



Covely Finance

User Manual & Guide

A comprehensive, step-by-step guide to mastering
your wealth offline.

App Version: v1.6.7

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Core Philosophy

Covely is built on a **privacy-first, local-first** architecture. Unlike traditional personal finance applications, we do not require you to connect your bank accounts to our servers, nor do we collect or aggregate your sensitive financial information.

Absolute Data Ownership

All transactions, account balances, categorization rules, and portfolios are saved locally on your own machine. We have zero tracking, analytics, or remote database synchronization.

Key Security Pillars

- **Local-only Database:** Your financial data is written directly to an encrypted SQLite database on your local disk.
- **Biometric Security:** Enable Touch ID / Face ID or password vault locks to restrict access to your financial dashboard.
- **Encrypted Backups:** Secure your records with AES-256-GCM backup encryption. Define an automatic backup directory that points to a local folder (or a folder sync'd to a secure drive like iCloud or Dropbox).

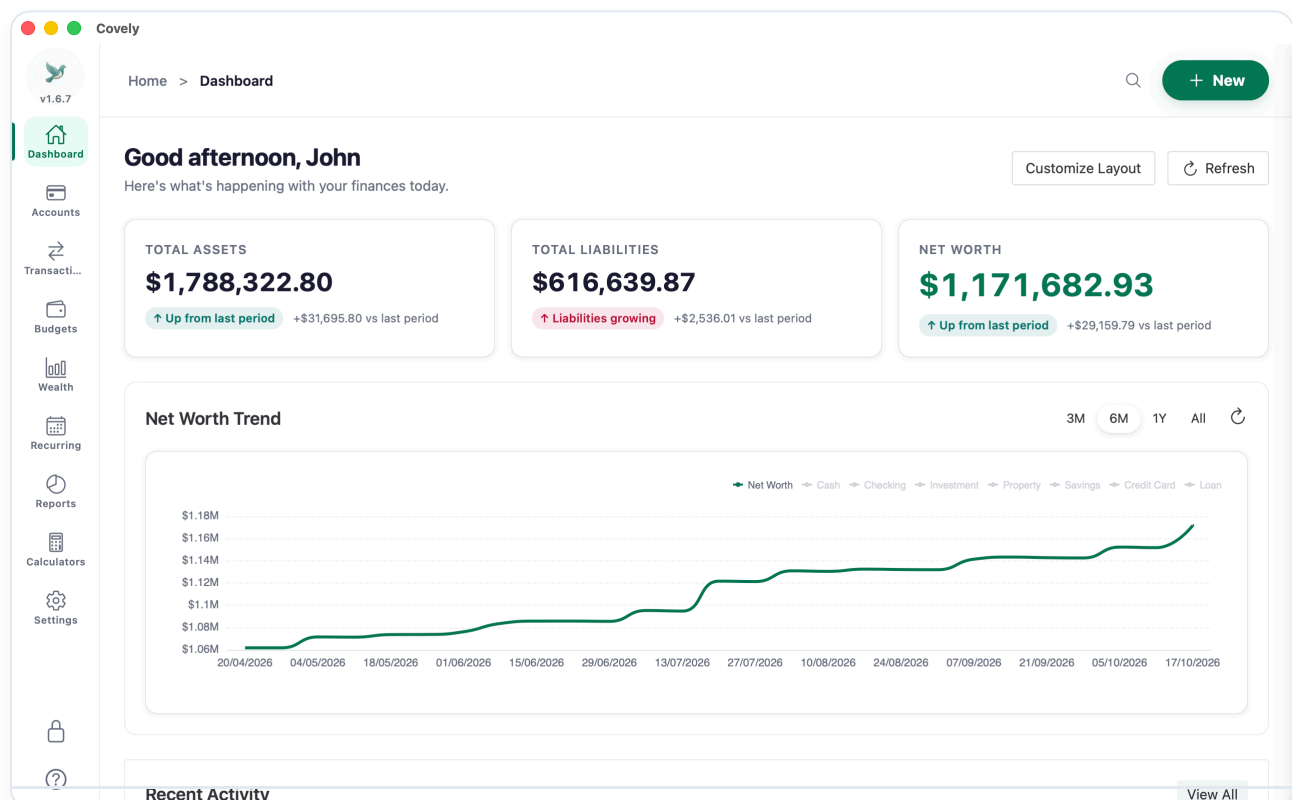
Covely PRO Upgrade

While the base app is extremely feature-rich and forever free, upgrading to **Covely PRO** removes history boundaries (expanding beyond the 1-month dashboard visualizer), lifts the 20-rule limit on automation, and unlocks advanced 90-day cash flow projections.

