

CHAPTER 4- CATEGORIES & TAGS

Categories are used to divide or classify transactions within Quicken. Examples are income and expense groups on Schedule F, the Ohio Commercial Farm Account Book categories, or those recommended from an accountant or tax preparer. Specific examples of categories might be Grain Sold or Feed Purchased. Each category is designated as tax or non-tax related for report and summary purposes.

Setting Up Categories

There are three different methods for adding categories to your account. First, they can be set up ahead of time. Second, they can be set up as transactions are entered into the register. And third, they can be imported into a file using a QIF file.

Before you get too far in data entry, it's recommended to spend some time thinking how your farm and family can be described with categories. The category list should eventually be a direct reflection of how the farm and family earns/receives income and how expenses are paid. Quicken categories can be established from your previous record system or a thoughtful examination of the current needs. Sketching a list of categories will be time well spent before a lot of data entry is made into Quicken. However, keep in mind, new categories can be added as you go and existing categories can be edited as well.

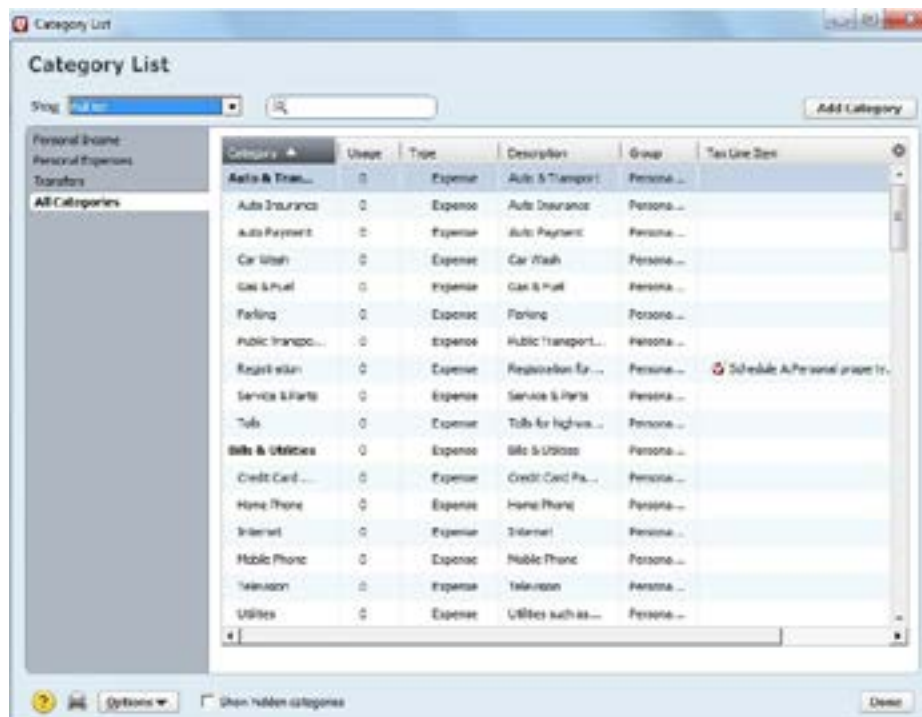
Quicken comes with a preset list of categories which is primarily designed for personal and home accounting.

To open the **Category List** from the main menu bar



Click Tools

Click Category List



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Quicken was not developed primarily for keeping farm records so we should not expect it to come with farm-related categories. Rather than create all new farm categories, you can use [gain access to] farm categories from OSU Extension as a starting point. You can edit/adapt the farm categories to meet your specific accounting and decision making needs. The farm categories should be similar to the IRS form Schedule F line items and subcategories can be used to further detail the farm operation. More details beyond the Schedule F are not needed for the IRS, but rather help the farm manager to make informed financial decisions.

Importing a Farm Category List

OSU Extension makes available a QIF file that can be imported into your Quicken software to provide farm related categories. Be aware when importing a QIF file, that the categories in the QIF file will be added to categories already in your data file. If you only want to use the categories already contained in the QIF file, you need to **delete** all the categories in your data file before importing the QIF file. If you want to keep some of the default categories included in your file when it was created by Quicken, delete only those that you do not want before importing the new QIF file. See [“Deleting Categories” on page 31](#) later in this chapter for the procedure to delete categories.

