



Reentry

An Overview of the Double Entry Accounting Tool

Account Summary

Checking Account: \$2000.00

Accounts Payable: \$47.00

Working Capital: \$32353.01

Assets: \$82599.99

Liabilities and Equity(Net Worth): \$82599.99

- Liabilities: \$146.99
- Equity(Net Worth): \$82453.00
- Stock: \$0.00
- Opening Balances: \$82500.00
- Retained Earnings: \$0.00
- Income: \$0.00
- (Expenses): \$47.00

Loaded 123 accounts.

HTML Viewer

eightolives.com

Reentry

- Quick Start Example: [A Personal Accounts Example](#)

Overview

Reentry is intended to operate on one project or set of accounts in any session. In the Home tab's Account Viewer window, the accounts are organized in a folder view tree structure with two main branches: Assets and Liabilities. Clicking on any folder displays a summary of the account at that level. Right clicking an item displays a pop-up menu with various options available.

The main tool bar has buttons to help perform the most frequent tasks: recording a purchase or bill, paying a bill, making a sale and receiving payment.

The eightolives' Reentry tool provides a double entry record keeping system implemented in Java. It runs wherever Java runs.

You use it for:

- Tracking your personal finances
- Managing a small business finances

Why use Reentry?

- Keeping track of finances using double entry accounting captures your financial lifestyle for purposes of analysis, planning and reporting taxes
- Analysis of account data may provide insight for beneficial change
- Use historical data for budgeting

