
Quicken



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Using Quicken® for Farm/Ranch Financial Records¹

(Quicken® Deluxe 2017)
December 2016

This tutorial leads you through a “hands-on” session to develop a simple set of financial records and reports for a case farm with a cow/calf herd and wheat for grain and pasture. Although our case farm is a simple one, you will be able to practice many of the steps that you might use in adapting Quicken Deluxe² to keep records on your farm or ranch. This tutorial is intended to be a step-by-step reference that can be used when working on computerized personal records at home or to supplement instructions in a workshop setting.

An overview of what we do in an introductory workshop follows:

1. Introduce text conventions in the manual, keyboard shortcuts and desktop setup.
2. Create a data file and add checking, savings and cash accounts.
3. Work with category lists.
 - a. Import Farm Categories to match tax Schedule F.
 - b. Add categories.
 - c. Delete categories.
 - d. Add subcategories.
5. Set up tags.
6. Enter transaction data using categories, subcategories and tags.
7. Add loan accounts.
8. Record loan payments.
9. Create reports to summarize data.
10. View graphs of income and expenses.
11. Back up data.

Specific instructions for accomplishing each of these steps are included in this tutorial. Additional instructions for common or farm-related procedures follow the basic instructions. A glossary of financial and Quicken terms are at the end of the tutorial. If you are using this tutorial at home, the “new user setup” in Quicken will prompt you to set up a file and your accounts as described in the first three sections of this tutorial.

Additional farm management information and Quicken tips for usage can be viewed online at www.agecon.okstate.edu/quicken. The Quick Tips newsletter is a helpful companion to this tutorial and can be found at the website within the header, Newsletters.

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² Quicken Deluxe 2016 is a registered trademark and will be written as Quicken or Quicken 2016 throughout the rest of the tutorial.

Introduce Manual Text Conventions, Keyboard Shortcuts and desktop setup

Text Conventions

Throughout this tutorial, you will notice some information is printed differently than the surrounding text. This enhanced text requires special attention as it generally signifies an action to be performed. If, for instance, we want you to type the words “My programs”, you will see this:

Type **My programs**.

Buttons that you need to click, selections that you need to make, or text that is referenced in a document on screen appear in bold text:

Click the **Customize** button.

Select **Expense**.

File and folder names are referenced in italics and use the case conventions for the operating system in which you are working. For example, a computer file name might appear like this:

Document1

Keyboard and keyboard combinations that you may need to apply appear like this:

Press [**ENTER**].

Press [**CTRL+A**].

A keyboard/mouse combination such as [CTRL+A] means to press and hold down the first key (Control) while pressing the second key (A), then release.

Text that appears within parentheses refers to steps that may be necessary depending on your computer’s settings or steps in an alternate approach to the same task. Parenthetical steps appear like this:

(Click the **Close** button.)

Titles of screens, programs, etc. will be underlined such as the name of the following Quicken screen:

Create Quicken File

Notes and helpful hints are in italics and sometimes enclosed in parentheses, for example:

Note: The note may appear this way.

(The note may appear this way.)

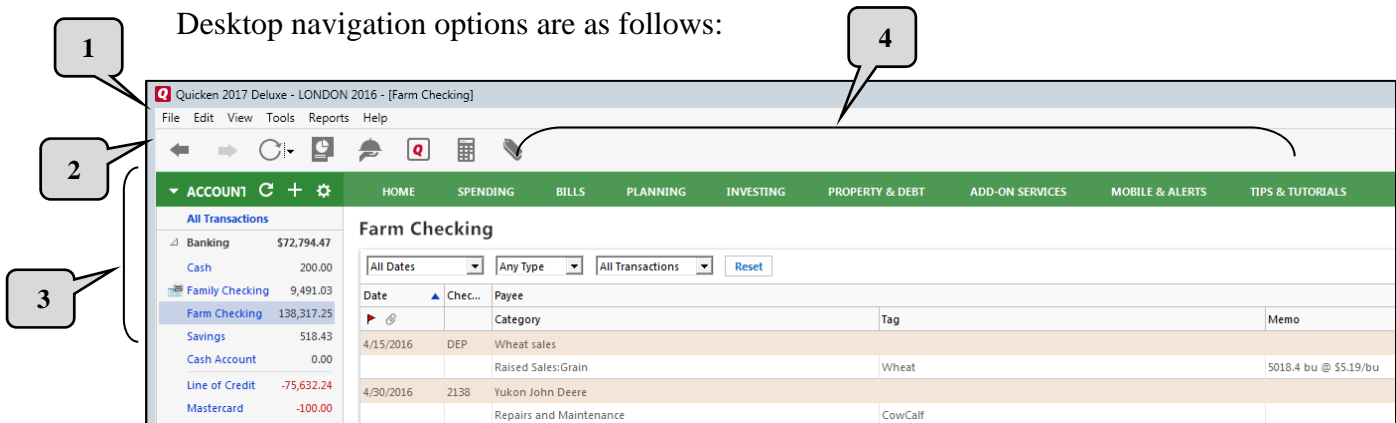
Keyboard Shortcuts and Desktop Setup

You may select an item from Quicken in one of four ways:

- Using the mouse, left-click (*click using the left button of your mouse*) on specialized “buttons” in the toolbar.
- Using the mouse, move the cursor to the appropriate line in a drop-down menu and left-click.
- Use a shortcut key by simultaneously pressing [Ctrl] or [Ctrl+Shift] and the designated letter. For example, [Ctrl + S] takes you to the split transaction screen.
- In the check register, simultaneously press [Alt] and the letter key underlined in the word or phrase. For example, to open the File heading in the main menu line, select [Alt+F].

In our instructions, we typically use mouse clicks and the menu bar for selections. We occasionally mention the shortcut keys.

Desktop navigation options are as follows:



- Main Menu Bar.** Using the mouse, move the cursor to the appropriate item in the Main Menu Bar and left-click. To select an option from within that menu heading, move the cursor to select it. For example, to create a new file within Quicken, select **File** from the main menu and move the cursor to **New Quicken File**. We are using the Standard Menu (click on **View, Standard Menus**).
- Toolbar.** Toolbar buttons provide quick access to options such as returning to the previous screen (Back button), accessing the Internet for stock quotes and news (One Step Update button) or the Quicken website (Quicken.com button). If the toolbar isn't visible, click on **View, Show Tool Bar**.
- Account Bar.** The Account Bar allows easy access to accounts by center. The “centers” display account summary information in one easy-to-read place. You can customize what appears on each of the centers by deleting, rearranging, or adding new components. You can

also create different views of the center. When an account is selected, the account register appears.

4. **Shortcut Tabs.** When you become more familiar with Quicken, you may want to try using the shortcut features. They take you to the different centers within Quicken and have an overview screen that appears for each tab. We will typically use the Main Menu Bar for navigation.


To move around in the register or menu screens, press **[Tab]** to move forward to the next field (area for input). Press **[Shift+Tab]** to move backwards one field. The step-by-step instructions that follow will *not* note every **[Tab]** needed to move through screens. Assume that if the cursor doesn't move to the next field, you should **[Tab]** to navigate to enter the next piece of information.

Later in this tutorial, we will use the sample files provided on the Quicken Sample Files compact disc (CD) to review some of Quicken's features. For these files to run efficiently, follow these instructions to copy them to the hard drive of your computer.

Place the CD labeled Quicken Sample Files into the appropriate computer drive (for our example, we will use *CD/DVD drive, D:*). An AutoPlay menu will likely appear.

Click on **Open folder to view files**.

Select the files to be copied by clicking on them with the mouse, while holding down the [Ctrl] key. While still holding down the **[Ctrl]** key, right-click with the mouse and select **Copy**.

Note: If the AutoPlay menu doesn't automatically appear, open the Windows Explorer program [ Windows Key + E] or right-click on Start, Open Windows Explorer.

Now, click

Local Disk (C:) (from the menu on the left)

Note: You can choose a different location such as Documents if you prefer.

From the Menu Bar, click

New Folder

To name the folder, type **Sample Files** and press **[Enter]**.

Open the **Sample Files** folder by double-clicking it.

Then right click and choose **Paste** (The shortcut for Paste is to press **[Ctrl+V]**).

Click **X** in the top right corner to close.

You have completed the task of copying the Quicken 2017 Sample Files to your computer. Later in the tutorial, you will use these files. Now, we will create a new file from the beginning

for your practice. If you install Quicken software on a computer at home, you will be automatically guided through this process.

Click on the Quicken icon.

You will be asked to login or create an Intuit ID which means providing an email address and creating a password plus answering a few questions related to your purchase of the software.

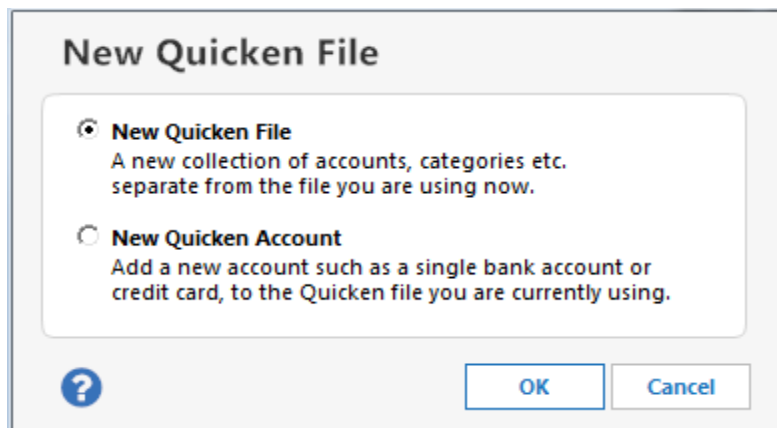
Set up a Data File and Add Checking Accounts

Just as a file cabinet can contain family and farm financial information, one Quicken computer file can contain both farm and family financial information. Income and expenses are recorded in one or more accounts (checking, credit card, etc.). Reports can be developed to summarize information across all accounts, by individual account, or by tag if you specify tags when you enter transactions. We will use tags to represent the different enterprises of our farm (for example, Wheat, Stockers, Overhead, and Family Living). This tutorial highlights the basic features of Quicken.

Previous Quicken Users: Installing Quicken 2017 will automatically lead to uninstalling previous versions of Quicken. Make a backup of all current data files before installing 2017! Follow the installation instructions as prompted after inserting your program CD or downloading Quicken from the Intuit website. You will be asked if you are a new or previous user. Then, you will be asked if you want to open the data file most recently used, use a different data file or start over and create a new file. If you choose “start over”, you can create a file name that you choose and select the directory in which you want to save it.

*Note: For tutorial purposes, if so prompted, select **I am a new user, or I've used Quicken before but I want to start over.** If you are prompted to Convert your data file, click **Cancel**.*

If you see the screen that follows, select **New Quicken File**.



Click **OK**.

*Note: In the workshop, you may now be prompted to login with an Intuit ID which will be supplied to you. Click **Don't use mobile. Next**.*

Through one of these paths, you should now see a Create Quicken File screen.

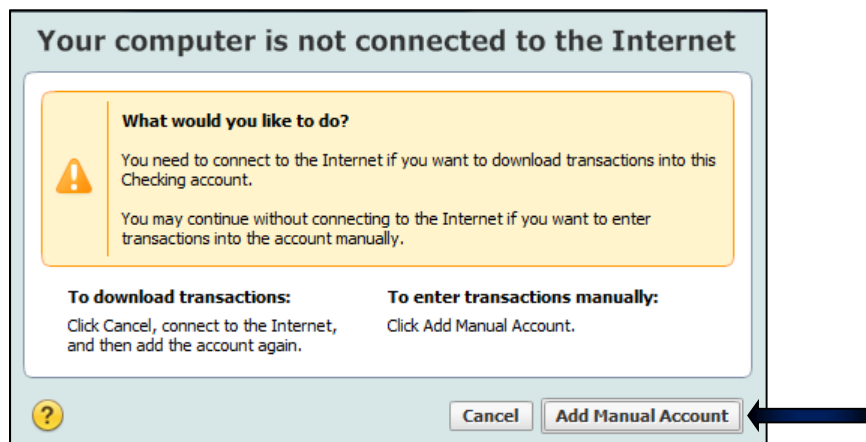
You will be prompted to create and store your new file. From the drop-down list of folders, select Local Disk (C:) Sample Files. File name is: **Your Name**.

Now is a good time to sketch out a list of accounts you might want to set up for your farm and home. Types of accounts include checking, savings, investment, credit card, brokerage, IRA or Keogh, 401(k) or 403(b), 529, individual mutual fund, house, vehicle, other assets, and liability accounts.

Note: We offer instructions on investment accounts in a separate publication.

For a new file, click the **Get Started** button. (If you've been through the Intuit ID prompt, you may be led directly to Add Account.)

Note: If there is no Internet connection, you will automatically be asked if you want to Add Account Manually each time you add an account (see below). Otherwise, use the instructions that follow the screen capture.



Add your Primary Checking Account:

Click on **Add Account, Checking** then **Advanced Setup** in blue text at the bottom of the window.

Add your Primary Checking Account


Enter the name of your financial institution

Type here to search all supported institutions

Or choose from these popular financial institutions

AllyBank	Citibank Web Connect
American Express	Discover Card Account Center
American Express Bank FSB	Fifth Third Bank - NEW
Bank of America	HSBC Bank USA
BB&T - Online Banking	PNC Bank - Web Connect
Capital One 360	Regions Financial
Capital One Bank-after 12-15-13	SunTrust Bank
Capital One Card Services	TD Bank Online Banking - New
Chase	U.S. Bank Internet Banking
Citi Cards	Wells Fargo Bank

Financial Institution not on the list? Prefer not to download? Interested in advanced connection
Use [Advanced Setup](#) to create your account.

 Cancel Next

Choose: **I want to enter my transactions manually**

Next

Account Setup now guides you to set up your primary checking account. For this tutorial, we will enter all account information manually and assume that you do not want to have online access. Some financial institutions offer online setup, but we do not demonstrate this option as individual institutions have different sign up requirements.

*Note: If you wish to use online banking for your checking account, **click I want to select the connection method used to download my transactions**". You will need to contact your bank to gain access to your account. Be sure to ask what file transfer format is used for Quicken. Once you have determined that your bank is Quicken-compatible, you can use this feature to set up your account and later download transactions. You may not be able to get online immediately as some banks require that an initial password be mailed to you.*

Enter the Account Name/Nickname: **Farm Checking**

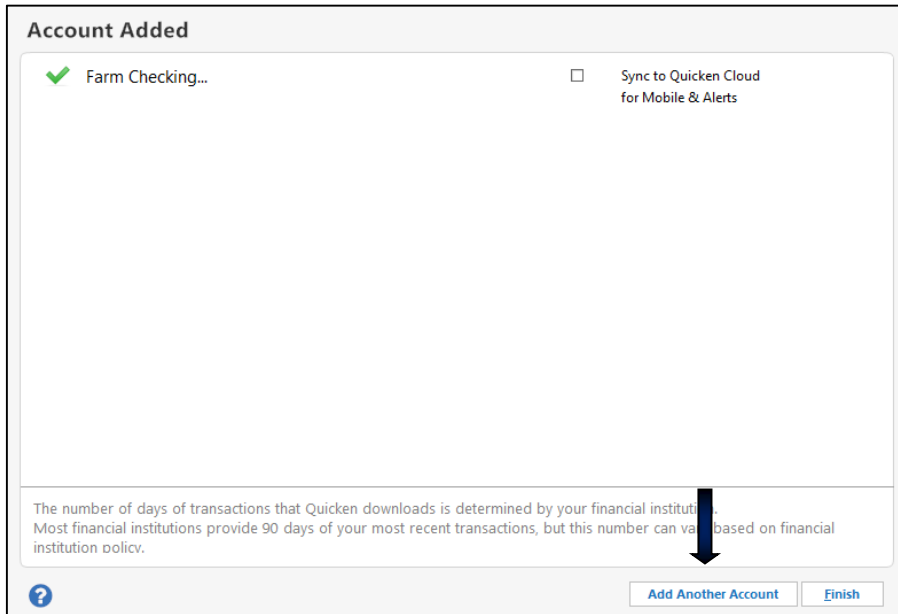
Click **Next**.

Ideally, you will have a bank statement at hand to use in establishing an account balance as of a specific date. This facilitates reconciliation with the bank statement in the future.

Statement Ending Date: **1/4/2017**
Statement Ending Balance: **22,410.35**

Next

Click **Add another account**



Now add a family checking account by clicking **Checking** under Spending & Saving.

Again, click on **Advanced Setup** at the bottom of the window.

Click on **I want to enter my transactions manually**.

Next

Enter information for the family checking account, again using a current bank statement if possible. For our example, we have:

Account Name/Nickname: **Family Checking**
Next

Statement Ending Date: **1/2/2017**
Statement Ending Balance: **845.44**

Next

Add another account

Add Savings and Cash Accounts

Now we will add the savings and cash accounts.

Click on **Savings**

Click on **Advanced Setup**

Click on **I want to enter my transactions manually**

Next

Enter information for the savings account, again using a current statement if possible. For our example, we have:

Account Name/Nickname: **Savings**

Next

Statement Ending Date: **1/2/2017**

Statement Ending Balance: **5,218.43**

Next

Add another account

Click on **Cash**

Using this account will help you keep track of where you spend cash and may point out some budget breakers or costly habits. Don't kid yourself—using cash for transactions and failing to record them can hide some problems. If you wonder at the end of the month where your cash has gone, saving receipts and entering them in Quicken will help answer that question. And, if you do business in cash, for example, through a farmer's market, it's essential to have one or more cash accounts.

Account Name/Nickname: **Cash Account**

Next

Date to start tracking: **1/1/2017**

Amount of cash you have: **200.00**

Click **Next**, then **Finish**.

We are going to postpone adding other accounts to establish the category list.

Modify the Category List

Spend some time thinking about the kinds of income and expenses that you need to track. In the beginning, you may want to match an existing chart of accounts or record system or start with categories for tax reports. Start simple and add new levels of detail as needed for management purposes. The category list that identifies the type of income or expense is shared (accessible) across all accounts within your Quicken file. Access the default category list to view it by clicking

Tools

Category List [CTRL + Shift + C]

Category	Usage	Type	Description	Group	Tax Line Item
Auto & Transport	0	Expense	Auto & Transport	Personal...	
Auto Insurance	0	Expense	Auto Insurance	Personal...	
Auto Payment	0	Expense	Auto Payment	Personal...	
Car Wash	0	Expense	Car Wash	Personal...	
Gas & Fuel	0	Expense	Gas & Fuel	Personal...	
Parking	0	Expense	Parking	Personal...	
Public Transport...	0	Expense	Public Transportation	Personal...	
Registration	0	Expense	Registration for yo...	Personal...	✓ Schedule A:Personal property taxes
Service & Parts	0	Expense	Service & Parts	Personal...	
Tolls	0	Expense	Tolls for highways,...	Personal...	
Bills & Utilities	0	Expense	Bills & Utilities	Personal...	
Credit Card Pay...	0	Expense	Credit Card Payment	Personal...	
Home Phone	0	Expense	Home Phone	Personal...	
Internet	0	Expense	Internet	Personal...	
Mobile Phone	0	Expense	Mobile Phone	Personal...	
Television	0	Expense	Television	Personal...	
Utilities	0	Expense	Utilities such as Ga...	Personal...	
Cash & ATM	0	Expense	Cash & ATM	Personal...	
Deposit to Savings	0	Expense	A deposit or transf...	Personal...	
Div Income	0	Income	Dividend Income	Personal ...	✓ Schedule B:Dividend income
Education	0	Expense	Education	Personal...	
Books & Supplies	0	Expense	Books & Supplies	Personal...	
Student Loan	0	Expense	Student Loan	Personal...	

Scroll through the list to read the default categories. Tables showing the default Category lists within Quicken are included in this manual.

Click on the **X** in the upper right corner to close the Category List window.

Import a Farm Category List

A printed list of farm categories designed to match farm income tax Schedule F is included in this manual (*Farm Categories*). This list can be imported into Quicken from a file named *Farm Categories* on the CD with purchased copies of the tutorial or can be downloaded free from www.agecon.okstate.edu/quicken by choosing Download sample files. This farm income

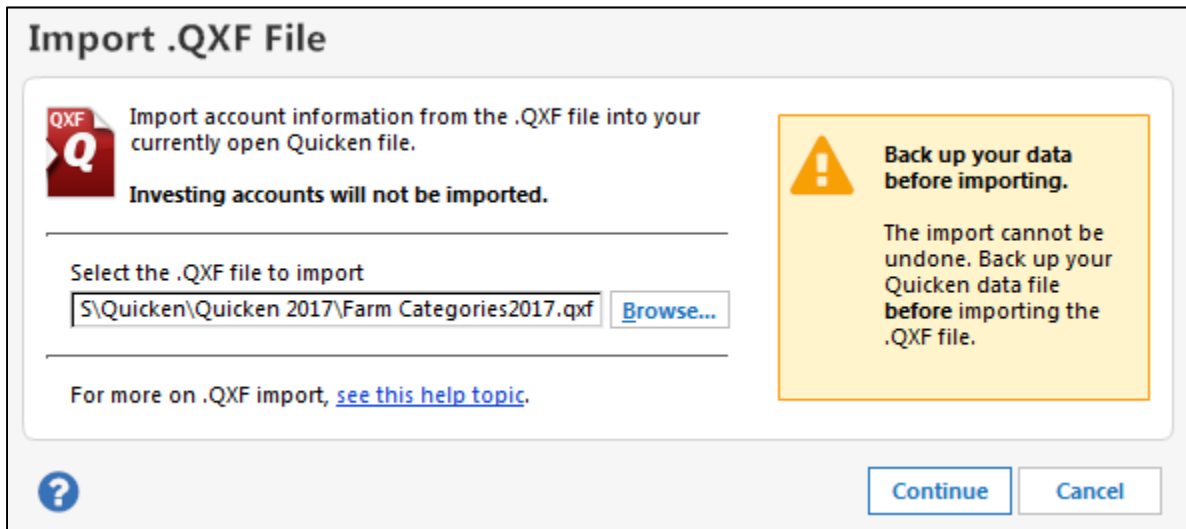
and expense category list is by no means sacred. It simply makes it easy to get started with farm accounting and tax reporting and serves as a beginning point for your own personalized list. You may add, delete, or modify items in the list to make it more useful for your operation.

Note: If you plan to import the Farm Categories into a pre-existing file, make a Backup copy of your file before you do so. While Quicken does not create duplicate categories, it is always a good practice to have a backup before making a major change.

If you copied sample files to your computer using the earlier instructions, the *Farm Categories* file is located in the *C:\Sample Files* folder. To import the farm income and expense categories to our current file, from the main menu, click

File
File Import
Quicken Transfer Format (.QXF) File

Click **Browse** to locate the **Farm Categories QXF** file in the *C:\Sample Files* folder. Click on **Farm Categories.qxf** to select the file. Click **OK**.



Click **Continue** (you'll see a message that items have been successfully imported)

Click **OK**

Close the **Import Results** window by clicking the **X** in the top right corner of the screen.

Click **Tools** in the main menu line at the top of the Quicken window and select **Category List** to verify that your category list now contains *Capital Sales, Farm, plus Car & Truck, Farm, CCC Loans Forfeited, CCC Received, Co-op Distributions*, and other farm categories in addition to the original default list (you may need to click on All Categories on the left to see these). Scroll through the list to become familiar with the names and descriptions of the categories. The

Category List is alphabetic by main category. To see the list grouped by Income items first in alphabetical order, followed by Expense items, double click on the header **Type**.

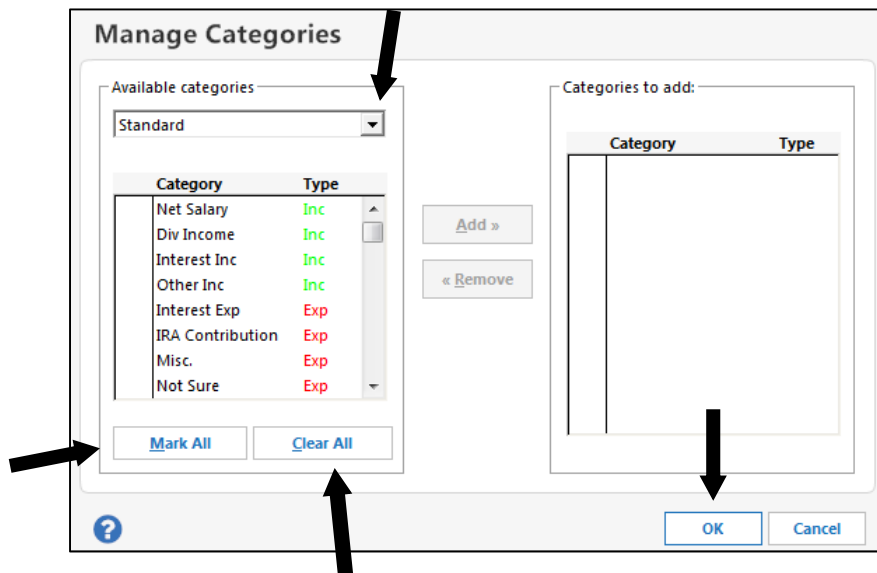
Note: Quicken includes the Farm Categories as Personal Income and Personal Expenses as Business Expenses are presumed to be linked to Schedule C. Don't let this stress you as the farm categories are appropriately linked with Schedule F and will show up in Tax Schedule reports correctly.

The view of the category list may be altered by **clicking on the cog icon in the upper right corner**. We do not use the Group part of the category list so you may want to **remove the check mark by Group** and **click Done**.

Add Categories

If you need to add additional categories that are already in one of the Quicken preset “life event” lists, you can do so by clicking on the **Options** button in the lower left corner of the category list window and choosing **Manage Categories**.

From here, **select from the Available Categories** (Standard, Business, Investment, Rentals & Royalties) in the drop-down list. The associated categories in that grouping are listed in the box below it. You can **Mark All** or individually check the categories needed within a category group.



Once the categories are selected, click **Add** (middle of the window)

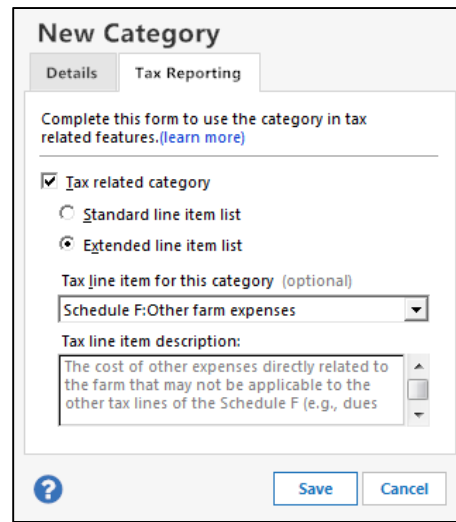
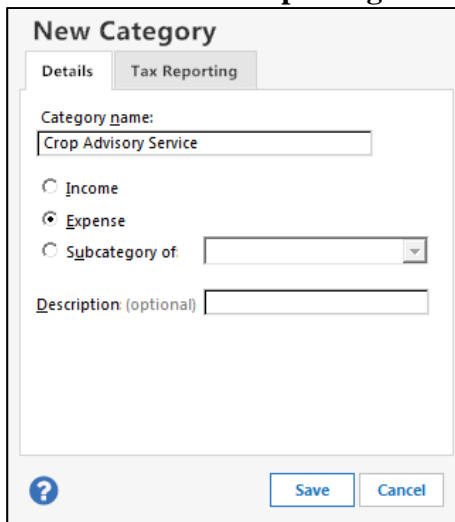
OK

Note: You will only be able to add from Category groups not already included in your category list. If Add cannot be selected because it is in grayscale font, those categories are already included.

To add categories that are not on any of the built-in lists, click on the **New Category** button in the upper right-hand corner.

When creating new categories, you will want to designate tax-related items and select the correct tax form and line. Check with your accountant or tax preparer if you need guidance—you can make corrections later if necessary. Even if you select the tax line item for a category, it will not be recognized in the preset tax reports unless the tax-related box is checked. Let's assume that we want to create a new category that is a legitimate farm expense and include the link to a Schedule F tax line item. For schedule F categories, it is best to complete this screen in the following order:

1. Enter the Category Name, for example: **Crop Advisory Service**
2. Select **Expense**.
3. Click on the **Tax Reporting** tab.



4. Select **Extended line item list**. Schedule F line items will now be accessible in the Tax Line Item box. You have to scroll down through a long list to select the appropriate line. In this case, select **Schedule F: Other farm expenses** from the Tax line item: drop-down menu.
5. Check the **Tax-related category** box. This box must be marked to allow transactions associated with this category to appear in tax schedule and tax summary reports.

Save

The category has now been added to the Expense section in the category list on your screen.


Note: You may want to expand the screen by clicking the maximize icon.

Delete Categories

You can easily remove categories that aren't needed. Let's delete the **Auto and Transport: Public Transportation** subcategory by **right-clicking on it** (use the button on the right side of your mouse), and then click **Delete** at the bottom of the list of options (or click in the Action column to the right and then click Delete at the bottom of the options list).

Auto & Transport	0	Expense	Auto & Transport	Personal Expenses		<input type="checkbox"/>
Auto Insurance	0	Expense	Auto Insurance	Personal Expenses		<input type="checkbox"/>
Auto Payment	0	Expense	Auto Payment	Personal Expenses		<input type="checkbox"/>
Car Wash	0	Expense	Car Wash	Personal Expenses		<input type="checkbox"/>
Gas & Fuel	0	Expense	Gas & Fuel	Personal Expenses		<input type="checkbox"/>
Parking	0	Expense	Parking	Personal Expenses		<input type="checkbox"/>
Public Transportation	0	Expense	Public Transportation	Personal Expenses		<input type="checkbox"/>
Registration	0	Expense	Registration for your automobile...	Personal Expenses	Schedule A: Personal property tax	
Service & Parts	0	Expense	Service & Parts	Personal Expenses		
Tolls	0	Expense	Tolls for highways, bridges, and...	Personal Expenses		

- Edit
- Hide
- Add subcategory
- Delete



Click **OK**

Note: If you delete a main category, the linked subcategories will be deleted simultaneously.

Add Subcategories

Setting up subcategories adds a second level of detail for reports and summaries. Fertilizer & Lime purchases, for example, can be identified as lime, 18-46-0 or DAP and tracked separately rather than as one item under the Fertilizer & Lime category. At the same time, the expenses will be subtotaled together in the Fertilizer & Lime main category. While it is possible to add detailed subcategories, that doesn't mean that you should. Start with a simple category list and don't get carried away adding subcategories. Use subcategories only if you need that level of detailed information for financial reporting or management decisions. Add subcategories as you find that you need them. Otherwise, record notes or additional information in the memo field as a reminder.

Let's say that we want to subtotal fertilizer and lime expenses separately. With Fertilizer & Lime highlighted, **right-click** and choose **New subcategory**. Add information under Details as well as Tax Reporting:

Note: If a subcategory has different tax attributes from the category, select the correct tax line item. For example, if Office is the category, subcategories for farm office and business office would be attached to different tax schedules, Schedule F and Schedule C, respectively.

Click **Save**

Repeat the procedure above to add another subcategory for **18-46-0**.

Close the category list by clicking on either **Done** (bottom right) or the **X** (upper right corner) of the Category List window.

Don't stress about making mistakes in setting up categories—you may rename or edit categories as needed. To make corrections, go to the Category List and highlight the category name and click *Action* (on the right side), select *Edit*. Changes made to an existing category are immediately reflected in previously recorded transactions.

Set Up Tags

By using tags, you can add important additional dimensions to reports. We highly recommend using tags as a way of associating income and expenses with individual farm enterprises (or perhaps crop years or partnership shares or projects such as remodeling). This allows you to print reports summarizing income and expenses for specific components of the farm operation, for example, the cow/calf, wheat, or alfalfa enterprise. When you imported the farm income and expense categories, several tags – CowCalf, Family Living, Hay, Milo, Oats, Overhead, Stocker, and Wheat – were also imported. Let's add an Alfalfa tag. From the main menu, click

Tools

Tag List (or press **Ctrl+L**)

New Tag (located in the lower left of the Tag List window)

Note: A Description may be added. Copy number is used only if you are filing multiple copies of a particular tax form because you have more than one business entity and need to identify with which business this tag is associated. An example of this would be a Qualified Joint Venture by a husband and wife for Farm Service Agency reporting.

