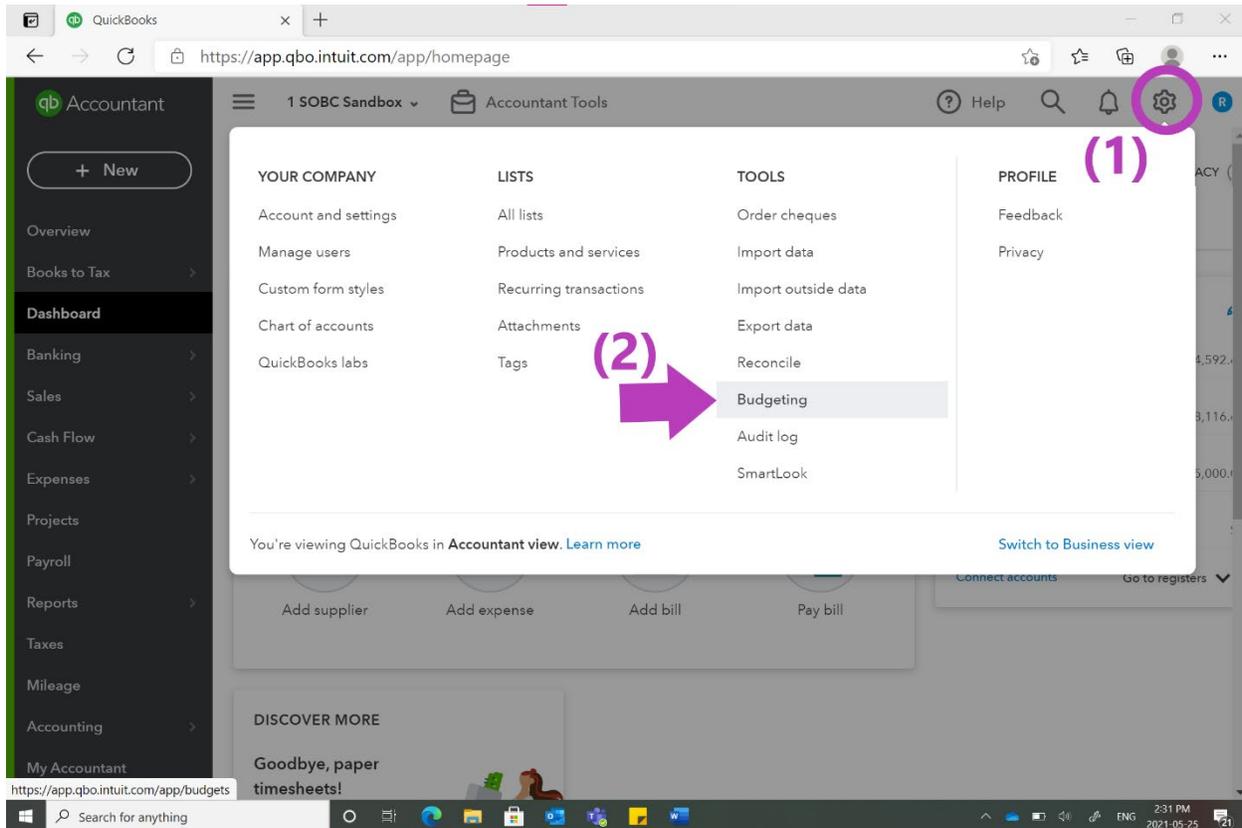


Creating a Budget in QuickBooks Online

Each Local is responsible for submitting their budgets on a yearly basis in QuickBooks Online. These instructions will highlight how to create, edit, and share a budget in QuickBooks Online.



1. Click the gear/wrench icon in the top right corner.
2. Click on **“Budgeting”**.
3. On the next page that pops up, click **“Add Budget”**.

The screenshot shows the 'New Budget' form in QuickBooks Online. The form fields are: Name (Budget 2021-2022), Fiscal Year (FY2022 (Jul 2021 - Jun 2022)), Interval (Yearly), Pre-fill data? (No), and Subdivide by (Don't subdivide). A purple box highlights these fields with a '(4)' next to it. Below the form is a table of accounts with a 'Next' button at the bottom right. A purple arrow points to the 'Next' button with a '(5)' next to it. A large 'BUDGET PREVIEW' watermark is overlaid on the accounts table.

| ACCOUNTS | JUL - JUN |
|--------------------------------|-----------|
| INCOME | |
| Billable Expense Income | |
| Donations/Sponsorship | |
| Corporate Donation | |
| Individual Donation | |
| Service Club/Association Do... | |
| Total Donations/Sponsorship | |
| Event & Other Income | |
| GST Rebate | |
| Interest Income | |
| Merchandise Sales | |
| Other Revenue | |

4. Use the text boxes and drop-down menus, to fill out the appropriate information for the upcoming fiscal year. For the 2021-22 Fiscal Year:
 - a. Name: Budget 2021-2022
 - b. Fiscal Year: FY2022 (Jul 2021 – Jun 2022)
 - c. Interval: Yearly
 - d. Pre-fill data? No
 - e. Subdivide by: Don't subdivide.