Start the tool from the Reentry Home Page

eightolives - AudioAnalyzer - SeaMonkey

File Edit View Go Bookmarks Tools Window Help

Back Forward Reload Stop <http://www.eightolives.com/docs/Reentry/index.htm>

Home Bookmarks mozilla.org mozillaZine mozdev.org

eightolives.com

Tools Tutorials Templates and Guidelines Technology Services Store Support

Home

1. Subscribe or Buy - Become a Registered User

2. Install

3. Login and Start Reentry

Click to run

* Reentry

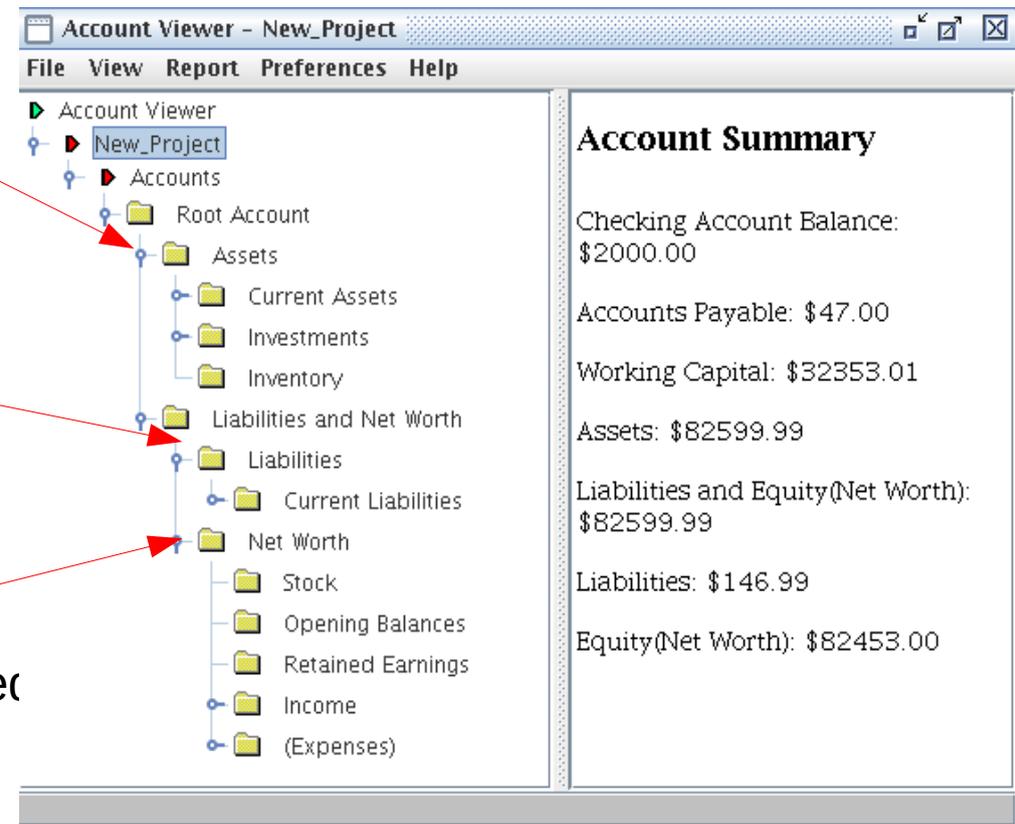
Getting Started

Reentry is a double entry accounting tool targeted for personal or small business use. Use it to manage your checkbook, track expenses in appropriate accounts, and produce reports. Store data on your computer as XML files or password-protected, DES encrypted files.

Reentry is a Java program that runs on whatever platform Java can run. It

Money is tracked in a set of *ACCOUNTS*

- ASSETS are things you own
 - Checking Account
 - Savings Account
 - Car, home, cash
- LIABILITIES are things you owe
 - Accounts Payable (bills)
 - Mortgage, Loans
- Net Worth (or Equity) represents the sum of your riches
 - Income and (Expenses) are also detailed in this category



Clicking an account folder displays its value.

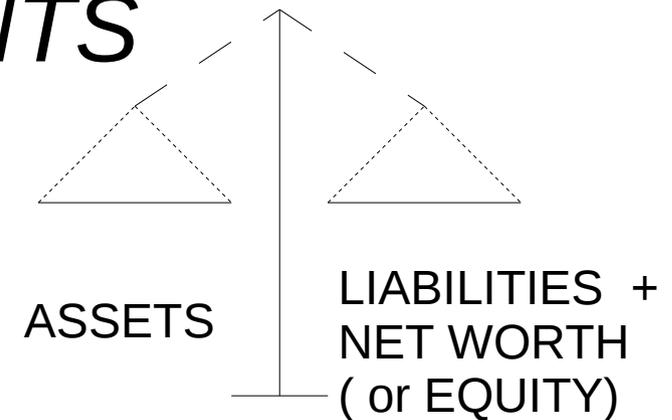
A TRANSACTION makes Money flow between ACCOUNTS

For example, when you receive wages (income is in Net Worth), you put it in your checking account (an asset).

When you buy an item (inventory is an Asset) you charge your Credit Card (Liability)

When you get the bill, the Credit Card account (Liability) decreases and Accounts Payable (Liability) increases.

When you pay the bill, Accounts Payable (Liability) decreases and Checking Account (Asset) decreases.



- In Double Entry accounting the value of ASSETS always equals the value of LIABILITIES + NET WORTH
- Each *Transaction* affects at least two accounts so that the balance can be maintained

Tool bar buttons invoke dialogs for the most frequent functions.

