How to export data from Reckon Quicken Personal Plus to Moneydance 2011

By Michael Young

The information provided in this guide is provided to help users of Reckon Quicken Personal Plus transfer data to Moneydance for Win, Mac or Linux. I hold no liability for the integrity of your data! I hope this information helps to transfer all your data safely. Always backup your data before attempting any transfer of data.

So why am I producing this guide? Reckon removed the export to QIF feature from Reckon Quicken Personal Plus 2006 (thanks Reckon), and have no intention of supporting data extraction or returning this feature. They also have no intention of supporting any operating system other than Windows, so if you're buying a Mac, you have to then run a VM which means buying a retail copy of Windows (i.e. expensive). This effectively locks you into buying their products every 2 years to keep your product support (at $4.90 per minute may I add) or to continue downloading share price updates. At $125 for an upgrade; that's a pretty expensive undertaking every few years.

This guide is based on my transfer of data from Reckon Quicken Personal Plus 2009 SP1 sample file to Moneydance 2011 build 791. Other versions of Quicken Personal or Personal Plus might follow the same reporting style, but I have not tried (or tested) this because I only own Personal Plus 2009. If you find that Moneydance doesn't tick all the boxes for your requirements then this method may work for other personal finance programs that use the QIF import.

I really like Moneydance for the following reasons.

- It supports any operating system that can run Java. (Windows, Mac OSX, Linux)
- It also has a FREE iPhone & Android app that you can download to keep track of your finances!
- Moneydance support their product, and actively engage with their users in their forum and also by email.

You will need the following software installed on your computer to follow this guide

- Reckon Quicken Personal or Personal Plus
- Microsoft Excel with XL2QIF installed.
  XL2QIF is free and available to download from http://xl2qif.chez-alice.fr/xl2qif_en.php in the folder is an install.xls file, use that to install to excel, it will then be displayed in add-ins. In my example I will use the Excel version.
- Or if you don't own Microsoft Office, don't panic. You can use Open Office which is free from http://www.openoffice.org with CALC2QIF http://xl2qif.chez-alice.fr/calc2qif_en.php which is the Open Office version of XL2QIF. It should work exactly the same.
- The spreadsheet for modifying data into a QIF format should have been supplied with this PDF when you downloaded it, you can use either Excel or Open Office. It doesn't use macros, so there shouldn't be an issue in Open Office.
- Moneydance. Grab the latest trial version for free http://moneydance.com/

Note that the trial version of Moneydance has a 100 transaction limit, but this is only for manually entered transactions. Imported transactions do not have a limit. This is another bonus by because you can import and try before you buy.

So what method did I use to extract the data?

My method was to print a transaction report, and print to a text tab delimited file. I then opened this in Excel, and copied the data to a new spreadsheet using the IF formula, I reformatted the data so that I could then transfer it to Moneydance accurately. I had to do this because of the split transactions which are a mess in the report. I used the xl2qif free add-in for Excel to export my data to a QIF file, and then imported that file to Moneydance. I had to do that for all my accounts individually, but it worked. If you follow the guide, and you keep the account names the same, you don't even get double entries caused by transfers from account to account.

This guide uses the sample file that comes with Quicken Personal Plus 2009.

You might want to read the complete guide before starting so that you understand the whole process. Now let's get started!

STEP 1: Exporting Data from Reckon Quicken Personal Plus

Open Quicken Personal Plus, and then select the first account. You'll need to repeat the following steps for all the accounts. For now we will start with Chequing. Scroll to the top of the transactions and find the date of the first entry.
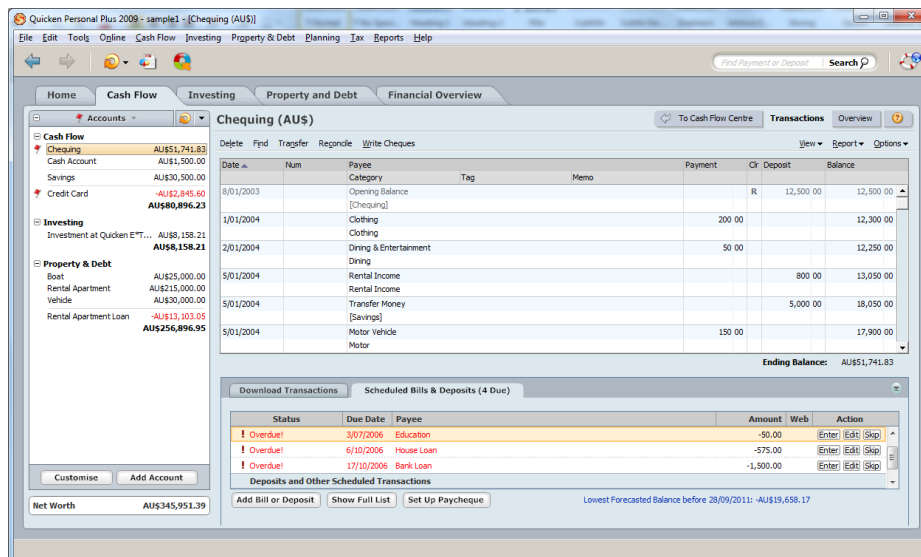

Highlighted the account, then select File, Print Transactions or press **CTRL+P**.

NOTE: *Do not use the Reports > Banking > Transactions report because it's different. It doesn't have a total for split transactions.*

This selection will only appear when you have an account selected. The *Print Register* box will appear, give it a title, enter the *FROM* date (in DD/MM/YYYY format) as the oldest transaction in the account (the date will be different for each account). The *TO* date should default to today's date.

