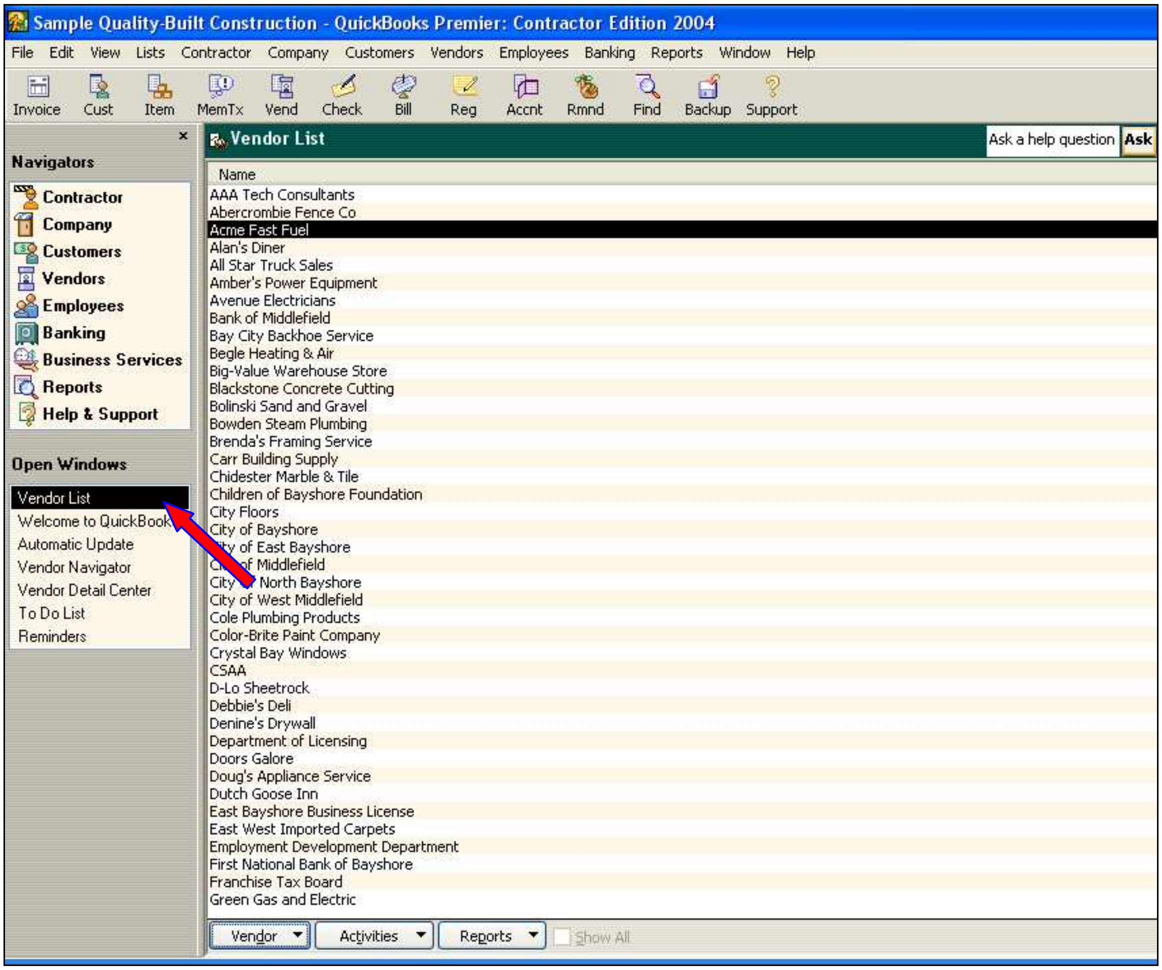
Creating QuickBooks® Reports for Workers' Compensation and General Liability Audits

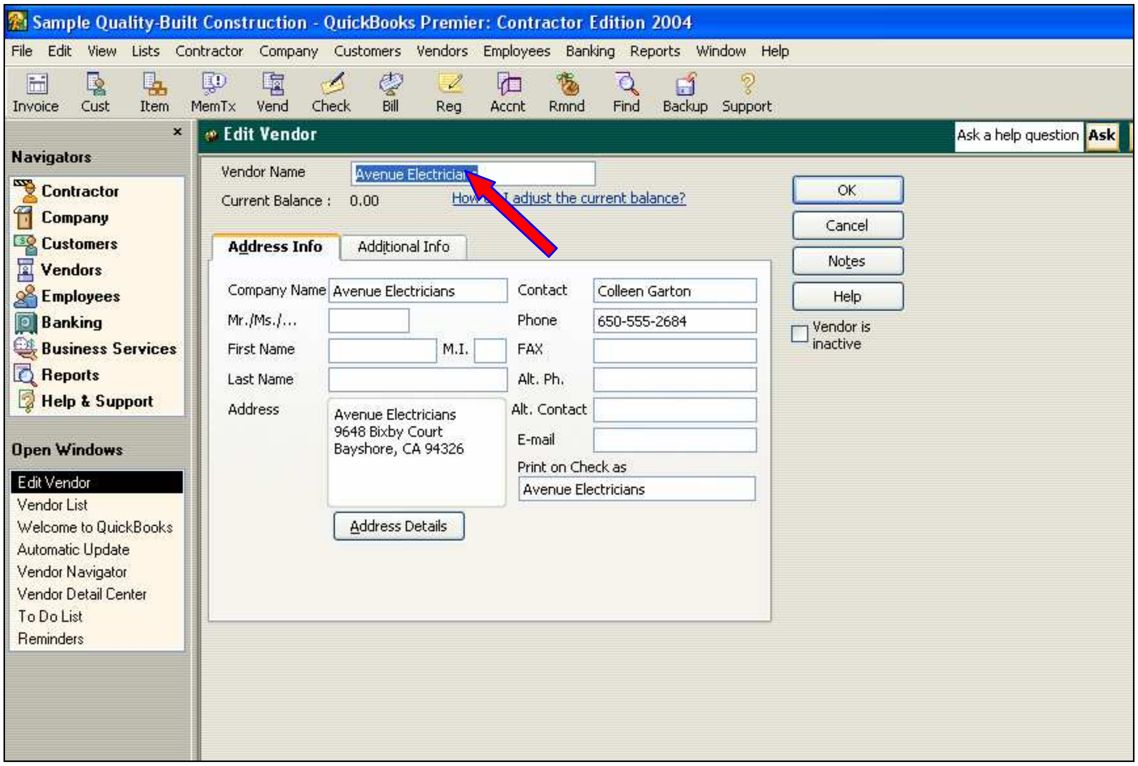
This document provides step by step instructions for customizing your QuickBooks® software so you can easily generate the reports needed for your BMIC audit. As an added bonus, you will be able to track your subcontractors' certificates of insurance.

First, we will set up your vendors so QuickBooks® can show your subcontractors and their insurance information. Then, we will set up payroll reports.

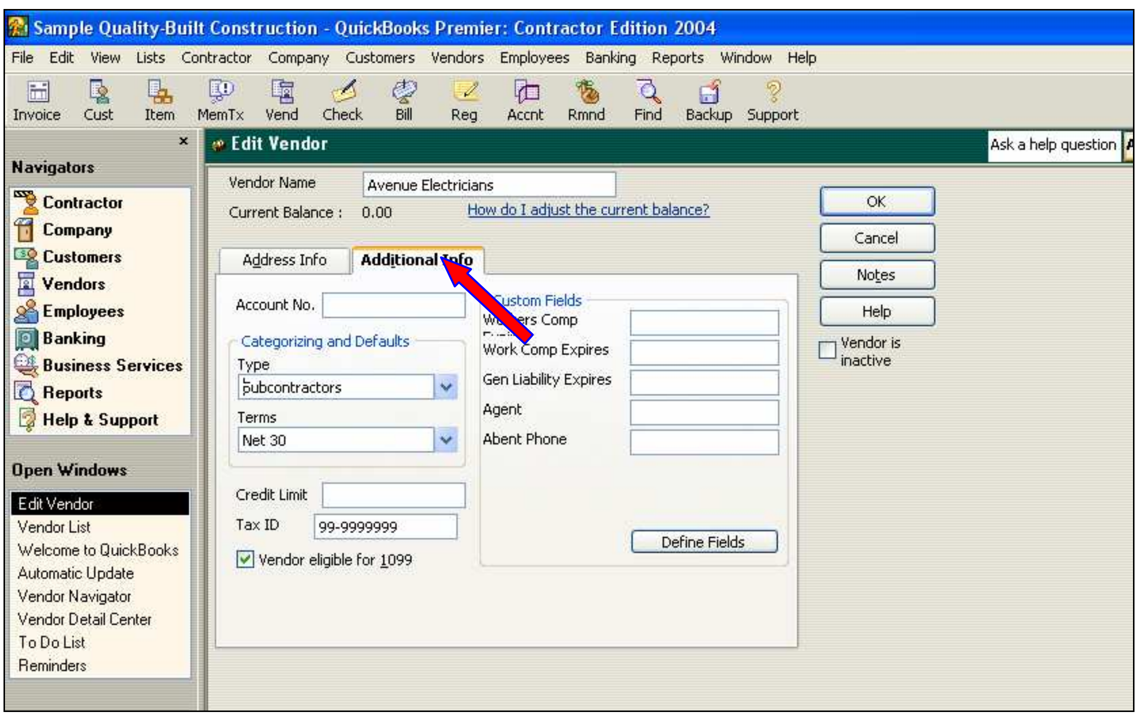
Step 1. Open the Vendor List in your company QuickBooks® file. Look down the list until you see the first company that is a subcontractor and double click on the company name.



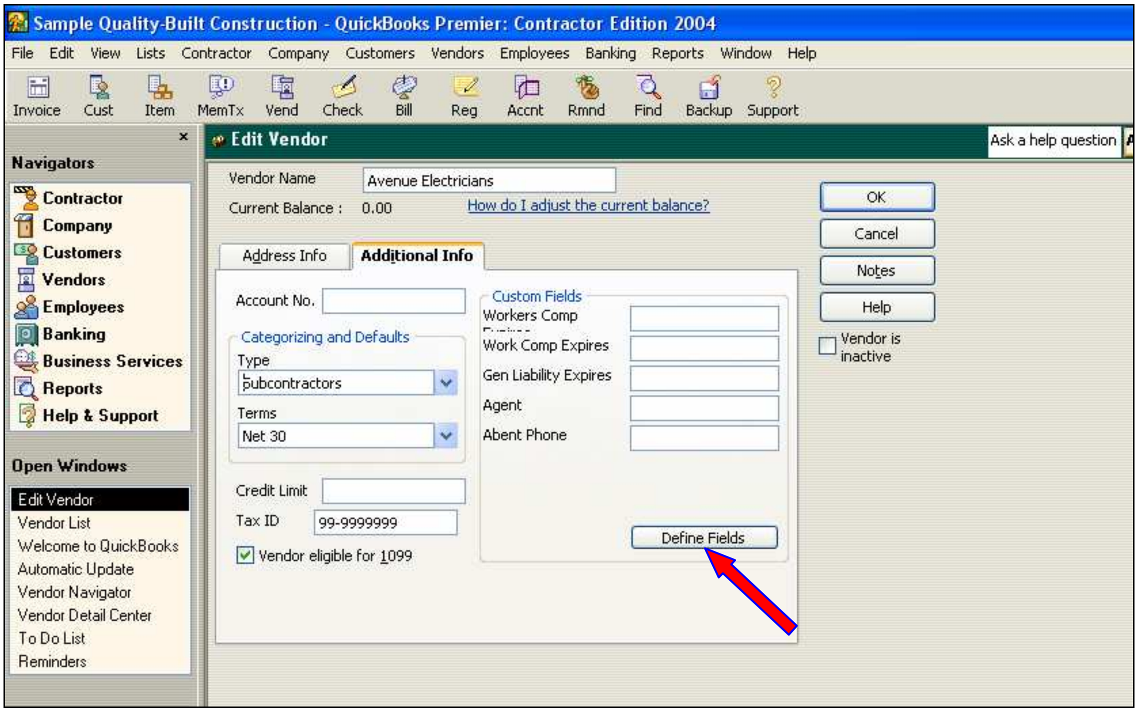
The vendor information box will open and look like this:

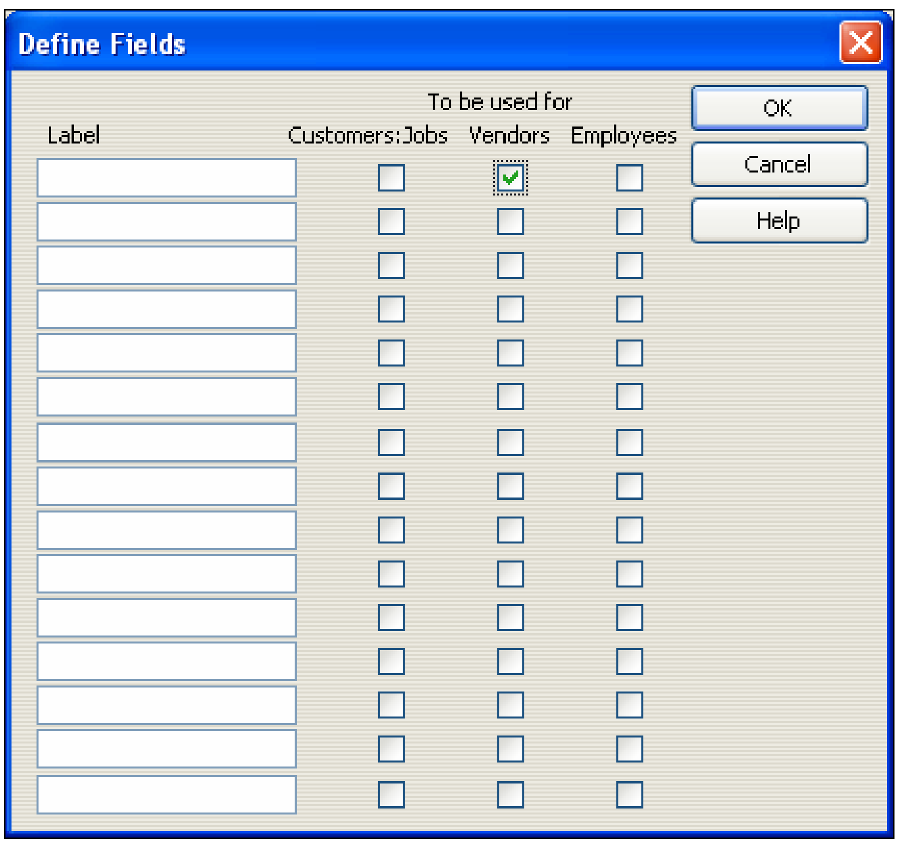


Step 2. Click on the "Additional Info" tab to the right of the "Address Info" tab. You will see information similar to this. In the "Type" box, click the down arrow and select "Subcontractors."

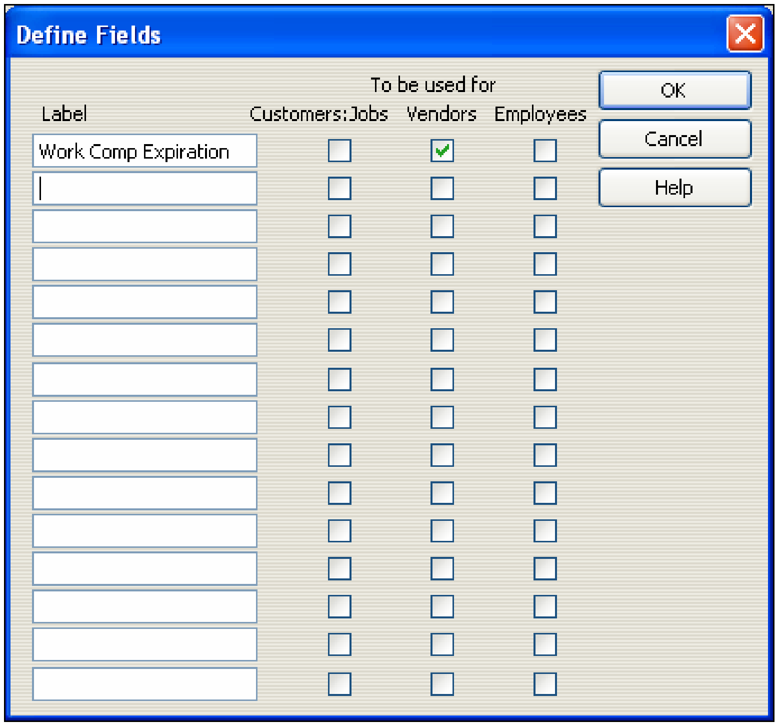


Step 3. Click "Define Fields" to set up the fields for insurance information; the second screen will appear (once you add these fields they will always be listed).

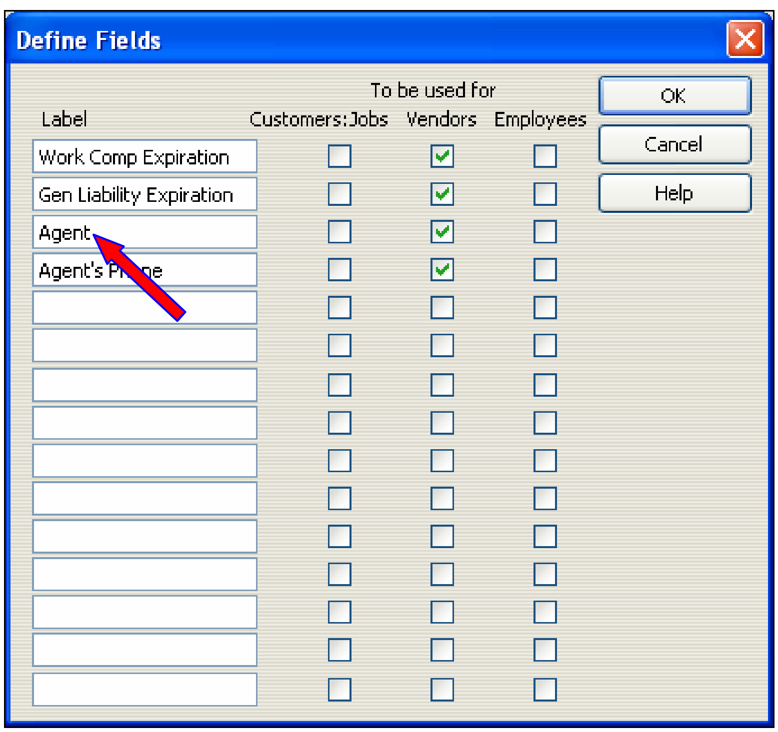




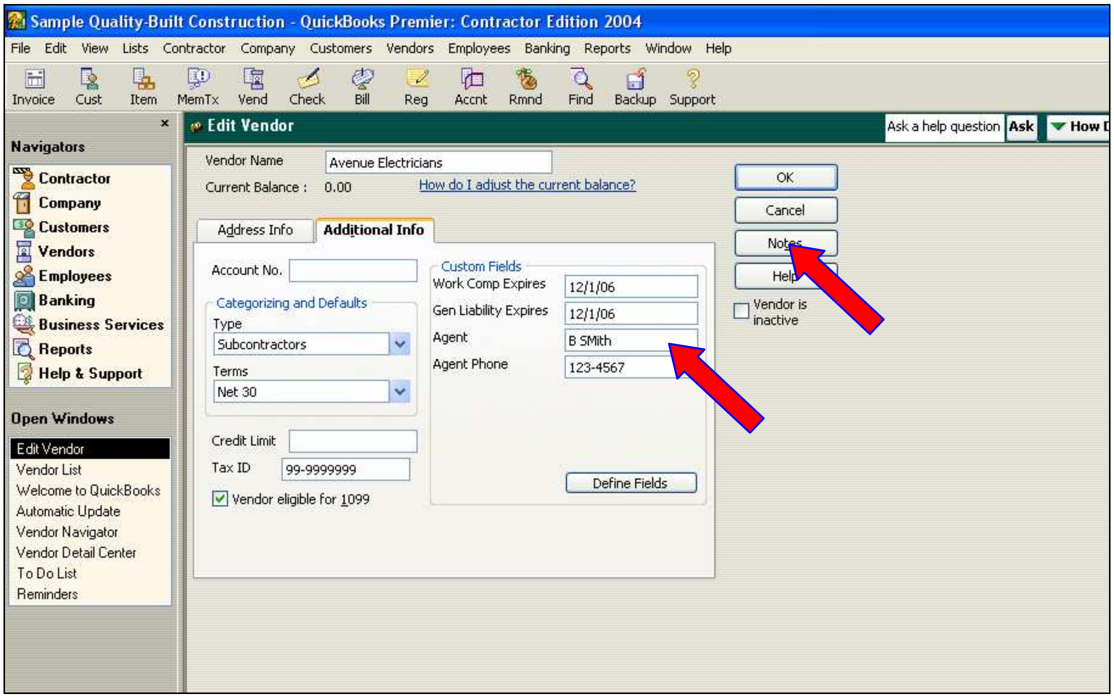
Step 4. In the first box type Work Comp Expiration, then click the check box under "Vendor" so that this field will appear for your vendors.

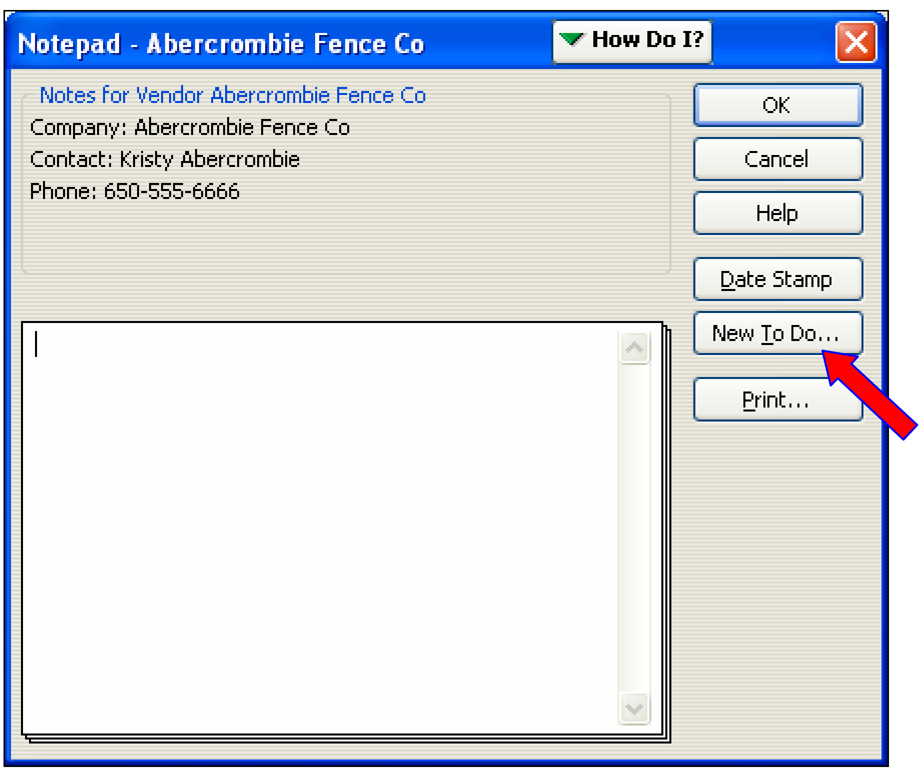


Then, add the other three fields listed and click "OK."