Click **OK**

Add any other tags needed. Recording a tag along with a category for a transaction documents more specifically how the income was earned or how the expense item was used.

To edit a tag, highlight the appropriate tag name by clicking on it, and then click on the **Edit** button at the right.

Note: If the selected tag name has been used in transactions and you change it, all previously recorded transactions will automatically change.

To delete a tag, **highlight the tag** line and click on the **Delete** button to the right.

Note: We recommend that you run a report sorted by Tag before deleting one to make sure there are no transactions which use it. For tags that have been used in the past but will not be used in the future, we suggest clicking on the Hide field next to the tag. This will not remove it from previously recorded transactions, but will remove it from the tag list in normal view. Deleting a tag that has been used will cause those transactions to have a blank tag field.

We have decided we don't need the Oats tag since we do not raise oats.

Click on the **Oats** tag.

Delete

Done

Enter Transaction Data Using Categories, Subcategories, and Tags

Payments, transfers, and deposits are generally referred to as transactions in Quicken. We will now begin entering payments and deposits in the Farm Checking account.

Note: To have the register viewed as two-lines that has Payment precede the Category and Tag data entry, click on the **cog button at top right** (there are several cogs so it is a bit confusing), and under Register Views and Preferences, select **Two-line Display**. If you feel the Amount button provides redundant information, click the second cog button at the right and remove the check mark by Amount.

Each field in the register is described following the screen capture in which fields are numbered:

The screenshot shows the Quicken 'Farm Checking' register. The interface includes a title bar, a search bar, and a table of transactions. Numbered callouts point to the following elements:

- 1: Account name (Farm Checking)
- 2: Flag button
- 3: Date field
- 4: Check Number field
- 5: Payee field
- 6: Category field
- 7: Tag field
- 8: Memo field
- 9: Amount field
- 10: Payment column header
- 11: Deposit column header
- 12: Amount column header
- 13: Balance column header
- 14: Cog button

Date	Chck.	Payee	Category	Tag	Memo	Payment	Cr.	Deposit	Amount	Balance
6/15/2017	TXFR	Pay down credit line	[Credit Line]	Overhead		20,000.00	R	Deposit	-20,000.00	134,322.08
6/16/2017	2139	Klondike Co-op	--Split--	--Split--		584.50	R		-584.50	133,737.58
6/24/2017	2140	Yukon John Deere	Repairs and Maintenance	Cow/Calf		26.00	R		-26.00	133,711.58
6/30/2017	2141	Klondike Co-op	--Split--	--Split--		421.00	R		-421.00	133,290.58
7/30/2017	2142	Whitey Fang	Labour Harvest	Wheat		1,066.00	R		-1,066.00	132,224.58

1. The name of the account register that is currently open is displayed here. In this case, we are viewing the Farm Checking account register.
2. The Flag button allows you to add flags, notes, or alerts to follow up on a transaction.
3. The Date appears in the first column of the register. The Quicken default is the current date. To change it, simply type the date (01/01/2017), or click on the calendar icon and highlight the correct date, or press the [+] or [-] keys to select the correct date.
4. The Check Number (if applicable) may be typed in the second column. If the checks are in consecutive order, you may simply press the [+] or [-] key on your keyboard to increase or decrease the check number by one. Entering DEP for a deposit automatically moves the cursor to the Deposit column when entering the amount. Other choices include EFT (Electronic Funds Transfer), ATM (Automatic Teller Machine) transaction, or TXFR (Transfer) to another account.
5. The name of the Payee (for payments) or the Paid by (for receipts/deposits).
6. The name of the category and subcategory goes in the next column. To be able to create reports summarizing income and expenses by category, you must specify a category for each

transaction. The format for labeling a transaction is Category:Subcategory. The “:” after the category name signals that a subcategory will follow. Thus, at the **Category** prompt for a transaction involving the purchase of lime for the wheat enterprise, you could type Fertilizer & Lime:Lime where Fertilizer & Lime is the category and Lime is a subcategory.

7. The **Tag** may be used to denote an enterprise for which cost and return information is of interest. For instance, lime used on wheat ground could include Wheat as the tag so that those expenses are charged to the wheat enterprise.
8. To add further details about the transaction, for example, pounds used or application rate, enter information in the **Memo** field. Memos are useful for recording quantities, signaling the potential need for a 1099 tax form, and for noting more detail about the transaction that might be beneficial for filtering reports.
9. The **Attach** button allows you to add an image or picture from the clipboard, a scanner or file.
10. A payment made to someone is recorded in the **Payment** column. If a payee name has been used previously, Quicken will recall the previous transaction amount (Quickfill). To enter the correct amount, highlight and type in the Check Number as well as Payment amounts.
11. The **Clr** column indicates that a transaction has not been cleared when blank; a “c” indicates cleared and “R” appears when reconciled with an account statement (see reconciliation section).
12. Deposits to the account are recorded in the **Deposit** column.
13. The **Split** button allows you to divide payments and deposits among more than one category and/or tag. A loan payment is split into principal and interest portions. A payment to the co-op may include feed, fuel and fertilizer. Other examples are demonstrated later in the instructions.
14. Click on the **Save** button when ready to record the transaction information. This saves the information to the file automatically.

Go to the checking register by clicking on **Farm Checking** under Banking (on the left sidebar).

Quicken creates memorized lists from which it draws to help complete words in data entry fields. For instance, each time you add a new Payee name, it will be proposed as an entry when you type in the same first letter again. This can be helpful but also a bit dangerous if you aren't paying attention. QuickFill recalls from other internal lists such as the category and tag lists created earlier. Rather than type the entire word, enter enough distinguishing letters to get the correct Category name, [**Tab**] to the **Tag** field and enter the first letter of the tag name. Again, enter enough distinguishing letters to get the correct word, press [**Tab**] to move to the next field.

When you have finished typing in the information, click the **Save** button on the screen or press [Enter] on your keyboard.

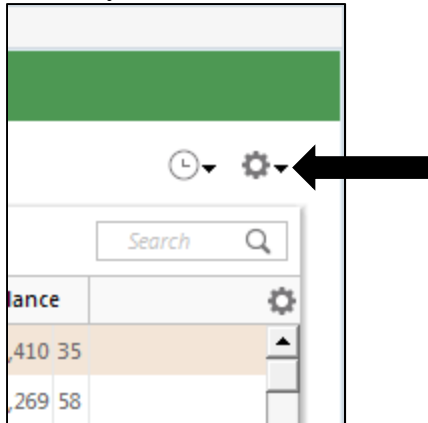
Note: [Tab] is the default used to move between fields. If you prefer to use the [Enter] key, you can change the setting by going to Edit, Preferences, Data entry and QuickFill and checking “Use enter key to move between fields”. You may see a pop-up window asking if you want to use the [Enter] key which allows you to

decide which is most comfortable. If you choose to use [Enter], you will have to use [Ctrl + Enter] or use your mouse to click the [Save] button on the screen to record the transaction.

We prefer to have the Memo field follow the Category field in the register as we always enter a category and don't always use the memo field. To display *Memo* after *Category*, choose **Edit, Preferences**, click on **Register**, remove the check mark on **Show Memo before Category**.

OK

You may also want to view a two line display. Click on the gear at the top right of the window:



Click on Two-Line Display

OK

You may also want to remove the Amount column from the Register View. **Click on Register Columns and remove the check mark by Amount.**

Practice a sample entry using the information below. Remember to use the [**Tab**] key to move from one field to another.

Date:	1/4/17
Check Number:	1001
Payee:	Yukon John Deere
Payment:	30.00
Category:	Repairs and Maintenance
Tag:	CowCalf
Memo:	Winch on pickup

Save

Often a transaction with a particular company or payee will include items that should be allocated to different categories and tags. In this case, you will split the transaction as needed. For instance, the co-op bill might include Feed purchased for the CowCalf enterprise as well as Gas, Fuel & Oil used in the Wheat enterprise. First, enter the total amount of the check:

Date: **1/5/17**
 Check Number: **1002**
 Payee: **Klondike Co-op**
 Payment: **421.00**

Now, click on Split (or click on the **Split** icon at the right of the transaction entry, or press [Ctrl+S]). Type in the following responses:

Split Transaction

Enter multiple categories to itemize this transaction; use the Memo field to record more details.

	Category	Tag	Memo	Amount
1.	<input checked="" type="checkbox"/> Feed Purchased	CowCalf	2.5 tons @ \$147	369 00
2.	<input checked="" type="checkbox"/> Gas, Fuel, & Oil, Farm	Wheat	17.3 gal @ \$3/gal	52 00
3.			Next Edit	
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
15.				
16.				

Split Total: 421.00
 Remainder: 0.00
 Transaction Total: 421.00

Note: Make sure the Split Total and Transaction Total match (bottom right of the screen). Otherwise, you will need to recalculate the splits or Adjust the Transaction Total that appears in the register.

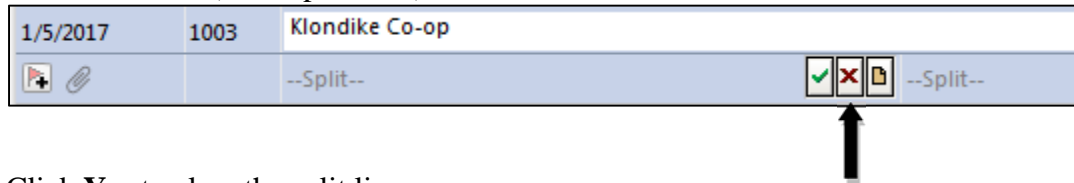
Click **OK** after entering split information, then click on **Save** to record the transaction.

If you are writing a check to a business or individual for whom an earlier check was a split transaction, Quicken assumes that you want to use the same format and values as before. Let's say that you now want to enter a new check to the Klondike Co-op which is for lime only. You will need to clear the split line before entering the new transaction. Let's practice this.

Enter:

Date: **1/5/17**
 Check Number: **1003**
 Payee: **Klondike Co-op**

Click the red X (clear split lines) near the middle of the screen:



Click **Yes** to clear the split lines.

Category: **Fertilizer & Lime:Lime**
Tag: **Wheat**
Payment: **3550**

Press [**Save**].

Review all split transactions, particularly those where the amount allocated to different categories varies each time. Deposits, as well as checks written to discount stores or the co-op are good candidates for mistakes. If you don't clear all previous amounts and categories when you enter a new transaction, you can end up with unintended amounts in categories. One option is to memorize a transaction that has the Payee name only in it so that when the QuickFill feature is launched for that Payee in the future, the first item in the list for that vendor will not include a split. Let's do that for WalMart.

Date:
Payee: **WalMart**
Press <Ctrl+M> to memorize the blank transaction.

Save

Now, to record a deposit.... Let's say that our farmer had some alfalfa hay in storage and recently sold some to a neighbor, Paul Bunyan. Go to a blank line and enter

Date: **1/11/17**
Check Number: **DEP** *(This will help ensure that your entry is made in the deposit column after you enter the Paid by name and [Tab])*
Payee: **Paul Bunyan**
Deposit: **1500** *(If you didn't enter DEP in the Check Number column, be sure to [Tab] over so the cursor is in the Deposit column!)*
Category: **Raised Sales:Other Products**
Tag: **Alfalfa**
Memo: **10 tons hay**

Save

Now begin entering the transactions for our farmer using the printed Farm Checking transaction register in the Reports section of this manual. Begin at the top of the sheet and practice recording transactions until you feel comfortable with the process.

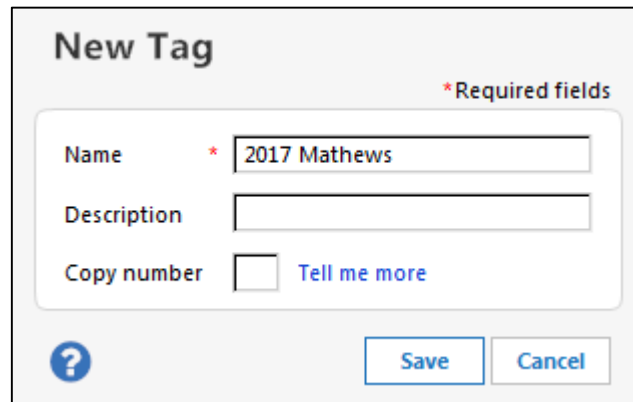
Using Double Tags in Quicken

Farmers and ranchers commonly rent cropland or pasture and may own multiple parcels of land. Using double tags can add a location such as a farm or landlord's name or year to the enterprise label. For example, double tags will allow analysis of the cash flow of wheat at the Smith Farm compared to the cash flow of wheat on the Mathews Farm for 2017.

Tools

Tag List (or press **Ctrl+L**)

New Tag (located in the lower left of the Tag List window)



Click **Save**

Repeat the process and add a tag for the 2017 Smith Farm.

Click **Done**

The Tags, 2017 Mathews and 2017 Smith Farm, are now included in the tag list.

Now, go to **Farm Checking** register and add the following transactions:

Date: **1/20/2017**
Check Number: **1101**
Payee: **Cowboy Ag Service**
Payment: **1,000.00**
Category: **Fertilizer and Lime**
Tags: **Wheat:2017 Mathews**
Memo: enter your own details

Save

Date: **1/21/2017**
Check Number: **1102**
Payee: **Cowboy Ag Service**

Payment: **800.00**
Category: **Fertilizer and Lime**
Tags: **Wheat:2017 Smith Farm**
Memo: enter your own details

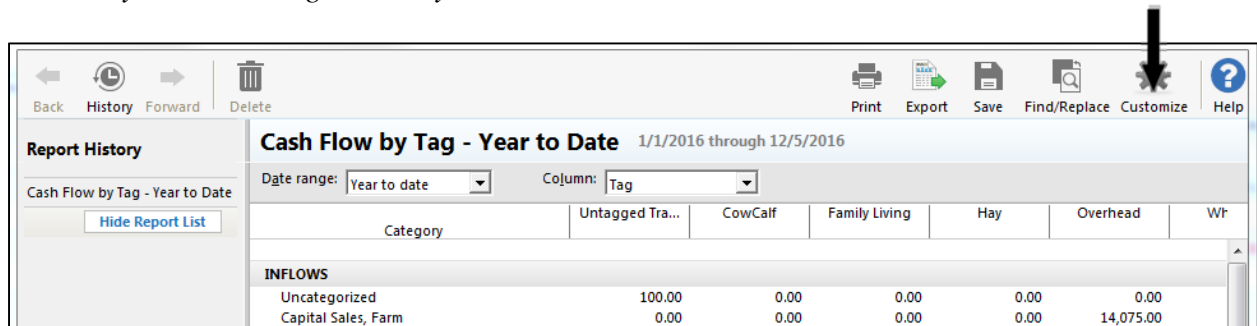
Save

Let's review a report that includes these transactions. On the top toolbar:

Reports Banking Cash Flow by Tag

The default Date Range is **Year to date**.

Note: You may need to change the date range to Include all dates, depending on the year in which you are making this entry.



Category	Untagged Tra...	CowCalf	Family Living	Hay	Overhead	Wt
INFLOWS						
Uncategorized	100.00	0.00	0.00	0.00	0.00	
Capital Sales, Farm	0.00	0.00	0.00	0.00	14,075.00	

We can also view only the Wheat 2017 Mathews and Wheat 2017 Smith Farm Tags. From the toolbar, click **Customize** (gear icon at top right) and include the Tags: 2017 Mathews and 2017 Smith Farm.

Date range: Custom dates From: 1/1/2017 To: 12/5/2017

Display Accounts Categories Payees **Tags** Category Groups Advanced

Select tags

Tag	Description
<input type="checkbox"/>	Not Tagged
<input checked="" type="checkbox"/>	2017 Mathews
<input checked="" type="checkbox"/>	2017 Smith Farm
<input type="checkbox"/>	Alfalfa
<input type="checkbox"/>	CowCalf
<input type="checkbox"/>	Family Living
<input type="checkbox"/>	Hay
<input type="checkbox"/>	Milo
<input type="checkbox"/>	Overhead

Show (hidden tags)

Matching

Payee:

Tag contains:

Memo contains:

OK Cancel

Click **OK**

Report History

Cash Flow by Tag - Year to Date

Cash Flow by Tag

Hide Report List

Cash Flow by Tag 1/1/2017 through 12/5/2017

Date range: Custom dates... Column: Tag

Category	Wheat 2017 Mathews	Wheat 2017 Smith F...	OVERALL TOTAL
OUTFLOWS			
Fertilizer & Lime	1,000.00	800.00	1,800.00
TOTAL OUTFLOWS	1,000.00	800.00	1,800.00
OVERALL TOTAL	-1,000.00	-800.00	-1,800.00

Close the Report as well as the Tag List by clicking on the **X** in the upper right corner. It is not necessary to save these reports.

Add Loan Accounts

Even if you do not use Quicken for maintaining a balance sheet, you may still want to amortize and/or record loans using the liability account features.

Note: Line of credit notes may be handled as credit card accounts in Quicken. See the line of credit account instructions under Various Topics for more details.

We have a land loan with a remaining balance of \$64,729.54. The land note at origination was for \$94,936 to be repaid over 15 years at 8.5% interest with annual payments (8 years of payments remain).

Add liability accounts

Tools

Add Account Loan

Click on create a **manual loan account** at the bottom of the window.

Add information as in the following screens.

The screenshot shows the 'Loan Details' form with the following fields and values:

Hometown Ag Bank - land		Name of this loan in Quicken
Loan		Loan type
i You may need to check your latest loan statement or lender website to complete this form.		
Opening date:	8/15/2009	Date this loan started
Original balance:	94,936.00	Amount of this loan on the opening
Current interest rate:	8.50%	
Original length:	15	Years
Compounding period:	Semi-Annually	
Payment schedule:	Annually	
Current balance:	64,729.54	
Annual payment:	11,556.50	Principal + Interest amount or ?

Note that a payment amount, \$11,556.50, has been calculated and now appears in Annual Payment (Principal + Interest amount only) field.

Click **Next**

The screenshot shows the 'Annual Payment' summary screen for 'Hometown Ag Bank - land' with the following details:

Next payment due		8/15/2017 (required)
Principal	\$5,937.57	
Interest	\$5,618.93	
Other	0.00	
Extra principal paid annual	0.00	
Total Payment:	11,556.50	

On the right side, there are two radio button options:

- Extra principal determines total
- Total determines extra principal

On the right hand side are two options: Extra principal determines total or Total determines extra principal. This can be changed to match your preference. For this example, “Extra principal determines total” is selected.

Click **Next**

Hometown Ag Bank - land

Quicken will add a Loan Reminder for this account.

A scheduled loan reminder is used to maintain the correct balance in your loan

Quicken uses the loan details you just provided to automatically calculate the principal and interest due for each payment.

It will be visible on the Bills tab and anywhere else in Quicken where you see

Just click "enter" on the reminder at each billing period and your loan balance will be adjusted automatically based on the payment you make.

If you want the reminder to entered automatically choose this option:

Automatically enter the transaction into the register 7 days before the due date

Quicken includes a loan reminder that will automatically remind you to pay the loan and enter the transaction in advance of the due date. For this example, the default of 7 days prior to the due date is used.

Click **Next**

The loan payment requires a split transaction as the principal paid is applied to the loan balance in the appropriate loan liability account (Land Note) while interest paid is recorded in the checking register as a farm mortgage interest expense.

To edit the default, change the *From account* to **Farm Checking**.

Click *Split* (hover your cursor to see the blue font) to view the following Split Transaction screen.

Loan Payment Reminder

Pay to

Due Next On Once per year on August 15

Amount due **\$11,556.50** [\(Edit\)](#)

From account

Details

Category: **Split**

Tag: no tag

Memo: no memo

Optional Settings

Remind me 7 days in advance [\(change\)](#) Sync to Outlook

Related website [\(add\)](#) Print check with Quicken

Then select the *Split* sign once more:

Change the Interest Expense category to Farm Interest Expense: Farm mortgage and delete the lines with zero amounts:

Split Transaction

Enter multiple categories to itemize this transaction; use the Memo field to record more details.

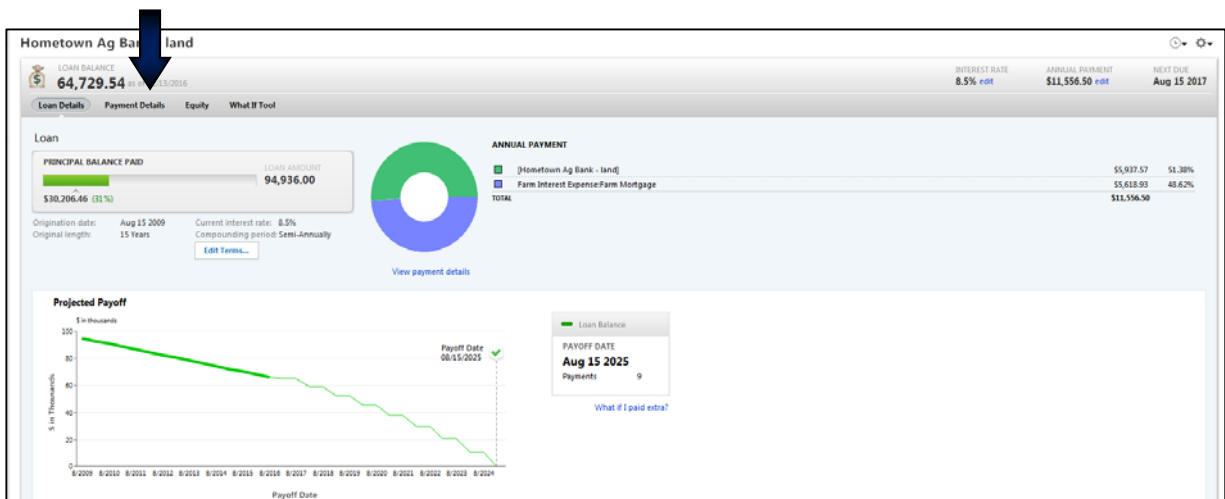
	Category	Tag	Memo	Amount
1.	[Hometown Ag Bank - land]			5,937.57
2.	Farm Interest Expense:Fa...	Overhead		5,618.93
3.	[Hometown Ag Bank - land]			0.00
4.	Loan Payment		Next Edit	0.00
5.				
6.				

Click **OK**, **OK** and **Done**

Note: If you want to create a balance sheet in Quicken and have an asset account for each piece of property, you could "Add linked asset account". If you do not link an account now, you can add asset information later. See the balance sheet instructions for more information. For this example, no asset account will be selected.

Click **Done**

Next you will see the following screen:



Click on the **Payment Details Tab**. Note the Balance Adjustment deducted from the original loan balance to bring it to the current balance.

Click on **Edit payment details**.

Hometown Ag Bank - land

LOAN BALANCE: **\$64,729.54** as of 12/13/2016

INTEREST RATE: 8.5% **edit** ANNUAL PAYMENT: \$11,556.50 **edit** NEXT DUE: Aug 15 2017

ANNUAL PAYMENT

Hometown Ag Bank - land	\$1,937.57	11.38%
Farm Interest Expense/Farm Mortgage	\$1,618.93	48.62%
TOTAL	\$11,556.50	

Buttons: **Edit payment details** (with arrow), **View payment schedule**

Date	Payee	Category	Tag	Memo	Increase	Decrease	Amount	Balance
8/15/2009	Opening Balance	[Hometown Ag Bank - land]			94,936.00		-94,936.00	94,936.00
12/13/2016	Balance Adjustment	[Hometown Ag Bank - land]				30,206.46	30,206.46	64,729.54

Next, select **Payment Options** at bottom left corner, and then select **Memorized Payee**.

Loan Payment Options

How do you want to maintain your loan balance in Quicken?

Loan Reminder (recommended)

Loan reminders use your loan details to calculate the principal and interest due at each loan payment. They are visible on the Bills tab and anywhere else in the Quicken where you can see reminders.

Just click "enter" on the reminder at each billing period and your loan balance will be adjusted

If you want the reminder to be entered automatically choose this option:

Automatically enter the transaction into the register days before the due date.

Memorized Payee

Enter your Loan Payment directly into the register via this special, memorized payee that automatically calculate the principal and interest due for each payment.

Buttons: **OK**, **Cancel**

Click **OK**

Record Loan Payments

Let's assume it is now August 2017 and time to record a payment on the amortized land loan. Enter the loan payment directly in the Farm Checking register using the Payee name, here, Hometown Ag Bank – land.

8/17/2016	EFT	Hometown Ag Bank - land
-----------	-----	-------------------------

When you enter the name, you will be prompted to confirm the principal and interest amount. You may change the principal and interest amounts to match your loan statement or add an additional amount to the principal, if needed.

In the Farm Checking Register, click to show the categories in the Split Transaction (and confirm that the Interest Expense category is Farm Interest Expense: Farm Mortgage). Click **OK**. Click **Save**.

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 both farm and family living expenses.
- 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, *LONDON17*.

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 **LONDON17**.

Click **OK**.

Click
Reports (from the menu bar)
Banking
Cash Flow

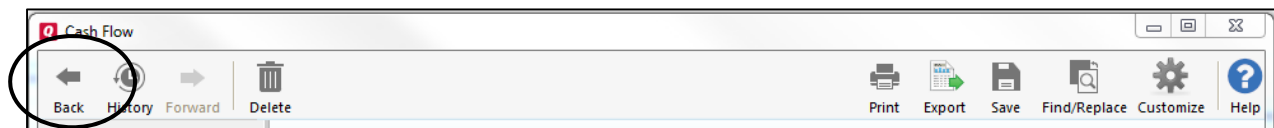
Note: If you receive a message that data is not available, change the date range.

Select **Yearly** and **2016** as the date range. (The fields are circled in the screen below.)


Cash Flow - 2016 1/1/2016 through 12/31/2016	
Date range: Yearly	2016
Column: Don't subtotal	
Category	1/1/2016-12/31/2016
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	76.50
Registration	91.00
repairs	761.45
Service & Parts	1,328.94
TOTAL Auto & Transport	2,333.69
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	12,334.28

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 - 2016) 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 to return to the Cash Flow report.



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



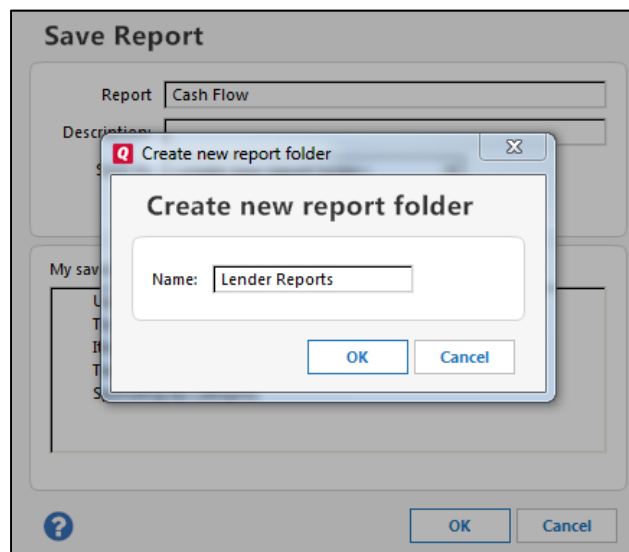
Cash Flow - 2016 1/1/2016 through 12/31/2016					
Date range:	Yearly	2016	Column:	Month	
Category	9/1/2016-9/30/2016	10/1/2016-10/31/2016	11/1/2016-11/30/2016	12/1/2016-12/31/2016	OVERALL TOTAL
INFLOWS					
Uncategorized	0.00	0.00	0.00	0.00	100.00
Capital Sales, Farm	0.00	0.00	0.00	0.00	14,075.00
Government 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 Save report history, 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.

Customize Cash Flow

Date range: Yearly 2016

Display Accounts Categories Payees Tags Categ

Report layout

Title: London Cash Flow by Enterprise

Headings

Row: Category

Column: Tag

Show

Cents (no rounding)

Amount as %

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 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**.

Save Report

Report: Cash Flow by Enterprise

Description:

Save in: My saved reports

Save report history

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.

The screenshot shows a software window with a 'Date range' section at the top set to 'Yearly' for '2016', with dates 'From: 1/1/2016' and 'To: 12/31/2016'. Below this are several tabs: 'Display', 'Accounts', 'Categories', 'Payees', 'Tags', 'Category Groups', and 'Advanced'. The 'Payees' tab is active, indicated by a blue arrow pointing to it. The 'Select payees' section contains a search box and a list of payees: 'Vacation', 'Wal Mart', 'Wal-Mart', 'Wallis Repair', 'WalMart', 'Wheat sales', 'Whitey Fang', and 'Yukon John Deere'. The 'Yukon John Deere' entry is checked. To the right of the list are 'Select All' and 'Clear All' buttons. A black circle highlights the 'Clear All' button. Below the list is a link that says 'What if I don't see the payee I want?'. The 'Matching' section on the right has a 'Category' dropdown, and text boxes for 'Payee contains:' and 'Memo contains:'. At the bottom right are 'OK' and 'Cancel' buttons.

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 (and 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

Creating a Tax Schedule

All of the previous reports have been examples of cash flow reports. We will now switch to a different kind of report, the tax schedule report. When you begin gathering information to take to the tax preparer, consider the differences between the tax schedule and tax summary reports. Tax schedule reports list all transactions (or splits of a transaction) assigned to a category that is attached to a specific tax form or schedule. Tax summary reports include transactions with categories that have been noted as tax-related, whether or not a specific tax schedule has been assigned. For example, capital sales items are noted as tax-related as they are needed for use in calculating capital gains but are not transferred directly to a tax schedule.

Click **Reports**

Tax

Tax Schedule

Select **Yearly** and **2016** as the date range

This report lists every transaction assigned to a category attached to a tax schedule. To prepare a report showing totals only (not individual transactions), click the

Customize icon.

Modify the *Title*: **Tax Schedule – Totals Only**. In the **Show** section (as circled in the center of the Customize Tax Schedule screen below), select **Totals only**. We have also removed the fields for Num and Description since they are not needed for this report.

The screenshot shows a software interface for customizing a tax schedule report. At the top, the date range is set to 'Yearly' for the year '2016', spanning from 1/1/2016 to 12/31/2016. Below this, there are tabs for 'Display', 'Accounts', 'Categories', 'Payees', 'Tags', and 'Advanced'. The 'Display' tab is active, showing a 'Report layout' section with a title field containing 'Tax Schedule'. A 'Show' section, circled in black, contains three options: 'Cents (no rounding)' (checked), 'Totals only' (checked), and 'Exclude savings goals' (unchecked). To the right is a 'Show Columns' section with a list of columns: 'Date', 'Account', 'Num', 'Description', 'Memo', 'Category', 'Tag', 'Clr', and 'Amount', all of which are checked. A 'Reset Columns' button is located below this list. At the bottom of the dialog, there are 'OK' and 'Cancel' buttons.

Click **OK**.

You now have a summary of the information needed for tax reporting purposes by schedule. In our example, the report begins with **Schedule A** (deductions including charitable contributions), **Schedule B** (interest income), and continues to **Schedule F** (farm income and expense items) and ends with a **W-2** (wages and salary) summary.

Tax Schedule - 2016 1/1/2016 through 12/31/2016						
Date range: Yearly 2016						
<input type="button" value="Edit"/> <input type="button" value="Expand All"/> <input type="button" value="Collapse All"/>						
Date	Account	Num	Description	Memo	Category	
- Schedule A						
Medicine and drugs						
Personal property taxes						
Cash charity contributions						
Investment management fees						
- Schedule B						
Interest income						
- Schedule E						
Royalties received						
- Schedule F						
Sales livestock/product raised						
Agricultural program payments						
Chemicals						
Custom hire expenses						
Feed purchased						
Fertilizers and lime						
Freight and trucking						
Gasoline, fuel, and oil						
Insurance, other than health						
Interest expense, other						
Labor hired						
Rent/lease land, animals						
Repairs and maintenance						
Seeds and plants purchased						
Supplies purchased						
Taxes						
Vet, breeding, and medicine						
Other farm expenses						
- W-2						
Salary or wages, spouse						

Exit the Reports window by clicking on the **X** in the upper right corner. You can choose whether to save the report or not. (For training purposes, click Don't Save.)