Select *print split transactions* (a tick will appear in the box). Then press Print.
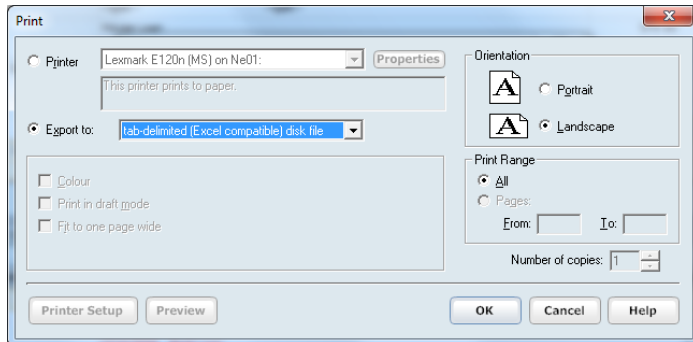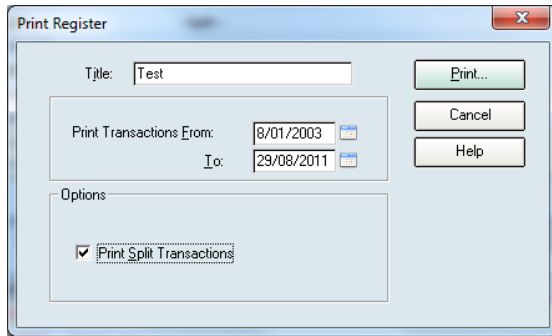
Select *EXPORT TO* and select *TAB-DELIMITED* [Excel compatible] disk file from the drop down menu.

Press OK. And save it to a new folder on your computer named "Quicken Export" as a text file with the same name as the account. i.e. Chequing.txt

Download XL2QIF from http://xl2qif.chez-alice.fr/xl2qif_en.php In the folder you download is an *install.xls* file, open it and press the install XL2QIF button. This will install it into excel as an add-in.

Open the Excel spread sheet *Quicken transaction to QIF.xls*. Note the tabs. The first is a readme, explaining the operation and also provides a before and after format example. The second tab is where you paste in the data from the text file. The third tab has formulas to move the data around ready to be exported to QIF by XL2QIF. Do not put data here; only use this tab to create the QIF.
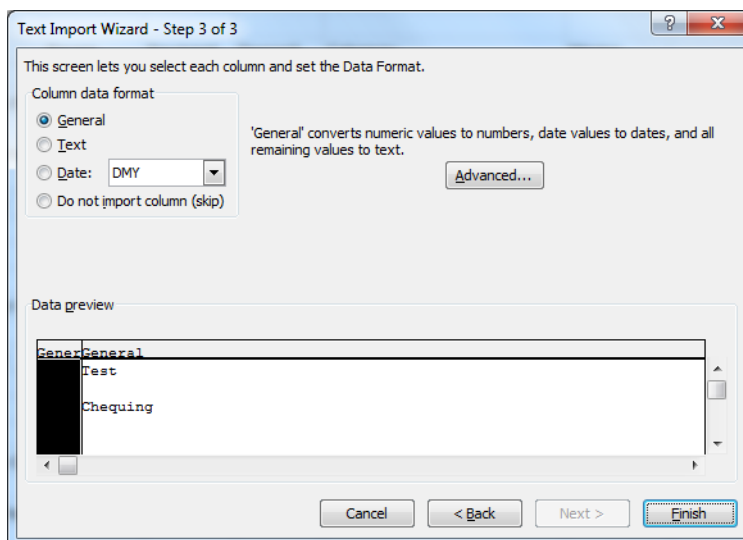
In Excel *open* the text file (this will open another spreadsheet)
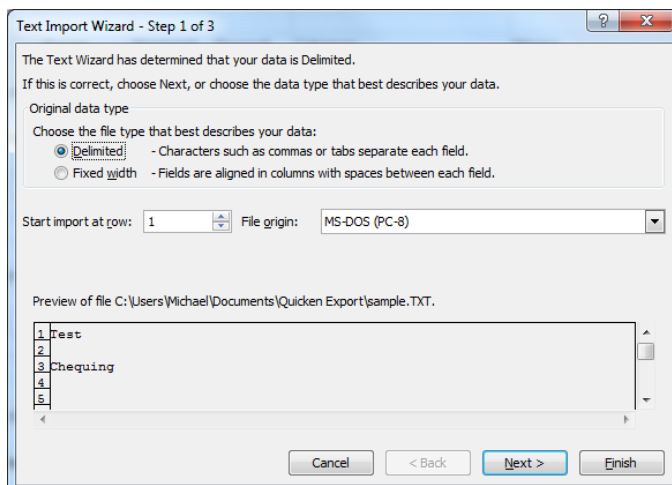
Make sure it's *Delimited* is selected, then press *NEXT*
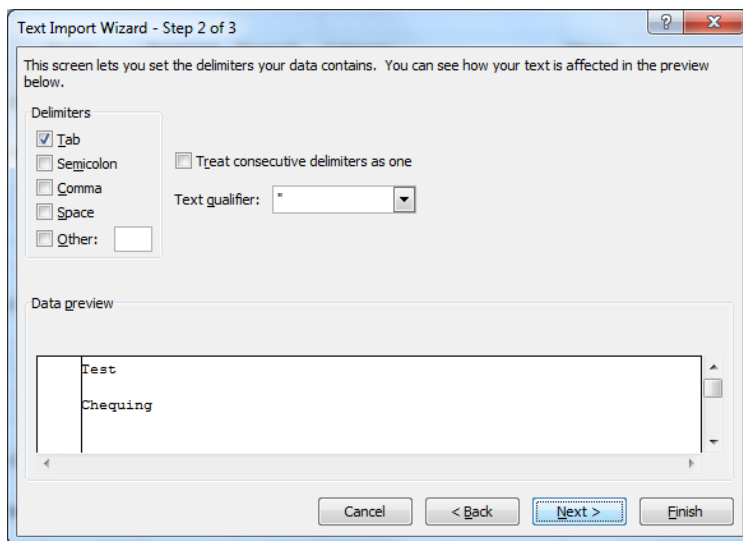
Make sure *TAB* is selected, then click *NEXT*

And on the final window click *FINISH*

Your data will now appear in Excel.

