Finances

User Guide
Version 1.0

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Overview

Congratulations on getting started with the Finances software! To get the most out of Finances, we recommend that you take a few minutes to read through this user guide.

- The Finances application provides an integrated set of features to help you manage your cash flow and investments.
- For cash flow, Finances allows tracking expenses and income, and includes support for budgets, accounts, payees, and bill tracking.
- For investments, Finances supports tracking cash and stock investments and automatically fetches daily stock prices.
- In addition to supporting *Monthly* cycles, Finances supports *Weekly*, *Every 2 weeks*, *Every 4 weeks*, and *Semi-monthly* cycles.
- The Finances application provides the ability to group your expenses into categories and sub-categories, and lets you set a budget, and track expenses at the category/sub-category level.
- The features within Finances are well integrated such that a bill can become an expense (when you pay for it) and adjust the account balance at the same time. Similarly, when you pay an expense with a credit card (the first transaction) and later pay the credit card bill (the second transaction), the credit card payment can be treated as a transfer to avoid double accounting of the expense.
- Finances includes *Cloud Sync* that automatically backs up your data, and allows family members to work together within a single budget.
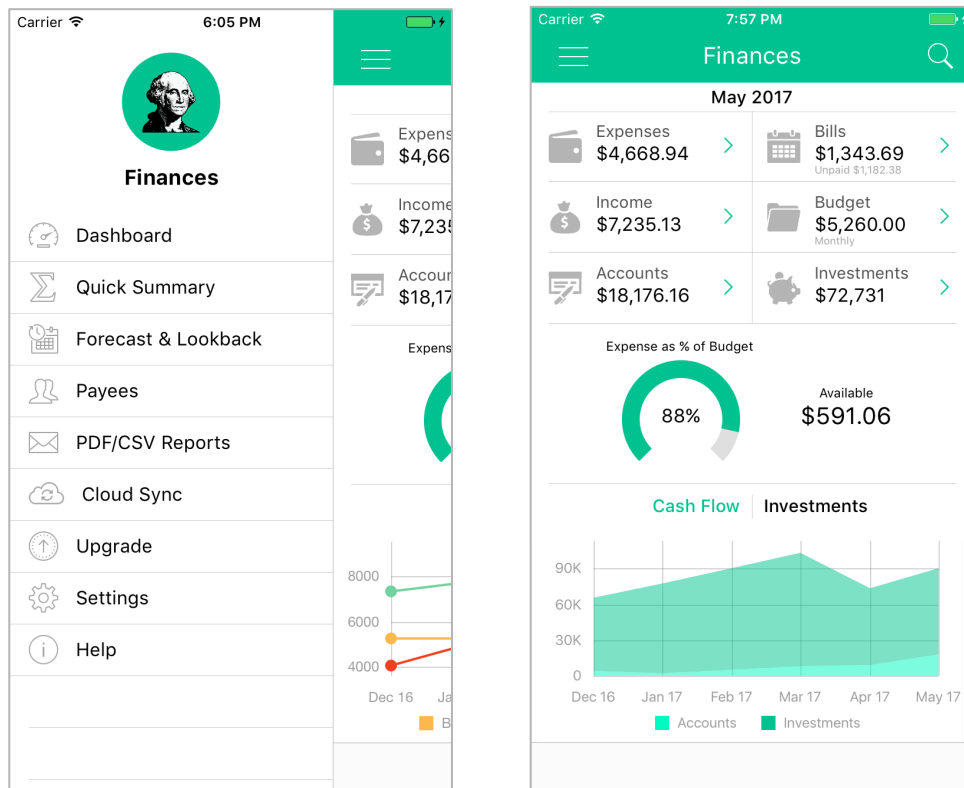
When you launch Finances, you are presented with a Dashboard screen that includes a summary of your Expenses, Bills, Income, and Budget for the current period, and the current Account and Investment balances. The Dashboard screen consists of 8 application screens, which can be reached by tapping the menu items.

The Expenses screen provides the ability to add, modify and delete expense entries. It also provides a display of expenses for the current period either by category or by date, and provides the ability to drill down to specific expense entries. The expense screen allows navigation by period, and includes support for setting up recurring expenses.

The Bills screen allows both one-time and recurring bills to be set up. This screen provides both a calendar view and a list view of your bills so you can easily tell when bills are due. You can also configure bill reminders in the form of alerts (displayed in the notification center) and a badge (displayed in the application icon).

The Income screen provides the ability to add, modify and delete income entries. It allows automatic generation of recurring income entries.

The Budget screen provides the ability to define your expense categories and subcategories. It allows you to set budget amounts for various categories and subcategories. While Finances software comes with a set of pre-defined categories and sub-categories, you have the freedom to completely redefine the expense categories and sub-categories.

The Accounts screen allows you to create accounts such as Checking, Savings, Credit, Debit, Cash, etc. Also, the Accounts screen supports one-time and recurring transfers between accounts.

The Investment screen allows you to track your investment account balances. Once your enter your cash and stock holdings for each account, Finances automatically fetches daily stock prices and accurately tracks your current investment value.

The Payee screen allows you to create payees either for bill tracking, or when you need to tracks payments for a specific payee over time. The Payee screen is reached from the Menu screen.

The Search screen allows you to search among your expenses and income entries.

In addition to the 8 screens above, there are 5 more screens accessed from the Menu screen:
- Settings: allows you to configure the application cycle (default: Monthly), the home currency, and the stock exchange used for fetching stock prices.
- Forecast & Lookback: Forecast screen shows the calculated future expenses and income based on your recurring expense/bill/income settings. The Lookback screen allows you to see how you are doing with respect to the budget for any selected period.
- Quick Summary: provides a quick summary of income and expenses for the day, week, month and year.
- Reports: allows report generation in PDF or CSV format for any selected period.

- Cloud Sync: allows signing up for automatic backups and as well as syncing with other devices in your household.

Finances is a fully internationalized application. It bases its time/date calculations on your local time and respects the locale setting on your device. It displays currency amounts and dates according to your locale settings and lets you enter data in your local language. It is possible to override the home currency from the Settings screen.

Finances supports multiple currencies. The expense/income amounts can be in any currency. When entering the amount in the amount calculator, you can choose the amount currency and the exchange rate to convert the amount to the home currency (automatically fetched from the Internet by default). Also, each account can have its own base currency. The currency of an account needs to be set when creating the account. If the expenses/income are being associated with an account, the amount needs to be in the account currency.

Finances is a universal application, meaning that the same application binary works across your iPhone, iPad and iPod. Hence, it is often enough to purchase one copy of the app and share the app across multiple iOS devices in your home.

