Note: Users may want to evaluate Quicken features for tracking net worth. However, the balance sheet features in Quicken are not designed to maintain both cost and market value information, nor can you calculate and record depreciation from within Quicken. If you use Quicken to maintain a balance sheet, use the appropriate asset/debt accounts and be sure to update asset values periodically. If tracking assets at cost basis, use purchase price minus adjustments for depreciation as the beginning balance. See Balance Sheet instructions for more information.

Create Reports to Summarize Data Entered

Quicken provides a number of default reports that offer insights on cash flow. Sample reports that you may want to use in studying your financial performance include:

- Cash flow by month for a given year. This highlights seasonal patterns and can be useful in communicating with lenders as to operating note or line of credit needs. You can also choose to create this in graph form.
- Cash flow by year for all dates. This will be useful in looking for emerging trends and will also highlight the variability from year-to-year. Knowing what "typical" years are like compared to drought years, for instance, may help inform you for the future as to whether holding cattle and feeding them was a good strategy.
- Cash flow for current year. This can inform your tax advisor as to potential tax saving strategies.
- Spending by category graph. The pie chart is revealing as to top 10 expense items. You can create a graph for either farm or family living expenses or a combined graph.
- Cash flow summary by tag (we use it to identify different farm/ranch enterprises or production activities and to separate out family living expenses) (*it will also show the overall total*).
- A summary of payments made to a payee.
- A tax schedule report. An itemized list can be printed for the accountant or tax preparer to review.
- A 1099 report. Know which vendors you've spent sufficient money on this year to require a 1099 form for tax purposes.
- Budget comparisons to actual.
- A transactions report to review your data entry.

Because you may have entered only a few transactions in this file, we will close the file with your name and open the sample file, *LONDON 2018*.

Click **File**
Open Quicken File

Click the small arrow next to the **Look in:** box to reveal the drop-down list.
Click **Local Disk (C:)**.

Double click **Sample Files**.

Click **LONDON 2018.**

Click **OK**.

Click

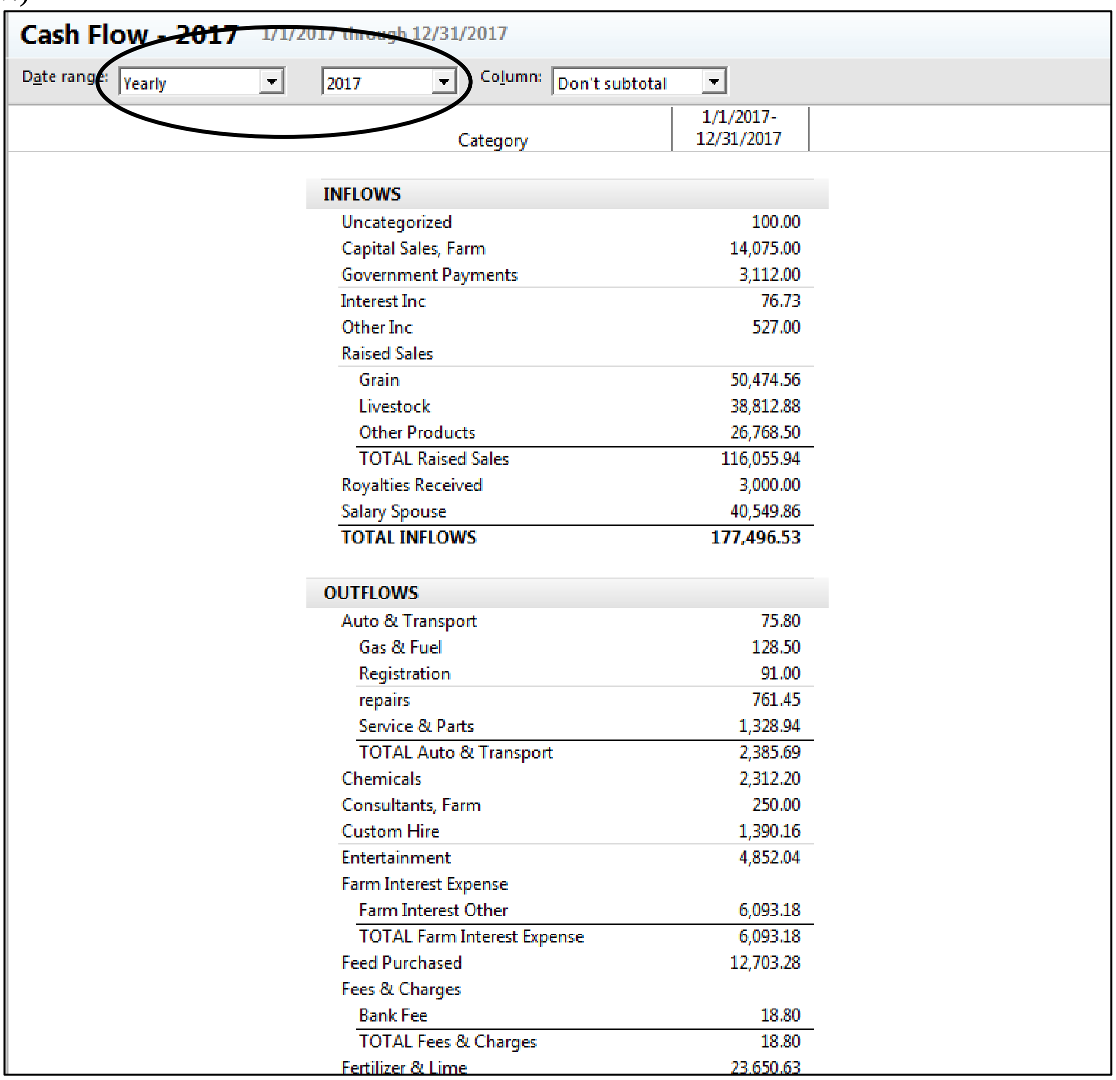
Reports (from the menu bar)

