

Quicken® for Farm Financial Records

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Why Quicken?

- A popular personal financial records software package
- Inexpensive
- User-friendly
- Flexible

Quicken's shortcomings

- Not built to keep production records
- No separate physical data field (can use memo lines)
- Cash accounting (not double entry, no depreciation records)
- No payroll or invoicing features in basic version

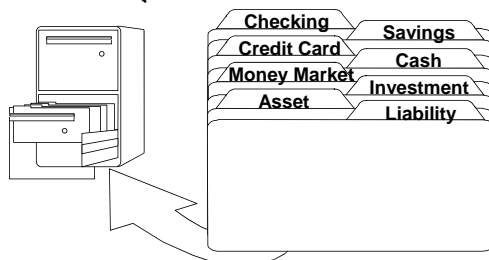


Quicken features

- Accounts
- Budgeting
- Loan tracking
- Tax planning
- Reports and graphs
- Online banking, bill payment, investment features
- Financial calculators



Quicken terms



File: Group of accounts which support transfers
Account: Collection of transactions

Quicken transactions

- Date
- Number
- Payee
- Amount of payment or deposit
- Memo
- Category and tag
- Splits



Categories

- What kind of income, expense, asset, liability transaction
- Category = Account in chart of accounts
- Easy to set up "on the fly"
- Names can be letters or numbers

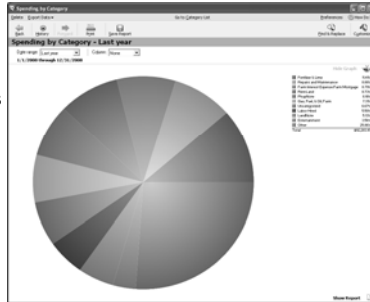


Tags (formerly classes)

- Who, where, what time period
- Independent of category
- Combine with category for complete identification of transaction
- Use for project analysis
 - Family and farm
 - Wheat, stockers, cow/calf, alfalfa...
 - Partnership shares
 - Remodeling, vacation, wedding

Quicken reports and graphs

- Cash flow
- Tax schedule
- Transactions
- Account balances
- Comparison
- Filtered
- Memorized
- Balance sheet

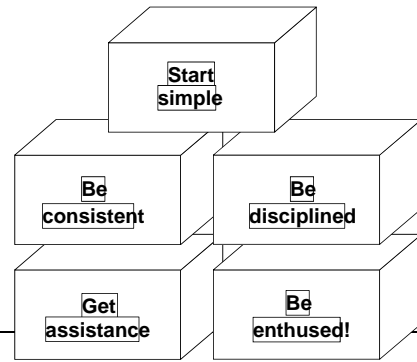


Product	Starter Edition	Deluxe	Premier	Home & Business	Rental Property Manager
Price	\$26.95	\$58.99	\$89.99	\$99.99	\$149.99
Get started managing your money	✓				
Track your spending	✓	✓	✓	✓	✓
Make tax preparation easier	✓	✓	✓	✓	✓
Maximize your savings		✓	✓	✓	✓
Monitor your investments			✓	✓	✓
Manage your business				✓	✓
Help maximize home business tax deductions				✓	✓
Manage your rental property					✓

OSU Quicken resources

- Print materials plus video on-line at www.agecon.okstate.edu/quicken
- "Hands on" workshops on request (minimum 6 people) at \$25 per computer station
- \$25 for printed notebook and CD with sample files
- Quarterly Quick Tips farm management newsletter

Recordkeeping suggestions...



Shift to "hands on" session

- Review menus and tool bars
 - Create reports and graphs in sample file
 - Cash flow for different time periods
 - Cash flow by enterprise
 - Review data entry
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