

Create a Budget for Revenue & Expense Accounts Only (Open Entry)

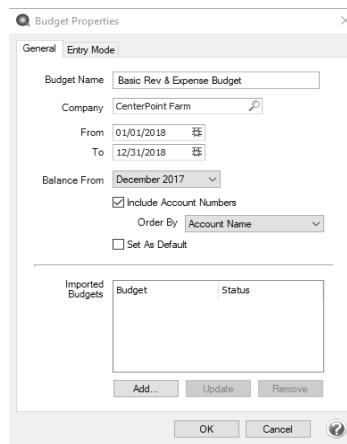
Document #:	3102	Product:	CenterPoint® Accounting
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CenterPoint Accounting has a variety of options available in budgeting. These tools can be used to create anything from a basic budget to a budget that does "if - then" computing. In this example, we'll be setting up a basic budget that allows you to quickly enter budget numbers for just the revenue and expense accounts. This budget has no affect on cash or any accounts other than the revenue and expense accounts.

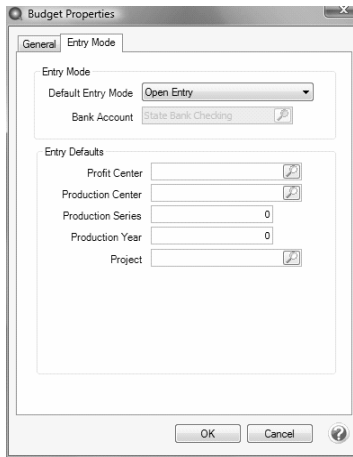
The budget screen displays three tabs. All budget amounts are entered in the Flow of Funds tab. The information from the Flow of Funds tab is also then displayed in the Balance Sheet and Income Statement tabs. In this example we are only budgeting for revenue and expense accounts, so the Balance Sheet tab will display actuals.

Creating a New Basic Budget

1. Select **Setup > Budgets**.
2. On the Open a Budget screen, click **New**.
3. On the Budget Properties screen, enter a name used to identify the budget in the **Budget Name** field.




4. In the **From/To** boxes, select the range of dates this budget is for.
5. Accept the defaulted **Balance From** date, as it won't be used in this scenario.
6. If you are using Account Numbers in your company/fund, select to **Include Account Numbers**.
7. If you chose to Include Account Numbers, in the **Order By** box, select the way you want the account numbers ordered, by **Account Name** or **AccountNumber**.
8. If this is the only budget you will be creating for your company/fund, or this is the most commonly used budget for this company/fund, then select **Set As Default**. By selecting this option, any reports that use budget numbers will automatically use this budget.
9. Select the **Entry Mode** tab.



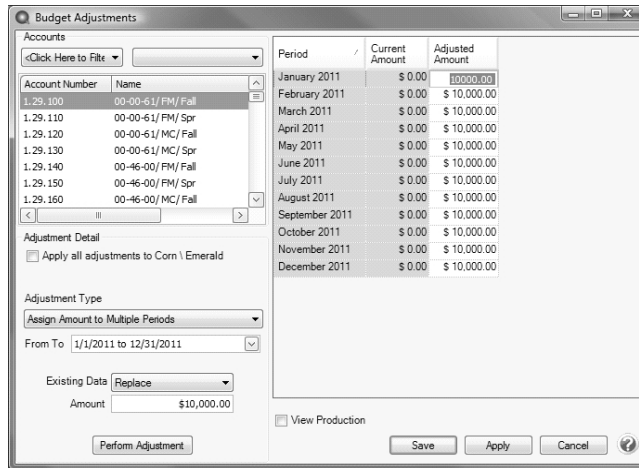
10. Within the **Default Entry Mode** box, select **Open Entry**.
11. If this budget is for a particular **Profit Center, Production Center, etc.**, then select those options. Click **OK** to create the budget.
12. A blank budget screen will be displayed.

