Chemicals						-10,900.00
	Dues						-70.50
	Fertilizer						-6,990.00
	Fuel & Lube						-1,357.00
	Mach Hire,Truck						-1,697.00
	Repairs						-478.43
	Mchy						-478.43
	Seed & Plants						-1,200.00
OVERALL TOTAL							107,007.07

6) Cash Flow -

This preset report summarizes your income and expenses by category. It covers all bank, cash, and credit card accounts.

A cash flow report initially excludes transfer transactions that occur between the accounts included in the report (that is, between bank, cash, and credit card accounts.) For example, Quicken does not include a transfer of funds from checking to savings. However, this can be changed by customizing the report.

From the menu bar **Click Reports, Click Reports and Graphs Center, Click Business, Click Cash Flow**, set report date, **Click Customize, Click Advanced tab, Click the down arrow in the Transfers box, Click Include All, Click Show Report**.

Customize Cash Flow

Date range: Custom dates From: 1/1/2006 To: 12/31/2006

Display Accounts Categories Payees Classes Category Groups **Advanced**

Transactions

Amounts: All

Tag-related transactions only

Transaction types: All transactions

Status

- Not cleared
- Newly cleared
- Reconciled

Transfers: include all

Subcategories: Show all

Show me change alerts for this report

Show Report Cancel Help

Cash Flow - 2006
1/1/2006 through 12/31/2006

Category Description	1/1/2006- 39,082.00
INFLOWS	
Grain Sold	121,750.00
Milk Sold	7,950.00
Bal Fwd Farm1	15,000.00
Bal Fwd Cash	0.00
FROM Farm1	50.00
TOTAL INFLOWS	144,750.00
OUTFLOWS	
Chemicals	10,900.00
Dues	70.50
Fertilizer	6,990.00
Fuel & Lube	1,357.00
Mach Hire, Truck	1,697.00
Repairs	
Mchy	478.43
TOTAL Repairs	478.43
Seed & Plants	1,200.00
TO Cash	50.00
TOTAL OUTFLOWS	22,742.93
OVERALL TOTAL	122,007.07

7) Cash Flow - by Quarter

This report is sorted by quarter. This report can be sorted in other ways.

From the menu bar **Click Reports, Click Reports and Graphs Center, Click Business, Click Cash Flow**, set report date, **Click Customize, Click the down arrow in the Column box, Click Quarter, Click Advanced tab, Click the down arrow in the Transfers box, Click Include All, Click Show Report.**

Customize Cash Flow

Date range: Custom dates From: 1/1/2006 To: 12/31/2006

Display Accounts Categories Payees Classes Category Groups Advanced

Report Layout

Title: Cash Flow

Headings

Row: Category

Column: Quarter

Show

Cents (no rounding)

