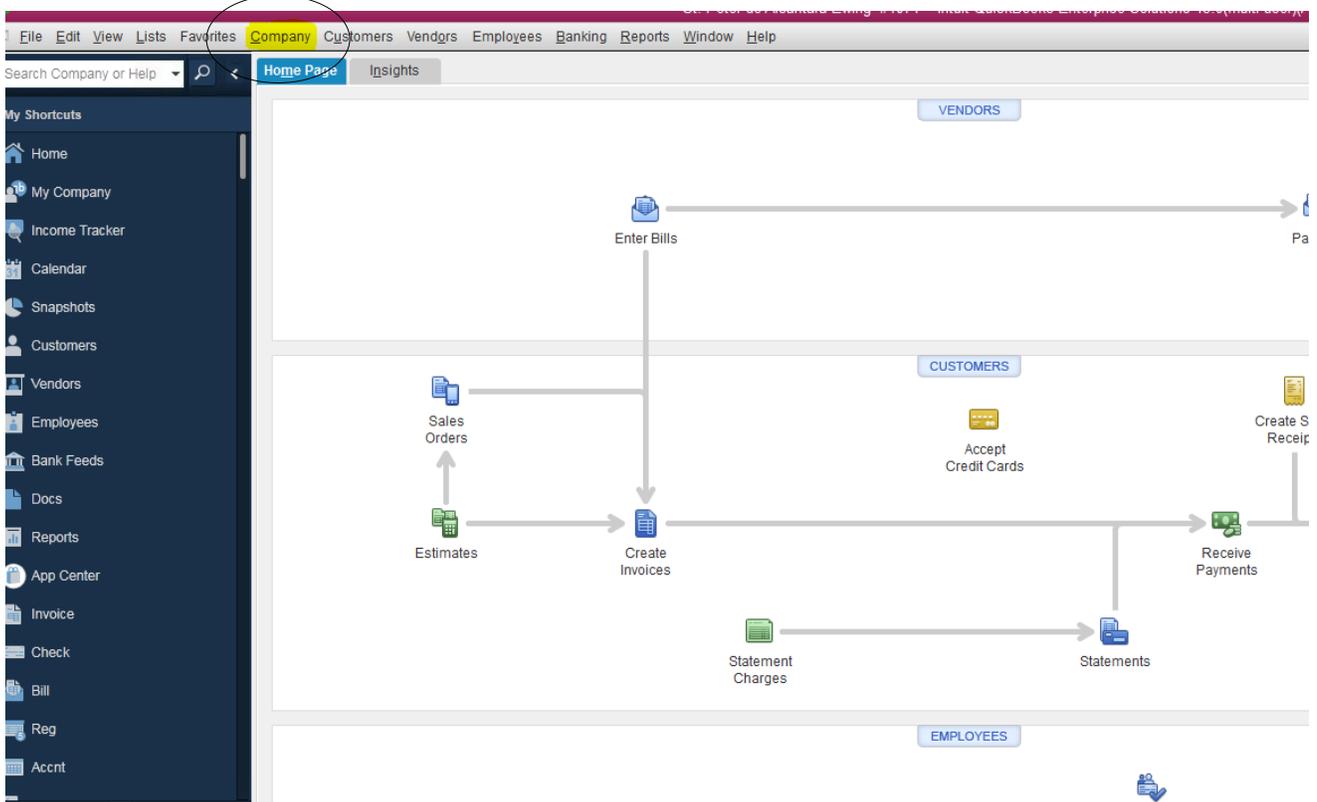


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### Make A New Budget:

- 1.) On Home screen, go to Company.





4.) **(IMPORTANT)** Change the year to the correct fiscal year. You will have to redo the budget from scratch if the fiscal year is not correct. Choose Profit & Loss. Click Next at the bottom when finished.

Create New Budget

**Create a New Budget**

Begin by specifying the year and type for the new budget.

