



9. Budgets and Forecasts

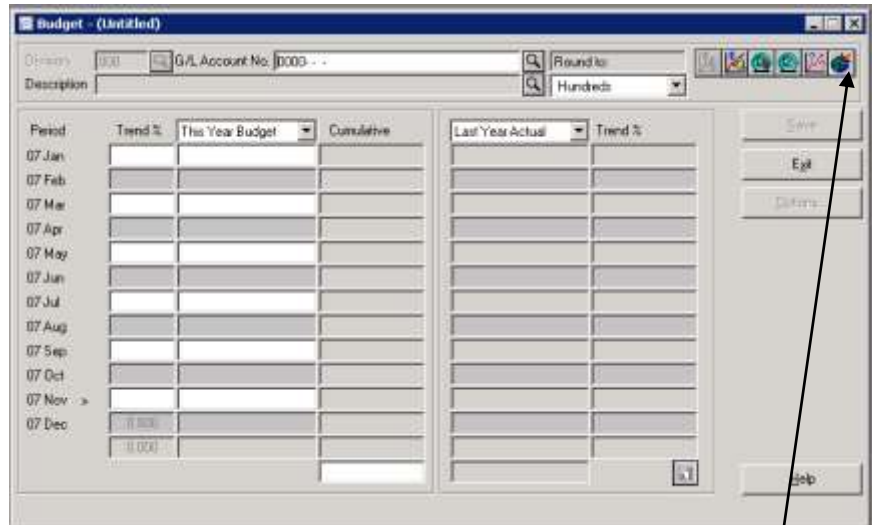
In this section:

- ❖ Global Budgets
- ❖ Enter Annual Budget for One Account
- ❖ Viewing Comparative Values
- ❖ Periodic Budgets
- ❖ Printing your Budget Summary

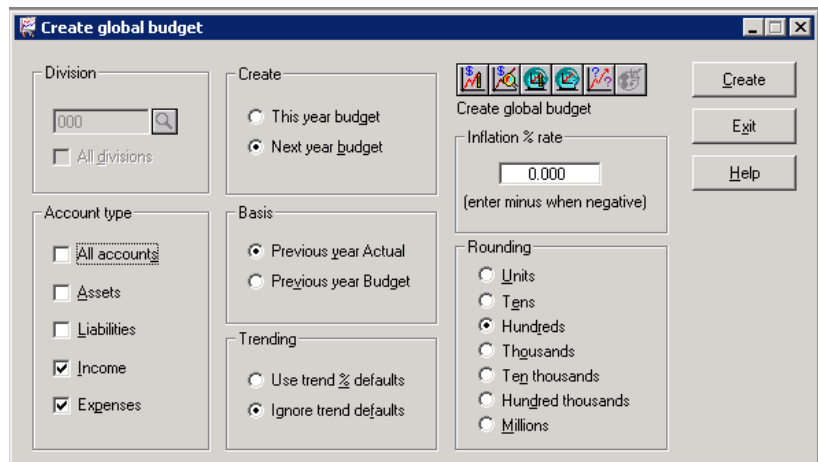
Notes

Budgets

1. Select Edit from the top menu bar
2. From the drop down menu list select Budgets and Forecasts – the following screen appears



3. To create a Global budget click on the create global budget icon
4. The following screen appears



5. The account type will always be income and expense accounts (generally you will not budget for assets and liabilities).
6. Then select the year you wish to create a budget for.

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- ## EDITING BUDGET ACCOUNTS

Budget - (Untitled)

Directory: 000 G/L Account No.: 0000 Round to: Hundreds

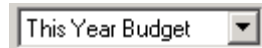
Period	Trend %	This Year Budget	Cumulative	Last Year Actual	Trend %
07 Jan					
07 Feb					
07 Mar					
07 Apr					
07 May					
07 Jun					
07 Jul					
07 Aug					
07 Sep					
07 Oct					
07 Nov					
07 Dec		0.000			
		0.000			

Buttons: Save, Exit, Options..., Help

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Notes

3. In the Period column shows your fiscal period, with the current period marked by an arrow. This is a display-only column.
4. The Trend% column shows the default trend percentage. You can edit them at any time. As you do so, the system adjusts the past period's value to ensure they equal 100%.
5. Choose the year you wish to enter a budget for.



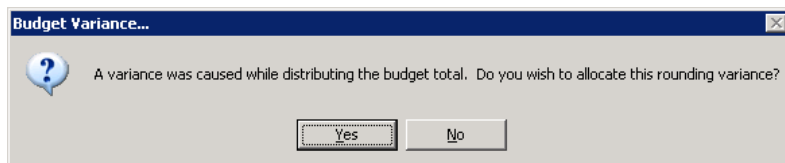
- Click on the down arrow button to select, This Year Budget, Next Year Budget or Last Year Budget. Mostly likely you will want next year budget.
6. Make the necessary changes and save your data.

Example #1: If you want to change the budget for your "Easter" collection. Select the account number 4010-0-00. The data for this account will appear. Select the month the budget figure appears in and change the figure to the new budget amount and save the change. Remember to check the Round to, make sure it is in line with the budget you created above.

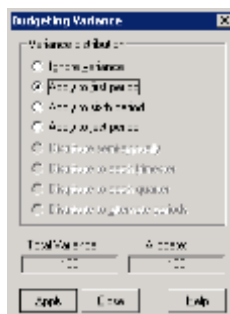
To Enter Annual Budgets

1. Go to Edit and select Budgets and Forecasts.
2. Set the Trend % column to allocate values in the percentage you require:
 - To make these equal, enter zero in the Annual Budget field, which is at the bottom of the Cumulative column.
 - To use the default trend percentages, click the Options button, chose the Reset Trend% to default values option, and click the Apply button.
3. Once you establish the correct percentages, enter the value in the Annual Budget field. The system allocated the amounts according to the percentages.
4. If there is a rounding issue in the allocation of the annual amount to periods, the Budgeting Variances window open, and you can choose how to handle the rounding.

Notes



5. Click on the Yes button. The Budgeting Variance window appears.



6. Select to apply to the appropriate period, and click Apply.

To Enter Periodic Budgets

1. Enter values for each period into the budget column. As you do so, the system updates various values:
 - The Trend% column recalculates
 - The Cumulative column recalculates
 - The comparative column's total value shows the corresponding cumulative value in its total field, with arrows to indicate up to which period the total is for.
2. If you have existing values, you can adjust the percentage value for a column. The system recalculates, keeping the annual budget the same. The difference between the old and the new value moves into the last period. In this way, you can set percentage values per period.

Printing the Budget

1. To go Reports, and select Budgets and Forecasts, then select either Budget Summary or Budget Detailed. Make sure that all your budget data is entered correctly.