Financial Report Tutorials
Variance Analysis Report

chapter 2

Variance Analysis Report

The Variance Analysis report totals all debit balances and all credit balances to confirm that total debits are equal to total credits. If the debits do not equal the credits then an error has been made in one or more journal entries. The trial balance is used to detect such errors.

Introduction

The following tutorial assumes you have completed the *Quick start for new users* tutorial which starts on page 48 of the UserGde.pdf file included in the Docs folder of your product CD.

Creating the report

Create a new **Blank Report**.

The database expert dialog appears.

Selecting a database to use

The next step in creating a report is to select a database.

▶ **To select a database**

1. In the Database Expert dialog box, expand the **Create New Connection** folder.
2. Double click the **ODBC(RDO)** folder. A list of all data sources is shown.
3. From the list, select the **Xtreme Sample Database 2005** data source and click **Finish**. You will now see a list of all available tables from the Xtreme Sample Database 2005 data source.
4. Use the Ctrl-click combination to select the Account, Account Type, Account Heading, Journal Entry, and Journal Entry Type tables and click the > arrow to add it to the Selected Tables list. Click **OK**.

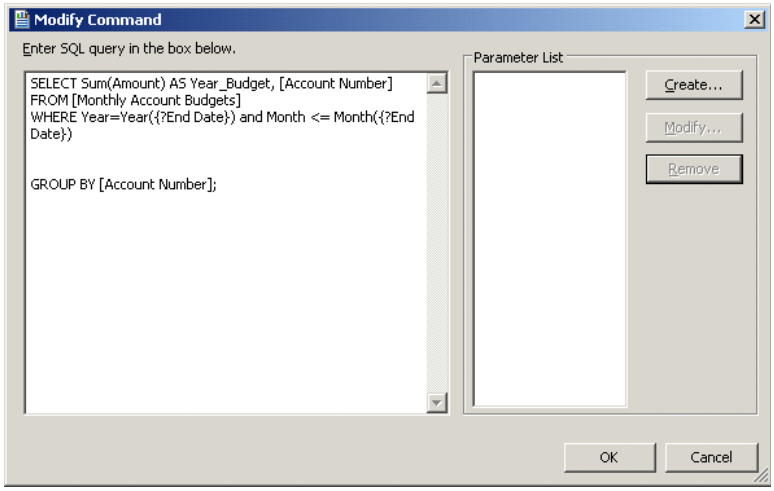
Creating commands

The Sorted Variance report makes use of two command objects. A command object is simply an SQL expressions used to return data.

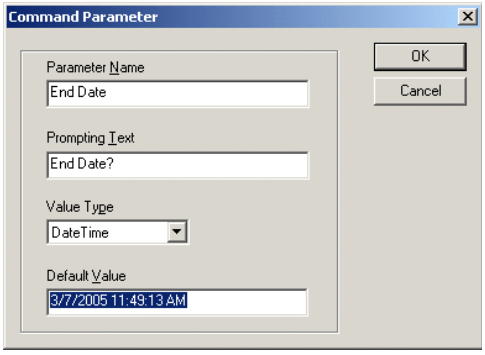
▶ **To create a command**

1. Select Database Expert from the Expert toolbar.

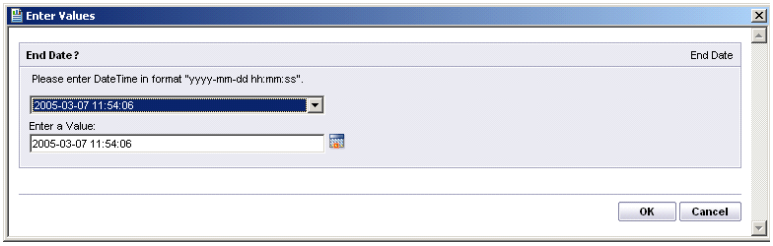
2. Select Add Command from the Available Data Sources tree under the existing Xtreme Sample Database 2005 connection, The Add Command To Report windows is shown.
   A command is simply a SQL query used to return data. We will be creating two commands for the Sorted Variance Report.
3. Using the image below as reference , create the following query then click Create...



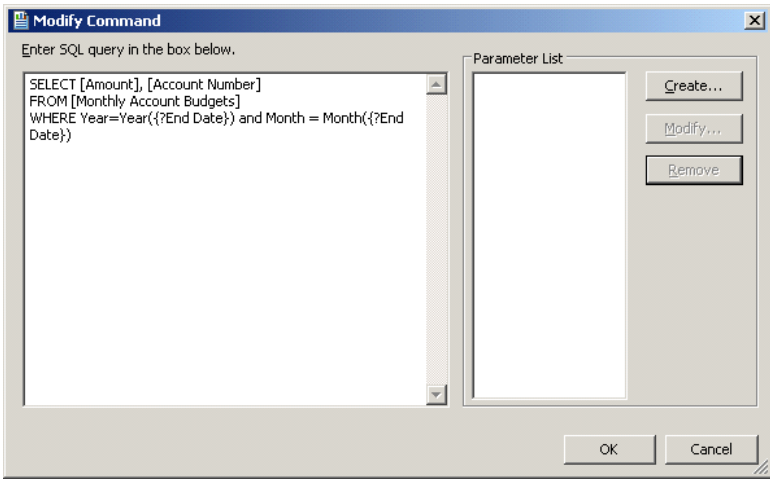
4. The Command Parameter window is now shown. Use the image below to create the required Parameter. Click OK.