Step 1: Dashboard Overview

The Dashboard is the control center of your financial OS. Here, you get a bird's-eye view of your financial health, combining your assets and liabilities into a single unified metric.

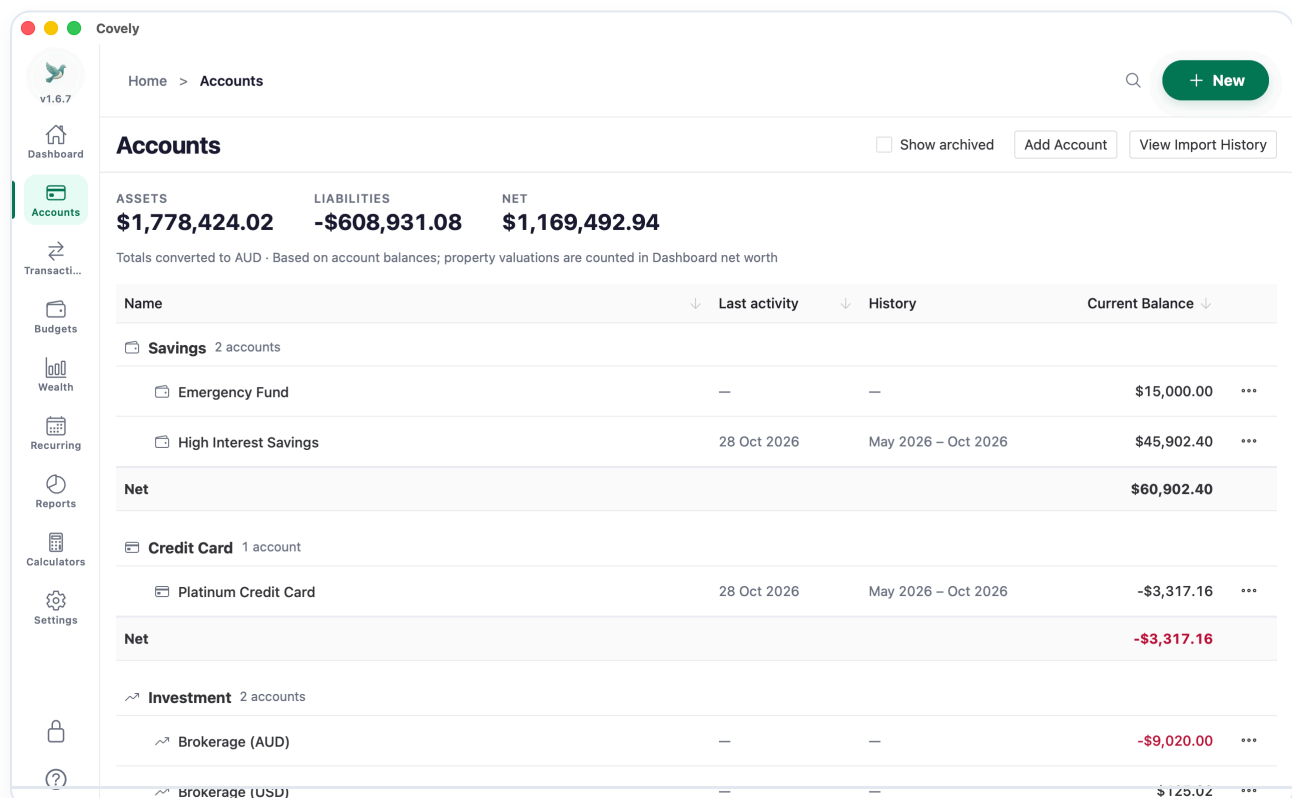
- **Total Net Worth:** Aggregates cash, properties, stocks, and subtracts liabilities.
- **Cash Flow Summary:** Tracks income vs. expenses for the current period at a glance.
- **Demo Mode:** New installations feature a pre-loaded sample dataset so you can explore the features. Click "*Clear Demo Data & Start Fresh*" whenever you're ready to input your own records.