Finances Terminology

It is important to become familiar with terminology used by Finances. Finances supports:
- Expenses and recurring expenses
- Bills, Payee and recurring bills
- Categories and subcategories for expenses
- Budget for expenses
- Income and recurring income
- Current accounts (for credit cards and bank accounts)
- Investment accounts (401K, IRA, etc.)
- Transfers and recurring transfers between current accounts

Expenses represent cash outflow, where as Bills are expenses 'waiting to happen'. Every bill becomes an expense when paid for. Both expenses and bills can be associated with a payee. Also, expenses can be classified under a category and subcategory. Budget represents a planned expense amount under a specific category/subcategory.

Income represents cash inflow. Both income and expenses can be associated with a current account, allowing you track the balance in the accounts. The transfers between accounts result in no net change in the total balance.

Expenses, Income, Bills and Transfer can recur periodically. Recurring entries are setup by tapping the R button on the lower left of the Expense, Income, Bills and the Accounts screen.

Please note that you don't necessarily need to use every feature. The next section provides information on how to get started, and incrementally become familiar with the features offered by Finances. Also, refer to the best practices section at the end of this guide.

Getting Started

We recommend the following usage sequence:

- To get started, first go to the Settings screen, and set the *Application Cycle* and the *Cycle Start Date*. Make sure to set the home currency and the stock exchange appropriate for your country.
- After this, start entering expense entries from the Expenses screen. Make new Categories and Subcategories as needed.
- You can enter your income information on the Income screen. You will be able to track your cash-flow trend and the available amount in the Dashboard.
- If you need reminders on making bill payments and need to track payments to various payees, start using the Bills screen. The best practice would be to start entering bills as you receive them and convert the bills into Expenses as you make payments on them. You can also configure recurring bills. For recurring bills, you do not need to enter the bill amount. You can enter the bill amounts after you receive your bills.
- If you choose to use the accounts feature, create your checking and/or credit-card accounts with their initial balances. You will be able to associate your expense and income entries with your accounts. Finances will adjust the account balances to help you accurately track the current balances.
- Over time, as you get a handle on your expense level for various categories and subcategories, start using the Budget screen to set budget amounts for the various categories. With budget amounts set by categories, you will be able manage your spending levels.
- You can move on to investment tracking at this point.
- Feel free to skip any of the steps/features as you see appropriate.
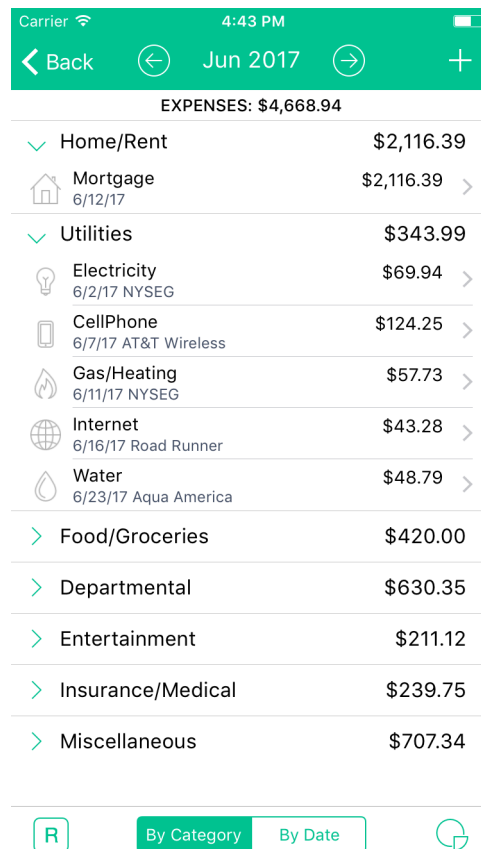
The Settings Screen

Password protection can be turned on to get Finances to prompt for a password on start-up. Finances also supports TouchID when password protection is turned on.

If your home currency is one of AED, QAR, SAR, BHD, KWD or OMR, you have the option to see the amounts in numbers by turning on the switch "Amount in Numbers' in the Settings screen.

The Expenses Screen

The Expense screen lets you add/modify/delete expense entries. The Expense screen also allows you to browse the expense entries by period.

To switch between different periods, tap the Previous and Next arrow keys. The expense summary is presented by categories. Tapping the arrow next to the category name expands the category and reveals the expense entries under the category. To modify or delete an expense entry, tap the arrow button next to an expense entry. The Expense screen also includes options to configure recurring expenses. To configure recurring expenses, tap the recurring (R) icon at the bottom left of the Expenses screen. To add a new expense entry, tap the + sign on the top right.

It is possible to change the display order of the categories. For this, go to the Budget screen, and tap the Edit button on the top right. In the screen that shows up, you can change the display order of the categories. The order set here is used in the Expense and Export screens to display and print your expenses.

Adding a New Expense Entry

To add a new expense entry tap the Plus button on the top right of the Expense screen. The expense data entry screen slides in.

You will need to:

- Choose the expense category and sub-category. If the expense involves multiple categories, you can use the Split Categories option.
- Enter expense date.
- Enter amount. In the Amount Calculator, you have the option to change the expense currency. If you change the currency, check the exchange rate.
- Add any notes. It is useful to enter any relevant keywords or store name in the notes field. This will allow you to easily locate this entry later when you use the Search option.
- In case this expense entry applies to more than one month, you can split the expense across several months. An example of this is paying for your auto-insurance for 6 months at a time. If an expense applies to more than one month, the software creates multiple per-month expense entries, and the total expense amount is deducted from any associated account. This allows you to do meaningful comparison with your monthly budget.
- You can choose to attach a photo image of the receipt for the expense. Once you have attached a photo image, you can move and magnify the photo image on the screen by using the drag and pinch gestures. To replace (or delete) an existing receipt image with a new image, double-tap the receipt image.

To delete an expense entry, go into the expense entry, and simply tap the trashcan icon at the bottom right, and confirm OK.

In case you need to enter refunds or returns, simply enter them as negative amounts in the expense screen.