Importing a QIF file:

Download the QIF file named Farm Categories.QIF The file can be downloaded at: <https://go.osu.edu/Quicken> or obtained by email from Bruce Clevenger, OSU Extension Educator, at clevenger.10@osu.edu



Save the QIF file to a folder or location on your computer

From the main menu bar **Click File**,

slide down to **File Import**,

slide over and **Click QIF File** to open the **QIF Import window**.

Under **Location of QIF File**: **Click Browse** to navigate to the location where you saved the QIF file.

Click the file name **Farm Categories.QIF** and **Click Open**.

Under **Quicken Account to Import into**: **Click the down arrow** to view the pull down menu.

Click <All Accounts> to import the Farm Categories.QIF file into the destination file.

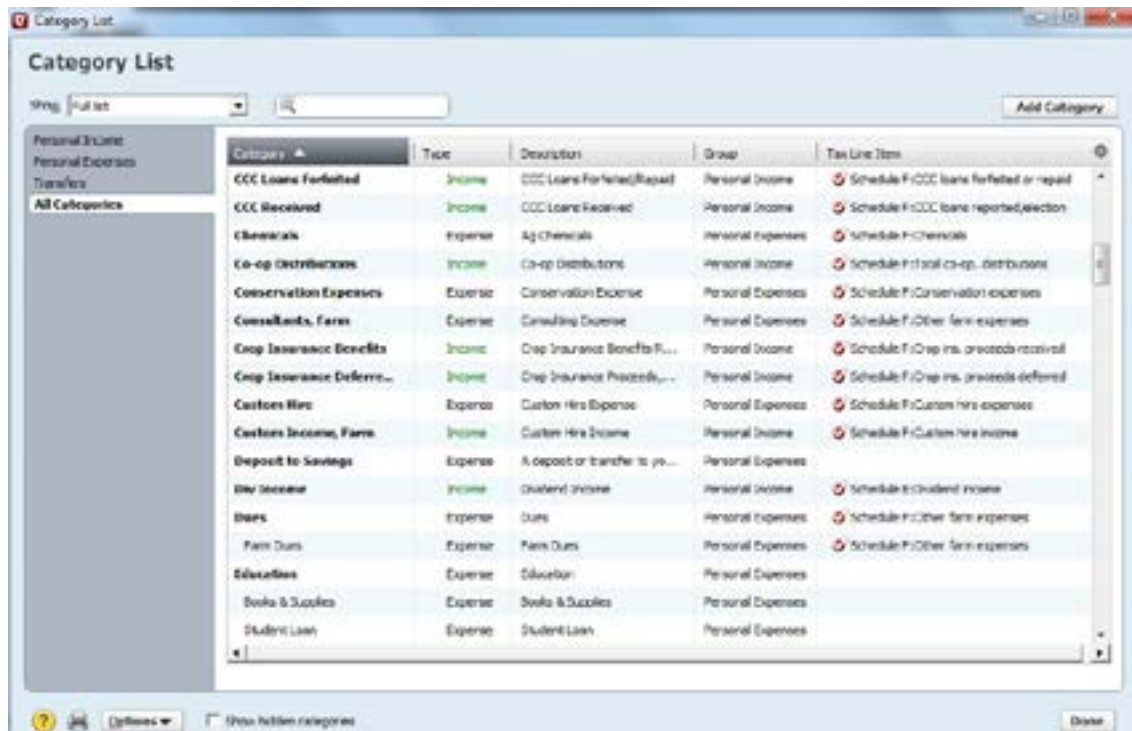
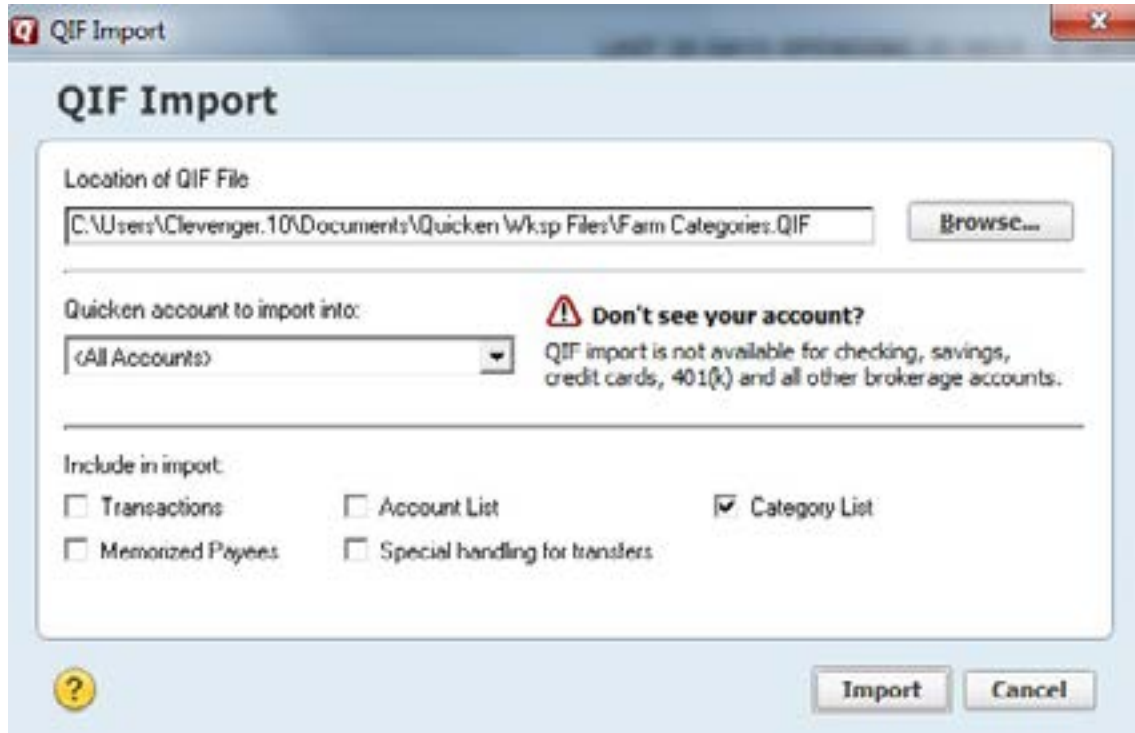
Under **Include in Import**: **add a check mark** beside Category List.