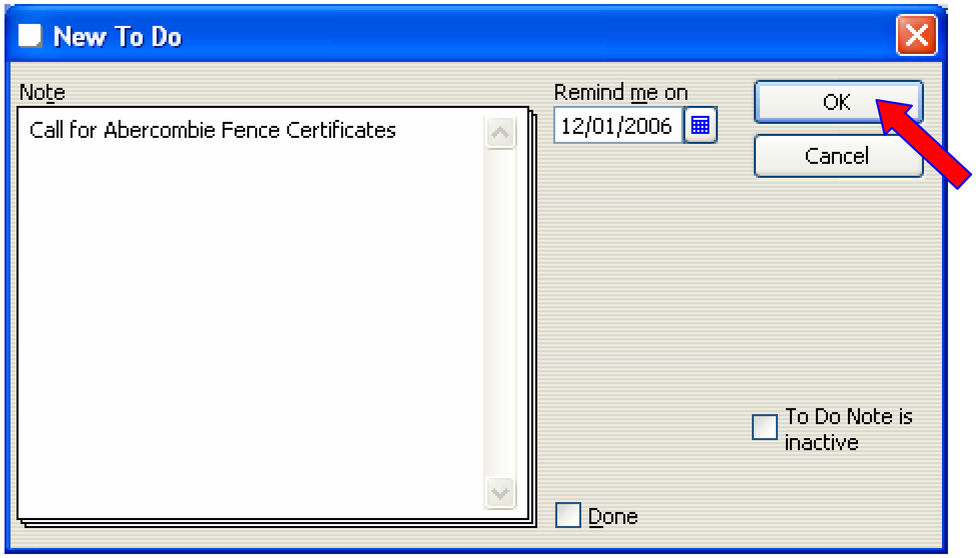


Step 5. The fields will appear in the “Additional Info” area. Enter the date each subcontractor’s insurance expires (keep agent information handy to call for a new certificate). To set-up a reminder on or before the date of expiration, create a “To Do” in your calendar. Click “Notes” and “New To Do.”

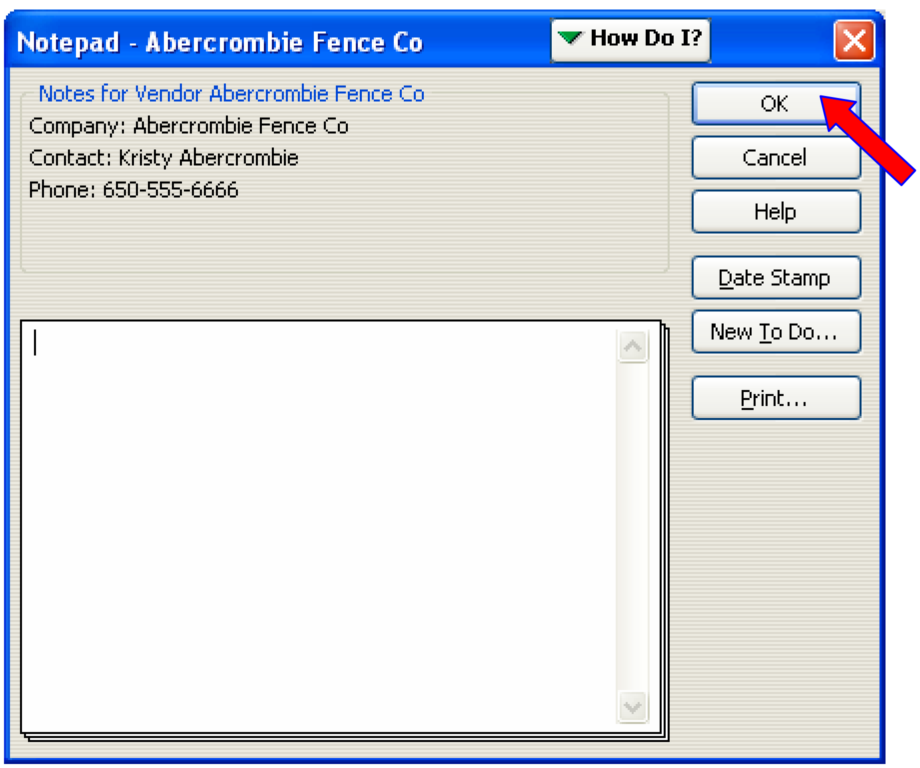




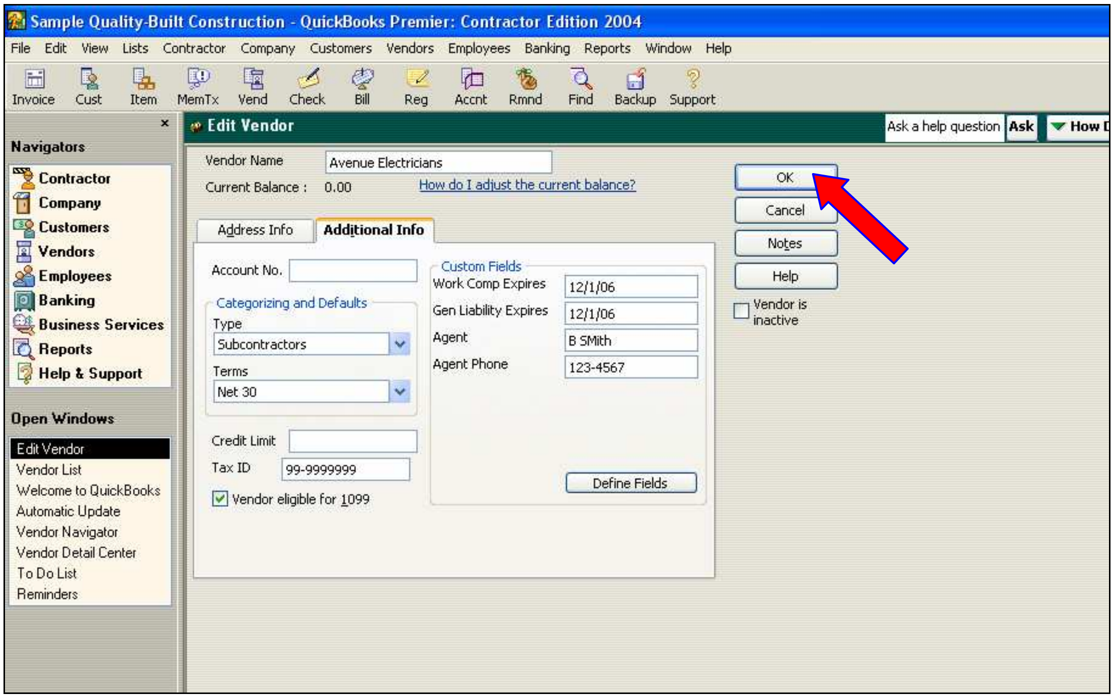
Step 6. Type in you reminder and chose the date of expiration for the reminder; add the company name in the reminder because it will not stay linked to the company. When you're done, click "OK."



Click "OK" again on the Notepad screen.

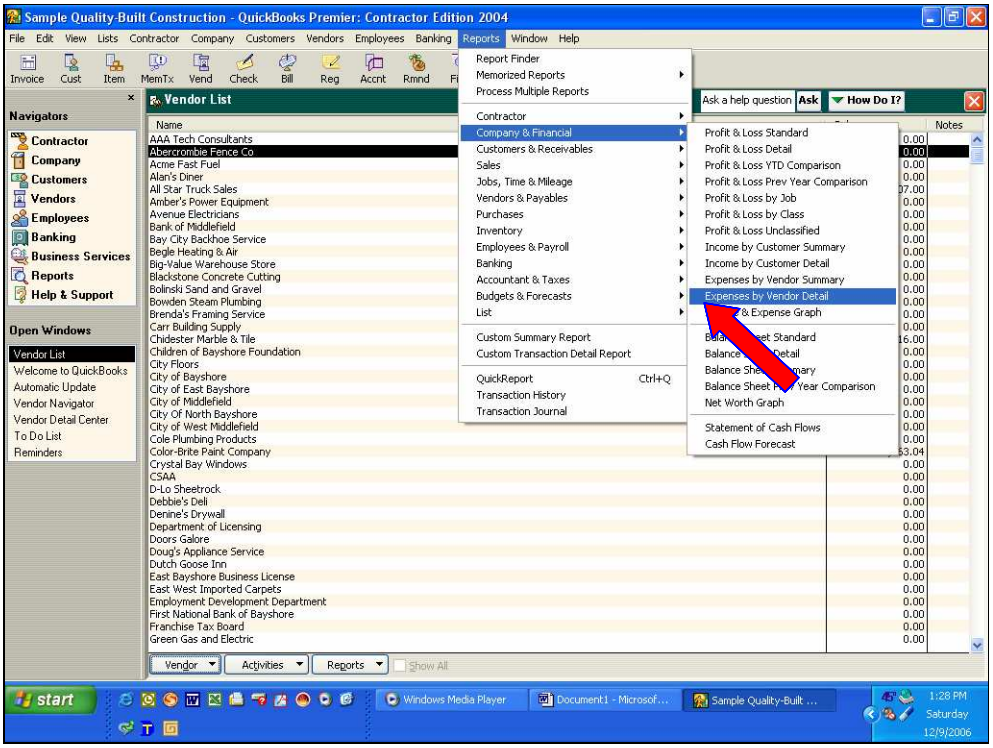


Click “OK” once more and you’re back to the Vendor List.