2018-19

Choose the budget type

- Profit and Loss (reflects all activity for the year)
- Balance Sheet (reflects ending balance)

Back Next Finish Cancel

5.) Choose Class. Then click Next.

Create New Budget

**Additional Profit and Loss Budget Criteria**

- No additional criteria
- Customer:Job
- Class

Back Next Finish Cancel

6.) Choose Create budget from scratch and hit Finish.

**Create New Budget**

**Choose how you want to create a budget**

**Create budget from scratch**  
 This option lets you manually enter amounts for each account that you want to track.

**Create budget from previous year's actual data.**  
 This option automatically enters the monthly totals from last year for each account in this budget.

**Back**   **Next**   **Finish**   **Cancel**

## Entering Amounts in a Budget:

### Entering Budget by month

It is strongly recommended that the budget be put in by month. Inputting the budget per month will allow the budget versus actual report to be more useful and accurate.

1.) For amounts evenly disbursed across the year

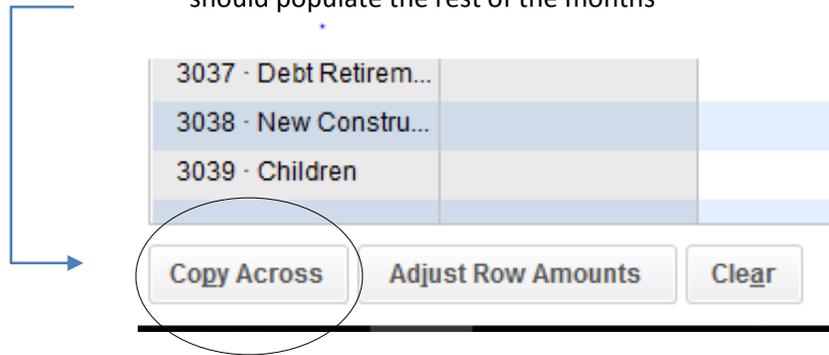
a.) *Enter* the budgeted amount in July

ACCOUNT	ANNUAL TOTAL	JUL16	AUG16	SEP16	OC
SCHOOL TUITION & ...	*				
3001 · Tuition From ...		30000			
3002 · Tuition From ...					
3003 · Tuition - CCD					
3004 · Tuition - Adult...					
3005 · Tuition - Sum...					
3006 · Tuition - Spe...					
3007 · Tuition - Past...					

b.) Divide that amount by 12 using the / symbol in the box

ACCOUNT	ANNUAL TOTAL	AUG16	SEP16
SCHOOL TUITION & ...	30,000.00		
3001 - Tuition From ...	/	12	
3002 - Tuition From ...			
3003 - Tuition - CCD			
3004 - Tuition - Adult...			

c.) Hit Copy Across in the bottom left corner of the screen and the amounts should populate the rest of the months



**The amount in the annual total box to the left of July should equal the total budgeted amount**

ACCOUNT	ANNUAL TOTAL	JUL16	AUG16	SEP16	OCT16	NOV16	DEC16	JAN17
SCHOOL TUITION & ...	30,000.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	
3001 - Tuition From ...								
3002 - Tuition From ...								
3003 - Tuition - CCD								
3004 - Tuition - Adult...								

2.) For amounts that need to be budgeted for a certain month just enter it into that month only (ex: Christmas collections in December)

**Entering a yearly budgeted amount only**

If the budget is put in per year for each account, the gross totals would be put in July

**(IMPORTANT) Items to check when finished:**

- Make sure you **save** the first time you enter your budget data and after all edits.
- Make sure that as you enter the budget you're always in the **right class**.