Amount as %

Organization: Cash Flow Basis

OK Cancel Help

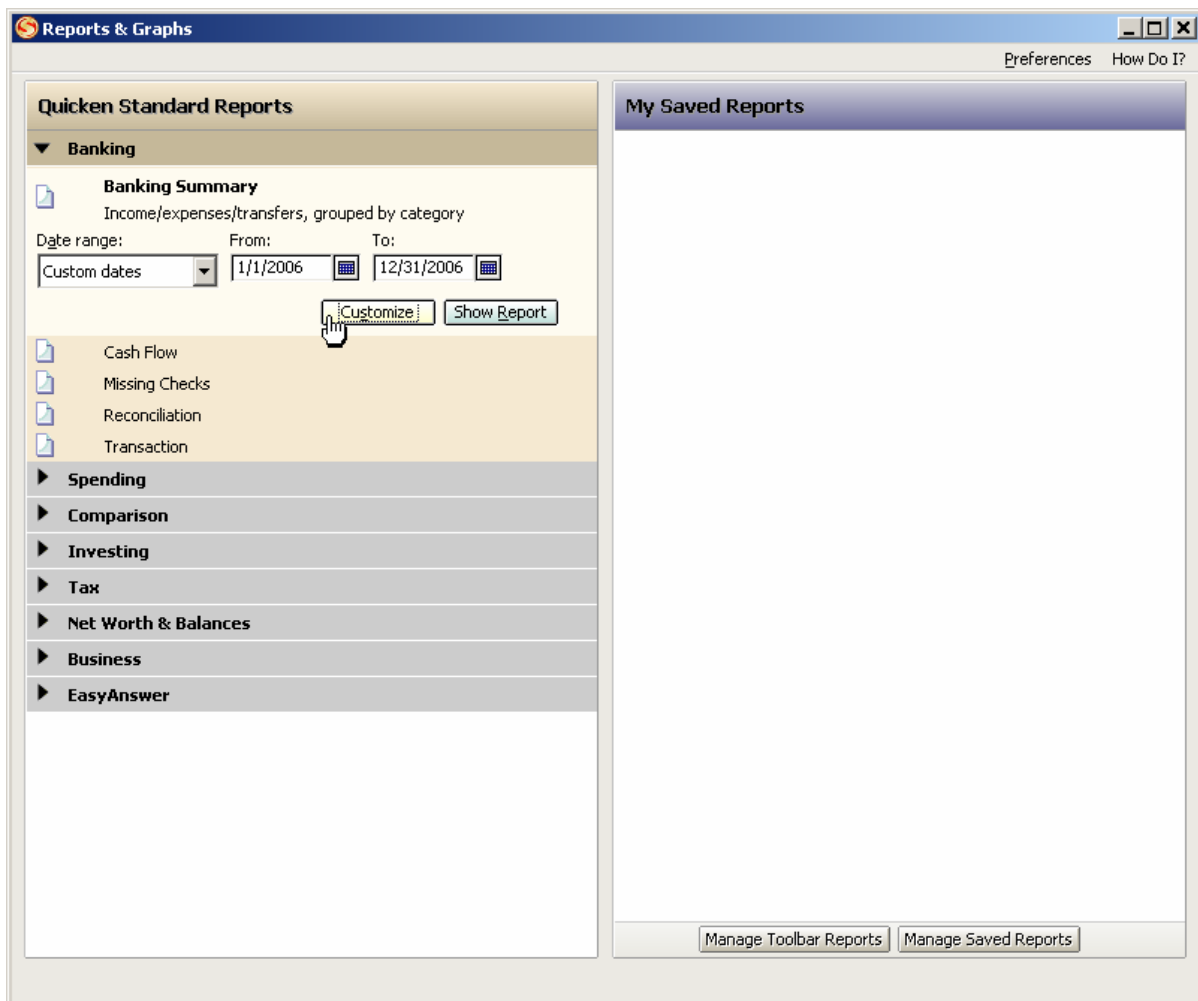
Cash Flow - 2006:2							
1/1/2005 THROUGH 12/31/2005							
							Page 1
Category Description	1/1/2006 - 3/31/2006	4/1/2006 - 6/30/2006	7/1/2006 - 9/30/2006	10/1/2006 - 12/31/2006	OVERALL TOTAL		
INFLOWS							
Grain Sold	42,500.00	25,300.00	29,700.00	24,250.00	121,750.00		
Milk Sold	0.00	0.00	0.00	7,950.00	7,950.00		
Bal Fwd Farm1	15,000.00	0.00	0.00	0.00	15,000.00		
Bal Fwd Cash	0.00	0.00	0.00	0.00	0.00		
FROM Farm1	0.00	0.00	50.00	0.00	50.00		
TOTAL INFLOWS	57,500.00	25,300.00	29,750.00	32,200.00	144,750.00		
OUTFLOWS							
Chemicals	8,000.00	2,900.00	0.00	0.00	10,900.00		
Dues	0.00	0.00	0.00	70.50	70.50		
Fertilizer	4,590.00	0.00	0.00	2,400.00	6,990.00		
Fuel & Lube	1,357.00	0.00	0.00	0.00	1,357.00		
Mach Hire, Truck	200.00	200.00	1,090.00	207.00	1,697.00		
Repairs							
Mchy	0.00	450.00	0.00	28.43	478.43		
TOTAL Repairs	0.00	450.00	0.00	28.43	478.43		
Seed & Plants	0.00	1,200.00	0.00	0.00	1,200.00		
TO Cash	0.00	0.00	50.00	0.00	50.00		
TOTAL OUTFLOWS	14,147.00	4,750.00	1,140.00	2,705.93	22,742.93		
OVERALL TOTAL	43,353.00	20,550.00	28,610.00	29,494.07	122,007.07		

8) Profit & Loss Statement -

The P & L (Profit and Loss) Statement report summarizes the revenue and expenses of a business by category. It includes all your accounts.