Step 2: Creating & Reconciling Accounts

To construct your Net Worth, you must define your accounts. Covely supports multiple asset and liability types to map your entire balance sheet.

- **Asset Accounts:** Create checking accounts, savings accounts, physical property holdings, and investment portfolios. Mark primary accounts as favourites to pin them to the top.
- **Liability Accounts:** Track home loans, credit cards, auto loans, and manual liabilities.
- **Account Reconciliation:** Reconcile bank statement balances against your local ledger. Mark uncleared items and verify exact balance matches.
- **Creation Process:** Click the **New Account** button, specify the name, currency, starting balance, and account type to begin tracking.



The screenshot displays the 'Accounts' section of the Covely Finance application. At the top, there's a navigation bar with 'Home > Accounts' and a '+ New' button. Below this, a summary section shows 'ASSETS' at \$1,778,424.02, 'LIABILITIES' at -\$608,931.08, and 'NET' at \$1,169,492.94. A note states: 'Totals converted to AUD - Based on account balances; property valuations are counted in Dashboard net worth'. The main table lists accounts with columns for Name, Last activity, History, and Current Balance. Accounts are grouped by type: Savings (2 accounts), Credit Card (1 account), and Investment (2 accounts).

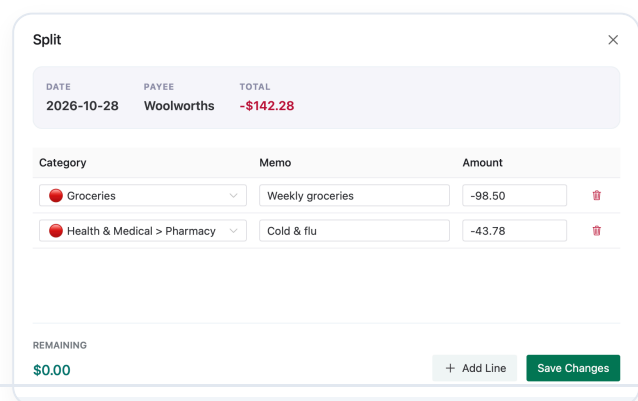
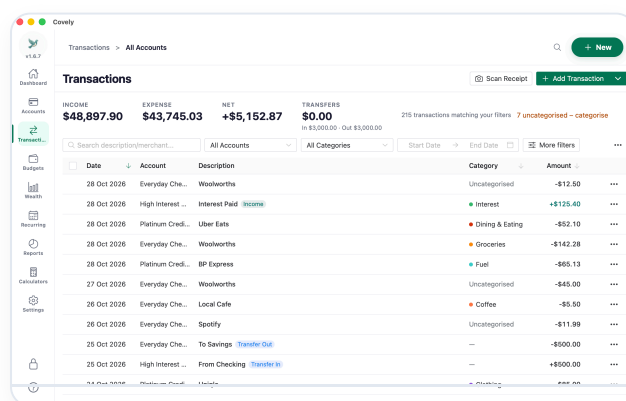
Name	Last activity	History	Current Balance
ASSETS \$1,778,424.02			
LIABILITIES -\$608,931.08			
NET \$1,169,492.94			
Totals converted to AUD - Based on account balances; property valuations are counted in Dashboard net worth			
Savings 2 accounts			
Emergency Fund	—	—	\$15,000.00
High Interest Savings	28 Oct 2026	May 2026 – Oct 2026	\$45,902.40
Net			\$60,902.40
Credit Card 1 account			
Platinum Credit Card	28 Oct 2026	May 2026 – Oct 2026	-\$3,317.16
Net			-\$3,317.16
Investment 2 accounts			
Brokerage (AUD)	—	—	-\$9,020.00
Brokerage (USD)	—	—	\$125.02

Step 3: Importing Transactions

Keep your transactions ledger up to date by importing statement files or entering records manually.

- **Supported Formats:** Import CSV, QIF, and OFX formats directly from your online banking portal.
- **Transfer Identification:** The import system automatically scans for matches. If it finds equal amounts with opposite signs (e.g., \$100 checking outflow matching \$100 savings inflow within +/- 2 days), it prompts you to link them as a transfer.
- **Manual Entries:** Click **Add Transaction** (or **+ New** in the top bar) to log cash expenses or manual entries. Use the arrow next to it to import a CSV, QIF or OFX file or record a transfer, and **Scan Receipt** to create a transaction from a photo.