Pie/Bar Chart of Expenses

Tapping the Charts icon at the bottom right of the Expenses screen takes you to the Charts screen. This screen presents a pie/bar chart of the expense break down (among the various categories), and allows navigation by period.
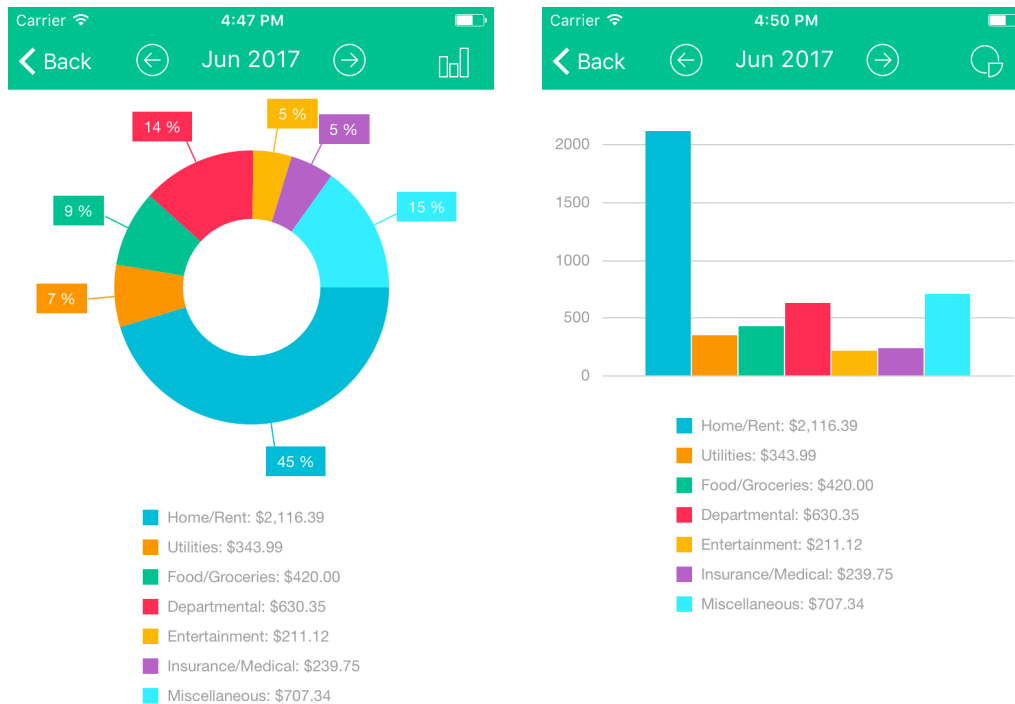
Recurring Expenses

The Finances software includes support for recurring expenses. These entries avoid the need to enter multiple expense entries in cases where the monthly amount is same every month. We recommend that you use the recurring entries only when (a) the monthly expense amount is fixed, and (b) you have automatic payment setup from either your bank account or credit card. Such payments tend to happen on a specific day every month. An example of this would be your mortgage payment or your auto loan payment.

Bill Tracking

Finances includes support for Bill tracking. To Finances, a bill is an expense waiting to happen. All bills eventually become an expense (or a transfer). You can enter bills as they come in, and easily track what is paid and what is not.
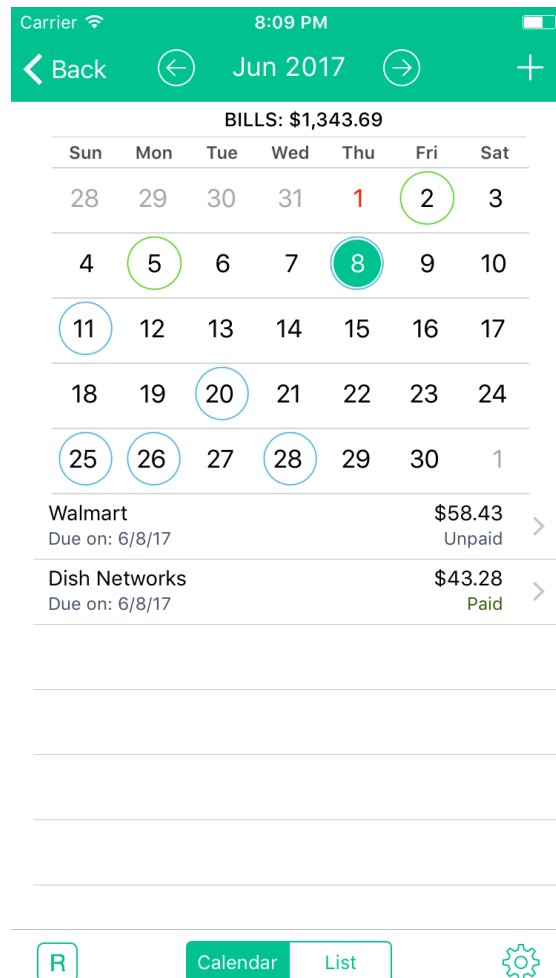
For every bill, you should pre-define a Payee. To enter a bill, tap the plus (+) button on the top right. In the "Add Bill" screen, select the bill type, select the Payee, enter the bill amount and the due date. You can also update or delete a bill.

To make a payment on an un-paid bill, tap the specific bill, and the tap the "Make Payment" button. This will open the "Add Expense" screen with the Payee and amount fields pre-filled in. You can choose to change the amount.

A paid bill has an associated expense entry. On a paid bill, tap the 'View Payment' button to view the associated expense.

Only un-paid bills can be deleted. Once a bill is paid, in order to delete a bill, you should first delete the associated expense entry by first going to the Expense screen. When an

expense associated with a bill is deleted, the associated bill is marked as un-paid. At this point, you can delete the bill.

Most bills can be entered as Expenses. However, certain bills such as credit card payments may need to be entered as account transfers. If you already associated your expenses with a credit card account in Finances, then the corresponding credit card payment will need to be entered as a Transfer to avoid double accounting your expenses.

Recurring Bills

Finances includes support for recurring bills. To reach the recurring bills screen, tap the R icon at the bottom left. In the recurring bills screen, tap the + button on the top right to add new recurring bill.

The recurring bill screen looks similar to a non-recurring bill. However, the bill amount can be left as "Varies", when the amount varies for each bill. If the amount is fixed, enter the bill amount.

The Income Screen

The Income screen behaves similar to the Expense screen. You can browse income by period, and move between periods by tapping the previous and next arrows. To add a new income, tap the Plus sign on the top right of the screen.

In the Add Income screen, enter the description, date, amount and any notes.

To edit or delete an existing income entry, tap the arrow next to the income entry. To delete an Income entry, tap the Trashcan icon at the bottom right of the income screen and confirm OK.

Finances includes support for recurring income entries where the income amount is fixed and occurs periodically. This is ideal for tracking income from salary payments, and avoids the need to enter income information repeatedly.

To set up a new recurring income, tap the plus sign on the top right. In the Add Recurring income screen, enter the amount, recurring period, and the starting date. All generated entries show up in the Monthly income screen, which you are free to edit and delete further. To edit/delete the Recurring income setting, tap the arrow next to the entry. Any edits to the recurring income setting applies to future entries only and does not affect entries generated in the past.

The Budget Screen

The Finances application comes with a set of pre-defined categories and sub categories. You have the freedom to completely redefine the expense categories and sub-categories. The main budget screen shows the top-level categories. Tapping the arrow button next to a category takes you to the sub-categories screen for a given category. Tapping the arrow button next to the sub-category takes you to a screen where you can set the budget amount for the sub-category.