	A	B	C	D	E	F	G	H		J
1		Test								
2										
3		Chequing								
4										
5										
6	Date	Num	Transactic	Payment	C	Deposit	Balance			
7	########		Opening Balance		R	12,500.00	12,500.00	cat:	[Chequing]	
8	########		Clothing	200			12,300.00	cat:	Clothing	
9	########		Dining & E	50			12,250.00	cat:	Dining	
10	########		Rental Income			800	13,050.00	cat:	Rental Income	
11	########		Transfer Money			5,000.00	18,050.00	cat:	[Savings]	
12	########		Motor Vel	150			17,900.00	cat:	Motor	
13	########		House Loa	575			17,325.00	SPLIT	Interest Paid	
14			Interest P	175						
15			Home Loa	400						
16	########	109	Income			750	18,075.00	cat:	Employment	
17	########		Mobile Cc	90			17,985.00	cat:	Telephone:Mobile	
18	########		Spousal Income			680	18,665.00	cat:	Spouses Income	
19	########	Sched	Bank Loan	1,500.00			17,165.00	SPLIT	[Rental Apartment Loan]	
20			[Rental Aj	1,115.15						
21			Rental Exp	384.85						
22	########		Dining & E	50			17,115.00	cat:	Dining	
23	########		Dining & E	60			17,055.00	cat:	Dining	
24	########	101	Income			750	17,805.00	cat:	Employment	
25	########		Dining & E	60			17,745.00	cat:	Dining	
26	########		Rental Income			800	18,545.00	cat:	Rental Income	
27	########		Motor Vel	150			18,395.00	cat:	Motor	
28	########		House Loa	575			17,820.00	SPLIT	Interest Paid	
29			Interest P	175						
30			Home Loa	400						
31	########	110	Income			750	18,570.00	cat:	Employment	
32	########		Clothing	200			18,370.00	cat:	Clothing	
33	########		Mobile Cc	90			18,280.00	cat:	Telephone:Mobile	
34	########		Spousal Income			680	18,960.00	cat:	Spouses Income	

SELECT ALL and *COPY*

Then go to *Quicken Transactions to QIF.xls,* click the *DATA from Quicken* tab and select all and paste.

Make sure you select all because you want to ensure that only the new data is on that sheet and no old data is left behind to confuse matters.

Then click on the *Calculate to QIF format* tab. Your data should have been automatically reorganised for you.

NOTE: I have created 10,000 lines with the formula, but if you have exceptionally big accounts you can increase this by copying the cells down.

	A	B	C	D	E	F
1	8/01/2003		Opening Balance		12500	[Chequing]
2	1/01/2004		Clothing	200		Clothing
3	2/01/2004		Dining & Entertainment	50		Dining
4	5/01/2004		Rental Income		800	Rental Income
5	5/01/2004		Transfer Money		5000	[Savings]
6	5/01/2004		Motor Vehicle	150		Motor
7	6/01/2004		House Loan	575		Interest Paid
8				175		Interest Paid
9				400		Home Loan Repayment
10	10/01/2004		109 Income		750	Employment
11	11/01/2004		Mobile Convenience	90		Telephone:Mobile
12	12/01/2004		Spousal Income		680	Spouses Income
13	17/01/2004	Sched	Bank Loan	1500		[Rental Apartment Loan]
14				1115.15		[Rental Apartment Loan]
15				384.85		Rental Expense:Interest Paid
16	18/01/2004		Dining & Entertainment	50		Dining
17	22/01/2004		Dining & Entertainment	60		Dining
18	25/01/2004		101 Income		750	Employment
19	1/02/2004		Dining & Entertainment	60		Dining
20	5/02/2004		Rental Income		800	Rental Income
21	5/02/2004		Motor Vehicle	150		Motor
22	6/02/2004		House Loan	575		Interest Paid
23				175		Interest Paid
24				400		Home Loan Repayment
25	10/02/2004		110 Income		750	Employment
26	11/02/2004		Clothing	200		Clothing
27	11/02/2004		Mobile Convenience	90		Telephone:Mobile
28	12/02/2004		Spousal Income		680	Spouses Income
29	17/02/2004	Sched	Bank Loan	1500		[Rental Apartment Loan]
30				1120.96		[Rental Apartment Loan]
31				379.04		Rental Expense:Interest Paid
32	18/02/2004		Dining & Entertainment	55		Dining

Make sure you have installed XL2QIF in Excel. To install XL2QIF go to the folder you downloaded, click on *install.xls* and select *install XL2QIF*. An *Add-Ins* button now appears on the toolbar (see above, next to *developer*). If you don't get this button, go to *developer*, and select *Add-Ins* and tick *XL2QIF* and press *OK*. The Add-Ins button should now appear. (I'm using office 2010 so it may look different to your version of Office)

Make sure you're on the *Calculate to QIF format* tab and go to *Add-ins* and press the *XL2QIF* button and Select *Save to QIF*.

A box will appear to setup your QIF file.

Starting at the top, press *BROWSE* and navigate to *Quicken Export*, then create a new QIF file for each account (name them after the account you are exporting). For this example, we would use chequing.QIF

Click into the *Data Export* Box below and highlight the fields **A** to **G** and down to the end of your data. Do not use Auto Select, instead click into the box where "A1" is displayed and select your data manually.

Next on the right, make sure the account type is correct, you can choose from Bank, Credit Card, Cash, Investment, Asset and Liabilities. Make sure they are the same as Quicken because it's a pain to change it later once the account is in Moneydance, and that the format is DD/MM/YYYY, Specific processing is set to none, and tick separate debit/credit on the right as per the above image.

Then go *to Standard Fields*. Press *Clear*, and then *Select In Sequence*, **Date, Check Number, Payee, Debit, Credit, Category & Memo**.