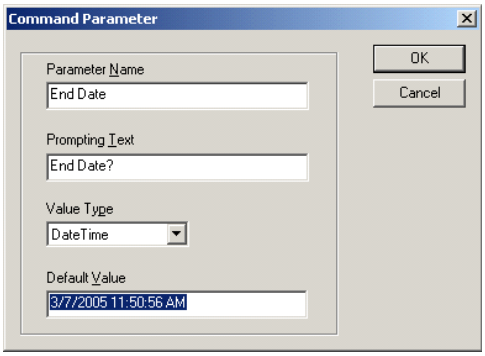
5. You are now prompted to enter a format and value for the **End Date** parameter. Once you have entered these values click OK.



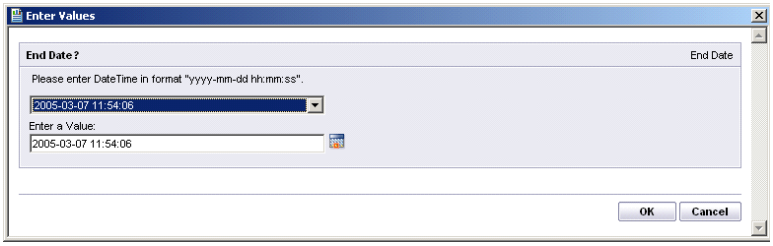
6. Create the second query using the images below. When finished Click OK. Command:



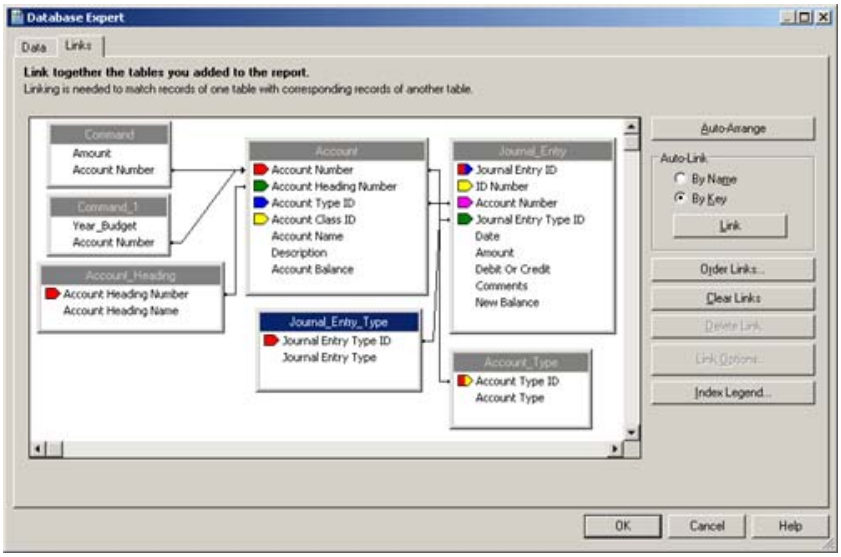
Command Parameter. Must be the same as the first parameter!



Enter Values



7. Once the commands are created, click **OK.** The linking diagram is shown.
8. Verify that the links are consistent with the diagram shown below. If necessary, create the appropriate links by dragging fields from one table to the matching field in another table.
   The following links should be shown:
   - Account.Account Type ID to Account Type.Account Type ID
   - Account.Account Number to Journal Entry.Account Number
   - Account Heading.Account Heading Number to Account.Account Heading Nmber
   - Journal Entry.Journal Entry Type ID to Journal Entry Type.Journal Entry Type ID
   - Command.Account Number to Account.Account Number
   - Command_1.Account Account Number to Account.Account Number
9. Once the links have been verified Click OK.



Setting up the report date

When the SQL commands were created a new Parameter Field named **End Date** was created. Check the Parameter Fields in the Field Explorer to ensure this field is present.

Setup selection criteria

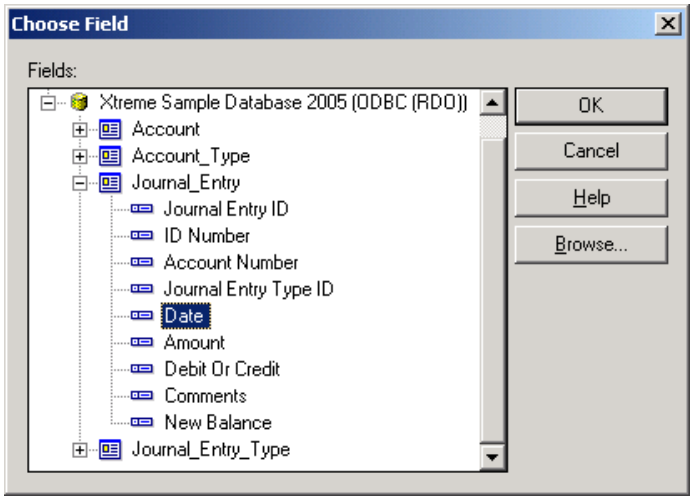
A selection criteria is required to restrict the range of journal entries included in the report. For our report we need to restrict the journal entries to those priot to the **End Date** parameter.

