

**WhereDidAllMyMoneyGo?
User Guide**

Version 0.6

**Not modified with the release of
version 0.7 and 0.8 !!!!!!!!!!!!!!!**

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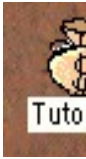
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2. Introduction

Thanks for downloading WhereDidAllMyMoneyGo?. Please read this document. It explains what WhereDidAllMyMoneyGo? is and how to use it. This document contains four sections :

- A tutorial to teach you how to use WhereDidAllMyMoneyGo?.
- Some theoretical background : what is WhereDidAllMyMoneyGo? and what is double entry accounting
- A description of all the data to set-up
- Miscellaneous tips and techniques

I am fully aware of the fact that this document is far from complete and probably stuffed with spelling mistakes and violations against English grammar. Please apologize for this : English is only my third language and as I am currently in start-up mode - having to combine Mac development with a more-than-full-time job as It-consultant in the Wintel world - I just do not have the resources (yet?) to pay a technical writer. Know that things can only get better in the future!



3. Tutorial

This section teaches you how to use WhereDidAllMyMoneyGo?. If you have some basic knowledge of accounting, it is probably everything you ever need to read. You'll be guided through the creation and the set-up of a new file and through the creation of some transactions. This tutorial is completed by a 'Tutorial' example file. That file is placed in the same folder that contains your copy of WhereIst? (WhereIst? is the short name of WhereDidAllMyMoneyGo?. We will use both names in the rest of this document). It contains all the transactions described in the tutorial plus some extra examples. Please check it out! If you get lost in the tutorial, you can always look at the solution there.

Imagine you are a citizen of the USA. You have a job (2000 dollars per month) and rent a house (500 dollars per month). All the money you earn is placed on a bank account. At the end of every month, you transfer 500 dollars from your bank account to your savings account. You keep some money in your pocket for small daily expenses. You are considering investing some of your money in BertTorfs shares. These shares are quoted in Belgian Franks on the Brussels Stock Exchange. One BertTorfs is worth 2000 Belgian franks. As 100 Belgian franks are worth 3 dollars, one BertTorfs sells for 60 dollars.

Ready to go? Then doubleclick the WhereDidAllMyMoneyGo? icon. WhereIst? will start and a new document will be created automatically. First thing to do is setting things up.

The following conventions are used through this manual :

- Menus are represented as <Menu=>MenuItem>
- Field labels are represented as 'Tekst Label'
- Text you have to type yourself represented as 'This is text you have to type'
- Keys that are to be pressed together are represented as <Command-K>
- Keys that are to be pressed one after the other are represented as <Shift><A>

3.1. Define the Currencies

First of all, we must define the currencies we need. We need at least three currencies:

- American Dollars (Your home currency).
- Belgian Frank (You invest in shares expressed in Belgian Franks).
- BertTorfs : Shares are treated as just another currency by WhereIst?.

To set them up, we open the currency dialog (select <Set Up - Currencies> from the menu).

Whenever WhereIst? creates a new document, it automatically creates one currency : your home currency. Its name is copied from the international settings of your machine. If you are living outside the USA, that name is probably not 'American Dollar', so you should change both the short and the long name of your default currency. Here is how :

- Open the currency dialog (if not yet done) by selecting <Set Up=> Currencies>
- Press <Tab> to move to the short name field. You can move between the different fields on the dialog by pressing the <Tab> key (<>Shift-Tab> will bring you back to the previous field).
- Change the short name of your home currency to 'AMD'.
- Press <Tab> again.
- Change the long name to 'American Dollar'. You can ignore any other field.

The two other currencies - Belgian Franks and BertTorfs - are to be created from scratch. To create a new currency, you can either

- Press <Command-K>
- Select <Edit->New Currency...>.

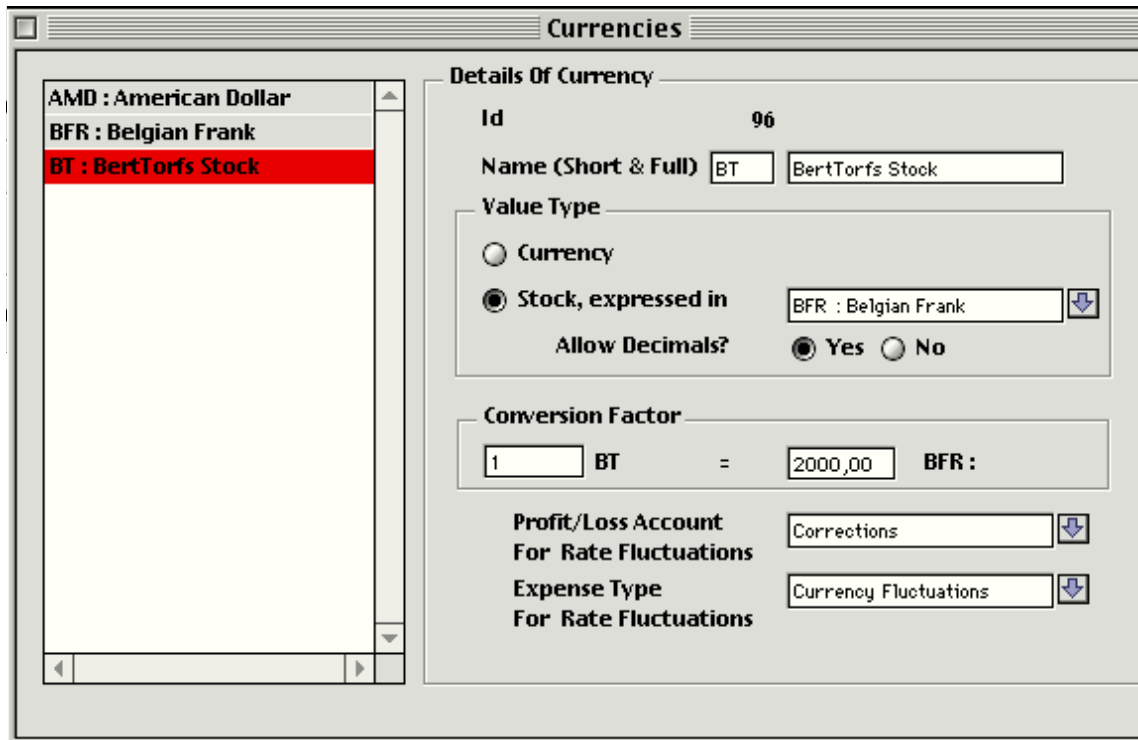
Press <Command-K> to create the second currency. A new currency named '???' will be created. Change its short name to 'BEF' and its name to 'Belgian Frank'. Specify that
'100 BEF = 3 American Dollar'.

Leave all other fields unchanged for the time being.

Creating the third currency is a little more difficult. Here is what you should do :

- Press <Command-K> to create a new currency.
- Type 'BT' as the short name.
- press <Tab> to move to the second field.
- Type 'BertTorfs Stock'
- Click the the radiobutton preceding the label 'Stock Expressed In' . As a result of this, the field following that label will be enabled.
- Press <Tab> to go to that field. As soon as that field gets selected, a list showing all currencies currently defined will pop up.
- SelectUse the <arrow-up> and <arrow-down> keys until the currency named 'Belgian Frank' is highlighted. Press <enter> (or <tab>) to close the pop-up list and select the highlighted currency.
- Press <Tab> again.
- Specify that
'1 BT = 2000 Belgian Franks'.
- You canleave all other fields unchanged.
- It is a good idea to press <Command S> now to save your work.
- Name your file whatever you want
- And you are done creating currencies.

There are four ways to select an item from a popup-list



A popup-list

- *Use the up- and down arrows to select the item you want. Press 'Tab' or 'Enter' to select the highlighted item.*
- *Click the item you want with the mouse.*
- *Start typing the name of the item you want. WhereDidAllMyMoneyGo? will automatically scroll to the first item matching what you typed. Press 'Tab' or 'Enter' to select the highlighted item.*
- *If you know the Id (the number) of the item you want, just enter it. . Press 'Tab' or 'Enter' to select item whose Id you typed.*

The currency dialog should look like this after you created BertTorfs :

The currency dialog after the currencies have been created.

The button labeled 'Allow Decimals' does not yet have any effect in the current release (0.6) of WhereDidAllMyMoneyGo?.

3.2. Define the accounts

Next we define accounts. Accounts are containers that hold value. Accounts are the heart of WhereIst?. In our example, we need to define four accounts :

- Your Bank Account : Initial Balance: 500 dollars
- Your savings account : Initial Balance: 15000 dollars
- Your pocket : Initial Balance: 25 dollars
- Your BertTorfs shares. : initial Balance: 0 BertTorfs

You open the account dialog by selecting the <SetUp=>Accounts>.