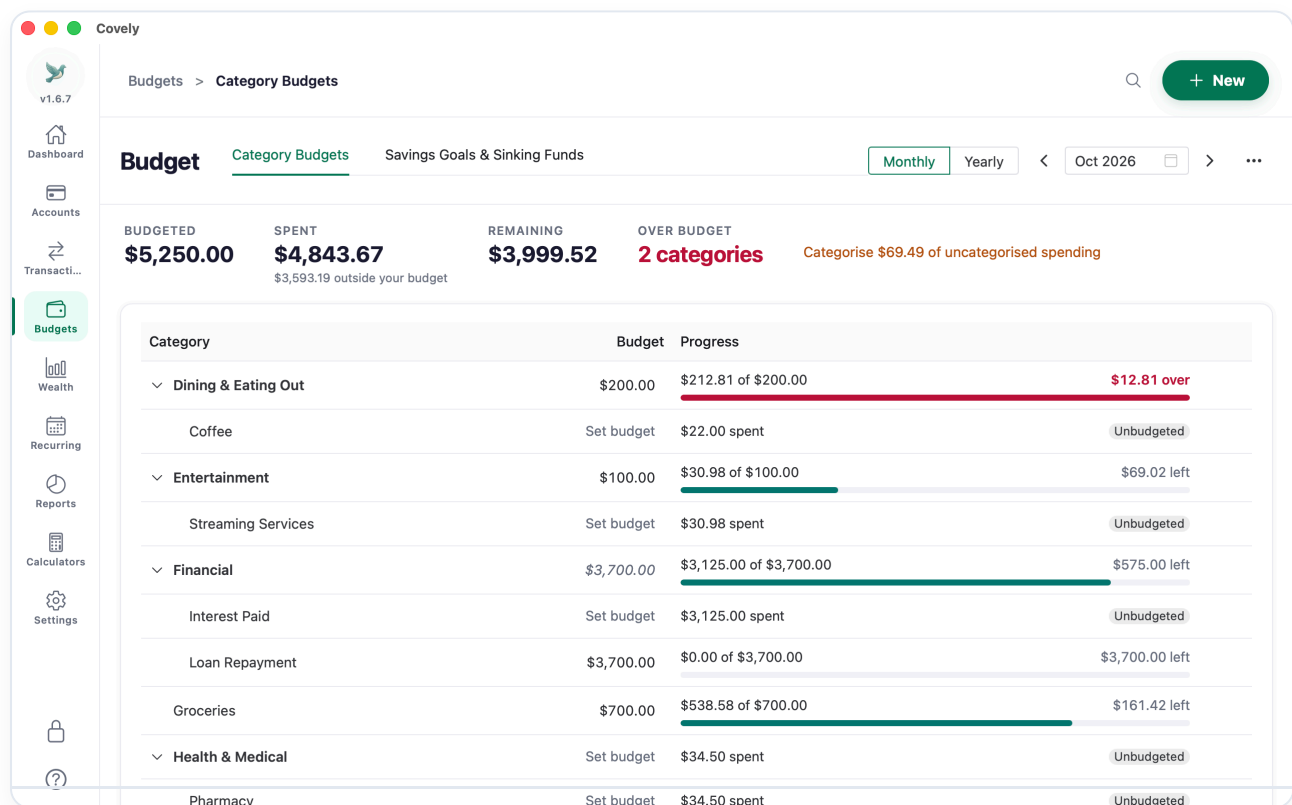
Transaction Splitting: You can split a single transaction into multiple categories. Open the transaction's ... menu, choose **Split**, and allocate amounts to different categories until the remaining amount is \$0.00.



Step 4: Managing Categories & Budgets

Group your expenses into granular categories to see where your money goes, and set limits to control your monthly spending.

- **Custom Categories:** Create, edit, and color-code categories matching your lifestyle.
- **Budget Rollovers:** Carry forward unspent funds from one month to the next. Go to *Settings > Categories*, edit a category, and toggle "Enable Budget Rollover".
- **Rollover Caps:** Restrict how much surplus budget can accumulate over time to ensure allocations remain realistic.