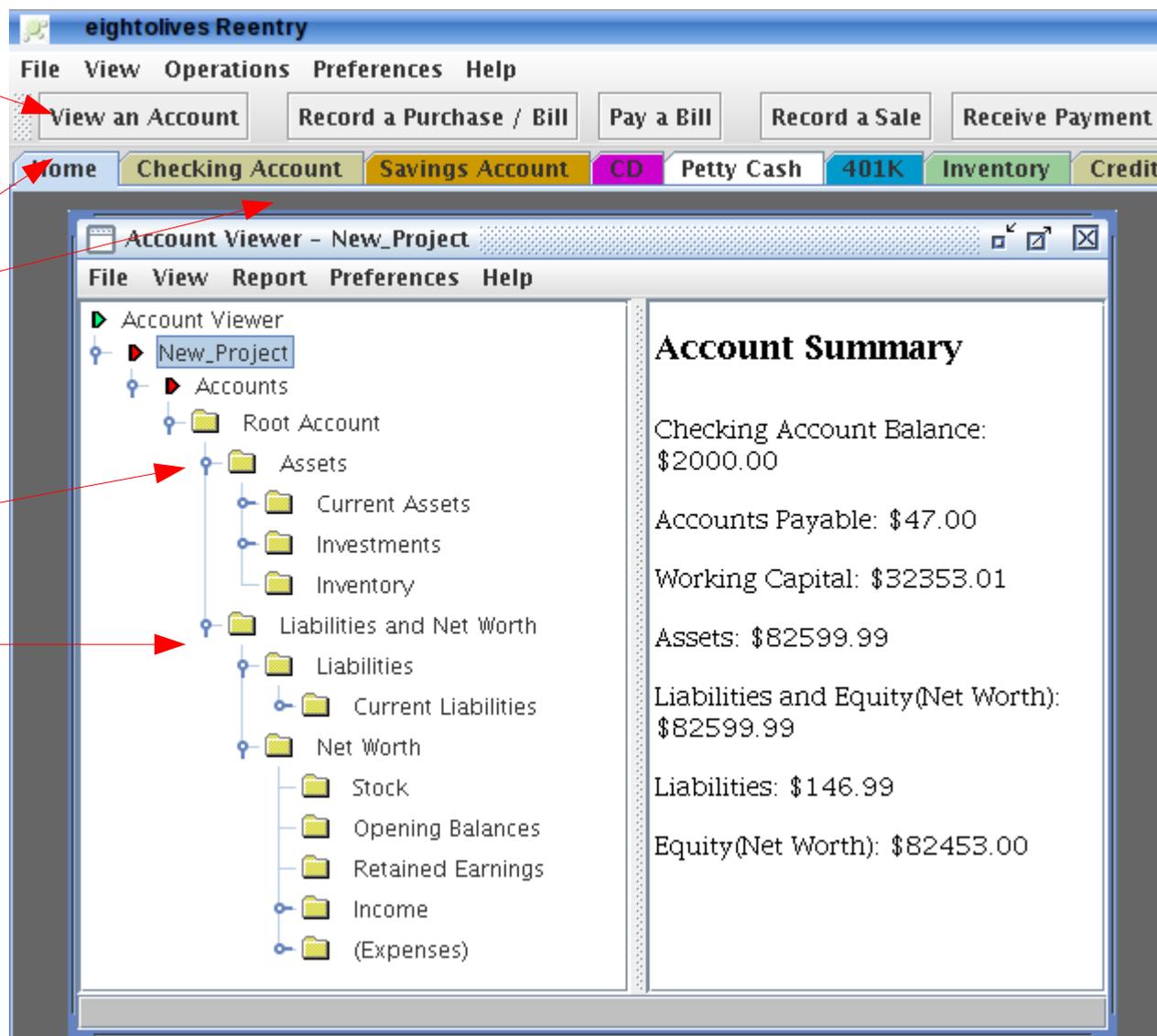
The Home Tab displays the tree structure of the accounts. Accounts are viewed in detail in other tabs.

Accounts are organized into two groups:

- Assets
- Liabilities + Net Worth (Equity)