From the menu bar **Click Reports, Click Reports and Graphs Center, Click Business, Click *Banking Summary***, set report date, **Click Customize, Type Title, Profit & Loss Statement, Click Advanced tab, Click the down arrow in Transfers box, Click Exclude All, Click Show Report.**

****NOTE**** When working with your own records, you will need to review the list of categories and limit them to business income and expense categories for this report to approximate net cash farm income.



Profit & Loss Statement - 2006

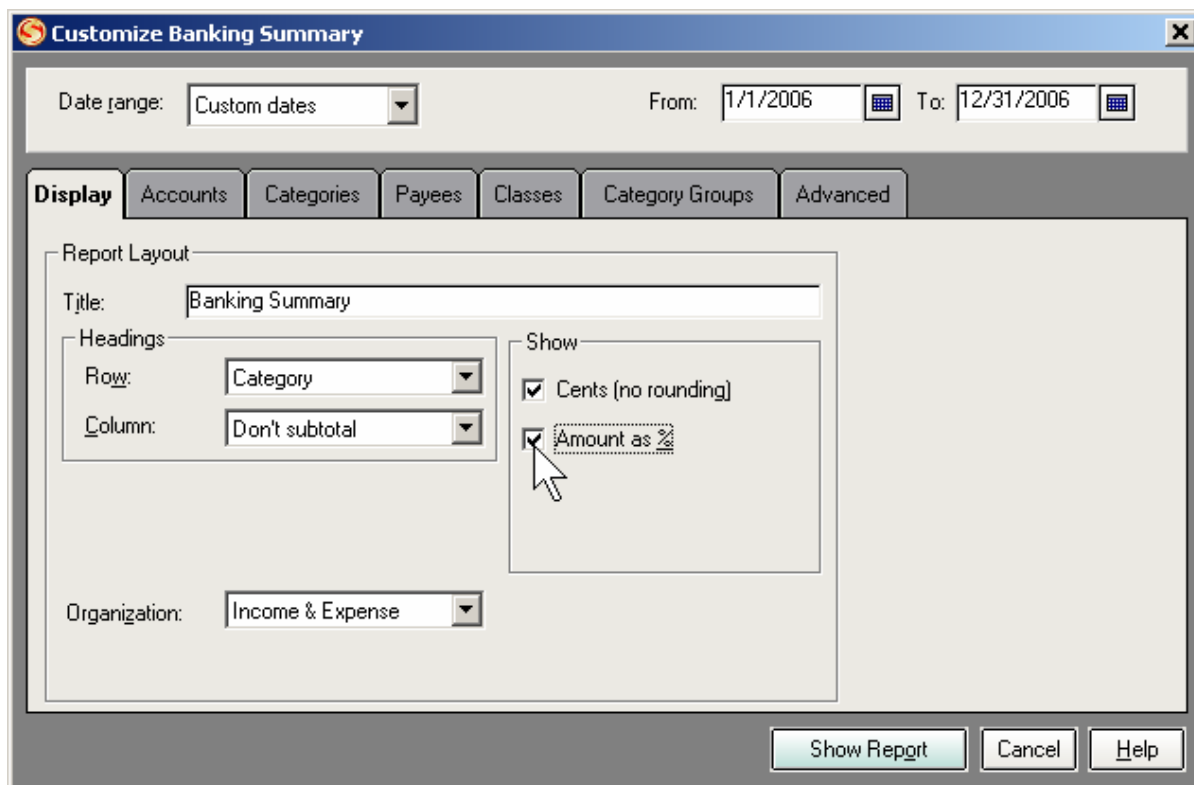
1/1/2006 through 12/31/2006

Category Description	38,718.00 12/31/2006
INCOME	
Grain Sold	121,750.00
Milk Sold	7,950.00
TOTAL INCOME	129,700.00
EXPENSES	
Chemicals	10,900.00
Dues	70.50
Fertilizer	6,990.00
Fuel & Lube	1,357.00
Mach Hire, Truck	1,697.00
Repairs	
Mchy	478.43
TOTAL Repairs	478.43
Seed & Plants	1,200.00
TOTAL EXPENSES	22,692.93
OVERALL TOTAL	107,007.07

9) **P&L Statement Report - With Percents**

Same as previous report, but shows percentage breakdown of income and expenses.

