

***Quicken***<sup>®</sup> **2007**  
FOR  
**DUMMIES**<sup>®</sup>

**by Stephen L. Nelson, MBA, CPA**



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## Quicken® 2007 For Dummies®

Published by  
**Wiley Publishing, Inc.**  
111 River Street  
Hoboken, NJ 07030-5774

[www.wiley.com](http://www.wiley.com)

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Published by Wiley Publishing, Inc., Indianapolis, Indiana

Published simultaneously in Canada

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Library of Congress Control Number: 2006929465

ISBN-13: 978-0-470-04600-5

ISBN-10: 0-470-04600-7

Manufactured in the United States of America

10 9 8 7 6 5 4 3 2 1

10/SS/QY/QW/IN



## *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!

## *Author's Acknowledgments*

The editorial folks are Kevin Kirschner (the project editor), Heidi Unger (the copy editor), and Bob Woerner (the acquisitions editor). Thanks go to David Ringstrom for his technical assistance and superb attention to detail. Thanks also to the composition staff.

## **Publisher's Acknowledgments**

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# Introduction

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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 2007 For Dummies* comes in.

In the pages that follow, I give you the scoop on how to use Quicken 2007 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 Dan Brown 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 an *X-Files* 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, 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 so that 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 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 stick 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, 98, Me, 2000, NT, XP, or Vista.
- ✓ You know how to turn it on.
- ✓ You want to use some flavor of Quicken 2007.

## *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 tell this because at the top of some of the figures, Quicken 2007 Premier appears in the title bar. If you have a different version, those title bars bear the name of the version you're using.

## *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 include 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:

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Surprise! This is a message on-screen.
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## 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 5<sup>th</sup> Wave

By Rich Tennant



"Sometimes I feel behind the times. I asked my 11-year old to set up Quicken for my business, and he said he would, only after he sets up Quicken for his lemonade stand."

## *In this part . . .*

**W**hen 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 on the screen. 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 2007 For Dummies* talks about these sorts of things.

# Chapter 1

## Setting Up Shop

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### *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
- 

**I**f 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. Now, 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 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 2007 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 2007 installation window. I'm not going to show this window in a figure. There's really nothing on the window to talk about. The window just reads Welcome.

**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*, 2nd Edition, written by Andy Rathbone and published by Wiley).

### 2. Click Next.

Quicken then displays a window that asks you a few questions:

- The first question is whether you accept the Quicken license agreement.
- The next question asks where you want to install Quicken. You should accept the installation's program suggestion. (The installation program suggests a Quicken subfolder in your Program Files folder.)
- The next question — an implicit question really — asks whether it's okay to uninstall the previous version of Quicken if there is a previous version of Quicken installed on your computer. You may also be asked if it's okay with you if it gets any program updates.

### 3. Answer these questions by clicking the appropriate buttons. Click Next to move to the next question. Then click the Install Now button when you answer the last question.

Quicken installs itself. This process takes a few minutes. Along the way, you see several other screenfuls of messages, including marketing information about the features new to Quicken and some progress reports on the installation itself.



When in doubt about some installation option, just accept the default suggestion by pressing Enter.

After the installation is complete, Quicken displays an installation complete message.

#### 4. Click Done.

Congratulations. You're done.

After you install Quicken, you need to start it to finish the setup process. If you told the installation program to launch Quicken 2007, you should see the Quicken program window on your screen. If you didn't tell the installation program to launch Quicken, you need to start Quicken.



The easiest way to start Quicken is to double-click the Quicken shortcut icon that (post-installation) appears on your Windows desktop. The Quicken program window appears, almost like magic.



Quicken might ask if it can download program updates over the Internet. You can just say yes if it asks you this question.

## Finishing Setup If You've Used Quicken Before

If you've used a previous version of Quicken, the Quicken program might show option buttons to indicate what you want to do next: Open the found data file. (Alternatively, you can indicate that you want to open some other data file.) You're done. You're ready to begin Quicken-ing.



The Quicken setup process can usually tell if you've used Quicken before. The setup process knows where the Quicken installation program usually puts the Quicken program and data files, and the installation program will look there. If you have used Quicken before but Quicken can't see this, two possibilities exist: The first possibility is that you put the Quicken data file someplace weird. (If that's the case, hopefully, you remember the weird place you hid the Quicken data file. If you can't remember, choose File→Find Quicken Data File, select the disk you want to search from the Look In box, and click Find. Quicken displays a list of the Quicken data files on the selected disk. For more help with this, you can refer to the section, "The mysterious case of the missing Quicken data files," at the end of this chapter.) The second possibility is that you didn't do anything with the Quicken data file but that the data file has somehow gone missing. (If that's the case, hopefully, you backed up the Quicken data file to a CD or to some other disk from which you can restore the data file.)

## Finishing Setup If You Haven't Used Quicken Before

If Quicken can't figure out whether you've used the Quicken program before, it displays the welcome message shown in Figure 1-1.



**Figure 1-1:**  
The Getting Started With Quicken 2007 window.

If you have used Quicken before, select the I Am Already A Quicken User option button. Quicken then displays another Getting Started With Quicken 2007 window that asks whether you want to open a Quicken file located on this computer, restore a Quicken data file you've backed up to CD or disk, or start over and create a new data file, as shown in Figure 1-2.



**Figure 1-2:**  
Another Getting Started With Quicken 2007 window.