In addition to restricting journal entries based on dates, we will also restrict journal entries based on type. On January 1st of each year the process of closing the books is performed. These closing entries entail closing all revenue and expense accounts and making the necessary adjustment to Retained Earnings to reflect a net gain or net loss. We don't want the closing entries to be included as part of our Trial Balance and therefore we will restrict such entries.

Finally, we will also restrict journal entries to only display Revenue and Expense accounts.

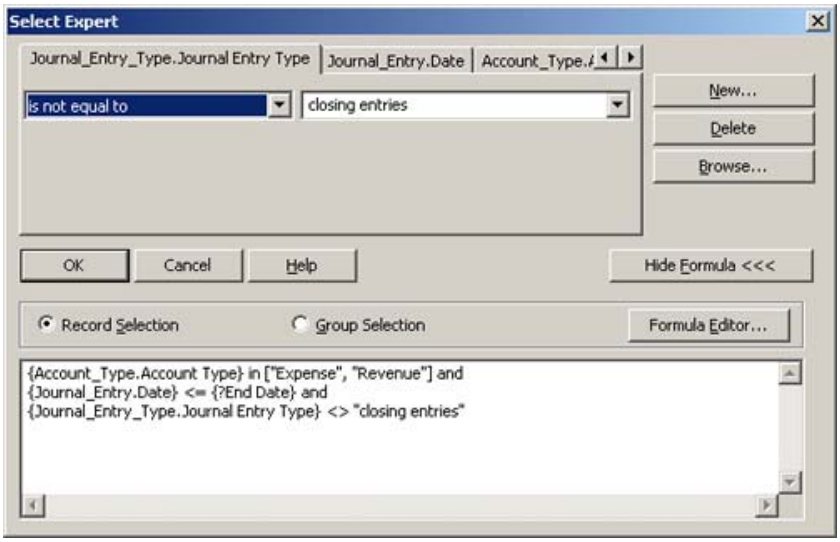
To create selection criteria

1. Click the Select Expert from the Expert Toolbar. The Choose Field dialog is shown. Select Journal Entry.Date and click OK.



2. You will now see the Select Expert dialog. Make sure the Journal Entry.Date tab is chosen. From the drop down list, select 'is less than'. A second drop down appears.
3. From the second drop down select {?End Date}.
4. With journal entry dates restricted, we will now add to our Select Expert criteria to restrict closing entries. To do so, while still in the Select Expert dialog, click the New tab.
5. From the Choose Field dialog select Journal Entry Type.Journal Entry Type. Click OK.
6. From the drop down list select 'is not equal to'. A second drop down list to the right appears listing all values included in Journal Entry Type.Journal Entry Type.
7. From this second list select 'closing entries'.
8. Finally we will restrict our entries to only Revenue and Expense Accounts. Click the <New> tab. From the fields tree select Account Type.Accout Type. Click OK.
9. From the drop down list select 'is one of'. A second drop down list is shown to the right. From this list select 'Revenue' and 'Expense'.

10. To display the entire selection criteria click the ‘Show Formula >>>’ button.
11. Verify your selection criteria with the image below and click **OK**.



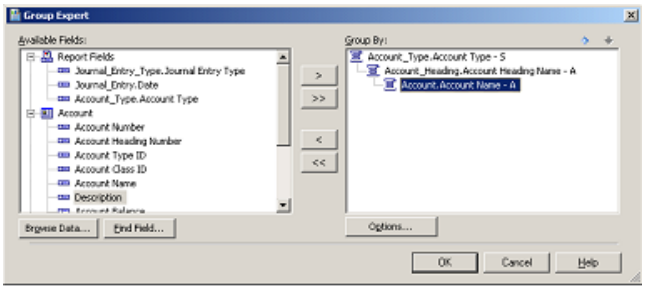
Setup groupings

We will be grouping our records based on Account Type (Asset, Liability, Equity, Revenue, or Expense), Account Heading Name, and Account Name.

▶ **Create report groupings**

1. Click the Group Expert from the Expert toolbar. The Group Expert is shown.
2. From the Available Fields tree, select Account Type.Account Type and click the > arrow.
3. Click the Options... button. The Change Group Options dialog is shown.
4. From the second drop down list select ‘in specified order’.
5. From the Named Group: list select the following values in order (Revenue, Expense). Click OK.
6. Create a second group by selecting Account Heading.Account Heading Name from the Available Fields tree and clicking the > arrow.