As you select them a list should appear in *Columns Order in Input Data* at the bottom that looks like this *<Date> <Check Number> <Payee> <Debit> <Credit> <Category> <Memo>.*

This is the order of the data in the table you are converting to QIF from left to right.

Check the image above to see if you have your settings correct. **Note**: The input data field doesn't display but will have the selected fields that you highlighted there.

Also to speed up future processing XL2QIF does remember these settings, but you do need to change the name of the QIF file (TOP) and highlight the input data field for the new report.

Press *Convert*, a box appears.
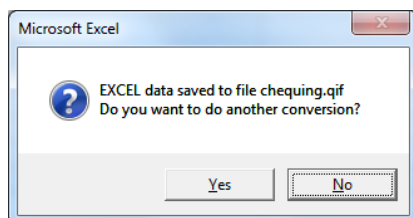
Select *NO*.

You now have a file saved in the Quicken Export folder named chequing.QIF.

Now, go back to the beginning of step1 and repeat this for ALL the accounts in Quicken (see note below re investment accounts. You should end up with a text file & QIF file for each account in our Quicken Export folder.

If you intend to use another program to import you QIF into then you can finish here. If you continue from this point I will show you how to import your data into Moneydance. Also I've included some tips and tricks I found along the way to help ease you into using Moneydance.

Investment Accounts

If you use Quicken's Investment function for shares etc., you will have to use Investments in XL2QIF because this uses the Investments Fields which are different to the Standard Fields. The only data I've got to play with is the Quicken sample file and I've had no success in bring this data over to Moneydance. I don't personally use the Investment feature of Quicken so I have no real data to test.

I think the solution would be to individually enter all your stock securities into Moneydance and then import the transactions data using investment in XL2QIF but without any real life data it's near impossible for me to check this out. Moneydance imports stock prices from Yahoo! Stocks (finance.yahoo.com) using the Stock Price Updater extension. You can download this extension using the Extensions->Add... menu. Therefore it is a good solution to the Reckon Products that require renewal every year to provide this information via download.

STEP 2: Importing the QIF file into Moneydance

Open Moneydance 2011 and select *File > New*
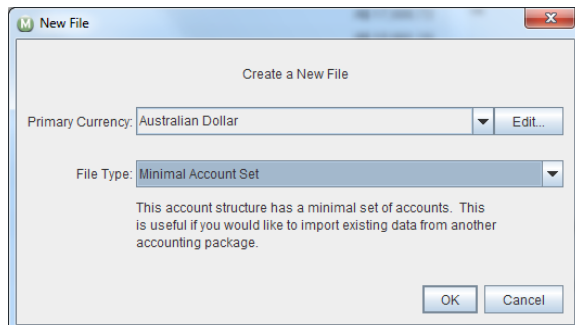
Change *Primary Currency* to Australia Dollar, and *File type* to Minimal Account Set because your QIF will import your categories etc.

Using minimal set still produces some categories. If you don't like heaps of useless categories that you don't use, then you can go to **TOOLS > CATEGORIES** and *delete* them. When you import your data new categories will be created by Moneydance from the QIF file. If it doesn't worry you, you can skip this part, and you might even use some of the new categories.

Give your Moneydance file a name and you will be presented with the home page in Moneydance.
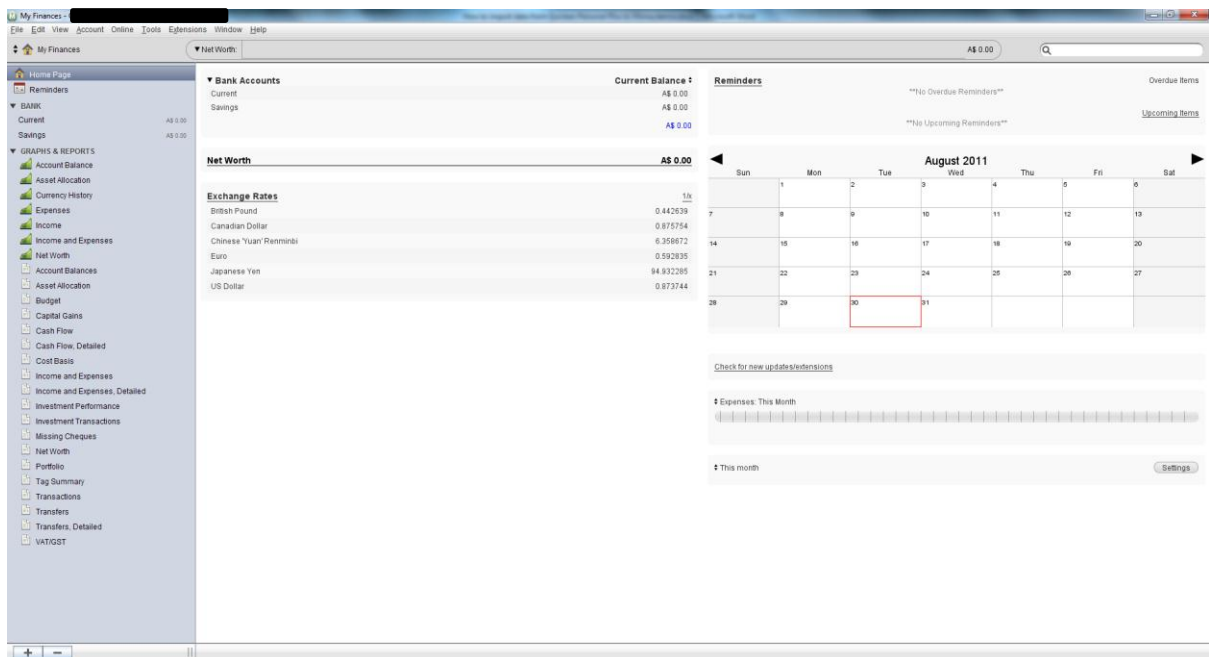
Select the current account and then select ACCOUNT from the drop down menu at the top and select **delete**, then do the same for *Savings*. You now have a clean slate to start from.
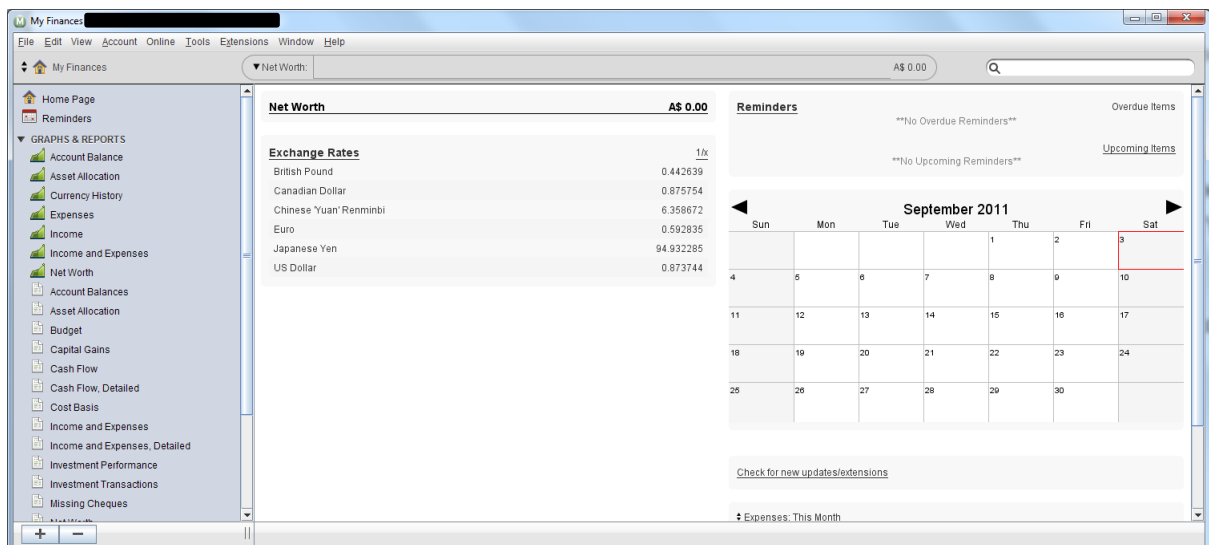
Now we need to create ALL the accounts in Moneydance with **<u>exactly</u>** the same name as your Quicken Accounts.