Remove all other check marks and **Click OK**.

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After the importing is finished, from the main menu bar **Click Tools**, **Click Category List** to view the list of categories.

A printed list of the [Farm Categories](#) is provided at the end of this chapter. Quicken Deluxe will assign the Farm Categories to the Personal Income and Expenses group rather than a Business Income and Expenses group.



To set up categories ahead of time:

Click the Add Category button on the Category List window.



The *Set Up Category* window will appear

You will begin entering information for your new category.

Enter the name for your new category (e.g., Laboratory Services).

Select the type of category you are setting up: income, expense or subcategory (more on subcategories later).

Give a description. While this is optional, it may be useful to provide detailed information about the category for future reference.

This information can be accessed in the *Category List* window by **clicking the tab Tax Reporting**.

Decide if the category is tax related:

If it is, **Click Tax-Related**.

Designate the tax form and line on the tax form this category corresponds to.

You can choose from two lists of tax forms and lines from the pull-down menu.

Standard Line Item List: an abbreviated list of tax forms.

Extended Line Item List: Selected for farm record keeping because it includes Schedule F and other farm related forms.

If it is not, **leave this box blank**.

Tax related portions of setting up a category are optional and are dependent on the level of detail you wish to obtain on reports. It is recommended that you at least designate whether the category is tax related or not.

Click OK when finished.

Categories can also be set up as you are making transaction entries into the register.

