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Create a new file,  
open an existing one,  
or import a QIF file

## [Easy-to-Use Personal Finance Manager](#)

*Start using a personal finance manager right now*

Money represent one of the most important and annoying things ever invented for human mankind. We work for money, and then we spend them to drink water, eat food, keep a roof above our heads, and satisfy our needs in every way we can. Your lifestyle depends on how much cash you have, and this involves how much you earn and how much you can spend. It's pretty simple actually: less money - less satisfied needs, more money - more satisfied needs. Everyone has to keep track of how much they earn and how much they spend. You can do this yourself, and get lost in papers and bills and check notes, or you can hire an accountant to do this job for you. There is also another way that you can use, easier, faster, and cheaper. Moneydance is a powerful cross-platform application that you can employ to manage your accounts, finance, budget, and everything else that includes spending money.

### The Looks

Moneydance provides you with a simple graphical interface, which easily introduces you inside finance management, by taking one step at a time. When the application is opened for the first time, it offers three options - create a new file, open an existing one, and import a file. If you're a first-time user, then you'll have to click on Create New File to get started. Once you do that, a new window appears, and you have to specify the currency that you're using and the file type (standard account set or minimal account set). Moneydance offers support for a lot of currencies, like the US Dollar, Turkish Lira, Japanese Yen, Euro, British Pound, Mexican Pesos, and many more.

### The Works

The main window of the application presents to you a calendar, a list of the available accounts that you can use, and the actual balance from all your personal ones. You have two options when you want to set up an account. The first one of these allows you to set it manually from the Account menu, and you'll have to specify the type: Bank, Credit Card, Investment, Asset, Liability, Loan, Expense and Income. After choosing the right account, specify a name for it, the bank name, start date, balance, account number, and other important information. This is all you should do, if you decide to set it up manually. The bad part about this is that you have to enter all the transactions, in and out of that bank account, manually, so you'll know what and where is being spent.

Another way to let Moneydance manage your accounts is by using the Online feature. This is probably the best feature that no other personal finance manager application provides. You can easily specify the bank name and other important information, and Moneydance connects to the bank database and gets you all the transactions done in your accounts.

To enable this, just choose one of the Savings or Checking options (top left part of the window, click on My Finances). Search for the Online menu in the new window that appears, and click Set Up Online Banking. Create a New Connection, and you will see a list of available banks that you can easily connect to. Not all of those comprised in that list will work instantly, because of their customer policies, but if your financial institution is presented there and you can't access it, then a simple phone call to the bank should solve the problem.

Moneydance lets you perform many calculations using the information from your bank account. From the Tools menu you have access to any of them, and the first one that you can choose is editing accounts. Use this option if you want to manually change some information regarding your bank account. If you look over the stuff you buy for one month, then you will be very frustrated with a long list that doesn't make sense. Moneydance allows you to create categories for the spent money, and this way you can see how much you paid out on groceries, how much on bills, the money for gas, and more.

Another option that you can use is the Reminders. If you're resorting to the Online feature, you can set up an automated payment on a certain day of the month to a certain provider. Moneydance makes the payment, updates the account situation, and informs you about this. It is a great feature that can be used along with the Loan Calculator, which can automatically work out all that long list of interests and months and years and everything.

The best way to know how much you make and how much you spend is by viewing colored graphic reports. Moneydance lets you generate informative ones for anything that costs money and you paid for. Click on the report icon on the top right part of the window, and choose anything you want from that list. You can have color-coded reports for Expenses, Income, Income and Expenses, Account balance, Cash Flow, Transactions, Budget, and more. This way you can easily understand why you're spending more on groceries than on energy, what part of the month you spend the most, what days of the week you spend the least, and other useful information.

You can change the settings of the application from the Preferences menu (General, Colors, Network, Check Printing, Printing, Backup, and Home Page). From the General preferences tab you change things like date format, the decimal character, look and feel, font size, and other settings. The Colors tab enables you to modify the layout of the application, and the Check Printing is to change the settings for the check book. All these preferences that you can vary and modify will make sure that using this application is as comfortable as can be. The developers of Moneydance want to offer you full satisfaction by allowing these simple but important settings (like the decimal character) to be modified.

### The Good

If you haven't used a personal finance management application until now, then I recommend that you start profiting by this one right away. This app offers a lot of features and options that you can play with, and the most important one that's integrated in Moneydance is the Online banking and bill payment. No more trips to the bank, no more waiting in lines, because all the payoffs can be done from the comfort of your home or office.

### The Bad

In Demo mode, Moneydance has some of the features disabled and only allows you to create and view 100 transactions. I think an average working person could use this application for a few weeks before exceeding the limit of 100 transactions, and then they'll have to purchase it. In my opinion, a trial version of 60 or 90 days would have been more accurate and useful.

### The Truth

Moneydance can be purchased for the price of \$40, which is less than hiring an accountant

and more helpful than doing calculations yourself. I recommend this application for anyone who wants to know where their money is going. Moneydance won't bring it back, but it will give you a pretty good idea of the expenses that you have to cut down.

*Here are some snapshots of the application in action:*

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