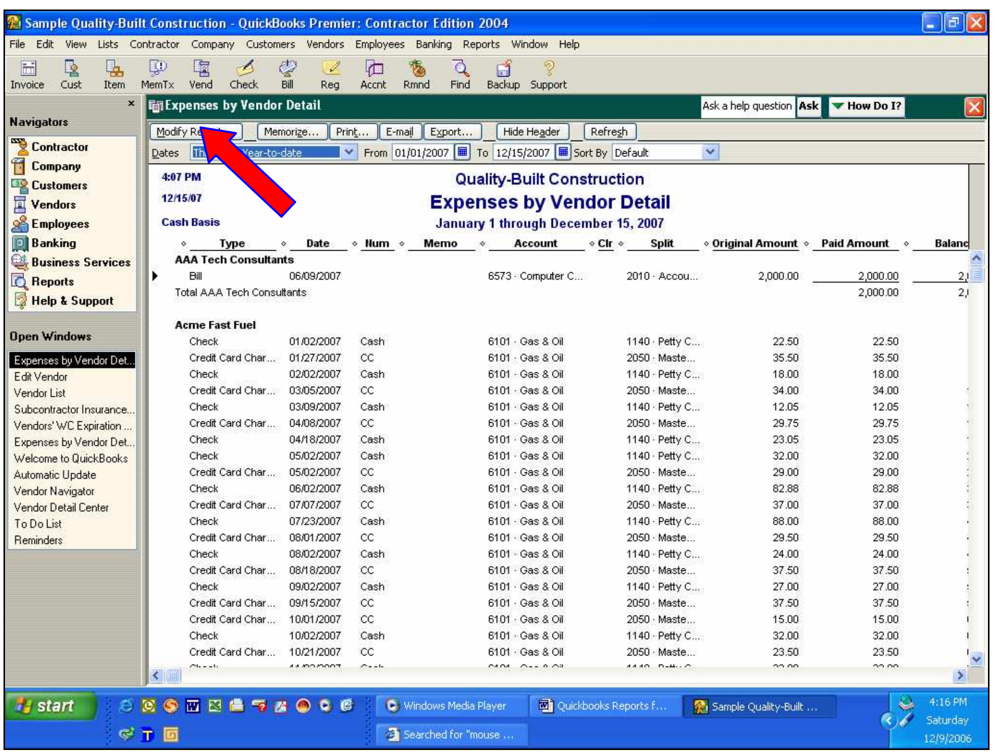


Repeat the previous steps and set up ALL of your subcontractors with this information. It will save a lot of time in the future (FYI, the “To Do” list can be accessed from the Company page; click on the Company Navigator button).

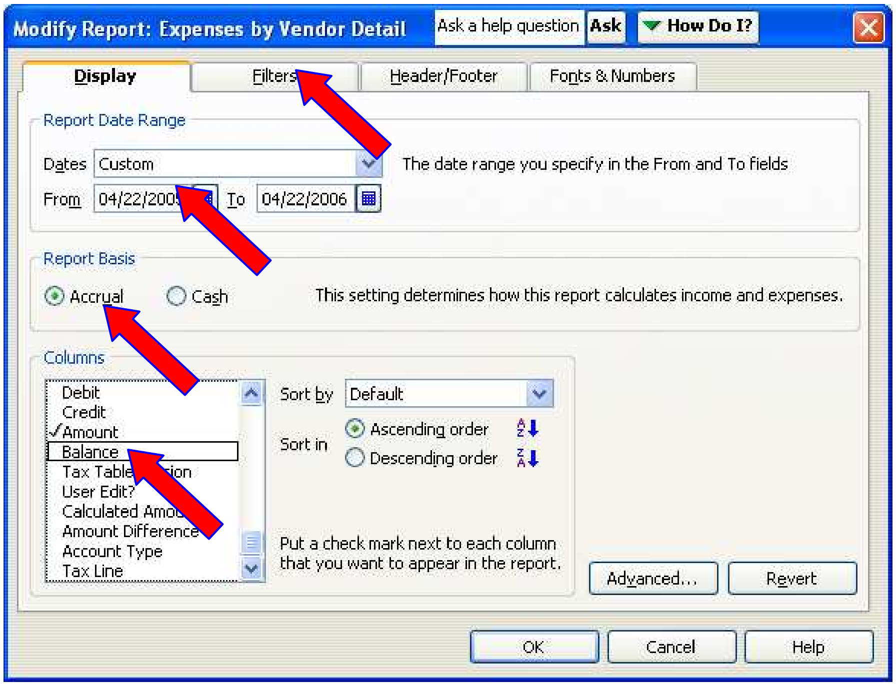
Step 7. Next, we will create five reports and memorize each one. First, we will create the Subcontractor Expense report. In the drop down menus at the top of the screen click “Reports,” “Company & Financial,” then ”Expenses by Vendor Detail.”



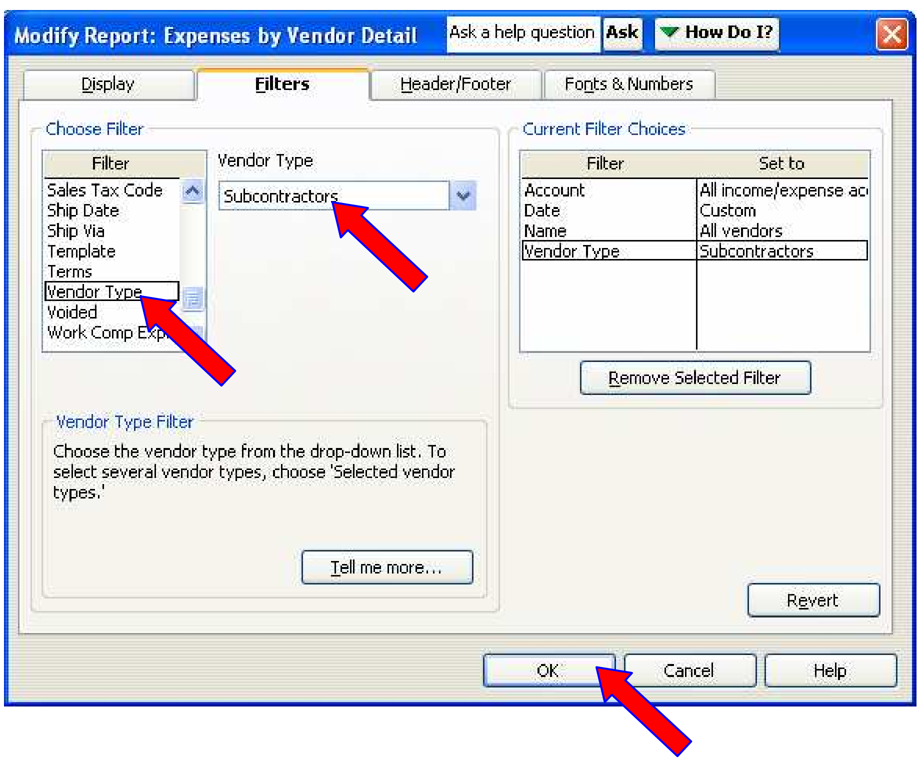
Your screen will look similar to this, click “Modify Report.”



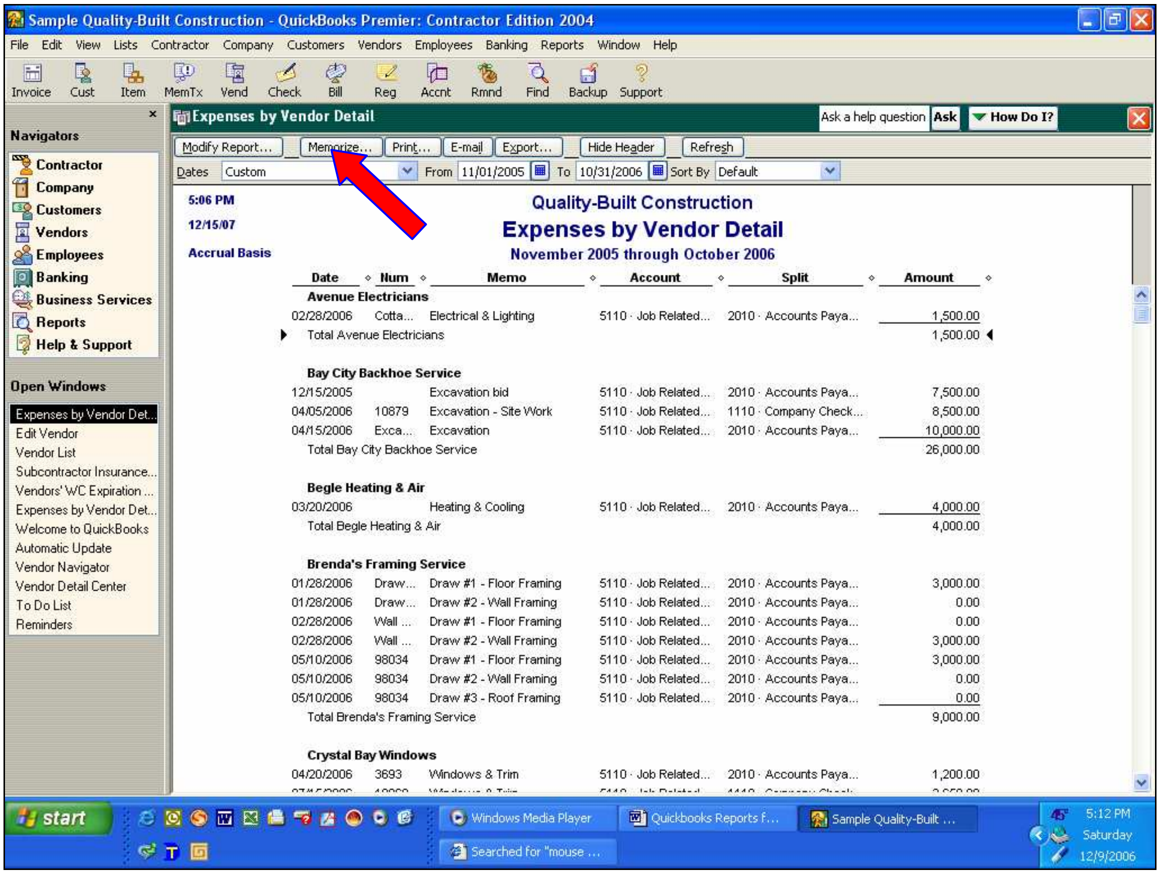
Step 8. Click the button in the “From” and “To” fields to add dates of your audit period; make sure “Accrual” is selected in the “Report Basis” area. In the “Columns” area, check (or uncheck) selections so the checked columns are Date, Number, Memo, Account, Split, and Amount, then click the “Filters” tab.

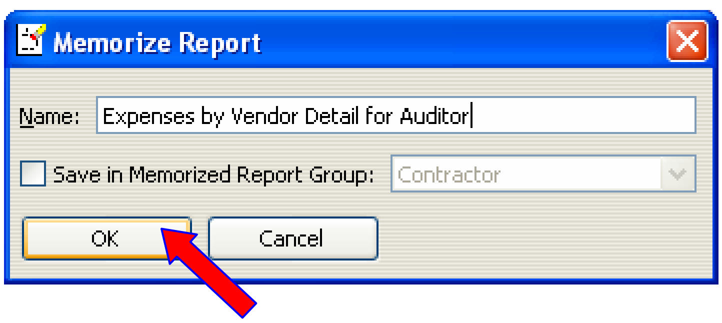


Step 9. In the “Filters” area scroll down and select “Vendor Type” and choose “Subcontractors.” These choices will show to the left in “Current Filter Choices.” Click OK.