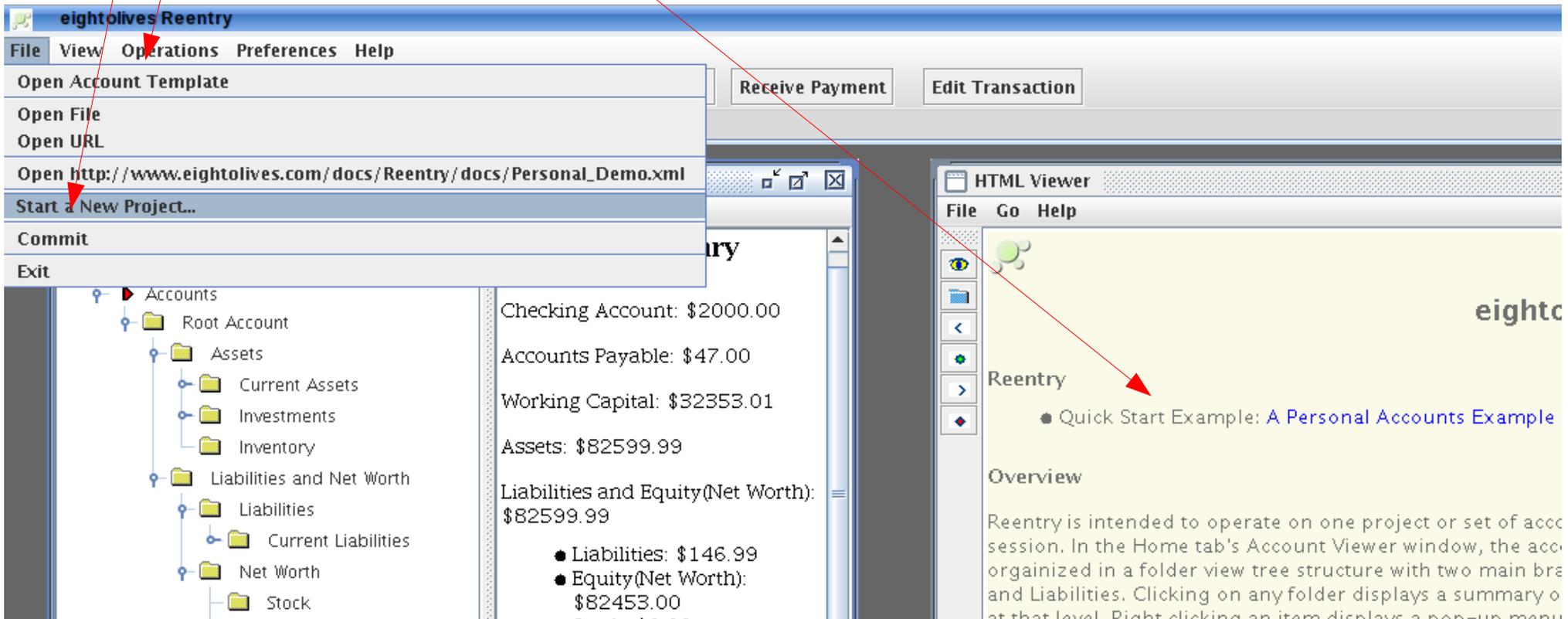
The value of Assets are always equal to the value of Liabilities + Net Worth.

Any transaction affecting one account is always balanced by an affect on another.



Right clicking folders gives you options to view and edit the account tree.

You can start a New Project from the menu option File > Start a New Project
Or you can select a starting template or open other related files
Or you can select a demonstration example from the Help Browser



Start a New Project

New Project Name:

Select Storage Location

Store as Files in Directory Encrypt

Store in Database

Select Starting Account Structure

eightolives Personal Template

eightolives Business Template

Other Information

Author:

Copyright:

When you start a new Project, you are asked to select a directory in which to put all the data files.