For this example we need to create

- A bank account for Chequing, Cash Account, Savings
- Credit Card for Credit Card
- Asset for Boat, Rental Apartment, Vehicle
- Liability for Rental Apartment Loan

Note: I used Liability rather than loan because liability is set up like a bank account which is how my loans are set up, whereas *LOAN* requires lots of information regarding the loan, I guess it makes it a more automated process, where as I work off statements.

Creating a new account

Click on *ACCOUNT* drop down menu and select *NEW ACCOUNT…*
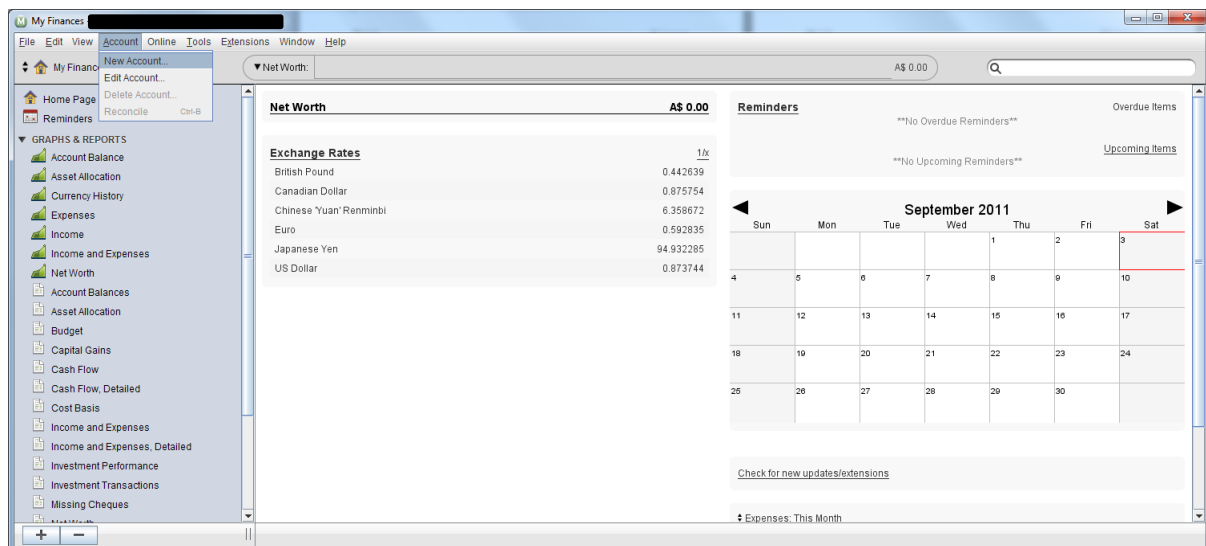
Another box appears for you to enter the details for the account.