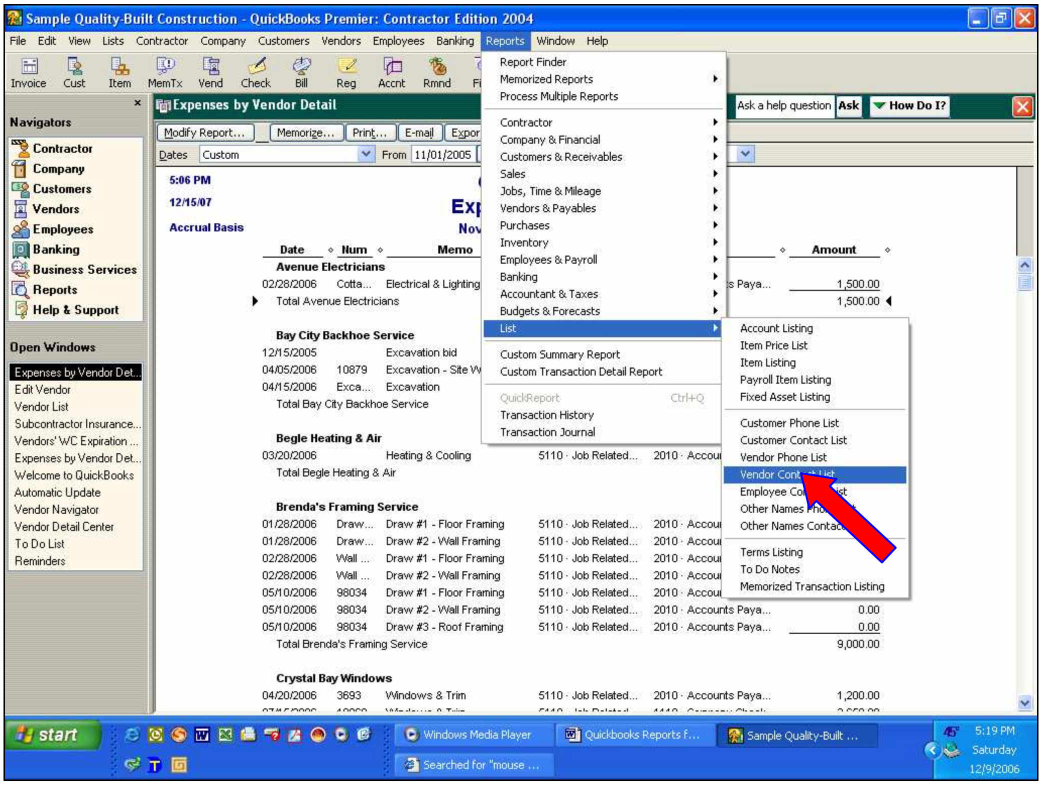


Step 10. You will return to the report. To save the report, click "Memorize Report," enter the name (example: Expense by Vendor Detail for Auditor) and click OK.

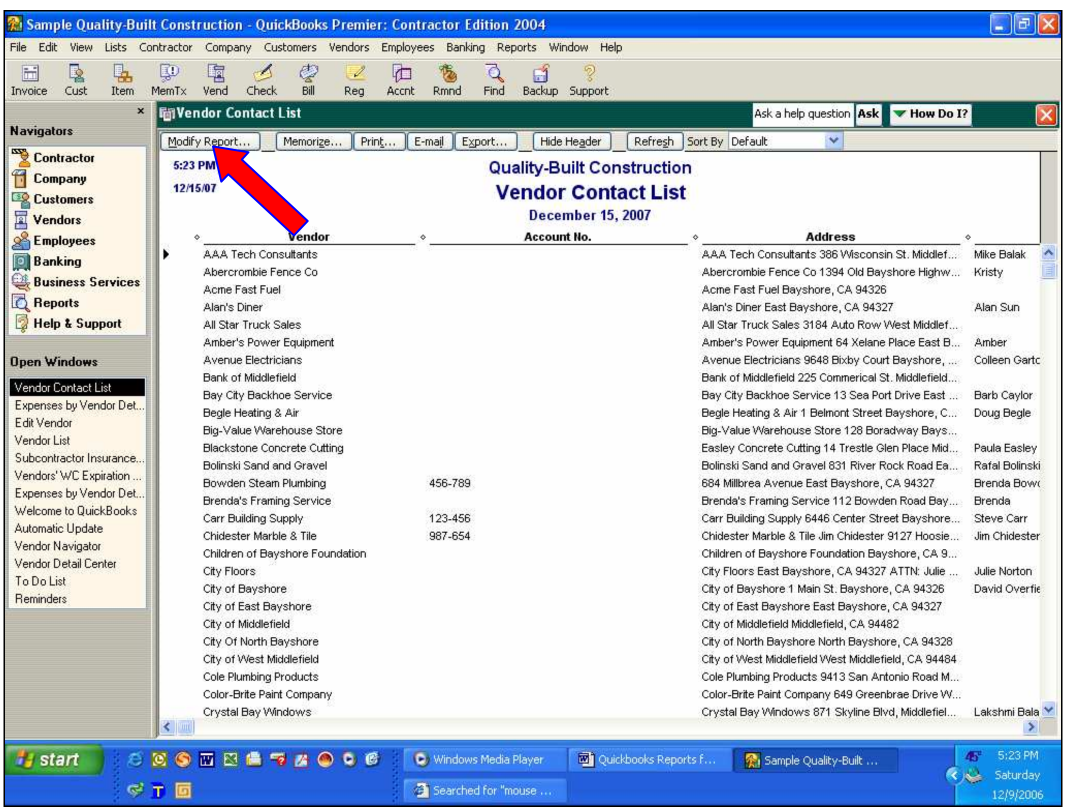




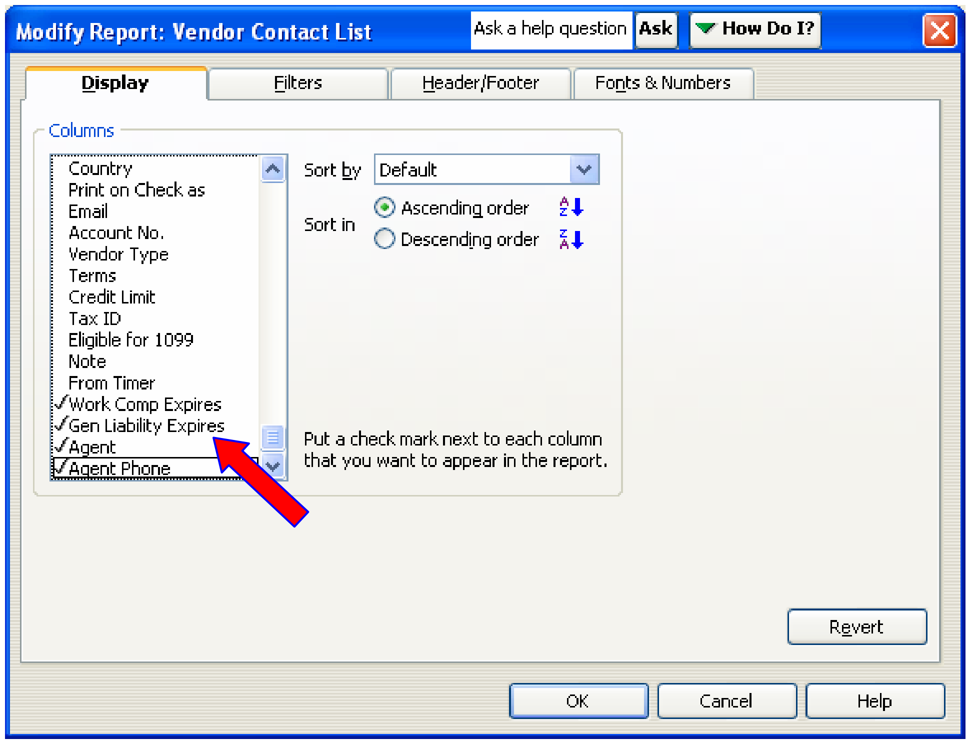
Step 11. Next, we will create the Subcontractor Insurance Certificate List. In the drop down menus at the top of the screen, click "Reports," "List," "Vendor Contact List."



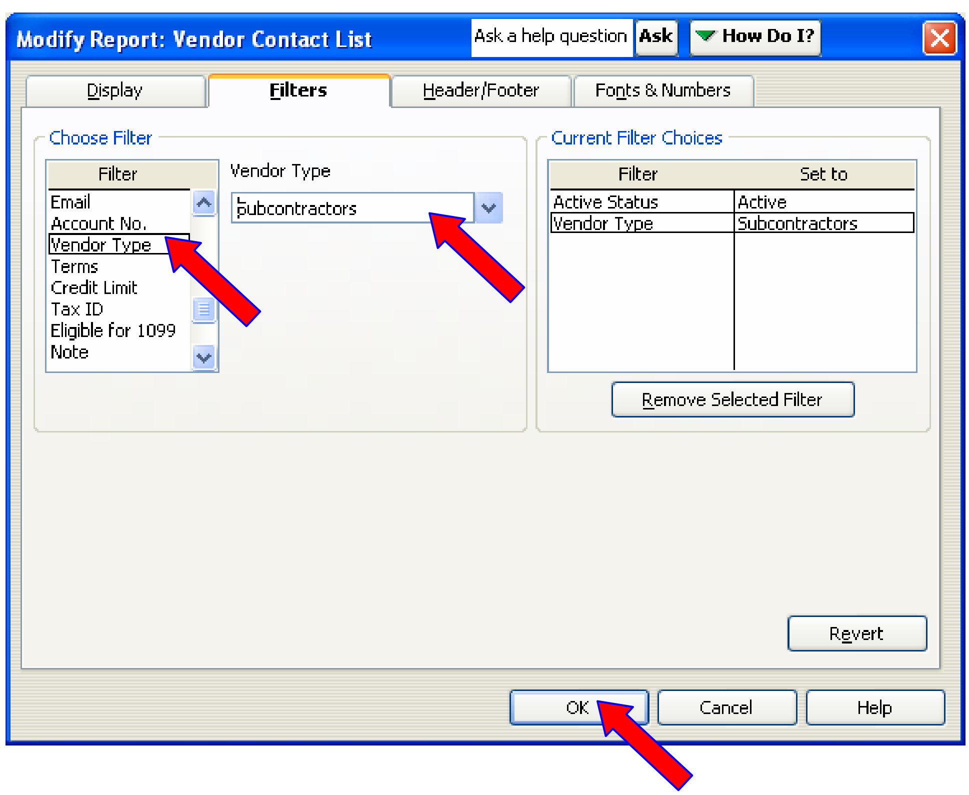
Your screen will look similar to this; click "Modify Report."



