

Quicken® 2005 FOR **DUMMIES®**

by Stephen L. Nelson, MBA, CPA



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About the Author

Stephen L. Nelson is a CPA in Redmond, Washington. Nelson has an undergraduate degree in accounting, a master of business administration degree in finance and a master of science degree in taxation. He's spent more than two decades helping individuals and businesses manage their finances — usually, in part, by better use of computer systems such as Quicken. More recently, he's worked as a sole proprietor. When he wasn't doing CPA-type work, he served as controller of a small, 50-person computer software company, and then as a book publisher.

As corny as it sounds, Steve truly enjoys writing books that make using personal computers easier and more fun. In fact, a substantiated rumor that appeared first in *The Wall Street Journal* says Steve has written more than 150 computer books.

Steve is the best-selling author on the Quicken product. In fact, Wiley recently tallied up Steve's *Quicken For Dummies* sales — and lo and behold if we haven't printed more than one million copies!

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Introduction

You aren't a dummy, of course. But here's the deal: You don't have to be some sort of technogeek or financial wizard to manage your financial affairs on a PC. You have other things to do, places to go, and people to meet. And that's where *Quicken 2005 For Dummies* comes in.

In the pages that follow, I give you the straight scoop on how to use Quicken Premier for Windows, without a lot of extra baggage, goofy tangential information, or misguided advice.

About This Book

This book isn't meant to be read from cover to cover like some John Grisham page-turner. Rather, it's organized into tiny, no-sweat descriptions of how to do the things you need to do. If you're the sort of person who just doesn't feel right not reading a book from cover to cover, you can, of course, go ahead and read this thing from front to back.

I can recommend this approach, however, only for people who have already checked the TV listings. There may, after all, be a *SpongeBob SquarePants* rerun on.

How to Use This Book

I always enjoyed reading those encyclopedias my parents bought for my siblings and me. I could flip open, say, the *E* volume, look up *elephants*, and then learn just about everything I needed to know about elephants for a fifth-grade report: where elephants live, how much they weigh, and why they eat so much.

You won't read anything about elephants here, but you can use this book in the same way. If you want to learn about something, look through the Table of Contents or Index and find the topic — printing checks, for example. Then flip to the correct chapter or page and read as much as you need or enjoy. No muss. No fuss.

If you want to find out about anything else, you can, of course, just repeat the process.

What You Can Safely Ignore

Sometimes I provide step-by-step descriptions of tasks. I feel very bad that I have to do this. So to make things easier for you, I highlight the tasks with bold text. That way, you'll know exactly what you're supposed to do. I also often provide a more detailed explanation in regular text. You can skip the regular text that accompanies the step-by-step descriptions if you already understand the process.

Here's an example that shows what I mean:

1. Press Enter.

Find the key that's labeled Enter. Extend your index finger so that it rests ever so gently on the Enter key. In one sure, fluid motion, press the Enter key by using your index finger. Then release the key.

Okay, that's kind of an extreme example. I never go into that much detail. But you get the idea. If you know how to press Enter, you can just do that and not read further. If you need help — say with the finger depression part or something — just read the nitty-gritty details.

Can you skip anything else? Let me see now. . . . You can skip the paragraphs with the Technical Stuff icons next to them. See the “Special Icons” section, later in this Introduction, for an example of the Technical Stuff icon. The information I've stuck in those paragraphs is really only for those of you who like that technical kind of stuff.

What You Should Not Ignore (Unless You're a Masochist)

Don't skip the Warnings. They're the text flagged with the picture of the nineteenth-century bomb. They describe some things you really shouldn't do.

Out of respect for you, I'm not going to put such stuff in these paragraphs as “Don't smoke.” I figure that you're an adult. You can make your own lifestyle decisions.

So I'll reserve the Warnings for more urgent and immediate dangers — things akin to “Don't smoke while you're filling your car with gasoline.”

Three Foolish Assumptions

I assume just three things:

- ✓ You have a PC with Microsoft Windows 95, Windows 98, Windows Me, Windows 2000, Windows NT, or Windows XP.
- ✓ You know how to turn it on.
- ✓ You want to use some flavor of Quicken 2005.