Using Quicken Reports in Spreadsheets

You may find that you want to combine the financial information with some production information to calculate expenses per acre or per head. It is easy to export a Quicken report for use in Excel. In this example, we will create and export a cash flow report by tag for use in Excel.

Click **Reports** (from the drop-down menu bar)

Banking

Cash Flow by Tag

The default range is *Yearly* and *2016*. You may want to select *Yearly*, *Last 12 Months* or customize the date to a specific time frame. To create a report for 2016, click the **Customize** button and choose **Custom Dates** for the Date Range. Edit the *Title: 2016 Cash Flow by Enterprise*.

Date range: Custom dates From: 1/1/2016 To: 12/6/2016

Display Accounts Categories Payees Tags Category Groups Advanced

Report layout

Title: 2016 Cash Flow by Enterprise

Headings: Row: Category Column: Tag

Organization: Cash Flow Basis

Show:
 Cents (no rounding)
 Amount as %
 Exclude savings goals

OK Cancel

OK

To save a report for use in a spreadsheet, click on **Export** (icon between the printer and disk at top right), **Report to Excel compatible format**, name the file and save it in an appropriate location by browsing to the appropriate folder. Note that the file type will be Tab delimited export files (*.TXT).

The screenshot shows the 'Cash Flow by Tag' report window. The 'Export' menu is open, showing options: 'Report to Excel compatible format', 'Copy report to Clipboard', and 'Export to PDF format'. A black arrow points to the 'Export' icon in the window's toolbar. The report displays a table of cash flow data for 2016, categorized by tag and enterprise.

Category	Untagged Tra...	Cow/calf	Family Living	Hay	Overhead	Wr
INFLOWS						
Uncategorized	100.00	0.00	0.00	0.00	0.00	0.00
Capital Sales, Farm	0.00	0.00	0.00	0.00	14,075.00	0.00
Government Payments	0.00	0.00	0.00	0.00	0.00	0.00
Interest Inc	0.00	0.00	40.16	0.00	0.00	0.00
Other Inc	0.00	0.00	527.00	0.00	0.00	0.00
Raised Sales						
Grain	0.00	0.00	0.00	0.00	0.00	0.00
Livestock	0.00	38,812.88	0.00	0.00	0.00	0.00
Other Products	0.00	0.00	0.00	23,522.00	0.00	0.00
TOTAL Raised Sales	0.00	38,812.88	0.00	23,522.00	0.00	0.00
Royalties Received	0.00	0.00	3,000.00	0.00	0.00	0.00
Salary Spouse	0.00	0.00	37,430.64	0.00	0.00	0.00

Click **Save**

When you are ready to use the file in Excel,
Open Excel.

Choose File, Open, change file type to “**All Files**” (a button at the right of the File name: field), choose **2016 Cash Flow by Enterprise, Open**

The Text Import Wizard will have 3 steps. Click:

Delimited, Next,

Tab, Next

General, Finish

The data is divided by columns and can be manipulated as desired. You may need to edit out some strange symbols in labels and widen columns if ##### appears rather than numbers. At the bottom of the Outflows section, you may want to add one row for number of head or acres for the enterprise followed by a second row to calculate the outflows (cash costs) per unit (costs per head or per acre). You might be surprised by what you learn.

Don't forget to save the spreadsheet!

View a Graph of Income and Expenses

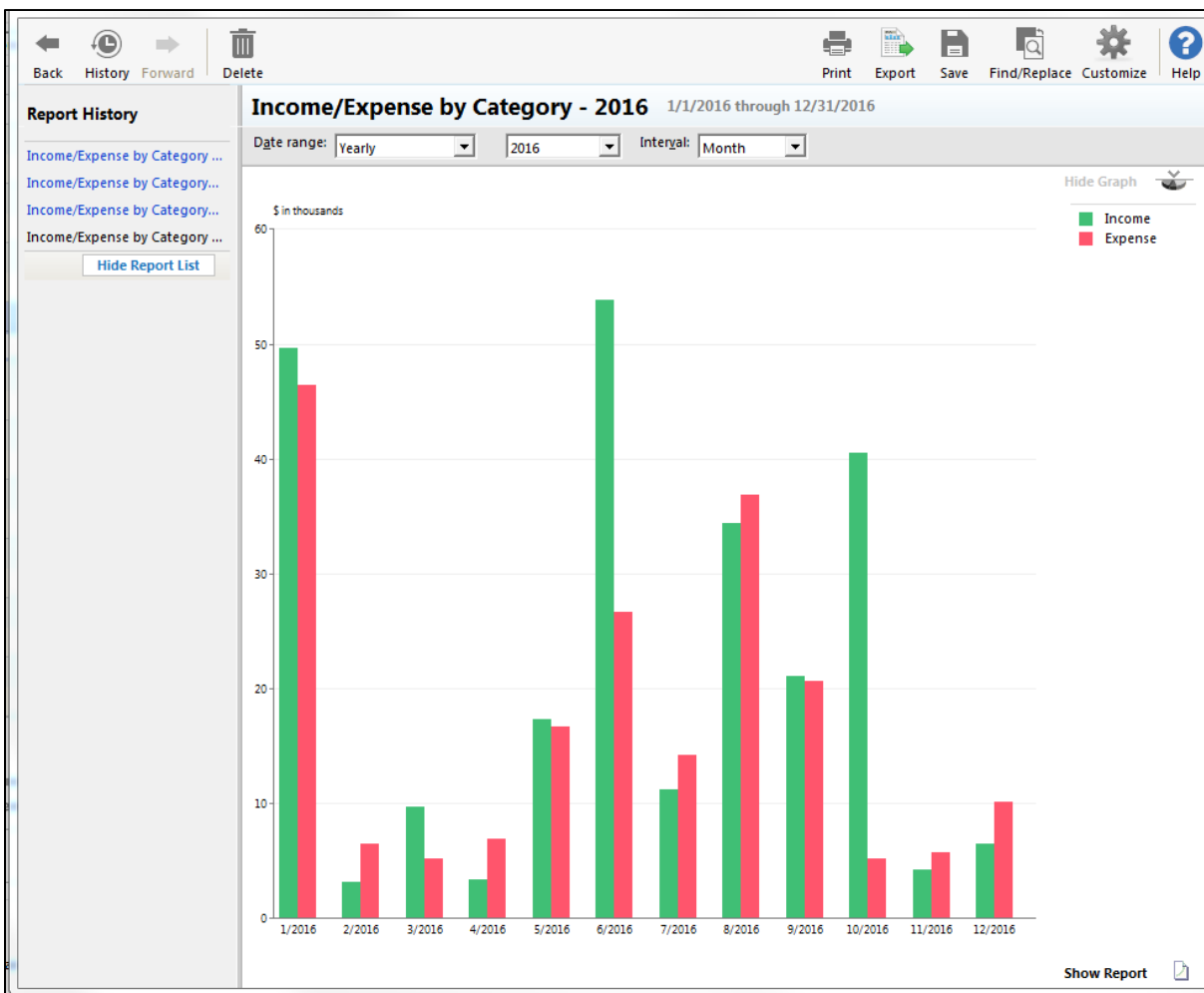
It is said that a picture is worth a thousand words. Quicken makes it easy for you to get a quick picture of income relative to expenses, as well as income and expense composition.

Click **Reports**

Graphs

Income and Expense by Category

Select the date range, **Yearly** and **2016** and **Month** for the interval.



You will see a bar chart showing monthly income and expenses. By double clicking on an individual bar, you can see the categories, amounts, and percentage of the total for that month.

Income Comparison (1/1/2016 - 1/31/2016)

Category	Amount	Percentage
CrdtLine	25,000.00	50.31%
Capital Sales, Farm	14,075.00	28.33%
Savings	4,000.00	8.05%
Salary Spouse	3,119.22	6.28%
Royalties Received	3,000.00	6.04%
Family Checking	495.56	1.00%

Click **X** to close the window.

As with the reports, you may memorize useful graphs. Click **Save**

Report Name: **Monthly Income/Expense Chart**

Save in: use the drop down arrow and select (create new report folder) **Farm Reports**

OK

Exit the Income/Expense by Category window by clicking on the **X** in the upper right corner.

To view a chart showing how money has been spent throughout the year, close the current Report window and click

Reports

Spending

Spending by Category

Select the *Date range*: **Yearly** and **2016** with the *Column*: **None**. To focus on farm expenditures, click on

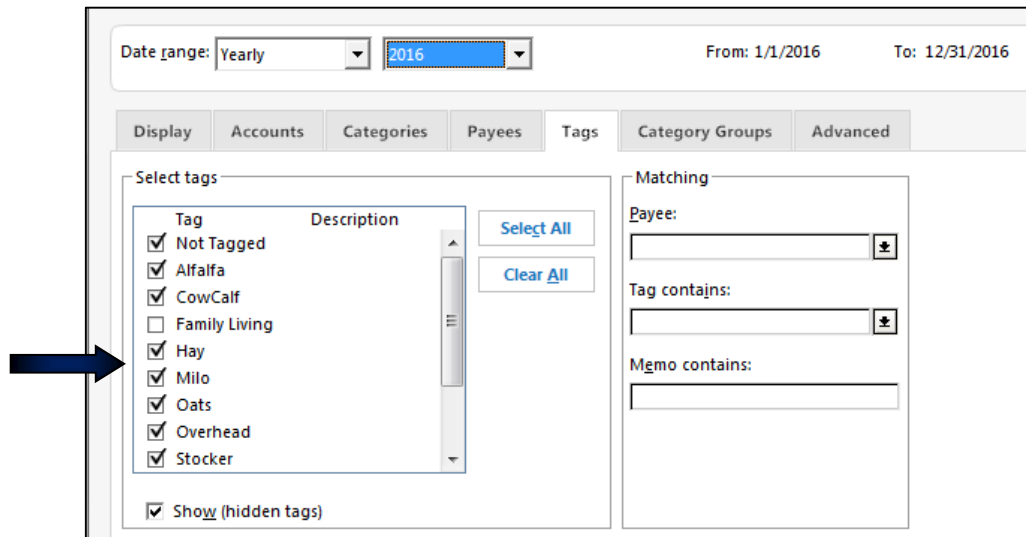
Customize (gear icon)

Title: **Farm Spending by Category**

Click on the **Tags** tab

Remove the check mark from **Family Living**.

OK



Click on **Save** report icon, Report Name: Farm Spending by Category, and choose the **Farm Reports** Folder.

OK

Close the Farm Spending by Category window by clicking the **X**.

To view your saved reports and graphs, click

Reports

Reports and Graph Center (or My Saved Reports & Graphs)

Close the Reports and Graphs window by clicking the **X**.

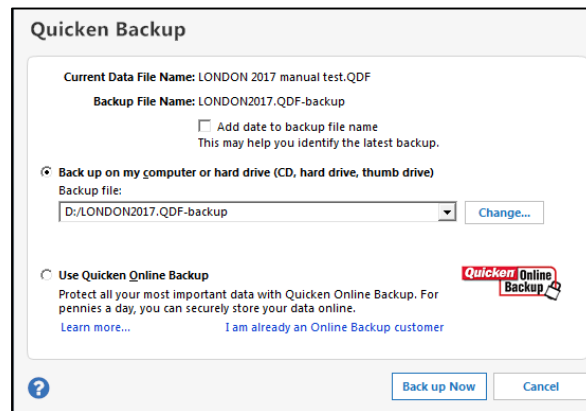
Back Up Data

Quicken automatically saves the data that you have entered in the file on which you have been working as you enter transactions. However, regularly save a backup copy on a compact disc (CD), DVD, thumb drive, or online (paid service through Quicken) in the event of computer hardware problems. Instructions for backing up your data on a CD are given later in the manual. Since we copied the *LONDON17* file to the C: drive earlier and have been working from that file, we will back up our data on the D: drive. To back up your data, be sure your CD is in the computer and complete the information as indicated on the following screen. You can utilize the browse buttons to select both the file you want to back up and the backup location. Select

File

Backup and Restore (or press *Ctrl+B*)

Back up Quicken File



*Note: Clicking the **Add the date to backup file name** attaches the date to the file name for easier reference. This may not work if you are using certain removable data storage (zip, thumb drive) as it may not be able to handle a file name of more than 8 characters.*

Click **Back up Now**

You should receive a message that the file has been backed up successfully.

Click **OK**

Now, click **File**

Exit (This closes the Quicken program.)

Note: It would be wise to back up your information on multiple CDs and back up often. Alternate the disks that you use so that you minimize the potential loss of information due to faulty disks

CONGRATULATIONS! You have now completed the basic Quicken workshop for farm financial records! Hopefully, you will want to apply your newly learned skills to your own farming operation. Refer to this tutorial and the Quicken manual for assistance in setting up your own record keeping system.

Category Lists

Standard Expense Category List

	Usage	Type	Description	Group	Tax Line Item
Auto & Transport		0 Expense	Auto & Transport	Personal Expenses	
Auto Insurance		0 Expense	Auto Insurance	Personal Expenses	
Auto Payment		0 Expense	Auto Payment	Personal Expenses	
Car Wash		0 Expense	Car Wash	Personal Expenses	
Gas & Fuel		0 Expense	Gas & Fuel	Personal Expenses	
Parking		0 Expense	Parking	Personal Expenses	
Public Transportation		0 Expense	Public Transportation	Personal Expenses	
Registration		0 Expense	Registration for your automo...	Personal Expenses	Schedule A:Personal property taxes T
Service & Parts		0 Expense	Service & Parts	Personal Expenses	
Tolls		0 Expense	Tolls for highways, bridges, a...	Personal Expenses	
Bills & Utilities		0 Expense	Bills & Utilities	Personal Expenses	
Credit Card Payment		0 Expense	Credit Card Payment	Personal Expenses	
Home Phone		0 Expense	Home Phone	Personal Expenses	
Internet		0 Expense	Internet	Personal Expenses	
Mobile Phone		0 Expense	Mobile Phone	Personal Expenses	
Television		0 Expense	Television	Personal Expenses	
Utilities		0 Expense	Utilities such as Gas, Electric...	Personal Expenses	
Cash & ATM		0 Expense	Cash & ATM	Personal Expenses	
Deposit to Savings		0 Expense	A deposit or transfer to your ...	Personal Expenses	
Education		0 Expense	Education	Personal Expenses	
Books & Supplies		0 Expense	Books & Supplies	Personal Expenses	
Student Loan		0 Expense	Student Loan	Personal Expenses	
Tuition		0 Expense	Tuition	Personal Expenses	
Entertainment		0 Expense	Entertainment	Personal Expenses	
Amusement		0 Expense	Amusement	Personal Expenses	
Arts		0 Expense	Arts	Personal Expenses	
Movies & DVDs		0 Expense	Movies & DVDs	Personal Expenses	
Music		0 Expense	Music	Personal Expenses	
Newspaper & Magazines		0 Expense	Newspaper & Magazines	Personal Expenses	
Fees & Charges		0 Expense	Fees & Charges	Personal Expenses	
ATM Fee		0 Expense	ATM Fee	Personal Expenses	
Bank Fee		0 Expense	Bank Fee	Personal Expenses	
Late Fee		0 Expense	Late Fee	Personal Expenses	
Service Fee		0 Expense	Service Fee	Personal Expenses	
Trade Commissions		0 Expense	Trade Commissions	Personal Expenses	
Financial		0 Expense	Financial	Personal Expenses	
Financial Advisor		0 Expense	Financial Advisor	Personal Expenses	Schedule A:Investment management fees T
Life Insurance		0 Expense	Life Insurance	Personal Expenses	

Standard Expense Category List

	Usage	Type	Description	Group	Tax Line Item
Food & Dining		0 Expense	Food & Dining	Personal Expenses	
Alcohol & Bars		0 Expense	Alcohol & Bars	Personal Expenses	
Coffee Shops		0 Expense	Coffee Shops	Personal Expenses	
Fast Food		0 Expense	Fast Food	Personal Expenses	
Groceries		0 Expense	Groceries	Personal Expenses	
Restaurants		0 Expense	Restaurants	Personal Expenses	
Gifts & Donations		0 Expense	Gifts & Donations	Personal Expenses	
Charity		0 Expense	Charity	Personal Expenses	Schedule A:Cash charity contributions T
Gift		0 Expense	Gift	Personal Expenses	
Health & Fitness		0 Expense	Health & Fitness	Personal Expenses	
Dentist		0 Expense	Dentist	Personal Expenses	Schedule A:Doctors, dentists, hospitals T
Doctor		0 Expense	Doctor	Personal Expenses	Schedule A:Doctors, dentists, hospitals T
Eyecare		0 Expense	Eyecare	Personal Expenses	Schedule A:Doctors, dentists, hospitals T
Gym		0 Expense	Gym	Personal Expenses	
Health Insurance		0 Expense	Health Insurance	Personal Expenses	
Pharmacy		0 Expense	Pharmacy	Personal Expenses	
Sports		0 Expense	Sports	Personal Expenses	
Home		0 Expense	Home	Personal Expenses	
Furnishings		0 Expense	Furnishings	Personal Expenses	
HOA Dues		0 Expense	Homeowner's Association D...	Personal Expenses	
Home Improvement		0 Expense	Home Improvement	Personal Expenses	
Home Insurance		0 Expense	Home Insurance	Personal Expenses	
Home Services		0 Expense	Home Services	Personal Expenses	
Home Supplies		0 Expense	Home Supplies	Personal Expenses	
Lawn & Garden		0 Expense	Lawn & Garden	Personal Expenses	
Mortgage		0 Expense	Mortgage	Personal Expenses	
Rent		0 Expense	Rent	Personal Expenses	
Interest Exp		0 Expense	Finance charges, like loan or...	Personal Expenses	
IRA Contribution		0 Expense	IRA Contribution	Personal Expenses	Form 1040:IRA contribution, self T
Kids		0 Expense	Kids	Personal Expenses	
Allowance		0 Expense	Allowance	Personal Expenses	
Baby Supplies		0 Expense	Baby Supplies	Personal Expenses	
Babysitter & Daycare		0 Expense	Babysitter & Daycare	Personal Expenses	Form 2441:Qualifying childcare expenses T
Child Support		0 Expense	Child Support	Personal Expenses	
Kids Activities		0 Expense	Kids Activities	Personal Expenses	
Toys		0 Expense	Toys	Personal Expenses	
Misc.		0 Expense	Miscellaneous Expenses	Personal Expenses	
Not Sure		0 Expense	Expenses I am not sure about.	Personal Expenses	

Standard Expense Category List

	Usage	Type	Description	Group	Tax Line Item
Personal Care		0 Expense	Personal Care	Personal Expenses	
Hair		0 Expense	Hair	Personal Expenses	
Laundry		0 Expense	Laundry	Personal Expenses	
Spa & Massage		0 Expense	Spa & Massage	Personal Expenses	
Pets		0 Expense	Pets	Personal Expenses	
Pet Food & Supplies		0 Expense	Pet Food & Supplies	Personal Expenses	
Pet Grooming		0 Expense	Pet Grooming	Personal Expenses	
Vet		0 Expense	Vet	Personal Expenses	
Shopping		0 Expense	Shopping	Personal Expenses	
Books		0 Expense	Books	Personal Expenses	
Clothing		0 Expense	Clothing	Personal Expenses	
Electronics & Software		0 Expense	Electronics & Software	Personal Expenses	
Hobbies		0 Expense	Hobbies	Personal Expenses	
Sporting Goods		0 Expense	Sporting Goods	Personal Expenses	
Tax		0 Expense	Taxes	Personal Expenses	T
Fed		0 Expense	Federal Tax	Personal Expenses	W-2:Federal tax withheld, self T
Property Tax		0 Expense	Property Tax	Personal Expenses	Schedule A:Real estate taxes T
State		0 Expense	State Tax	Personal Expenses	W-2:State tax withheld, self T
Travel		0 Expense	Travel	Personal Expenses	
Air Travel		0 Expense	Air Travel	Personal Expenses	
Hotel		0 Expense	Hotel	Personal Expenses	
Rental Car & Taxi		0 Expense	Rental Car & Taxi	Personal Expenses	
Vacation		0 Expense	Vacation	Personal Expenses	

Standard Income Category List

	Usage	Type	Description	Group	Tax Line Item
Div Income	0	Income	Dividend Income	Personal Income	Schedule B:Dividend income T
Interest Inc	0	Income	Interest Income	Personal Income	Schedule B:Interest income T
Net Salary	0	Income	Your net paycheck after taxe...	Personal Income	
Net Salary Spouse	0	Income	Spouse's net paycheck after ...	Personal Income	
Other Inc	0	Income	Other Income	Personal Income	Form 1040:Other income, misc. T

Business Expenses Category List

	Usage	Type	Description	Group	Tax Line Item
Advertising (Business)		0 Expense	Advertising expenses for yo...	Business Expenses	Schedule C:Advertising T
Car & Truck (Business)		0 Expense	Car & Truck expenses for yo...	Business Expenses	Schedule C:Car and truck expenses T
Discounts (Business)		0 Expense	Discount expense for your b...	Business Expenses	Schedule C>Returns and allowances T
Insurance (Business)		0 Expense	Business insurance (not heal...	Business Expenses	Schedule C:Insurance, other than health T
Meals & Entertainment (Bu...		0 Expense	Meals & Entertainment expe...	Business Expenses	Schedule C:Meals and entertainment T
Misc. Expense (Business)		0 Expense	Misc. Business Expense	Business Expenses	Schedule C:Other business expenses T
Not Sure, Biz		0 Expense	Schedule C Expense for you...	Business Expenses	Schedule C:Unspecified Business Expense T
Office Expenses (Business)		0 Expense	Office Expenses for your bus...	Business Expenses	Schedule C:Office expenses T
Postage and Delivery (Busi...		0 Expense	Postage and Delivery expen...	Business Expenses	Schedule C:Other business expenses T
Printing and Reproduction ...		0 Expense	Printing and Reproduction ex...	Business Expenses	Schedule C:Other business expenses T
Prof and Legal Fees		0 Expense	Professional and Legal Fees ...	Business Expenses	Schedule C:Legal and professional fees T
Supplies (Business)		0 Expense	Supplies for your business.	Business Expenses	Schedule C:Supplies (not from COGS) T
Taxes (Business)		0 Expense	Taxes & Licenses for your bu...	Business Expenses	Schedule C:Taxes and licenses T
Licenses (Business)		0 Expense	Licenses for your business.	Business Expenses	Schedule C:Taxes and licenses T
Local Tax (Business)		0 Expense	Local Tax on your business.	Business Expenses	Schedule C:Taxes and licenses T
Travel (Business)		0 Expense	Business Travel Expense	Business Expenses	Schedule C:Travel T
Utilities (Business)		0 Expense	Business Utilities	Business Expenses	Schedule C:Utilities T
Internet (Business)		0 Expense	Internet Connection expense...	Business Expenses	Schedule C:Utilities T
Telephone (Business)		0 Expense	Telephone expenses for your...	Business Expenses	Schedule C:Utilities T

Business Income Category List

	Usage	Type	Description	Group	Tax Line Item
Consulting Income (Busin...	0	Income	Consulting Income for your b...	Business Income	Schedule C:Gross receipts or sales T
Other Income (Business)	0	Income	Other Business Income	Business Income	Schedule C:Other business income T
Sales (Business)	0	Income	Gross Sales for your business	Business Income	Schedule C:Gross receipts or sales T

Investment Category List

	Usage	Type	Description	Group	Tax Line Item	
_Accrued Int	0	Expense	Accrued Interest	Personal Expenses	Schedule B:Interest income T	H
_Accrued Int TaxFree	0	Expense	Tax-Free Accrued Interest	Personal Expenses	Schedule B:Int. income, non-taxable T	H
_DivInc	0	Income	Dividend	Personal Income	Schedule B:Dividend income T	H
_DivIncTaxFree	0	Income	Tax-Free Dividend	Personal Income	Schedule B:Div. income, non-taxable T	H
_EmpStkOptInc	0	Income	Employee Stock Option Inc	Personal Income	W-2:Salary or wages, self T	H
_EmpStkOptIncSpouse	0	Income	Employee Stock Option Inc f...	Personal Income	W-2:Salary or wages, spouse T	H
_ESPP Self Income	0	Income	ESPP Self Income	Personal Income	W-2:Salary or wages, self T	H
_ESPP Spouse Income	0	Income	ESPP Spouse Income	Personal Income	W-2:Salary or wages, spouse T	H
_IntExp	0	Expense	Investment Interest Expenses	Personal Expenses	Form 4952:Investment interest expense T	H
_IntInc	0	Income	Investment Interest Income	Personal Income	Schedule B:Interest income T	H
_IntIncTaxFree	0	Income	Tax-Free Inv Interest Inc	Personal Income	Schedule B:Int. income, non-taxable T	H
_LT CapGnDst	0	Income	Long Term Cap Gain Dist	Personal Income	Schedule D:Div. income, cap gain distrib. T	H
_MT CapGnDst	0	Income	Mid Term Cap Gain Dist	Personal Income	Schedule D:Div. income, cap gain distrib. T	H
_RlzdGain	0	Income	Realized Gain/Loss	Personal Income	T	H
_ST CapGnDst	0	Income	Short Term Cap Gain Dist	Personal Income	Schedule B:Dividend income T	H
_UnrlzdGain	0	Income	Unrealized Gain/Loss	Personal Income		H

Rental and Royalty Category Expenses List

	Usage	Type	Description	Group	Tax Line Item
Advertising (Rental)	0	Expense	Advertising for Rental Property	Rental Property Exp...	Schedule E:Advertising T
Auto and Travel (Rental)	0	Expense	Auto and Travel expenses fo...	Rental Property Exp...	Schedule E:Auto expense T
Cleaning and Maintenance ...	0	Expense	Cleaning and Maintenance o...	Rental Property Exp...	Schedule E:Cleaning and maintenance T
Commissions (Rental)	0	Expense	Commissions on Rental Prop...	Rental Property Exp...	Schedule E:Commissions T
HOA Dues (Rental)	0	Expense	Homeowners Association Du...	Rental Property Exp...	Schedule E:Other expenses T
Legal & Professional Fees ...	0	Expense	Legal & Professional Fees o...	Rental Property Exp...	Schedule E:Legal and professional fees T
Management Fees (Rental)	0	Expense	Management Fees on Rental...	Rental Property Exp...	Schedule E:Management fees T
Mortgage Interest Expense...	0	Expense	Mortgage Interest Expense o...	Rental Property Exp...	Schedule E:Mortgage interest expense T
Not Sure, Rental	0	Expense	Schedule E Expense, but Ta...	Rental Property Exp...	Schedule E:Unspecified Rental Expense T
Other Expenses (Rental)	0	Expense	Other Expenses on Rental P...	Rental Property Exp...	Schedule E:Other expenses T
Other Interest Expense (Re...	0	Expense	Other Interest Expense on R...	Rental Property Exp...	Schedule E:Other interest expense T
Rental Insurance (Rental)	0	Expense	Insurance on Rental Property	Rental Property Exp...	Schedule E:Insurance T
Repairs (Rental)	0	Expense	Repairs on Rental Property	Rental Property Exp...	Schedule E:Repairs T
Supplies (Rental)	0	Expense	Supplies for Rental Property	Rental Property Exp...	Schedule E:Supplies T
Taxes (Rental)	0	Expense	Taxes on Rental Property	Rental Property Exp...	Schedule E:Taxes T
Utilities (Rental)	0	Expense	Water, Gas, Electric and oth...	Rental Property Exp...	Schedule E:Utilities T

Rental and Royalty Income Category List

	Usage	Type	Description	Group	Tax Line Item
Rents Received	0	Income	Rents Received	Rental Property Inc...	Schedule E:Rents received T
Royalties Received	0	Income	Royalties Received	Rental Property Inc...	Schedule E:Royalties received T
Security Deposit Forfeit	0	Income	Security Deposit Forfeit	Rental Property Inc...	Schedule E:Rents received T
Tenant Late Fee (Rental)	0	Income	Late Fee on Rents from Ten...	Rental Property Inc...	Schedule E:Rents received T

Farm Expenses Category List

	Type	Description	Group	Tax Line Item
Capital Purchases, Farm	Expense	Capital Purchases, Farm	Personal Expenses	T
Car & Truck, Farm	Expense	Farm Vehicles	Personal Expenses	Schedule F:Car and truck expenses T
Chemicals	Expense	Ag Chemicals	Personal Expenses	Schedule F:Chemicals T
Conservation	Expense	Conservation Expense	Personal Expenses	Schedule F:Conservation expenses T
Consultants, Farm	Expense	Consulting Expense	Personal Expenses	Schedule F:Other farm expenses T
Custom Hire	Expense	Custom Hire Expense	Personal Expenses	Schedule F:Custom hire expenses T
Dues	Expense	Dues	Personal Expenses	Schedule F:Other farm expenses T
Farm Dues	Expense	Farm Dues	Personal Expenses	Schedule F:Other farm expenses T
Employee Benefits, Farm	Expense	Employee Benefits	Personal Expenses	Schedule F:Employee benefit programs T
Farm Interest Expense	Expense	Interest Expense	Personal Expenses	Schedule F:Interest expense, other T
Farm Interest Other	Expense	Interest (not mortgage)	Personal Expenses	Schedule F:Interest expense, other T
Farm Mortgage	Expense	Farm Mortgage Interest	Personal Expenses	Schedule F:Interest expense, mortgage T
Feed Purchased	Expense	Feed Purchased	Personal Expenses	Schedule F:Feed purchased T
Fertilizer & Lime	Expense	Fertilizer and Lime	Personal Expenses	Schedule F:Fertilizers and lime T
Freight and Trucking	Expense	Freight and Trucking	Personal Expenses	Schedule F:Freight and trucking T
Gas, Fuel, & Oil, Farm	Expense	Gas, Fuel, Oil	Personal Expenses	Schedule F:Gasoline, fuel, and oil T
Insurance	Expense	Insurance	Personal Expenses	
Farm Insurance	Expense	Liability, Disability, etc, (Not Health)	Personal Expenses	Schedule F:Insurance, other than health T
Labor Hired	Expense	Labor Hired	Personal Expenses	Schedule F:Labor hired T
Livestock Basis	Expense	Resale Livestock Cost/Basis	Personal Expenses	Schedule F:Cost of resale livestock/items T
Margin Expense	Expense	Margin Expense	Personal Expenses	Schedule F:Other farm expenses T
Marketing Expense	Expense	Marketing Expense	Personal Expenses	Schedule F:Other farm expenses T
Office	Expense	Office Expenses	Personal Expenses	T
Farm Office	Expense	Farm Office Expense	Personal Expenses	Schedule F:Other farm expenses T
Other Expenses	Expense	Other Expenses	Personal Expenses	T
Farm Expenses Other	Expense	Other Farm Expenses	Personal Expenses	Schedule F:Other farm expenses T
Pension & Profit Sharing, Farm	Expense	Contribution to Employee Farm P...	Personal Expenses	Schedule F:Pension/profit sharing plans T
Rent	Expense		Personal Expenses	T
Land	Expense	Land Rental Expenses	Personal Expenses	Schedule F:Rent/lease land, animals T
Livestock	Expense	Rent Animals, Misc.	Personal Expenses	Schedule F:Rent/lease land, animals T
Vehicles, Machinery, Equipment	Expense	Rent Vehicle,Mach, Equip	Personal Expenses	Schedule F:Rent/lease vehicles, equip. T
Repairs and Maintenance	Expense	Repairs	Personal Expenses	Schedule F:Repairs and maintenance T
Seed and Plants	Expense	Seeds and Plants Purchased	Personal Expenses	Schedule F:Seeds and plants purchased T
Storage and Warehousing	Expense	Storage & Warehousing	Personal Expenses	Schedule F:Storage and warehousing T
Subscriptions	Expense	Subscriptions	Personal Expenses	
Farm Subscriptions	Expense	Farm Subscriptions	Personal Expenses	Schedule F:Other farm expenses T
Supplies	Expense	Supplies	Personal Expenses	Schedule F:Supplies purchased T
Tax	Expense	Taxes	Personal Expenses	T

