



Barba CFO

Analyzing Your Company's QuickBooks Transactions in Excel

The Best QuickBooks Report for Analyzing Your Company's Financial Transactions in Excel

Have you ever wanted to look at your QuickBooks data in a different way, but the reports available in QuickBooks don't quite fit the bill? If so, you've probably exported your report into Excel and then performed your analysis or made some formatting changes to the report. This can be fraught with frustration, errors and take a lot of precious time. And while QuickBooks has made strides over the years in providing more and better reports, for most users, there is usually a need to manipulate the data and show it in a way not available in the predefined reports or even by using custom reports in QuickBooks.

Excel is a very helpful tool for this need. My favorite report for working with transaction data in Excel (and therefore the best) is the ***Transaction List By Date*** report. I'm going to show you how to create this report, making it Excel friendly, so that you can begin to analyze and present your data in new ways with less effort, frustration and errors.

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To Do in QuickBooks

To access this report in most recent versions of QuickBooks, do the following:

Go to **Reports** on the menu bar, choose **Accountant & Taxes** from the drop down list and then **Transaction List By Date**.

Customize Your Report

Once the report is displayed, you will need to make some changes to get it ready for Excel as follows:

Click the **Customize Report** button at the top right of the report window.

Now with the **Modify Report: Transaction List By Date** dialog box open, you will notice that there are 4 tabs along the top: **Display**; **Filters**; **Headers & Footers**; **Fonts & Numbers**.



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Display Tab

While in the **Display** tab, there are 2 sections **REPORT DATE RANGE** and **COLUMNS**.

In the **REPORT DATE RANGE** section, select the date range for your report using either the drop down for predefined dates or a custom date range by choosing your starting and ending date in the **From** and **To** date boxes.

In the **COLUMNS** section, you will choose the fields from QuickBooks that you want to show in the columns on your report. You can ignore the Sort options to the right of the column list, as you can and will do this in Excel. In the column list, you can check and uncheck the columns you want, but there are some columns I almost always check and uncheck. On the next page is a list of some of the most common columns selections I typically make. This list is not all-inclusive, but only suggestions. You can choose whichever columns you want.



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Column Field Names – description of column fields	Check/Uncheck
(left margin) – this comes in as a blank column in Excel and you will probably just delete it later, so uncheck it	☐
Trans # – the QuickBooks assigned transaction # - I like this one and would recommend checking it, but for a novice uncheck is ok	☒
Type – the type of transaction	☒
Date – the date of the transaction	☒
Num – the transaction number you entered like invoice #, or check #	☒
Adj – if the transaction was an adjusting journal entry – typically done at year-end by your accountant	☐
Name – the customer, vendor or other name you enter/choose for a transaction	☒
Source Name – the customer, vendor or other name you choose in certain types of transactions - unless you use this consistently, uncheck it	☐
Memo – the free form description you add to certain transactions - may be useful in some circumstances, so check it – you can always exclude it from any analysis you do in Excel, if it isn't useful; if you want to see the description of an item check Item further down in the column list	☒
Account – the account assigned to the debit or credit in the transaction	☒
Class – the class assigned to the debit or credit of the transaction – only if you use classes	☒
Clr – indicates whether or not the transaction has been cleared in a bank account or credit card account reconciliation – not usually necessary	☐
Split – the account assigned to the other side (debit or credit) of the transaction – this is only useful if every transaction is just one debit and one credit; otherwise it will return the value of -SPLIT- - this is one reason I like the Trans # column	☐
Debit – the debit amount assigned to this part of the transaction; usually, I uncheck this and the Credit column in favor of the Amount column – see below	☐
Credit – the credit amount assigned to this part of the transaction; usually, I uncheck this and the Debit column in favor of the Amount column – see below	☐
Amount – the net amount for this part of the transaction (debits are represented as positive numbers, credits as negative)	☒
Account Type – the type of account that gets assigned when you set up an account in your chart of accounts – this can be useful for certain types of analysis or if your account names are ambiguous and you aren't sure if an account name is an asset or expense, for example; check it as you can always exclude it from your analysis in Excel if you don't need it later	☒

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Filters Tab

Now click on the **Filters** tab. The only thing I would recommend doing here is making sure that the **Detail Level** is set to **All** to ensure that you see all debits and credits for each transaction - if you choose one of the other options for **Detail Level**, your debits won't equal your credits, so don't do this.

Finally, I would not recommend doing anything else here, as you already selected your date range on the **Display** tab and any additional filtering can be done in Excel. I find it's better to get all the data and then exclude data you don't need once you get it into Excel.

Other Tabs

For the remaining 2 tabs, **Headers & Footers** and **Fonts & Numbers**, you don't need to make any changes there that you can't make in Excel, so now you are ready to click the **OK** button and see the results of your report.