Step 5: Tracking Wealth & Holdings

Monitor your long-term assets and investments. The Wealth module offers a comprehensive look at your non-cash assets.

- **Stock Portfolios:** Add stocks and ETFs to portfolios. Track purchase prices, quantities, and current market valuations.
- **Property & Valuations:** Add physical assets (homes, commercial properties) and update values to view home equity.
- **Real-time Asset Allocation:** Review your asset distribution chart to balance cash, equities, and property investments.

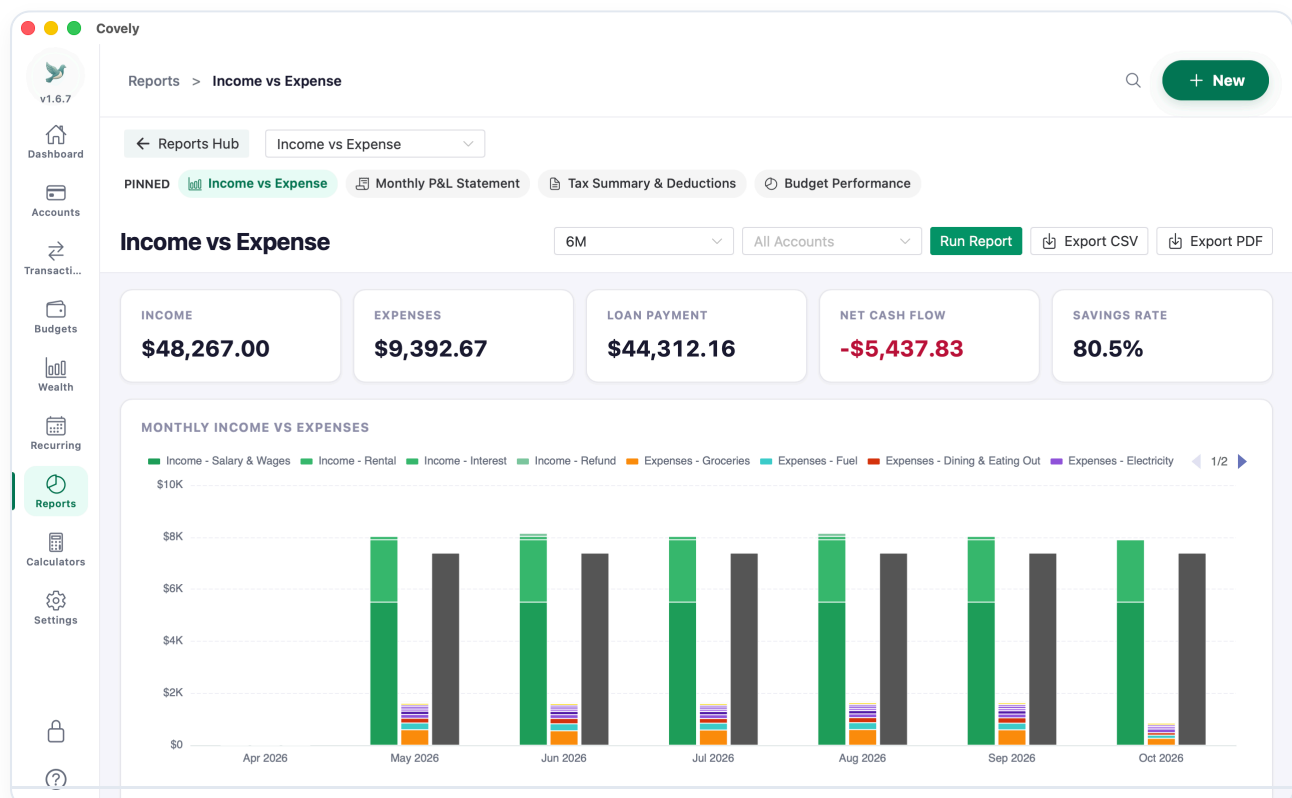
The screenshot displays the 'Wealth Overview' section of the Covely Finance application. The interface includes a sidebar with navigation icons for Dashboard, Accounts, Transactions, Budgets, Wealth (active), Recurring, Reports, and Calculators. The main content area shows the 'Portfolio' tab selected, with a search bar and a '+ New' button. Below the 'Wealth Overview' header, there are four key metrics: Portfolio Value (\$19,533.79), Total Cost Basis (\$16,759.80), Unrealized G/L (+\$2,773.99, +16.6%), and Realized G/L (+\$8.74). A 'Refresh' button and a 'Record Trade' button are also present. The 'Current Holdings' table lists four assets: VAS (Vanguard Australian Shares), BTC (Bitcoin), MSFT (Microsoft Corp.), and AAPL (Apple Inc.). Each row shows the asset name, units, average cost, price, value in AUD, unrealized gain/loss, and dividend income. The table is sorted by asset.