7. Create a third group by selecting Account.Account Name and clicking the > arrow.
8. Verify your groupings with the image below. Click OK.



Create formula fields

The Variance Analysis report makes use of several formula fields. We will create each of these formula fields now and add them to our report at later stages in the tutorial.

To create formula fields

1. From the Field Explorer, right-click Formula Fields and click new. The Formula Name dialog is shown.
2. Type the name of your formula and click OK. The Formula Workshop windows is shown.
3. Enter your formula in the formula editor.
4. Check the formula syntax by clicking **Check**.
5. Click the save and close button.
6. Repeat steps 1 through 5 to create the required formula fields in the table below:

Name	Formula

init	whileprintingrecords;
	currencyvar month_budget_total :=0;
	currencyvar YTD_budget_total :=0;

month	`MonthName (Month ({?End Date}))`

Name	Formula

month_balance	if Month({Journal_Entry.Date}) = Month({?End Date}) then
	  if {Journal_Entry.Debit Or Credit} = 'Credit' then
	  {Journal_Entry.Amount} * -1
	  else
	  {Journal_Entry.Amount}

YTD_balance	if {Journal_Entry.Date} >= dateserial(year({?End Date}),1,1) then
	(
	  if {Journal_Entry.Debit Or Credit} = 'Credit' then
	  (
	  {Journal_Entry.Amount} * -1;
	
	  )
	  else
	  (
	  {Journal_Entry.Amount};
	  )
	)

month_account_budget	whileprintingrecords;
	
	currencyvar month_budget_total;
	
	if {Account.Account Name} = 'Sales Returns' then
	(
	  month_budget_total := month_budget_total - {Command_1.amount};
	)
	else
	(
	  month_budget_total := month_budget_total + {Command_1.amount};
	);
	{Command_1.amount};

Name	Formula

YTD_account_budget	whileprintingrecords;
	
	currencyvar YTD_budget_total;
	
	if {Account.Account Name} = 'Sales Returns' then
	(
	YTD_budget_total := YTD_budget_total - {Command.year_budget};
	)
	else
	(
	YTD_budget_total := YTD_budget_total + {Command.year_budget};
	);
	{Command.year_budget};

month_last_year_balance	if ({Journal_Entry.Date} <= dateadd('yyyy',-1,{?End Date}) and
	({Journal_Entry.Date} >= DateSerial(year({?End Date}) - 1, month({?End Date}), 1))) then
	(
	if {Journal_Entry.Debit Or Credit} = 'Credit' then
	(
	{Journal_Entry.Amount} * -1;
	
	)
	else
	(
	{Journal_Entry.Amount};
	)
	)

Name	Formula

YTD_last_year _balance	if {Journal_Entry.Date} <= dateadd('yyyy',-1,{?End Date}) and
	{Journal_Entry.Date} >= dateadd('yyyy',-1,dateserial(year({?End Date}),1,1))then
	(
	if {Journal_Entry.Debit Or Credit} = 'Credit' then
	(
	{Journal_Entry.Amount} * -1;
	
	)
	else
	(
	{Journal_Entry.Amount};
	)
	)

month_budget_ net_income	whileprintingrecords; currencyvar month_budget_net_income;

month_budget_ type_total	whileprintingrecords;
	
	currencyvar month_budget_net_income;
	currencyvar month_budget_total;
	
	if {Account_Type.Account Type} = 'Expense' then
	(
	month_budget_net_income := month_budget_net_income - month_budget_total;
	)
	else
	(
	month_budget_net_income := month_budget_net_income + month_budget_total;
	);
	month_budget_total;

Name	Formula
YTD_budget_net_income	whileprintingrecords; currencyvar YTD_budget_net_income;

YTD_budget_type_total	whileprintingrecords;
	
	currencyvar YTD_budget_net_income;
	currencyvar YTD_budget_total;
	
	if {Account_Type.Account Type} = 'Expense' then
	(
	  YTD_budget_net_income := YTD_budget_net_income - YTD_budget_total;
	)
	else
	(
	  YTD_budget_net_income := YTD_budget_net_income + YTD_budget_total;
	);
	YTD_budget_total;

month_variance	if {Account_Type.Account Type} = 'Revenue' and {Account.Account Name} <> 'Sales Returns' then
	(
	  {@month_account_budget} + Sum ({@month_balance}, {Account.Account Name})
	)
	else
	(
	  {@month_account_budget} - Sum ({@month_balance}, {Account.Account Name})
	)

Name	Formula

YTD_variance	if {Account_Type.Account Type} = 'Revenue' and {Account.Account Name} <> 'Sales Returns' then
	(
	{@YTD_account_budget} + Sum ({@YTD_balance}, {Account.Account Name})
	)
	else
	(
	{@month_account_budget} - Sum ({@YTD_balance}, {Account.Account Name})
	)

month_type_total_variance	if {Account_Type.Account Type} = 'Revenue' then
	(
	{@month_budget_type_total} + Sum ({@month_balance}, {Account_Type.Account Type})
	)
	else
	(
	{@month_budget_type_total} - Sum ({@month_balance}, {Account_Type.Account Type})
	)