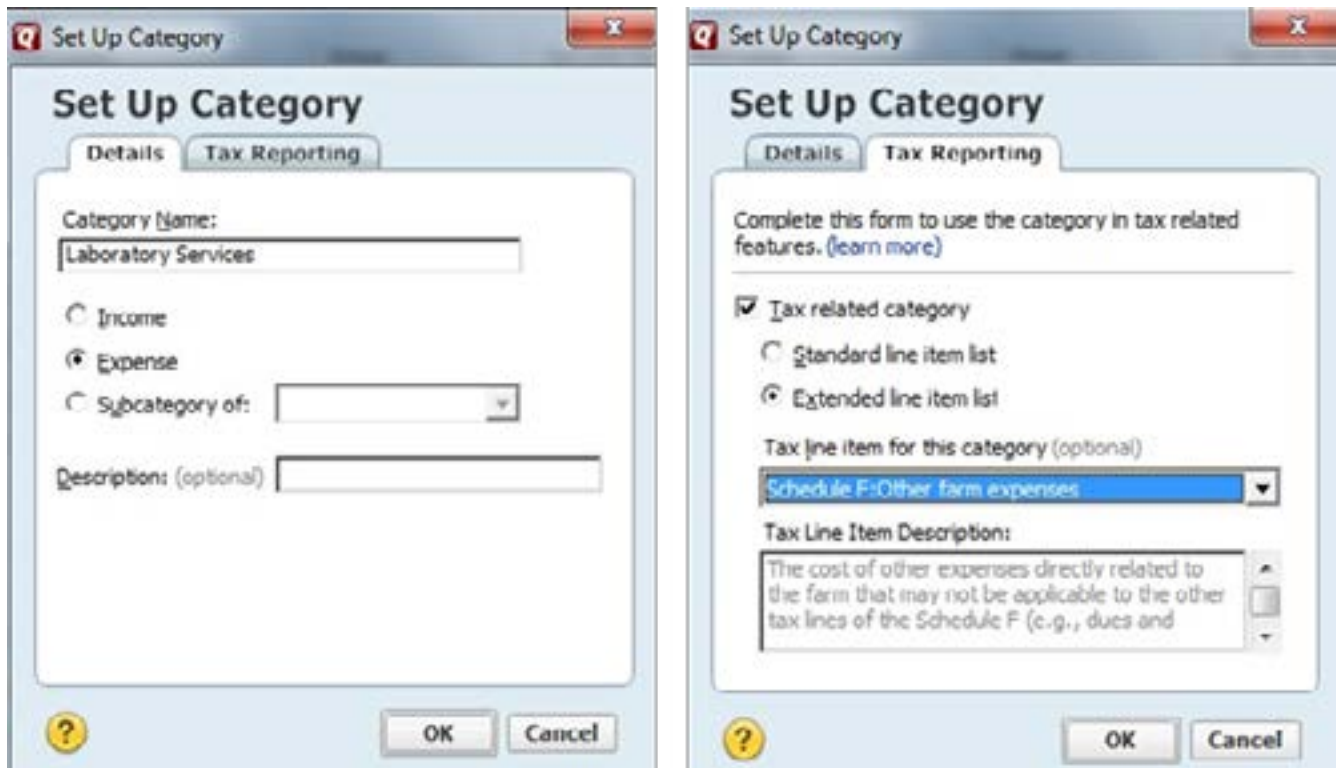
Enter information into entry fields of a transaction as you normally would.

When you arrive at the category field: **enter the name of the new category.**

When exiting this field, Quicken will prompt you with a *New Category* window asking: Do you want to create a new category with the name "New Category Name?"

Click Yes.

This will take you to the *Set Up Category* window where you will follow the same procedures as described in the previous paragraphs.



Editing Categories

To edit a category you first need to have the *Category List* window opened.



Right- Click on the category you wish to edit

Click Edit

The *Set Up Category* window will open where you can change the various different components related to a category: Name, Description, Type and Tax Reporting details.

Click OK when finished.

Deleting Categories

To delete a category



Open the *Category List* window.

Right- Click on the category you wish to delete.

Click Delete.

You will be prompted to confirm deleting the category with information about if it is used or unused in the current Quicken data file. If there are subcategories associated with this

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category, the subcategories will be deleted as well.