The Flavors of Quicken

Okay. I lied in the previous section. I'm going to assume one more thing: You own or somehow have access to a copy of Quicken.

You may be interested to know that Quicken comes in several versions. It doesn't really matter which one of the several versions you have. Each version works in basically the same way, and this book applies to all of them. But because each version has a few unique features, you may find that your screen doesn't look exactly like the screens shown in this book. You may, for example, have a few buttons that you don't see in the figures I show you. Don't worry if this happens. It probably means that you're working with a different version than I am.

Just to let you know, I used the Premier version to write this book. You can determine this because at the top of some of the figures it says "Quicken 2005 Premier" in the application-window title bar. If you have a different version, the title bar says something different at the top of your screen.

How This Book Is Organized

This book is organized into six mostly coherent parts.

Part I: Zen, Quicken, and the Big Picture

Part I covers some up-front stuff you need to take care of. I promise I won't waste your time here. I just want to make sure that you get off on the right foot.

Part II: The Absolute Basics

This second part of the book explains the core knowledge you need to know in order to keep a personal or business checkbook with Quicken: using the checkbook, printing, reporting on your finances, using online banking, balancing your bank accounts, and using the Quicken calculators.

Some of this stuff isn't very exciting compared to *Dr. Phil* — which really is a good show, isn't it? — so I'll work hard to make things fun for you.

Part III: Home Finances

Part III talks about the sorts of things you may want to do with Quicken if you're using it at home: credit cards, loans, mutual funds, stocks, and bonds. You get the idea. If you don't ever get this far — hey, that's cool.

If you do get this far, you'll find that Quicken provides some tools that eliminate not only the drudgery of keeping a checkbook, but also the drudgery of most other financial burdens.

While I'm on the subject, I also want to categorically deny that Part III contains any secret messages if you read it backward.

Part IV: Serious Business

The “Serious Business” part helps people who use Quicken in a business.

If you're pulling your hair out because you're using Quicken in a business, postpone the hair-pulling — at least for the time being. Read Part IV first. It tells you about preparing payroll, tracking the amounts that customers owe you, and other wildly exciting stuff.

Part V: The Part of Tens

By tradition, a *For Dummies* book includes “The Part of Tens.” It provides a collection of ten-something lists: ten answers to frequently asked questions about Quicken, ten ways not to become a millionaire, and ten tips for troubleshooting Quicken when you encounter a problem.

Part VI: Appendixes

It's an unwritten rule that computer books have appendixes, so I've included two. Appendix A gives you a quick and dirty overview of Windows for those new to the world of Windows. Appendix B is a glossary of key business, financial, and computer terms.

Conventions Used in This Book

To make the best use of your time and energy, you should know about the following conventions I use in this book.

When I want you to type something, such as **Hydraulics screamed as the pilot lowered his landing gear**, I put it in bold letters. When I want you to type something that's short and uncomplicated, such as **Hillary**, it still appears in bold type.

By the way, with Quicken, you don't have to worry about the case of the stuff you type (except for passwords, which are case sensitive). If I tell you to type **Hillary**, you can type **HILLARY**. Or you can follow e. e. cummings's lead and type **hillary**.

Whenever I describe a message or information that you see on the screen, I present it as follows:

Surprise! This is a message on-screen.

Special Icons

Like many computer books, this book uses icons, or little pictures, to flag things that don't quite fit into the flow of things. *For Dummies* books use a standard set of icons that flag little digressions, such as the following:



This icon points out nerdy technical material that you may want to skip (or read, if you're feeling particularly bright).



Here's a shortcut to make your life easier.



This icon is just a friendly reminder to do something.



And this icon is a friendly reminder *not* to do something . . . or else.

Where to Next?

If you're just getting started, flip the page and start reading the first chapter.

If you have a special problem or question, use the Table of Contents or the Index to find out where that topic is covered and then turn to that page.

Part I

Zen, Quicken, and the Big Picture

The 5th Wave

By Rich Tennant



"Great! It comes with Quicken. Now maybe we can figure out where all the money around here is going."

In this part . . .