Carrier	8:18 PM	
< Back	**Budget**	**Edit**

TOTAL: $5,260.00

Home/Rent	$2,400.00	>
$2,116.39	$283.61	
Utilities	$510.00	>
$343.99	$166.01	
Food/Groceries	$600.00	>
$420.00	$180.00	
Departmental	$350.00	>
$630.35	-$280.35	
Entertainment	$180.00	>
$211.12	-$31.12	
Car/Auto	$140.00	>
$0.00	$140.00	
Insurance/Medical	$480.00	>
$239.75	$240.25	
Miscellaneous	$600.00	>
$707.34	-$107.34	
One-Time		>

Available
$591.06
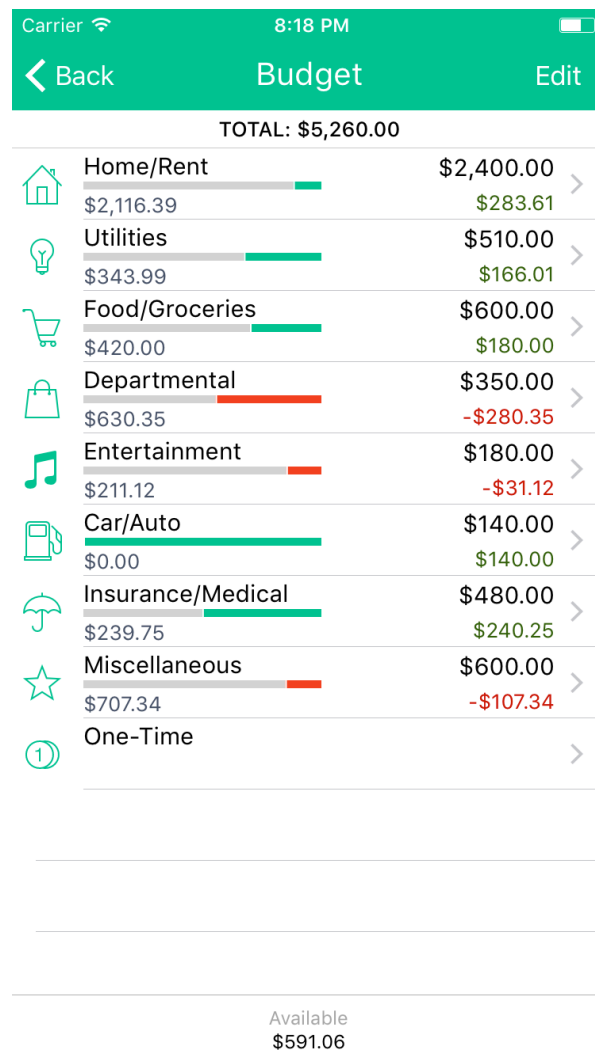
The Category and Sub-category screens include a visual progress bar for each of the entries.

	Food/Groceries		$600.00	
	$420.00		$180.00	

The bar shows up when you set the budget amount for a category/sub-category. The gray colored segment indicates the actual expense amount for the month, and this amount is indicated below the progress bar. The green colored segment represents the remaining budget amount. A red-colored segment is produced if the expense amount exceeds the budget amount. The balance amount (which is budget minus the actual expense) is shown below the budget and is color-coded in green or red depending on whether the expense is below or over the budget.

Adding/Deleting/Editing Categories and Sub-Categories

To add/delete/edit categories or subcategories, tap the Edit button on the top right of the Budget category or subcategory screen. You can edit (rename) an existing category or sub-category, and also change the associated icon.

It is possible to change the display order of the categories in various screens. For this, in the Budget screen, and tap the Edit button on the top right. In the screen that shows up, you can change the display order of the categories. The order set here is used in the Expense and Export screens to display and print your expenses.

Setting the Budget Amount

To set the budget amount for a given category/subcategory, start by tapping the arrow button next to the category, which takes you to the sub-category screen. Tap the arrow button next to the sub-category to enter the screen for setting the budget amount.

In the Budget screen, set the expense type. Finances allows classifying your expenses into *essential*, and *non-essential*. Essential expenses are further classified into: (i) **fixed** (e.g. Rent), and (ii) **variable** (e.g. Electricity). Typically, you have little or no control over fixed expenses, and you have some control over variable expenses. Non-essential expenses (e.g. Entertainment) are called **discretionary**. It is assumed that you have full control over discretionary expenses. The classification entered here is used in calculating the disposable income in the Lookback screen. For information on Lookback, refer to the Lookback screen.

Enter the budget amount. The amount you set becomes the budget for the current period as well as the budget amount for the future periods. When you change the budget amount, it does not change the budget amount for the previous/past periods - they keep their existing values.

Finances provides support for Budget rollover. Rollover allows you to carry forward unspent (overspent) budget amounts to future periods. Budget rollover is off by default. To configure budget rollover, turn on the rollover switch. If you want to start with an initial rollover amount, enter the value. Usually, the Initial Rollover field contains the carry over from previous periods.

At present, you can set budget only at the sub-category level and not at the category level.

You have the option to override a budget for a specific month. (The Budget Override button appears once a budget has been set). In the Budget Override screen, you can set different budget amounts for different months. These settings override the default budget amount for those specific months.

Finances includes support for one-time expenses. A category by the One-time exists for this purpose. Feel free to create the necessary sub-categories under this category and set budget amount for these one-time categories. The one-time subcategories do not have a default budget amount set for them.

The Accounts Screen

Finances allows you to create accounts such as Checking, Savings, Credit, Debit, Cash, etc., and associate them with your expense and income entries. The Accounts screen looks as follows:

To add an account, tap the + sign on the top right. To enter a Transfer, tap the first button at the bottom left. To enter recurring transfers, tap the second button at the bottom left. The 3rd button is for the import of OFX or CSV formatted files.