Click OK. I

If your category has been used to categorize any transactions in your register you will get the following message: You are about to permanently delete the category “Category” and all associated subcategories. Do you want to assign a new category to transactions that currently use this category?

You can then select from the “Recategorize transactions to:” pull-down menu if you wish to assign a new category to these transactions.

Click OK

This window also states that If you do not choose a replacement category, your affected transactions will be marked ‘uncategorized.’

Subcategories

Subcategories are a further breakdown of an income or expense category designated by a colon ‘:’ between the category and subcategory in the category field when entering a transaction. For example, the Repairs category may have two subcategories, Building and Machinery to separate transactions and their associated dollar amounts for summarizing (e.g. Repairs:Building).

There are a few key differences between the way categories and subcategories are set up.

When you are in the *Set Up Category* window:



Click Subcategory of

Click the adjacent down arrow to view the pull down menu.

Click the category that the subcategory is to be assigned to.

Subcategories are edited in the same way categories are edited.

Tags

Tags are a second way of classifying your transaction data so you can summarize by enterprise, landlord, property or farm, e.g., corn, soybeans, wheat, hogs, beef.

Tags may be set up in the same three ways categories are set up: 1) ahead of time, 2) as you enter transactions, 3) imported into a file using a QIF file.

Setting Up Tags

To open the Tag List from the main menu bar:



Click Tools

Click Tag List

To set up classes ahead of time:

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Click the New button from the Class List window toolbar.

The Set Up Class window will then appear allowing you to enter Name and Description for the class.

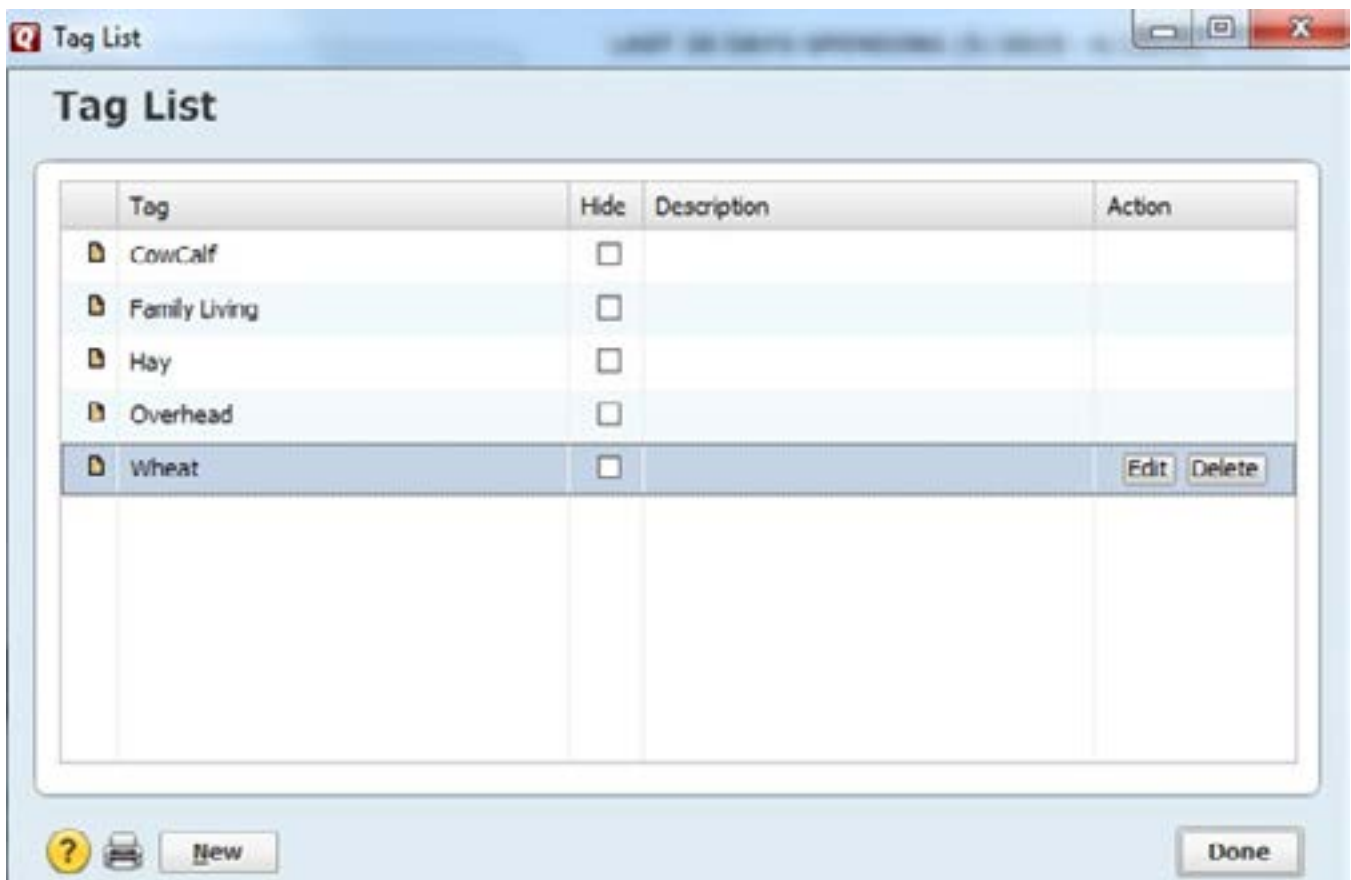
Click OK when done.