YTD_net_income_variance	{@YTD_budget_net_income} + Sum ({@YTD_balance})

YTD_type_total_variance	if {Account_Type.Account Type} = 'Revenue' and {Account.Account Name} <> 'Sales Returns' then
	(
	{@YTD_budget_type_total} + Sum ({@YTD_balance}, {Account_Type.Account Type})
	)
	else
	(
	{@YTD_budget_type_total} - Sum ({@YTD_balance}, {Account_Type.Account Type})
	)

month_curr_vs_last_year_balance_variance	Sum ({@month_last_year_balance}, {Account.Account Name}) - Sum ({@month_balance}, {Account.Account Name})

Name	Formula
month_curr_vs_last_year_type_total_variance	Sum ({@month_last_year_balance}, {Account_Type.Account Type}) - Sum ({@month_balance}, {Account_Type.Account Type})
month_curr_vs_last_year_net_income_variance	Sum ({@month_last_year_balance}) - Sum ({@month_balance})
YTD_curr_vs_last_year_balance_variance	Sum ({@YTD_last_year_balance}, {Account.Account Name}) - Sum ({@YTD_balance}, {Account.Account Name})
YTD_curr_vs_last_year_net_income_variance	Sum ({@YTD_last_year_balance}) - Sum ({@YTD_balance})
YTD_curr_vs_last_year_type_total_variance	Sum ({@YTD_last_year_balance}, {Account_Type.Account Type}) - Sum ({@YTD_balance}, {Account_Type.Account Type})

type_total_heading	if GroupName ({Account_Type.Account Type}) = 'Revenue' then
	"Net Sales"
	else
	"Total Operating Expenses"

month_net_income_variance	{@month_budget_net_income} + Sum ({@month_balance})

A description of each formula is given below:

init

- Initializes the variables month_budget_total and YTD_budget_total by setting both to 0..

month

- Display the textual representation of the **End Date** month.

month_account_variance

- Compares sum of actual amounts versus budgeted for each account for the month.

month_balance

- Returns the amount of the journal entry of the reporting month, otherwise 0 is returned. Since all the values in the journal entry are positive, to distinguish between debits and credits we will reverse the sign of all Credit amounts.

month_budget_net_income

- Shows the budgetd net income.

month_budget_type_total

- Displays the total of account budgets for a given account type for the month.
- Maintains the running total for budgeted net income, this value is stored in the month_budget_net_income variable.

month_net_income_variance

- Calculates the variance between the budgeted net income and actual net income for the month.

month_type_total_variance

- Displays the variance between the account type budget and actual amounts.

type_total_heading

- Sets headings to either ‘Net Sales’ or ‘Total Operating Expenses’.

YTD_account_variance

- Compares sum of actual amounts versus budgeted for each account for the year.

YTD_balance

- Returns the amount of the journal entry.The same calculations for debits and credits will be used

YTD_budget_net_income

- Shows the budgeted net income for the year

YTD_budget_type_total

- Displays the total of account budgets for a given account type for the year.
- Maintains the running total for budgeted net income, this value is stored in the month_budget_net_income variable.

YTD_net_income_variance

- Displays variance in YTD net income of actual net income and for the year

YTD_type_total_variance

- Displays the variance between the account type budget and actual amounts for the year.

month_curr_vs_last_year_net_income_variance

- Displays the variance in the net income for the current month compared to the same month of the previous year.

month_curr_vs_last_year_type_total_variance

- Displays the variance in account type for the current month compared to the same month of the previous year.

month_curr_vs_last_year_balance_variance

- Displays the variance in the account balances for the current month compard to the same month of the previous year.

month_last_year_balance

- Returns the amount of the journal entry for the same month of the previous year.The same calculations for debits and credits will be used

YTD_curr_vs_last_year_net_income_variance

- Displays the variance in the net income for YTD compared to the previous year.

YTD_curr_vs_last_year_type_total_variance

- Displays the variance in account type for YTD compared to the previous year.

YTD_curr_vs_last_year_balance_variance

- Displays the variance in the account balances for YTD compared to the previous year.

YTD_last_year_balance

- Returns the amount of the journal entry for YTD of the previous year.The same calculations for debits and credits will be used

Adding fields to the report

Now that we have specified our selection criteria through the Select Expert, set up our groupings using the Group Expert, and created our Formula Fields using the Formula Workshop we will begin adding fields to our report.