The 'Add Account' screen looks as follows. Pick a meaningful (but short) name for the account. A short name will help Finances fit the name within the display fields in various screens. For the account type, the software allows you to enter any free text. Typical entries for this field would be: Checking, Savings, Credit, Debit, Current, Cash, etc. Enter the initial balance for this account as of a specific date by matching with your real world account. You can (and should) enter negative balance for credit accounts where you currently owe money. *When entering the initial balance make sure to choose the right currency for the account (even if the balance is zero). This currency becomes the base currency for the account*. (At present, it is not possible to change the currency of an account once created). Also, make sure that the As-of date is filled correctly to match the balance.
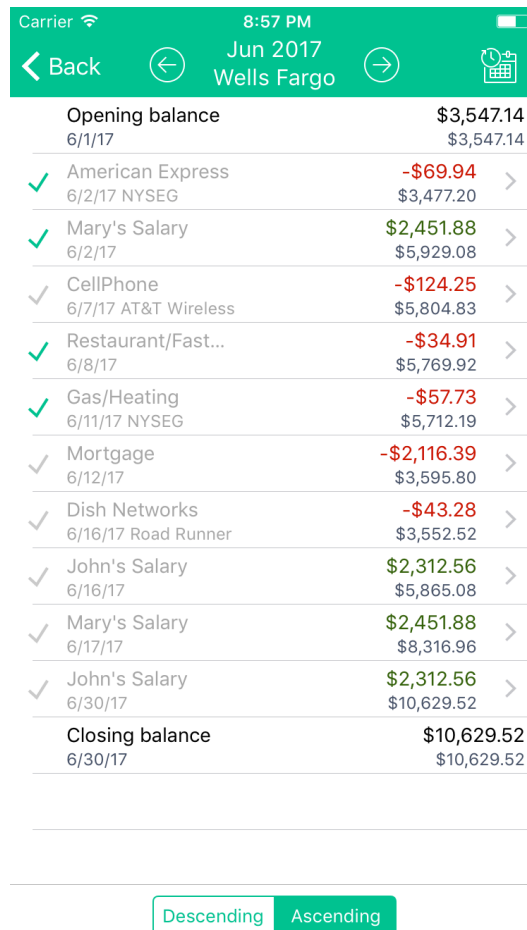

New (and existing) expense and income entries can be associated with the accounts. You can also choose to not associate any account with a given expense or income entry. When an expense entry is associated with the account, it reduces the balance on

the account. When an income entry is associated with the account, it increases the balance on the account. You can track account balances after the transactions.

You can also view the current list of transactions for a given account. There are two transaction views supported: (i) Monthly view provides a month-by-month view of transactions and the associated opening and closing balances. (ii) List view provides a complete list of all transactions with the option to go into the past. This view is useful for accounts that do not have very many transactions so you can quickly see all transactions in the past without going month by month into the past.

	Carrier 🛜	8:57 PM	🔋
< Back	←	**Jun 2017** **Wells Fargo**	→ 🗓️
	Opening balance 6/1/17		$3,547.14 $3,547.14
✓	American Express 6/2/17 NYSEG	-$69.94 $3,477.20	›
✓	Mary's Salary 6/2/17	$2,451.88 $5,929.08	›
✓	CellPhone 6/7/17 AT&T Wireless	-$124.25 $5,804.83	›
✓	Restaurant/Fast... 6/8/17	-$34.91 $5,769.92	›
✓	Gas/Heating 6/11/17 NYSEG	-$57.73 $5,712.19	›
✓	Mortgage 6/12/17	-$2,116.39 $3,595.80	›
✓	Dish Networks 6/16/17 Road Runner	-$43.28 $3,552.52	›
✓	John's Salary 6/16/17	$2,312.56 $5,865.08	›
✓	Mary's Salary 6/17/17	$2,451.88 $8,316.96	›
✓	John's Salary 6/30/17	$2,312.56 $10,629.52	›
	Closing balance 6/30/17		$10,629.52 $10,629.52

Descending	Ascending

Finances supports per-account forecast, which is accessed by tapping the Calendar button on the top right of the account transactions screen.

The Accounts feature has been designed for maximum flexibility. Hence, you are allowed to override and reset the account balance anytime. You can set the balance as of a given date by matching with your real world account. Finances calculates the current balance by taking into account all transactions between the starting balance date and now. This method of dynamic account balance calculation allows you to enter transactions in any order and even enter a forgotten transaction anytime.

For example, you can set the balance as of August 1 from your bank (or credit card) statement, and then Finances will calculate the current balance by taking into account all income/expense/transfers between August 1 and now. The current balance shown (under All Transactions) in Finances and the real world account will match if all transactions have been correctly entered in Finances (or if all checks issued have been cashed). If the balances don't match, you can go through the reconciliation process by comparing with the statement and marking each transaction in the account.

Performance Note: We highly recommend setting the account balance periodically (say every few months) to match the real-world account balance. This way the day-to-day balance you see with Finances will tend to match closely with your real-world account. Also, this will speed up the application as the period over which the balance calculations are done dynamically is reduced.

How to Reconcile an Account?

You can reconcile a Finances account with your real-world account statement. To reconcile an account:
1. In the Account screen, set the Balance and the As-of date to the statement starting balance and the statement start date. (The Account screen is reached by tapping the Edit button on top right).
2. If your statement includes any interest or fee, make sure to add expense/income entries in Finances and associate them with the account (if you haven't already).
3. Finances calculates the current balance by taking into account all transactions between statement start date and now. If the current balance displayed under All Transactions matches your real world account balance, then you are done.
4. If the current balance shown in Finances does not match the account balance, you can go through the reconciliation process. Going through the statement, in the *Month View* (or *List View*) screen, mark transactions as reconciled by tapping the green check mark in front of the entries.
5. As you mark (tap the checkmark next to) each transaction, the reconciled balance will reflect the calculated balance using only the marked transactions
6. If all entries are accounted for, the statement balance and the reconciled balance should match. If not, you can find the missing entry (or a check that wasn't cashed) that causes the mismatch.

Transfers and Recurring Transfers

You can transfer amounts between accounts. For example, if you pay your credit card balance from your bank account, you can do a transfer between these two accounts. The Transfer screen is reached by tapping the transfer button at the bottom left of the Accounts screen.

Finances provides support for recurring transfers. This option is reachable by tapping the second button at the bottom left of the Accounts screen. Recurring transfers are useful when you want a certain amount to be transferred from one account to another periodically.

Payees

Finances allows you to define Payees for your expense payments. While the Payees are normally associated with Bills, you can define and associate Payees with your expenses independent of the Bills feature. Any time you need to track payments by a specific payee (or Vendor), you can use the Payee option.

To add a new Payee, tap the plus (+) button on the top right. In the Add Payee screen, Name is the only required field. All other information is optional.

From the Payees screen, tap the payee name to see the payments for a given payee. In the Payments screen, tap the Edit button on top right to update the information for the payee.

The 'Payments From' button on the bottom left of the payee screen allows you to set the initial date from which the payment totals are calculated.

Forecast & Lookback

The forecast screen provides a forecast of your income and expense by taking into account all the recurring income, expense and bill entries made.

