

## Year End Options: Archive vs. Start New Year

At the beginning of the year or when files start getting big, people wonder how they should copy, store or otherwise manage their files. In Quicken, choices under file operations for year-end copies include “start new year” and “archive”.

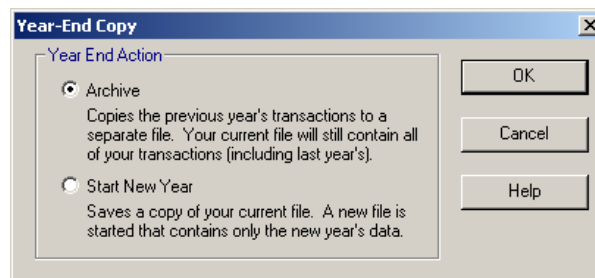
The archiving process copies the previous year’s transactions to a separate file. The current file will still contain all transactions, including last year’s entries. Archiving is similar to making a backup copy of data for last year (and earlier) in the current file under a different name. Since all transactions remain in the current file, you can continue to create reports and graphs that include all historical data.

Let’s say that you’ve been entering financial records in Quicken since 1998 in a file called FARM. Now you want to archive the data prior to 2003. Choose:

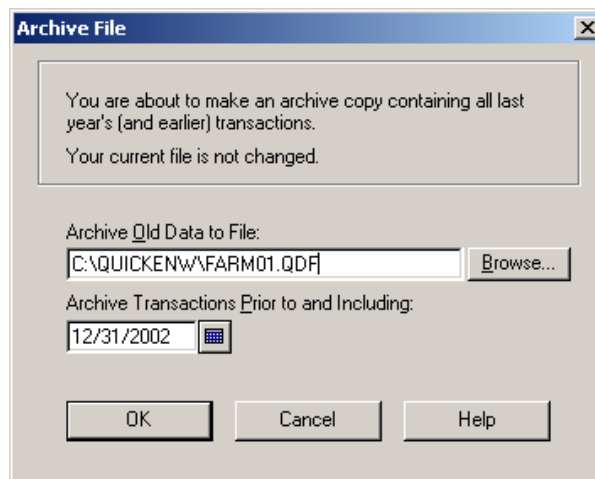
**File**

**File Operations**

**Year-End Copy**



Click on **OK**



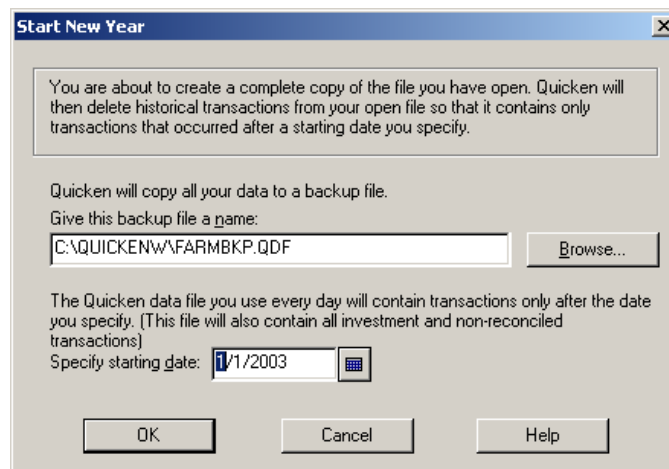
*Note: The archive default date is December 31 of the previous calendar year. You can choose a different date by clicking on the calendar or typing in a date.*

Click on **OK**.

You will receive a message that the file has been copied successfully and will be prompted to choose whether you want to use the current file or the archived file. Choose the current file if you want access to all data including transactions entered in 2002.

Click on **OK**.

The other alternative, **Start New Year**, saves a copy of the current file, while recreating the file you have been using which now contains only the data from the date you set forward. You aren't "losing" any data entered—past years' data is in the copy of the current file—you are simply making a file with transactions for the new year (plus any uncleared transactions from the previous year) and all investment transactions. If you don't reconcile your accounts with bank and credit card statements, this feature doesn't work well as uncleared transactions remain in the current file. **Start New Year** is recommended only if data files are getting so large that regular backups are inconvenient. Maintaining several years of data in a file allows you to develop year-to-year comparison reports which can be useful for management and decision-making. To get to Start New Year, choose **File, File Operations, Year-End Copy, Start New Year, OK**.



Click on **OK**.

Select **File for New Year** and click on **OK**.

In summary:

- With "archive", you retain access to more than one year of data.
- With "start new year", the current file will be reduced to transactions for this year (plus uncleared transactions and all investment transactions).