Make sure the Account name is exactly the same as Quicken's account name. This is required because when you load your QIF data any transfers will also be updated in other accounts. If you use the exact name, the data will be allocated correctly, and there will be no double ups on transfers.
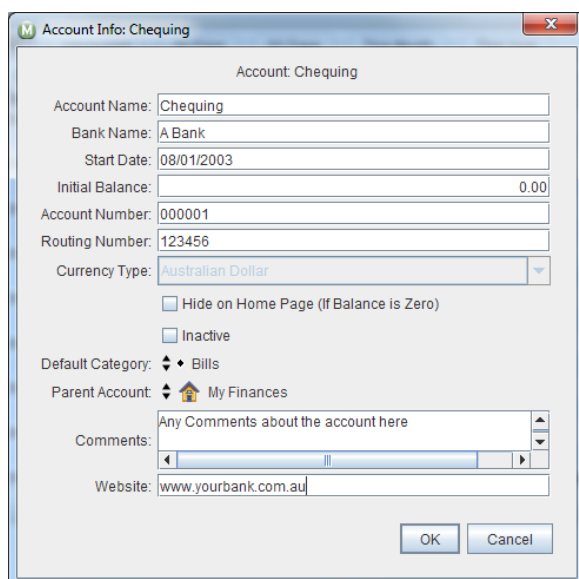
Complete any data you wish to include, Bank Name, Start date (I used the first transaction for each account), Initial Balance 0.0 (see note below) Account Number, Routing Number (BSB for Australia), ignore Hide on Homepage & Inactive for now, and set the default category to something you might use often, and set the parent account to *My Finances*, add any comments or your banks website if you wish.

Note: Leave the initial balance as 0.00 because when we imported the data the first entry should be opening balance, if there was indeed an opening balance in Quicken.

Continue this process until you have all the accounts entered. Your homepage should now look like this with all the accounts names correctly entered and all with a A$0.00 balance.
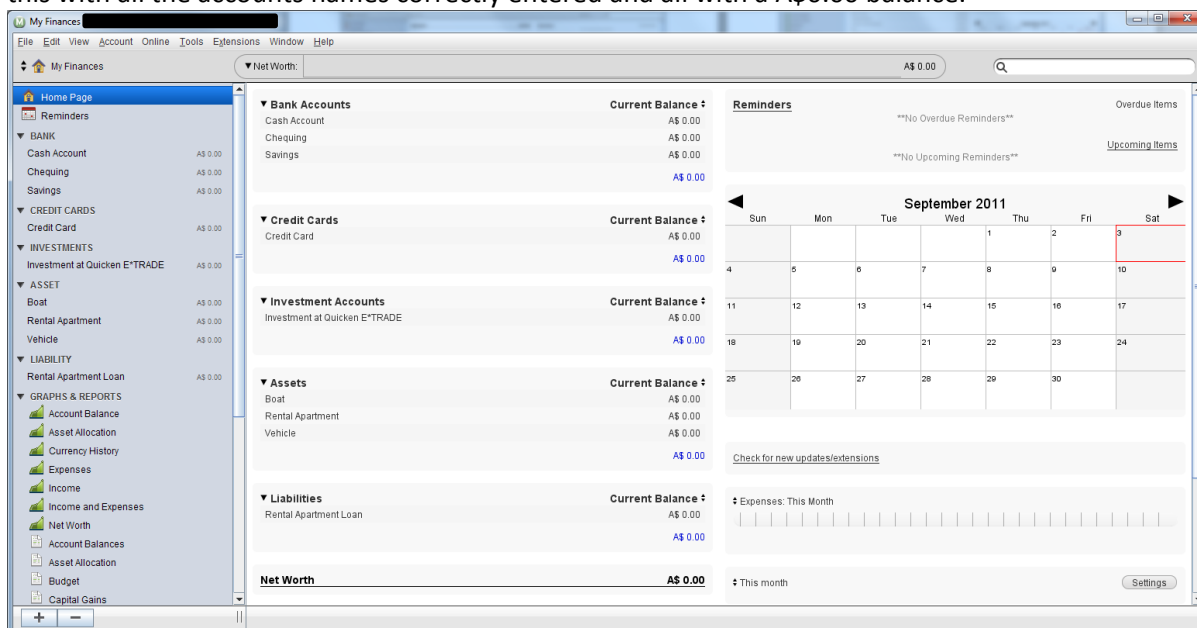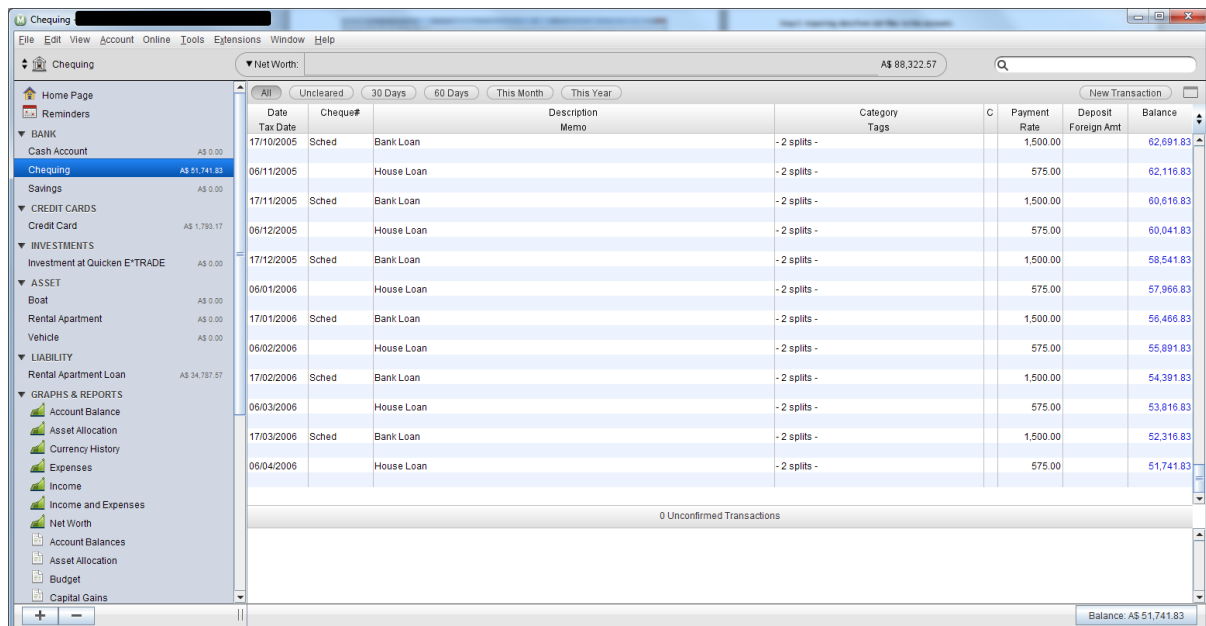