Basic Revenue & Expense Budget												
	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Calculated
	01/31/11	02/28/11	03/31/11	04/30/11	05/31/11	06/30/11	07/31/11	08/31/11	09/30/11	10/31/11	11/30/11	12/31/11
Revenue												
Revoke of Purchased Livestock												
Purchased Market Cattle Sales	0	0	0	0	0	0	0	0	0	0	0	0
Revoke of Purchased Livestock Total	0	0	0	0	0	0	0	0	0	0	0	0
Sales of Depreciable Livestock												
Purchased Breeding Cattle Sale	0	0	0	0	0	0	0	0	0	0	0	0
Raised Breeding Cattle Sales	0	0	0	0	0	0	0	0	0	0	0	0
Sales of Depreciable Livestock Total	0	0	0	0	0	0	0	0	0	0	0	0
Sales of Raised Livestock												
Hay Sales	0	0	0	0	0	0	0	0	0	0	0	0
Raised Market Cattle Sales	0	0	0	0	0	0	0	0	0	0	0	0
Sales of Raised Livestock Total	0	0	0	0	0	0	0	0	0	0	0	0
Sales of Raised Crops												
Corn Sales												
Corn DIP Charges	0	0	0	0	0	0	0	0	0	0	0	0
Corn Moisture Discounts	0	0	0	0	0	0	0	0	0	0	0	0
Corn Quality Discounts	0	0	0	0	0	0	0	0	0	0	0	0
Corn Sales	0	0	0	0	0	0	0	0	0	0	0	0
Premiums & Incentives	0	0	0	0	0	0	0	0	0	0	0	0
Corn Sales Total	0	0	0	0	0	0	0	0	0	0	0	0
Internal Crop Sales	0	0	0	0	0	0	0	0	0	0	0	0
Soybean Sales												
SB Moisture Discounts	0	0	0	0	0	0	0	0	0	0	0	0
SB Quality Discounts	0	0	0	0	0	0	0	0	0	0	0	0
Soybean DIP Charges	0	0	0	0	0	0	0	0	0	0	0	0
Soybean Sales	0	0	0	0	0	0	0	0	0	0	0	0
Soybean Sales Total	0	0	0	0	0	0	0	0	0	0	0	0
Wheat Sales												
Wheat Moisture Discounts	0	0	0	0	0	0	0	0	0	0	0	0
Wheat Quality Discounts	0	0	0	0	0	0	0	0	0	0	0	0
Wheat Sales	0	0	0	0	0	0	0	0	0	0	0	0
Wheat Sales Total	0	0	0	0	0	0	0	0	0	0	0	0
Sales of Raised Crops Total	0	0	0	0	0	0	0	0	0	0	0	0

13. By default the budget will be monthly. If you prefer to do a quarterly or annual budget, select **Format > Predefined Layouts** and choose the appropriate option.

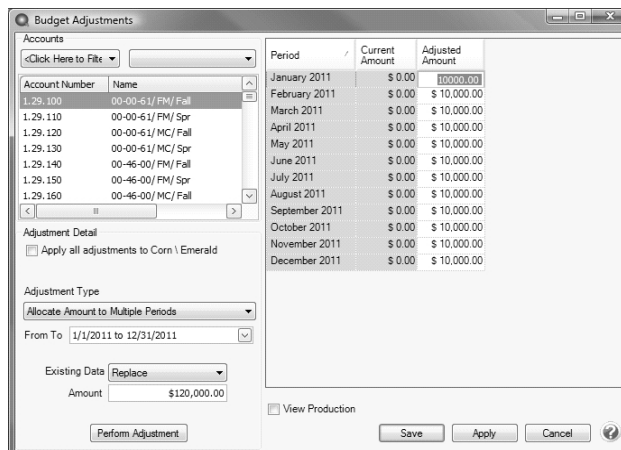
 Note: Numeric amounts can be entered only in the Monthly Predefined Layout. If you are attempting to enter an Annual budget amount, you can enter the amount in any period and that amount will be used as a year-to-date budget amount or you can select **Edit > Adjustments** and choose to **Assign an Amount to Multiple Periods** (the Annual budget amount divided by the number of months) or **Allocate Amount to Multiple Periods** (enter the monthly budgeted amount for each period in the year to total the Annual budget amount), and then click Perform Adjustment.

14. Budget numbers can be added into the grid a number of ways:
 - » **Manually Add Values:** To manually add numbers into the grid, simply click in the appropriate cell and enter the number.
 - » To duplicate the same amount across a number of periods (for one account), select **Edit > Adjustments**.



- Select the appropriate account on the upper left side of the screen.
- If you want to apply the adjustment to the budget properties set for the budget, select the **Apply all adjustments to [xxxx]** check box where [xxxx] is the name of the current entry default values as displayed at the top of the budget screen.
- In the **Adjustment Type** field, select **Assign Amounts to Multiple Periods**.
- Select the periods in **From To**.
- Specify the **Amount**.
- Click on **Perform Adjustment** to duplicate that amount in each period selected for this account. To accept the values, click **Save**.

» To distribute an annual amount equally across a number of periods (for one account), select **Edit > Adjustments**. The process will be the same as above, but change the **Adjustment Type** to **Allocate Amount to Multiple Periods** and the **Amount** should be the annual amount.



» **Copy From Actual:** If you would like to start with a budget that uses last years actual numbers as a basis, select **Edit > Copy to Budget**.

- Select a **Source of Actual**.
- Select the prior year dates to copy from in the **Period From/To** fields.
- Select all the **Revenue & Expense** accounts in the Accounts field.
- Select the **Destination Properties** and specify if you want to add or replace the existing data, the type of entry mode, and how you want to handle copying (copy source information, do not copy - leave blank, or assign a specific value).
- Click **OK**.

» **Copy From Budget:** If you'd like to start this budget with numbers copied from another budget (for example, last years budget numbers), use the same **Edit > Copy to Budget** process outlined above, but use a **Source of Budget** instead of **Actual**.



Note: Refer to the main "Understanding & Using Budgets" document for additional information on how to change the display of rows, how to delete budget numbers, and a Frequently Asked Questions section.