## To Edit a Budget

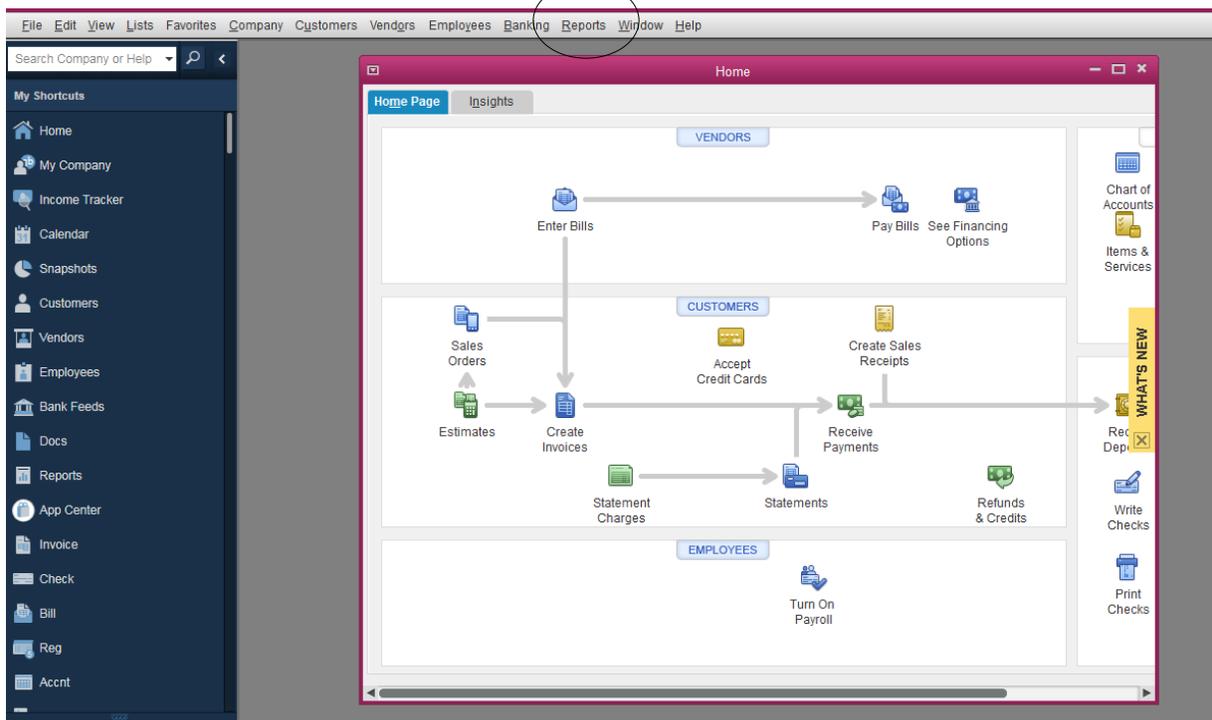
To edit a budget you have not finalized, go to Company –Planning & Budgeting- Set Up Budget and your most recent budget should pull up. Remember to always save when you are done.

Once the budget is started you can enter information and return to make adjustments prior to finalizing the budget.