*** If your Local is using classes, you may click subdivide by class to budget according to the classes you have set up in QuickBooks Online. Please connect with Jocelyn and Sheida if you need more support with this.
5. Once the top menu matches the one in the screenshot click "Next".

Budget 2021-2022

Name *

Budget 2021-2022

| ACCOUNTS | JUL - JUN |
|--------------------------------|-----------|
| INCOME | |
| Billable Expense Income | |
| Donations/Sponsorship | |
| Corporate Donation (6) | 2,000.00 |
| Individual Donation | |
| Service Club/Association Do... | |
| Total Donations/Sponsorship | 2,000.00 |
| Event & Other Income (7) | |
| GST Rebate | |
| Interest Income | |
| Merchandise Sales | |
| Other Revenue | |

Save

The accounts match the **Local Accounts – Final** document that Sheida and Jocelyn gave you during QuickBooks Online training.

6. Click into a field you would like to enter information into and type the appropriate amount.
 - a. Here we clicked into corporate donations and recorded an amount of \$2000.00.
7. Once you have entered an amount into a field be sure to click out of it. QuickBooks will continue to pick up that field when you scroll (screenshot below).

Budget 2021-2022

Name *

Budget 2021-2022

| ACCOUNTS | | JUL - JUN |
|----------------------------|--|-----------|
| ▼ Donations/Sponsorship | | |
| Corporate Donation | | 2,000.00 |
| Individual Donation | | |
| Corporate Donation | | 2,000.00 |
| ▼ Event & Other Income | | |
| GST Rebate | | |
| Interest Income | | |
| Merchandise Sales | | |
| Other Revenue | | |
| Social Event | | |
| Total Event & Other Income | | |

Save

Budgets Grid

https://app.qbo.intuit.com/app/budgets/create

Budget 2021-2022

Name *

Budget 2021-2022

| ACCOUNTS | JUL - JUN |
|----------------------------|-----------|
| Equipment | 2,000.0 |
| Facility Rent | 5,000.0 |
| Other Program Costs | |
| Program Ceremonies/ Awards | |
| Uniforms | |
| Total Program Expenses | 7,000.0 |
| Purchases | |
| Social Activities | 500.0 |
| Uncategorized Expense | |
| Volunteer Development | |
| Total Expenses | 9,745.0 |
| TOTAL NET INCOME | 10,755.0 |