Let's add a new tag:

Name: Alfalfa

Click Ok.

A **Description** is optional. A **Copy Number** is used only if you are filing multiple copies of a particular tax form because you have more than one business entity and need to identify with



To set up Tags ahead of time:



Click the New button on the Tag List window. This gives you the New Tag window where you will begin entering information for your new category.



which business this tag is associated. An example of this would be a Qualified Joint Venture by a husband and wife for Farm Service Agency reporting. (Oklahoma State University, 2015)

To set up classes as you enter transactions:

Enter your transaction information as you normally would.

When you get to the Tag field:



Enter your new Tag name

Click Enter

You will then be prompted with the New Tag window. Proceed from here as you did when setting up classes ahead of time.

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Farm Categories List

Type: E- Expense; I- Income; T- Transfer

Group: PE- Personal Expense; PI- Personal Income

Category	Type	Description	Group	Tax Line Item
Auto & Transportation	E	Auto & Transportation	PE	
Auto Insurance	E	Auto Insurance	PE	
Auto Payment	E	Auto Payment	PE	
Car Wash	E	Car Wash	PE	
Gas & Fuel	E	Gas & Fuel	PE	
Parking	E	Parking	PE	
Public Transportation	E	Public Transportation	PE	
Registration	E	Registration & Automobile	PE	Schedule A: Personal property taxes T
Service & Parts	E	Service & Parts	PE	
Tolls	E	Tolls for Highways and Bridges	PE	
Bills & Utilities	E	Bills & Utilities	PE	
Credit Card Payment	E	Credit Card Payment	PE	
Home Phone	E	Home Phone	PE	
Internet	E	Internet	PE	
Mobile Phone	E	Mobile Phone	PE	
Television	E	Television	PE	
Utilities	E	Utilities such as Gas, Electric, & Water	PE	
Capital Purchases	E	Capital Purchases, Farm	PE	T
Capital Sales, Farm	I	Capital Sales	PI	T
Car & Truck, Farm	E	Farm Vehicles	PE	Schedule F: Car and Truck Expenses T
[Cash]	T			
Cash & ATM	E	Cash & ATM	PE	
CCC Loans Forfeited	I	CCC Loans Forfeited/Repaid	PI	Schedule F: CCC loans forfeited or repaid T
CCC Received	I	CCC Loans Received	PI	Schedule F: CCC loans reported/ election T
Chemicals	E	Ag Chemicals	PE	Schedule F: Chemicals T

