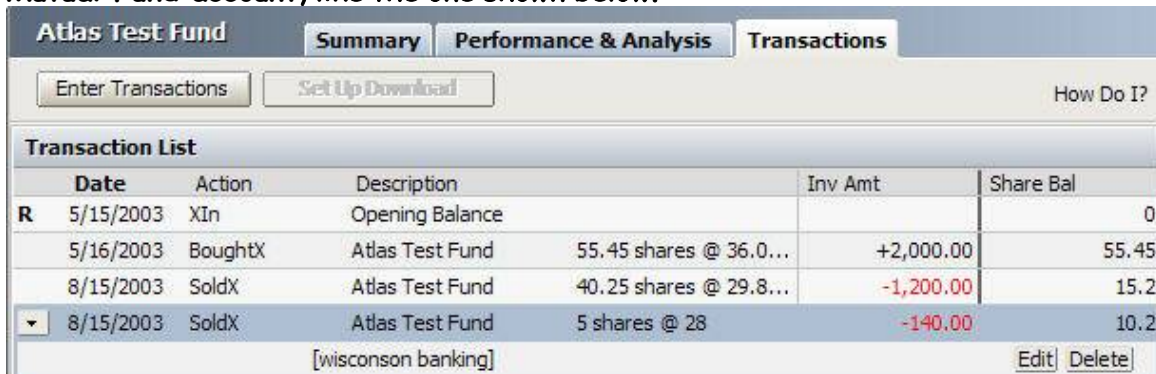


Quicken SIG Notes - April 26, 2005

The Chameleon Investment Accounts

Thanks to Ron Gielen, I discovered something new this month. Quicken 2005 apparently now allows investment accounts to change type in midstream. You can now convert a Single Mutual Fund account into a Brokerage account with the click of a mouse. And vice-versa. That did not use to be true. Formerly, if you wanted to convert your Single Mutual Fund account into an account that would let you add additional mutual funds or stocks, you would have to go to great measures to export all your data into a QIF file, create a new Portfolio account and import that QIF data back into the new Portfolio account. Then you could add new stocks or funds as you desired. But this year, in 2005, Quicken removed the ability to import data from a QIF file into any investment account. In fact, you can't even import QIF data now into a banking account. For a limited time, through 2005, you can import QIF data into a credit account but only for this year. Next year, 2006, the word is that you won't be able to import QIF files anymore. There is a big uproar in the Bulletin Boards about this, but it looks like Quicken is sticking to its plan.

We will look at how to convert accounts in Quicken 2005. First, **Open a Single Mutual Fund account, like the one shown below.**



The screenshot shows the Quicken 2005 interface for the 'Atlas Test Fund' account. The 'Transactions' tab is selected. The 'Transaction List' table is displayed with the following data:

Date	Action	Description	Inv Amt	Share Bal
R 5/15/2003	XIn	Opening Balance		0
5/16/2003	BoughtX	Atlas Test Fund 55.45 shares @ 36.0...	+2,000.00	55.45
8/15/2003	SoldX	Atlas Test Fund 40.25 shares @ 29.8...	-1,200.00	15.2
8/15/2003	SoldX	Atlas Test Fund 5 shares @ 28	-140.00	10.2

At the bottom of the table, there is a link for '[wisconsin banking]' and buttons for 'Edit' and 'Delete'.

Transaction Register for Single Mutual Fund Account

Notice that you can tell it is a Single Mutual Fund account because there are no Cash columns on the right, only columns for Inv Amt and Share Bal. To confirm the type of account, select the Summary Tab. Look at the Account Attributes. Notice that where it says "Single Mutual Fund?" it says "Yes". Note also that the Cash Balance under the Account Status is \$0.00.

Account Attributes		Options ▾	Account Status		Options ▾
Account Name	Atlas Test Fund		Security Value	\$285.60	
Tax-Deferred	No		Cash Balance	\$0.00	
Single Mutual Fund?	Yes		Total Market Value	\$285.60	
Description			Last Transaction	8/15/2003	
Financial Institution	Foster National Bank		Last Reconcile	None	
Account Number			Outstanding Txns to Compare	0	
Transaction Download	Not Available				
View on Quicken.com	Available				
Web Page(s):					
<input type="button" value="Edit Account Details"/> <input type="button" value="Change Online Services"/>					

Account Attributes for Single Mutual Fund Account

To change the type of account, click on the **Yes** to change it to **No**. You will get the following warning.