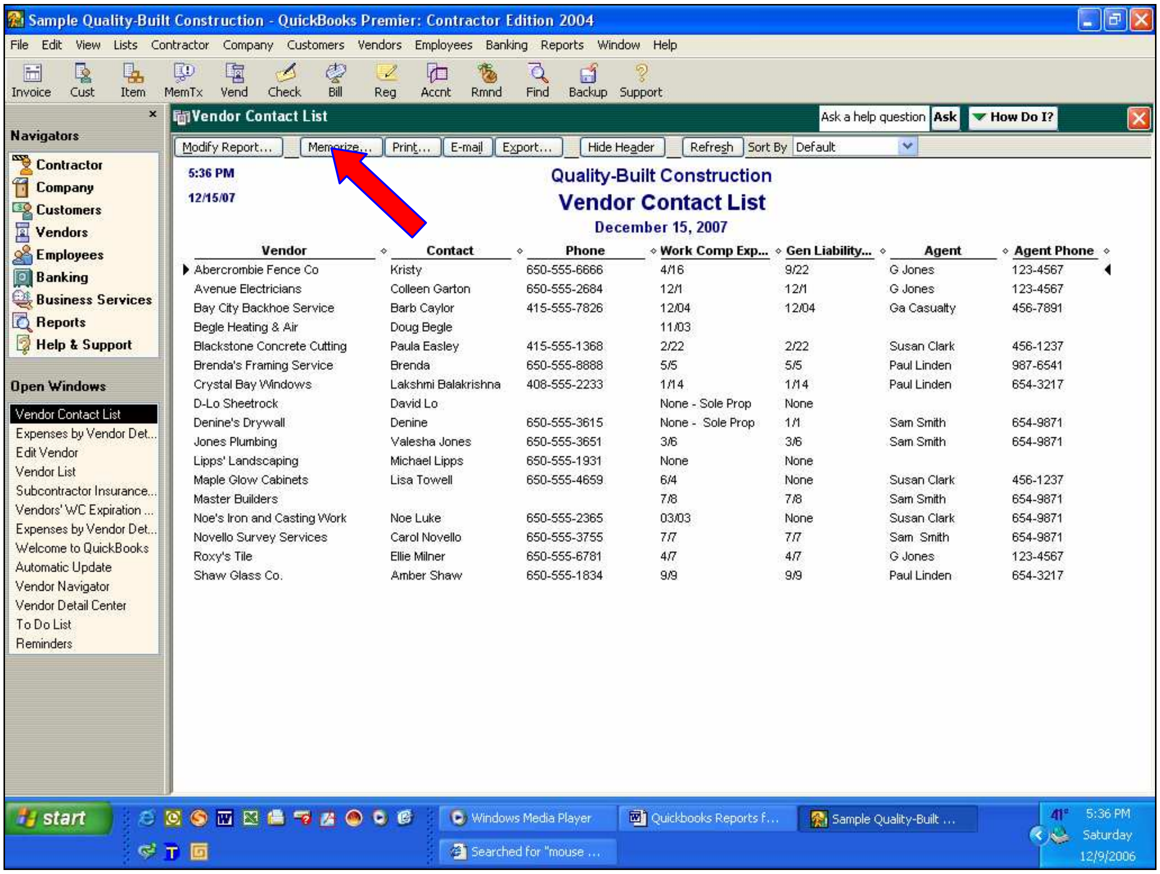
Step 12. In the "Columns" area, check (or uncheck) selections so that the checked columns are: Vendor, Phone, Contact, Work Comp Expires, Gen Liability Expires, Agent, and Agent Phone, then click the "Filters" tab.

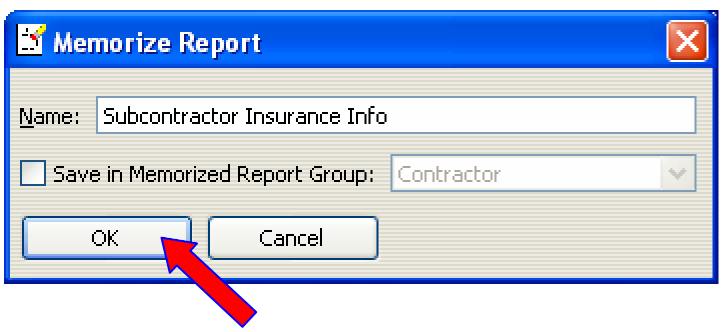


Step 13. Active Status should already be listed in the Current Filter Choices (if not, select Active Status and Active), then choose "Vendor Type," select "Subcontractors" and click "OK."

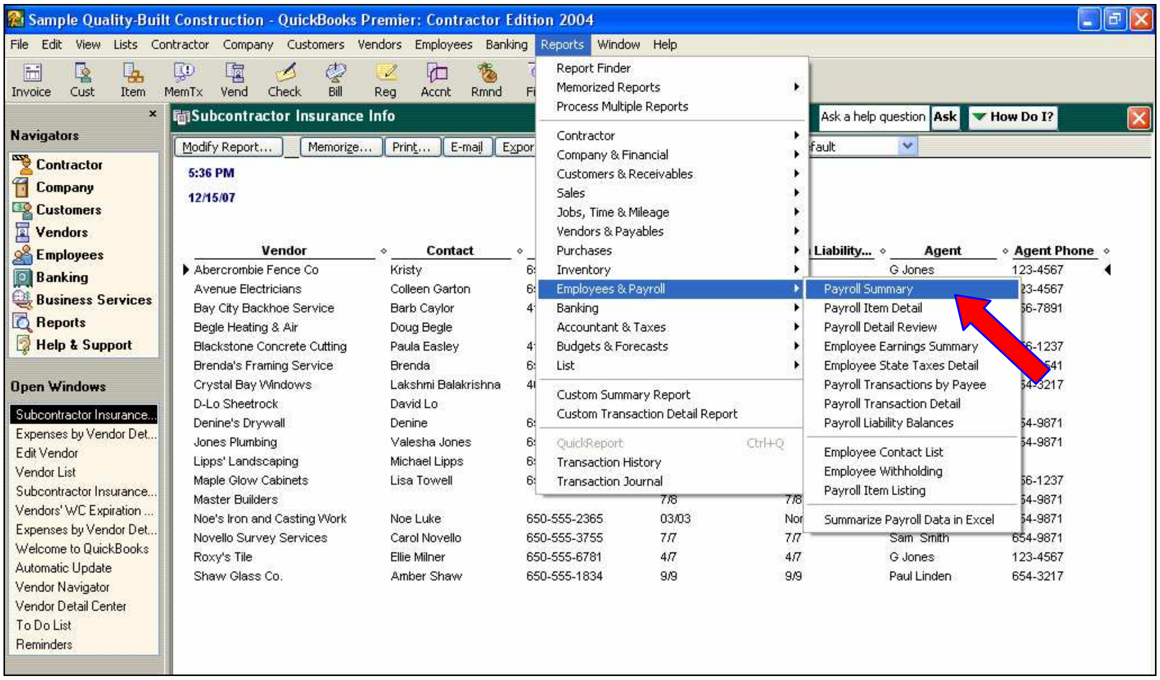


Step 14. You will return to the report. To save the report, click "Memorize Report," enter the name (example: Subcontractor Insurance) and click "OK."

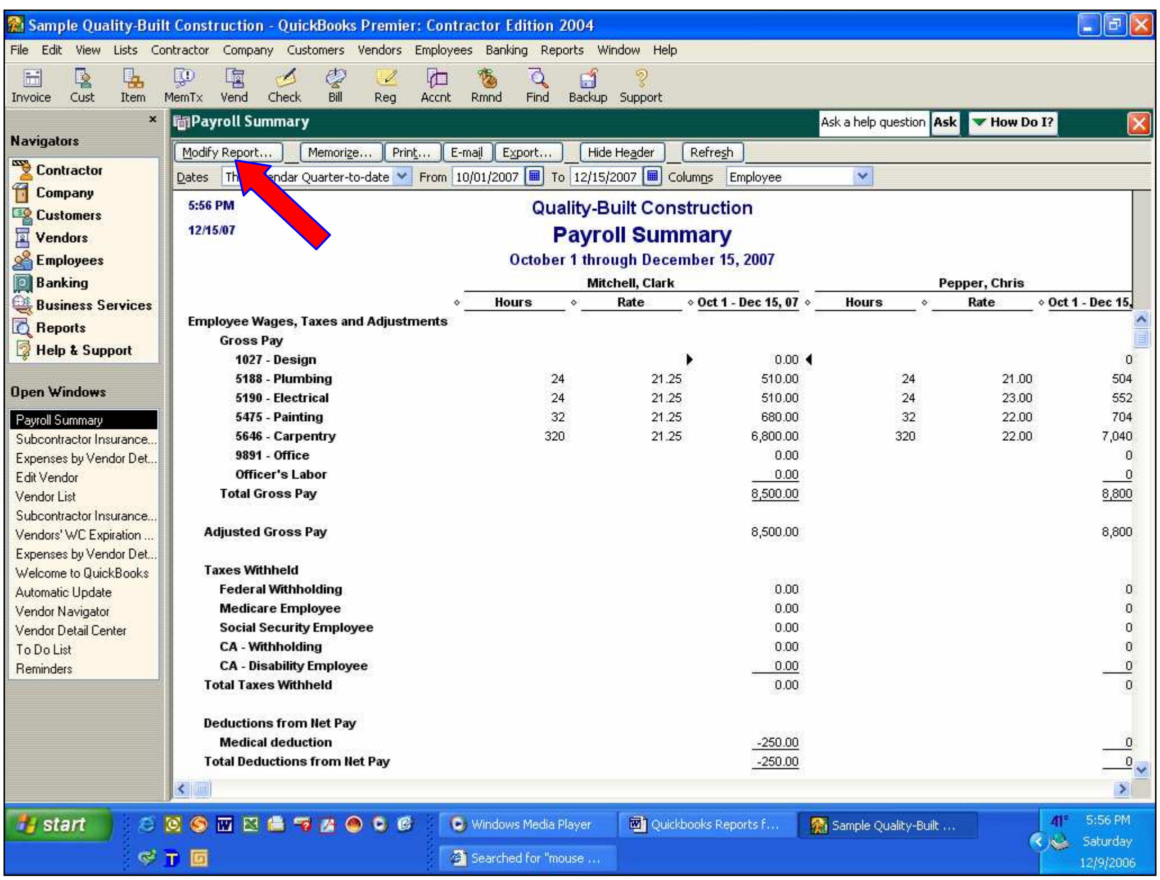




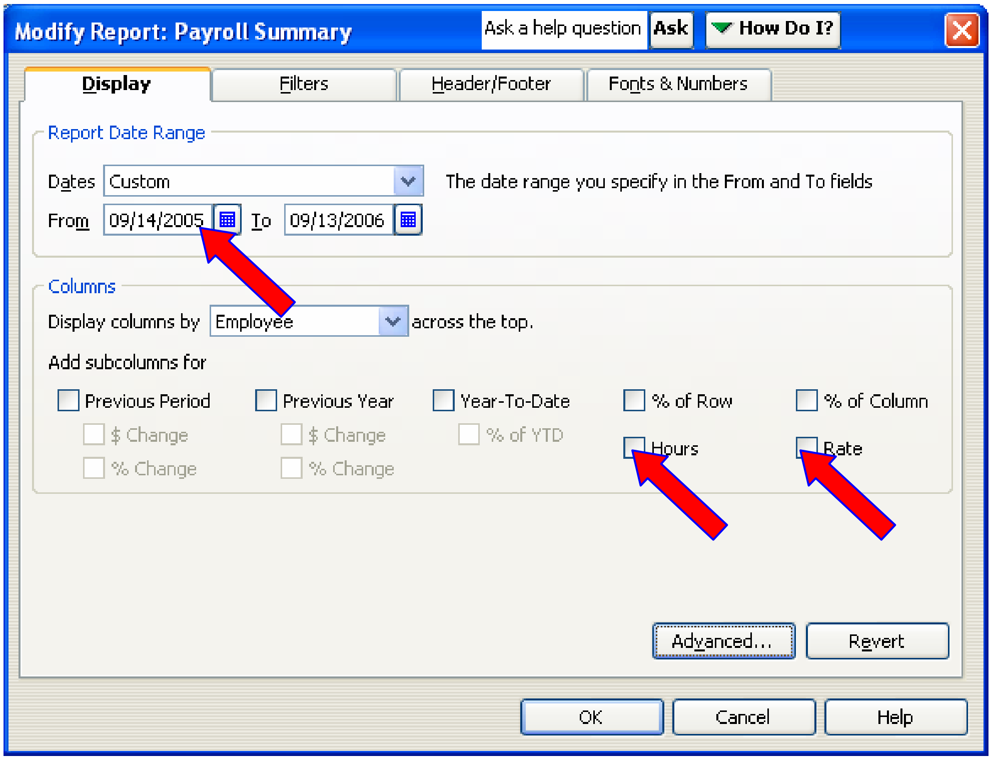
Step 15. Next, we will revise the payroll summary report. The report already exists; however, following these instructions will make it easier to read and use. In the drop down menus at the top of the screen, click "Reports," "Employees & Payroll," then "Payroll Summary."