Importing data from QIF file

Go to **File > Import** and find **Quicken Export** and select the QIF you want to import. In this example it is Chequing.QIF
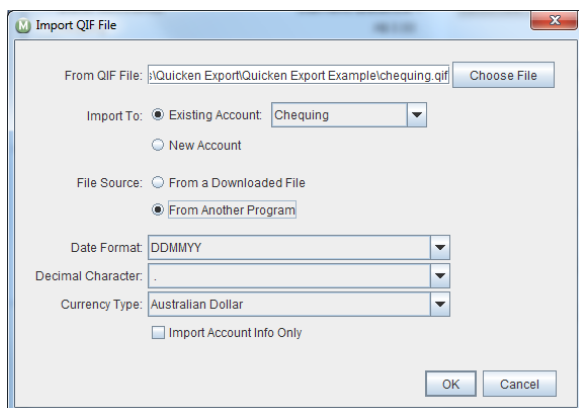
Select Import to: "Chequing" (note all the accounts you have just created are listed) and *File Source* "From Another Program", *Date Format* "DDMMYY", *Decimal Character* (should be default) ".", *Currency* " Australian Dollar"and "Import Account Info only" should be *unchecked* and then Press *OK*.

All the data from the QIF is now in the Chequing account. Also note that any accounts with account to account transfers have also had the information entered by Moneydance.

The Chequing account has the same balance as the Quicken Chequing account. $51741.83

You'll notice all the split transactions are there, including categories and the memos etc.
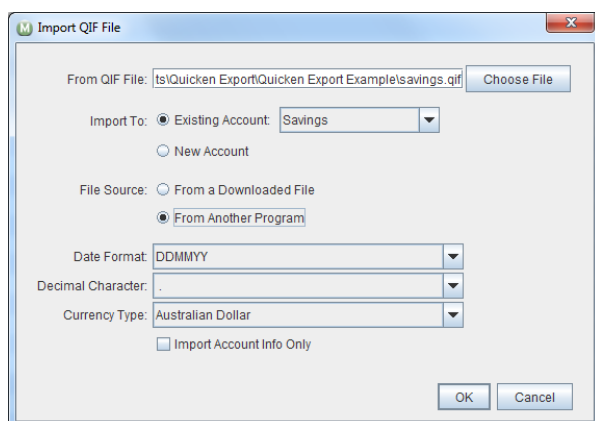
Before you proceed further, take the time to save your data. **File > Save**. Now, if any of the future steps don't work, or are incorrect, you can go back to this point.

Step 3: Importing data from QIF files to the other Accounts

Create the next QIF from Quicken following step 1 if you haven't already done so.

Select **File > Import** and select the QIF for the next account. (I will use savings for this example)

The popup will look like this.

Make sure you are Importing to the correct existing account. Then in *File Source* select "From Another Program" and press *OK*.

The savings account now has all the information from Quicken too, and the balance is correct. $30,500.

Notice there are no double entries on transfers because we are using exactly the same account names as Quicken. If you use different names Moneydance creates a separate account and it all gets very messy. This way it's easy, and Moneydance matches transfer entries automatically. If you want to change account names you can do that once ALL your data is loaded.

Now repeat this process for the remaining accounts. Note that when you created your QIF you needed to select the correct account type during export, and have the same account type in Moneydance.