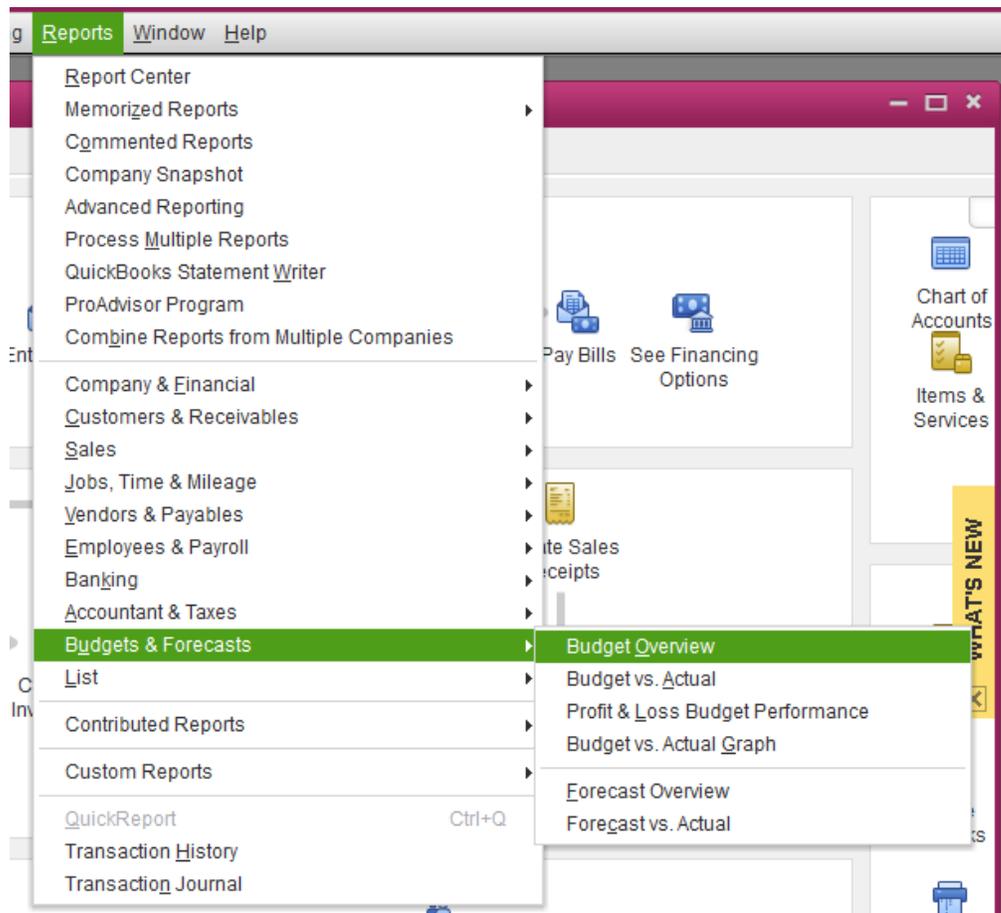
## Printing Budget for Review

Once budget information is entered, a budget overview can be printed. **The budget overview can be printed or brought up and dropped into an Excel document prior to finalizing the budget.** By entering the budget from the start into QuickBooks and changing it as needed you may be able to save time versus using an Excel or a paper copy first and then entering the information retroactively.