From the menu bar **Click Reports, Click Reports and Graphs Center , Click Banking, Click *Banking Summary***, set report date, **Click Customize, Type Title, Profit & Loss Statement with %'s, Click Amount as %, Click Advanced tab, Click the down arrow in the Transfers box, Click Exclude All, Click Show Report.**



Profit & Loss Statement with %'s - 2006

1/1/2006 through 12/31/2006

Category Description	1/1/2006-	% of total
INCOME		
Grain Sold	121,750.00	93.87%
Milk Sold	7,950.00	6.13%
TOTAL INCOME	129,700.00	100%
EXPENSES		
Chemicals	10,900.00	48.03%
Dues	70.50	0.31%
Fertilizer	6,990.00	30.80%
Fuel & Lube	1,357.00	5.98%
Mach Hire, Truck	1,697.00	7.48%
Repairs		
Mchy	478.43	2.11%
TOTAL Repairs	478.43	2.11%
Seed & Plants	1,200.00	5.29%
TOTAL EXPENSES	22,692.93	100%
OVERALL TOTAL	107,007.07	100%

10) **Profit & Loss Statement by Class**

Same as report 8 (P&L statement), but sorted by class to facilitate enterprise analysis.

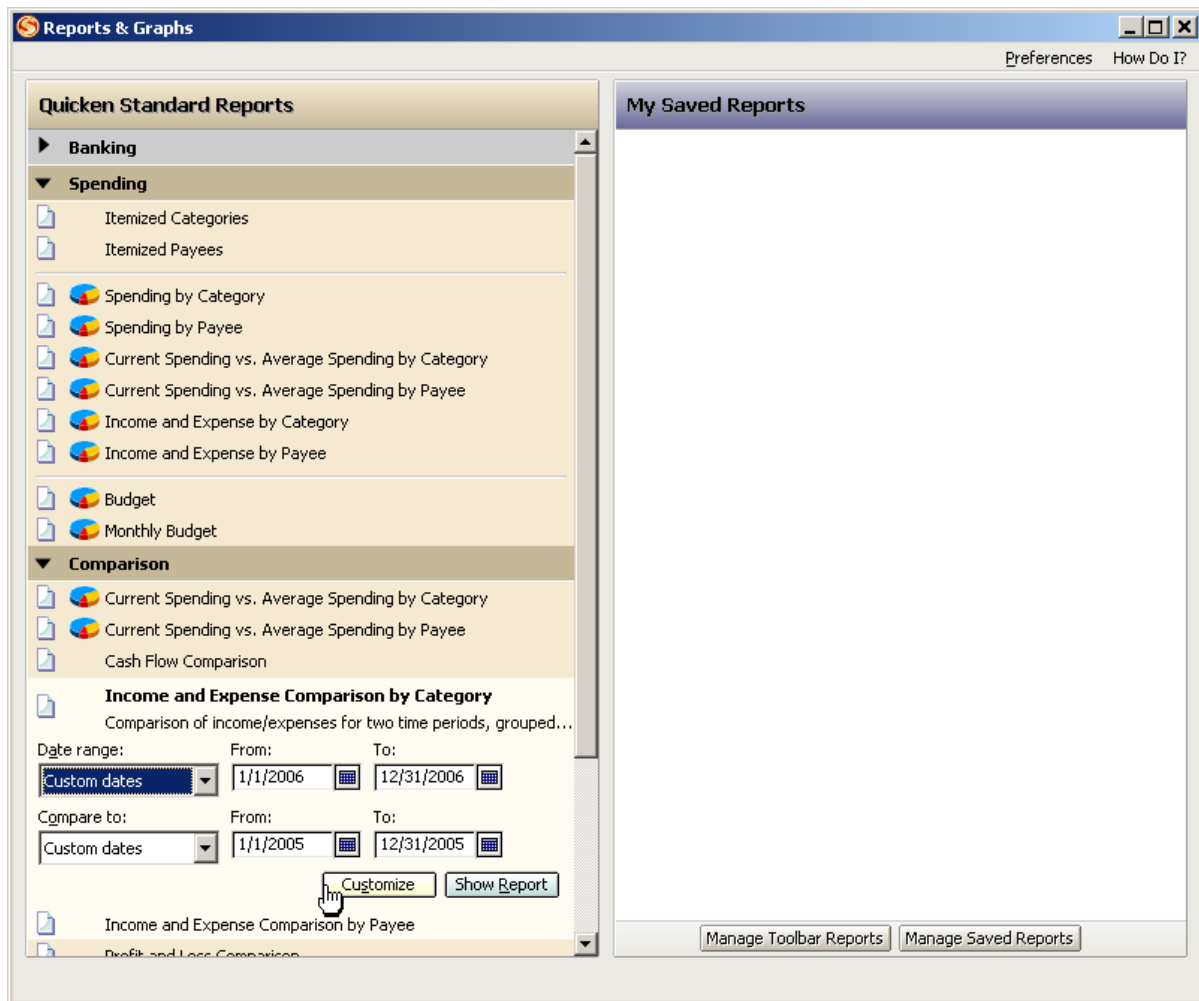
From the menu bar **Click Reports, Click Reports and Graphs Center, Click Banking, Click *Banking Summary***, set report date, **Click Customize, Type Title, Profit & Loss Statement by Class, Click the down arrow in the Column box, Click Class, Click Advanced tab, Click the down arrow in the Transfers box, Click Exclude All, Click Show Report.**