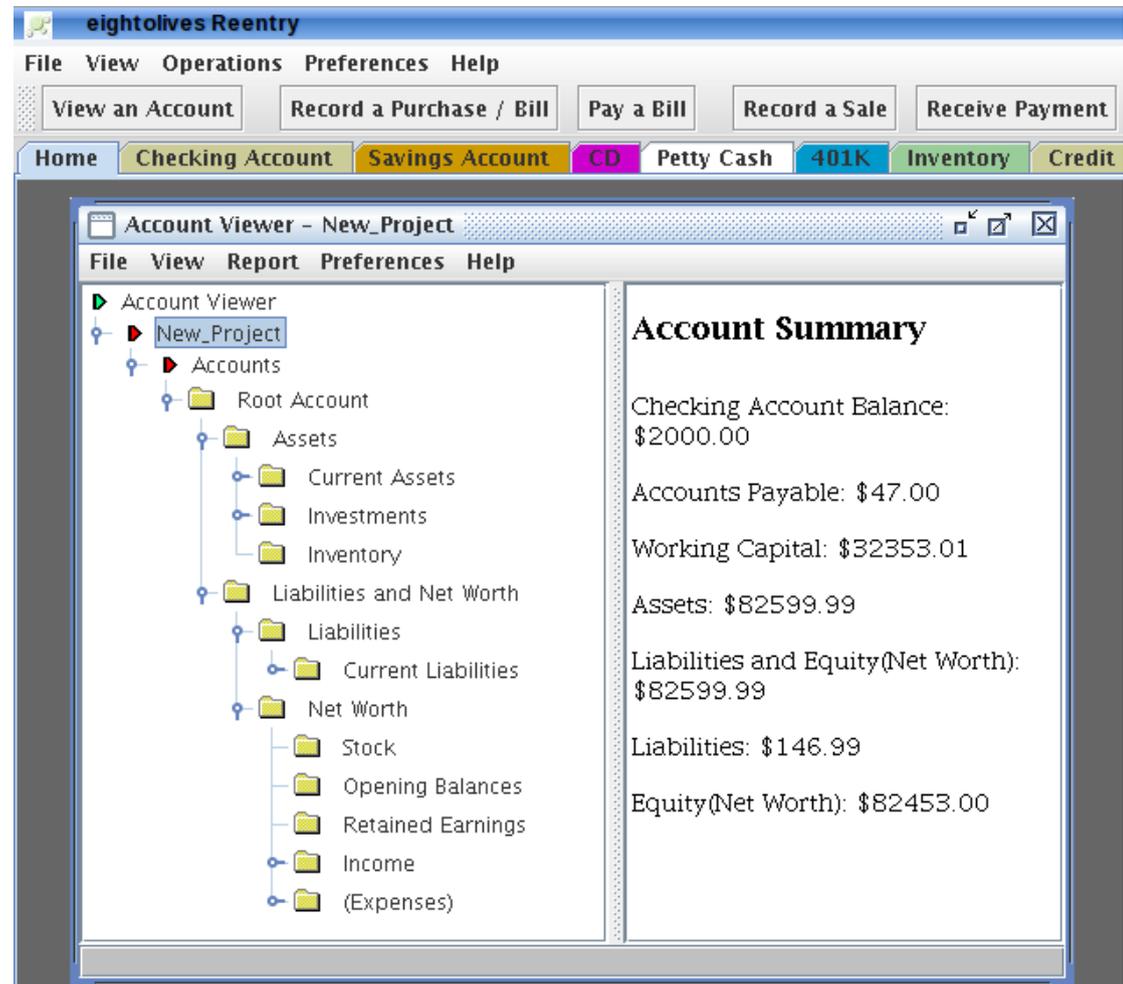
Then select the basic starting template of accounts.

The Accounts are loaded into a tree structure display. You can add or delete accounts by right clicking accounts in the tree display.