The Lookback screen provide a cumulative lookback over any given period.
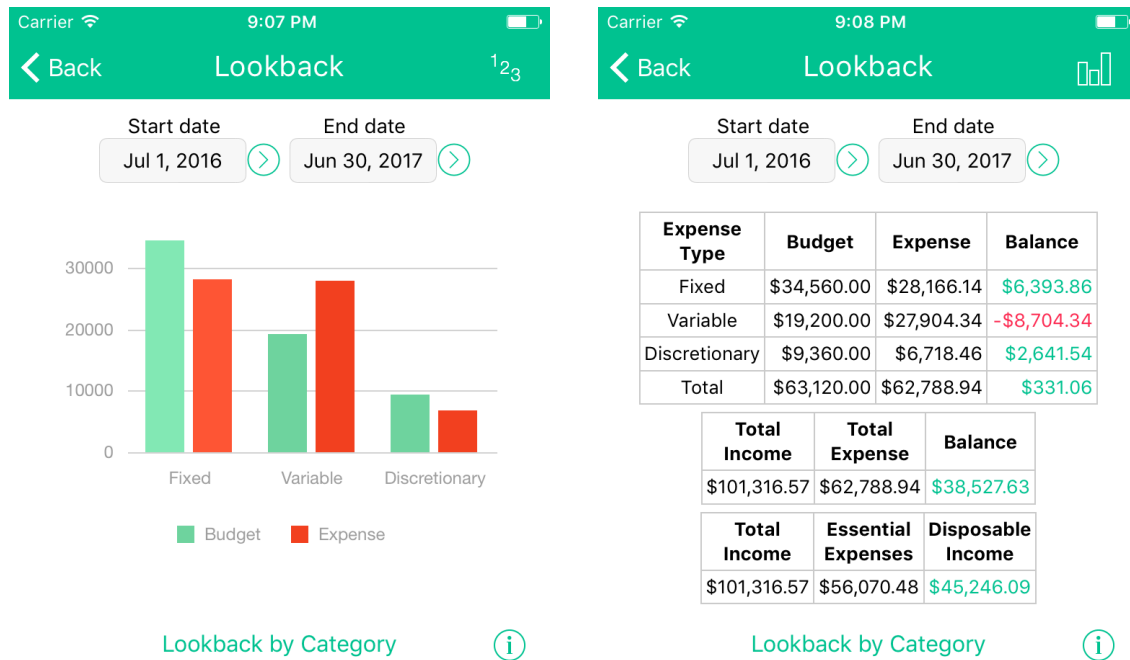
Lookback screen takes a start-date and an end-date as input, and allows four types of usage:
- View the budget screens (budget vs. expenses by category) between the start and end dates, allowing a cumulative view that automatically includes budget-rollover. For this view, tap the 'Lookback by Category' button.
- Compare budget vs. expenses for the period (in table and bar-chart form) across the 3 expense types: fixed, variable, discretionary
- Answer questions such as how much did you make last year and how much did you spend
- Determine your disposable income to enable forward planning

Essential expenses are calculated as the sum of the fixed and variable expenses. Disposable income is defined as income remaining after paying for all essential expenses; it is the income remaining for spending and saving. It is also referred to as discretionary income. Please look up this term in Google for additional information.

Investments

In the Investments screen, tap the + button on the top right, to create investment accounts. Group your accounts by assigning them meaningful account types.

Once you have created an investment account, you can enter the account holdings. For stocks, after you enter the ticker symbol, Finances attempts to fetch the stock name and the current price. Make sure you have set the stock exchange for your country correctly in the Settings screen.

Finances fetches the current stock prices for all your account holdings once a day. The Sync button on the bottom left of the Investments screen allows you to force-fetch stock prices anytime.

Carrier 📶   9:19 PM

Cancel   **Add Investment**   Save

Type

Stock

Ticker

AAPL

Units

100

Price

153.18

Description

Apple Inc.

Value

15318.00
USD

The PDF/CSV Reports

This screen is reached from the Menu screen. The export format can be PDF or CSV.
Select the start and end dates for the export. You can optionally include the receipts in
your export. If you are exporting by email, then the receipt entries are included as
attachments to the email. If you are exporting via Wifi, a Zip file containing the receipt
images is produced for download. The email field is prefilled if you have set an email
address in the Settings screen.

If you are looking to export your data into Microsoft Excel, use the CSV format. When
you export data in the CSV format, a CSV file with the name "Report.csv" is included as
an attachment in the e-mail. This file can be directly opened in Microsoft Excel.

Cloud Sync

Cloud Sync automatically backs up your data, and syncs entries across multiple devices. It also allows family members to work together within a single budget.

You can sign up to Cloud Sync using either with your Google account or your Facebook account, or directly with your email address. If you plan on syncing entries across multiple devices, designate the device that you most often use as the primary device and sign up from that device first.

When you sign up to Cloud Sync, the first device that signs up under the account will become the primary device and will save its data in the cloud. The primary device will continue to back up its data in the cloud on a weekly basis. The subsequent devices that sign into the same account will initialize themselves with the data from the cloud. The screenshots below show the commands and options available to primary device (on the left) and a second device (on the right) that are signed into the same account.

Carrier 🛜	9:24 PM	🔋
☰	**Cloud Sync**	

JMARTIN@GMAIL.COM

Sign out	
Backup Frequency	Weekly >
Next backup	Jun 1, 2017
Backup now	
Restore from backup	

DEVICES

Carrier 🛜	9:28 PM	🔋
☰	**Cloud Sync**	

JMARTIN@GMAIL.COM

Sign out
Restore from backup
Make this device primary
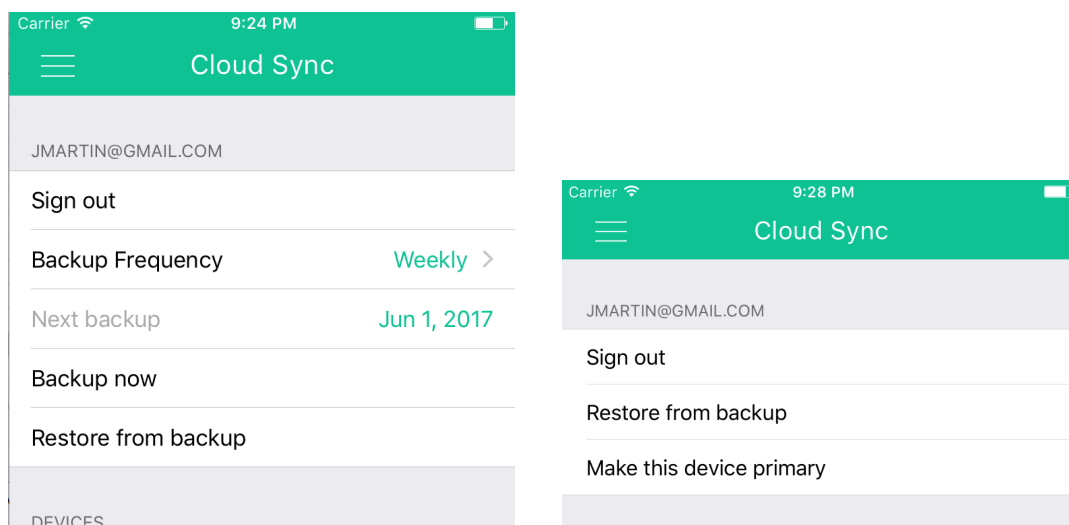
When multiple devices are signed into the account, they will continue sync with each other. That is, whenever an entry is made in one device, it will reflected on other devices usually within seconds.