Account Type Change Warning

Click **Yes** in the warning window and you can change the type of account. To review the new account format, click on the **Transactions Tab**.

Atlas Test Fund						
		Summary	Performance & Analysis	Transactions		
<input type="button" value="Enter Transactions"/> <input type="button" value="Set Up Download"/>		How Do I? <input type="button" value=""/>				
Transaction List						
Date	Action	Description	Inv Amt	Cash Amt	Cash Bal	
R 5/15/2003	XIn	Opening Balance			0.00	
5/16/2003	BoughtX	Atlas Test Fund	55.45 shares @ 36.06853	+2,000.00	0.00	
8/15/2003	SoldX	Atlas Test Fund	40.25 shares @ 29.813665	-1,200.00	0.00	
8/15/2003	SoldX	Atlas Test Fund	5 shares @ 28	-140.00	0.00	
[wisconson banking] <input type="button" value="Edit"/> <input type="button" value="Delete"/>						
Securities Value: \$285.60 Cash Balance: \$0.00 Total Market Value: \$285.60						

Transaction Register for Portfolio Account

Notice that two Cash columns have been added to the Transaction register and that the number of shares and price per share are recorded in a comments section beside each individual transaction. The Cash Balance remains \$0.00 since we never had any cash in the former Single Mutual Fund Account.

Now we look at how the account has changed in purchasing new funds. While still viewing the Transactions Tab, click on the icon for Enter Transactions. Notice that the only default "grayed-out" printing on the frame is for the account "Atlas Test Fund".

Transaction Options for a Brokerage Account

There is no default Security Name as there normally is for a Single Mutual Fund account. Since this is a Portfolio account, you can select any Security from the drop-down menu. Note also that you can pay for the transaction "From this account's cash balance". That would not be an available choice if this were a Single Mutual Fund Account.

I just have a few more comments on this conversion process. It goes both ways. You can convert from a Portfolio account into a Single Mutual Fund account. And that can get you into trouble if you aren't aware of this possibility. If for some reason you have a Portfolio account and you accidentally click on the word "No" that is to the right of the phrase "Single Mutual Fund Account?" in the Account Attributes section, you are in for a really big surprise. Now, when you try to enter your next Quarterly Statement data into the Portfolio account, it won't let you. You are only offered one mutual fund in the Security selection menu when you try to Reinvest Dividends or record a Buy. And the cash in the account is no longer available to invest in new funds. Don't worry; you can correct this by just Clicking the word "Yes" beside "Single Mutual Fund?" in the Account Attributes. That will change the account type back into the Portfolio mode.

Quicken's Emergency Records Organizer

Quicken offers a small data base for registering emergency notification data. To get there **Select Property and Debt>Emergency Records Organizer**. The first tab gives an overview and explains what you can do with this data base. To enter data, **Select the Tab for Create/Update Records**. The first area to work in is the **Adult's Emergency Info**. You can enter contacts such as your children, other relatives for friends in the section for **Contacts**. You might want to also enter important **Physician information and Medical History** such as medications (amounts and frequency).

1. Select an area	3. Enter Contact List records
Adults' Emergency Info.	The Emergency Contact List provides the vital information away. In addition to responsible relatives, consider including a responsible relative and insurance agent.
	<input type="button" value="New Record"/>
2. Select a topic	Contact name: Susan Smith
<input checked="" type="checkbox"/> Contact List	Address: 123 Anywhere Drive Plainsville, IA 66538
<input checked="" type="checkbox"/> Physicians / Dentists	Phone
<input checked="" type="checkbox"/> Medical History	Day: 244-568-8424
<input type="checkbox"/> Hospital Info	Evening: 244-568-0182

Contact List - Emergency Records Organizer

Adults' Important Info is another area where you will want to make entries. This will let you record information (such as birth date, social security number...) about you and your immediate family living with you. In the area for **Personal and Legal Docs**, you can give the location of the will and the name of an attorney to contact. There is a lot more to the Emergency Records Organizer, and I recommend each of you take a look. It could be just the thing to document the critical information regarding your personal history.

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