Farm Expenses Category List

	Type	Description	Group	Tax Line Item
Farm Property Taxes	Expense	Farm Property Taxes	Personal Expenses	Schedule F:Taxes T
Farm Taxes Other	Expense	Other Farm Taxes	Personal Expenses	Schedule F:Taxes T
Utilities				
Farm Utilities	Expense	Water, Gas, Electric	Personal Expenses	
	Expense	Farm Utilities	Personal Expenses	Schedule F:Utilities T
Veterinary				
Breeding Fees	Expense	Veterinary fees & med	Personal Expenses	Schedule F:Vet, breeding, and medicine T
	Expense	Semen, AI Services	Personal Expenses	Schedule F:Vet, breeding, and medicine T
Medicine	Expense	Livestock Medicine	Personal Expenses	Schedule F:Vet, breeding, and medicine T

Farm Income Category List

	Type	Description	Group	Tax Line Item
Ag Program Payments	Income	Govt. program payments	Personal Income	Schedule F:Agricultural program payments T
Capital Sales, Farm	Income	Capital Sales	Personal Income	T
CCC Loans Forfeited	Income	CCC Loans Forfeited/Repaid	Personal Income	Schedule F:CCC loans forfeited or repaid T
CCC Received	Income	CCC Loans Received	Personal Income	Schedule F:CCC loans reported/election T
Co-op Distributions	Income	Co-op Distributions	Personal Income	Schedule F:Total co-op. distributions T
Crop Insur. & Fed. Disaster Pro...	Income	Crop Insurance Benefits Received...	Personal Income	Schedule F:Crop ins. proceeds received T
Crop Insurance Proceeds Defer...	Income		Personal Income	Schedule F:Crop ins. proceeds deferred T
Custom Income, Farm	Income	Custom Hire Income	Personal Income	Schedule F:Custom hire income T
Livestock Resale	Income	Resales of purch lvstk	Personal Income	Schedule F:Resales of livestock/items T
Stocker Steers	Income	Stocker Steers	Personal Income	Schedule F:Resales of livestock/items T
Margin Income	Income	Margin Income	Personal Income	Schedule F:Other farm income T
Marketing Income	Income	Marketing Income	Personal Income	Schedule F:Other farm income T
Other Farm Income	Income	Other Farm Income	Personal Income	Schedule F:Other farm income T
Raised Sales	Income		Personal Income	Schedule F:Sales livestock/product raised T
Grain	Income	Sale of Raised Grain	Personal Income	Schedule F:Sales livestock/product raised T
Livestock	Income	Sale of Raised Livestock	Personal Income	Schedule F:Sales livestock/product raised T
Other Products	Income	Sale of Other Raised Prod	Personal Income	Schedule F:Sales livestock/product raised T

Transaction List - Jan 2016

1/1/2016 through 1/31/2016

Date	Account	Num	Description	Memo	Category	Tag	Clr	Amount
BALANCE 12/31/2015								-92,677.91
1/2/2016	Family Che...	706	Wal Mart	gift	Gifts & Don...	Family...	R	-45.22
1/2/2016	Family Che...	705	St. Andrew ...		Gifts & Don...	Family...	R	-40.00
1/5/2016	Family Che...	708	Mytown Re...Pancake ...		Food & Dini...	Family...	R	-30.00
1/5/2016	Family Che...	707	Tener's		Shopping:C...	Family...	R	-168.44
1/5/2016	Family Che...	DEP	...Julie London salary		--Split--	--Split--	R	1,270.00
1/5/2016	Family Che...	EFT	Manulife		Insurance:L...	Family...	R	-32.59
1/9/2016	Family Che...	715	Mytown Re...		Food & Dini...	Family...	R	-28.14
1/9/2016	Family Che...	709	Mytown Re...		Food & Dini...	Family...	R	-28.14
1/9/2016	Family Che...	TXFR	Transfer fro...		[Savings]	Family...	R	4,000.00
1/9/2016	Family Che...	710	Alan's Phar...		Medical	Family...	R	-135.00
1/9/2016	Family Che...	711	Care Clinic		Medical	Family...	R	-26.00
1/11/2016	Family Che...	716	Wal Mart		Home:Hom...	Family...	R	-185.00
1/12/2016	Family Che...	712	Rowe Fina...		Financial:Fi...	Family...	R	-421.00
1/13/2016	Family Che...	714	Mytown Re...		Food & Dini...	Family...	R	-28.14
1/14/2016	Family Che...	713	State Farm ...6 month p...		Insurance:...	Family...	R	-443.75
1/14/2016	Family Che...	EFT	Healthy Ti...		Insurance:...	Family...	R	-600.00
1/15/2016	Family Che...	717	St. Andrew ...		Gifts & Don...	Family...	R	-40.00
1/15/2016	Family Che...	718	Mastercard		[Mastercard]	Family...	R	-495.56
1/15/2016	Family Che...	DEP	Gas Lease		Royalties R...	Family...	R	3,000.00
1/17/2016	Family Che...	719	Mytown Re...		Food & Dini...	Family...	R	-28.14
1/20/2016	Family Che...	DEP	...Julie London salary		--Split--	--Split--	R	1,270.00
1/21/2016	Family Che...	720	Hometown ... Groceries		Food & Dini...	Family...	R	-199.83
1/21/2016	Family Che...	721	Penney's		Shopping:C...	Family...	R	-270.80
1/21/2016	Family Che...	722	ONG		Utilities	Family...	R	-61.66
1/21/2016	Family Che...	723	St. Andrew ...		Gifts & Don...	Family...	R	-40.00
1/21/2016	Family Che...	724	4-H Schola...		Gifts & Don...	Family...	R	-25.00
1/27/2016	Family Che...	725	Mytown Re...		Food & Dini...	Family...	R	-28.14
1/28/2016	Family Che...	727	Cablevision		Entertainm...	Family...	R	-49.95
1/28/2016	Family Che...	726	St. Andrew ...		Gifts & Don...	Family...	R	-40.00
1/29/2016	Family Che...	728	Dan Dentist		Medical	Family...	R	-70.00
1/29/2016	Family Che...	729	Top Grocery		Food & Dini...	Family...	R	-245.00
1/30/2016	Family Che...	730	OSU Alum...		Gifts & Don...	Family...	R	-20.00
1/31/2016	Family Che...	731	Gracies		Food & Dini...	Family...	R	-20.00
1/4/2016	Farm Chec...		Opening B...		[Farm Chec...		R	22,410.35
1/4/2016	Farm Chec...	2000	... Klondike C...		--Split--	--Split--	R	-140.77

Transaction List - Jan 2016

1/1/2016 through 1/31/2016

Date	Account	Num	Description	Memo	Category	Tag	Clr	Amount
1/5/2016	Farm Chec...	DEP	Equipment ...		Capital Sal...	Overh...	R	14,075.00
1/7/2016	Farm Chec...	2001	Yukon Joh...	Tractor ov...	Repairs an...	Wheat	R	-7,670.63
1/14/2016	Farm Chec...	2002	... Manulife		--Split--	--Split--	R	-1,085.07
1/15/2016	Farm Chec...	2003	Freddie Far...		Labor Hired	Hay	R	-30.40
1/15/2016	Farm Chec...	2004	Marty Wran...	1099	Labor Hired	CowCalf	R	-3,381.88
1/16/2016	Farm Chec...	2005	... Klondike C...		--Split--	--Split--	R	-584.50
1/20/2016	Farm Chec...	TXFR	Credit line ...		[CrdtLine]	Overh...	R	25,000.00
1/25/2016	Farm Chec...	2006	Bluestem S...		Feed Purch...	CowCalf	R	-11,711.28
1/30/2016	Farm Chec...	2007	Delany Farm		Rent:Land	CowCalf	R	-11,000.00
1/30/2016	Farm Chec...	2008	... Oklahoma ...		--Split--	--Split--	R	-2,441.73
1/1/2016	Savings		Opening B...		[Savings]		R	5,218.43
1/9/2016	Savings		Transfer fro...		[Family Ch...	Family...		-4,000.00
1/15/2016	Mastercard		Mastercard		[Family Ch...	Family...		495.56
1/1/2016	Cash		Opening B...		[Cash]			200.00
1/1/2016	CrdtLine		Opening B...		[CrdtLine]			-43,990.00
1/20/2016	CrdtLine		Advance fr...		[Farm Chec...	Overh...		-25,000.00
1/1/2016 - 1/31/2016								-37,942.42
BALANCE 1/31/2016								-130,620.33
TOTAL INFLOWS								76,939.34
TOTAL OUTFLOWS								-114,881.76
NET TOTAL								-37,942.42

Reports

Cash Flow by Month - Year to Date

1/1/2016 through 12/20/2016

Category	1/1/2016- 1/31/2016	2/1/2016- 2/29/2016	3/1/2016- 3/31/2016	4/1/2016- 4/30/2016	5/1/2016- 5/31/2016	6/1/2016- 6/30/2016	7/1/2016- 7/31/2016
INFLOWS							
Uncategorized	0.00	0.00	0.00	0.00	100.00	0.00	0.00
Capital Sales, Farm	14,075.00	0.00	0.00	0.00	0.00	0.00	0.00
Government Payments	0.00	0.00	3,112.00	0.00	0.00	0.00	0.00
Interest Inc	0.00	1.12	2.72	3.31	5.18	5.08	4.38
Other Inc	0.00	0.00	285.00	242.00	0.00	0.00	0.00
Raised Sales							
Grain	0.00	0.00	0.00	0.00	0.00	50,474.56	0.00
Livestock	0.00	0.00	1,559.26	0.00	0.00	0.00	0.00
Other Products	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL Raised Sales	0.00	0.00	1,559.26	0.00	0.00	50,474.56	0.00
Royalties Received	3,000.00	0.00	0.00	0.00	0.00	0.00	0.00
Salary Spouse	3,119.22	3,119.22	4,678.83	3,119.22	3,119.22	3,119.22	3,119.22
TOTAL INFLOWS	20,194.22	3,120.34	9,637.81	3,364.53	3,224.40	53,598.86	3,123.60
OUTFLOWS							
Auto & Transport	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gas & Fuel	0.00	0.00	56.50	0.00	0.00	0.00	0.00
Registration	0.00	0.00	0.00	0.00	0.00	0.00	0.00
repairs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Service & Parts	0.00	1,127.58	0.00	0.00	21.95	117.00	62.41
TOTAL Auto & Transport	0.00	1,127.58	56.50	0.00	21.95	117.00	62.41
Chemicals	0.00	504.00	0.00	0.00	0.00	0.00	0.00
Consultants, Farm	0.00	250.00	0.00	0.00	0.00	0.00	0.00
Custom Hire	0.00	0.00	0.00	0.00	1,390.16	0.00	0.00
Entertainment	49.95	49.95	49.95	59.46	49.95	49.95	72.73
Farm Interest Expense							
Farm Interest Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL Farm Interest Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Feed Purchased	12,239.28	95.00	0.00	0.00	0.00	0.00	0.00
Fees & Charges							
Bank Fee	0.00	1.00	1.00	1.00	1.00	1.00	1.00
TOTAL Fees & Charges	0.00	1.00	1.00	1.00	1.00	1.00	1.00
Fertilizer & Lime	0.00	600.90	0.00	0.00	7,044.71	0.00	0.00
Financial							
Financial Advisor	421.00	0.00	0.00	0.00	0.00	0.00	0.00

Cash Flow by Month - Year to

Date 1/1/2016 through 12/20/2016

Category	1/1/2016- 1/31/2016	2/1/2016- 2/29/2016	3/1/2016- 3/31/2016	4/1/2016- 4/30/2016	5/1/2016- 5/31/2016	6/1/2016- 6/30/2016	7/1/2016- 7/31/2016
TOTAL Financial	421.00	0.00	0.00	0.00	0.00	0.00	0.00
Food & Dining							
Groceries	444.83	290.93	258.26	638.93	505.84	354.45	194.44
Restaurants	190.70	39.75	0.00	87.89	84.42	28.14	0.00
TOTAL Food & Dining	635.53	330.68	258.26	726.82	590.26	382.59	194.44
Freight and Trucking	0.00	0.00	343.00	0.00	0.00	0.00	0.00
Gas, Fuel, & Oil, Farm	197.27	287.95	245.59	281.20	1,325.41	3,040.45	2,577.86
Gifts & Donations							
Charity	205.00	120.00	120.00	120.00	120.00	120.00	40.00
Gift	45.22	0.00	0.00	103.44	42.00	45.22	0.00
TOTAL Gifts & Donations	250.22	120.00	120.00	223.44	162.00	165.22	40.00
Home							
Home Services	0.00	0.00	0.00	0.00	0.00	25.80	0.00
Home Supplies	185.00	678.00	0.00	499.15	158.21	583.38	0.00
Lawn & Garden	0.00	0.00	0.00	0.00	249.00	0.00	0.00
TOTAL Home	185.00	678.00	0.00	499.15	407.21	609.18	0.00
Home Repair	0.00	0.00	610.74	0.00	0.00	0.00	0.00
Home Rpair	0.00	0.00	35.00	0.00	0.00	0.00	0.00
Insurance	0.00	32.59	363.49	32.59	32.59	32.59	1,051.00
Auto	443.75	0.00	0.00	0.00	0.00	0.00	0.00
Farm Insurance	1,085.07	0.00	0.00	0.00	0.00	1,120.00	0.00
Health	600.00	600.00	600.00	600.00	600.00	600.00	600.00
Life	32.59	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL Insurance	2,161.41	632.59	963.49	632.59	632.59	1,752.59	1,651.00
Labor Hired	3,412.28	311.64	254.68	231.88	317.00	3,404.62	2,124.64
Loan Payment							
Principal	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL Loan Payment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marketing Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Medical	231.00	0.00	0.00	20.00	2,111.97	0.00	0.00
Misc.	0.00	0.00	32.18	22.45	20.00	0.00	0.00
Other Expenses							
Farm Expenses Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL Other Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rent							
Land	11,000.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL Rent	11,000.00	0.00	0.00	0.00	0.00	0.00	0.00

Cash Flow by Month - Year to Date

1/1/2016 through 12/20/2016

Category	1/1/2016- 1/31/2016	2/1/2016- 2/29/2016	3/1/2016- 3/31/2016	4/1/2016- 4/30/2016	5/1/2016- 5/31/2016	6/1/2016- 6/30/2016	7/1/2016- 7/31/2016
Repairs and Maintenance	7,670.63	159.94	530.33	52.16	982.66	3,940.95	6,422.69
Seed and Plants	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Shopping							
Clothing	439.24	81.78	121.37	0.00	0.00	0.00	175.46
TOTAL Shopping	439.24	81.78	121.37	0.00	0.00	0.00	175.46
Subscriptions	0.00	0.00	45.00	0.00	0.00	0.00	0.00
Supplies, Farm	0.00	0.00	0.00	62.01	256.35	0.00	0.00
Tax							
Farm Property Taxes	2,441.73	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL Tax	2,441.73	0.00	0.00	0.00	0.00	0.00	0.00
Tax Spouse							
Fed	251.72	251.72	377.58	251.72	251.72	251.72	251.72
Medicare	45.24	45.24	67.86	45.24	45.24	45.24	45.24
Soc Sec	192.26	192.26	288.39	192.26	192.26	192.26	192.26
State	90.00	90.00	135.00	445.00	90.00	90.00	90.00
TOTAL Tax Spouse	579.22	579.22	868.83	934.22	579.22	579.22	579.22
Utilities	61.66	124.25	77.37	64.23	76.72	120.57	108.94
Telephone	0.00	96.25	218.76	0.00	62.34	159.07	66.98
TOTAL Utilities	61.66	220.50	296.13	64.23	139.06	279.64	175.92
Veterinary	0.00	508.00	283.00	0.00	527.00	0.00	0.00
Medicine	0.00	0.00	16.80	105.90	40.32	101.25	0.00
TOTAL Veterinary	0.00	508.00	299.80	105.90	567.32	101.25	0.00
TOTAL OUTFLOWS	41,975.42	6,538.73	5,131.85	3,916.51	16,598.82	14,423.66	14,077.37
OVERALL TOTAL	-21,781.20	-3,418.39	4,505.96	-551.98	-13,374.42	39,175.20	-10,953.77

Cash Flow by Month - Year to Date

1/1/2016 through 12/20/2016

Category	8/1/2016- 8/31/2016	9/1/2016- 9/30/2016	10/1/2016- 10/31/2016	11/1/2016- 11/30/2016	12/1/2016- 12/20/2016	<u>OVERALL</u> TOTAL
INFLOWS						
Uncategorized	0.00	0.00	0.00	0.00	0.00	100.00
Capital Sales, Farm	0.00	0.00	0.00	0.00	0.00	14,075.00
Government Payments	0.00	0.00	0.00	0.00	0.00	3,112.00
Interest Inc	5.31	5.42	3.45	4.19	3.23	43.39
Other Inc	0.00	0.00	0.00	0.00	0.00	527.00
Raised Sales						
Grain	0.00	0.00	0.00	0.00	0.00	50,474.56
Livestock	0.00	0.00	37,253.62	0.00	0.00	38,812.88
Other Products	11,200.00	11,264.00	0.00	1,058.00	3,246.50	26,768.50
TOTAL Raised Sales	11,200.00	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	0.00	3,000.00
Salary Spouse	3,119.22	4,678.83	3,119.22	3,119.22	1,559.61	38,990.25
TOTAL INFLOWS	14,324.53	15,948.25	40,376.29	4,181.41	4,809.34	175,903.58
OUTFLOWS						
Auto & Transport	0.00	0.00	0.00	75.80	0.00	75.80
Gas & Fuel	20.00	0.00	0.00	0.00	0.00	76.50
Registration	91.00	0.00	0.00	0.00	0.00	91.00
repairs	761.45	0.00	0.00	0.00	0.00	761.45
Service & Parts	0.00	0.00	0.00	0.00	0.00	1,328.94
TOTAL Auto & Transport	872.45	0.00	0.00	75.80	0.00	2,333.69
Chemicals	0.00	1,808.20	0.00	0.00	0.00	2,312.20
Consultants, Farm	0.00	0.00	0.00	0.00	0.00	250.00
Custom Hire	0.00	0.00	0.00	0.00	0.00	1,390.16
Entertainment	4,079.91	81.55	49.95	49.95	0.00	4,643.30
Farm Interest Expense						
Farm Interest Other	6,093.18	0.00	0.00	0.00	0.00	6,093.18
TOTAL Farm Interest Expense	6,093.18	0.00	0.00	0.00	0.00	6,093.18
Feed Purchased	0.00	0.00	0.00	0.00	0.00	12,334.28
Fees & Charges						
Bank Fee	1.00	3.80	6.00	2.00	0.00	18.80
TOTAL Fees & Charges	1.00	3.80	6.00	2.00	0.00	18.80
Fertilizer & Lime	5,820.00	8,385.02	0.00	0.00	0.00	21,850.63
Financial						
Financial Advisor	0.00	0.00	0.00	0.00	0.00	421.00

Cash Flow by Month - Year to Date

1/1/2016 through 12/20/2016

Category	8/1/2016- 8/31/2016	9/1/2016- 9/30/2016	10/1/2016- 10/31/2016	11/1/2016- 11/30/2016	12/1/2016- 12/20/2016	OVERALL TOTAL
TOTAL Financial	0.00	0.00	0.00	0.00	0.00	421.00
Food & Dining						
Groceries	765.97	430.23	218.36	187.00	447.46	4,736.70
Restaurants	56.28	112.56	79.28	28.14	39.75	746.91
TOTAL Food & Dining	822.25	542.79	297.64	215.14	487.21	5,483.61
Freight and Trucking	0.00	0.00	0.00	0.00	0.00	343.00
Gas, Fuel, & Oil, Farm	1,547.66	3,109.60	613.18	120.77	120.77	13,467.71
Gifts & Donations						
Charity	120.00	120.00	160.00	160.00	120.00	1,525.00
Gift	0.00	0.00	0.00	355.01	335.44	926.33
TOTAL Gifts & Donations	120.00	120.00	160.00	515.01	455.44	2,451.33
Home						
Home Services	0.00	0.00	0.00	0.00	0.00	25.80
Home Supplies	662.44	283.15	753.87	2,178.69	277.78	6,259.67
Lawn & Garden	0.00	0.00	0.00	0.00	0.00	249.00
TOTAL Home	662.44	283.15	753.87	2,178.69	277.78	6,534.47
Home Repair	975.00	0.00	0.00	0.00	0.00	1,585.74
Home Rpair	0.00	0.00	0.00	0.00	0.00	35.00
Insurance	160.48	330.90	35.59	32.59	102.39	2,206.80
Auto	441.00	0.00	0.00	0.00	0.00	884.75
Farm Insurance	0.00	0.00	0.00	0.00	212.80	2,417.87
Health	600.00	600.00	600.00	600.00	600.00	7,200.00
Life	0.00	0.00	0.00	0.00	0.00	32.59
TOTAL Insurance	1,201.48	930.90	635.59	632.59	915.19	12,742.01
Labor Hired	1,680.84	1,415.73	442.13	231.88	231.88	14,059.20
Loan Payment						
Principal	5,463.32	0.00	0.00	0.00	0.00	5,463.32
TOTAL Loan Payment	5,463.32	0.00	0.00	0.00	0.00	5,463.32
Marketing Expense	0.00	0.00	768.00	0.00	0.00	768.00
Medical	307.59	50.00	33.00	64.01	56.80	2,874.37
Misc.	63.88	0.00	0.00	0.00	76.99	215.50
Other Expenses						
Farm Expenses Other	228.00	0.00	0.00	0.00	0.00	228.00
TOTAL Other Expenses	228.00	0.00	0.00	0.00	0.00	228.00
Rent						
Land	1,575.00	0.00	0.00	0.00	0.00	12,575.00
TOTAL Rent	1,575.00	0.00	0.00	0.00	0.00	12,575.00

Cash Flow by Month - Year to Date

1/1/2016 through 12/20/2016

Category	8/1/2016- 8/31/2016	9/1/2016- 9/30/2016	10/1/2016- 10/31/2016	11/1/2016- 11/30/2016	12/1/2016- 12/20/2016	OVERALL TOTAL
Repairs and Maintenance	966.22	2,590.05	449.17	340.22	0.00	24,105.02
Seed and Plants	0.00	0.00	40.00	0.00	0.00	40.00
Shopping						
Clothing	306.46	172.79	36.75	165.25	67.97	1,567.07
TOTAL Shopping	306.46	172.79	36.75	165.25	67.97	1,567.07
Subscriptions	0.00	0.00	25.00	0.00	0.00	70.00
Supplies, Farm	0.00	0.00	35.00	0.00	0.00	353.36
Tax						
Farm Property Taxes	0.00	0.00	0.00	0.00	6,153.33	8,595.06
TOTAL Tax	0.00	0.00	0.00	0.00	6,153.33	8,595.06
Tax Spouse						
Fed	251.72	377.58	251.72	251.72	125.86	3,146.50
Medicare	45.24	67.86	45.24	45.24	22.62	565.50
Soc Sec	192.26	288.39	192.26	192.26	96.13	2,403.25
State	90.00	135.00	90.00	90.00	45.00	1,480.00
TOTAL Tax Spouse	579.22	868.83	579.22	579.22	289.61	7,595.25
Utilities	326.07	173.44	208.85	112.49	0.00	1,454.59
Telephone	56.00	0.00	0.00	0.00	125.00	784.40
TOTAL Utilities	382.07	173.44	208.85	112.49	125.00	2,238.99
Veterinary	0.00	0.00	0.00	361.89	0.00	1,679.89
Medicine	0.00	0.00	0.00	0.00	31.77	296.04
TOTAL Veterinary	0.00	0.00	0.00	361.89	31.77	1,975.93
TOTAL OUTFLOWS	33,747.97	20,535.85	5,133.35	5,644.91	9,289.74	177,014.18
OVERALL TOTAL	-19,423.44	-4,587.60	35,242.94	-1,463.50	-4,480.40	-1,110.60

London Cash Flow - 2016

1/1/2016 through 12/31/2016

Category	1/1/2016- 12/31/2016
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	76.50
Registration	91.00
repairs	761.45
Service & Parts	1,328.94
TOTAL Auto & Transport	2,333.69
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	12,334.28
Fees & Charges	
Bank Fee	18.80
TOTAL Fees & Charges	18.80
Fertilizer & Lime	21,850.63
Financial	
Financial Advisor	421.00

London Cash Flow - 2016

1/1/2016 through 12/31/2016

Category	1/1/2016- 12/31/2016
TOTAL Financial	421.00
Food & Dining	
Groceries	4,736.70
Restaurants	746.91
TOTAL Food & Dining	5,483.61
Freight and Trucking	343.00
Gas, Fuel, & Oil, Farm	13,467.71
Gifts & Donations	
Charity	1,525.00
Gift	1,096.75
TOTAL Gifts & Donations	2,621.75
Home	
Home Services	25.80
Home Supplies	6,259.67
Lawn & Garden	249.00
TOTAL Home	6,534.47
Home Repair	1,585.74
Home Rpair	35.00
Insurance	2,206.80
Auto	884.75
Farm Insurance	2,417.87
Health	7,200.00
Life	32.59
TOTAL Insurance	12,742.01
Labor Hired	14,059.20
Loan Payment	
Principal	5,463.32
TOTAL Loan Payment	5,463.32
Marketing Expense	768.00
Medical	2,874.37
Misc.	215.50
Other Expenses	
Farm Expenses Other	228.00
TOTAL Other Expenses	228.00
Rent	
Land	12,575.00
TOTAL Rent	12,575.00

London Cash Flow - 2016

1/1/2016 through 12/31/2016

Category	1/1/2016- 12/31/2016
Repairs and Maintenance	24,105.02
Seed and Plants	40.00
Shopping	
Clothing	1,567.07
TOTAL Shopping	1,567.07
Subscriptions	70.00
Supplies, Farm	353.36
Tax	
Farm Property Taxes	8,595.06
TOTAL Tax	8,595.06
Tax Spouse	
Fed	3,272.36
Medicare	588.12
Soc Sec	2,499.38
State	1,525.00
TOTAL Tax Spouse	7,884.86
Utilities	1,540.55
Telephone	784.40
TOTAL Utilities	2,324.95
Veterinary	1,679.89
Medicine	296.04
TOTAL Veterinary	1,975.93
TOTAL OUTFLOWS	177,768.91
OVERALL TOTAL	-272.38

Cash Flow by Enterprise - 2016

1/1/2016 through 12/31/2016

Category	Untagged Tran...	CowCalf	Family Living	Hay	Overhead	Wheat	OVERALL TOTAL
INFLOWS							
Uncategorized	100.00	0.00	0.00	0.00	0.00	0.00	100.00
Capital Sales, Farm	0.00	0.00	0.00	0.00	14,075.00	0.00	14,075.00
Government Payments	0.00	0.00	0.00	0.00	0.00	3,112.00	3,112.00
Interest Inc	0.00	0.00	76.73	0.00	0.00	0.00	76.73
Other Inc	0.00	0.00	527.00	0.00	0.00	0.00	527.00
Raised Sales							
Grain	0.00	0.00	0.00	0.00	0.00	50,474.56	50,474.56
Livestock	0.00	38,812.88	0.00	0.00	0.00	0.00	38,812.88
Other Products	0.00	0.00	0.00	26,768.50	0.00	0.00	26,768.50
TOTAL Raised Sales	0.00	38,812.88	0.00	26,768.50	0.00	50,474.56	116,055.94
Royalties Received	0.00	0.00	3,000.00	0.00	0.00	0.00	3,000.00
Salary Spouse	0.00	0.00	40,549.86	0.00	0.00	0.00	40,549.86
TOTAL INFLOWS	100.00	38,812.88	44,153.59	26,768.50	14,075.00	53,586.56	177,496.53
OUTFLOWS							
Auto & Transport	0.00	0.00	75.80	0.00	0.00	0.00	75.80
Gas & Fuel	0.00	0.00	76.50	0.00	0.00	0.00	76.50
Registration	0.00	0.00	91.00	0.00	0.00	0.00	91.00
repairs	0.00	0.00	761.45	0.00	0.00	0.00	761.45
Service & Parts	0.00	0.00	1,328.94	0.00	0.00	0.00	1,328.94
TOTAL Auto & Transport	0.00	0.00	2,333.69	0.00	0.00	0.00	2,333.69
Chemicals	0.00	0.00	0.00	0.00	0.00	2,312.20	2,312.20
Consultants, Farm	0.00	0.00	0.00	0.00	250.00	0.00	250.00
Custom Hire	0.00	0.00	0.00	790.40	0.00	599.76	1,390.16
Entertainment	0.00	0.00	4,852.04	0.00	0.00	0.00	4,852.04
Farm Interest Expense							
Farm Interest Other	0.00	0.00	0.00	0.00	6,093.18	0.00	6,093.18
TOTAL Farm Interest Expense	0.00	0.00	0.00	0.00	6,093.18	0.00	6,093.18
Feed Purchased	0.00	12,334.28	0.00	0.00	0.00	0.00	12,334.28
Fees & Charges							
Bank Fee	0.00	0.00	18.80	0.00	0.00	0.00	18.80
TOTAL Fees & Charges	0.00	0.00	18.80	0.00	0.00	0.00	18.80
Fertilizer & Lime	0.00	0.00	0.00	12,864.71	0.00	8,985.92	21,850.63
Financial							
Financial Advisor	0.00	0.00	421.00	0.00	0.00	0.00	421.00

Cash Flow by Enterprise - 2016

1/1/2016 through 12/31/2016

Category	Untagged Tran...	CowCalf	Family Living	Hay	Overhead	Wheat	OVERALL TOTAL
TOTAL Financial	0.00	0.00	421.00	0.00	0.00	0.00	421.00
Food & Dining							
Groceries	0.00	0.00	4,736.70	0.00	0.00	0.00	4,736.70
Restaurants	0.00	0.00	746.91	0.00	0.00	0.00	746.91
TOTAL Food & Dining	0.00	0.00	5,483.61	0.00	0.00	0.00	5,483.61
Freight and Trucking	0.00	343.00	0.00	0.00	0.00	0.00	343.00
Gas, Fuel, & Oil, Farm	0.00	1,819.82	0.00	5,196.22	0.00	6,451.67	13,467.71
Gifts & Donations							
Charity	0.00	0.00	1,525.00	0.00	0.00	0.00	1,525.00
Gift	0.00	0.00	1,096.75	0.00	0.00	0.00	1,096.75
TOTAL Gifts & Donations	0.00	0.00	2,621.75	0.00	0.00	0.00	2,621.75
Home							
Home Services	0.00	0.00	25.80	0.00	0.00	0.00	25.80
Home Supplies	2,278.60	0.00	3,981.07	0.00	0.00	0.00	6,259.67
Lawn & Garden	0.00	0.00	249.00	0.00	0.00	0.00	249.00
TOTAL Home	2,278.60	0.00	4,255.87	0.00	0.00	0.00	6,534.47
Home Repair	0.00	0.00	1,585.74	0.00	0.00	0.00	1,585.74
Home Rpair	0.00	0.00	35.00	0.00	0.00	0.00	35.00
Insurance	0.00	0.00	1,875.90	0.00	330.90	0.00	2,206.80
Auto	0.00	0.00	884.75	0.00	0.00	0.00	884.75
Farm Insurance	0.00	0.00	0.00	212.80	0.00	2,205.07	2,417.87
Health	0.00	0.00	7,200.00	0.00	0.00	0.00	7,200.00
Life	0.00	0.00	32.59	0.00	0.00	0.00	32.59
TOTAL Insurance	0.00	0.00	9,993.24	212.80	330.90	2,205.07	12,742.01
Labor Hired	0.00	5,932.56	0.00	3,657.04	0.00	4,469.60	14,059.20
Loan Payment							
Principal	5,463.32	0.00	0.00	0.00	0.00	0.00	5,463.32
TOTAL Loan Payment	5,463.32	0.00	0.00	0.00	0.00	0.00	5,463.32
Marketing Expense	0.00	768.00	0.00	0.00	0.00	0.00	768.00
Medical	0.00	0.00	2,874.37	0.00	0.00	0.00	2,874.37
Misc.	0.00	0.00	215.50	0.00	0.00	0.00	215.50
Other Expenses							
Farm Expenses Other	0.00	0.00	0.00	0.00	0.00	228.00	228.00
TOTAL Other Expenses	0.00	0.00	0.00	0.00	0.00	228.00	228.00
Rent							
Land	0.00	12,575.00	0.00	0.00	0.00	0.00	12,575.00
TOTAL Rent	0.00	12,575.00	0.00	0.00	0.00	0.00	12,575.00