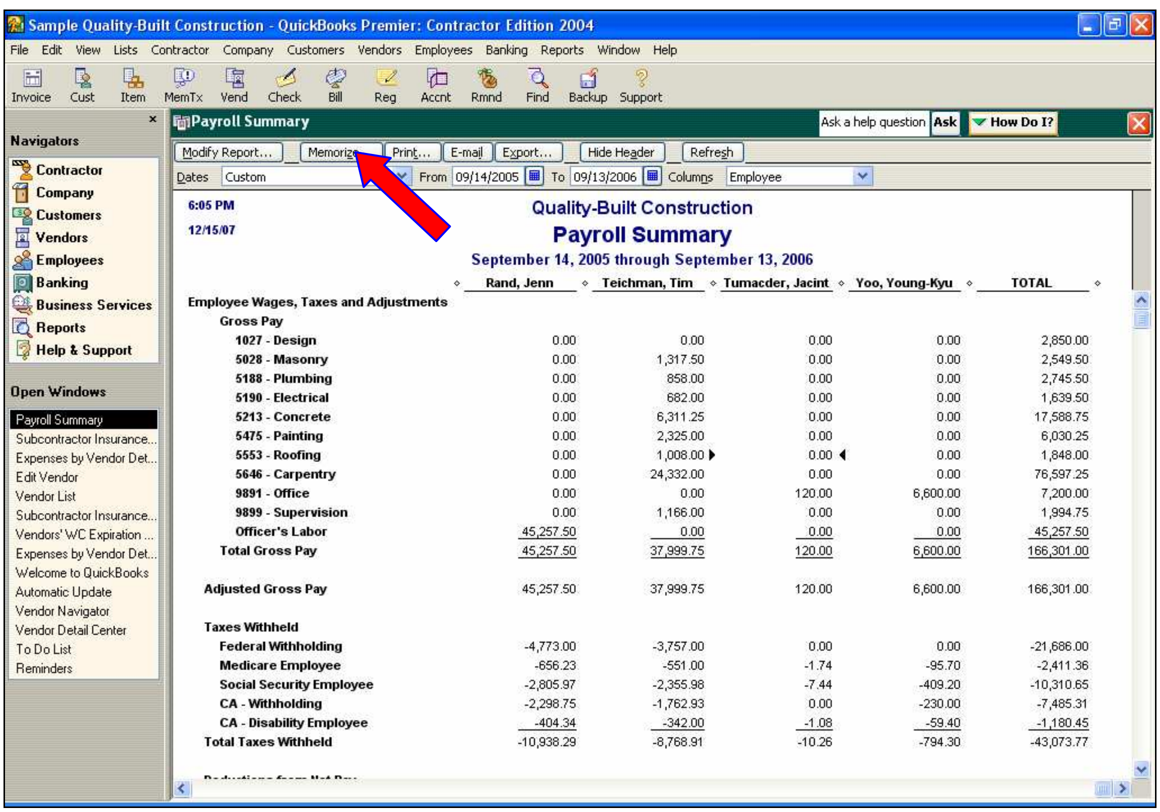
Your report will look similar to this. Click "Modify Report."

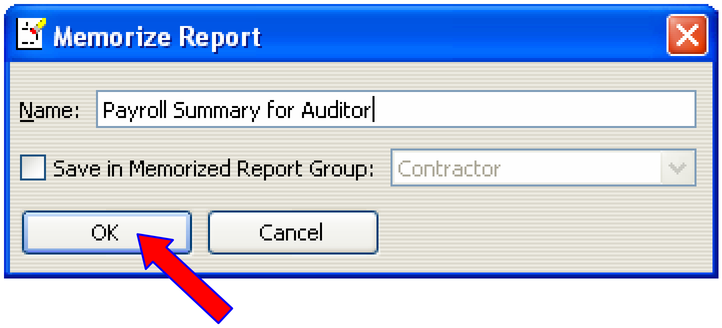


Step 16. A screen similar to this will appear. Change the "From" and "To" dates for your audit period, uncheck the boxes for "Hours" and "Rates" and click "OK."



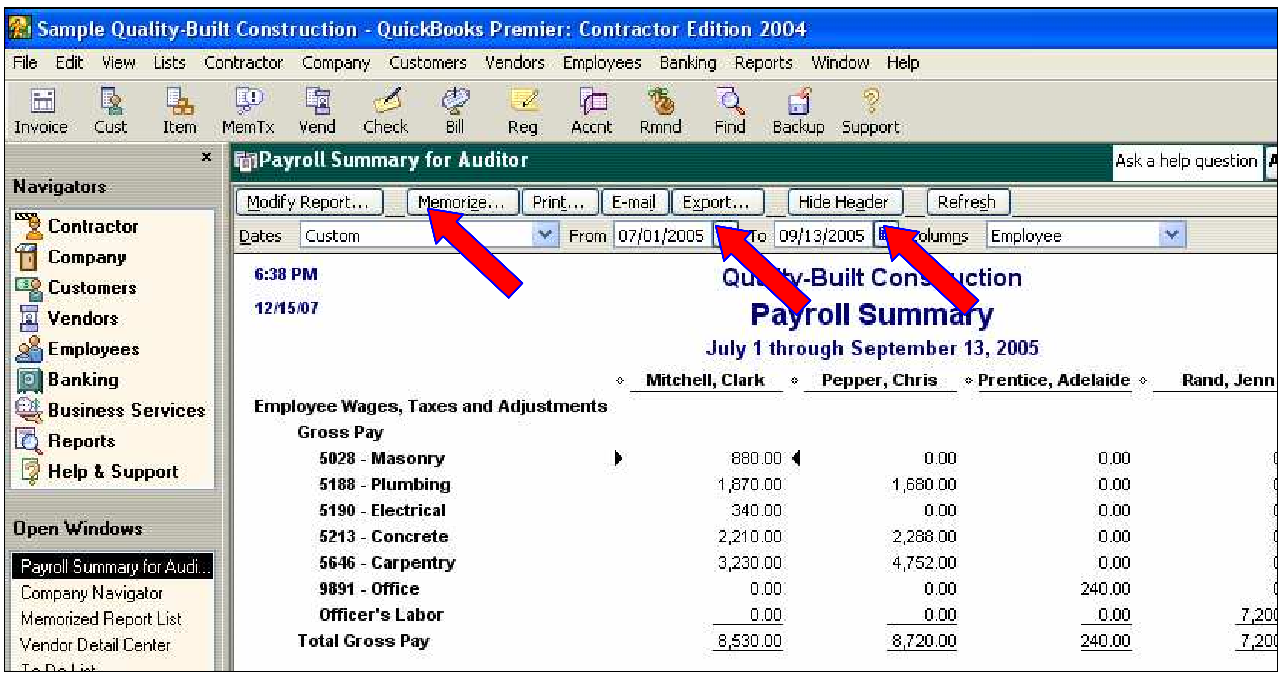
Your report will look like this. To save the report, click "Memorize Report," enter the name (example: Payroll Summary for Auditor) and click 'OK.'



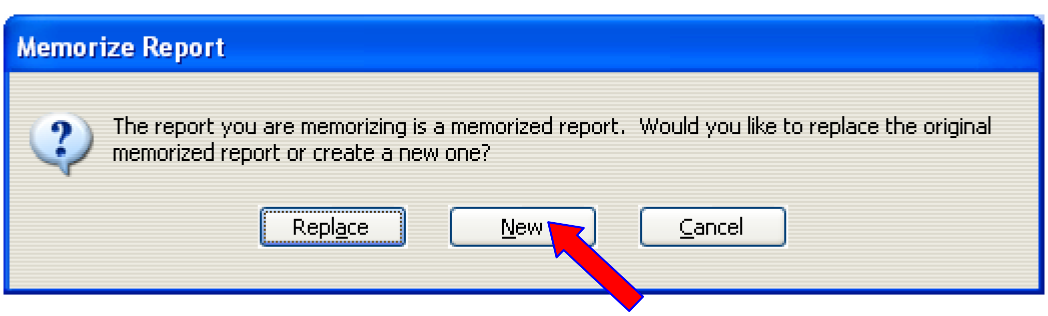


Step 17. Next, generate two more payroll reports with custom dates so the auditor has the payroll information necessary to reconcile the payroll to your quarterly 941 or SUTA reports. At the top of the Payroll Summary report, change the date to the first day of the calendar quarter that the start date of your audit falls in.

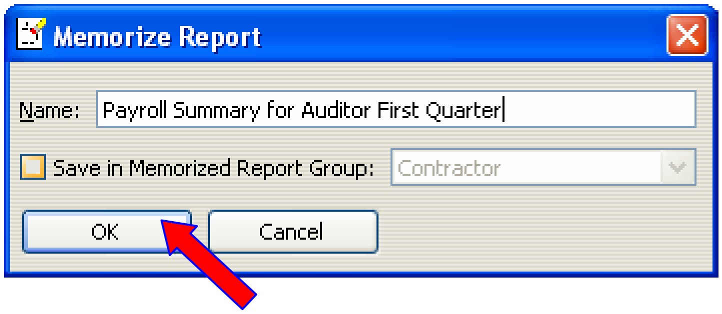
(Example: Audit period is September 14, 2005 to September 14, 2006. September 14 falls in the third quarter of the year and the first day of the third quarter is July 1. The date areas at the top of the report dates have been changed so that the "From" date is July 1, 2005 and the "To" date is Sept 13, 2005.)



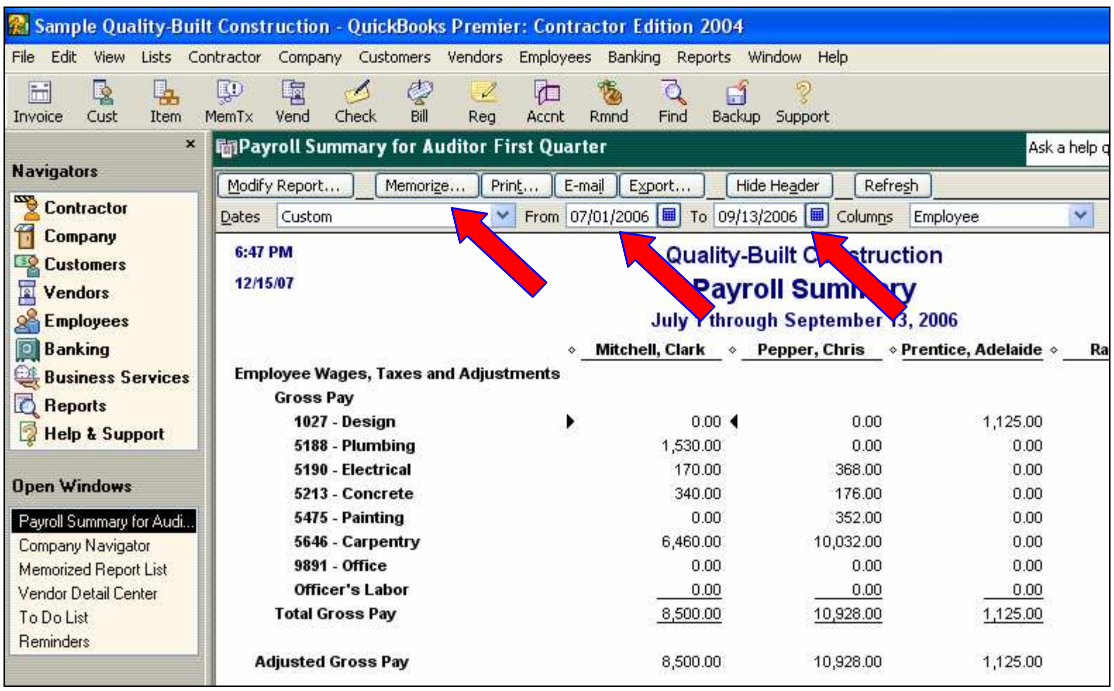
After the report refreshes to the new dates click "Memorize;" you will see a screen like this: Click "New."



