

Common questions you can answer with Reports

Question	Report	Why
Who owes me money?	A/R Aging Report	Lists all customers who currently owe balances and how old the balances are.
Who are my top customers?	Sales by Customer Summary	A business can look at the characteristics of their top customers to help identify potential new customers who have the same characteristics.
What are my top selling products (or my worst selling products)?	Sales by Product/Service Summary	A business can decide which products they should buy more of (high volume) or which products to put on sale (low volume or slow-moving products).
How much do I owe my vendors?	A/P Aging Report	Lists all vendors with open balances and how old the balances are.
How much money did I make?	Profit & Loss	Show profitability and how much money was earned and spent on each category.
Can I afford that new equipment?	Balance Sheet	Balance Sheet shows cash balances, money owed to the company, money owed by the company, and net income for the period.
How much is my inventory worth?	Inventory Valuation Summary (or detail)	Shows the book (purchase or cost) value of inventory items with quantity on hand.
How much revenue (less cost of goods sold) is available to cover operating costs?	Profit & Loss	This is an important profitability metric. Can tell a business owner whether they need to raise prices or reduce spending or both.
How much have I spent on (insert category)?	Profit & Loss	This can help a business understand where they are spending their money.
How much have I paid (insert category)?	Expenses by Vendor Summary (or Detail)	This can help a business to negotiate better pricing from their vendors if they are buying a lot.
Which vendors may also be classed as 1099 contractors?	1099 Contractor Report	1099 contractor reports are critical to verify and validate 1099 contractor payments and compliance requirements.
If I show a profit, why isn't there any cash in the bank?	Statement of Cash Flows	Statement of Cashflows show the cash flowing in and out of a business for a specific period of time. It breaks down the source of cash received and spent into operating, investing, or financing activities. This can help a business identify whether it is generating more cash than it is using.