Banking

Cash Flow

Note: If you receive a message that data is not available, change the date range.

Select **Yearly** and **2017** as the date range. (The fields are circled in the screen below.)



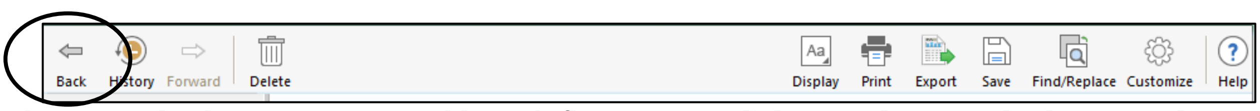
Cash Flow - 2017 1/1/2017 through 12/31/2017

Date range: Yearly | 2017 | Column: Don't subtotal

Category	1/1/2017-12/31/2017
INFLOWS	
Uncategorized	100.00
Capital Sales, Farm	14,075.00
Government Payments	3,112.00
Interest Inc	76.73
Other Inc	527.00
Raised Sales	
Grain	50,474.56
Livestock	38,812.88
Other Products	26,768.50
TOTAL Raised Sales	116,055.94
Royalties Received	3,000.00
Salary Spouse	40,549.86
TOTAL INFLOWS	**177,496.53**
OUTFLOWS	
Auto & Transport	75.80
Gas & Fuel	128.50
Registration	91.00
repairs	761.45
Service & Parts	1,328.94
TOTAL Auto & Transport	2,385.69
Chemicals	2,312.20
Consultants, Farm	250.00
Custom Hire	1,390.16
Entertainment	4,852.04
Farm Interest Expense	
Farm Interest Other	6,093.18
TOTAL Farm Interest Expense	6,093.18
Feed Purchased	12,703.28
Fees & Charges	
Bank Fee	18.80
TOTAL Fees & Charges	18.80
Fertilizer & Lime	23,650.63

Scroll through the report to view individual inflow and outflow items as well as totals using the arrow keys or [Page Up] or [Page Down] keys on your keyboard. A copy of the report (London Cash Flow - Yearly - 2017) is included in this tutorial. The annual cash flow statement provides a summary of cash income and expenses for the year using the categories associated with individual transactions. The cash flow report documents sources and uses of funds and can be useful in developing budgets for future years.

When you have the cursor over a number in a report and **see a magnifying glass**, a QuickZoom report is available. **Double click** to reveal the transactions that make up that number. Click on the **Back** button in the upper left as needed to return to the <u>Cash Flow</u> report.



Perhaps your lender requires a monthly cash flow report. **Click on Column and select Month.**