When you open the account dialog, you'll notice that WhereIst? created some default accounts for you. You can just ignore them for the time being. WhereDidAllMyMoneyGo? uses these accounts as default accounts for some special transactions.

Defining accounts is quite similar to defining currencies. New accounts are created pressing <Command-K>.

Deleting accounts is not yet supported. When it will be, you will only be able to delete accounts for which no transactions exist!

Accounts are the only objects in WhereIst? that can be numbered manually. This was done so you can adapt your account numbers to any official numbering scheme. We will not change the Id's of the accounts in this exercise.

Press <Tab> to move from the 'Id' field to the 'Name' field. Change the name to 'Bank Account' and the account type to 'Own Property'. The 'Account Number' field can be used to hold the number assigned by your bank. Enter '500' in the 'Set Balance To' field. You can leave all other fields unchanged.

The screenshot shows the 'Accounts' dialog box. On the left, a list of accounts is displayed, with 'BertTorfs Shares' highlighted in red. The right pane, titled 'Details', contains the following fields:

- Id:** 109
- Name:** BertTorfs Shares
- Description:** Default Description
- Type:** Own Property
- Currency:** BT : BertTorfs Stock
- Owner:** Me
- Number:** 000-000000-00
- Part Of:** BertTorfs Shares

Below these fields is a table showing the account's balance:

	Account Curr.	Local Currency
Balance	0,00	0,00

At the bottom of the details pane is a field labeled 'Set Balance To...'.

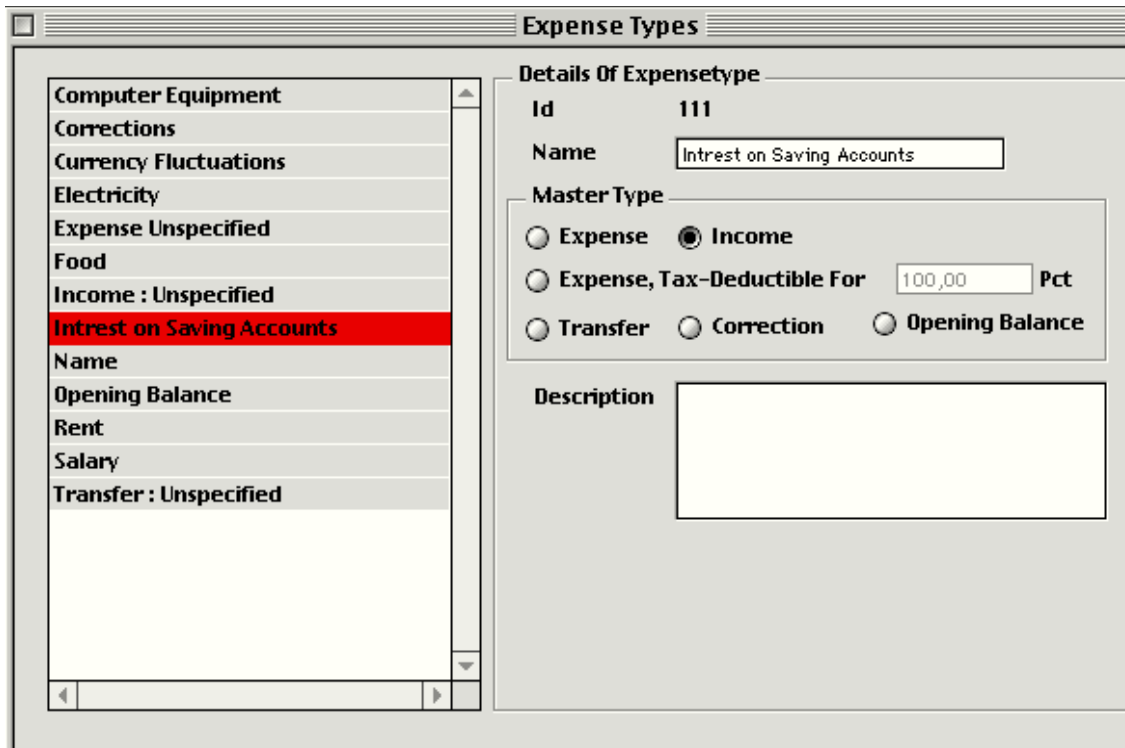
The only way you can change the balance of an account in WhereDidAllMyMoneyGo? is by creating a transaction. Even when you enter or change the balance of an account using the account dialog, a transaction will be generated to perform the actual update. So when you typed in '500', WhereIst. generated a transaction to update the balance of your bankaccount. You can take a look at the generated transaction <Transactions =>Transactions Complete> or via the <Overview=>Bookings Per Account>.

Create the three remaining accounts. All three are 'Own Property' accounts. Your savings account and your pocket are expressed in American Dollars. The account that will hold your BertTorfs shares is expressed in 'BertTorfs'.

When you are done creating accounts, the dialog should look like this :

The account dialog when you are finished creating some accounts

The 'Part Of' label is disabled in the current release. the idea behind that field is to allow you to structure your accounts hierarchically. It will be enabled (or replaced by a hierarchical list view) in a future release.



3.3. Define Expense Types

The final objects to set-up before we can start entering transactions are the expense types. Expense types express reasons why you spent or earned money. Define following expense types :

Name	Mastertype (RadioButton)
Salary	Income
Interest on My Capital	Income
Food	Expense
Electricity	Expense
Rent	Expense
Computer Equipment	Expense
Clothing	Expense

Be carefull when you create the first two ones : do not forget the change the mastertype from the initial 'Expense' to 'Income'. The type can be set using the radiobuttons. When you are done creating these expense types, the dialog should look like this :

And now we are ready to...

3

activated to your Mac

For your ll use one

define an d way for at is why placement og is used

ansactions ansaction.

- Title : My first salary.
- Description : Whatever you like.
- Date : 28-04-1997 (or 04-28-1997 if you enter dates that way).
- Currency : American Dollar
- Amount : 2000 (notice how the amount gets copied over to the details!)
- To Account : Bank Account
- To currency : Leave to 'AMD : American Dollars'
- To Amount : Leave at 2000.
- Expense Type : Select 'Salary'
- Expense Type Currency : Leave to 'AMD : American Dollars'
- Expense Type Amount : Leave to 2000

You'll notice that the four graphs on the main window update while you enter transaction.

Maybe the biggest part of all the money you earn arrives at your bank account. To make entering transactions easier, you can specify that WhereDidAllMyMoneyGo? should use your bank account as your default 'Own Property' account. This is done by selecting 'Bank Account' just next to the 'Default Own-Property Account' label of the <File=>Preferences>.

Selecting 'Bankaccount' as the default own-property account.

The dialog should look like this when you are finished :

Entering your first salary using the 'Unspecified Income' dialog.

3.4.2. Saving For a Rainy Day

At the end of the month, you transfer 500 dollars to your savings account. Open the 'Unspecified Transfer' dialog to do this. Enter the following data:

- Title : Monthly savings.
- Description : Whatever you like.
- Date : 30-04-1997 (or 04-30-1997 if you enter dates that way).
- Currency : American Dollar
- Amount : 500 (notice how that amount gets copied over to the details!)
- From Account : Bank Account
- From currency : Leave to 'AMD : American Dollars'
- From Amount : Leave at 500.
- To Account : Savings Account
- To currency : Leave to 'AMD : American Dollars'
- To Amount : Leave at 500.

You won't see the graphs change this time. Transferring money between your accounts does not change how rich you are.

You use the 'Unspecified Transfer' dialog to register all transactions that shift money between accounts. You will not be able to specify an expense type for an unspecified transfer. If you need to specify an expense type, you should use the 'Transactions Complete' dialog!

3.4.3. Second Salary (And third and fourth and fifth...)

You'll should be able to enter your second salary by now. Enter '28-05-1997' (or whichever format you set-up in the Date-time control panel) as the date and 2000 dollars as the amount. Bring the main window (the one with the graphs) to front after you entered this transaction. Push the 'Refresh' button to redraw the 'Evolution Graph'. This graph shows income and expenses per month. As you only have entered data for two months, this graph will not be too interesting yet. It will start to look nicer after you entered some more transactions. Se enter your salary for the months of june, july and august as well! (Give yourself a raise in pay from june on : 2100 dollars! this will make the graph look less flat.)

3.4.4. Buy BertTorfs shares

You heard about a young promising company called 'Bert Torfs'. It has just been introduced on the Brussels Stock Exchange (Just dreaming :-!) and you want to buy some shares. BertTorfs shares are currently traded at 2000 Belgian Franks, and 2000 Belgian Franks are worth 60 dollars. You decide to buy 20 of them. The bank charges you 10 dollars expenses for the transactions. The total amount of the transaction (what you pay your bank) is 1210 dollars (20 times 60 dollars plus 10 dollars expenses).