If you ever replace a device or get a new device, all you need to do is to install Finances, sign into the same account and restore data into the device.

OFX/CSV Data Import

Finances supports import of OFX/QFX and CSV formatted financial transactions from bank and credit card accounts into the corresponding current Account in Finances.

OFX/QFX data format

OFX stands for Open Financial Exchange. QFX is Quicken's version of OFX. When importing OFX/QFX data, Finances looks for TRNTYPE, DTPOSTED, TRNAMT, NAME/MEMO and FITID fields in the file, in addition to BANKTRANLIST, STMTTRN fields.

CSV data format

CSV files must confirm to the following requirements:

- The first line of the CSV file must include column headers. The required columns are: *Date*, *Description* and *Amount*, as shown below. Other columns, if present, are ignored.
  ```
  Date,Description,Amount
  20151110,Coffee,-2.95
  20151111,Electricity,-14.95
  20151115,Interest from CD,67.00
  ```

- By default, the date is expected to be in the YYYYMMDD format. In case the date does not confirm to the YYYYMMDD format, you can specify the data format in the Date header in parenthesis, as shown below:
  ```
  Date(DD/MM/YYYY),Description,Amount
  10/11/2015,Coffee,-2.95
  11/11/2015,Electricity,-34.95
  15/11/2015,Interest from CD,67.00
  ```

- The amount column must be a single column. If your file contains 2 amount columns, combine income and expense columns into one column. Positive amounts are income. Negative amounts are expenses, and must begin with a negative sign.

- The amount column must not contain currency symbols, or commas instead of decimal places.

- Columns can to be separated by either "," or ";"

Importing Data

This method of data import involves the following 3 steps:

I. Downloading the OFX/QFX data file, and loading it into the app
II. Associating the loaded data file with an account in Finances
III. Reviewing and processing of the transactions

I. **Downloading the OFX/QFX data file, and loading it into the app**

Log in to your bank or credit card account site, and go to the section that allows download of monthly statement or transactions. Look for the download format named OFX or QFX or CSV. Alternatively, you can also look for a format compatible with MS Money. Most banks and credit card institutions support these formats. This may take some trial and error the first time. Once you find the right format, download the file in your browser.

1. When you download the file in your browser on an iPhone or iPad, the browser will likely provide option "Open in Finances". Depending on the website that you are connected to, this may or may not always work. When you get this option, simply tap the "Open in Finances" option to load the data file into Finances.

2. In case the method above does not work, you can download the statement first to your computer, email the file to yourself as an attachment, and open the email attachment on your iPhone or iPad device. In this case, the mail application will provide the option to "Open in Finances" or "Copy to Finances".

3. A third option is to first download the file on to your computer, and then load it into Finances over Wifi . For this, go to the Accounts->Import (3rd button on bottom left in Accounts) screen, and then tap by Wifi segment on top right and follow the instructions provided.

In all cases, when a file is loaded, Finances will display the following message:
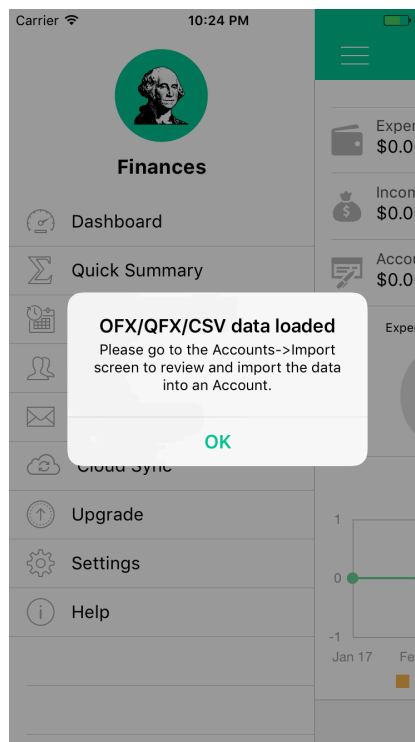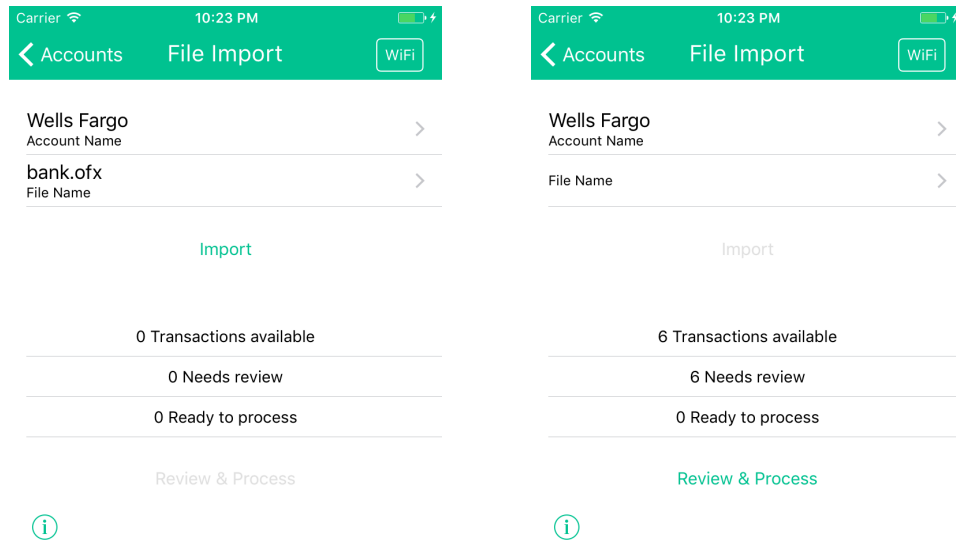
II. **Associating the loaded data file with an account**

This step is fairly simple. First go to the Accounts screen, then to the File Import screen (3rd button).
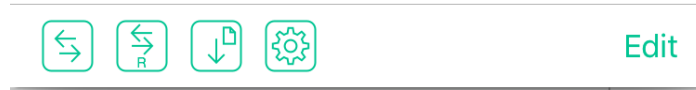

In this screen, for iPhone/iPad, simply select the account, then the loaded file, and then tap the "Import" button as shown below.