Asset	Units	Avg Cost	Price	Value (AUD)	G/L (Unrealized)	Dividend Income
VAS AUD Vanguard Australian Shares	100	\$90.00	\$95.10	\$9,510.00	+\$510.00 5.67%	\$0.00
BTC USD Bitcoin	0.05	USD 42,000.00	USD 68,000.00	\$4,885.80	+\$1,868.10 61.90%	\$0.00
MSFT USD Microsoft Corp.	5	USD 380.00	USD 410.30	\$2,948.01	+\$217.71 7.97%	\$0.00
AAPL USD Apple Inc.	8	USD 175.00	USD 190.50	\$2,189.99	+\$178.19 8.86%	\$22.27 Yield: 1.11%

Step 6: Reports Catalog & Tax Deductions

Unlock deep insights into your cash flow and net worth trends over time with Covely's Reports Catalog Hub.

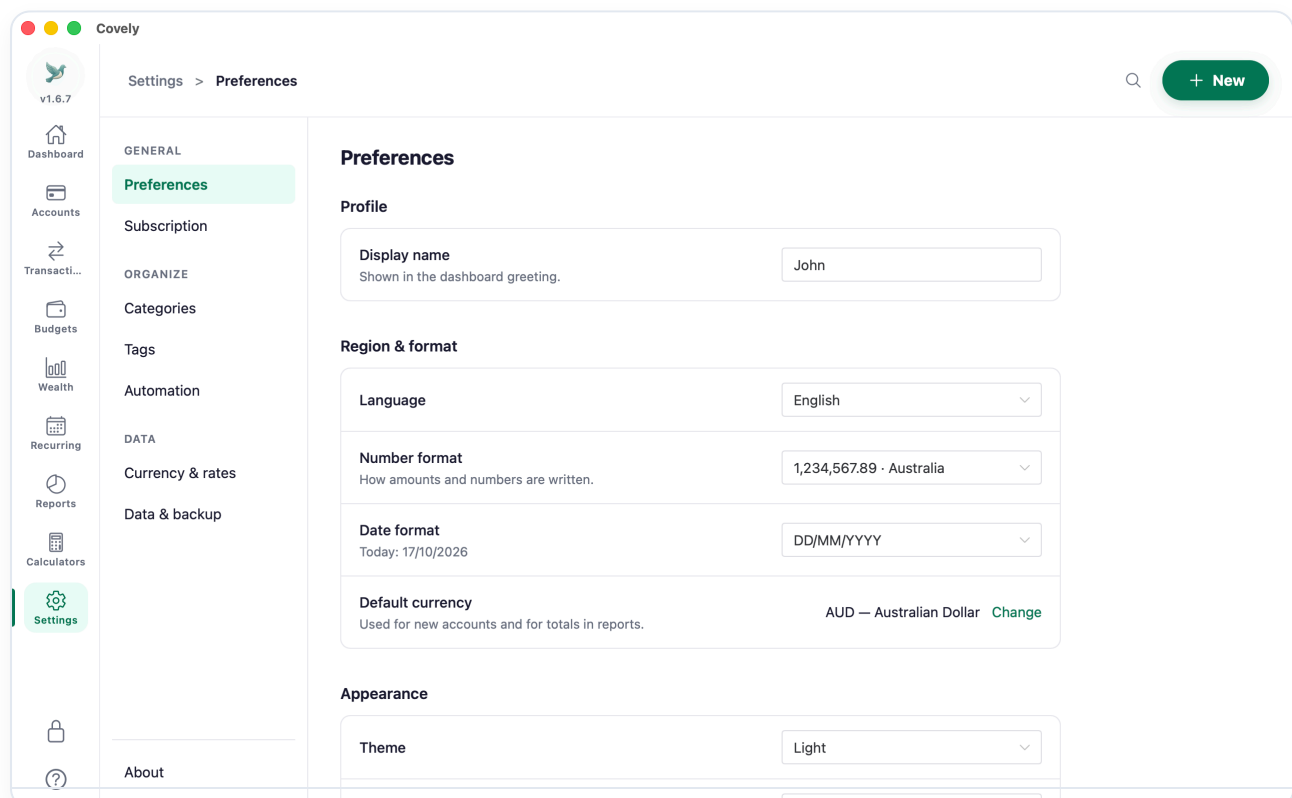
- **Monthly P&L & Balance Sheet:** Generate detailed profit and loss statements and net worth balances over any customized timeframe.
- **Tax Deduction Reports:** Filter tax-deductible expense categories and export structured tax reports for tax season.
- **Income vs. Expense:** Visualizes your savings rate and easily identifies spending spikes.
- **PDF Export & Granular Filters:** Export reports to PDF with one click, filtered by accounts, categories, and tags.