Here is what you have to enter. We use the 'Transaction Complete' dialog this time. On the header you enter:

- Title : 'Buying BertTorfs'.
- Description : Whatever you like.
- Date : 31-07-1997 (or 07-31-1997 if you enter dates that way).
- Currency : American Dollar
- Amount : 1210 dollars (notice how the amount is copied over to the details!)

On the 'From' side, enter (or select)

- Account : Bankaccount
- Currency : American Dollars
- Amount : Just leave 1210 dollars

On the 'To' side, enter

- Account : BertTorfs Shares
- Currency : BertTorfs. The amount will be converted from 1210 to 20,17 (that is the number of shares you can get for 1210 dollars if the bank would not be charging you 10 dollars)
- Amount : Change from 20,17 to 20.

WhereDidAllMyMoneyGo? will notice that there is still 10 dollars missing. That is the commission you paid to the bank. A second 'To' detail will be created for that missing amount. Change the details to

- Account : Losses - Unspecified (thats the account that fits most what is happening).
- Currency : Leave to AMD (American Dollars)
- Amount : Leave 10

Once the total of the 'To' side matches the header amount, WhereIst? will get you to the 'For' side of the transaction. You'll enter two lines there as well (or rather, WhereIst? will create them for you). Enter to following details

- Expense Type: Expense Unspecified
- Currency : AMD : American Dollar
- Amount : 10

and (after WhereDidAllMyMoneyGo? created a second line for the remaining 1200 dollars) on the second line you enter

Transactions					
27/09/1997	Salary September				
27/08/1997	Rent August				
27/08/1997	Buying Bert Torfs Shares				
27/08/1997	Salary August				
21/08/1997	Withdrawal of Money				
27/07/1997	Salary July				
27/07/1997	Rent July				
27/06/1997	Salary June				
27/06/1997	Rent June				
27/05/1997	Salary May				
27/05/1997	Rent May				

Details Of Transaction Nr. 10					
Title	Buying Bert Torfs Shares				
Description	We bought 20 BertTorfs shares at the Brussels : exchange. At the moment we bought, 1 BertTorfs sold for 2000 Belgian franks, and for 100 belgia Frank, you got 3 dollars. The bank charged us 10 dollars commission.				
Date	27/08/1997	Ctrparty VAT.			
Currency	AMD : American Doll.	Amount	1210,00		
Document	Dummy				

From			To			For	
Account	Curr.	Amount	Account	Curr.	Amount	Expense Type	Curr.
Bankaccount	AMD	1210,00	Bert Torfs Shar	BT :	20,00	Transfer : Unsp	AMD
			Losses : Unspec	AMD	10,00	Expense Unspec	AMD

- Expense Type : Transfer Unspecified
- To Currency : AMD : merican Dollar
- Amount : 1200

Here is how it looks like when you are done :

We have been using quite a lot of 'Unspecified Stuff' up to now. For home usage, this is OK. To track the financial performance of a company however, it might be better to create specific accounts and expense types for each and every source, destination and reason of and for money flows. For the share-buying example, you could e.g. use an account 'MyBank' as the to account, an expense type 'Commissions' to replace 'Unspecified Income', and an expense type 'Investments' in stead of the 'Unspecified Transfer'.

3.4.5. Withdrawal of Money

You take 500 dollars from your bank account and put it in your pocket. Use the 'Transactions=>Transactions : Simplified=>Unspecified Transfer' dialog to register this. Use the account named BankAccount, as the 'From' account and the account named 'Pocket' as the 'To' account. If you prefer to use the 'Transactions => Transactions - Complete' dialog, you could define an expense type named 'Wihtdrawal' of type 'Transfer' to be used as expense type for this transaction.

It is a good time te enter your salary for the months of september, october, november and december now. Give yourself some extra salary in december. (Cut-Copy-Paste transactions is coming soon!)

Transactions : Unspecified Expenses

Details Of Transaction Nr. 25

27/12/1997	Christmas Shopping
27/12/1997	Rent December
27/11/1997	Rent November
27/10/1997	Rent October
27/09/1997	Rent September
27/08/1997	Rent August
27/07/1997	Rent July
27/06/1997	Rent June
27/05/1997	Rent May
27/04/1997	Rent April

Title Christmas Shopping

Description Spendig money on all kind of things

Date 27/12/1997 **Ctrparty VAT.**

Currency AMD : American Doll. **Amount** 550,00

Document Dummy

Details on where the money spent came from :

Source Account	Curr.	Amount
Bankaccount	AMD	550,00

Details on what the money was spent on :

Expense Type	Curr.	Amount
Clothing	AMD	50,00
Food	AMD	150,00
Hardware	AMD	350,00

3.4.6. The Rent

We forgot to mention the rent. So enter the rent for the months of April to December. You can use the 'Unspecified Expense' dialog to do so. The 'from' account is your Bankaccount, the expense type is 'Rent'. If you are not sure on how to do it, you can open the tutorial file that came with your copy of WhereDidAllMyMoneyGo?. That file contains all transactions described in this tutorial.

3.4.7. Go shopping

Now lets go shopping. We go the store and spend 550 dollars : 50 dollars on clothes, 150 dollars on food and 350 dollars on computer equipment. Here is what we should enter on the 'Transactions=>Transactions : Simplified => Unspecified Expenses' dialog. Note that all details will be created automatically by WhereDidAllMyMoneyGo? whenever detail amounts do not match the header amount. What you enter should match this screenshot.

A shopping example.

3.4.8. Interest

So you saved a lot of money during the year. As a result of this, your bank pays you generously 1000 dollars interest on your bankaccount and 500 dollars interest on your savings account. Use the unspecified income to enter this transaction. Date it at

december 31st. Enter '31-12-1997' as the date. Create two transactions : one for the intrest gained on your bankaccount and antoher for the intrest gained on your savings account. If you have any doubts on how to enter these transactions, you can take a look at the tutorial file.

3.5. Buying a house.

So there you are with all your money. You saw a nice little house costing only 100000 dollars plus 10000 dollars federal taxes. So you went to see your bank and they agreed to give you a 80.000 dollar loan. You pay the remaining 30000 dollars yourself. You get two invoices : a first one - worth a 22000 dollars - while signing the contract, and a second one - worth 88000 dollars - when you move in. The company you buy your house from is called 'Happy Housing'.

3.5.1. Setting Things Up

We will have to set up some accounts before we can start entering these transactions. A first account represents the value of the house. Valuable things like houses, cars... should be recorded in WhereIst?, as they represent an important value. Valuable things you own are called 'assets'. Enter the following data for the account representing your house :

- Name : House
- Description : Whatever you want
- Type : Assets

Leave the other fields as they are.

Create a second account to hold your loan. Enter the following data :

- Name : Loan
- Description : Whatever you want
- Type : Debts and Liabilities

We will create an account for the taxes we payed as well. This account is a Profit and Loss account : taxes paid are gone.

- Name : Taxes
- Description : Whatever you want
- Type : Profit and Loss

Again, you can leave the other fields as they are. Finally, create an account with the following details :

- Name : Happy Housing : Invoices to pay.
- Description : Whatever you want
- Type : Debts and Liabilities