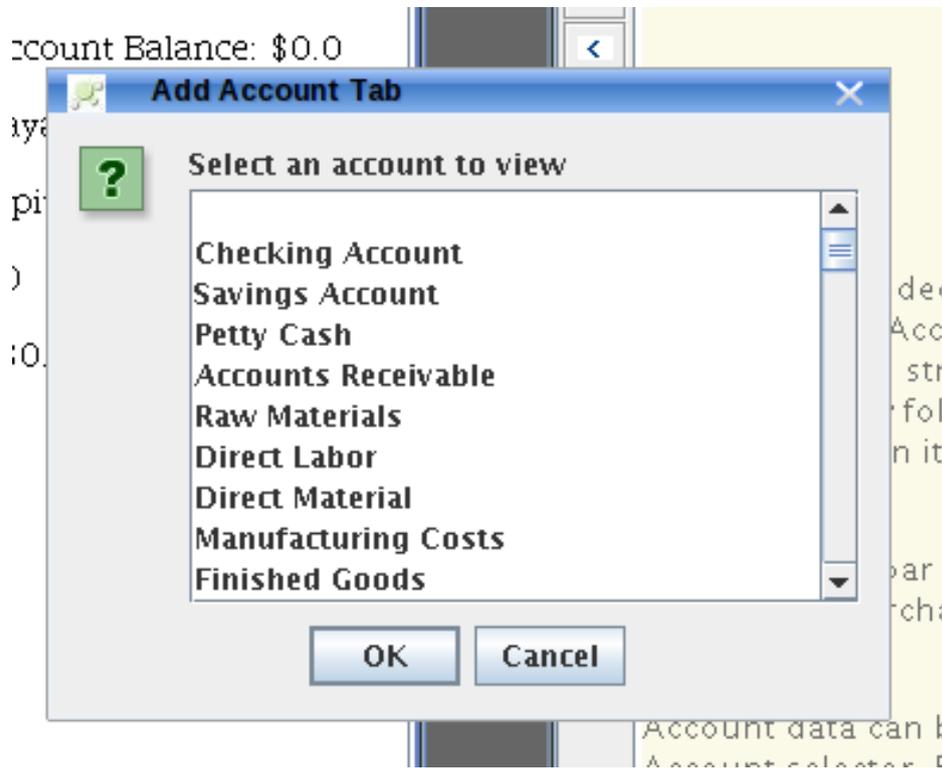
Right clicking a primary account lets you open that account in detail in a separate tab.

Summary Accounts are folders that contain other accounts. You can not involve a transaction on a Summary Account.

Actual data (accounts, transactions) are only saved to a file when you execute Commit either from a button or menu option.



Accounts can only be deleted if their value is 0.00



The Menu option View > Run a Script gives you other display and function options

- The View Account button lets you easily select which account you would like to view in more detail in a separate tab.
- Right clicking an account in the account tree also gives you that option

Detail View of Accounts Payable

eightolives Reentry

File View Operations Preferences Help

View an Account Record a Purchase / Bill Pay a Bill Record a Sale Receive Payment Edit Transaction

Home Checking Account Savings Account CD Petty Cash 401K Inventory Credit Card Accounts Payable Opening Balances Phone

Accounts Payable

File Operations Help

Date	Transaction ID	Description	Amount	Balance	Reference	RefID	Comment	Closed	Task
10/07/10	1286437829356	Sears Vacuum	99.99	99.99	Inventory	1286437831176		PAID	
10/07/10	1286437831176	Sears Vacuum	-99.99	0.00	Credit Card	1286437829356		PAID	
10/07/10	1286437880478	Verizon	47.00	47.00	Phone	0			

Transaction ID

Transaction Date

Amount
Positive Value = amount owed
Negative value = amount paid

Matching Account

Reference Transaction ID

Current Total

Add a New Entry Button

Commit Data to Database Button

Total 47.00 Add New Entry Commit

Welcome to Reentry

The screenshot shows the 'eightolives Reentry' application window. The main menu includes 'File', 'View', 'Operations', 'Preferences', and 'Help'. Below the menu are several buttons: 'View an Account', 'Record a Purchase / Bill', 'Pay a Bill', 'Record a Sale', 'Receive Payment', and 'Edit Transaction'. A tabbed interface at the bottom shows various account types: 'Home', 'Checking Account', 'Savings Account', 'CD', 'Petty Cash', '401K', 'Inventory', 'Credit Card', 'Accounts Payable', and 'Opening Balance'. The 'Checking Account' tab is active, and the 'Add New Entry' dialog box is open. The dialog box has a yellow background and contains the following fields: 'Check:' (empty), 'Date:' (12/2/10), 'Transaction ID:' (blacked out), 'Description:' (Starting Balance), 'Payment:' (empty), 'Deposit:' (2000.00), 'Complete:' (empty), 'Balance:' (blacked out), 'Matching Account:' (Opening Balances), 'RefID:' (empty), 'Comment:' (empty), and 'Task:' (empty). At the bottom of the dialog are 'Add Entry' and 'Cancel' buttons.

First, record starting balances in the checking account.