Cash Flow by Enterprise - 2016

1/1/2016 through 12/31/2016

Category	Untagged Tran...	CowCalf	Family Living	Hay	Overhead	Wheat	OVERALL TOTAL
Repairs and Maintenance	0.00	2,241.32	15.00	5,062.28	0.00	16,786.42	24,105.02
Seed and Plants	0.00	0.00	0.00	0.00	0.00	40.00	40.00
Shopping							
Clothing	0.00	0.00	1,567.07	0.00	0.00	0.00	1,567.07
TOTAL Shopping	0.00	0.00	1,567.07	0.00	0.00	0.00	1,567.07
Subscriptions	0.00	0.00	70.00	0.00	0.00	0.00	70.00
Supplies, Farm	0.00	353.36	0.00	0.00	0.00	0.00	353.36
Tax							
Farm Property Taxes	0.00	0.00	0.00	0.00	6,153.33	2,441.73	8,595.06
TOTAL Tax	0.00	0.00	0.00	0.00	6,153.33	2,441.73	8,595.06
Tax Spouse							
Fed	0.00	0.00	3,272.36	0.00	0.00	0.00	3,272.36
Medicare	0.00	0.00	588.12	0.00	0.00	0.00	588.12
Soc Sec	0.00	0.00	2,499.38	0.00	0.00	0.00	2,499.38
State	0.00	0.00	1,525.00	0.00	0.00	0.00	1,525.00
TOTAL Tax Spouse	0.00	0.00	7,884.86	0.00	0.00	0.00	7,884.86
Utilities	0.00	0.00	1,540.55	0.00	0.00	0.00	1,540.55
Telephone	0.00	0.00	784.40	0.00	0.00	0.00	784.40
TOTAL Utilities	0.00	0.00	2,324.95	0.00	0.00	0.00	2,324.95
Veterinary	0.00	1,679.89	0.00	0.00	0.00	0.00	1,679.89
Medicine	0.00	296.04	0.00	0.00	0.00	0.00	296.04
TOTAL Veterinary	0.00	1,975.93	0.00	0.00	0.00	0.00	1,975.93
TOTAL OUTFLOWS	7,741.92	38,343.27	46,552.49	27,783.45	12,827.41	44,520.37	177,768.91
OVERALL TOTAL	-7,641.92	469.61	-2,398.90	-1,014.95	1,247.59	9,066.19	-272.38

Deere Transaction Summary - Year to Date

1/1/2016 through 12/20/2016

Date	Account	Num	Description	Memo	Category	Tag	Clr	Amount
BALANCE 12/31/2015								0.00
1/7/2016	Farm Chec...	2001	Yukon Joh...	Tractor ov...	Repairs an...	Wheat	R	-7,670.63
2/27/2016	Farm Chec...	2019	Yukon Joh...		Repairs an...	Wheat	R	-159.94
3/30/2016	Farm Chec...	2027	Yukon Joh...		Repairs an...	CowCalf	R	-20.00
4/30/2016	Farm Chec...	2039	Yukon Joh...		Repairs an...	CowCalf	R	-20.00
5/30/2016	Farm Chec...	2053	Yukon Joh...		Repairs an...	CowCalf	R	-20.00
6/6/2016	Farm Chec...	2058	Yukon Joh...		Repairs an...	Wheat	R	-908.52
6/18/2016	Farm Chec...	2062	Yukon Joh...		Repairs an...	Hay	R	-1,583.43
7/1/2016	Farm Chec...	2070	... Yukon Joh...		--Split--	--Split--	R	-1,642.00
7/20/2016	Farm Chec...	2078	Yukon Joh...		Repairs an...	Hay	R	-1,000.08
7/24/2016	Farm Chec...	2080	... Yukon Joh...		--Split--	--Split--	R	-1,642.00
7/30/2016	Farm Chec...	2082	... Yukon Joh...		--Split--	--Split--	R	-822.00
9/1/2016	Farm Chec...	2097	Yukon Joh...		Repairs an...	Hay	R	-934.06
9/3/2016	Farm Chec...	2098	Yukon Joh...		Repairs an...	CowCalf	R	-510.33
9/23/2016	Farm Chec...	2108	Yukon Joh...		Repairs an...	Wheat	R	-1,145.66
1/1/2016 - 12/20/2016								-18,078.65
BALANCE 12/20/2016								-18,078.65
TOTAL INFLOWS								0.00
TOTAL OUTFLOWS								-18,078.65
NET TOTAL								-18,078.65

Tax Schedule - 2016

1/1/2016 through 12/31/2016

Date	Account	Num	Description	Memo	Category	Tag	Clr	Amount
Schedule A								
Medicine and drugs								-2,874.37
1/9/2016	Family Checking	710	Alan's Phar...		Medical	Family Living	R	-135.00
1/9/2016	Family Checking	711	Care Clinic		Medical	Family Living	R	-26.00
1/29/2016	Family Checking	728	Dan Dentist		Medical	Family Living	R	-70.00
4/12/2016	Family Checking	775	Mytown Me...		Medical	Family Living	R	-20.00
5/31/2016	Family Checking	808	Surgical Ce...		Medical	Family Living	R	-2,111.97
8/12/2016	Family Checking	849	SAlbertson's		Medical	Family Living	R	-56.59
8/16/2016	Family Checking	851	Care Clinic		Medical	Family Living	R	-26.00
8/18/2016	Family Checking	856	Don Dentist...Exam & X-r...		Medical	Family Living	R	-225.00
9/17/2016	Family Checking	880	Care Clinic		Medical	Family Living	R	-30.00
9/30/2016	Family Checking	890	Care Clinic		Medical	Family Living	R	-20.00
10/9/2016	Family Checking	898	Alan's Phar...		Medical	Family Living	R	-20.00
10/28/2016	Family Checking	909	Care Clinic		Medical	Family Living	R	-13.00
11/6/2016	Family Checking	915	Tiger Drug		Medical	Family Living	R	-28.19
11/25/2016	Family Checking	923	Care Clinic		Medical	Family Living	R	-25.00
11/29/2016	Family Checking	928	Tiger Drug		Medical	Family Living	R	-10.82
12/10/2016	Family Checking	942	Mytown Me... Medical		Medical	Family Living	R	-56.80
Cash charity contributions								-1,525.00
1/2/2016	Family Checking	705	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
1/15/2016	Family Checking	717	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
1/21/2016	Family Checking	723	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
1/21/2016	Family Checking	724	4-H Schola...		Gifts & Donations:...	Family Living	R	-25.00
1/28/2016	Family Checking	726	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
1/30/2016	Family Checking	730	OSU Alum...		Gifts & Donations:...	Family Living	R	-20.00
2/12/2016	Family Checking	735	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
2/18/2016	Family Checking	739	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
2/19/2016	Family Checking	743	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
3/18/2016	Family Checking	756	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
3/25/2016	Family Checking	761	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
3/30/2016	Family Checking	767	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
4/8/2016	Family Checking	772	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
4/21/2016	Family Checking	780	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
4/29/2016	Family Checking	788	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
5/9/2016	Family Checking	793	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
5/21/2016	Family Checking	797	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00

Tax Schedule - 2016

1/1/2016 through 12/31/2016

Date	Account	Num	Description	Memo	Category	Tag	Clr	Amount
5/30/2016	Family Checking	807	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
6/4/2016	Family Checking	811	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
6/17/2016	Family Checking	819	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
6/24/2016	Family Checking	822	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
7/1/2016	Family Checking	827	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
8/2/2016	Family Checking	838	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
8/17/2016	Family Checking	855	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
8/26/2016	Family Checking	868	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
9/10/2016	Family Checking	876	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
9/23/2016	Family Checking	883	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
9/24/2016	Family Checking	884	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
10/1/2016	Family Checking	893	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
10/7/2016	Family Checking	896	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
10/28/2016	Family Checking	908	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
10/28/2016	Family Checking	910	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
11/2/2016	Family Checking	913	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
11/18/2016	Family Checking	918	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
11/19/2016	Family Checking	919	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
11/25/2016	Family Checking	925	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
12/4/2016	Family Checking	933	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
12/10/2016	Family Checking	938	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
12/17/2016	Family Checking	946	St. Andrew ...		Gifts & Donations:...	Family Living	R	-40.00
Investment management fees								-421.00
1/12/2016	Family Checking	712	Rowe Fina...		Financial:Financial ...	Family Living	R	-421.00
Schedule F								
Chemicals								-2,312.20
2/3/2016	Farm Checking	2010	Bluestem S...		Chemicals	Wheat	R	-504.00
9/11/2016	Farm Checking	2102	Bluestem S...		Chemicals	Wheat	R	-1,808.20
Feed purchased								-12,334.28
1/16/2016	Farm Checking	2005	... Klondike C...		Feed Purchased	CowCalf	R	-528.00
1/25/2016	Farm Checking	2006	Bluestem S...		Feed Purchased	CowCalf	R	-11,711.28
2/8/2016	Farm Checking	2012	Bluestem S... mineral blo...		Feed Purchased	CowCalf	R	-95.00
Labor hired								-14,059.20
1/15/2016	Farm Checking	2003	Freddie Far...		Labor Hired	Hay	R	-30.40
1/15/2016	Farm Checking	2004	Marty Wran... 1099		Labor Hired	CowCalf	R	-3,381.88
2/15/2016	Farm Checking	2016	Freddie Far...		Labor Hired	Hay	R	-7.60

Tax Schedule - 2016

1/1/2016 through 12/31/2016

Date	Account	Num	Description	Memo	Category	Tag	Clr	Amount
2/15/2016	Farm Checking	2017	Marty Wran...		Labor Hired	CowCalf	R	-231.88
2/25/2016	Farm Checking	2018	Freddie Far...		Labor Hired	Wheat	R	-72.16
3/15/2016	Farm Checking	2022	Freddie Far...		Labor Hired	Hay	R	-22.80
3/15/2016	Farm Checking	2023	Marty Wran...		Labor Hired	CowCalf	R	-231.88
4/15/2016	Farm Checking	2034	Marty Wran...		Labor Hired	CowCalf	R	-231.88
5/15/2016	Farm Checking	2045	Freddie Far...		Labor Hired	Hay	R	-85.12
5/15/2016	Farm Checking	2046	Marty Wran...		Labor Hired	CowCalf	R	-231.88
6/15/2016	Farm Checking	2033	Freddie Far...		Labor Hired	Hay	R	-22.80
6/15/2016	Farm Checking	2060	Freddie Far...		Labor Hired	Hay	R	-1,217.04
6/15/2016	Farm Checking	2061	Marty Wran...		Labor Hired	CowCalf	R	-231.88
6/30/2016	Farm Checking	2068	Whitey Fang		Labor Hired	Wheat	R	-1,523.00
6/30/2016	Farm Checking	2066	Freddie Far...		Labor Hired	Wheat	R	-409.90
7/15/2016	Farm Checking	2076	Freddie Far...		Labor Hired	Hay	R	-929.76
7/15/2016	Farm Checking	2077	Marty Wran...		Labor Hired	CowCalf	R	-231.88
7/30/2016	Farm Checking	2083	Whitey Fang		Labor Hired	Wheat	R	-963.00
8/14/2016	Farm Checking	2089	Whitey Fang		Labor Hired	Wheat	R	-782.00
8/15/2016	Farm Checking	2090	Freddie Far...		Labor Hired	Hay	R	-666.96
8/15/2016	Farm Checking	2091	Marty Wran...		Labor Hired	CowCalf	R	-231.88
9/15/2016	Farm Checking	2103	Freddie Far...		Labor Hired	Hay	R	-666.96
9/15/2016	Farm Checking	2104	Marty Wran...		Labor Hired	CowCalf	R	-231.88
9/30/2016	Farm Checking	2109	Freddie Far...		Labor Hired	Wheat	R	-516.89
10/6/2016	Farm Checking	2112	Freddie Far...		Labor Hired	Wheat	R	-202.65
10/15/2016	Farm Checking	2116	Freddie Far...		Labor Hired	Hay	R	-7.60
10/15/2016	Farm Checking	2117	Marty Wran...		Labor Hired	CowCalf	R	-231.88
11/15/2016	Farm Checking	2123	Marty Wran...		Labor Hired	CowCalf	R	-231.88
12/15/2016	Farm Checking	2129	Marty Wran...		Labor Hired	CowCalf	R	-231.88
Repairs and maintenance								-761.45
8/19/2016	Family Checking	858	City Glass	New winds...	Auto & Transport:r...	Family Living	R	-262.88
8/26/2016	Family Checking	862	Mr. Muffler		Auto & Transport:r...	Family Living	R	-498.57
W-2								
Federal tax withheld, spouse								-3,272.36
1/5/2016	Family Checking	DEP	... Julie London		Tax Spouse:Fed	Family Living	R	-125.86
1/20/2016	Family Checking	DEP	... Julie London		Tax Spouse:Fed	Family Living	R	-125.86
2/2/2016	Family Checking	DEP	... Julie London		Tax Spouse:Fed	Family Living	R	-125.86
2/16/2016	Family Checking	DEP	... Julie London		Tax Spouse:Fed	Family Living	R	-125.86
3/2/2016	Family Checking	DEP	... Julie London		Tax Spouse:Fed	Family Living	R	-125.86

Tax Schedule - 2016

1/1/2016 through 12/31/2016

Date	Account	Num	Description	Memo	Category	Tag	Clr	Amount
3/16/2016	Family Checking	DEP	... Julie London		Tax Spouse:Fed	Family Living	R	-125.86
3/30/2016	Family Checking	DEP	... Julie London		Tax Spouse:Fed	Family Living	R	-125.86
4/13/2016	Family Checking	DEP	... Julie London		Tax Spouse:Fed	Family Living	R	-125.86
4/27/2016	Family Checking	DEP	... Julie London		Tax Spouse:Fed	Family Living	R	-125.86
5/11/2016	Family Checking	DEP	... Julie London		Tax Spouse:Fed	Family Living	R	-125.86
5/25/2016	Family Checking	DEP	... Julie London		Tax Spouse:Fed	Family Living	R	-125.86
6/8/2016	Family Checking	DEP	... Julie London		Tax Spouse:Fed	Family Living	R	-125.86
6/23/2016	Family Checking	DEP	... Julie London		Tax Spouse:Fed	Family Living	R	-125.86
7/7/2016	Family Checking	DEP	... Julie London		Tax Spouse:Fed	Family Living	R	-125.86
7/21/2016	Family Checking	DEP	... Julie London		Tax Spouse:Fed	Family Living	R	-125.86
8/4/2016	Family Checking	DEP	... Julie London		Tax Spouse:Fed	Family Living	R	-125.86
8/18/2016	Family Checking	DEP	... Julie London		Tax Spouse:Fed	Family Living	R	-125.86
9/1/2016	Family Checking	DEP	... Julie London		Tax Spouse:Fed	Family Living	R	-125.86
9/15/2016	Family Checking	DEP	... Julie London		Tax Spouse:Fed	Family Living	R	-125.86
9/29/2016	Family Checking	DEP	... Julie London		Tax Spouse:Fed	Family Living	R	-125.86
10/13/2016	Family Checking	DEP	... Julie London		Tax Spouse:Fed	Family Living	R	-125.86
10/27/2016	Family Checking	DEP	... Julie London		Tax Spouse:Fed	Family Living	R	-125.86
11/10/2016	Family Checking	DEP	... Julie London		Tax Spouse:Fed	Family Living	R	-125.86
11/23/2016	Family Checking	DEP	... Julie London		Tax Spouse:Fed	Family Living	R	-125.86
12/8/2016	Family Checking	DEP	... Julie London		Tax Spouse:Fed	Family Living	R	-125.86
12/22/2016	Family Checking	DEP	... Julie London		Tax Spouse:Fed	Family Living	R	-125.86
Soc. Sec. tax withheld, spouse								-2,499.38
1/5/2016	Family Checking	DEP	... Julie London		Tax Spouse:Soc Sec	Family Living	R	-96.13
1/20/2016	Family Checking	DEP	... Julie London		Tax Spouse:Soc Sec	Family Living	R	-96.13
2/2/2016	Family Checking	DEP	... Julie London		Tax Spouse:Soc Sec	Family Living	R	-96.13
2/16/2016	Family Checking	DEP	... Julie London		Tax Spouse:Soc Sec	Family Living	R	-96.13
3/2/2016	Family Checking	DEP	... Julie London		Tax Spouse:Soc Sec	Family Living	R	-96.13
3/16/2016	Family Checking	DEP	... Julie London		Tax Spouse:Soc Sec	Family Living	R	-96.13
3/30/2016	Family Checking	DEP	... Julie London		Tax Spouse:Soc Sec	Family Living	R	-96.13
4/13/2016	Family Checking	DEP	... Julie London		Tax Spouse:Soc Sec	Family Living	R	-96.13
4/27/2016	Family Checking	DEP	... Julie London		Tax Spouse:Soc Sec	Family Living	R	-96.13
5/11/2016	Family Checking	DEP	... Julie London		Tax Spouse:Soc Sec	Family Living	R	-96.13
5/25/2016	Family Checking	DEP	... Julie London		Tax Spouse:Soc Sec	Family Living	R	-96.13
6/8/2016	Family Checking	DEP	... Julie London		Tax Spouse:Soc Sec	Family Living	R	-96.13
6/23/2016	Family Checking	DEP	... Julie London		Tax Spouse:Soc Sec	Family Living	R	-96.13
7/7/2016	Family Checking	DEP	... Julie London		Tax Spouse:Soc Sec	Family Living	R	-96.13
7/21/2016	Family Checking	DEP	... Julie London		Tax Spouse:Soc Sec	Family Living	R	-96.13

Tax Schedule - 2016

1/1/2016 through 12/31/2016

Date	Account	Num	Description	Memo	Category	Tag	Clr	Amount
8/4/2016	Family Checking	DEP	... Julie London		Tax Spouse:Soc SecFamily Living		R	-96.13
8/18/2016	Family Checking	DEP	... Julie London		Tax Spouse:Soc SecFamily Living		R	-96.13
9/1/2016	Family Checking	DEP	... Julie London		Tax Spouse:Soc SecFamily Living		R	-96.13
9/15/2016	Family Checking	DEP	... Julie London		Tax Spouse:Soc SecFamily Living		R	-96.13
9/29/2016	Family Checking	DEP	... Julie London		Tax Spouse:Soc SecFamily Living		R	-96.13
10/13/2016	Family Checking	DEP	... Julie London		Tax Spouse:Soc SecFamily Living		R	-96.13
10/27/2016	Family Checking	DEP	... Julie London		Tax Spouse:Soc SecFamily Living		R	-96.13
11/10/2016	Family Checking	DEP	... Julie London		Tax Spouse:Soc SecFamily Living		R	-96.13
11/23/2016	Family Checking	DEP	... Julie London		Tax Spouse:Soc SecFamily Living		R	-96.13
12/8/2016	Family Checking	DEP	... Julie London		Tax Spouse:Soc SecFamily Living		R	-96.13
12/22/2016	Family Checking	DEP	... Julie London		Tax Spouse:Soc SecFamily Living		R	-96.13
Medicare tax withheld, spouse								-588.12
1/5/2016	Family Checking	DEP	... Julie London		Tax Spouse:Medic... Family Living		R	-22.62
1/20/2016	Family Checking	DEP	... Julie London		Tax Spouse:Medic... Family Living		R	-22.62
2/2/2016	Family Checking	DEP	... Julie London		Tax Spouse:Medic... Family Living		R	-22.62
2/16/2016	Family Checking	DEP	... Julie London		Tax Spouse:Medic... Family Living		R	-22.62
3/2/2016	Family Checking	DEP	... Julie London		Tax Spouse:Medic... Family Living		R	-22.62
3/16/2016	Family Checking	DEP	... Julie London		Tax Spouse:Medic... Family Living		R	-22.62
3/30/2016	Family Checking	DEP	... Julie London		Tax Spouse:Medic... Family Living		R	-22.62
4/13/2016	Family Checking	DEP	... Julie London		Tax Spouse:Medic... Family Living		R	-22.62
4/27/2016	Family Checking	DEP	... Julie London		Tax Spouse:Medic... Family Living		R	-22.62
5/11/2016	Family Checking	DEP	... Julie London		Tax Spouse:Medic... Family Living		R	-22.62
5/25/2016	Family Checking	DEP	... Julie London		Tax Spouse:Medic... Family Living		R	-22.62
6/8/2016	Family Checking	DEP	... Julie London		Tax Spouse:Medic... Family Living		R	-22.62
6/23/2016	Family Checking	DEP	... Julie London		Tax Spouse:Medic... Family Living		R	-22.62
7/7/2016	Family Checking	DEP	... Julie London		Tax Spouse:Medic... Family Living		R	-22.62
7/21/2016	Family Checking	DEP	... Julie London		Tax Spouse:Medic... Family Living		R	-22.62
8/4/2016	Family Checking	DEP	... Julie London		Tax Spouse:Medic... Family Living		R	-22.62
8/18/2016	Family Checking	DEP	... Julie London		Tax Spouse:Medic... Family Living		R	-22.62
9/1/2016	Family Checking	DEP	... Julie London		Tax Spouse:Medic... Family Living		R	-22.62
9/15/2016	Family Checking	DEP	... Julie London		Tax Spouse:Medic... Family Living		R	-22.62
9/29/2016	Family Checking	DEP	... Julie London		Tax Spouse:Medic... Family Living		R	-22.62
10/13/2016	Family Checking	DEP	... Julie London		Tax Spouse:Medic... Family Living		R	-22.62
10/27/2016	Family Checking	DEP	... Julie London		Tax Spouse:Medic... Family Living		R	-22.62
11/10/2016	Family Checking	DEP	... Julie London		Tax Spouse:Medic... Family Living		R	-22.62
11/23/2016	Family Checking	DEP	... Julie London		Tax Spouse:Medic... Family Living		R	-22.62
12/8/2016	Family Checking	DEP	... Julie London		Tax Spouse:Medic... Family Living		R	-22.62

Tax Schedule - 2016

1/1/2016 through 12/31/2016

Date	Account	Num	Description	Memo	Category	Tag	Clr	Amount
12/22/2016	Family Checking	DEP	... Julie London		Tax Spouse:Medic...	Family Living	R	-22.62
State tax withheld, spouse								-1,525.00
1/5/2016	Family Checking	DEP	... Julie London		Tax Spouse:State	Family Living	R	-45.00
1/20/2016	Family Checking	DEP	... Julie London		Tax Spouse:State	Family Living	R	-45.00
2/2/2016	Family Checking	DEP	... Julie London		Tax Spouse:State	Family Living	R	-45.00
2/16/2016	Family Checking	DEP	... Julie London		Tax Spouse:State	Family Living	R	-45.00
3/2/2016	Family Checking	DEP	... Julie London		Tax Spouse:State	Family Living	R	-45.00
3/16/2016	Family Checking	DEP	... Julie London		Tax Spouse:State	Family Living	R	-45.00
3/30/2016	Family Checking	DEP	... Julie London		Tax Spouse:State	Family Living	R	-45.00
4/13/2016	Family Checking	777	Oklahoma ...		Tax Spouse:State	Family Living	R	-355.00
4/13/2016	Family Checking	DEP	... Julie London		Tax Spouse:State	Family Living	R	-45.00
4/27/2016	Family Checking	DEP	... Julie London		Tax Spouse:State	Family Living	R	-45.00
5/11/2016	Family Checking	DEP	... Julie London		Tax Spouse:State	Family Living	R	-45.00
5/25/2016	Family Checking	DEP	... Julie London		Tax Spouse:State	Family Living	R	-45.00
6/8/2016	Family Checking	DEP	... Julie London		Tax Spouse:State	Family Living	R	-45.00
6/23/2016	Family Checking	DEP	... Julie London		Tax Spouse:State	Family Living	R	-45.00
7/7/2016	Family Checking	DEP	... Julie London		Tax Spouse:State	Family Living	R	-45.00
7/21/2016	Family Checking	DEP	... Julie London		Tax Spouse:State	Family Living	R	-45.00
8/4/2016	Family Checking	DEP	... Julie London		Tax Spouse:State	Family Living	R	-45.00
8/18/2016	Family Checking	DEP	... Julie London		Tax Spouse:State	Family Living	R	-45.00
9/1/2016	Family Checking	DEP	... Julie London		Tax Spouse:State	Family Living	R	-45.00
9/15/2016	Family Checking	DEP	... Julie London		Tax Spouse:State	Family Living	R	-45.00
9/29/2016	Family Checking	DEP	... Julie London		Tax Spouse:State	Family Living	R	-45.00
10/13/2016	Family Checking	DEP	... Julie London		Tax Spouse:State	Family Living	R	-45.00
10/27/2016	Family Checking	DEP	... Julie London		Tax Spouse:State	Family Living	R	-45.00
11/10/2016	Family Checking	DEP	... Julie London		Tax Spouse:State	Family Living	R	-45.00
11/23/2016	Family Checking	DEP	... Julie London		Tax Spouse:State	Family Living	R	-45.00
12/8/2016	Family Checking	DEP	... Julie London		Tax Spouse:State	Family Living	R	-45.00
12/22/2016	Family Checking	DEP	... Julie London		Tax Spouse:State	Family Living	R	-45.00

Reconciling the Bank Statement

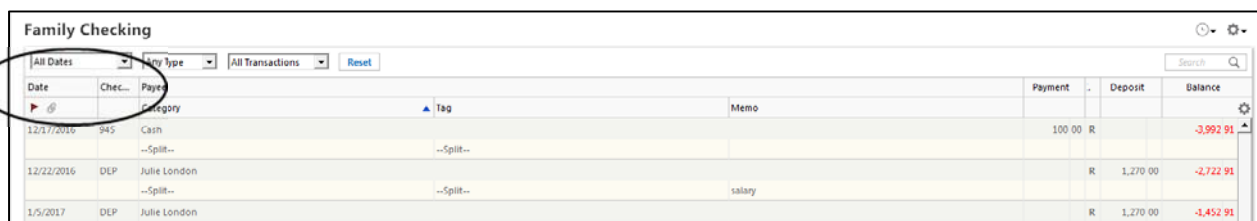
Reconciling a Quicken account with a bank statement serves as a good “check” on the completeness and accuracy of your data entries. The reconciliation process includes:

- Entering information from your bank statement.
- Marking cleared transactions in the Statement Summary window. You may add missing transactions or edit existing transactions as you go.
- Comparing the cleared balance with your bank ending balance to see whether a difference exists.

If you are not currently reconciling your bank statements in Quicken, you should be! This is why:

- Vendors can make mistakes, although with more electronic data sharing this is increasingly rare.
- It is possible to type numbers incorrectly, duplicate transactions, or forget to record a transaction.
- Identity theft is on the rise. Reconciling your account may help you to catch irregular activity on your account, for example, transaction(s) you did not make, misuse of an ATM card, or incorrect electronic transfers.
- Transactions must be reconciled for the Year-End Copy feature in Quicken to work properly.

Using the LONDON17 file, click on **Family Checking** to open the register. If the transactions are not categorized by date, click the *Date* tab at the top of the register.



Date	Chck...	Payee	Category	Tag	Memo	Payment	Deposit	Balance
12/7/2016	945	Cash	--Split--	--Split--		100.00 R		-3,992.91
12/22/2016	DEP	Julie London	--Split--	--Split--	salary		R 1,270.00	-2,722.91
1/5/2017	DEP	Julie London	--Split--	--Split--			R 1,270.00	-1,452.91

Click the **Account Actions** button, which is a gear symbol at the top right of the check register screen. From the drop down menu, select **Reconcile** (or click *Tools, Reconcile an account or use CTRL+R*).

Using the bank statement that follows, enter the requested information on the screen:

Reconcile Details

* Required fields

The prior ending statement date:

Enter the following from your bank statement


Ending statement date:* 

Prior balance:* 


Ending balance* 

Categorize your interest and bank charges, if any

Service charge:  Date: 

Category: 

Interest earned:  Date: 

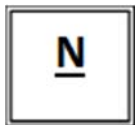
Category: 



OK

Cancel

OK



NOWATER NATIONAL BANK AND TRUST COMPANY
 Sixth and Main Streets • P.O. Box 2157 • Nowater, Oklahoma 74076 •
 (555) 397-2157

Offices in Nowater, Tulsa, and Oklahoma City • Member F.D.I.C.

Statement Date: 07/05/17

Jack and Julie London Account No. 1-101-816
 Rt. 1, Box 23
 Nowater, OK 74076

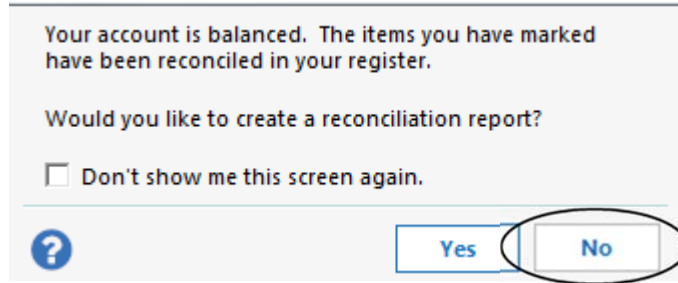
Checking Statement Summary

Previous Statement 6/5/17, Balance of \$10,321.95
 4 Deposits or other credits totaling \$2,284.94
 20 Checks or other debits totaling \$2,507.36
 Current Balance as of 7/05/17 \$10,099.53

Deposits and other Credits and EFTs

Date Cleared	Amount	Transaction Description
6/14	(600.00)	Healthy Times
6/15	1,500.00	Transfer from savings
6/15	(495.56)	Mastercard
6/15	391.25	Direct deposit
6/30	391.25	Direct deposit
7/05	2.44	Interest earned
7/05	(1.00)	Service Fee

Date Cleared	Check No.	Amount	Date	Check No.	Amount
06/11	968	56.97	06/28	977	40.00
06/15	969	40.00	06/29	978	127.05
06/21	970	240.05	06/29	979	70.00
06/21	971	81.66	06/30	980	40.00
06/21	972	57.84	06/30	981	49.95
06/21	973	40.00	06/30	982	20.00
06/21	974	50.00	06/30	983	421.00
06/24	975	20.00	07/01	984	28.14
06/27	976	28.14			



No

Note: One of the unique features of Quicken is the ability to change transactions. However, be advised that changing a previously reconciled transaction (date, amount, or reconciled clear status) can cause problems with future reconciliations. If you attempt to modify a reconciled transaction, a popup window will ask you if you wish to change a reconciled transaction. Quicken handles an altered amount from a previously reconciled transaction by automatically adjusting the starting reconciliation balance the next time you reconcile. You may want to use the flag or note feature to note the change for future reference.

If you track an account online, you can also choose to reconcile the account online. You should choose either manual or online reconciliation and stick with one method. It will be hard to switch back and forth as the online reconciliation works each time you download while a paper statement is generally received monthly.