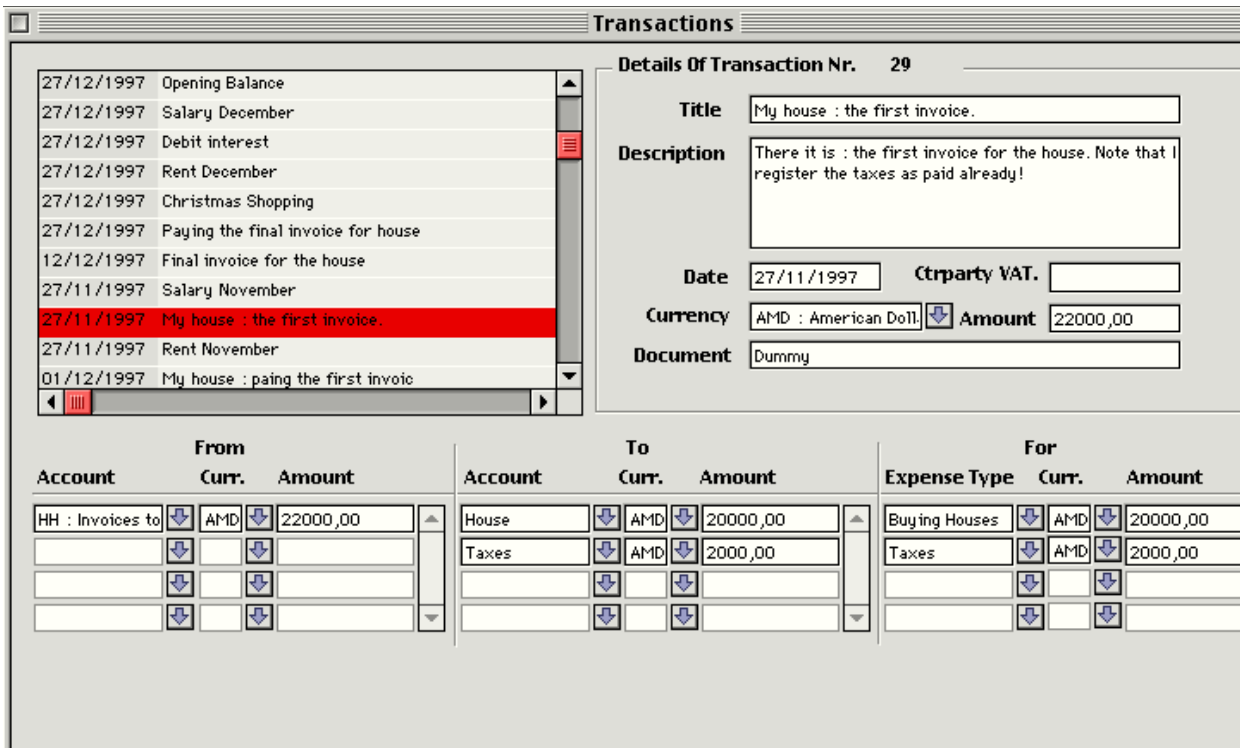
Invoices to pay are considered as a debt! So you should assign this account a type 'Debts and Liabilities'!

We need two new expense types as well :

- Name : Taxes
- Type : Expense

- Name : House
- Type : Transfer (paying for a house is not an expense. Your money may be gone, but you get a house for it. So your financial position does not change!).

And now we are ready to...



3.5.2. Enter the first invoice

So the first invoice comes in : 22000 dollars. 20000 Dollars are for the house, the remaining 2000 dollars are taxes. Try to enter this transaction yourself. If you cannot find out how (I do agree this is a difficult one), just look at the screen dump below (you'll have to print this document if you want to read it).

Buying a house is merely a transfer of money. If you now look at the pie-diagram showing expenses per expense type, you won't find back this 20000 dollars. Only when you start paying back your loan, they will appear as real expenses! Note that the value of your house follows the arrival of invoices (not of payments!).

3.5.3. Pay the first invoice.

This is easier : we can use the unspecified transfer dialog to register a transfer from our 'Bankaccount' to 'Happy Housing : Invoices to pay'. The net result of this is zero : the balance of our bankaccount will drop considerably, but our liabilities at 'Happy Housing' will too! So the whole operation of receiving and paying the first invoice did not affect our financial position : it just caused a shift from 'liquid money' to 'assets'.

3.5.4. Enter and Pay the second invoice

This is done exactly the same way as the first one. Take a look at the tutorial file if you do not know how.

4. Some theoretical background...

Congratulations for making it through the tutorial. If you understood all the examples of the tutorial, you can completely skip this chapter as you probably know more about accounting than I do.

For the rest of us, this chapter describes the theoretical foundations of WhereIst?. If you are new to accounting, I strongly advise you to lay your hands on a basic accounting course, as having some knowledge about double entry accounting will definitely improve your usage of WhereIst?

4.1. What is WhereDidAllMyMoneyGo?

WhereDidAllMyMoneyGo? (its short name is WhereIst? - we'll use that one in the rest of this document) is a software that can answer the precious question question it asks. If you want to know how much you spent on fuel last month, how much your car cost, how much rent you can afford to pay every month..., WhereIst? is the software to answer that.

Which does not mean that WhereIst? is just another personal budget tracker, although budget tracking is (or will be) one of its features.

WhereDidAllMyMoneyGo? Is a also a double entry accounting package. Please do not let this scare you : accounting can be as easy or as complex as you make it. And dont worry if you do not know what double entry accounting is : it will be explained further down this document.

WhereIst? Is based on knowledge gathered while building and implementing accounting systems in large international environments. With one difference however : I let go all legal requirements - often leftovers from ages where everything had to be done on paper - and based my design on personal needs and wants. One of these wants was double entry accounting - look further if you want to know what it is. WhereIst? is accounting how I want it to be done for my personal needs.

Of course, there are other packages that do double entry accounting. In fact, any professional accounting package does it. But again, WhereDidAllMyMoneyGo? Has some more features that make (or will make) it quite a unique package.

- It is MultiCurrency. You can have different accounts in different currencies and even record transactions between them in other currencies. You can transfer e.g. Duth Guilders from an account expressed in dollars to an account expressed in Belgian Franks. This might seem unnecessary to you, and if you are living outside Europe and are never traveling, you may be right. But notice that Europe will be introducing the unique Euro-currency at the end of '98, so Europeans will be stuck with at least two currencies - the Euro and a national currency - for some time.
- It can keep track of your shares : price fluctuations will be booked automatically on one or more (one per product) accounts. If you do not have to many products (physical), you can even use it to track your physical stock : WhereIst? allows you to have an account expressed in boxes of suger if you wanted to.
- If you combine these two features - multicurrency and the possiblity to keep track of shares - , it means that WhereIst? Can track the performance of shares quoted in foreign currencies! So you can go and buy these Sony shares quoted in Japanese Yen and WhereIst? Will exactly tell you how much you won due to stock-price fluctuations and how much was because of that sudden raise of the Yen.
- WhereDidAllMyMoneyGo? can calculate your professional expenses so you know how much you can declare to the taxman. You can print a detailed overview of all these expenses for a given period. ¹
- It handles your VAT declaration. It can generate an overview of VAT you have to pay back and VAT you can recuperate. ²
- It only costs 25 dollars (you may give more if you really like it:-)). And - although only usefull if you pay taxes in Belgium, speak Dutch and have a PowerMac - you get BelgoFisc for free (or the other way around - registered users of BelgoFisc get WhereDidAllMyMoneyGo? for free.).

¹ This report is scheduled for a future release. The foundations are laid out by the 'Tax Deductible for ... %' expense type.

² VAT declaration will be implemented in a future release as well, together with some basic accounts-payable - accounts receivable functionality.

- And this price includes all future upgrades published by me - with the exception of an eventual multi-user or Java internet-client version (just dreaming). And believe me, the ultimate goal of WhereDidAllMyMoneyGo? Is to be the best single user SoHo/Personal/Professional accounting package on any platform by far. Sure some way to go, but we'll go it.

Not all these features will be implemented in the first release however. And some will miss a window of their own to make them really usable (handling physical stock e.g.). That is why the first version of WhereIst? is only numbered '0.6'. Updates - free to registered users - will be posted on http://ourworld.compuserve.com/homepages/bert_torfs at least every three months.

Note that the speed at which WhereDidAllMyMoneyGo? will evolve largely depends on the number of copies sold.

4.2. Double Entry Accounting Terminology

So what are the principles behind WhereDidAllMyMoneyGo? : double entry accounting and financial accounting combined in one package. And here's explained what it all means.

4.2.1. Account

Simply stated, an account is a container that can hold value or debt. Your wallet is an account, as it can hold your money. Your bank account is an account as well. If you borrowed some money from the bank, that loan is an account as well. The amount of value that is on an account is called its balance. A wallet containing 100 dollars has a balance of 100 dollars. A loan of 100 dollars has a balance of 100 dollars as well. (Not of minus 100 dollars as you might have thought). A bank account with an overdraft has a negative balance.

Accounts can be grouped in at least two categories : these you want to have a high balance (your wallet) and those you want to have a low balance (your debts). The first type of accounts are called 'Property Accounts', the second type are 'Liability Accounts'.

To glue everything together, a third type of account is needed : this type is called 'Profit and Loss Accounts'. They represent all external sources or destinations of value (the grocery store, your employer, the taxman...). Accounting is nothing but shifting value between accounts of these three types.

4.2.2. Transaction

A transaction is the record of a shift of value from one account to another. Transactions can describe a transfer between accounts, an expense or an income. WhereDidAllMyMoneyGo? Even allows to register transactions that are a mix of these. The balance of accounts can only change because you record transactions against them.