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Memorize Your Report

If the report has the columns you want and you think it's ready for exporting to Excel, do one more thing before exporting the data. Memorize the report for future use. Do this by clicking the **Memorize** button along the middle of the top of the report window. In the **Memorize Report** dialog box, name your report with a name you will remember and save it in main Memorized Report List or in a Memorized Report Group.

Export Your Report

Now you are ready to export your report data to Excel. Do this by clicking on the **Excel** button at the top of the report window and selecting **Create New Worksheet** from the dropdown. When the **Send Report to Excel** dialog box comes up, the radio buttons for **Create new worksheet** and **in new workbook** are selected by default. For the purposes of this instruction, leave those selections.

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Advanced... Button

Finally, click on the **Advanced...** button toward the bottom right of the dialog box. This is where you can make selections to make the data better for use in Excel. When the **Advanced Excel Options:** dialog box comes up, it will display the last used settings for exporting to Excel, so be sure you check this each time you run this report as it may have been changed by another user when they were creating a report.

In the **QuickBooks Options:** section, uncheck **Space between columns**. This will make it easier to create a table in Excel and save you time deleting blank columns.

In the **Excel Options:** section, uncheck **Freeze panes (keep headers and labels visible)**. This will allow you to set your own panes later, although when you create a table in Excel, the table headers move into the column frame when you scroll below the first page anyway, so in most cases, it won't be necessary. Also, uncheck **Include QuickBooks Export Guide worksheet with helpful advice**. This will prevent you from having an extra worksheet to delete or move around later.

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In the ***Printing options:*** section, in most cases under ***Show report header***, it's only necessary to select the radio button for ***On printed report only***. If you have multiple companies that you will be exporting, then it might be helpful to choose the other option ***On printed report and screen***, but for most situations this will add some formatting steps in Excel that aren't necessary.

Finish Export

Click the ***OK*** button. Now you are finally ready to export your report data. Click the ***Export*** button. Depending on the size of the report you are exporting it may take a few minutes to complete the export.



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To Do in Excel

When the report is fully exported to Excel, the report will automatically pop up in Excel or the Excel icon will be blinking on your task bar, so click on it.

Clean Up

Now that you have your data in Excel, you are almost ready to start working with your data. But before that, there are a few more things you will do to get your data ready for analysis.

First let's, clean up any blank rows and columns. If you used the same settings I recommended on page 5, you will need to delete the first column of your worksheet (the only data that should be there is for the date range you specified - you don't need this as each transaction in your data has a date field there already). So go ahead and delete column A by clicking on the **A** at the top of the column, which selects the whole column, and leaving the mouse there, right click the mouse and choose **Delete** from the list of options. Now remove row 2 of the worksheet by clicking on the **2** to the right of the row, right click and choose **Delete**.

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Excel Tables

Now you are ready to create a table for your data. Tables in Excel are a very powerful tool which allow you to more easily create pivot table and charts, and filter and sort data and perform meaningful analysis. While there are a few limitations with Tables, overall, tables are the feature I use most in Excel because it allows me to do so many different things from just one table of data.

Insert Your Table

To create your table, make sure you are in any cell in the report data (it doesn't matter where as long as you are somewhere in the data and not outside of it). On the menu at the top click the **INSERT** tab. If you don't see this tab in your Excel view, right click on any menu option you do see and select **Customize the Ribbon** from the dropdown. In the **Excel Options** window, check off the **Insert** box under **Main tabs** list to the right. Click **OK**. Now click the **INSERT** tab. Click on **Table**. In the dialog box, the data range for your table should automatically be selected, if you were in any cell within the table when you clicked on Table. Make sure the **My table has headers box** is checked and click **OK**.

Voila! You now have a table and you are *almost* ready to start analyzing your data.

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Design and Format Your Table

Notice that with the addition of the table a new menu option becomes available **DESIGN**. Click on that menu option and check the **Total Row** box in the **Table style options** section (near the middle of the **DESIGN** ribbon). Checking this box will automatically bring you to the last row of your data and add a number to the last row in the last column of your table.

Depending on the data in that column the number could represent a sum of the data in the column or a count of the number of items in the column (if the last column is a text field, for example). You want to get a sum total for your **Amount** column, so click in the last row of that column. You will see a down arrow pop up indicating that you can choose from a list of options. Click the arrow and choose **Sum** from the list of options.

Assuming your transaction debits equal your credits this total should display as **0.00**.



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What Next?

This is where the fun begins. While there are many other formatting things you might want to do as you become more practiced with Excel tables, essentially, you are ready to start analyzing. Go ahead and create pivot tables, filter and sort columns and create charts all from this same table of data.

If you want help customizing some analytics for your business or need help with this or other reporting and analysis features in QuickBooks or Excel, contact Barba CFO (www.barbacfo.com). Each of our Associates has decades of experience with both QuickBooks and Excel and can help you make sense of your information so you can make sound business decisions whatever your business's goals may be.

Happy analyzing!