When you go to a movie theater, some prerequisites are necessary for the show to be truly enjoyable. And I'm not referring to the presence of Angelina Jolie or Will Smith. Purchasing a bucket of popcorn is essential, for example. One should think strategically both about seating and about soda size. And one may even have items of a, well, personal nature to take care of — such as visiting the little boys' or girls' room.

I mention all this stuff for one simple reason: To make getting started with Quicken as easy and fun as possible, you have to complete some prerequisites, too. And this first part of *Quicken 2005 For Dummies* talks about these sorts of things.

Chapter 1

Setting Up Shop

In This Chapter

- ▶ Installing Quicken
 - ▶ Touring Quicken
 - ▶ Setting up your bank (or other) accounts if you're a first-time user
 - ▶ Retrieving existing Quicken data files
-

If you've never used Quicken, begin here. This chapter tells you how to install Quicken (if you haven't already) and how to start the program for the first time. You also find out how you go about setting up Quicken accounts to track banking activities — specifically, the money that goes into and out of a checking or savings account.

If you've already begun to use Quicken, don't waste any time reading this chapter unless you want the review. You already know the stuff it covers.

By the way, if you have Windows, I assume that you know a little bit about it. No, you don't have to be some sort of expert. Shoot, you don't even have to be all that proficient. You do need to know how to start Windows applications (such as Quicken). It also helps immensely if you know how to choose commands from menus and how to enter stuff into windows and dialog boxes. If you don't know how to do these kinds of things, flip to Appendix A. It provides a quick-and-dirty overview of how you work in Windows. Read the stuff in the appendix, or at least skim it, and then come back to this chapter.



When I say Windows, I mean a recent version of Windows — something Microsoft is either currently selling or has sold in the last few years. Quicken 2005 won't run on Windows 3.1, so if you want to run the latest version, I'm afraid it's time to upgrade.

Installing and Starting Quicken

You install Quicken the same way that you install any program in Windows. If you already know how to install programs, you don't need any help from me.

Stop reading here, do the installation thing, start your newly installed Quicken program, and then start reading the next section, “Finishing Setup If You’ve Used Quicken Before.”

If you need help installing Quicken, here are the step-by-step instructions. Installing Quicken from a CD-ROM is as easy as one, two, three, four:

1. Insert the CD-ROM into the CD-ROM drive.

In a short amount of time, Quicken should display the Quicken 2005 installation window, shown in Figure 1-1. Your window may appear slightly different if you’re installing some other version of Quicken than Quicken Premier — which is what I am installing in Figure 1-1.

Note: If nothing happens when you put the CD-ROM into the CD-ROM drive, don’t panic! First try removing the CD and then putting it in again. If Windows still doesn’t recognize the CD, you need to *tell* Windows that it should install your Quicken program. In many versions of Windows (but not necessarily with your version), you do this with the Windows Control Panel by using a tool called Add/Remove Programs. To do this, refer to your Windows user guide or a good book about your version of Windows (such as *Windows XP For Dummies*, written by Andy Rathbone and published by Wiley Publishing, Inc.).

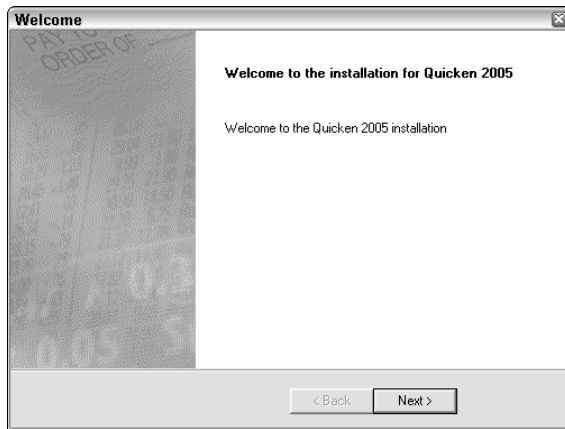


Figure 1-1:
The first
Quicken
installation
window.

2. Click Next.

Quicken then asks you a few questions:

- The first question is whether you accept the Quicken license agreement.
- The next, as shown in Figure 1-2, asks whether you want to perform an Express or Custom installation. Unless you want to spend time figuring out which features you’ll use and muck about storing all