- Income moves value from a 'profit and loss' account to an 'own property' account, or from a 'Liability' account to a 'profit and loss' account.
- Spending money moves value from an 'own property' account to a 'profit and loss' account, or from an 'own property' account to a 'profit and loss' account.
- A transfer moves money between two own property accounts, two profit and loss accounts or to liability accounts. Your financial situation does not change if you transfer money. Borrowing money from the bank to put it on your own bankaccount is a transfer. The balance of both accounts will go up in this case.

4.2.3. Expense Type

An expense type is a reason for which you spend or receive money. The name expense type is a somewhat unhappy choice, as it is used for income as well as expenses. Possible values of expense types are 'Food', 'Fuel', 'Rent', 'Salary'.

4.2.4. Double Entry Accounting :

And here we are back : double entry accounting.

Why double entry accounting? And what are the alternatives.

Most personal Budget packages allow you to register a spending of money in terms of a series of accounts (where did the money come from) and a series of Expense Types (Why was it spent). Income is expressed in terms of a series of expense types (Why did you get this money : salary, lottery...) and a series of accounts (where did it go to : wallet, bank account...). The better packages allow you to enter transfers between accounts as well : transferring money from your bank account to your savings account e.g. .

Double entry accounting forces you to enter every single transaction in terms of two series of accounts : one or more from-accounts (the debit side) and one or more to-accounts (the credit side). Transactions move value from a set of accounts to another set of accounts.

Some examples to clarify :

- An easy one : You transfer 100 dollars from your bank account to your savings account. The from account is your bank account, the to account is your savings account. This is a transaction between two property accounts. A transaction like this is represented as :

From		To	
My Bankaccount	\$100	My SavingsAccount	\$100

Note that the totals from the 'From' side and 'To' side (or the debit and the credit side) must match! The result of this operation is that the balance of your bankaccount goes down 100 dollars and the balance of your savings account goes up. Your total property does not change. Transactions of this type are called 'Transfers'.

- A little bit more difficult : You take 100 dollars from your loan and put it in your pocket. In this example, the 'From' account is the loan and the 'To' account is your pocket. This is a transaction between a 'Property' and a 'Liability' account. This is represented by this booking :

From		To	
My Loan	\$100	My Pocket	\$100

Note here one important thing : the balance of a property account goes up if you transfer money to it. The balance of a liability account goes up if you take money from it! After this transaction, the balance of your wallet is 100 dollars and the balance of your Loan is 100 dollars as well. How much do you own now? Zero!. Your total value (in terms of possessions) is the sum of all your Property accounts minus the sum of all your liability accounts. Sounds logic, doesn't it.? This transaction is a transfer as well, as your total possessions do not change.

- A third example : You go to a shop and spent 100 dollars pocket money. The 'From' account is your pocket and the 'To' account is the shop. Your pocket is a property account. And the shop? No, it is not a liability account! You have payed what you bought, so you do not owe anything to the shop anymore. That is where Profit/Loss accounts come in : they are used to register external sources or destinations of money.

From		To	
MyWallet	\$100	The Shop	\$100

In stead of using the account 'The shop', we could have created an account called 'General Expenses' (WhereIst? names this account 'Unspecified expenses') which could then be used for any shop. That is how it is done in practice as well :

one account is created for every destination of money and only for some important shops, you create a specific account. So if one shop offers you a free bottle Chateau Petrus '86 at the end of the year if you spent over 1000\$ during that year, it would be a good idea to create a separate account for that shop. Just looking at the balance of that account would show you if you are still in the running for that bottle. All other shops are booked into one 'General Expenses' account.

A double accounting system forces you to create equal from and to sides for every transaction you enter.

So far so good, but how do you know how much you spent on food last year using pure double entry accounting?

4.3. Another Approach: Account - Expense Type

Most popular home budget packages use another way to enter transactions : for spendings, you have to specify one or more 'From' accounts and one or more Expense Types. An expense type is a code that tells what you spent the money for. Valid codes could be 'Food', 'Fuel', 'Gas'.

You want an example on this?

- If you go to the shopping mall and you spend - from your wallet - 100 dollars on clothes and 50 dollars on food, you would have to enter something like : From My wallet : 150 dollars for Food (50 dollars) and Clothes 100 dollars).

From		For	
My Pocket	\$150	Clothes	\$100
		Food	\$50

Just like the double entry accounting system, this approach forces you to have equal amounts on both sides of the transaction.

Entering transactions this way allows you to answer the question 'How much did I spend on food last year'. But you have no way of knowing if you spent the 1000 dollars at that particular shop last year that entitle you to a free Chateau Petrus '86.

As you might notice, a double entry accounting system is ideal to answer the question 'How rich am I'. It is ideal to study your financial situation. And that is why all major companies use this system : it gives an excellent overview of their financial health at a given moment. But to answer the question 'How much did I spend on fuel', the account-expensetype notation is more adequate. And that is why, separate from their double entry accounting system (mostly called the 'General Ledger'), major companies keep what they call an 'Industrial Accounting'. The industrial accounting tracks expenses and income against expense types. (Really big companies add even other dimensions like costcenters to track where the money was spent (which department)).

Of course, if you would be using a pure double entry approach, you could create a profit and loss account called 'Fuel Expenses' to track your spendings on fuel. But Imagine you want to track how much you spent at the shopping mall, how much you spent at the Grocery Store, how much you spent on food and how much you spend on clothes. Using double entry accounting only would force you to create an account 'Shopping Mall Food', 'Shopping Mall Clothes', 'Grocery Store Food' and 'Grocery Store Clothes'. You'll soon arrive with a huge an unpractical number of accounts this way. And that is where WhereDidAllMyMoneyGo? comes in :

4.4. Best Of Both Worlds

So far the background information. Lets talk WhereDidAllMyMoneyGo?.

WhereDidAllMyMoneyGo? is a double entry accounting program. But it adds to this the power of the Account - ExpenseType approach. How? Well, by adding a third dimension to any transaction you enter. The first dimension is the 'from': where did the money come from. The second dimension is the 'to' : where did the money go to. And the third dimension is the 'For': what was it spent - or gained - for.

An example will clarify this : Imagine a shop called 'BuyItFromMe'. If you buy for over a 1000 dollar a year at 'BuyItFromMe', you get an excellent Chateau Petrus '86 for free. So you definitely want to track your spendings there. One fine day, you go there and spend 100 dollars cash. 50 Dollars is spend on food, 20 dollars on clothes and the remaining 30 dollars on fishing equipment. Using WhereDidAllMyMoneyGo?, you could enter this transaction like this :

From		To		For	
MyWallet	\$100	BuyItFromMe	\$100	Food	\$50
				Clothing	\$20
				Fishing	\$30
				Equipment	

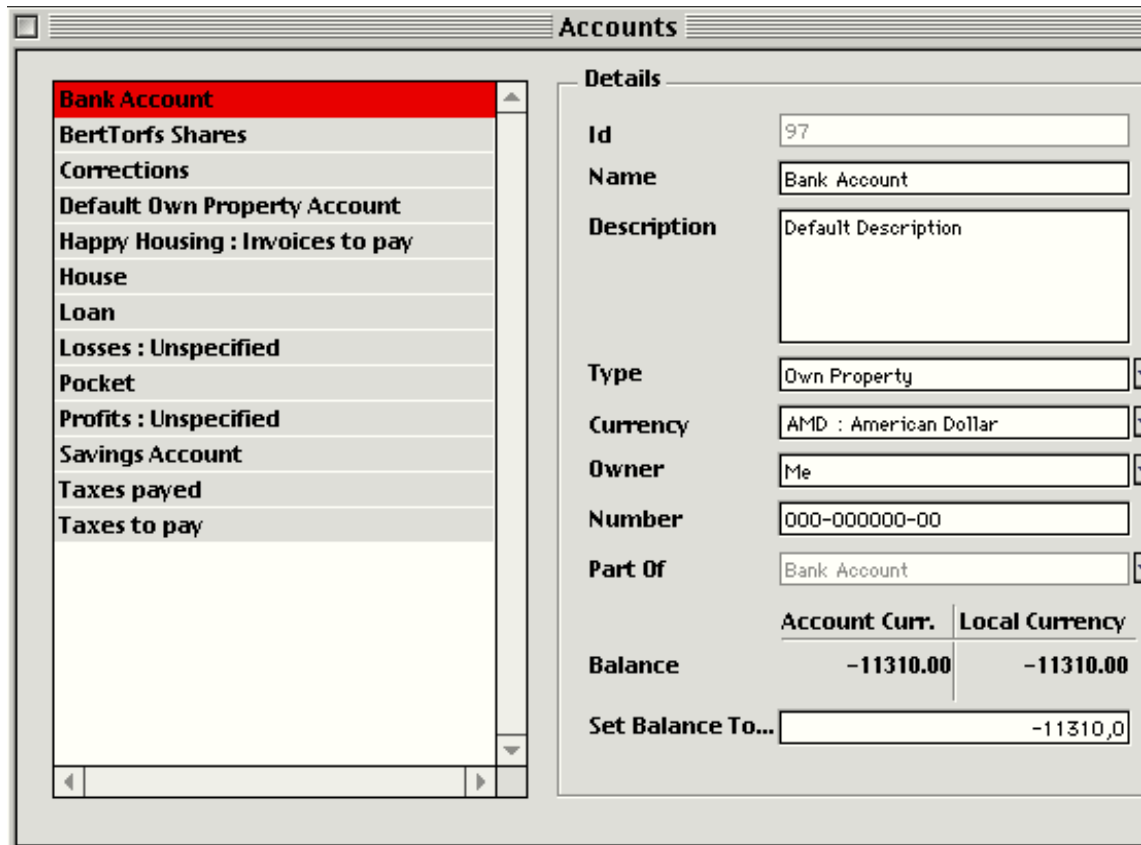
Entering transaction this way provides WhereDidAllMyMoneyGo? with all the information it needs to answer all kinds of questions on your financial situation.