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Co-op Distributions	I	Co-op Distributions Conservation Expense	PI	Schedule F: Total co-op distributions T
Conservation	I	Consulting Expense	PI	Schedule F: Conservation expenses T
Consultants, Farm	E	Crop Insurance Benefits Received	PE	Schedule F: Other farm expenses T
Crop Advisory Service	E		PE	Schedule F: Other farm expenses T
Crop Insurance Benefits	I	Crop Insurance Proceeds, Benefits Received	PI	Schedule F: Crop insurance proceeds received T
Crop Insurance Deferred Proceeds	I	Crop Insurance Proceeds, Deferred	PI	Schedule F: Crop insurance proceeds deferred T
Custom Hire	E	Custom Hire Expense	PE	Schedule F: Custom hire expenses T
Custom Income, Farm	I	Custom Hire Income	PI	Schedule F: Custom hire Income T
Deposit to Savings	E	A deposit or transfer to your savings	PE	
Div Income	I	Divided Income	PI	Schedule B: Dividend income T
Dues	E	Dues	PE	Schedule F: Other Farm expenses T
Farm Dues	E	Farm Dues	PE	Schedule F: Other farm expenses T
Education	E	Education	PE	
Books & Supplies	E	Books & Supplies	PE	Schedule F: Other farm expenses T
Farm Education	E		PE	
Student Loan	E	Student Loan	PE	
Tuition	E	Tuition	PE	
Employee Benefits, Farm	E	Employee Benefits	PE	Schedule F: Employee benefit programs T
Entertainment	E	Entertainment	PE	
Amusement	E	Amusement	PE	
Arts	E	Arts	PE	
Movies & DVDs	E	Movies & DVDs	PE	
Music	E	Music	PE	
Newspaper & Magazines	E	Newspaper & Magazines	PE	
[Family Checking]	T			
[Farm Checking]	T			

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Farm Interest Expense	E	Interest Expense	PE	Schedule F: Interest expense, other T
Farm Interest Other	E	Interest (Not Mortgage)	PE	Schedule F: Interest expense, other T
Farm Interest Mortgage	E	Farm Mortgage Interest	PE	Schedule F Interest expense, mortgage T
Feed Purchased	E	Feed Purchased	PE	Schedule F: Feed Purchased
Fees & Charges	E	Fees & Charges	PE	
ATM Fee	E	ATM Fee	PE	
Bank Fee	E	Bank Fee	PE	
Late Fee	E	Late Fee	PE	
Service Fee	E	Service Fee	PE	
Trade Commissions	E	Trade Commissions	PE	
Fertilizer & Lime	E	Fertilizer & Lime	PE	Schedule F: Fertilizers and Lime T
18-46-00	E		PE	Schedule F: Fertilizers and Lime T
Lime	E		PE	Schedule F: Fertilizers and Lime T
Financial	E	Financial	PE	Schedule A: Investment management fees T
Financial Advisor	E	Financial Advisor	PE	Schedule A: Investment management fees T
Insurance	E	Life Insurance	PE	
Food & Dining	E	Food & Dining	PE	
Alcohol & Bars	E	Alcohol & Bars	PE	
Coffee Shops	E	Coffee Shops	PE	
Fast Food	E	Fast Food	PE	
Groceries	E	Groceries	PE	
Restaurants	E	Restaurants	PE	
Freight and Trucking	E	Freight and Trucking	PE	Schedule F: Freight and trucking T
Gas, Fuel, & Oil, Farm	E	Gas, Fuel, Oil	PE	Schedule F: Gasoline, fuel, and oil
Gifts & Donations	E	Gifts and Donations	PE	
Charity	E	Charity	PE	Schedule A: Cash Charity Contributions T
Gift	E	Gift	PE	
Government Payments	I	Govt. Program Payments	PI	Schedule F: Agricultural program payments T