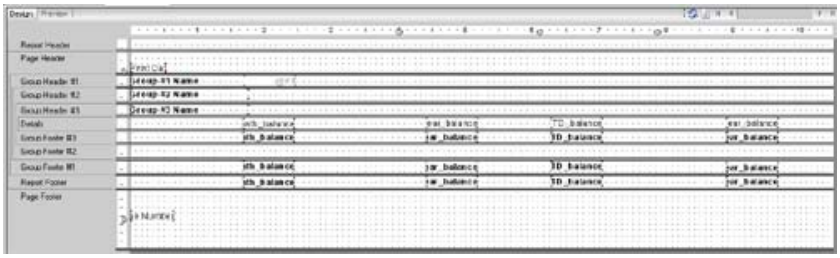
Before adding fields, change your page layout to **landscape**.

▶ **To add fields to the report**

1. Drag the month_balance field into the details section so that the right edge of the month_balance field is aligned at the 2.5 inch mark.
2. Drag the month_last_year_balance field into the details section so that the right edge of the field is aligned at the 5 inch mark.
3. Drag the YTD_balance field into the details section so that the right edge of the field is aligned at the 6.75 inch mark.
4. Drag the YTD_last_year_balance field into the details section so that the right edge of the field is aligned at the 9.5 inch mark.
5. Delete the headings which have been automatically created in the Page Header section. Your report should look like the following:

6. Right click month_balance and choose Insert > Summary. The Insert Summary dialog is shown.
7. For Summary Location select Group #1 and click OK. Apply a single top border to the Group #1 summary field.
8. Repeat step 6, this time selecting Group #3 from the Summary Location and click OK. Do not apply a border to this field.
9. Repeat step 6, this time selection Grand Total(Report Footer) from the Summary Location. Apply a single top and double bottom border to the Grand Total summary.

10. Repeat steps 6 through 9 for all remaining fields in the Details section. Your report should look like the following:

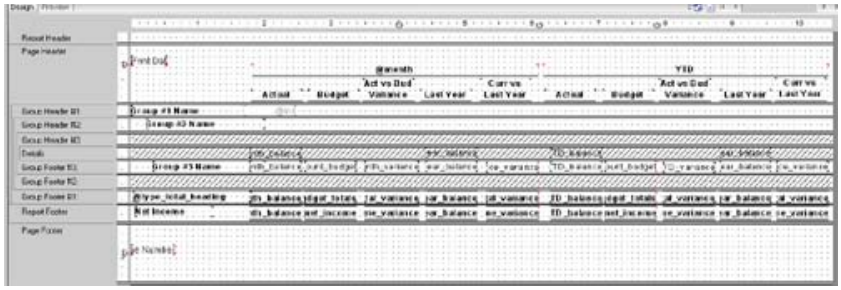


11. Drag the month_account_budget field into the Group Footer #3 section to the right of the sum of month_balance field.
12. Drag the month_budget_totals field into the Group Footer #1 section to the right of the sum of month_balance field.
13. Drag the month_budget_net_income field into the Report Footer section to the right of the sum of month_balance field.
14. Drag the month_variance field into the Group Footer #3 section to the right of the month_account_budget field.
15. Drag the month_type_total_variance field into the Group Footer #1 section to the right of the month_budget_totals field.
16. Drag the month_net_income_variance field into the Report Footer section to the right of the month_budget_net_income field.
17. Drag the month_curr_vs_last_year_balance_variance field into the Group Footer #3 section to the right of the sum of month_last_year_balance field.
18. Drag the month_curr_vs_last_year_type_total_variance field into the Group Footer #1 section to the right of the sum of month_last_year_balance.
19. Drag the month_curr_vs_last_year_net_income_variance field into the Report Footer section to the right of the month_last_year_balance field.
20. Drag the YTD_account_budget field into the Group Footer #3 section to the right of the sum of YTD_balance field.
21. Drag the YTD_budget_totals field into the Group Footer #1 section to the right of the sum of YTD_balance field.
22. Drag the YTD_budget_net_income field into the Report Footer section to the right of the sum of YTD_balance field.

23. Drag the YTD_variance field into the Group Footer #3 section to the right of the YTD_account_budget field.
24. Drag the YTD_type_total_variance field into the Group Footer #1 section to the right of the sum of YTD_budget_totals field.
25. Drag the YTD_net_income_variance field into the Report Footer section to the right of the YTD_budget_net_income field.
26. Drag the YTD_curr_vs_last_year_balance_variance field into the Group Footer #3 section to the right of the sum of YTD_last_year_balance field.
27. Drag the YTD_curr_vs_last_year_type_total_variance field into the Group Footer #1 section to the right of the sum of YTD_last_year_balance.
28. Drag the YTD_curr_vs_last_year_net_income_variance field into the Report Footer section to the right of the sum of YTD_last_year_balance field.
29. Suppress (No Drill-Down) the Group Header #3 Section.
30. Suppress (No Drill-Down) the Details Section.
31. Suppress (No Drill-Down) the Group Footer #2 Section.
Your report should now look like the following:

32. The next step will be to create column headings for our report data. Create 5 new text fields each aligned above the five month bound columns. The text for each of these text fields is as follows:
    - Actual
    - Budget
    - Act vs Bud Variance
    - Last Year
    - Curr vs Last Year
33. Copy the 5 text fields and paste the duplicate copy over the YTD bound columns.