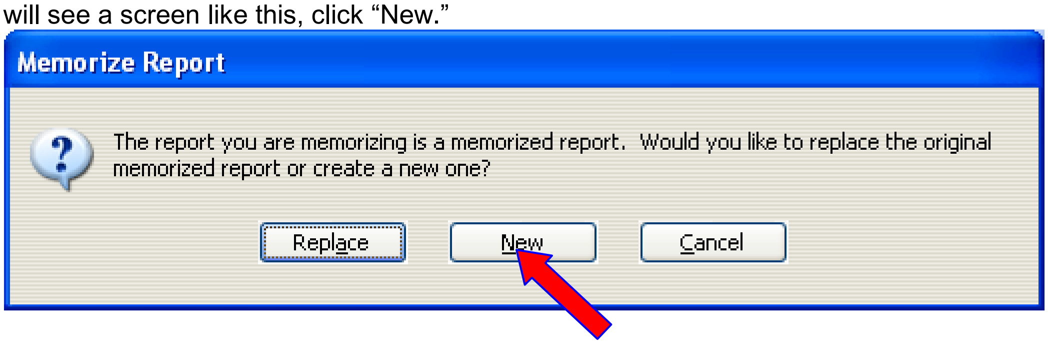
Name the report Payroll Summary for Auditor First Quarter, click “OK.”



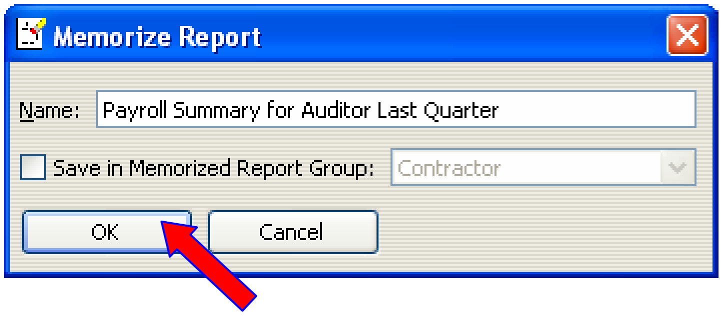
Step 18. Next, we will create a similar report for the last quarter of your audit. Using the previous example, change the dates so that the “From” date is July 1, 2006 and the “To” date is September 13, 2006 (the only change is the year). *Note: Your audit dates may be different. The dates we are using are examples only.* Once the report updates, click “Memorize.”



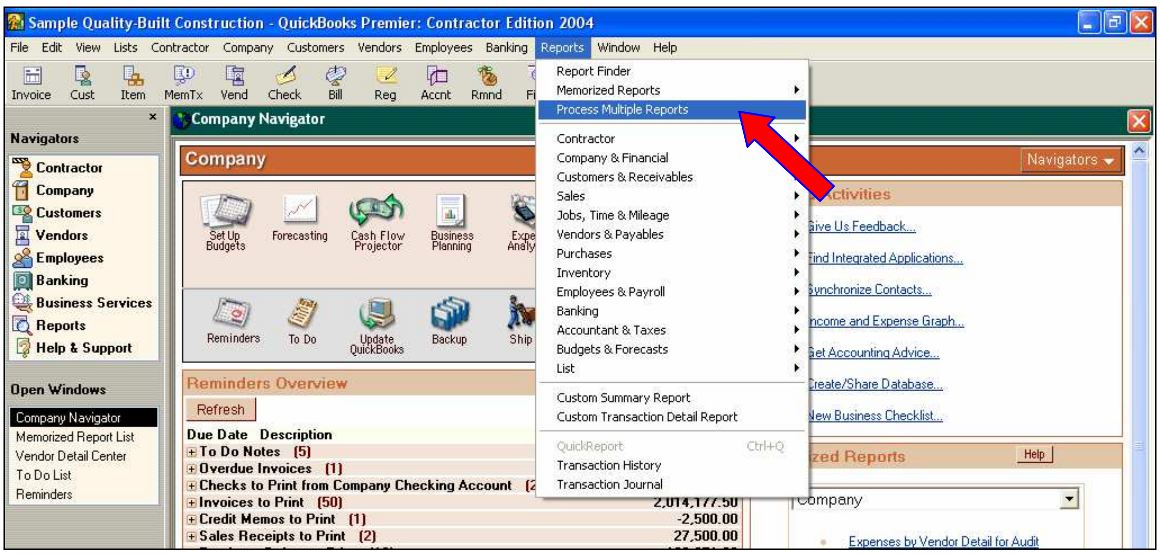
You will see a screen like this, click “New.”



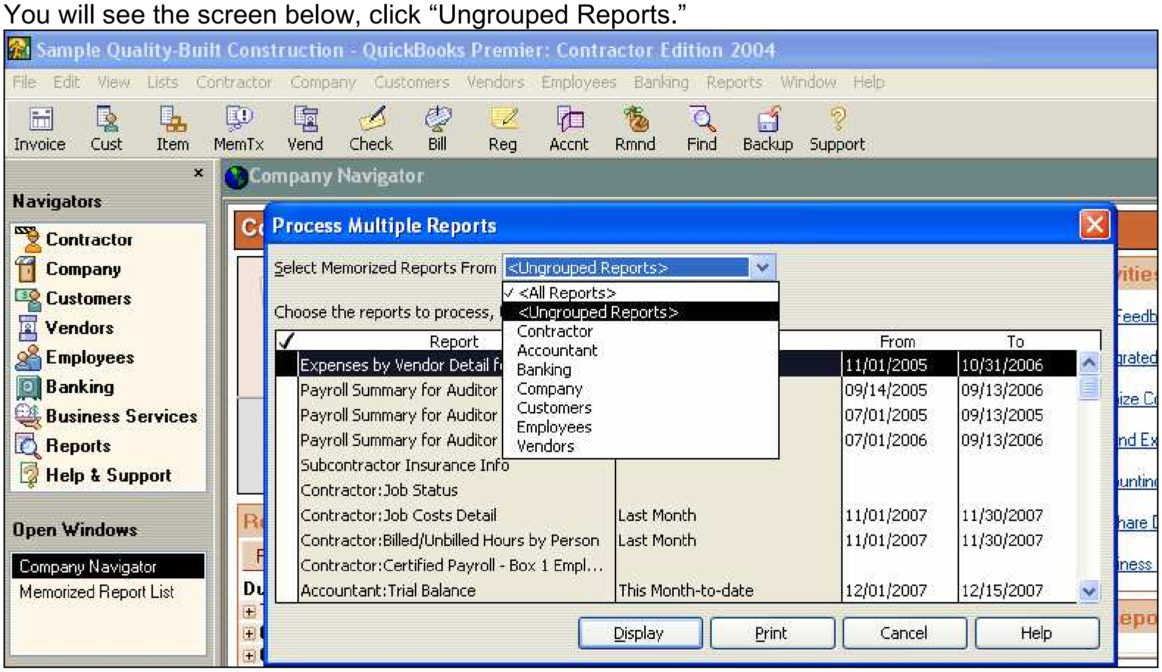
Name the report Payroll Summary for Auditor Last Quarter, click “OK.”



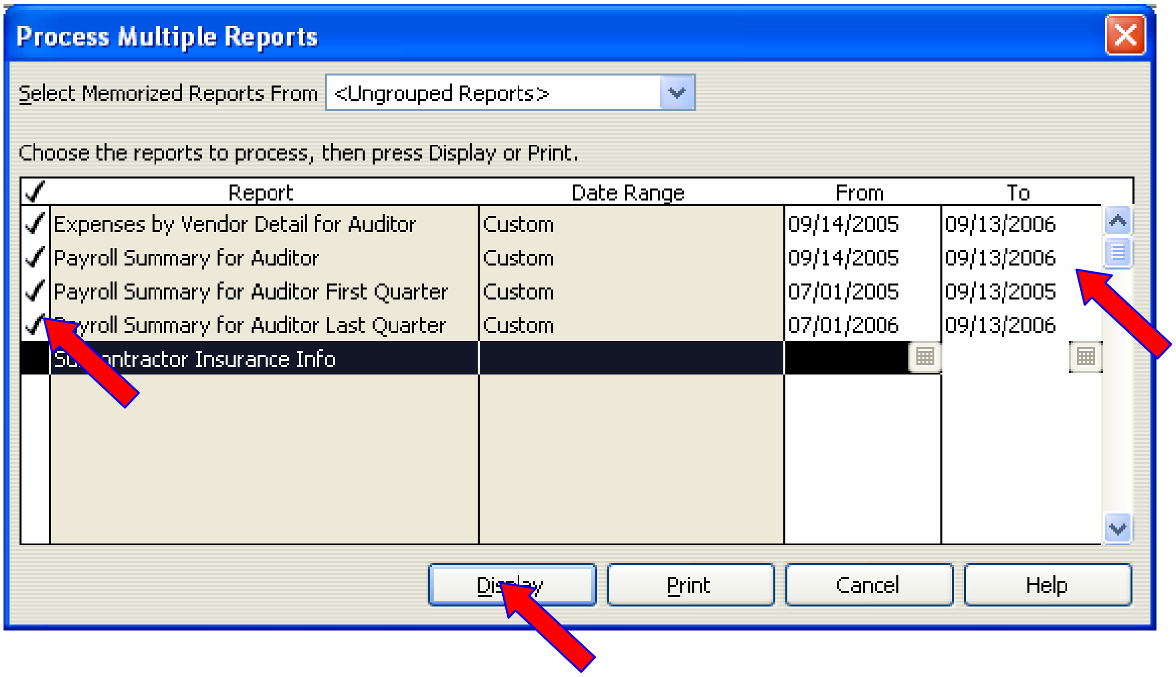
Step 19. Close QuickBooks®, then reopen the program and your company file. You can generate several reports at once. Go to the “Reports” tab and click “Process Multiple Reports.”



You will see the screen below, click “Ungrouped Reports.”



This screen will appear; place check marks by the reports you just created. Verify the dates in the “From” and “To” fields are the same as your audit period (if not, they can easily be changed by clicking on them) and click “Display.”



Your reports are open and ready to print. Complete your audit preparation by verifying that subcontractor certificates of insurance are available and organized. It is best for them to be in the same order as on the Subcontractor Expense Detail Report.