Here's what the final data looks like with all the accounts imported (excluding the investment portfolio). I didn't have to delete any double entries, and all the split transactions are there, with memos. All the categories used during the transfer have been recorded and are ready to use when you start entering your data.
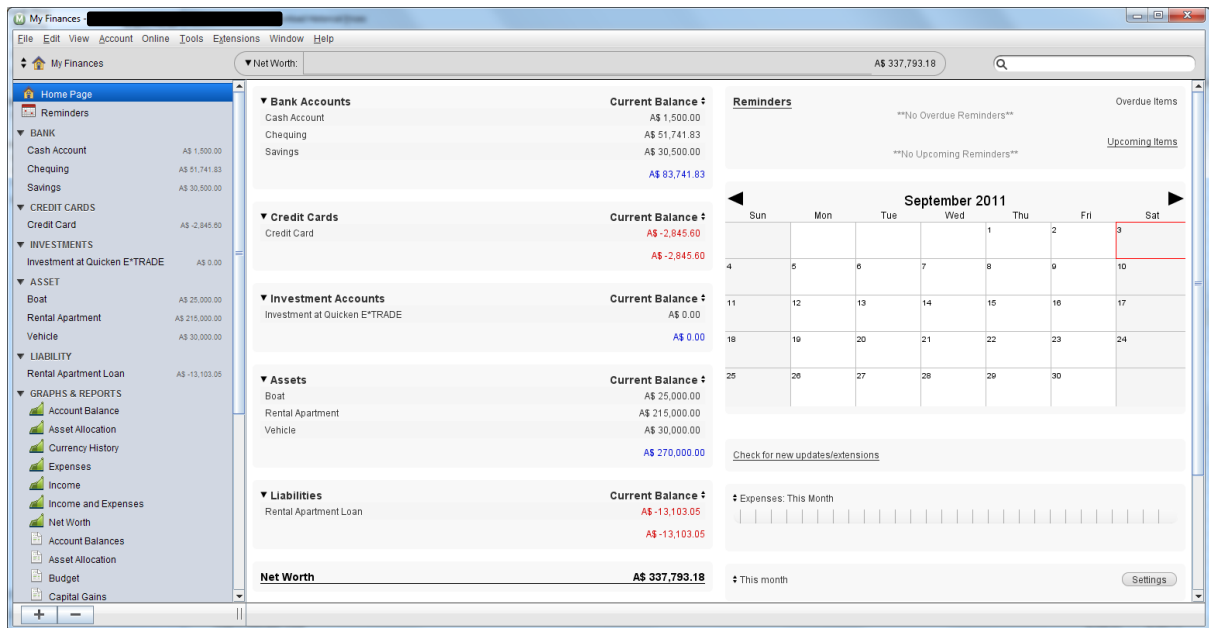
And as proof, here's the Quicken & Moneydance files side by side.
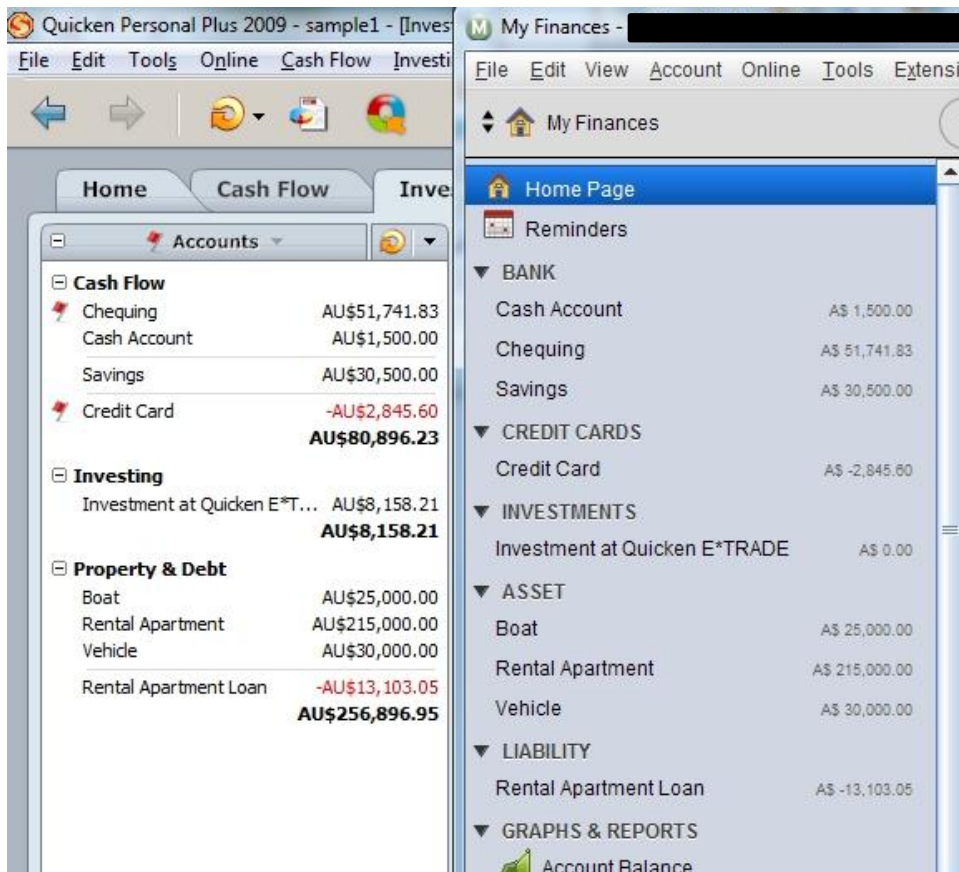
Tips and Tricks with Moneydance

Split Transactions

If you want to enter a split transaction, press **CTRL-L** and a split window will appear. It's quicker than clicking the updown arrows in category and selecting SPLIT from the top when your hands are already on the keyboard typing.

Reconcile

When you reconcile you need to enlarge the window to see the deposits section.

Extensions

You can add extensions to Moneydance to enhance it. Go to **Extensions > Manage Extensions** and take a look.

I use "Quotes and Exchange Rates" which downloads updated currency data from Yahoo & Google. I also use Network Synchroniser which sync's Moneydance with the Moneydance App on my iPhone. They also have Handybank for Android. It's great, and you can enter transactions with the app too.

How can I change an account's type after it's been created?

The type of an account can be changed after being created in Moneydance by following these steps:

1) Export your data to an XML file using the **File > Export** menu and choosing the Moneydance XML option. 2) Edit the exported file in a text editor. Search for the name of your account and you should see a section like this:

{{{<ACCOUNT> <TYPE>B</TYPE> <NAME>My Account</NAME> <ACCTID>110</ACCTID> <CURRID>8</CURRID> <STARTBAL>1020.00</STARTBAL> ...}}}

3) Change the letter in the **<TYPE>** field to the correct letter and then save the file. Valid types: A = Asset; B = Bank (checking or savings); C = Credit Card; V = Investment; L = Loan; Y = Liability; S = Security; E = Expense; I = Income

4) Open the edited file in Moneydance by selecting the **File > Open** menu and choosing the XML file. **Note:** The file may need to have the ".xml" extension in order for Moneydance to be able to open it.

Disclaimer

Please note I have no affiliation with Moneydance, it just so happened to be the program worked for me and my finances. I like the features, multiple OS support, the layout. It doesn't have every feature that Quicken had, but it has everything I require. Support is always on hand and they have an active online support forum. This method may, and should, work with any program that imports a QIF file but this is, as yet, untested.

Please feel free to change or modify the spread sheet for your own use. It has not been locked for this reason. Please do not redistribute this information in any way shape or form without permission from the owner of this document. Please contact me at myyoungones at gmail dot com for permission, for any updates or assistance. I would also like to hear any feedback about my guide so that I can improve it and if you can provide real world data for the investments I would be happy to take another look at that. All data will remain confidential and removed from my system after use.

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If you would like to donate, please click on the *Make A Donation* button above for processing with Paypal. Thank you