Having to enter transactions in three dimensions can be overkill if you want to record your daily spendings. You probably do not care at which shop you buy your bread. For quite a lot of money flows, you do not care where they came from or where they go to : knowing they happened and why is enough. To facilitate entering these transactions, WhereIst? has two predefined accounts : an 'Unspecified Income and an 'Unspecified Expenses'. Two simplified windows allow you to book transactions against these. The expense type is always mandatory.

5. Using WhereDidAllMyMoneyGo? - Getting Started

This third (or fourth if you count the introduction) chapter contains some guidelines on how to use WhereDidAllMyMoneyGo?. You can see it as an extension to the tutorial. It has three sub-sections :

- Using WhereDidAllMyMoneyGo? covers topics like 'how does a typical WhereIst? dialog look like and 'how do I use a popup-list'.
- Setting-up describes the master data to enter when setting up WhereDidAllMyMoneyGo? for your own needs.
- Entering transactions describes the six ways you can enter transactions in WhereIst?.



5.1. Using WhereDidAllMyMoneyGo?

All WhereDidAllMyMoneyGo?-dialogs are operated the same way. If you know one, you know them all. This section describes the similarities between all these dialogs.

5.1.1. Parts of a typical dialog

A typical WhereDidAllMyMoneyGo? dialog.

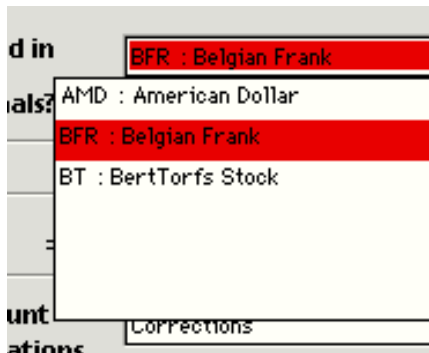
This picture shows a typical WhereDidAllMyMoneyGo?-dialog. On the left hand side, a list of all objects of a given type is displayed. The right hand side shows the details of the selected object. The example shown here lists all accounts. The details of the selected account appear on the right hand side.

5.1.2. The list

The table at the left hand side of most of WhereDidAllMyMoneyGo?'s dialogs is called (surprise surprise) 'the list'. You can navigate through the list using one of the following techniques :

- Clicking a row
- Using the <arrow-up> or <arrow-down> keys to select the item immediately below or above the current selection.
- Using the scrollbars to scroll through the list.

Using the scrollbars will not change the selection.



The selected row is indicated by a colored filled rectangle. If the list is active, that rectangle will be solid. If the list is not active, that rectangle will be hollow. You can make the list active by clicking on it. The list will become inactive if you click another part of the dialog. Activating and de-activating the list works very similar to selecting windows in the finder.

If you scroll through the list using the arrow-up arrow-down keys, or if you click another row, the details displayed on the right hand side will change so they reflect the newly selected row.

5.1.3. The details

The details of the selected object are shown on the right hand side of the dialog. This part of the dialog behaves like a standard Macintosh dialog box. You can jump from field to field by using the <tab>-key. You can copy-paste data between the different fields using the standard <Command-X-C-V> shortcuts. There is one special type of control that is not part of the standard Macintosh toolbox that requires special attention : the Pop-up list.

5.1.4. Pop-up Lists

Pop-Up lists are easily recognizable by a small down-pointing arrow placed just to their right. This arrow acts as a button. Clicking it will reveal a list with all the possible values you can enter in the pop-up field.

Pop-up lists can be opened either by clicking the button, by clicking the pop-up field or by tabbing to the popup-field. Pop-up lists can be closed by tabbing away from the Pop-up field, by clicking another field or by clicking the little arrow. There are four ways to select a value from a Pop-up list.

A Pop-up list

- Click the record in the lists. You can use the scroll-bar to scroll to the right record.
- Start typing the name of the record. WhereDidAllMyMoneyGo? will scroll to the record matching what you typed. Push 'Enter', 'Space' or 'Tab' once the record you want is highlighted.
- Use the up- and down-arrow to navigate through the list. Push 'Enter', 'Space' or 'Tab' once the record you want is highlighted.
- Type the ID of the record you want, followed by 'Enter', 'Tab' or 'Space'. This is the fastest way, but assumes you know the IDs.

5.1.5. How to use it.

5.1.5.1. Modifying existing objects

Select the record you want to modify in the list. Tab over the details and modify wherever appropriate. Be carefull, as WhereDidAllMyMoneyGo? does not yet offer an undo functionality!

5.1.5.2. Creating New Objects

Select 'New...' from the 'Edit Menu'. A fast alternative is to enter <Command-K>. A new object will be inserted with some default values. Tab over the details to modify these. Selecting another object or trying to close the dialog will validate your entry and commit the newly created record.

5.1.5.3. Deleting objects

(...is not yet possible. Be patient : it will come!. Cut-copy and paste are not yet possible neither. That's why this release is only named 0.6)³
Just select the record you want to delete. Select 'Cut' or 'Clear' from the menu. Cut will copy the record to the clipboard prior to deleting it. WhereDidAllMyMoneyGo? will control whether deleting the record will not cause any integrity problems. If not, the record will be deleted. Note that you cannot delete transactions! You must create an inverse transaction to neutralize it instead.

³ If time allows, I'll try to implement it before version 0,6 ships. Just try it out on the transaction dialog!.

5.2. Setting-up.

Before you can start recording transactions, there is some information you should set-up. This information includes Account Owners, Account Types, Currencies, Accounts and Expense Types. Some default registrations for these are generated by WhereDidAllMyMoneyGo?.

5.2.1. Master Account Types

Master Account Types are the highest level of account classification. However, you cannot set them up yourself. : WhereDidAllMyMoneyGo? creates them for you and you cannot modify them. There are six Master Account Types : three basic types and three derived types. The three basic types are

Name	Id
Own Property Accounts	1
Liability Accounts	2
Profit and Loss Accounts	3

the three derived types are

Name	Id
VAT to recuperate	4
VAT to pay	5
Assets	6

The first three types are described in the chapter 'Some theoretical Background'. The derived types have the following meaning:

- VAT to recuperate : Accounts of this type are used to book VAT you payed for products or services related to your work. You can recuperate this money form the VAT administration of your country. This type is derived from 'Own Property Accounts'.
- VAT to pay : Accounts of this type are used to book VAT you received from your customers. The balance of this account should be payed back to the VAT administration for time to time. This type is derived from 'Liability Accounts'.
- Accounts of type 'Asset' hold valuable goods like a house, a car etc... . Assets do add up to your own property. Assets are normally written off during a certain period. Assets can be tangible (a house) or intangible (a license to sell a product).

5.2.2. Account Types

Master account types are system defined: you cannot modify them. If you feel the need to, you can do this by defining your own account types. Every account type is derived from one of the six abovementioned Master Account Types.

WhereDidAllMyMoneyGo? creates 6 default Account types : one for each of the 6 master account types. These types have the same name and description as the master account type they are derived from, but this time, you can change them. You can add as many account types as you wish, as long as they are derived from one of the six master account types. Account types are the highest level of analysis. WhereDidAllMyMoneyGo? automatically and continuously consolidates account balances up to account type level.

5.2.3. Account owners

Account owners are the people or organizations that own accounts. WhereDidAllMyMoneyGo? creates one default Account Owner, called 'Me'. You can change this if you would like to or add your own account owners.

Account owners are not too important if all you do is keeping track of your personal spendings and earnings. But if you are planning to use WhereDidAllMyMoneyGo? to run a small company, you should create an account owner for every Customer or Supplier of your company.