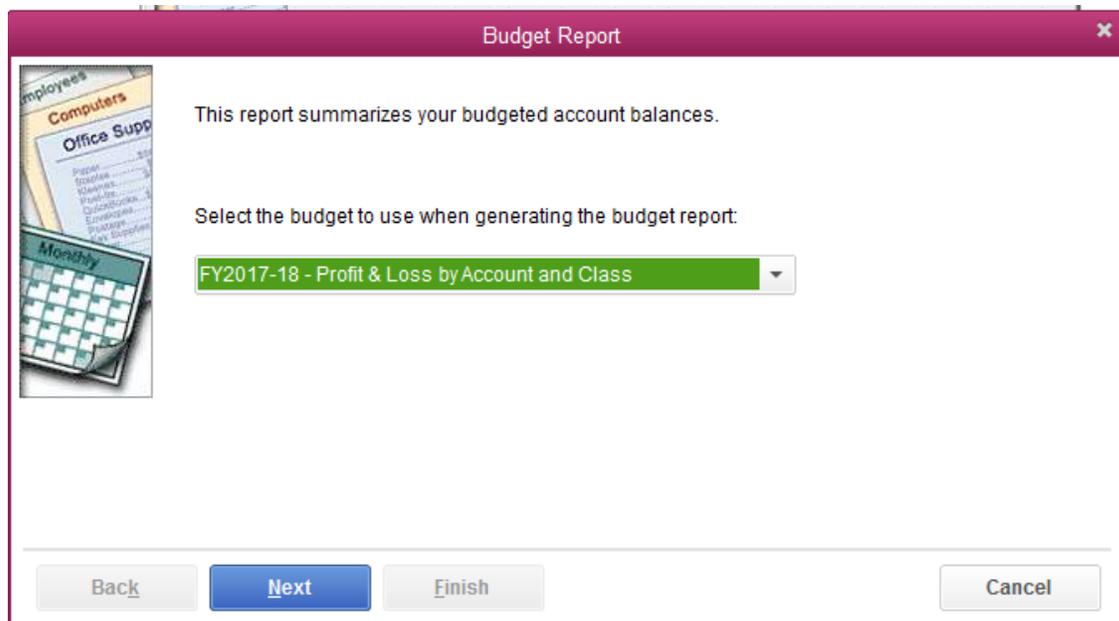
### 1.) Go to Reports



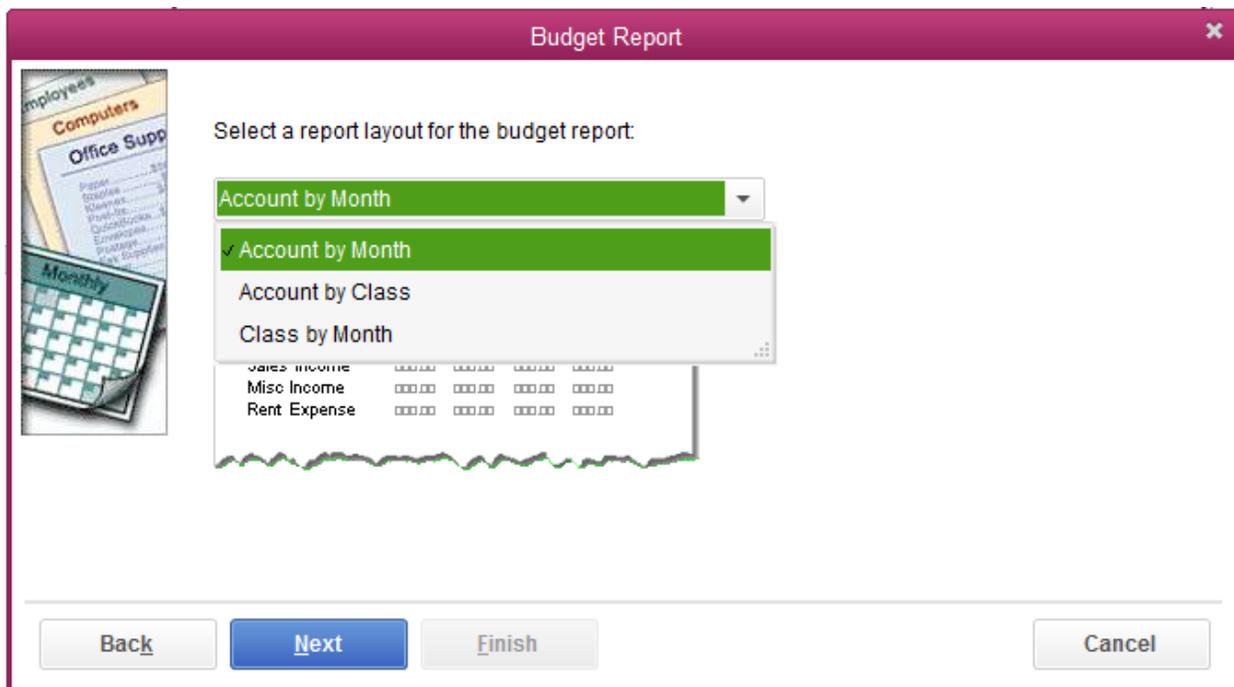
2.) In pull down screen go to Budgets & Forecast and select Budget Overview



3.) Select the year for the budget



4.) Select how you want to see the budget; you have the option by class or month



5.) Click next then finish.

**The budget is now ready to view and print.**

### Budget versus Actual reports

When the budget is in QuickBooks the parish will be able to run Budget versus Actual reports. This is basically a profit and loss versus Budget report.

The value of this report will be greater if you entered the budget by month and class because you will then be able to look at the profit and loss versus budget for those specific months or for a specific class.

Some parishes put a budget in for the year and while that is okay the report needs more interpretation. Please look at the two examples below.