Reconciling Other Types of Accounts

The process for reconciling savings accounts is the same as for checking. Credit card accounts have a different opening screen:

A screenshot of the "Reconcile: Mastercard" dialog box. The title bar says "Reconcile: Mastercard" and there is a "* Required field" indicator. The dialog is divided into sections. The first section is "The prior ending statement date:". Below that is a section titled "Enter the following from your statement." with four rows: "Charges, Cash (other than finance)" with a value of 24.00; "Payments," with a value of 495.56; "Ending" with a value of 0.00; and "New Statement Ending" with a date of 6/15/2017. The next section is "Enter and categorize your interest charges, if any." with "Finance Charges" set to 0.00, "Date" set to 6/15/2017, and "Category" set to "Interest Exp". At the bottom, there are "OK" and "Cancel" buttons and a question mark icon.

The reconciliation process is similar to the other cash flow center accounts. Highlight **Mastercard** in the Accounts section, left side of screen. Then select **Account Actions** (gear symbol) and **Reconcile** on the right side of the screen.

Cash accounts do not have a reconcile process. You should record transactions as they happen to keep the account up-to-date. However, if you forget to record transactions or get terribly behind and can't find documents of cash expenses, the balance can be updated. From the *Cash* account click the **Account Actions** button and select **Update Balance**. Enter the amount of cash in the account, and an adjusting entry will be made and categorized as Misc.

The screenshot shows a dialog box titled "Update Balance". It contains three input fields: "New Balance" with the value "143.00", "Adjustment Date" with the value "1/7/2017", and "Category for" with the value "Misc.". There are also buttons for "?", "OK", and "Cancel".

OK

Using the Budget Features

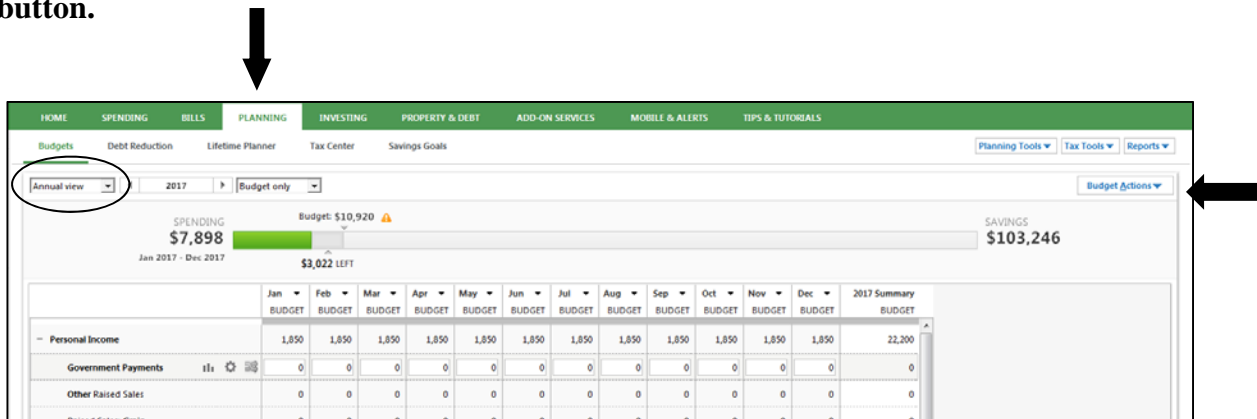
Quicken budgets can be used to summarize expected income and expenses for planning purposes. The budget can later be used in comparisons to actual income and expenses to determine whether expectations are being met. If expenses are "over budget", measures can be taken to rein in costs before financial problems are out of control. In this "hands on" session we will use a previously developed file of records for the London farm to practice generating budgets. You will be able to practice many of the steps that you might use in summarizing your own records. While using these instructions, you will:

- Develop a whole farm budget for the current year based on last year's transactions
- Compare actual records to the budgeted amounts

In Quicken, click **File, Open Quicken File**

Double-click
C:\Workshop Files
LONDON 2017
OK

To access the budget features in the file, click the tab **Planning, then the Budgets button.**



Quicken automatically creates a budget based on "actual monthly expenses for prior months, and your average monthly expenses for current and future months". We quote the website as we have found it hard to figure out exactly how the default budget is created. With our sample file, when we created a budget from the actuals, the monthly totals matched the 2016 cash flow, but the individual amounts for different categories by month did not match. We recommend that if you want your budget to be based on the last year(s) cash flow, print out a cash flow statement and edit the Quicken default budget as needed. The website states that Quicken excludes the following categories from a budget when it is first created:

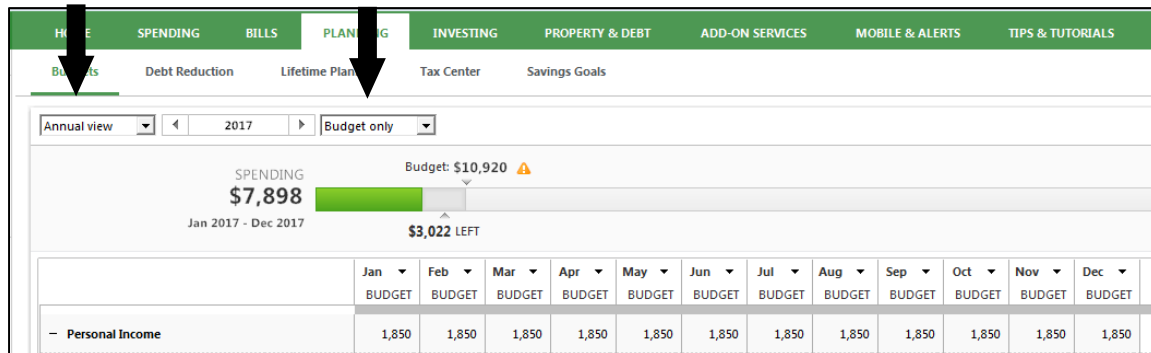
Income categories

- Special investment and paycheck categories (usually preceded by an underscore character), such as "_401Contrib"

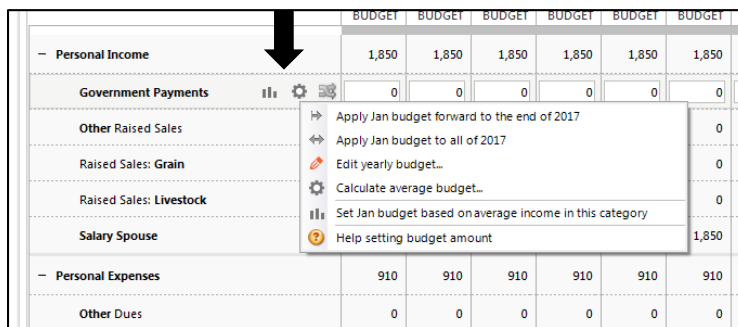
- The Interest Exp, Misc, and Not Sure categories
- Categories with the following tax line item assignments: Schedule A: Home mortgage interest, W-2: Federal tax withheld, W-2:Medicare tax withheld, W-2:Medicare tax withheld, W-2:Local tax withheld, W-2:Soc. Sec. tax withheld, and W-2:State tax withheld.

After the budget has been created, you can add categories and further customize it, as necessary.

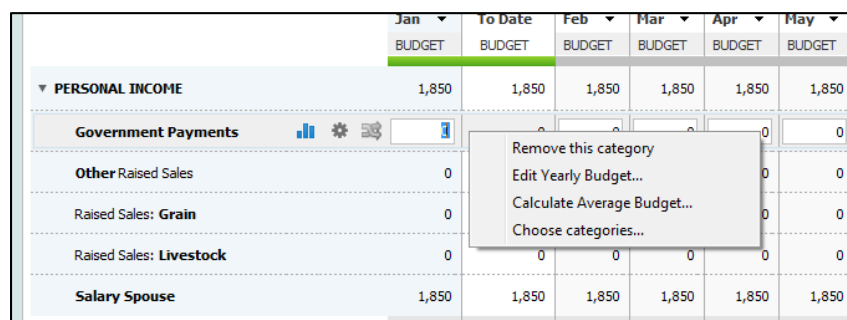
You can change the view to Annual:



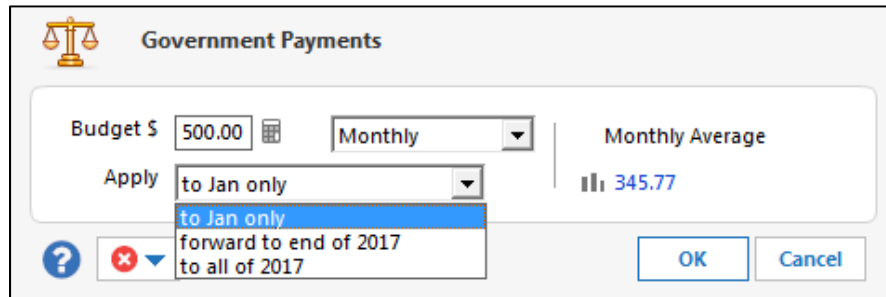
You can view the transactions history for each category individually (by clicking on the bar chart image) and, by clicking on the gear, apply a monthly figure to each month or to the remainder of the year, etc.



You can also right click on a cell and get a popup that allows for other modifications:



Choosing Calculate Average Budget generates this screen:

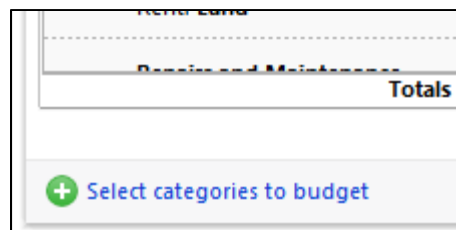


The screenshot shows a dialog box titled "Government Payments" with a scales icon. It contains a "Budget \$" field with the value "500.00" and a "Monthly" dropdown menu. Below this is an "Apply" dropdown menu that is open, showing three options: "to Jan only", "forward to end of 2017", and "to all of 2017". To the right of the "Apply" menu, it says "Monthly Average" with a bar chart icon and the value "345.77". At the bottom left, there are icons for help (question mark), close (red X), and a dropdown arrow. At the bottom right, there are "OK" and "Cancel" buttons.

Thus you can enter a budget amount for the year and have it applied to the current month plus the months that follow in the year or to each month of the year. Government payments aren't likely to be monthly, so **click Cancel**.


The Londons expect a few items to be significantly different this year and want to edit those amounts:

1. They expect government payments in March and December. Adjust the budgeted amounts to the new numbers: **\$1,100** in March and **\$2,000** in December and hit the Enter button on the keyboard.
2. Note that the totals are automatically updated.
3. Jack has taken a part-time job and expects to earn \$1000 each month. The **Select Categories to Budget** link at the bottom left of the window allows you to select specific categories for a budget so if a new or different budget category not previously used is needed in the coming year, you can select it. Here we need to add a checkmark to Salary:




The screenshot shows a portion of a budgeting interface. It features a table with a "Totals" column. Below the table, there is a link that says "+ Select categories to budget" with a green plus icon.

Select Categories to Budget




 Choose the categories you want to budget.







Farm Income	<input type="checkbox"/> Div Income
Income	<input checked="" type="checkbox"/> Government Payments
Personal Expenses	<input type="checkbox"/> Livestock Resale
Personal Income	<input type="checkbox"/> Stocker Steers
Rental Property Expenses	<input checked="" type="checkbox"/> Net Salary
Rental Property Income	<input type="checkbox"/> Net Salary Spouse
Transfers In	<input type="checkbox"/> Other Farm Income
Transfers Out	<input type="checkbox"/> Other Inc
Detailed Loan Payments	<input type="checkbox"/> Raised Sales
	<input checked="" type="checkbox"/> Grain
	<input checked="" type="checkbox"/> Livestock
	<input type="checkbox"/> Other Products
	<input type="checkbox"/> Rents Received
	<input checked="" type="checkbox"/> Salary
	<input checked="" type="checkbox"/> Salary Spouse

 Show hidden categories

Click OK.

In the **Salary** row, enter **1000** and click on the gear:

Raised Sales: Livestock		0	0	0	0	0	0
Salary	  	1,000	0	0	0	0	0
Salary Spouse							1,850
- Personal Expenses							800
Dues: Farm Dues							0
Feed Purchased							370
Fertilizer & Lime		0	0	0	0	0	0

-  Apply Jan budget forward to the end of 2017
-  Apply Jan budget to all of 2017
-  Edit yearly budget...
-  Calculate average budget...
-  Set Jan budget based on average income in this category
-  Help setting budget amount

Select “Apply to Jan budget forward to the end of 2016”. Continue to edit items in the budget to reflect planning assumptions for the year.

Once you have created a customized monthly budget, actual year-to-date income and expenses are compared with the budget.

*Note: If you closed the Budget window, click **Planning** and **Budget** to open it.*

Click **Reports**
Spending
Current Budget

Both the graph and report show whether expected income and expenses are being realized. Look at the graphical presentation of budget variances (*if the graph is not showing, click on the Show Graph button to the right of the report*). A purple bar above the zero line shows favorable variances, that is, cash inflows are above budgeted amounts and/or cash expenses are below budgeted amounts. Point at one of the bars and you’ll see that a magnifying glass appears, meaning you can zoom in on the transactions that support the graph. Double click on the bar and you’ll get a report listing the transactions for the month. To return to the original graph, click on the **Back** button. Click on the **X** in the upper right corner to exit. If you get a prompt, click on **Don’t Save**.

Scroll through the report to compare actual income (inflows) and expenses (outflows) to budgeted amounts by studying the Difference column. If income is below budget or expenses are above budget, changes in management may be needed to avoid financial problems. To save this report for future use, click on the **Save Report** icon at the top center.

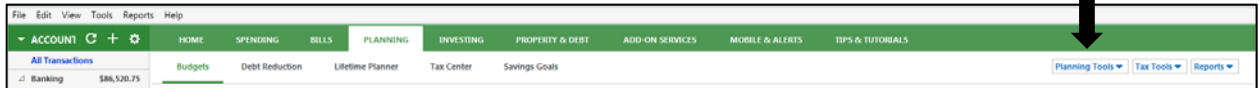
Click **OK**.

Using Quicken for Financial Planning

Quicken has a number of features that facilitate financial planning. From the menu line at the top of the Quicken program screen, click

Planning

Planning Tools (button at the right with drop down arrow)



You will see the following calculators listed: Retirement, College, Refinance, Savings, and Loan.

Retirement Calculator

In the Retirement Calculator, you choose between calculating for:

- Expected *Annual retirement income* given current savings and expected annual contributions
- *Annual contribution* to determine savings needed to achieve a certain level of income
- *Current savings* needed to have a certain level of income at retirement

Information that is required includes the Current age of the candidate for retirement, Retirement age, the Withdrawal until age (stop benefit payout), Current savings, Annual yield, Inflation rate, Annual contribution, Other retirement income (Social Security, etc.), plus Tax Assumptions for retirement income and for the investment whether tax-sheltered or not, current and retirement tax rates.

Julie London is 45 and her husband, Jack, is 48. Their children are now (mostly) self-supporting. Julie and Jack have started to wonder whether they are adequately preparing for retirement. Julie is a teacher and Jack manages their family farm. They have \$16,000 in a savings account and expect to be able to add \$4,000 to their savings each year. Their non-tax sheltered investments yield an average of 8% per year and economists expect inflation to average 3% annually.

Let's calculate Jack and Julie's expected retirement income.

Select **Annual retirement income**. Enter the information as shown on the following screen:

Retirement Calculator

Calculate: Annual retirement income
 Annual contribution
 Current savings

Current age:

Retirement age:

Withdrawal until age:

Current savings:

Annual yield:

Inflation rate:

Annual contribution:

Increase based on inflation rate

Other retirement income: per year
(Social Security, etc.)

Annual retirement income after taxes: 5,586.36

Show in today's \$
(no inflation adjustment)

Tax assumptions: Retirement tax rate:

Tax sheltered investment

Non-sheltered investment - Current tax rate:



Click **Calculate**.

Expected annual income after taxes in this scenario is only \$5,586.36 if you choose to click on “**Show in today’s \$**”. This offers insights into the buying power after inflation. Delaying retirement for even a couple of years can increase significantly the amount of annual income after taxes. For instance, at the \$4,000 contribution level, delaying retirement until age 70 increases the annual income after taxes in today’s dollars to \$8,290. What if they want to retire at age 65 but are able to double their annual contribution to \$8,000? What does that mean for annual income after retirement? It increases to \$9,749, still not a very comfortable level of support. The moral of the story is save early and save often!

Click **Done**

In the above analysis, we focused solely on the cash savings. Assume the family farm is paid for and some of the assets are sold at retirement (not given to children). Let’s assume that part of the owned farm assets are expected to generate \$500,000 after taxes when sold. This time focus solely on earnings from the farm assets at retirement. Again, select **Retirement Calculator** under **Planning Tools**, then select **Annual retirement income**. Enter the following information and click **Calculate**:

Retirement Calculator

Calculate: Annual retirement income
 Annual contribution
 Current savings

Current age:
Retirement age:
Withdrawal until age:
Current savings:
Annual yield:
Inflation rate:
Annual contribution:
 Increase based on inflation rate

Other retirement income: per year
(Social Security, etc.)

Annual retirement income after taxes: 34,512.61

Show in today's \$
(no inflation adjustment)

Tax assumptions: Retirement tax rate:
 Tax sheltered investment
 Non-sheltered investment - Current tax rate:

[Calculate](#) [View Schedule](#)

[Done](#)



Thus, selling part of the farm assets at retirement and putting them into an alternative investment earning 8% annually will generate about \$34,512 in annual income. A caution: While an 8% return may be possible in a long run investment with some risk, it may be difficult to find an investment with an annual 8% return for the short term. A combination of savings to generate income from off-farm investments in combination with the sale or lease of farm assets may generate the income needed in retirement but careful planning is needed to ensure that income objectives can be met.

You can view how the income is distributed by clicking on **View Schedule**.

Deposit Schedule

This deposit schedule assumes that your retirement income keeps pace with a 3.0% annual inflation rate. Note that income is in future, pre-tax dollars.

Age	Deposit	Income	Balance
0	0.00	0.00	500,000.00
65	0.00	34,512.61	497,140.53
66	0.00	35,547.99	492,980.84
67	0.00	36,614.43	487,399.33
68	0.00	37,712.86	480,265.14
69	0.00	38,844.25	471,437.52
70	0.00	40,009.57	460,765.04



[Done](#)

Click **Done** to close the Deposit Schedule window.

Click **Done** to close the Retirement Calculator window.

College Calculator

Jamie is 13 and plans to attend college (OSU, of course) where tuition and fees currently average approximately \$4,200 per semester (\$8,400 annually). She will study hard and graduate in 4 years. She is a smart girl and knows that she should start saving money now for her college expenses. She can determine how much she and her parents need to save each year.

Click **Planning**
Planning Tools
College Calculator

In the College Calculator window, select the calculation that you want to make at the top of the screen. In this case, it is the **Annual contribution**. Enter:

College Calculator

Calculate: Annual college costs
 Current college savings
 Annual contribution

Annual college costs:

Years until enrollment:

Number of years enrolled:

Current college savings:

Annual yield:

Inflation rate:

Annual contribution: 3,273.61



Adjust based on inflation rate

*All calculations assume saving until the student graduates.

Because college expenses have recently risen faster than the general consumer price index, we use 4% predicted inflation. Click **Calculate** to see the needed Annual contribution of \$3,273.61. This is the amount that Jamie and her family will need to save and invest annually to pay the tuition for Jamie to attend college. Click **Schedule** to see the deposit schedule.

College Savings Plan

Year	Deposit	Tuition	Balance
0	0.00	0.00	0.00
2016	3,273.61	0.00	3,273.61
2017	3,273.61	0.00	6,809.11
2018	3,273.61	0.00	10,627.45
2019	3,273.61	0.00	14,751.25
2020	3,273.61	0.00	19,204.96
2021	3,273.61	10,219.88	12,977.50
2022	3,273.61	10,628.68	5,810.33
2023	3,273.61	11,053.83	-2,389.37



Done

Click **Done** to return to the College Calculator.

Click **Done** to leave the College Calculator.

Refinance Calculator

Interest rates moved lower in recent months and Jack and Julie are wondering whether they should refinance the house they bought 5 years ago.

Click **Planning**
Planning Tools
Refinance Calculator

Refinance Calculator

Existing Mortgage	
Monthly payment(total):	555.00
Impound/escrow amount:	0.00
Monthly Principal/Interest Paid: 555.00	
Proposed Mortgage	
Principal amount:	40,000.00
Years:	15
Interest rate:	6.800%
Mortgage closing costs:	3,600.00
Mortgage points:	1.500
<input type="button" value="Calculate"/>	
Break Even Analysis	
Total Closing Costs:	4,200.00
Monthly Principal/Interest Paid:	355.07
Monthly Savings:	199.93
Months to Break Even:	21.01
<input type="button" value="Done"/>	

Click **Calculate**.

The refinance analysis indicates that approximately 21 months are needed to recoup the refinancing costs and break even. Monthly principal and interest payments are \$355.07, and total closing costs are \$4,200. If the family plans to remain in the house at least this long, then refinancing looks like a good deal. Click **Done** to leave the Refinance Calculator.

Savings Calculator

Your family wants to be able to pay \$100,000 cash for a different combine in 6 years. Currently you have \$4,000 in savings. How much do you need to save each year to meet this goal if savings are earning 5% interest?

Click **Planning**
Planning Tools
Savings Calculator

Calculate For:
Regular contribution

Then enter:

Savings Calculator

Calculate: Ending savings balance
 Regular contribution
 Starting savings balance

Starting savings balance:

Annual yield:

Save for:

Inflation rate:

Regular contribution: 16,766.58 per year

Increase based on inflation rate

Ending Savings Balance:

Show in today's \$
(no inflation adjustment)

Click **Calculate**.

The Quicken calculator indicates that \$16,766.58 per year must be saved to meet this goal.

Click **View Schedule** to see the deposit schedule. Click **Done** to return to the Savings Calculator.
Click **Done** to leave the savings calculator.

Loan Calculator

The loan calculator allows you to estimate either a loan amount (given an interest rate, number of years, periods per year, compounding periods, and payments per period) or payment per period (given a loan amount, interest rate, number of years, compounding periods, and periods per year).

Click **Planning**
Planning Tools
Loan Calculator

Look at the top of the Loan Calculator screen. When **Payment per period** is selected, Quicken calculates the regular payments for a loan of a given amount based on your entries for the loan amount, annual interest rate, number of years (loan repayment period), interest compounding periods, and the number of payments per year. For instance, let's say that you are considering purchasing a new truck. The truck that you have chosen has a sticker price of \$35,000, but you talk the salesman down to \$33,000. You have saved \$4,000 to be used for a down payment so you need to borrow \$29,000. The loan will be for 5 years at 6.5% interest with monthly payments. Enter the following information:

Loan Calculator

Calculate: Loan amount
 Payment per period

Annual interest rate:

Number of years:

Periods per year:

Compounding period:

Loan amount:

Payment: 567.42

[View Schedule...](#) [Calculate](#)

[?](#) [Done](#)

The anticipated *Payment per period* is \$567.42 monthly. You can see how much of your total payment is principal and how much is interest in a given month by clicking **View Schedule** to display the payment schedule.

Print					? How Do I?
Pmt	Principal	Interest	6.50%	Balance	
				29,000.00	
1	410.34	157.08		28,589.66	
2	412.56	154.86		28,177.10	
3	414.79	152.63		27,762.31	
4	417.04	150.38		27,345.27	
5	419.30	148.12		26,925.97	
6	421.57	145.85		26,504.40	
7	423.85	143.57		26,080.55	
8	426.15	141.27		25,654.40	
9	428.46	138.96		25,225.94	
10	430.78	136.64		24,795.16	
11	433.11	134.31		24,362.05	
12	435.46	131.96		23,926.59	
13	437.82	129.60		23,488.77	

To leave the schedule, click the **X**.

A different question to answer with Quicken's loan calculator is "How much can you afford to pay for a new/different truck?" If you know how much you have available for regular payments, the loan calculator can also be used to solve for the amount you could afford. Let's say that you have around \$350 per month to apply toward the purchase of a different truck. The expected interest rate is 6.0%. On the Loan Calculator screen, you want to calculate the loan amount instead of the payment, so select **Loan amount**, and enter the following information:

Loan Calculator

Calculate: Loan amount
 Payment per period

Annual interest rate:

Number of years:

Periods per year:

Compounding period:

Loan amount: 17,888.04

Payment:

Click **Calculate**

The maximum principal amount you could borrow with these repayment terms is \$17,888.04. You can see the breakdown for principal and interest by clicking on **View Schedule**, click the **X** to leave view schedule. To leave the loan calculator, click **Done**.

Various Topics

In this section of instructions, we will use the *LONDON 2017* file.

Click **File**

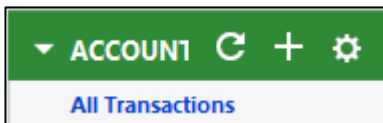
Open (or press [CTRL+O])

C:\ Sample Files\LONDON 2017

Click **OK**

Line of Credit/Credit Card Accounts and Alerts

A line of credit or short-term operating note may be tracked using a credit card account. Money can be transferred into the farm checking account and payments made as money becomes available. You can also set alerts to warn you when you are approaching the account limit. To add an account click the + sign at the top of the accounts list:



Or from the menu line, choose Tools, Add Account

In the Quicken Account Setup window, choose

Credit Card

Click **Next** (if you have an internet connection, it will go online to search for institution names)

Click on: **Advanced Setup** in blue text at bottom

I want to enter my transactions manually.

Next

Type **Line of Credit** to name this account.

Next

Enter **1/1/17** as the *Statement Ending Date* and **75,632.24** as the *Statement Ending Balance*.

Click **Next**

Finish

Now choose the Line of Credit from the account list and click on **Actions** (the gear icon in the upper right corner)



Click on **Edit Account Details**.

Set the *Credit Limit* at **\$100,000**.

The 'Account Details' dialog box is shown with the 'General' tab selected. It contains several input fields: Account name (Line of Credit), Financial institution, Description, Account Number, Account type (Credit), Interest rate (%), Contact name, Phone, Home page (Bank Web page), Activity page (Activity Web page), Other page (Other Web page), and Comments. A 'Set up alerts' section is also present, with a blue arrow pointing to the 'Credit Limit' field, which is set to 100,000.00. At the bottom, there are buttons for 'Delete Account', 'Tax Schedule', 'OK', and 'Cancel'.

Click **OK**.

If you now click on the Account listing to go to the register for that account, the credit remaining relative to the maximum will be displayed at the bottom of the register.

Credit Remaining:	24,367.76	Ending Balance:	-75,632.24
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To have Quicken warn when you are approaching your credit limit, click

Tools Alerts Center

Click on the **Setup** tab and choose **Banking**.

Click on the plus sign to expand the list.

Choose **Credit card limits**

Select the **Line of Credit** and place **90,000** in the **Remind Me At** box:

Select an alert that you want to be notified of and enter values where appropriate. Click 'OK' to commit your values, 'Cancel' otherwise. Uncheck the alert if you do not wish to be notified of that alert again.

Banking

- Account min. balances
- Account max. balances
- Credit card limits**
- Check reorder notice
- Monthly expenses
- Savings Goals
- Online services available

Investing

Taxes

General

- Reminders
 - Online transactions
 - Scheduled bills or ...
 - Send to Quicken.co...
 - Insurance reappraisal
 - Mortgage reappraisal

Enter values for credit card limits

This alert notifies you when you've charged close to the limit on a credit card (Remind Me at), and again when you charged over the limit.

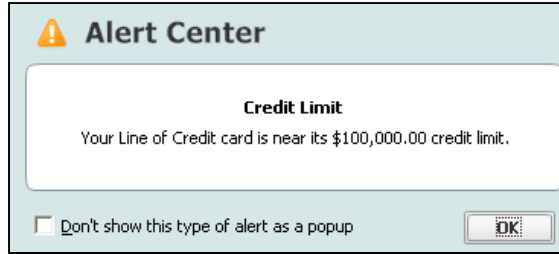
Line of Credit	Credit limit	Remind me at
Mastercard	100,000.00	90,000.00
	0.00	0.00

Show me the alert as: Text in the alert list
 Urgent (pop up dialog box)

Keep the alert in the list for:

Click **OK**.

If you exceed your account alert limit, a notice is placed in the Alert section of the home page and a pop up message appears the next time Quicken is opened.



OK

To record a transfer of funds into the *Checking* account from the *Line of Credit*, open the **Line of Credit** account, Enter information from the following screen.

Line of Credit									
Date	Payee	Category	Tag	Memo	Charge	Payment	Amount	Balance	
1/1/2017	Opening Balance	[Line of Credit]			75,632.24 R		-75,632.24	-75,632.24	
6/5/2017	Farm Checking	[Farm Checking]			5,000.00		-5,000.00	-80,632.24	
6/5/2017	Payee	Category	Tag	Memo	Charge	Payment	Amount	Balance	Save

Click **Save**.

To record a transfer of money from the checking account to the **Line of Credit** to pay down the balance, select the **Farm Checking** account from the Accounts list on the left.

Enter the **Date** and select **Transfer** for the Num. field. The payee is Transfer to Line of Credit, enter the amount of the **Payment** and then enter **Line of Credit** for the category and click **Save**.

This account can be reconciled with a loan statement just as the credit card account can be reconciled with the credit card statement. Information needed from the loan statement includes charges and cash advances, interest charges, payments and credits to the account, and the ending balance.

Saving and Locating Information for 1099s

One means of noting that a transaction may contribute to the need for a tax form 1099 is to type 1099 on the memo line in appropriate transactions in the account register. You can then generate reports that list or summarize all transactions with this notation in the memo line. For instance, let's say that you write check number 3267 on June 12 for \$628.13 to Joe Bob Baling for custom baling of alfalfa hay.

Click on the **Farm Checking** account name at left (or click Tools, Account List, Farm Checking)

The checking register will appear. Type the following information into the checking register:

Date: **06/12/16**
Num: **3267**
Payee: **Joe Bob Baling**
Payment: **628.13**
Category: **Custom Hire**
Tag: **Alfalfa**
Memo: **1099**

Click **Save**.

Future payments should follow the same format with the payee spelled exactly the same and 1099 entered in the memo line. This allows Quicken to recognize transactions as a match when filtered reports are developed at the end of the year. You can then determine how much was paid to a specific payee where 1099 is in the memo field. You will develop a filtered cash flow report summarized by payee to show the amount.

Let's look at last year's information. To generate the report, click:

Reports (top of the screen)
Banking
Cash Flow

Click the **Customize** button (top right of screen), *Date range: Yearly 2016*. Change the title of the report to **1099 Report**, and select **Payee** for the *Row* heading.

Click the **Categories** tab. Under the *Matching* column at the right in the *Memo contains:* field, type **1099**.

Date range: Yearly 2016 From: 1/1/2016 To: 12/31/2016

Display Accounts **Categories** Payees Tags Category Groups Advanced

Select categories
Type category name to search list:

Category	Type
<input checked="" type="checkbox"/> Not Categorized	
<input checked="" type="checkbox"/> Bonus	Inc
<input checked="" type="checkbox"/> Capital Sales, Farm	Inc
<input checked="" type="checkbox"/> CCC Loans Forfeited	Inc
<input checked="" type="checkbox"/> CCC Received	Inc
<input checked="" type="checkbox"/> Co-op Distributions	Inc
<input checked="" type="checkbox"/> Crop Insurance & ...	Inc

Show (hidden categorie)

Matching
Payee:
Category:
Memo contains: 1099

OK Cancel

Click **OK**

The report will pick up any memo notations (for example, invoice numbers, dates, weights) that include 1099, so thoroughly check the report. Click on the individual payees to review the supporting transactions.

Note: An apostrophe in the name (or misspelling) can make it appear that Hepplers Machine Shop and Heppler's Machine Shop are different entities. Find/Replace can be used to fix problems like this. Instructions appear later in this section.

1099 Report - 2016 1/1/2016 through 12/31/2016		
Date range: <input type="text" value="Yearly"/>	<input type="text" value="2016"/>	Column: <input type="text" value="Don't subtotal"/>
Payee	1/1/2016-12/31/2016	
Annie Accountant	-250.00	
Hepplers Machine Shop	-126.00	
Heppler's Machine Shop	-16.00	
Joe Bob Baling	-628.13	
Marty Wrangler	-3,381.88	
Mike Simon	-790.40	
Smith Bros. Combine Repair Shop	-895.50	
OVERALL TOTAL	-6,087.91	

To save this report, click on the **Save** report icon on the task bar. If you want, create a **Tax** folder in which to save it. You can do this by clicking the dropdown arrow for '**Save in**', click on **create new report folder**, **name the folder**, then click **OK**.