****NOTE**** To print this report you must change page orientation to Landscape. See notes at beginning of this chapter.

Profit & Loss Statement by Class - 2006						
1/1/2006 through 12/31/2006						
Category Description	Corn	Dairy	Gen Farm	Soybeans	Wheat	Overall Total
INCOME						
Grain Sold	43,950.00	0.00	0.00	54,500.00	23,300.00	121,750.00
Milk Sold	0.00	7,950.00	0.00	0.00	0.00	7,950.00
TOTAL INCOME	43,950.00	7,950.00	0.00	54,500.00	23,300.00	129,700.00
EXPENSES						
Chemicals	10,900.00	0.00	0.00	0.00	0.00	10,900.00
Dues	0.00	70.50	0.00	0.00	0.00	70.50
Fertilizer	5,200.00	0.00	0.00	1,790.00	0.00	6,990.00
Fuel & Lube	0.00	0.00	1,357.00	0.00	0.00	1,357.00
Mach Hire,Truck	600.00	207.00	0.00	0.00	890.00	1,697.00
Repairs						
Mchy	0.00	0.00	478.43	0.00	0.00	478.43
TOTAL Repairs	0.00	0.00	478.43	0.00	0.00	478.43
Seed & Plants	325.00	0.00	0.00	875.00	0.00	1,200.00
TOTAL EXPENSES	17,025.00	277.50	1,835.43	2,665.00	890.00	22,692.93
OVERALL TOTAL	26,925.00	7,672.50	-1,835.43	51,835.00	22,410.00	107,007.07

11) Profit and Loss Comparison

From the menu bar **Click Reports, Click Reports and Graphs Center, Click Comparison, Click *Income/Expense Comparison by Category***, set report dates (for both time periods), **Click Customize, Click the down arrow in the Column box, Click Year, Click Advanced tab, Click the down arrow in Transfers box, Click Exclude All, Click Show Report.**



Income/Expense Comparison by Category			
1/1/2005 THROUGH 12/31/2006			
CATEGORY DESCRIPTION	1/1/2005 - 12/31/2005	1/1/2006 - 12/31/2006	Amount Difference
INCOME			
Govt Payments	3,000.00	12,000.00	9,000.00
Grain Sold	230,645.60	251,645.60	21,000.00
LS Sold			
RBreedLT	5,671.09	5,671.09	
RMarket	1,950.00	3,180.24	1,230.00
TOTAL LS Sold	7,621.09	8,851.33	1,230.24
Milk Sold	98,000.00	117,945.20	19,945.20
TOTAL INCOME	339,266.69	390,442.13	51,175.44
EXPENSES			
Chemicals	2,999.00	3,000.00	-1
Feed Purchased	21,985.70	26,133.03	-4,147.33
Fees	3,196.00	3,412.00	-216
Fert. & Lime	5,845.00	5,845.00	
Fuel & Lube	4,490.00	4,490.00	
Insurance	2,700.00	2,700.00	
Interest Exp	1,330.58	1,729.91	-399.33
Interest, Mort	7,789.82	7,789.82	
Mach Hire, Truck	4,272.23	5,070.63	-798.4
Misc	1,000.00	1,000.00	
Payroll			
Comp FICA	907.11	1,093.17	-186.06
Comp MCARE	190.66	226.56	-35.9
Gross	14,930.83	17,813.74	-2,882.91
TOTAL Payroll	16,028.60	19,133.47	-3,104.87
Prof. Services	0.00	510.00	-510
Repairs			
Building	3,682.50	3,682.50	
Mchy	7,646.76	7,846.76	-200
TOTAL Repairs	11,329.26	11,529.26	-200
Seed & Plants	3,546.00	3,546.00	
Supplies	2,194.36	2,194.36	
Supplies, LS	2,865.05	2,865.05	
Tax Property	3,400.00	3,400.00	
Utilities			
Electric	4,355.69	4,991.64	-635.95
Telephone	450.00	540.00	-90
TOTAL Utilities	4,805.69	5,531.64	-725.95
Vet & Med	2,318.00	2,738.00	-420
TOTAL EXPENSES	102,095.29	112,618.17	-10,522.88
OVERALL TOTAL	<u>237,171.40</u>	<u>277,823.96</u>	40,652.56

