



# July 2015 Q-Tips



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This month we will review how to transfer funds within your Quicken accounts. This is commonly referred to as an Interfund transfer. For example, you realize that you put \$200.00 of FCS money into the 4-H account by mistake. Just follow the steps below to transfer funds to the correct account. PLEASE REMEMBER to use a date in the current month, NOT the date of the original entry.

## Quicken: Entering Transfers between Accounts (Interfund Transfers)

- You may transfer funds between Accounts, as needed, if the funds to be transferred were not restricted by the donor.
- To transfer funds between Accounts, select (highlight) the Account in the Account Bar that the funds are to be transferred FROM.
- From the check register for that Account, enter the current date in the Date field.
- Enter TXFR in the Num field.
- Type in Transfer to XXXX (Account where funds are to be transferred TO) in the Payee field.
- Enter the amount of the transfer in the Payment field.
- Select the Account where the funds are to be transferred TO in the Category field.
- Place a "c" in the clear column and click Enter.
- Quicken will automatically create a deposit entry in the Account that you selected in the Category field.

## Next:

- Select (highlight) the Account in the Account Bar where the funds should have been transferred TO.
- Quicken will have automatically created a deposit entry in that Account.
- Highlight that entry, click in the Num field, and enter TXFR.
- Click in the Payee field, delete the current description, and type in Transfer from XXXX (Account where funds were transferred FROM).
- Make sure the Category is the Account the funds were transferred FROM.
- Place a "c" in the clear column and click Enter.
- Funds are transferred.

If you have any questions, send me an email or give me a call anytime!

*Janice*