Step 7: Custom Automation Rules

Automate your workflow. The Settings menu is grouped into **General** (Preferences, Subscription), **Organize** (Categories, Tags, Automation) and **Data** (Currency & rates, Data & backup).

- **Default Currency:** Set it under **Settings > Currency & rates**. It's used for new accounts, and balances in other currencies are converted into it for net worth and reports.
- **Auto-Categorization Rules:** Under **Settings > Automation**, the **Rules** tab lists rules that run during import and manual entry, mapping payees or keywords (e.g., "Uber") to categories. **Templates** offers ready-made rules and **Suggestions** proposes new ones from your history.
- **Preferences:** Set your name, language, number and date formats, theme, table density and amount colours, and switch between the modern sidebar and the classic Microsoft Money-inspired menu. Changes save automatically.



Step 8: Recurring Transactions

Automatically track your subscriptions and bills without manual entry.

- **What it is:** Recurring transactions are regular payments like subscriptions, rent, or utilities that happen on a predictable schedule.
- **How to detect it:** The system automatically analyzes your last 12 months of transactions during import to detect these patterns. You can confirm them in the 'Recurring' module under the 'Discovery AI' tab by clicking the "Confirm subscription" button so they appear on your dashboard.
- **How to use it in Dashboard:** Once confirmed, the system projects upcoming due dates on your dashboard to give you a clear view of your upcoming liabilities. After a projected transaction is paid, click the "Mark as paid" button to automatically advance its due date.

The screenshot shows the 'Recurring' module in the Covely Finance application. The interface includes a sidebar with navigation icons for Dashboard, Accounts, Transactions, Budgets, Wealth, Recurring (highlighted), Reports, Calculators, and Settings. The main content area is titled 'Recurring' and includes a subtitle 'Manage your subscriptions, bills, and automated savings.' Below this, there are tabs for 'Active Subscriptions', 'Discovery AI', and 'Calendar'. The 'Active Subscriptions' tab is selected, displaying a table with the following data:

Payee Name	Frequency	Typical Amount	Next Due Date
Big Bank Mortgage	Monthly	-\$3,692.68	01/11/2026
Salary	Monthly	\$5,500.00	01/11/2026
Netflix	Monthly	-\$18.99	01/11/2026
Anytime Fitness	Monthly	-\$65.00	01/11/2026

At the bottom right of the table, there are navigation controls: a left arrow, a box containing the number '1', and a right arrow. Above the table, there are buttons for 'Add Manual' and 'Discovery AI'. The top right corner of the interface features a search icon and a '+ New' button.

Step 9: Account Reconciliation

Verify your recorded transactions against official bank statements to maintain 100% financial accuracy and audit trails (MS Money Parity).

- **What it is:** Reconciliation compares your recorded transactions in Covely against your actual physical or digital bank statement to identify missing transactions, duplicate imports, input errors, or unexpected bank fees.
- **How to start:** Open the **Accounts** page, select any checking, savings, credit card, loan, or cash account, and click the **Reconcile** button in the top action bar.
- **Live Balance Tracker:** Enter the *Statement Ending Date* and *Statement Ending Balance* from your statement. As you check off verified transactions, the **Difference** tracker updates in real time until it reaches **\$0.00** (turning green).
- **Efficiency Tools:** Use the **Check All / Uncheck All** toggle button and filter tabs (*All / Uncleared / Cleared*) to process statement periods rapidly.
- **Lock Records & History:** Click **Complete Reconciliation** to mark checked transactions as Reconciled (🔒), locking them to protect your financial audit trail. View past reconciliations anytime under the account's *Reconciliation History* panel.