12) Transaction Report - 1099's

From the menu bar **Click Reports, Click Reports and Graphs Center, Click Banking, Click *Transaction***, set report date, **Click Customize, Type Title - Form 1099 Report**, **Click the down arrow in the Subtotal By box, Click Payee, Click Totals Only, Click Accounts tab, Click Mark All, Click Categories tab, Click Mark All, Click Classes tab, Click Mark All, Click Advanced tab, Click Tax-related Transactions Only, Click the down arrow in the Transaction types box, Click Payments, Click Show Report.**

The screenshot shows the 'Customize Form 1099 Report' dialog box. At the top, the 'Date range' is set to 'Custom dates' with a date range from 1/1/2006 to 12/31/2006. Below this are tabs for 'Display', 'Accounts', 'Categories', 'Payees', 'Classes', 'Securities', and 'Advanced'. The 'Display' tab is active, showing the 'Report Layout' section. The 'Title' is 'Form 1099 Report'. Under 'Headings', 'Subtotal by:' is set to 'Payee' and 'Sort by:' is set to 'Date/Account'. The 'Organization' is 'Income & Expense'. In the 'Show' section, 'Cents (no rounding)', 'Totals only', and 'Breakdown of split trans.' are checked. On the right, the 'Show Columns' section lists columns: Date, Account, Num, Description, Memo, Category, Clr, and Amount, all of which are checked. A 'Reset Columns' button is at the bottom right of this section. At the very bottom of the dialog are 'OK', 'Cancel', and 'Help' buttons.

The screenshot shows the 'Customize Transaction' dialog box. At the top, the 'Date range' is set to 'Custom dates' with a date range from 1/1/2006 to 12/31/2006. Below this are tabs for 'Display', 'Accounts', 'Categories', 'Payees', 'Classes', 'Securities', and 'Advanced'. The 'Advanced' tab is active, showing the 'Transactions' section. 'Amounts:' is set to 'All'. The checkbox for 'Tax-related transactions only' is checked. 'Transaction types:' is set to 'Payments'. In the 'Status' section, 'Not cleared', 'Newly cleared', and 'Reconciled' are checked. 'Transfers:' is set to 'Include all' and 'Subcategories:' is set to 'Show all'. At the bottom, the checkbox for 'Show me change alerts for this report' is checked. At the very bottom of the dialog are 'Show Report', 'Cancel', and 'Help' buttons.

FORM 1099 REPORT BY PAYEE
1/1/2006 THROUGH 12/31/2006

DESCRIPTION	AMOUNT
ABC Custom Service	-11,700.00
Ace Contractor	-895.00
American Electric & Power	-1,458.00
Bill's Tires	-894.00
Cooperative	-12,195.00
Hughes Fertilizer	-21,819.00
IRS	-2,200.00
J.R. Seed	-12,525.00
Joe Hired Hand	-24,000.00
John Deere Credit Corp	-4,418.85
John Deere Dealer	-1,275.00
PCA	-5,400.00
Skelgas	-2,825.00
Smith Flying	-5,109.00
Tom Landlord	-45,600.00
OVERALL TOTAL	-152,313.85

This transaction report lists all the people and businesses you have made tax-related payments to during the year. From this list, you can determine which ones need to be furnished with 1099 information forms.

Form 1099-Misc. is issued to persons or non-incorporated businesses who are not your employees and who you paid \$600 or more during the year for business expenses. Typical expenses reported would be cash rents, custom work, building repairs, accounting and legal fees and other expenses paid to individuals or non-incorporated businesses. Expenditures for seed, feed, fertilizer and lime, parts, fuel, livestock and other supplies are not reported.

If you are paying more than \$600 in business interest to an individual, you would report that interest on Form 1099-Int.