Future account payable and accounts receivable extensions of WhereDidAllMyMoneyGo? will do this - and much more - for you.

5.2.4. Currencies / Account unit of measures.

Accounts can hold value. Values are normally expressed in a currency. WhereDidAllMyMoneyGo? creates one default currency whose initial name is copied from the international settings of your Mac. This name can be modified if you would like to. The default currency has an Id-value of 1. This cannot be modified!

For any additional currency you define, you must supply WhereDidAllMyMoneyGo? with the conversion factor to the default currency.

An extremely powerful feature of WhereDidAllMyMoneyGo? is the possibility to express this conversion via an intermediate currency. The most obvious use of this feature is to define actions expressed in foreign currencies as just another currency.

En example to clarify :

- Your default currency is Dollar (Short '\$')
- An alternative currency is Belgian Franks (Short Bfrs). Conversion from Belgian Franks to dollars is done using the formula '100 Bfrs = 2.93 \$'.
- At the Brussels Stock Exchange, you can buy 'Delhaize' stock for 2000 Bfrs. So you can define a currency called 'DLHZ'. Delhaize stock is expressed in BFRS, so you have to enter how it is to be converted to BFRS. The formula to enter is '1 DLHZ = 2000 Bfrs'. WhereDidAllMyMoneyGo? will cascade all conversions so any amount you enter in 'DLHZ' will be converted to your home currency!.

- A currency. By default, accounts are expressed in your home currency. You can, if you want to, express an account in another currency.

WhereDidAllMyMoneyGo? creates four default 'Profit and Loss' accounts. You can keep them or change them if you would like to. Note however that WhereDidAllMyMoneyGo? makes use of these accounts as default accounts. If you choose to modify these accounts or to change their type, you should create new default accounts or some options of WhereDidAllMyMoneyGo? will not work properly anymore.

The four default accounts are :

- Profits : Unspecified : used to book any incoming money you do not care where it came from. This account is used as the 'From' account by the 'Transactions => Transactions : Simplified => Unspecified Income' dialog.
- Losses : Unspecified : used to book any outgoing money you do not care where it went to. This account is used as the 'To' account by the 'Transactions => Transactions : Simplified => Unspecified Expenses' dialog.
- Corrections : If you change the balance of an account, WhereIst? will create a transactions that uses this account as the matching account. WhereIst? uses this account as default account to book profits and losses due to currency fluctuations as well.
- Default Own Property Account : you should change the name of this account to match your default ownproperty account.

As mentioned earlier, you can modify these accounts or create your own default accounts. But note that WhereDidAllMyMoneyGo? needs default accounts to function properly. Please check the preference window after you modified the default accounts!

5.2.6. Expense Types

While accounts are used to keep track of where your money is, came from or went to, expense types keep track of the reason why you spent or earned this money. Just like accounts, expense types are structured hierarchically⁵. And just like it does for accounts, WhereIst? creates some default expense types. These are:

- Corrections
- Currency Fluctuations
- Income : Unspecified
- Expense : Unspecified
- Opening Balance
- Transfer : Unspecified

⁵ Feature hidden in release 0,6.

Preferences

Use Password? No Yes

Home Currency

Default profit&loss Accounts

Currency Fluctuations

Opening Bal./Corrections

Unspecified Income

Unspecified Expenses

Default own-property account

Default Expense Types

Currency Fluctuations

Opening Balance

Unspecified Income

Unspecified Expenses

Unspecified Transfer

Corrections

5.3. Setting Preferences

Once you defined all your accounts and expense types, you should set some default accounts and expense types. These are used by WhereDidAllMyMoneyGo? as defaults for some types of transactions.

Defining some default accounts.

The 'Password' feature is not yet elaborated in release 0,6!.⁶

⁶ For your information : the heart of WhereDidAllMyMoneyGo? is capable of handling and serializing updates from multiple users at the same time. Making a multi user client server version of WhereIst? should not be too difficult.

From			To			For		
Account	Curr.	Amount	Account	Curr.	Amount	Expense Type	Curr.	Amount
Bank Account	AMD	8000,00	Happy Housing :	AMD	88000,00	Taxes	AMD	8000,00
Loan	AMD	80000,00				Transfer : Unsp	AMD	80000,00

5.4. Entering Transactions

WhereDidAllMyMoneyGo currently provides six ways to enter transaction. Four of them are manual, two are automatic. The manual ways are :

- By using the full three dimensional 'Transactions Full' dialog.
- By using the 'Unspecified Income' dialog. This dialog is used to register money coming from the account you specified as the default 'Unspecified Income' account (In the preference panel). You only have to complete the two remaining dimensions : where did the money go to and what did you gain it for.
- By using the 'Unspecified Expenses' dialog. Use this dialog to record expenses if you do not mind where the money went to. The 'To' account will be copied from the preference settings. You only have to enter the two remaining dimensions : 'From' and 'For (expense type)'.
- By using the 'Unspecified Transfer' dialog. For transfers, you normally don't bother why you did it. This window will use the default 'Transfer Expensetype', so you only have to provide the two remaining dimensions: 'From' account and 'To' account.

The automatic ways are :

- By changing the balance of an account. WhereDidAllMyMoneyGo? will create a transaction to correct the balance. The profit and loss account that will be used to match the from and the to sides is the one you specified as 'Opening Bal./Corrections' in the preference dialog.
- By changing the conversion factor of a foreign currency. WhereIst? will create correction transactions to correct the balance of each and every account that is either directly or indirectly expressed in that currency.

5.4.1. Manual Transactions : The complete dialog.

We will only explain the <Transactions Complete> dialog. The simplified versions are essentially the same with just one dimension cut out.

Just like any master data window, the transaction window contains a list side and a detail side. The detail side is somewhat more complex.

To enter a new transaction, just type <Command-K> (or select 'New Transaction' from the 'Edit' menu). The details of a full transaction contains four parts :

- Header info : describes the transaction
- From info : describes where the money came from
- To info : describes where the money went to.
- For info : describes what the money was spend (or gained) for.

All these parts are refreshed every time you select another transaction from the list.

Entering the header info is quite straightforward : just tab over the fields and enter a value. The amount entered on the header will automatically be copied to the three details. In case your transaction contains more than one 'From', 'To' or 'For', you should enter a value for the header amount. In its current incarnation, WhereDidAllMyMoneyGo? does not offer you a manual way to create or delete detail rows⁷ : they are created automatically by WhereDidAllMyMoneyGo? if the header amount and the sum of the detail amounts for one category does not match. The amount of the detail generated will reflect the difference between header and details.

So imagine you enter 100 on the header. That 100 will be copied to the first 'from', 'to' and 'for' details. If you change the 100 to 25, WhereDidAllMyMoneyGo? will automatically generate and show a new detail for the remaining 75.

If you leave the header value to 0, WhereDidAllMyMoneyGo? will not generate any additional details. (A near-future version will add three insert buttons above each of the three detail sections).

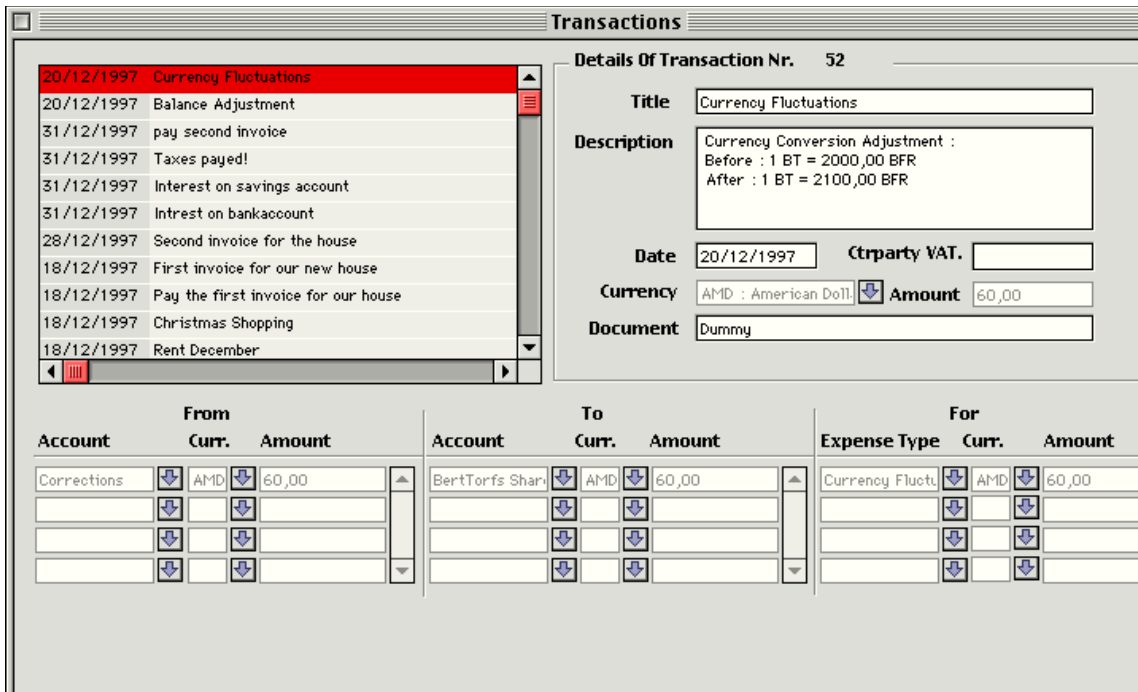
WhereDidAllMyMoneyGo? stops you from closing the transaction window or from changing the selection in the list as long as totals for 'From', 'To' and 'For' do not match!.