Save Report

Report: 1099 Report

Description:

Save in: My saved reports

Save report history

My saved reports contents:

- Farm Reports
- Lender Reports
- Updated Transactions
- Tax Schedule 2014
- Itemized Categories
- Tax Schedule
- Spending by Category

? OK Cancel

Click **OK**

Our sample report demonstrates the importance of being consistent in how names are entered because Hepplers and Heppler's Machine Shop are viewed as different vendors. To correct this error, click the **Find & Replace**. *Edit > Find/Replace*. At the top of the screen, enter **Payee, Hepplers Machine Shop** and click **Find**:

Find and Replace

Find Contains ←

Found

Select	Date	Acct	Num	Payee	Cat	Tag	Memo	Clr	Amount
<input checked="" type="checkbox"/>	5/30/2016	Farm ...	2054	Hepplers...	Repairs an...	Wheat	1099	R	-126.00

Show matches within split Found in 1 transaction

Replace With

Next, add a check mark to the transaction and enter the data at the bottom of the above screen: **Payee, Heppler’s Machine Shop** and click **Replace All**. The report is automatically updated.

Close the window by clicking on the **X** in the upper right corner.

Click **Done** to close the Find and Replace window.

Recording Futures Market Transactions

Options

An option allows a producer to pay a premium for a type of commodity price “insurance”. Many producers use “put” options to provide a floor price for their stocker cattle. For example, let’s say you have 75 head of stocker steers that will weigh approximately 650 pounds in March and want to insure a \$218 floor price for their March sale. A feeder cattle contract is 50,000 pounds or 500 cwt, so one contract could protect the price for your 75 steers. You call a broker and purchase a \$218 March feeder cattle put option for \$6.825/cwt premium. The cost of the option purchase would be \$3,412.50 (\$6.825 x 500 cwt) plus a commission of \$75. To record the purchase of the “put” using funds from the checking account, go to the **Farm Checking** register and enter

Date: **1/7/17**
 Num: **3456**
 Payee: **ABC Brokerage**
 Payment: **3487.5**

Category: **Marketing Expense**
Tag: **Stocker**
Memo: **\$218 put @ \$6.825 for 500 cwt & \$75 commission**

Click **Save**.

Often your option will expire without any value. However, if you realize any income from the option, you would record it as *Marketing Income*. This income is *tax-related* and should be linked to the tax form and line, *Schedule F: Other Farm Income*. You would then make the appropriate deposit entry. For example, in March, feeder cattle are trading at \$216 and your \$218 put is now worth \$2/cwt or \$1,000. You would sell your put and enter the deposit in the *Marketing Income* category.

Date: **5/6/17**
Num: **DEP**
Payee: **ABC Brokerage**
Deposit: **1000** (the Quickfill payment value should be removed when you enter the deposit amount)
Category: **Marketing Income**
Tag: **Stocker**
Memo: **Settlement of put option**

Click **Save**

Hedges

Hedges can be a bit more complicated to record because daily changes in market prices may also affect the margin money required for the trade. Enter your realized gain or loss after you have offset your hedged position in Margin Income or Margin Expense categories as appropriate.

Scheduled Transactions

If you want to be reminded of due dates for monthly bills, you can set up one or more scheduled transactions. For example, each month you get utility and cable television bills which are due on the first of the month. There are several ways to set up a scheduled transaction for a payment that has not been previously entered in the register.

Click **Tools**

Manage Bill & Income Reminders (or press [CTRL+J])

Click **Create New** from the Menu line

Select **Bill Reminder**

Pay to **Local Cablevision**, select **Bill Reminder**. Click **Next**. Add info and click on **Add category, tag or memo**

Add Bill Reminder

Pay to: Local Cablevision

Due next on: 10/20/2017 20th of every month (change)

Amount due: 75.00

From account: Family Checking

Details: + Add category, tag or memo

Optional Settings

- Remind me 3 days in advance (change)
- Related website (add)
- Estimate amount for me: OFF (change)
- Sync to Outlook
- Print check with Quicken

Buttons: Cancel, Back, Done

Local Cablevision

Category: Bills & Utilities:Television Tag: Family Living

Memo:

Buttons: OK, Cancel

Click **OK**

Click **Done** to close the Add Bill Reminder window. You will be taken back to the summary reminder screen for the scheduled transactions.

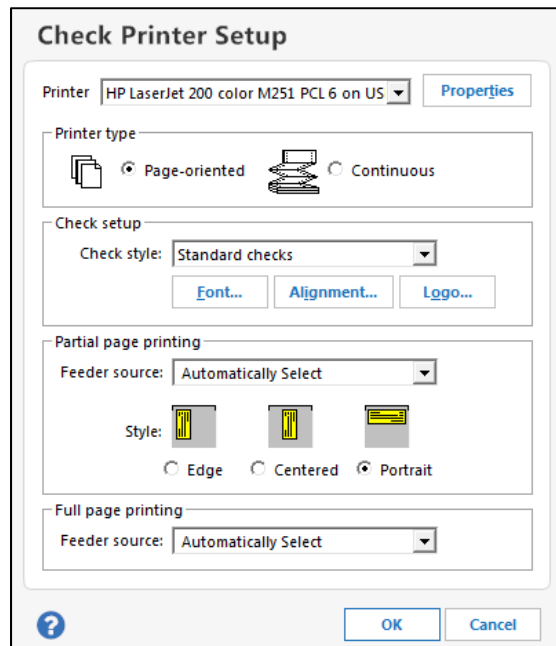
Repeat the process for other scheduled transactions. If you open Quicken within three days of the date on which the bills are due, you will be reminded that you have bills to pay. Close the Bill and Income Reminders window by clicking on the **X** in the upper right corner.

Writing Checks with Quicken

Quicken acts as a register for transactions and also allows you to write and print checks from the computer (with the appropriate paper form). The check writing feature allows you to “write” the check as well as record a memo, category and tag.

Before you print out checks, choose the appropriate printer settings.
Click **File**

**Printer Setup
For Printing Checks**



Select the appropriate page and printing style for the type of checks you will use.

Click **OK**

Click **Tools** (from the menu line)

Write and Print Checks (or [CTRL+W])

Write Checks: Farm Checking

Write checks from:

Pay to the order of Date
 Dollars

Bill pay address

Memo

Category

Date	Type	Payee	Category	Amount

Current Balance: 83,226.05 Ending Balance: 141,491.75

As seen above, enter the **Date**, **Pay to the Order** of (payee), and **\$** (dollar amount); the written dollar amount fills in automatically. The Address and Memo are optional. The category is entered below the check. Click on the Split icon to reveal the category and tag field. Clicking the Split button or pressing [CTRL+S] will allow you to enter information for a split transaction as well.

Click the **Record Check** button to enter the transaction in the register. You don't have to immediately print the check. You may enter payments as bills come in and print checks twice per month, for example.

Click **Done**

When you are ready to print checks, you have several options:

1. Go to the **Account List** and you will see a small printer icon next to Farm Checking, click on the icon. Then select **You have 1 check to print**. Finally, select the appropriate date, 1/18/2017, and click on Print button (lower right).

2. To print the checks that are prepared, click on Account Actions, Write Checks. This takes you to the same screen in which you entered the checks. Click on Print button (lower right). (Or, you can choose File, Print Checks.)

Select Checks to Print: Family Checking

You have 1 check to print for \$584.50.

Checks to print

First check number:

Print: All checks
 Checks dated through:
 Selected checks

Check style

Check style:

Standard business checks are formatted three to a page for fast printing.
[Order standard checks...](#)

Checks on first Three Two One

Advanced options

Print your logo

Additional (For multi-part Voucher Checks only.)

If you choose to **print**, a screen will appear asking if the check has printed.

Click **Cancel** since we do not actually wish to print this check.

Close Write Checks by clicking the X.

Use the Help menu by pressing the **F1** button on your keyboard, for additional information on how to print checks on partial pages, to add logos, etc.

Year-End Copy: Start New Year and Archive

At the beginning of a new year or when files start getting large, people wonder whether they should reduce the size of their files or remove some data. Now that large files can be backed up on CD or thumb drive, this is a less frequent concern. We encourage you to maintain several years of data in the current file so that comparison reports showing performance by year can be easily created. If you don't need to shrink the file and just want to create an archive copy:

File

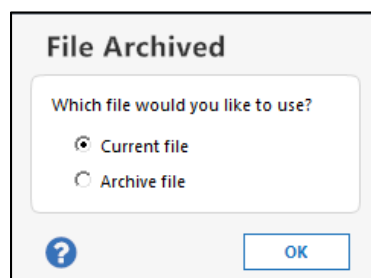
File Operations

Year-End Copy

Under the *Current Data File* heading, select **Do nothing**. Your current file will then remain the same. You can create an archive copy to backup your data (good for storing in a different place for emergency purposes). Under the *Archive Data File*: select **Give the archive file a name and location**. Then select the end date for the archive file (all transactions up to this date will be copied).



Click **OK**



Click **OK** to continue using the Current file.

Note: Archiving differs from making a backup copy as you have control over the dates included in the file. As with a backup copy, the transactions are saved first. Attachments are included only if space is available.

Let's say that you've been entering financial records in Quicken since 2003 in a file called *FARM*. Now you want to modify the current file to include data starting January 1, 2010. Click

File
File Operations

Year-End Copy

To modify the current data file, click on **I only want transactions...** as in the screen that follows and indicate the **1/1/2010** starting date.

Create a Year End Copy

Quicken will create two data files with your data: A current data file which you will continue to use in Quicken, and an Archive file for your records.

Current data file

What do you want to do with your current data file?
(This will be the file you continue to use in Quicken)

Do nothing. My current data file will remain unchanged

I only want transactions in my current data file starting with this date:

1/1/2010

Quicken will only remove reconciled transactions. Unreconciled transactions prior to this date will remain in the data file.

Archive data file

Quicken will copy all your data to a backup file for your archive records. Give the archive file a name and location:

desktop\LONDON 2017 BKP.QDF [Browse...](#)

This archive data file will contain transactions up to and including:

12/31/2015

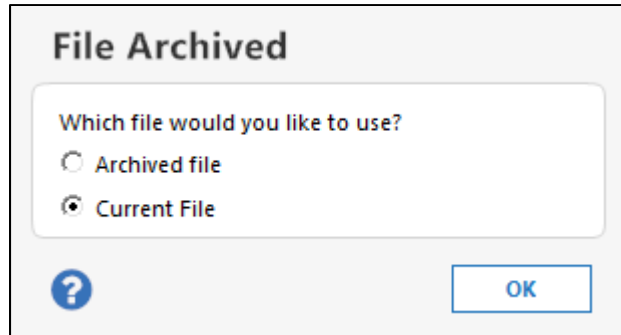
? OK Cancel

Click OK.

The new file created will be reduced to transactions for the date selected and forward (see note below) and will be given a new name that matches the archive file name. An archive file will automatically be created at the same time with the name and location you choose. The archive file includes everything in the current file.

Note: If you have not reconciled your accounts, the transactions will transfer with the file even if they are outside of the date range selected. Investment transactions will transfer regardless of cleared status.

When the data file has been updated (if selected) and the archive file has been created, you will choose which file to use. In our example, we created a new file using the last five years only, so we will select the **Current File**.



Click **OK**

We recommend keeping several years of data in one file for comparison purposes, but if information becomes dated, this is a good way to move forward without starting a new file. IT may also help shrink the file size.

Category Clean Up

Have you checked your category list lately? You may need to “clean it up” by eliminating unused categories and removing duplication so that your reports will be clear and meaningful. One way to determine the categories you use is to view/print an *Itemized Categories* report.

Click

Reports – from the menu line

Spending

Itemized Categories

Customize the Date Range: **Include all dates**

Date	Account	Num	Description	Memo	Tag	Clr	Amount
- INCOME							298,224.90
+	Uncategorized						3,341.35
+	Capital Sales, Farm						14,075.00
+	Div Income						867.19
+	Government Payments						3,112.00
+	Interest Inc						80.17
+	Other Inc						527.00
+	Raised Sales						214,335.84
+	Royalties Received						3,000.00
+	Salary						4,300.00
+	Salary Spouse						54,586.35
- EXPENSES							-200,985.47
+	Uncategorized						0.00
-	Auto & Transport						-2,333.69
+	Gas & Fuel						-76.50
+	Registration						-91.00

If you have a large enough monitor (or dual monitors), you can leave the Report screen open, open the category list and do a side-by-side comparison:

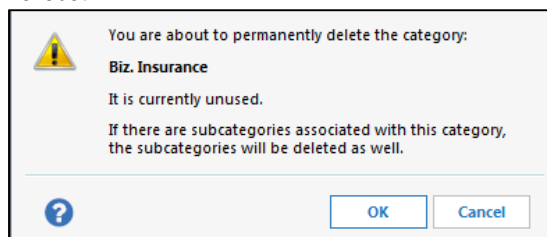
Click on **Tools, Category List**.

(or you can click on the **Print** icon and have the printed itemized category report at hand while you view the category list on screen). Ideally, you will leave the report screen open while cleaning up the category list so you can QuickZoom to the associated transactions.

Delete or hide unused categories

You can either Delete or Hide any categories in the list that do not appear in the printed itemized category report and that you do not intend to use in the future. To **Hide** categories, click on the box in the Hide column at right. To delete a category, highlight the category and then click the **Delete** button to the right of the Category List.

For instance, find and select the **Biz. Insurance** category, click on the Action button to the right (or right click), and select **Delete**.



Click **OK**. A Quicken default category can always be recreated later if you need it.

Recategorize Categories

If you have created two or more categories that should be under one name, you can merge the duplicate category titles and assign the associated transactions to one category using Find/Replace features. In our Itemized Categories report, we see that we have both *Home Rpair* and *Home Repair*. We can click on the report symbol sign to the left of each of these categories to reveal the transactions. (You may want to print the list of transactions out as a backup or reference.)

From the main menu line,

Choose Edit

Find/Replace

Complete the screen as shown below to identify the category to be changed and the name to be used as a replacement:

Find and Replace

Find

Found

Select	Date	Acct	Num	Payee	Cat	Tag	Memo	Clr	Amount
<input checked="" type="checkbox"/>	3/8/2016	Famil...	750	Eddie Elec...	Home Rpair	Family Li...		R	-35.00

Shgw matches within splr Found in 1 transaction

Replace

Click

Replace All

Done

You can **close** the Category List and Itemized Categories Reports windows. If prompted: 'Do you wish to save this report for later use?', choose Don't Save.

Backup Preferences

Quicken automatically saves a backup copy of your working data file on a regular basis (the default is every five times that Quicken is run and saves up to five backup files). This can be adjusted by going to:

Edit Preferences

Setup Backup

The screenshot shows the 'Backup preferences' dialog box. On the left, a sidebar lists preference categories: Startup, Setup, Backup (selected), Alerts, Investment transactions, Register, Reports and Graphs, and Intuit ID, Mobile & Alerts. The main area is titled 'Backup preferences' and contains the following options:

- Automatic backups** (Open backup directory)
 - Automatically save a copy of your data files at regular intervals
 - Back up after running Quicken: times (1-99)
 - Maximum number of backup copies: (1-99)
 - Automatic backups are stored on your computer's hard drive. You should periodically do a manual backup (below) or save a copy of your Quicken file to another drive to protect against hard drive failure.
- Manual backup reminder**
 - Remind me after running Quicken: times (1-99)
 - Manual backup allows you to choose where to put the backup file, such as on a CD or external drive.

At the bottom right, there are 'OK' and 'Cancel' buttons. A help icon (?) is located at the bottom left.

1. The Maximum number of backup copies refers to the automatic backups.

Note: attachments are not included in the automatic backups at all.

2. The Remind me after running Quicken: refers to how often you want to be reminded to create a manual backup. We recommend every time if you enter transactions infrequently or if it will encourage you to make a backup to store offsite.

Click **OK**

Restoring a Quicken File

If a Quicken data file is accidentally deleted or isn't functioning, a current backup file that you have created should be your first line of defense. If you don't have a manual backup file that is current, then find the Quicken automatic backup. Click

File Backup and Restore

Restore from Backup File (click on Open backup directory if necessary)

Restore from Backup File

Restore from automatic backups
Periodic backups created automatically by [Open Backup Directory](#)

Select file to restore

- LONDON 2017 manual test-2016-11-21.PM02.40.QDF-backup
- LONDON 2017 manual test-2016-12-07.PM05.01.QDF-backup

Restore from your backup
 [Browse ...](#)

Restore from online backup
Requires Quicken Online Backup [Learn more...](#)

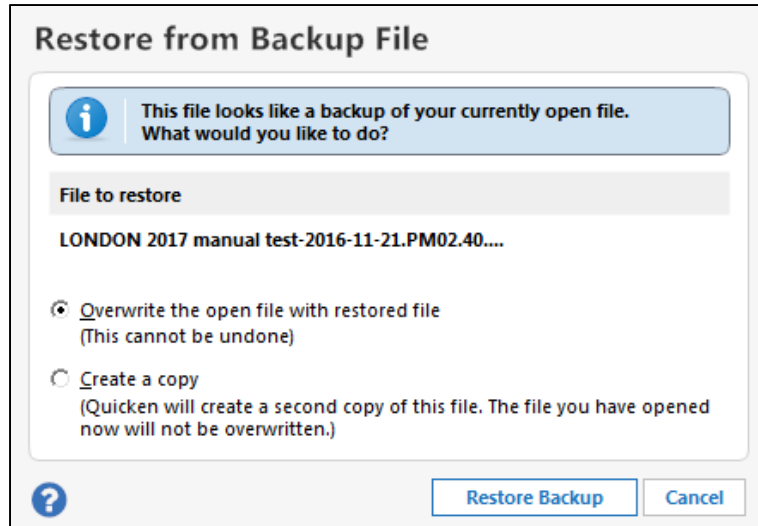
[?](#) [Restore Backup](#) [Cancel](#)

Note: It is important to note that the automatic backup is not a reliable backup method. This type of backup can be useless if the computer hardware is damaged. It should be supplemented with a manual backup to a thumb drive, CD or other media with at least one copy stored off-site.

Select the most current automatic backup and click on **Restore Backup**.

Choose the option that best suits your situation; however, it is probably best not to overwrite an existing file. Proceed with caution.

OK



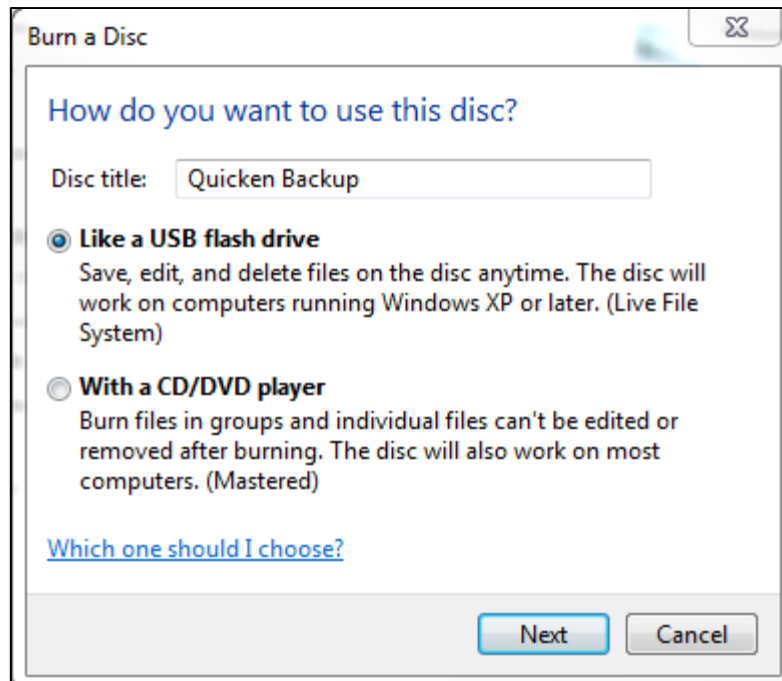
Click Yes

Backing Up Quicken Files to Compact Disc (CD) or DVD

A pat on the back to those who back up Quicken data on a regular basis! It is important to ensure backup files will be valid and not corrupted if you need them in the event of hardware or software failure. Quicken offers some suggestions for ensuring backup files will be there when you need them. Quicken files may be backed up onto CDs, DVDs or thumb drives, and all are a long lasting source of data storage when handled properly. (From this point forward, CD will be used to refer to both CDs and DVDs.) Windows is able to create CDs without third-party software (it is built in). The software needs to be compatible with your CD burner hardware.

Note: For previous versions of Windows, format the CD for data using the CD software before attempting to backup files on an empty CD for the first time. Generally, the preferred format style needs to be “drag and drop” which allows you to copy and paste files directly to a CD. Formatting can vary among CD players, so make sure that the file is “compatible” for play on most CD drives. This may come from an additional step in the software or a selection from a file menu. Some CD burning software is not capable of handling long file names so name files carefully. Otherwise, the file name may be automatically shortened by the software or cause an error (true of some jump/thumb drives).

For Windows, place the CD in the appropriate drive, go to **My Computer**, select **CD Drive (D)**: A message appears



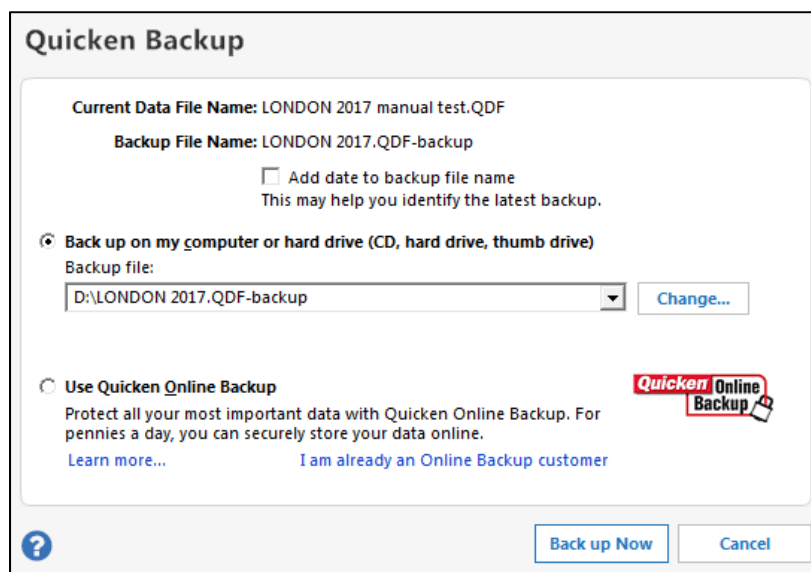
Specify the Disc title, choose **Like a USB flash drive** and click on **Next**.

Once your CD is prepared, in Quicken, click

File

Backup & Restore

Back up Quicken File



Click **Back up Now**

When you receive the message **Your back up is complete**, click **OK**. If backing up directly to CD does not work, you may need to back your file up to a “staging” area such as a temporary folder, then “drag and drop” it to the formatted CD.

Storing Compact Discs

CDs need to be protected from scratches and bending and need to be handled properly. Damage to CDs can be caused by:

- Dust. Dust on the CD can cause scratching, so keep in a jewel case or CD jacket.
- Flexing. Store CDs in a case and store vertically to minimize bending/flexing of the CD.
- Fingerprints. Fingerprints or smudges can distort how information is read. Handle CDs from the edges and wipe off smudges with a soft lint-free cloth.

Tracking Pre-Paid Expenses Across Years³

Farmers and ranchers at times pre-pay expenses in one calendar year for input costs in the following calendar year. This practice is done to manage income tax liability, secure physical guarantee of needed inputs and/or receive discounted prices. This may save farms 5-10% for seed and chemicals. Cost savings on fertilizer are market driven and risks exist that pre-paid prices can be higher than the in-season prices. Year specific Quicken Tags can be used to track pre-paid expenses across calendar years.

Date: **10/20/2017**
Check Number: **2146**
Payee: **Klondike Co-op**
Payment: **25,000.00**
Category and Tags: **Split Transactions**
Memo:

Note: Pre-paid expenses are estimates for future input costs. If the use of actual purchases differs from the estimate, the original split transaction details will need to be edited to associate production expenses with the proper category and tag. Do not edit the gross amount of the original check.

³ We would like to thank Bruce Clevenger, Ohio State University, for contributing the basis for this segment.

Split Transaction

Enter multiple categories to itemize this transaction; use the Memo field to record more details.

	Category	Tag	Memo	Amount
1.	<input checked="" type="checkbox"/> Fertilizer & Lime	Corn 2017	\$520/ton	8,000 00
2.	<input checked="" type="checkbox"/> Fertilizer & Lime	Soybean 2017	\$460/ton	2,000 00
3.	<input checked="" type="checkbox"/> Seed and Plants	Corn 2017	\$165/80K unit	7,500 00
4.	<input checked="" type="checkbox"/> Seed and Plants	Soybean 2017	\$65/unit	2,500 00
5.	Herbicide:Residual	Corn 2017	\$22.70/acre	3,000 00
6.	Herbicide:Residual	Soybean 2017	\$19.45/acre	2,000 00
7.	<input type="checkbox"/> <input type="checkbox"/>			
8.			Next	Edit ▼
9.				
10.				
11.				
12.				
13.				
14.				
15.				
16.				

Add Lines

Clear All

Allocate

Adjust

Split Total: 25,000.00

Remainder: 0.00

Transaction Total: 25,000.00



OK

Cancel

Using Double Tags in Quicken⁴

Farmers and ranchers commonly rent cropland or pasture and may own multiple parcels of land. Tags can be used to track expenses and income by enterprise such as wheat, canola, corn, soybeans, cow/calf, or alfalfa. Using double tags can add a location such as a farm or landlord name. For example, double tags will allow the analysis the cash flow of wheat at the Smith Place compared to the cash flow of corn on the Mathews Place.

Date: **10/20/2016**
Check Number: **2147**
Payee: **Klondike Co-op**
Payment: **8,100.00**

Click on Split and enter the appropriate break out for expenses:

Split Transaction

Enter multiple categories to itemize this transaction; use the Memo field to record more details.

	Category	Tag	Memo	Amount
1.	Fertilizer & Lime	Wheat 2017:Smith Place		3,000 00
2.	Fertilizer & Lime	Wheat 2017:Mathews Place		1,500 00
3.	Seed and Plants	Wheat 2017:Smith Place		2,400 00
4.	Seed and Plants	Wheat 2016:Mathews Place		1,200 00
5.				
6.			Next Edit ▼	

You can create a report which will show all income and expenses with columns showing the different enterprises:

Reports

Banking

Cash Flow by Tag

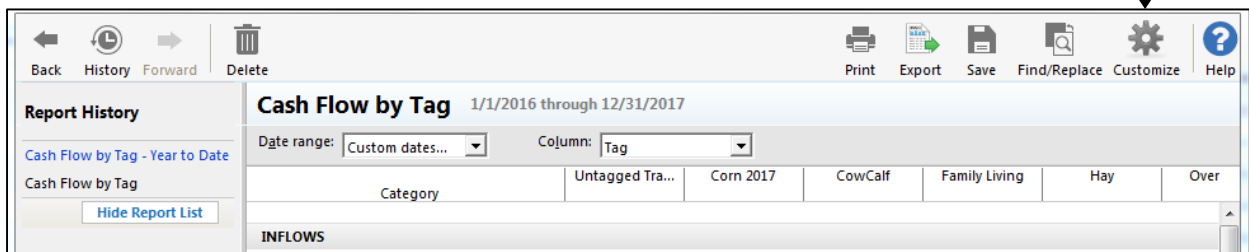
The report date range should include the necessary enterprise date range. In this case, we entered Custom Dates, 1/1/16 – 12/31/2017 (the appropriate range might be 8/1/15 to 7/31/16 if you want to look at income and expenses associated with a production cycle).

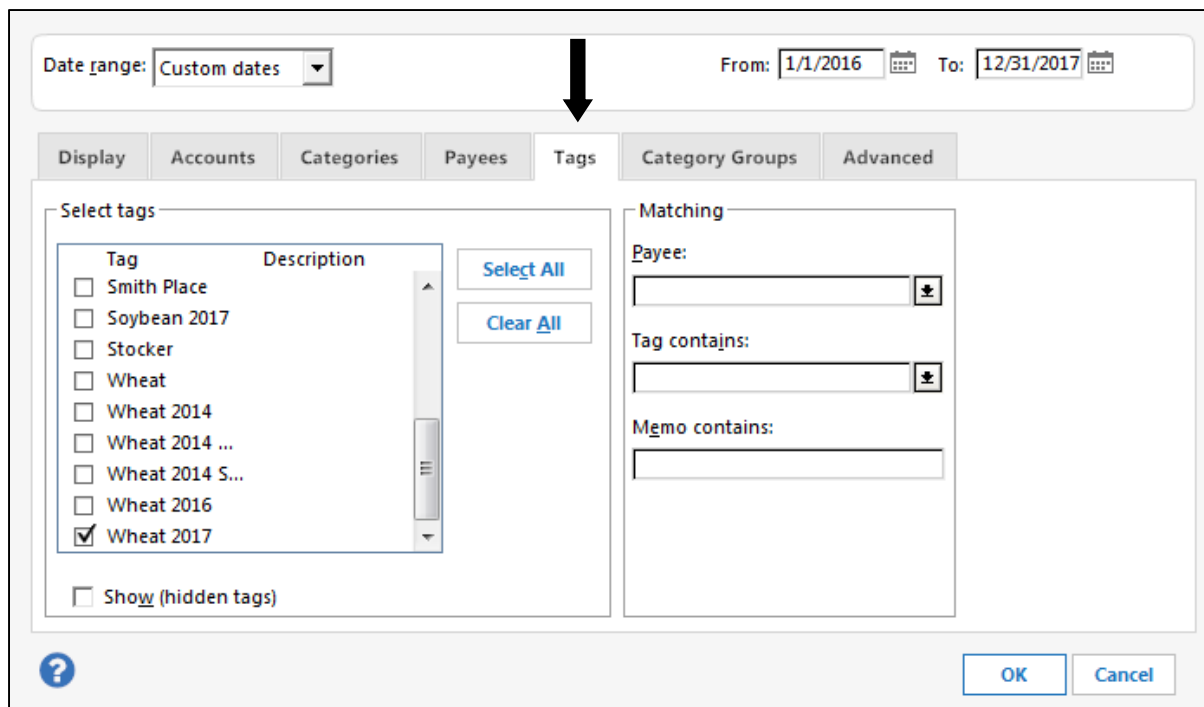
⁴ We would like to thank Bruce Clevenger, Ohio State University, for contributing the basis for this segment.