Example 1 Budget was put in per month				Example 2 Budget was put in for year			
Budget versus Actual report is run On 9/30/2012 3030 Sunday Collection- \$5000 put in each month				Budget versus Actual report is run On 9/30/2012 3030 Sunday Collection- \$60,000 put in for year result in 60k being on budget to actual for any time frame			
Budget versus Actual report Report run for 7/01/2013-9/30/2013				Budget versus Actual report Report run for 7/01/2013-9/30/2013			
Account	Actual	Budget	Difference	Account	Actual	Budget	Difference
3030	16,000	15,000	1000	3030	16,000	60,000	-44,000

The information in these two budgets above is the same  $\$5,000 \times 12 = \$60,000$  but because the budget was put in a more detailed manner by month in example 1 the report displays more realistic information and is easier to interpret when reviewed.

With some modification reports can be run that are class specific as long as the budgets are entered by class as well.

### Budget Recommendation Check List

- Print off your profit and loss report to use as a reference when you're forming your budget and other information that you think will be helpful.
- Parishes that have debts should have a net income that would offset any principal repayments.
- If parishes are going to use prior income or earnings in the upcoming year for a project and going to run a deficit, it should be addressed in some manner to those reading the financials so it is understood why a deficit has been budgeted

- When looking at last year's profit and loss information, factor out unusual items if they are unlikely to recur in the upcoming year.
- Enter your proposed budget directly into QuickBooks, print and discuss the budget, make modifications to proposed budget, modify the changes, and save time by not having to go back in later and re-enter the information.
- Your budget should be conservative and realistic.
- It is understandable that some years the parish will have a deficit. However, please provide the following:
  - The cause of the deficit
  - How the parish is going to fund this deficit or what the parish is doing to actively decrease the deficit

## IMPORTANT ITEMS TO REMEMBER

- Make sure you select the correct year
- Make sure you put the budget in by class
- It is advised that you put in income and expense per month
- Make sure your saving the budget as you go and check your work to avoid reentering it because items are in the wrong class or the wrong year
- Go to Reports-Budgets & Forecasts- Budget Overview. (You [can drop this report into Excel](#) and take it to meetings, make changes, and adjust budget in QuickBooks until it is finalized.)

## FAQ and Common Errors

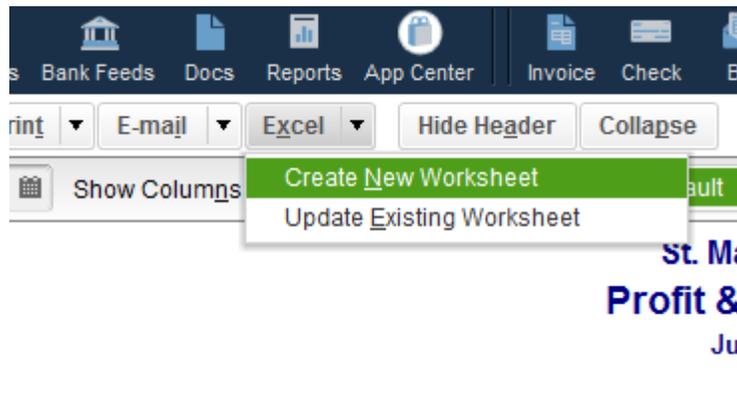
### How to delete a budget:

- 1.) Go to the Company menu, choose Planning & Budgeting, and then click Set Up Budgets
- 2.) Click the Budget drop-down list and choose the budget that you want to delete.
- 3.) Go to the Edit menu and click Delete Budget.

Once a budget is deleted, it cannot be restored.

### How to export your budget to Excel:

- 1.) Open the budget in reports (Reports -> Budgets & Forecasts -> Budget overview)
- 2.) Click Excel, then Create New Worksheet.
- 3.) Click Create a new worksheet from the Send Report to Excel window. Click Export, specify a file name for your file, and then click Save.



### How to change the year on a budget:

- 1.) You will have to redo the budget from scratch if the fiscal year is not correct.
- 2.) [Make a new budget](#).