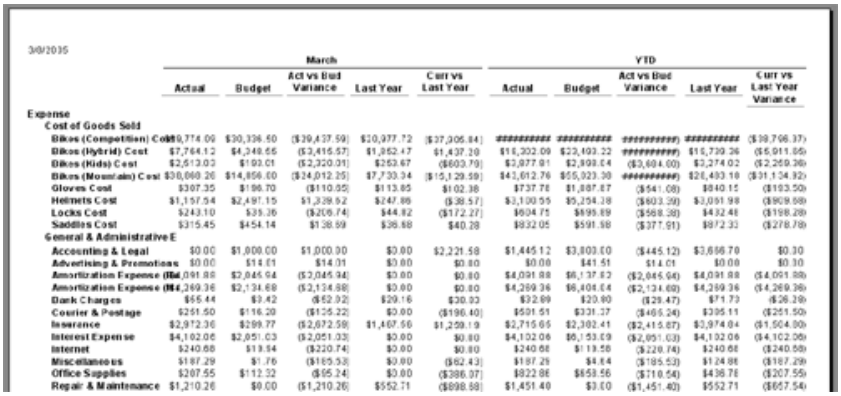
34. Drag the @month Formula Field from the Field Explorer into the Page Header section. Size the heading so that it spans the four month bound columns.
35. For the second column heading, add a text field to the Page Header section with the text “YTD”. Size the heading so that is spans the four YTD bound columns.
36. Format the two column headings fields to show text as bold, aligned to the center with a single line bottom border.
37. Next, drag the type_total_heading field into the Group Footer #1 section aligned horizontally with the Group #2 Name.
38. Create a new text field in the Report Footer section aligned horizontally with the Group #1 Name. In this text field type “Net Income”.
Your report should now look like the following:



Reviewing your work

Now let’s see how the report looks with the fields in place.

1. Click **Print Preview** on the standard toolbar to activate the preview tab. The screen should look similar to this:



	March					YTD				
	Actual	Budget	Act vs Bud Variance	Last Year	Curr vs Last Year	Actual	Budget	Act vs Bud Variance	Last Year	Curr vs Last Year Variance
Expense										
Cost of Goods Sold										
Bikes (Competition) Cost	$9,774.09	$30,336.50	($39,437.59)	$10,977.72	($37,305.84)	##########	##########	##########	##########	($39,798.37)
Bikes (Hybrid) Cost	$7,764.12	$4,348.65	($3,416.57)	$1,852.47	$1,437.20	$16,302.09	$23,493.22	##########	$16,739.26	($5,911.85)
Bikes (Kids) Cost	$2,513.03	$193.01	($2,320.01)	$253.67	($603.79)	$2,977.91	$2,993.54	($3,604.00)	$3,274.02	($2,269.36)
Bikes (Mountain) Cost	$30,060.26	$14,856.00	($24,012.25)	$7,730.34	($15,129.59)	$43,612.76	$55,923.30	##########	$26,493.18	($31,104.92)
Gloves Cost	$307.35	$196.70	($110.95)	$113.85	$102.38	$737.76	$1,887.87	($541.08)	$840.15	($183.50)
Helmets Cost	$1,157.54	$2,497.15	$1,339.52	$247.86	($38.57)	$3,100.55	$5,254.28	($603.28)	$3,091.98	($909.98)
Locks Cost	$243.10	$35.26	($208.74)	$44.82	($172.27)	$604.75	$995.89	($568.38)	$432.48	($198.28)
Saddles Cost	$315.45	$454.14	$138.69	$36.68	$40.28	$832.05	$591.58	($377.91)	$872.33	($278.79)
General & Administrative E										
Accounting & Legal	$0.00	$1,000.00	$1,000.00	$0.00	$2,221.58	$1,445.12	$3,803.00	($445.12)	$3,666.70	$0.30
Advertising & Promotions	$0.00	$14.01	$14.01	$0.00	$0.00	$0.00	$41.51	$14.01	$0.00	$0.30
Amortization Expense (Bu	$4,091.88	$2,045.94	($2,045.94)	$0.00	$0.00	$4,091.88	$6,137.82	($2,045.94)	$4,091.88	($4,091.88)
Amortization Expense (Ha	$4,269.36	$2,134.68	($2,134.68)	$0.00	$0.00	$4,269.36	$6,404.04	($2,134.68)	$4,269.36	($4,269.36)
Bank Charges	$65.44	$3.42	($62.02)	$29.16	$36.03	$32.89	$20.90	($28.47)	$71.73	($28.28)
Courier & Postage	$251.50	$116.28	($135.22)	$0.00	($196.40)	$501.51	$331.37	($465.24)	$395.11	($251.50)
Insurance	$2,972.36	$299.77	($2,672.59)	$1,467.56	$1,259.19	$2,715.65	$2,302.41	($2,415.87)	$2,974.04	($1,504.80)
Interest Expense	$4,102.06	$2,051.03	($2,051.03)	$0.00	$0.00	$4,102.06	$6,153.09	($2,051.03)	$4,102.06	($4,102.06)
Internet	$240.68	$19.94	($220.74)	$0.00	$0.00	$240.68	$119.58	($229.74)	$240.68	($240.68)
Miscellaneous	$187.29	$1.76	($185.53)	$0.00	($62.43)	$187.29	$4.84	($185.53)	$124.86	($187.29)
Office Supplies	$207.55	$112.32	($95.24)	$0.00	($386.37)	$822.86	$858.56	($710.54)	$436.78	($207.55)
Repair & Maintenance	$1,210.26	$0.00	($1,210.26)	$552.71	($898.69)	$1,451.40	$3.00	($1,451.40)	$552.71	($657.54)