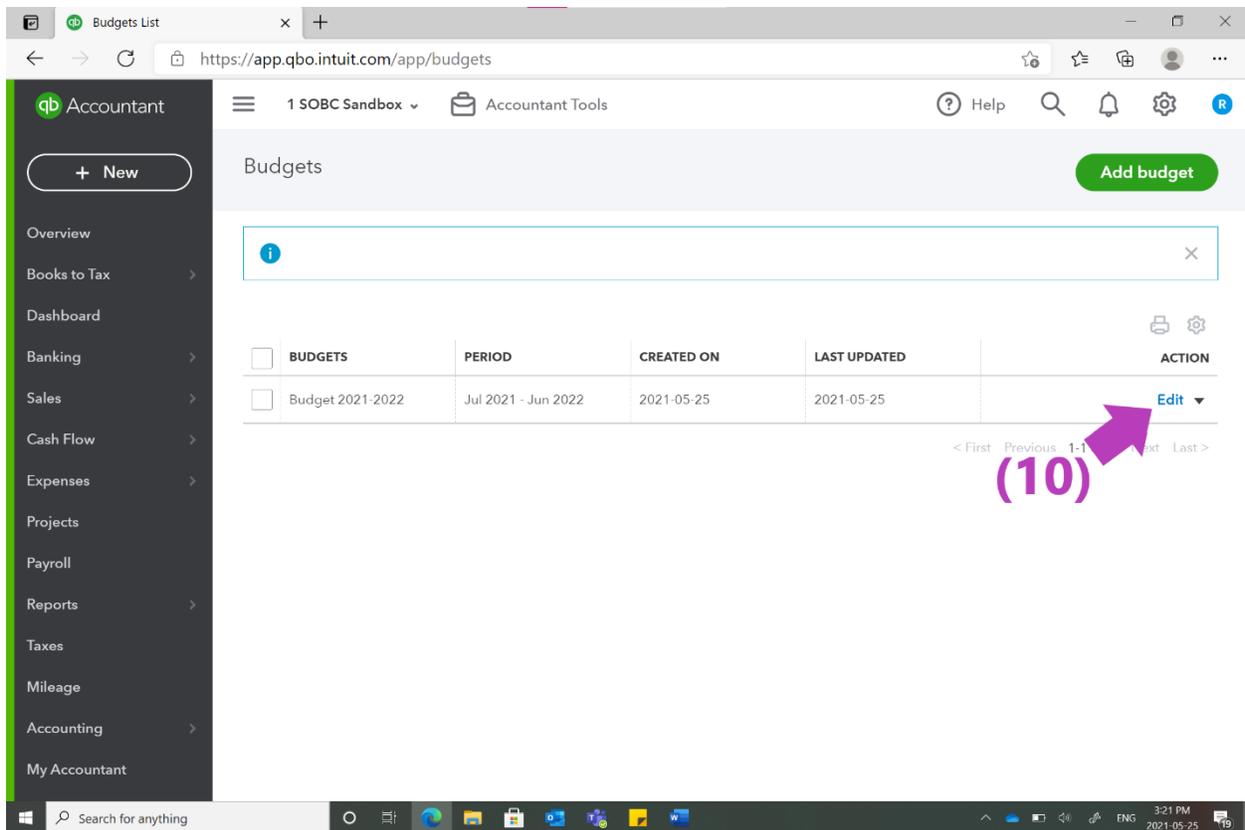
(8) →

(9) →

Save

- Use the scroll bar on the bottom and right side of the page to scroll through the budget and fill in each of the appropriate accounts.
- Be sure to **save** often. You can always come back and make changes to the budget if you are not able to complete it in one sitting.

Note: QuickBooks Online will automatically add totals for different income and expense categories. It also automatically calculates your Total Income, Total Expenses and Total Net Income. This helps to prevent user errors that could occur when creating a budget in excel.