Cash Flow - 2017 1/1/2017 through 12/31/2017

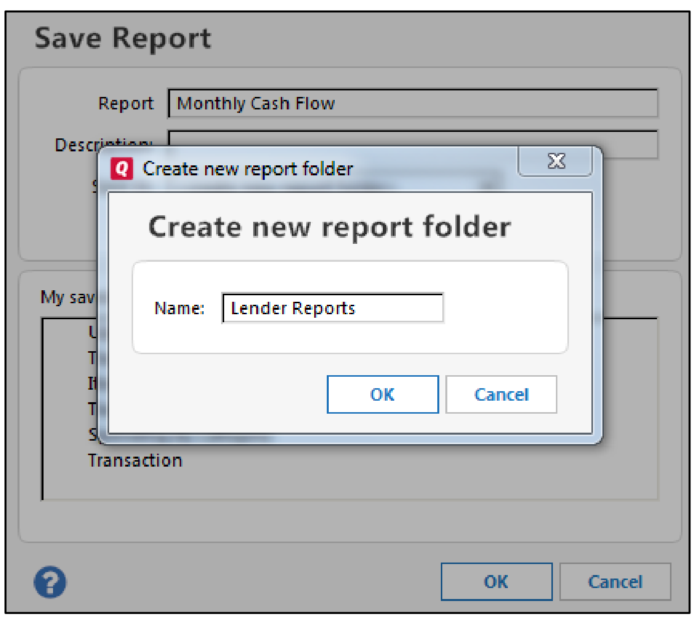
Date range: Yearly | 2017 | Column: Month

Category	9/1/2017-9/30/2017	10/1/2017-10/31/2017	11/1/2017-11/30/2017	12/1/2017-12/31/2017	OVERALL TOTAL
INFLOWS					
Uncategorized	0.00	0.00	0.00	0.00	100.00
Capital Sales, Farm	0.00	0.00	0.00	0.00	14,075.00
Government Payments	0.00	0.00	0.00	0.00	3,112.00
Interest Inc	5.42	3.45	4.19	36.57	76.73
Other Inc	0.00	0.00	0.00	0.00	527.00
Raised Sales					
Grain	0.00	0.00	0.00	0.00	50,474.56
Livestock	0.00	37,253.62	0.00	0.00	38,812.88
Other Products	11,264.00	0.00	1,058.00	3,246.50	26,768.50
TOTAL Raised Sales	11,264.00	37,253.62	1,058.00	3,246.50	116,055.94
Royalties Received	0.00	0.00	0.00	0.00	3,000.00
Salary Spouse	4,678.83	3,119.22	3,119.22	3,119.22	40,549.86
TOTAL INFLOWS	**15,948.25**	**40,376.29**	**4,181.41**	**6,402.29**	**177,496.53**

If you think you might want to use this report again, you can memorize its features by clicking **Save** (a *disk* icon in the taskbar).

Report Name: **Monthly Cash Flow**
Description: *(optional)*

You can also create a folder for Lender Reports in which to save it. At the Save in prompt, use the drop-down arrow to select <**create new report folder> and add the name Lender Reports**



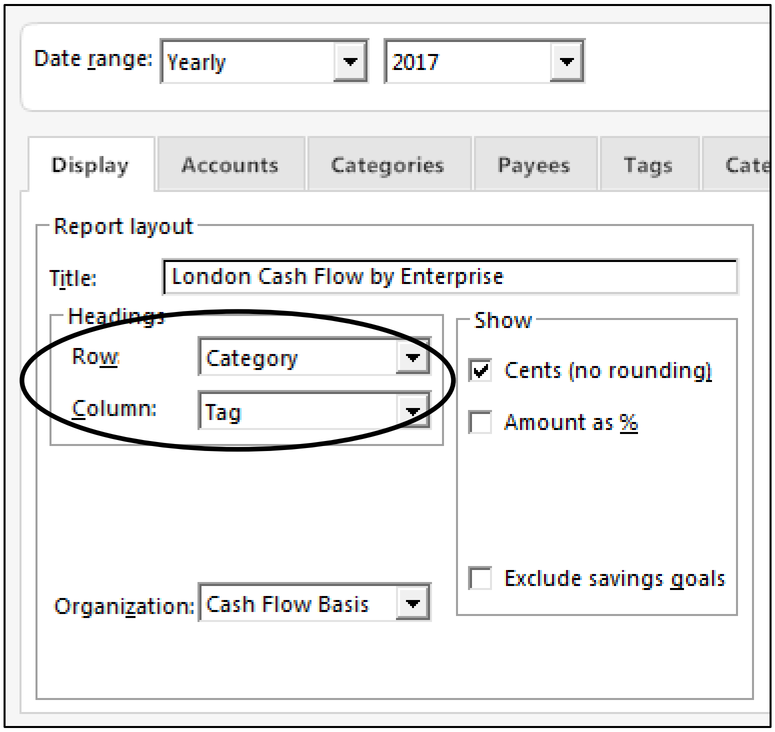
OK

Note: If you select <u>Save report history</u>, you can track each step in developing this report.

Click **OK**.