The Add New Entry button at the bottom of the Checking Account tab shows the Add New Entry dialog box.

Fill in description, deposit (or payment) amount, select the matching account that's affected and hit the Add Entry button.

Hints

- Dollar amounts are expressed as d.cc (e.g. 13.99) where
 - d are digits representing dollars
 - c are digits representing cents (2 digits after decimal point)
- Dates are expressed as mm/dd/year: 01/12/2010
- Use the “Record a Purchase / Bill” button when you buy something or receive a bill
- Use the “Pay a Bill” button when you pay a bill

Typical Account Pairs

- When first initializing accounts:
 - Account 1 = Checking Account
 - Account 2 = Opening Balances
- Getting a Bill
 - Account 1 = Accounts Payable
 - Account 2 = Credit Card or an Expense item such as Phone
- Buying Something with Cash
 - Account 1 = Inventory item or an Expense such as Gasoline
 - Account 2 = - Petty Cash

Privacy Considerations

- Privacy issues exist when people's names are associated with Social Security numbers or credit card or bank account numbers
 - Laws regarding privacy issues vary between states
- Strongly recommend you *avoid* the keeping of Social Security, credit card or bank numbers in the Reentry databases.

Files saved by Reentry

- ReentryProperties.ini – your preferences, history
- *ProjectName_project.xml* – defines links to project files
- *ProjectName_accounts.xml* – account structure for this project
- *ProjectName_transactions.xml* – actual transactions recorded

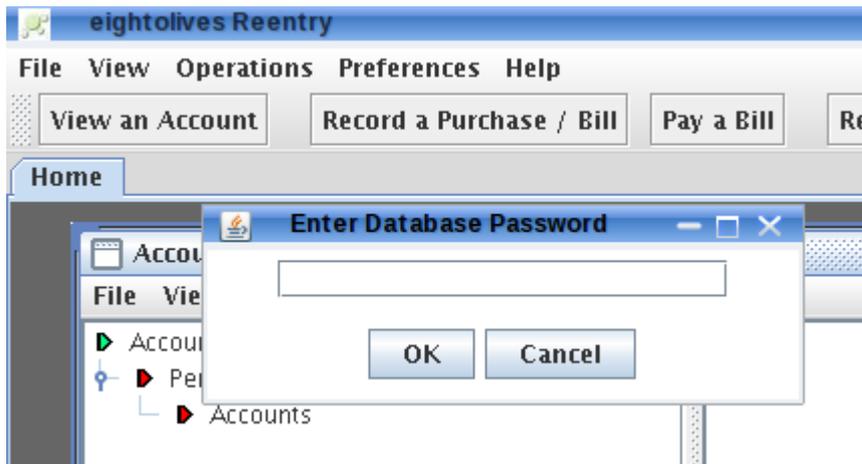
- For businesses:
- *ProjectName_customers.xml* – key customer data
- *ProjectName_products.xml* – products, costs, prices
- *ProjectName_sales.xml* – record of sales information

- Data is saved with the files listed above and a copy with an appended time stamp to permit “going back in time” views and data backup.

Security

- Financial data is normally treated as sensitive data. You do not normally give others access to this information
- Reentry files may be stored as either unencrypted or encrypted.
 - Unencrypted files can be viewed in any text editor
 - Encrypted files require a password to access the data
- When data is stored in network databases, use the secure “https” protocol for database communication

Encryption



- You can select to encrypt your data when you use the “File > Start a New Project” dialog
- Reentry uses password protected DES encryption
- Encrypted files are stored with filename suffix “.eml”
- **Don't forget your password or you will be unable to access your data!**

Using the Business Template

- Use of the Business Accounts template is similar but Inventory is a summary account made up of Raw Materials, Work In Process and Finished Goods
- Product, Customer and Sales databases are also used
- See a separate tutorial on applying Reentry for business

For more information

- Check the tutorials at:
<http://www.eightolives.com/tutorials.htm>
- Review bug reports and status from the Reentry home page at:
<http://www.eightolives.com/docs/Reentry/index.htm>