5.4.2. When to use the 'Simplified' windows?

For home-users, having to enter both accounts and expense types is often considered as an overkill, as expense types and accounts will often express one and the same thing. All salary will come from your employer, so you could define your employer as an account. However, as you are likely to define 'Salary' as an expense type as well, the 'Employer' account might seem unnecessary duplication of data. For such cases, WhereDidAllMyMoneyGo? provides some simplified transaction-entry windows. These windows are just copies of the full window but with one of the three dimensions cut-off.

- The 'Unspecified Expenses' can be used if you do not care which account the money went to. Only the 'From' and the 'For' must be entered. WhereDidAllMyMoneyGo? will use the account specified as 'Default account for unspecified expenses' in the preference dialog as the 'To' account.
- The 'Unspecified Income' can be used if you do not care which account the money came from. Only the 'To' and the 'For' should be entered. WhereDidAllMyMoneyGo? will use the account specified as 'Default account for unspecified income' in the preference dialog as the 'From' account.
- The 'Unspecified Transfer' can be used if you do not care why the money was transferred. You just have to enter the 'From' and the 'To' account.

⁷ If time allows, this functionality will be added before release 0,6 is made public. Please check against reality.



Transactions entered using the 'Simple' dialogs can be viewed and modified with the 'Transactions Complete' dialog. The 'Simple' dialogs only show transactions created with that dialog. The complete dialog shows all transactions.

5.4.3. Automatic transactions

Changing the value of the 'Set Balance To...' field in the Accounts dialog...

The balance is changed manually from 16000 dollars to 20000 dollars.

Will cause this to be generated :

The description of this transaction will be 'Opening Balance' if the balance of the account was zero before it was changed. otherwise, it will be 'Correction'.

Changing a currency conversion factor will generate a transaction like this :

Automatic transactions cannot be modified!!!!

6. Beyond the Basics

This chapter contains some unrelated tips and techniques for people familiar with the basic usage of WhereDidAllMyMoneyGo?. If you read the previous chapters and feel comfortable with the complete transaction window, you are ready to continue.

6.1. Multi-Currency

WhereDidAllMyMoneyGo? is a multi currency application. Any account can be expressed in any currency. Any transaction can take value in any currency from an account and put it in another account in another currency. You could move dollars from your bank account and put it as Belgian Franks in your wallet and take it out of there as Indian Roepies if you felt like doing so. WhereDidAllMyMoneyGo? will do the necessary conversions for you and check that 'from', 'to' and 'For' sides of all transactions match.

6.1.1. Local Currency

Most people just use one currency : people living in the USA will probably only use Dollars. The currency you or your organization uses day-in day-out is called your local currency.

Every WhereDidAllMyMoneyGo? document has one and only one local currency. This is the currency that will be used internally by WhereDidAllMyMoneyGo? to value each and every account. Technically, the local currency is the currency with Id = 1. You cannot create or delete a local currency: WhereDidAllMyMoneyGo? creates it for you. You can only change its name.

By default, WhereDidAllMyMoneyGo? uses the currency-label defined in your machines international settings as the name of the local currency.

6.1.2. Foreign Currency

Your local currency might not be the only currency you work with. If you are a frequent traveler, you might have a bank account expressed in some foreign currency. WhereDidAllMyMoneyGo? allows you to define as much foreign currencies as you wish, as long as you tell how amounts expressed in that foreign currency can be converted to your local currency. This conversion factor is entered as :

$$\begin{aligned} x \text{ Foreign Currency} &= y \text{ local currency} \\ &\text{or, more concrete} \\ 100 \text{ Belgian Franks} &= 2.97 \text{ American Dollars} \end{aligned}$$

where 'American Dollars' is your local currency and 'Belgian Franks' is a foreign currency.

6.1.3. Shares expressed in a foreign currency.

WhereDidAllMyMoneyGo? allows you to express a currency in terms of another currency. If your home currency is 'American Dollars' and you buy 'Delhaize' shares on the Brussels stock exchange, you could create a currency (note that the name currency is a bad choice in this case) called 'Delhaize Stock'. The currency 'Delhaize Stock' is expressed in 'Belgian Frank'.

$$1 \text{ Delhaize} = 2000 \text{ Belgian Frank}$$

As a result of this, WhereDidAllMyMoneyGo? will know that 1 Delhaize is worth 59.4 American Dollars.

6.1.4. Expressing an account in a foreign currency

Most people will only have accounts expressed in their local currency. However, you can express accounts in any currency known to WhereDidAllMyMoneyGo?. Just select that currency from the list when defining an account.

WhereDidAllMyMoneyGo? keeps account balances in two currencies : your home currency and the currency in which the account is expressed.

6.1.5. Changing the Currency Of an account...

...can be done but can be dangerous. If you change the currency of an account, WhereDidAllMyMoneyGo? will convert the balance in foreign currency to calculate the new local currency balance. You should normally never have to do that!

One case where you might have to change the currency of an account is when the European unique currency (the EURO) will be introduced! All European bank accounts will be converted into Euro from that moment on. WhereDidAllMyMoneyGo? will include the possibility to change you home currency - not just its name - by then!

6.1.6. Changing Rates

Currency rates are not fixed. They change, sometimes even dramatically, over time. So currency rates should be modified from time to time. Because of this, the balance - in local currency - of accounts will change as well.

If you own 1000 Delhaize shares, and the share value goes up from 2000 to 4000, the local balance of your account will jump from 2000000 to 4000000 (assuming your local currency is Belgian Franks). The foreign balance will not change.

The local balance of an account can only be changed by a transaction. WhereDidAllMyMoneyGo? will create these for you when you change the conversion factor between two currencies. Changing the Delhaize price will cause following transaction to be generated :

6.1.7. Changing Your Local Currency

You cannot change the local currency in the current release of WhereDidAllMyMoneyGo?. You can only change its name.

Assume your home currency is 'American Dollars'. One dollar equals 2 (approximately) 'German Mark'. Changing the name of your local currency from 'Dollars' to 'Belgian Franks' will still keep that 1 against 2 conversion factor, which is definitively wrong : you need about 22 Belgian Franks to buy one dollar.

All you can do is change the name of your home currency from 'American Dollar' to 'Dollars Of America'. But that is about all.

Note that, as long as your home currency is the only currency you have, you can do almost anything with it.

6.1.8. Buying Foreign Currency

Imagine you have two currencies defined : US Dollars and Belgian Franks. US Dollars are your home currency. 100 Belgian franks are rated 3 US Dollars.

One fine day, you want to travel to Belgium, so you need Belgian Franks. You go to the bank and buy 1000 Belgian franks. You are charged 35 dollars : 1 dollar expenses and 34 dollars for the money itself.

How can this be booked?

Like this :

From	To	For
Bankaccount	35 \$	Unspecified Expenses
	1 \$	Comissions
	1000 Bef	Unspecified Transfer
	4 \$	Currency Differences
		Belgian Frank

You can just enter the amounts as described above : WhereDidAllMyMoneyGo? will handle the conversions. While entering the 'To' column, WhereDidAllMyMoneyGo? will first propose an amount of 35. If you change it to 1, a new row will automatically be created for the remaining 34 dollars. When you change the currency to 'Bef', WhereDidAllMyMoneyGo? will automatically convert that 34 dollars to 1100 Belgian Franks. This is the amount in belgian franks based on your standard conversion rate. However, you only received 1000 Belgian franks, so you change the amount to 1000. A new row for the remaining 4 dollars is created. All you have to do still is to enter the account against which these 4 dollars should be booked. And that is a Profit and Loss account called 'Currency Differences'. (You could have used 'Unspecified Losses' as well).