2. Note that Revenue accounts which are credit accounts are shown as negative amounts. In order to show these values as positive we will need to apply conditional formatting on the sum fields for both month_balance and YTD_balance.
3. To apply conditional formatting, Ctrl-click the month_balance and YTD_balance sum fields in the Group Footer #3 section. select Format Objects.
4. Select the Number tab click the Customize... button.
5. Click the Reverse Sign for Display check box and click the associated Formula Button.The Formula Workshop is shown. Type the following into the Formula Editor and click the Save and Close button:

```
{Account_Type.Account Type} = 'Revenue'
   and {Account.Account Name} <> 'Sales Returns'
```

6. Ctrl-click the month_balance and YTD_balance sum fields in the Group Footer #1 section. select Format Objects.
7. Select the Number tab click the Customize... button.
8. Click the Reverse Sign for Display check box and click the associated Formula Button.The Formula Workshop is shown. Type the following into the Formula Editor and click the Save and Close button:

```
{Account_Type.Account Type} = 'Revenue'
```

9. Ctrl-click the month_balance and YTD_balance sum fields in the Report Footersection. select Format Objects.
10. Select the Number tab click the Customize... button.
11. Click the Reverse Sign for Display check box. No formula is required. Click OK.
12. When you are finished reviewing the report, return to the **Design** tab to correct any mistakes.

Completing the report

Now that the report has been built to display the correct data a report title, report date, and a company logo can be added.

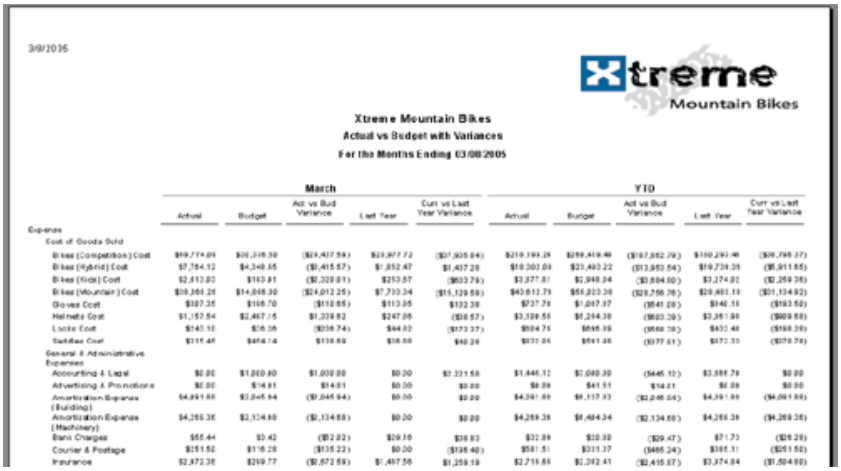
▶ **To add a report title and report date**

1. Expand the Page Header section to be approximately 2 inches in height.
2. Create a new text field centered in the Page Header section. Enter the text “Xtreme Mountain Bikes” in the new text field.
3. Create another text field with the text “Actual vs. Budget with Variance”. Place this text field in the Page Header section directly beneath the “Xtreme Mountain Bikes” text field.
4. Create another text field and add it to the Page Header section directly beneath the “Actual vs. Budget with Variance” text field. In this text field type “For the months ending “.
5. Drag the **End Date** parameter field anywhere into the Page Header section.
6. Right click the **End Date** field and click Format Field: The Format Editor is shown. Select 03/01/1999 as the Date and Time format and click OK.
7. Drag the **End Date** field into the text field with the text “For the months ending “.

▶ **To add a company logo to the report**

1. While on the **Design** tab, click **Insert Picture** on the Insert Tools toolbar.
2. Choose a bitmap logo (.bmp) file and click **Open**.
3. Position the object frame in the upper right-hand corner of the Report Header (RH) section of the report.

4. Click the Preview tab once again.
   Note: You may have to increase the page size in order to display all data properly. Your report should now look like the following:



Saving the report

1. Click **Save** on the Standard toolbar to save your work.
   Since this is the first time you are saving the report, the Save As dialog box appears displaying the default directory where the file will be saved.
2. Type *Actual vs. Budget with Variance.rpt* in the **File name** box and click **Save**.
   Your report is saved to the default directory or another directory you chose.