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Health & Fitness	E	Health & Fitness	PE	
Dentist	E	Dentist	PE	Schedule A: Doctors, dentists hospitals T
Doctor	E	Doctor	PE	Schedule A: Doctors, dentists, hospitals T
Eye care	E	Eye care	PE	Schedule A: Doctors, dentists, hospitals T
Gym	E	Gym	PE	
Health Insurance	E	Health Insurance	PE	
Pharmacy	E	Pharmacy	PE	
Sports	E	Sports	PE	
Home	E	Home	PE	
Furnishings	E	Furnishings	PE	
HOA Dues	E	Homeowners Association Dues	PE	
Home Improvement	E	Home Improvement	PE	
Office	E	Office Expenses	PE	T
Farm Office	E	Farm Office Expenses	PE	Schedule F: Other farm expenses T
Other Expenses	E	Other Expenses	PE	T
Farm Expenses, Other	E	Other Farm Expenses	PE	Schedule F: Other farm expenses T
Other Farm Income	I	Other Farm Income	PI	Schedule F: Other farm income T
Other Inc	I	Other Income	PI	Schedule F: Other income, misc. T
Pension & profit Sharing, Farm	E	Contribution to Employee Farm	PE	Schedule F: Pension/ profit sharing plans T
Personal Care	E	Personal care	PE	
Hair	E	Hair	PE	
Laundry	E	Laundry	PE	
Spa & Massage	E	Spa & Massage	PE	
Pets	E	Pets	PE	
Pet Food & Supplies	E	Pet Food & Supplies	PE	
Pet Grooming	E	Pet Grooming	PE	
Vet	E	Vet	PE	
Raised Sales	I		PI	Schedule F: Sales livestock/ product raised T

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Grain	I	Sale of Raised Grain	PI	Schedule F: Sales livestock/ product raised T
Livestock	I	Sale of Raised Livestock	PI	Schedule F: Sales livestock/ product raised T
Other Products	I	Sale of Other Raised Product	PI	Schedule F: Sales livestock/ product raised T
Rent	E		PE	T
Land	E	Land Rental Expenses	PE	Schedule F: Rent/lease land, animals T
Livestock	E	Rent Animals, Misc.	PE	Schedule F: Rent/lease land, animals T
Vehicles, Machinery, Equipment	E	Rent Vehicle, Machinery, Equipment	PE	Schedule F: Rent/lease land, animals T
Repairs and Maintenance	E	Repairs	PE	Schedule F: Repairs and maintenance T
[Savings]	T			
Seed and Plants	E	Seeds and Plants Purchased	PE	Schedule F: seeds and plants purchased T
Shopping	E	Shopping	PE	
Books	E	Books	PE	
Clothing	E	Clothing	PE	
Electronics & Software	E	Electronics & Software	PE	
Hobbies	E	Hobbies	PE	
Sporting Goods	E	Sporting Good	PE	
Storage and Warehousing	E	Storage & Warehousing	PE	Schedule F: Storage and Warehousing T
Subscriptions	E	Subscriptions	PE	
Farm Subscriptions	E	Farm Subscriptions	PE	Schedule F: Other farm expenses T
Supplies	E	Supplies	PE	Schedule F: Supplies purchased T
Tax	E	Taxes	PE	T
Farm Property Taxes	E	Farm Property Taxes	PE	Schedule F: Taxes TW-2: Federal Tax withheld, self T
Farm Taxes Other	E	Other Farm Taxes	PE	Schedule A: Real estate taxes T
Fed	E	Federal Tax	PE	W-2: State tax withheld, self T
Property Tax	E	Property Tax	PE	

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State	E	State Tax	PE	
Travel	E	Travel	PE	
Air Travel	E	Air Travel	PE	
Hotel	E	Hotel	PE	
Rental Car & Taxi	E	Rental Car & Taxi	PE	
Vacation	E	Vacation	PE	
Utilities	E	Water, Gas Electric	PE	
Farm Utilities	E	Farm Utilities	PE	Schedule F: Utilities T
Veterinary	E	Veterinary Fees & Medical	PE	Schedule F: Vet, breeding, and medicine T
Breeding	E	Semen, AI Services	PE	Schedule F: Vet, breeding, and medicine T
Fees	E	Livestock Medicine	PE	Schedule F: Vet, breeding, and medicine T
Medicine	E		PE	Schedule F: Vet, breeding, and medicine T