The screenshot shows the 'Account Reconciliation' modal for a 'High Interest Savings' account. The modal is divided into two steps: '1 Statement Setup' and '2 Review Transactions'. A blue information box states: 'This is your first reconciliation. Starting balance defaults to the account opening balance.' The form fields are as follows:

Field	Value
Starting Balance	\$42,150.00
Statement Ending Date	YYYY-MM-DD
Statement Ending Balance	0.00

At the bottom right of the modal are two buttons: 'Cancel' and 'Begin Reconciliation →'. The background interface shows the 'Accounts' page with a sidebar on the left containing icons for Dashboard, Accounts, Transactions, Budgets, Wealth, Recurring, Reports, Calculators, and Settings. The top right of the background interface has a search icon, a '+ New' button, and a 'Reconcile' button. The account details for 'High Interest Savings' show a 'CURRENT BALANCE' of \$0.00 and an 'OPENING BALANCE' of \$42,150.00 as of 1 Jan 2023.

Frequently Asked Questions

How do I import my bank transactions?

You can import transactions using CSV, QIF, or OFX files. The import process can be triggered from either the 'Accounts' page (for a specific account) or the 'Transactions' page for global imports.

What is Account Reconciliation and how do I use it?

Account Reconciliation matches your Covely transaction ledger against your official bank statement. Open any account detail panel, click 'Reconcile', enter your statement date and balance, check off matching transactions until the Difference reaches \$0.00, and complete the reconciliation to lock records.

Is my financial data secure?

Absolutely. Covely is a local-first application. Your data is stored directly on your machine in an encrypted database. We never upload your personal financial records to any cloud servers.

Where do I set my currency?

Covely uses one default currency, set under Settings > Currency & rates. New accounts use it, and balances held in other currencies are converted into it (using live or fallback exchange rates) to show your unified Net Worth and report totals.

How does the Budget Rollover work?

Budget Rollover carries over unspent money from one month to the next. Enable it under 'Settings > Categories' by editing an expense category and enabling rollover. You can set a cap to limit the total amount that can accumulate.

What should I do if Windows blocks the installation of Covely?

On Windows 11 (24H2+), Smart App Control might temporarily block unrecognized apps. You can temporarily toggle it off under Windows Security → App & browser control → Smart App Control, run the installer, and then turn it back on.

What is the Classic Layout and how do I switch to it?

The Classic Layout provides a nostalgic, Microsoft Money-inspired desktop experience featuring context-sensitive task sidebars, deep-linked quick actions, and classic typography. Switch to it via Settings > Preferences > Appearance > Menu style.

Frequently Asked Questions (continued)

What is Smart Rule Suggestion and how do I use it?

Smart Rule Suggestion automatically analyzes your imported transactions to suggest new categorization rules based on your past behavior. To use it, simply import your transactions as usual; if the system detects recurring patterns, suggested rules appear under Settings > Automation > Suggestions, where you can approve them with a single click to streamline future imports.

What are Rule Templates and how do I use them?

The Rule Templates Library provides pre-built automation rule presets for common merchants and services (like Netflix, Uber, or Amazon). You can browse the library under Settings > Automation > Templates, and apply these presets with a single click to instantly auto-categorize your transactions.

How do I change the table density to see more transactions?

If you want to view a higher density of transactions on screen without excessive scrolling, you can enable Compact Mode. Navigate to Settings > Preferences > Appearance and change Table density from "Comfortable" to "Compact". This squishes layouts, hides redundant text, and drastically reduces padding for a true high-density ledger experience.

Are there keyboard shortcuts available?

Yes! Power users can navigate Covely quickly using the keyboard. **Cmd/Ctrl + N** opens the New Transaction drawer. **Cmd/Ctrl + F** focuses the Global Search. **Cmd/Ctrl + 1-6** switches between the main tabs (Dashboard, Accounts, Transactions, Budget, Reports, Wealth). In the Transactions view, you can use the **Up and Down Arrow keys** to scroll through records without using your mouse.