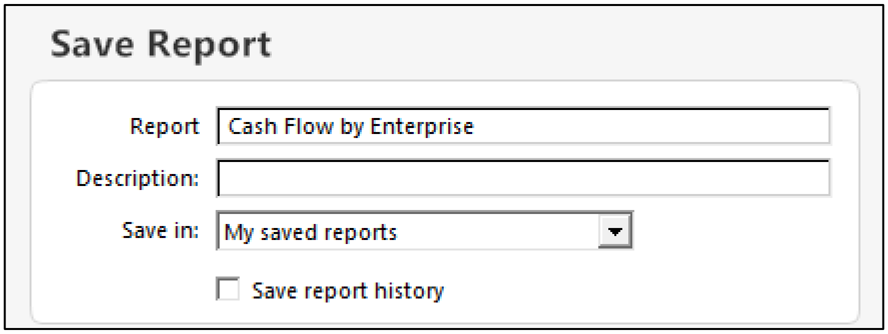
Now, let's develop a cash flow report by tag (farm enterprise). You may want to change the title of the report. Click **Customize** at right (gear icon).

Type the *Title*, **London Cash Flow by Enterprise** and for the *Column*, select **Tag**, as shown below.



Click **OK**.

A report showing a summary of cash inflows and outflows by tag (farm enterprise) for last year appears. Review it to see the cash generated and used by the CowCalf enterprise relative to the Wheat enterprise and to note totals by category for Family Living and overhead expenses (a printed copy is in the Reports section). You may memorize this report for future use by clicking the **Save** icon. Create a new folder and name it **Financial Reports.**



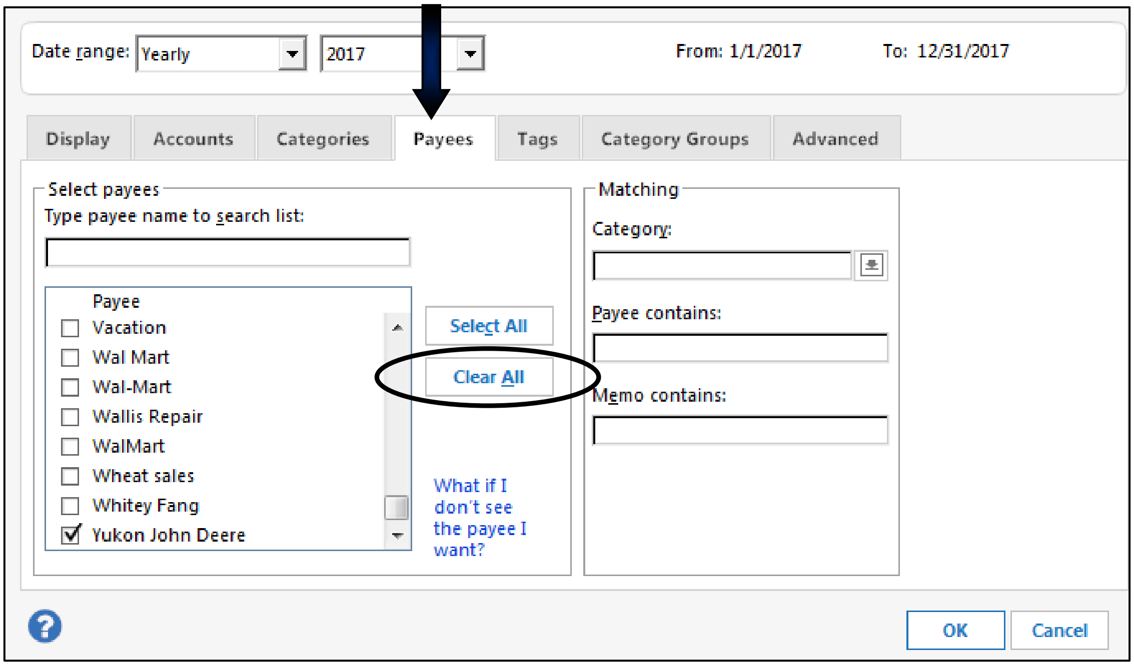
Click **OK**

What if you want a summary of payments made to the Yukon John Deere dealer during the year?

Click the **Customize** button.

Type the *Title*, **Deere Transactions Summary.**

Click the **Payees** tab.



Click on **Clear All**, then scroll through the list of Payees at left to mark **Yukon John Deere**. Click **OK**. This assures that you have the correct spelling (you also have the opportunity to see similarly spelled words in case you have misspelled the name at some time and need to find/replace errors). Alternatively, you can type Yukon John Deere in the Payee contains field; however, the spelling and spacing must be exactly the same as in transactions or they will not be included in this report.

You will now have a summary of expenses at the Yukon John Deere dealership by category and tag (printed version in the Reports section). Click the **X** to close the window *(or press [Esc])* to leave the Deere Transactions Summary.

Don't Save