Category	Untagged Tra...	Corn 2017	CowCalf	Family Living	Hay	Over
INFLOWS						
Uncategorized	100.00	0.00	0.00	0.00	0.00	
Capital Sales, Farm	0.00	0.00	0.00	0.00	0.00	1
Div Income	867.19	0.00	0.00	0.00	0.00	
Government Payments	0.00	0.00	0.00	0.00	0.00	
Interest Inc	1.00	0.00	0.00	76.73	0.00	
Other Inc	0.00	0.00	0.00	527.00	0.00	
Raised Sales						
Grain	0.00	0.00	0.00	0.00	0.00	
Livestock	0.00	0.00	69,780.08	0.00	0.00	
Other Products	0.00	0.00	0.00	0.00	26,768.50	
TOTAL Raised Sales	0.00	0.00	69,780.08	0.00	26,768.50	
Royalties Received	0.00	0.00	0.00	3,000.00	0.00	
Salary	0.00	0.00	0.00	4,300.00	0.00	
Salary Spouse	0.00	0.00	0.00	54,586.35	0.00	
FROM Family Checking	595.56	0.00	0.00	1,440.91	0.00	
FROM Farm Checking	0.00	0.00	0.00	0.00	0.00	4
FROM Savings	1,500.00	0.00	0.00	4,000.00	0.00	
FROM CrdtLine	5,000.00	0.00	0.00	0.00	0.00	6
TOTAL INFLOWS	8,063.75	0.00	69,780.08	67,930.99	26,768.50	12
OUTFLOWS						
Auto & Transport	0.00	0.00	0.00	24.00	0.00	
Gas & Fuel	0.00	0.00	0.00	75.80	0.00	
Registration	0.00	0.00	0.00	91.00	0.00	
repairs	0.00	0.00	0.00	761.45	0.00	
Service & Parts	0.00	0.00	0.00	1,328.94	0.00	
TOTAL Auto & Transport	0.00	0.00	0.00	2,333.69	0.00	
Chemicals	0.00	0.00	0.00	0.00	0.00	
Consultants, Farm	0.00	0.00	0.00	0.00	0.00	
Custom Hire	0.00	0.00	0.00	0.00	790.40	
Entertainment	49.95	0.00	0.00	4,852.04	0.00	
Farm Interest Expense						
Farm Interest Other	0.00	0.00	0.00	0.00	0.00	
TOTAL Farm Interest Expense	0.00	0.00	0.00	0.00	0.00	
Feed Purchased	0.00	0.00	13,231.28	0.00	0.00	

You can also customize the report to include only the rented wheat enterprise information: Wheat 2017 with tags for the Mathews Place and Smith Place. Click on

Customize Tags





In this case, we entered Custom Dates, 1/1/2017 -12/31/2017 to be sure that the report includes preplant expenses and possible post-harvest sales through the following year end.

Category	Wheat 2017 Mathews Place	Wheat 2017 Smith Place	OVERALL TOTAL
OUTFLOWS			
Fertilizer & Lime	1,500.00	3,000.00	4,500.00
Seed and Plants	1,200.00	2,400.00	3,600.00
TOTAL OUTFLOWS	2,700.00	5,400.00	8,100.00
OVERALL TOTAL	-2,700.00	-5,400.00	-8,100.00

Building a Farm/Ranch Balance Sheet

To develop a fairly complete picture of an individual business' financial situation, a cash flow statement, an income statement and two balance sheets (beginning and ending) are needed for an accounting period. The balance sheet shows what is owned and what is owed at a point in time. Since Quicken is a cash accounting program and not intended for accrual accounting, some effort is required to record capital sales and purchases, change in values of assets owned or liabilities owed, and change in inventory, all of which are essential to generate an accurate balance sheet. And, because Quicken is designed to record financial data and not physical data (e.g. number of

head or bushels, weight and price per cwt of livestock sold), it may be more difficult to record and summarize unit information in a Quicken balance sheet than it would be in a spreadsheet.

The instructions that follow suggest one way of developing a balance sheet using market values for assets within Quicken.⁵ You should:

- Inventory assets and liabilities
- Establish asset and liability accounts in Quicken with accurate beginning balances
- Adjust asset accounts to reflect:
 - Asset purchases and additions to assets
 - Asset sales
 - Changes in inventories
 - Changes in asset values
- Adjust liability accounts to reflect
 - Repayment of liabilities
 - Accrued expenses

Step-by-step instructions follow for entering data and making adjustments during or at the end of the year.

Develop a Complete Inventory of Farm/Ranch Assets and Liabilities

OSU Fact Sheet AGEC-752 explains the development of a balance sheet and contains a worksheet which will help you develop an inventory list. Be sure your list of assets owned and liabilities owed is complete and as accurate as possible. Document sources for prices of assets (for example, local auction or trade magazine ad) and balances of liabilities (for example, loan statement from a lender). We will use the LONDON 2017 sample file.

Click **File**

Open (or [CTRL+O])

Select **C:\ Files\LONDON 2017**

Import Asset Accounts

To develop a balance sheet, you will first establish a variety of asset and liability accounts. The types of accounts in Quicken include:

- checking
 - savings
 - credit card
 - cash
 - brokerage
 - IRA, SEP, Keogh
 - 401(k), 403(b)
 - single mutual fund
-

- house (with or without mortgage)
- vehicle (with or without loan)
- asset
- liability

Several accounts of one type can be developed, for instance, one liability account for each outstanding debt. A sample Quicken farm account list is included with accounts receivable, buildings and improvements, capital leases, purchased feed, market livestock and so on. In our sample list, the accounts are labeled with letters so that they are listed from most to least liquid, that is, accounts with items most easily converted to cash are listed first, the traditional order for balance sheet items.

Note: Current assets are assets expected to be used up or sold in one year and are listed first. Examples include marketable securities, market livestock, and inventory. Non-current assets are ones that are used for longer periods of time in the farm operation. Examples include breeding livestock, machinery and equipment, vehicles, land, buildings and improvements. These designations were developed by the Farm Financial Standards Council. The account, h Other Farm Current Assets, is for farm current assets not included in other labeled lines. The account, r Other Farm Noncurrent Assets, is for non-current (both intermediate and fixed) farm assets. For additional information, see OSU Facts AGEC-751, "Developing a Cash Flow Plan"; AGEC-752, "Developing a Balance Sheet"; AGEC-753, "Developing an Income Statement"; AGEC-791, "Schedule of Assets"; and AGEC-792, "Liabilities Schedule." These can be found at www.osufacts.okstate.edu.

Click **File**
File Import
QIF file

Complete the information as shown on the following screen:

Click **Import**

Quicken will give you a message verifying that items have been successfully imported.

Click **Done**.

Click **Tools, Account List** (or press [CTRL+A] and scroll through the Asset Accounts list) to verify that it contains the accounts **a Marketable Securities, b Raised Market Livestock**, etc. The labels allow them to appear in order of liquidity as recommended by the Farm Financial Standards Council. The accounts will be listed under **Asset in the Net Worth Tab**.

The account list can be modified easily. Let's say that you don't expect to use the *Capital Leases* account and want to delete that account from the list. In the Account List, click the account **n Capital Leases**, click on **Edit**, then click **Delete Account**.

Type **Yes** to confirm, and click **OK**.

Enter Beginning Balances in Asset Accounts

The beginning balance in an asset account may be the sum of the market values of all assets in that group or an entry may be made for the beginning balance of each individual asset. The latter form ensures that you have a record of the values assigned to each item. Then, if an asset (for example, a disk harrow) is sold during the year, the harrow's market value is subtracted from the asset account so that the end-of-year balance sheet will be accurate.

Begin updating the beginning balances in the London's individual asset accounts. Click on the account **b Raised Market Livestock**. On a blank transaction line, enter the value of raised market livestock on hand January 1:

Date:	1/1/2017
Payee:	Mixed Stockers
Category:	(make sure to remove the category if one appears)
Memo:	45 hd @ 6 cwt @ \$200/cwt
Increase:	54000 (Be sure to [Tab] over to the Increase column.)

Press **Enter**.

Note: If you want to change the order so that the memo appears before the category in the register, in the main menu line, click Edit, Preferences, Register (click directly on bold type), in Register Fields: ✓Show Memo before Category, OK.

You may get a message asking if you want to select a category. Select **Don't show this message again** at the bottom of the screen, and click **No**.

Now choose **c Purchased Market Livestock** from the account list at left. On a blank transaction line, enter the value of purchased market livestock on hand:

Date: **1/1/2017**
Ref:
Payee: **Stocker Steers**
Increase: **145040** (*Be sure to [Tab] over to the **Increase** column.*)
Memo: **112 hd @ 7 cwt @ \$185/cwt**

Note: If you want to later create a report listing number of head of livestock, you must be consistent in the use of labels in the memo field. For instance, you must always use head (or hd) for a filtered report to include this information.

Press **Enter**.

If you purchase more than one lot of stockers, you may want to give different names to the lots in the **Payee** line. When you are finished entering values for purchased market livestock, choose **d Inventory** from the account list at left. In this account, you will enter the value of stored crops, feed and supplies. For example, on a blank transaction line, enter

Date: **1/1/2017**
Ref:
Payee: **Stored Wheat**
Increase: **5125** (*Be sure to [Tab] over to the **Increase** column.*)
Memo: **1025 bu @ \$5/bu**

Press **Enter**.

Values for growing crops should include expenses incurred to date in the production of the crop. Choose **g Growing Crops** from the account list at left. On a blank transaction line, enter

Date: **1/1/2017**
Ref:
Payee: **Wheat**
Increase: **40500**
Memo: **450 acres @ \$90/a**

Press **Enter**.

As with the market livestock accounts, two accounts are included for breeding livestock, one account for raised and one for purchased. For the market value of raised breeding livestock--cows, sows, replacement heifers or gilts, boars and bulls-, select **j Raised Breeding Livestock** from the account list at left. Enter

Date: **1/1/2017**
Ref:
Payee: **5-Year-Old Cows**
Increase: **30000**
Memo: **15 @ \$2000 ea**

Press **Enter**.

Note: You may add additional accounts if you have several livestock enterprises and want to maintain separate accounts for different species.

Select **k Purchased Breeding Livestock** from the account list. Enter the values of purchased breeding livestock--purchased cows or sows, replacement heifers or gilts, herd bulls or boars. For example, on a blank transaction line, enter

Date: **1/1/2017**
Ref:
Payee: **OBI Herd Bull**
Increase: **5000**
Memo: **3 years old @ \$5000**

Press **Enter**.

Select **l Machinery-Equipment** from the account list. Enter market values for each piece of owned machinery and equipment.

Date: **1/1/2017**
Ref:
Payee: **1996 Allis Tractor**
Increase: **65000**
Memo:
Category:

Press **Enter**.

Date: **1/1/2017**
Ref:
Payee: **1995 Disk**
Increase: **500**
Memo:

Press **Enter**.

Select **p Land** from the account list. Record market values for each piece of land owned.

Date: **1/1/2017**
Ref:
Payee: **Smith Place**
Increase: **160000**
Memo: **80 acres cropland @ \$2000/a.**

Press **Enter**.

Select **q Buildings-Improvements** from the account list. On a blank transaction line, enter:

Date: **1/1/2017**
Ref:
Payee: **Barns**
Increase: **47000**
Memo: **Home place**

Press **Enter**.

Continue until all assets owned are listed in the appropriate accounts.

Recording the Purchase of an Asset

Cash purchase

Paying cash for the full purchase price of an asset results in the conversion of one asset, cash from either a cash account or bank account, into another. For example, let's say the Londons purchase a used pickup on January 12 from My Town Motors using money in their checking account.

Select the **Farm Checking** account from the upper left account list (*or press [CTRL+A], highlight the checking account name and press [Enter]*). In the check register, type:

Date: **1/12/2017**
Num: **3414**
Payee: **My Town Motors**
Payment: **9000**
Memo: **2007 Ford Ranger**
Category: **[m Vehicles]** (*or press [CTRL+C] for the category list, scroll to the bottom and click **m Vehicles***)
Tag:

Note: The brackets around the "category" name indicate that an account, m Vehicles, is involved in the transaction as a transfer of funds.

Press **Enter**.

To verify that the purchase price has been listed as an increase in value in the **m Vehicles** asset account, right-click the transaction and choose **Go To Matching transfer** to switch to the asset account. Right-click on this entry and then choose **Go To Matching transfer** again to return to the checking account.

Credit purchase

When credit rather than cash is used to purchase an asset, the purchase will result in an increase in a liability account equal to the increase in an asset account. If the Londons purchase a chisel with financing from Yukon John Deere, a new liability account must be established and an increase in an existing equipment asset account (in our list, *l Machinery-Equipment*) must be recorded.

Setting up a loan is an activity facilitated by Quicken. Information is entered about the amount borrowed, payment period, interest rate, etc. Loan payments are then recorded using a split transaction with one line for principal and another for interest. The principal payment amount is automatically applied to the loan balance when the appropriate loan liability account is listed as the category for the principal payment.

Let's practice recording a credit purchase for the Londons. The Londons are buying a John Deere chisel for \$11,000 and repaying the loan over 3 years with semi-annual payments at 7.00% interest. Begin by setting up the liability account. From the main menu bar, located at the top screen, click:

Tools

Add Account


Loan


Click create a **manual loan account** at the bottom of the page.


Loan Details

Name of this loan in Quicken

Loan type


 You may need to check your latest loan statement or lender website to complete this form.

Opening date:  Date this loan started


Original balance:  Amount of this loan on the opening



Current interest rate:


Original length:

Compounding period: 

Payment schedule:

Current balance: 

Semi-Annually payment:  Principal + Interest amount or 



Click Next.

Loan Details

JD Chisel

Semi-Annually Payment

Next payment due (required)

Principal	\$1,798.96
Interest	\$265.39
Other	<input type="text" value="0.00"/>
Extra principal paid semi-annually	<input type="text" value="0.00"/>

Total Payment: **2,064.35**

Extra principal determines tot ?
 Total determines extra princip ?

? Cancel Back Next


Click **Next**

Quicken will add a loan reminder....


Click **Next**.

Loan Payment Reminder


Pay to

Due Next On  Twice per year on March 25 and September 25

Amount due **\$2,064.35** [\(Edit\)](#)


From account 

Details

Category:  **Split**


Tag: *no tag*

Memo: *no memo*

 **Optional Settings**

Remind me 7 days in advance [\(change\)](#) Sync to Outlook

Related website [\(add\)](#) Print check with Quicken



Enter the information as above. Select **Farm Checking** as the account from which payment is made. Click on **Split** to select a category. Select **Farm Interest Expense** and the subcategory (**Farm Interest Other**) and add the **Overhead** tag for interest in the tag field.

Click **Done**.

A screen will appear asking if you would like to create an asset account to go along with this loan. We have an existing account for machinery and equipment assets so we will not enter an account. Click **Done**.

Since the Londons now own more assets (title has changed hands even though the equipment has been purchased with credit), the balance in the machinery and equipment account needs to be updated. Click **I Machinery-Equipment** (*press [CTRL+A] if necessary to get the account list*) and enter

Date: **1/13/2017**
 Ref:
 Payee: **John Deere Chisel**
 Increase: **11000**
 Memo:
 Category:

Press **Enter**.

Recording Additions to Capital Assets

Improvements on capital assets such as terracing or major renovations or repairs to buildings would be handled in the same way as the purchase of an asset. What about additions to capital assets? Let's say that the Londons build an addition onto an existing barn. Cash expenses are recorded in the cash or checking account as appropriate.

Click **Farm Checking** in the account list. On a blank transaction line, enter

Date:	2/15/2017
Num:	3598
Payee:	Nutherlands
Payment:	984.33
Memo:	Barn addition materials
Category:	[q Buildings-Improvements] <i>(The brackets around the name indicate a transfer to an account.)</i>

Press **Enter**.

Recording the Sale of an Asset

Cash received for the sale of an asset is recorded in the checking or cash account register as appropriate. A second entry should be made to remove the value of the asset sold from the appropriate asset account. Procedures for recording sales of capital assets will differ slightly from those of current assets such as market livestock.

For example, on March 21, 108 of the 112 purchased stocker steers were sold and the cash deposited in the checking account (four head died-we'll deal with them later). On a blank transaction line in the checking account register, enter

Date:	3/21/2017
Num:	DEP
Payee:	Fred Feedlot
Deposit:	192780
Memo:	108 hd @ 8.5 cwt @ \$210/cwt
Category:	Livestock Resale:Stocker Steers
Tag:	Stockers

Press **Enter**.

Choose the **c Purchased Market Livestock** account from the list and record the decrease in assets on hand. Subtract the per head market value used at the beginning of the year times the number of live head. (*Do not use the amount of cash deposited after the sale*).

Date: **3/21/2017**
Ref:
Payee: **Stocker Steers**
Decrease: **145040**
Memo: **112 hd @ 7 cwt @ \$185/cwt**
Category:

Press **Enter**.

We will use a separate income category for proceeds from sales of capital assets (it can be set up “on the fly” if necessary). This is important so that the total amount is in a separate line in the cash flow statement and can be analyzed separately for tax purposes. Remember that not all income from the sale of capital assets is taxable (check with a tax consultant for details).

Note: No tax schedule is selected since only capital gains or losses are reported for tax purposes. The total sales value will be used to calculate the gains or losses to be reported on Schedule D. However, the Tax-related box should be selected on the Capital Sales category so that transactions with this category will appear in a tax summary report.

Now, let's say that a used tandem disk was sold for cash on July 31. Two entries would be made: one to record the deposit in the checking account with the proceeds assigned to the capital sales category and a second to reflect the decrease in the value of assets owned.

Click **Farm Checking** on the account list. On a blank transaction line, enter

Date: **7/31/2017**
Num: **DEP**
Payee: **Tom Jones**
Deposit: **600**
Memo: **1999 Disk**
Category: **Capital Sales, Farm**
Tag: **Overhead**

Press **Enter**.

Now choose **l Machinery-Equipment** from the account list. On a blank transaction line, enter

Date: **7/31/2017**
Ref:
Payee: **1999 Disk**
Decrease: **500** (This is the value entered at the beginning of the year, not the amount for which the asset was sold.)
Memo:
Category:

Press **Enter**.

Recording Changes in Inventory

To generate an accurate balance sheet on a specific date, each asset account must be updated to reflect changes in inventory including both physical quantities and changes in values of the existing quantities. Let's say the Londons used 500 bushels of their stored wheat for feed. It is now the end of the year and they want to update the balance in the **d Inventory** account.

Click **d Inventory** in the account list.

Date: **12/31/2017**
Ref:
Payee: **Stored wheat**
Decrease: **2500**
Memo: **500 bu @ \$5/bu used for feed** (*Use the price at which the inventory was valued in the beginning inventory, not the current market price.*)

Press **Enter**.

What about those four purchased stockers that died before being sold? Click **c Purchased Market Livestock** in the account list.

Date: **3/1/2017**
Ref:
Payee: **Stocker Steers**
Decrease: **5180**
Memo: **Died: 4 hd @ 7 cwt @ \$185/cwt** (*Again, note that we used the per head value used in the beginning balance, not the current market weight or price.*)

Press **Enter**.

Aunt Minnie purchased and gifted the Londons two bred heifers for Jack's birthday on October 24. From the account list, click **k Purchased Breeding Livestock**.⁶

Date: **10/24/2017**
Ref:
Payee: **Bred heifers**
Increase: **5000**
Memo: **2 hd @ \$2500/hd, Aunt Minnie**

Press **Enter**.

⁶Remember that these instructions are designed for a market-value balance sheet. Records for tax purposes are kept separately. For more information on estimating taxes, see OSU CR-954.

Recording Changes in Values of Assets

At the end of an accounting period, the balance sheet may need to be updated to reflect changes in market values. For instance, if land values increased 3% during the year, an entry reflecting the inflation in value should be recorded. One transaction for price adjustments could be entered that reflects the total increase in value for all land or an adjustment could be entered for each piece of property:

Click **p Land** in the account list.

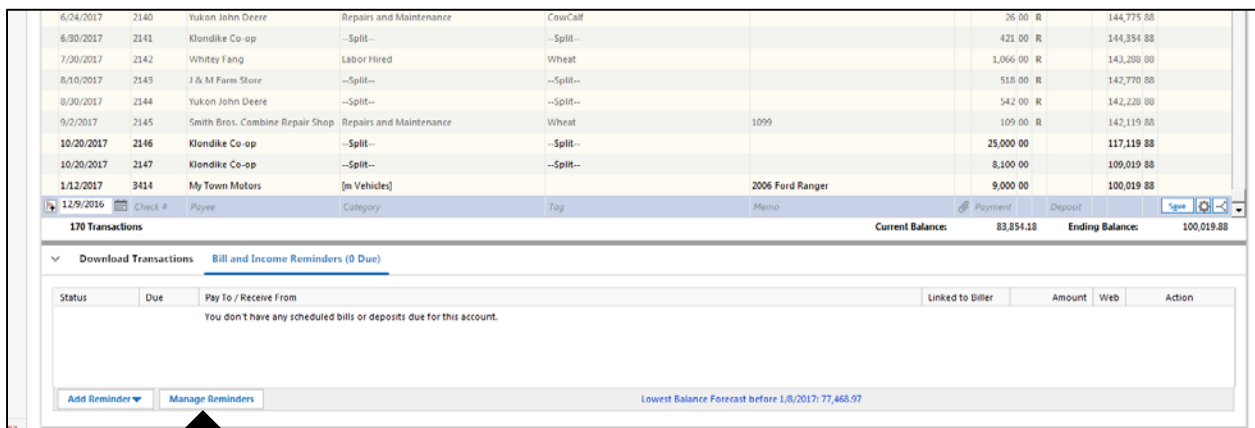
Date: **12/31/2017**
Ref:
Payee: **Smith Place**
Increase: **4800**
Memo: **3% increase in land values**
Category:

Press **Enter**.

Repeat the process as necessary so that the total values reflect market conditions on the date that the balance sheet will be generated. The same process would be followed if the market price of an asset were to decrease during the year, only the dollar amount of change would be entered in the decrease rather than increase column.

Recording a Loan Payment

Let's assume it is time to record a payment to Yukon John Deere for the chisel purchased. If the payment reminder has not yet appeared at the bottom of the screen, click on Farm Checking, Manage Reminders at the bottom of the screen:



Date	Check #	Payee	Category	Memo	Payment	Deposit	Balance
6/24/2017	2140	Yukon John Deere	Repairs and Maintenance	Cow/Call	26.00 R		144,775.88
6/30/2017	2141	Klondike Co-op	--Split--	--Split--	421.00 R		144,354.88
7/30/2017	2142	Whitey Fang	Labor Hired	Wheat	1,066.00 R		143,288.88
8/10/2017	2143	J & M Farm Store	--Split--	--Split--	518.00 R		142,770.88
8/30/2017	2144	Yukon John Deere	--Split--	--Split--	542.00 R		142,228.88
9/2/2017	2145	Smith Bros. Combine Repair Shop	Repairs and Maintenance	Wheat 1099	109.00 R		142,119.88
10/20/2017	2146	Klondike Co-op	--Split--	--Split--	25,000.00 R		117,119.88
10/20/2017	2147	Klondike Co-op	--Split--	--Split--	8,100.00 R		109,019.88
1/12/2017	3414	My Town Motors	(m Vehicles)	2006 Ford Ranger	9,000.00 R		100,019.88

170 Transactions

Download Transactions Bill and Income Reminders (0 Due)

Status	Due	Pay To / Receive From	Linked to Biller	Amount	Web	Action
You don't have any scheduled bills or deposits due for this account.						

Add Reminder Manage Reminders

Lowest Balance Forecast before 1/8/2017: 77,468.97

Highlight the JD Chisel Upcoming bill and click Enter.

Status	Due	Pay To / Receive From	Linked to Biller	Amount	Show in List	#Left	Method	How Often	Web	Action
Upcoming	3/25/2017	JD Chisel	Link it now	-2,064.35	7 days before	4	Payment	Twice a year		Enter Edit Skip
Upcoming	8/15/2017	FLB-Land Note	Link it now	-11,556.50	7 days before	9	Payment	Yearly		

To make a payment, enter the payment directly in the transaction window. Enter the check number and any other information not already on screen.

Enter Expense Transaction

Enter this reminder as a transaction in your register. To enter this as an electronic payment follow the instructions for [<bill pay>](#)

*Required fields

Payee information

* Payee: JD Chisel [Address...]

Category: --Split-- [Split...]

Tag: --Split--

Memo:

Payment information

* Account to use: Farm Checking

Method/Check: 3453

Pay online at: [Add a web page address](#)

* Amount: 2,064.35

* Date: 3/25/2017

[Enter Transaction] [Cancel]

Click **Enter Transaction**

In the Farm Checking account register, click the loan transaction you just recorded. You can view the amounts applied to principal and interest by clicking **Split** (or press **[CTRL+S]**).

You will see that Quicken has allocated the appropriate amounts of the fixed total payment to principal in the liability account (\$1,798.96) and interest (\$265.39).

To verify that the principal payment has been subtracted from the outstanding balance of the John Deere Chisel note, highlight the account name, **JD Chisel**. The principal portion of the

payment from the farm checking account has automatically been applied to the loan balance using the category information. Thus, the remaining balance has been reduced from the opening amount to reflect the principal payment.

Note: You can check your loan balances at any time by looking at the account list (choose Tools, Account List from the main menu), or by choosing Reports, Net Worth & Balances, Account Balances.

Estimating and Recording Accrued Expenses

For the liability section of the balance sheet to accurately portray the financial position of the business, expenses that have been incurred but not yet paid are included. The biggest potential liabilities are interest on loans (lines of credit, operating notes, real estate notes) and taxes (ad valorem, income tax, and payroll). Here we will focus on the accrued interest liability using the London's chisel loan as an example. The Londons plan to generate a balance sheet at the end of the year and want to know what amount they should include for accrued interest on the chisel loan. Recall that \$11,000 was borrowed on January 12 at 7% interest and that the first semi-annual payment was made on July 12. The principal portion of that payment was \$1,679.35 reducing the balance of the loan to \$9,320.65.

The formula for calculating interest accrued is

$$\begin{array}{l} \text{Loan Balance} \times \text{Fraction of year for which the balance is outstanding} \times \text{Annual interest rate} \\ = \\ \text{Accrued interest} \end{array}$$

Thus, the accrued interest on December 31 for the London chisel loan is approximately

$$\begin{array}{l} \$9,320.65 \times \frac{5.5 \text{ months}}{12 \text{ months}} \times 7\% = \$299.04 \end{array}$$

To record the accrued interest for non-real estate in Quicken, choose **cc Accrued Interest-Nonreal Estate** from the account list. On a blank transaction line, enter the accrued amount:

Date:	12/31/2017
Ref:	
Payee:	Accrued interest-JD Chisel
Increase:	299.04

Press **Enter**.

Similar calculations and entries should be made for each outstanding loan.

Generating a Balance Sheet Report

Once all assets and liabilities are recorded, generate a balance sheet by clicking

Reports
Net Worth and Balances

Net Worth

Change the date range to **Custom Dates** and the dates to **1/1/2017** and **12/31/2017**

Click **OK**.

If you like the format of this report and think that you might want to reuse it later, you may want to memorize it. Click the **Save Report** button. Name the report **London Balance Sheet**, and save in **Farm Reports**.

Click **OK**.

Click the **X** in the Balance Sheet window to close it.

Backing Up Your Data

Quicken automatically saves data that you have entered in the file on which you have been working when you exit the program. However, you will want to regularly save a backup copy on a floppy disk or CD, as well. See the backup instructions earlier in this manual if you need assistance. **CONGRATULATIONS! You've completed the introduction to building a balance sheet.**

Accounts List

Asset Accounts

a Marketable Securities	Marketable securities
b Raised Market Livestock	Raised market livestock
c Purchased Market Livestock	Purchased market livestock
d Inventory	Stored crops, feed, supplies
e Accounts Receivable	Accounts receivable
f Prepaid Expense	Prepaid expenses - insurance
g Growing Crops	Cash invested in growing crops
h Other Farm Current Assets	Other farm current assets
i Notes Receivable	Notes receivable
j Raised Breeding Livestock	Raised breeding livestock
k Purchased Breeding Livestock	Purchased breeding livestock
l Machinery-Equipment	Machinery & equipment
m Vehicles	Vehicles
n Capital Leases	Capital Leases
o Investment in Coops	Investment in coops
p Land	Land
q Buildings-Improvements	Buildings & improvements
r Other Farm Noncurrent Assets	Other farm noncurrent assets

Liability Accounts

aa Accounts Payable	Accounts payable
bb Accrued Interest - Operating	Accrued Interest - operating note
cc Accrued Interest - Nonreal Estate	Accrued Interest - nonreal estate
dd Accrued Interest-Real Estate	Accrued Interest-real estate
ee Ad Valorem Tax Payable	Ad valorem tax payable
ff Income Tax Payable	Income tax payable
gg Payroll Taxes Payable	Payroll taxes payable
hh Accrued Expenses	Accrued expenses

Glossary of Quicken and Financial Terms

Account: A collection of transactions. Account reports are similar to bank or credit card statements. Several types of accounts can be contained in a given file: checking, savings, credit card, cash, investment, asset (items you own and their value) and liability (the amounts owed).

Amortize: (Amortization Schedule) Spread loan repayment over a number of time periods with interest paid on the remaining balance. An amortization schedule shows the split for interest and principal paid in regular payments over the life of a loan. Typically, the majority of the payment

is for interest at the beginning of loan repayment. As the principal balance decreases, more of the payment goes toward principal and less toward interest.

Category: Similar to a chart of accounts in accounting. Categories are used to separate income and expenses so that you can track how your money is being made and spent. Examples of categories are Salary, Interest earned, Feed and Clothing.

Class (see Tag)

Cleared transaction: Transactions that have been processed (posted) by the financial institution and are listed on statements from the institution. In Quicken, cleared transactions are marked in the register under the Clr column with a “c”.

Credit: A means of purchasing something now with borrowed money and typically repaid in installments. In addition to repaying the amount borrowed, interest will be paid along with fees for establishing a loan. Examples of credit are credit cards, personal loans, and home mortgages.

Compounding interest: Process by which the interest earnings on an investment are added to the original investment, leading to faster growth as interest is paid on the accrued interest. Likewise, compounded interest on credit increases the balance owed because interest is charged on the balance and unpaid interest.

Deposit: A transaction for which money is added into an account. Deposits increase an account balance.

Expense: A transactions for which money passes to another person, business or organization. Expenses reduce an account balance. Keeping track of expenses helps evaluate how and where money is spent.

File: In Quicken, a collection of accounts with the associated transactions, similar to a file cabinet with folders for financial information. Information entered in Quicken is automatically saved to the file, but backing up files helps insure that information is not lost due to computer failure.

Income: Money you collect from someone else. Income increases the amount of money available to you. Income can be earned (for example, wages) or unearned (for example, gifts or interest income).

Inflation: The rise in the price of products and services over time. Typically, the amount of money it takes today to buy products today will not be enough to buy the same products in the next few years; hence, the importance of planning for inflation (historically about 3%) to meet or exceed future costs.

Interest: The fee that you pay for borrowing money on credit. The interest rate (percentage) is set when the loan is made. Some interest rates are “fixed” which means one rate is charged for the length of the loan; others are “variable rate”, meaning that the interest rate changes periodically to reflect changes in the interest base rates.

Memo: A field in the register to record important information for the transaction, for example, an invoice number or item description such as the number of products, weight or price per unit.

Payee: The person, organization, or business that is to receive payment. For expenses, the payee is the name of the person or business being paid; for income or deposits, the payee field lists the source of the money.

Principal: The amount of money borrowed for a purchase or improvement. Additional fees or interest are based on the principal amount loaned.

Reconcile: The process of matching records to a statement received from a financial institution or service, and making them come into agreement. Quicken includes features to reconcile accounts. In the register, a reconciled transaction is identified by an “R” in the Clr column.

Reports: An information summary showing how money is being spent and earned. For instance, a cash flow report can show the inflow and outflow of cash by year, by quarter or by month or other specified time period. Other examples of reports are a transaction report, tax summary report, account balance and balance sheet report.

Tag: A means of labeling a transaction that is independent of the category assigned. For farmers/ranchers, using tags allows tracking of income and expenses by enterprise (crops and livestock). For example, tags can be used to differentiate between income and costs for Wheat, Cow-calf, Stockers, and Alfalfa. Tags may also be used to record partnership shares or field/farm level detail. (In earlier versions of Quicken, the “class” feature was used to accomplish this.)

Tax-related categories: A feature of the category list which allows information to be summarized in ways useful for tax planning and reporting. The appropriate tax form or schedule (such as Schedule F for farm income and expenses or Schedule C for business) can be designated for individual income and expense categories so that a report can be generated that lists transactions by schedule or form.

Transaction: The record for a change in the value of an account. Examples are a purchase using a check, the transfer of money from checking to savings, or a deposit of cash into savings.

Transfer: Movement of funds from one account to another, for example, moving money from a checking account to a savings account.

Uncleared (outstanding) transaction: Outstanding checks or deposits. An uncleared transaction has taken place (a check has been issued or deposit made), but the transaction has not yet been processed and cleared through an account at the financial institution.