When the file is successfully imported, Finances will list the transactions available.

III. **Reviewing and processing of the transactions**

Tap the Review and Process button, and go to the review screen. This step involves going through each transaction and indicating how Finances should process each transaction.
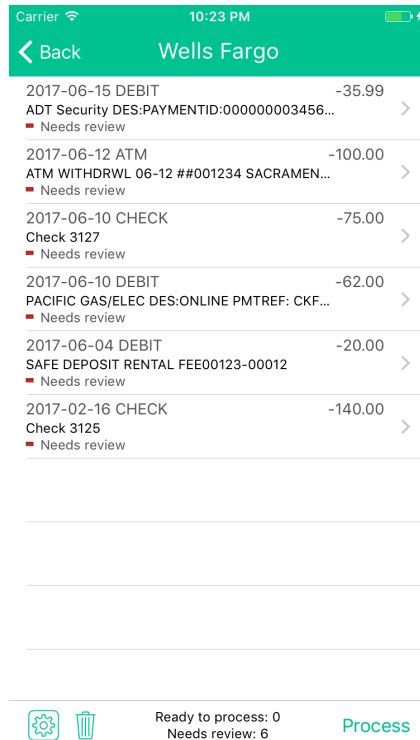
One of the following actions can be associated each transaction.
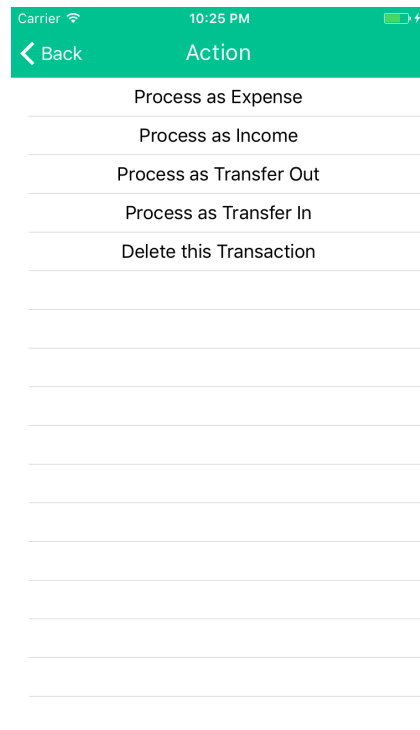
For Expense transactions, you will need to specify the category. For Transfers in/out, you will need to specify the other Finances account to which the transfer should be effected. Finances remembers your selections and attempts to apply the same actions for similar transactions in the future. Thus, this review process should become simpler over time. Similar transactions are identified by matching the initial prefix part of the description for each new transaction with description in previously processed transactions. The prefix match length is by default 16. You can change the match length using the Settings button in the Review screen.

Once you have indicated the action for the transactions, tap the Process button. Finances will process the transactions that are in the "Ready to process" state. Once the transactions are processed, they can be found in the various Expense, Income and Account transaction screens.

- When using Cloud Sync, make sure to import the data on only one of the devices in the group.

- Duplicate uploads are handled appropriately. That is, you if load the same file multiple times (or multiple files for overlapping time periods), Finances will handle the duplicates and will not load a transaction a second time. This is the key benefit of using OFX/QFX compared to other formats.

Best Practices for using Finances

To keep up the habit of entering expense and income entries and tracking your finances, we recommend that you attempt to make data entry quick and minimum. Towards this objective, we suggest the following best practices:

- Enter your expenses as soon as you incur them.
- Keep your categories/subcategories high level. Departmental/Macys is higher level than Departmental/Shirt, Departmental/Perfume, Departmental/Shoes, etc. Too many categories will require splitting and calculating category amounts which can take time. Define categories at a level where you can enter full receipt amounts.
- Create Payees either when using Bills or when you need tracking for a specific Payee. Do not attempt to create Payees for every payment you make.
- Share the data entry work. If you have a spouse or partner, get them Finances, and ask them to enter expenses as they incur, using the Cloud Sync feature. This avoids the burden of one person in the family collecting and entering all data.
- Use recurring expenses when the payment amount is fixed, and you have automatic payment setup. That is, recurring expenses are useful when you don't need any reminders to make payments.
- Use recurring Bills when you need reminders on making payments and the amount is different for each payment. Recurring bills can be generated without specifying the amount, and still be reminded before the due date. Once you receive the bill, you can enter the amount.
- Set up recurring incomes when you income amounts are nearly fixed and periodic. (You can correct the amount when you know the exact income amount).
- Recurring transfers are to be used when you are setting aside money in a savings account by periodic transfers.
- Enter your bill as a Transfer when you make payments on a credit card where the expense amount had already been entered in Finances. Often the date you incur the expenses and the date you make the payments can be in different months. These payments will need to be entered as transfers (or not at all if you are not using the Accounts support in Finances).
- You can delay using the budget feature until you have a good understanding of your expenses and the expense categories. Once you know your expense categories and the expense levels, you can start setting budget amounts for your categories.
- One common practice with Accounts is to create a Cash-On-Hand or Wallet account and transfer money into this account whenever you withdraw money from an ATM. All cash payments would be paid from this account. With this approach, you can also track how much you have on hand.
- If you need to categorize your recurring transfers (say, money set aside for college education), enter them as a pair of settings: a recurring expense and a recurring income settings with the same amounts, period and due date (instead of entering them as a recurring transfer).

Common Usage Sequence

Often, it can be confusing to understand how to go about using the features such as expenses, income, bills, and accounts all together. Here is a simple example to help understand the common usage sequence:

John has a checking account and a credit-card account, with a starting balance of $0 in both.

Checking bal: $0	*CreditCard bal: $0*	*Accounts total: $0*

John has an income of $10, which he deposits into the checking account. John incurs an expense of $8, which he pays with the credit card. The credit card bill is not received until next month. After entering the income and the expense:

Income total: $10	***Expense total: $8***	*Income-Expense: $2*	*Unpaid Bills: $0*
Checking bal: $10	***CreditCard bal: -$8***	*Accounts total: $2*	

Next month, John gets a bill from the credit card company for $8. Bill is entered with a reminder for due date.

Income total: $10	*Expense total: $8*	*Income-Expense: $2*	***Unpaid Bills: $8***
Checking bal: $10	*CreditCard bal: -$8*	*Accounts total: $2*	

When John pays the bill, it is entered as a transfer from the checking account to the credit card account. After the payment (transfer):

Income total: $10	*Expense total: $8*	*Income-Expense: $2*	***Unpaid Bills: $0***
Checking bal: $2	***CreditCard bal: $0***	*Accounts total: $2*	

If you have any comments or suggestions regarding this document or the Finances software, please contact us at support@anishu.com via email.