10. On the budgets page, click "Edit" to make changes to your budget.

Sharing Your Budget

Accountant

1 SOBC Sandbox Accountant Tools

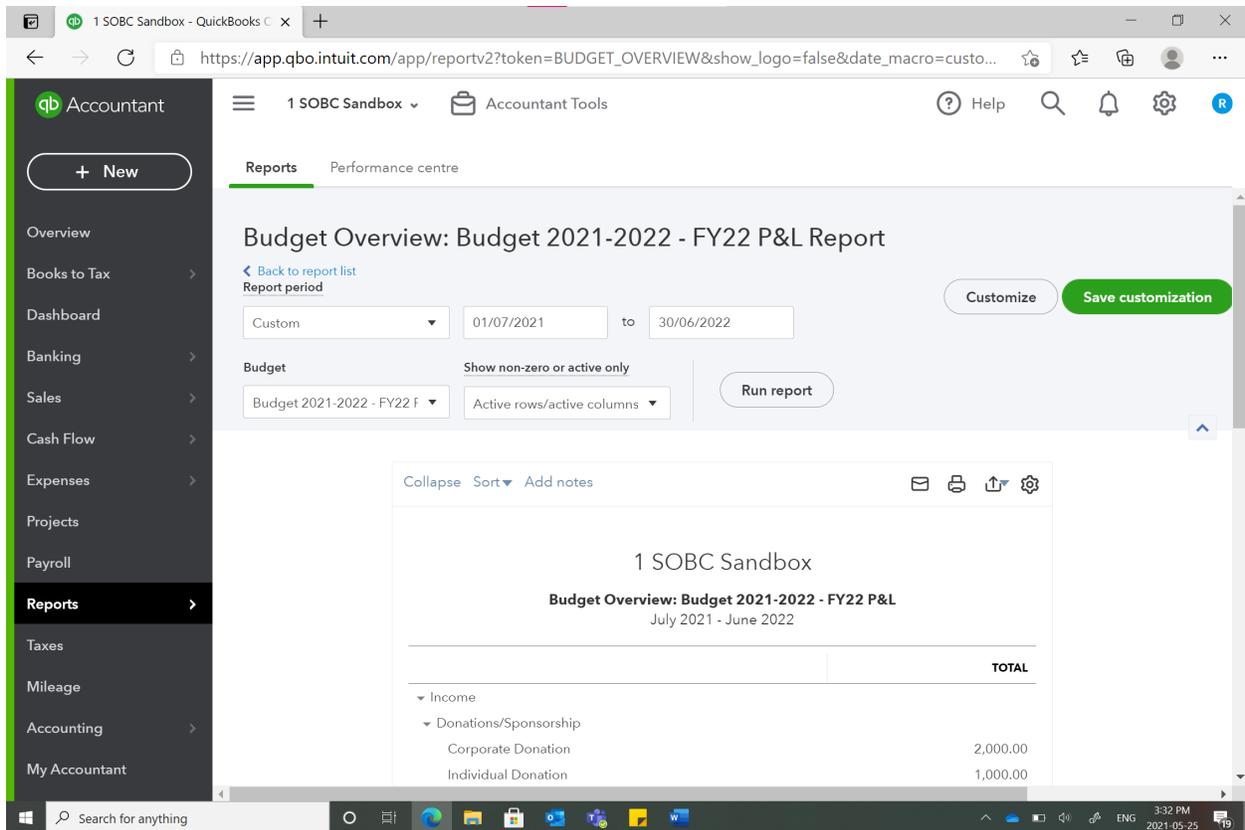
Help

Budgets

Add budget

| BUDGETS | PERIOD | CREATED ON | LAST UPDATED | ACTION |
|------------------|---------------------|------------|--------------|--|
| Budget 2021-2022 | Jul 2021 - Jun 2022 | 2021-05-25 | 2021-05-25 | Edit (1) Copy Delete Run Budgets vs. Actuals report Run Budget Overview report (2) |

1. Click the little drop-down arrow beside “Edit”.
2. Click “Run Budget Overview report”
 - a. Note: throughout the year, you can also take advantage of the “Run Budget vs. Actuals report”, to see how you are doing vs. how you budgeted.



This will take you to the Budget Overview report for your budget. You can share this with members of your committee by clicking the mail icon, print icon, and export icon.

- You can also save this as a customization if you would like to access it under custom reports.

View Only Access:

Your budget can easily be viewed by members of the committee who are set up with view only access to your Local's QuickBooks Online reports.

**If you have a committee member who would like to be set up with View Only Access in QuickBooks Online, please email Sheida or Jocelyn.*

Under the reports tab, they will need to click on the report titled "**Budget Overview**".

To see the budget for the whole year:

1 SOBC Sandbox - QuickBooks C x

https://app.qbo.intuit.com/app/reportv2?token=BUDGET_OVERVIEW&show_logo=false&date_macro=custo...

1 SOBC Sandbox Accountant Tools

Help

Reports Performance centre

Budget Overview: Budget 2021-2022 - FY22 P&L Report

[Back to report list](#)

Report period: Custom 01/07/2021 to 30/06/2022

Budget: Budget 2021-2022 - FY22 F

Show non-zero or active only: Active rows/active columns

Customize Save customization Run report

Collapse Sort Add notes

1 SOBC Sandbox

Budget Overview: Budget 2021-2022 - FY22 P&L
July 2021 - June 2022

| | JUL 2021 | AUG 2021 | SEP 2021 | OCT 2021 | NOV 2021 | DEC 2021 | JAN 2022 | FEB 2022 | MAR 2022 | APR 2022 |
|-----------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Income | | | | | | | | | | |
| Donations/Sponsorship | | | | | | | | | | |
| Corporate Donation | 166.67 | 166.67 | 166.67 | 166.67 | 166.67 | 166.67 | 166.67 | 166.67 | 166.67 | 166.67 |
| Individual Donation | 83.33 | 83.33 | 83.33 | 83.33 | 83.33 | 83.33 | 83.33 | 83.33 | 83.33 | 83.33 |

Search for anything

3:37 PM 2021-05-25

1. Click Customize (top right)

The screenshot shows the QuickBooks Online interface. The main report is titled "Budget Overview: Budget 2021-2022 - FY22 P&L Report". The report period is set to "Custom" from 01/07/2021 to 30/06/2022. The budget is "Budget 2021-2022 - FY22 F". The report is filtered to "Active rows/active columns". The "Customize report" dialog is open, showing the following settings:

- General**
 - Budget:** Budget 2021-2022 -
 - Report period:** Custom, 01/07/2021 to 30/06/2022
 - Number format:** Divide by 1000, Without cents
 - Negative numbers:** -100, Show in red
- Rows/Columns**
 - Show Grid:** Accounts vs. Months only (dropdown menu is open showing "Accounts vs. Months", "Accounts vs. Qtrs", and "Accounts vs. Total")
 - Filter:** (dropdown menu)
 - Header/Footer:** (checkboxes)

The report table shows the following data:

| | JUL 2021 | AUG 2021 | SEP 2021 | OCT 2021 |
|------------------------------|----------|----------|----------|----------|
| Income | | | | |
| Donations/Sponsorship | | | | |
| Corporate Donation | 166.67 | 166.67 | 166.67 | 166.67 |
| Individual Donation | 83.33 | 83.33 | 83.33 | 83.33 |

2. Under "Show Grid", select **Accounts vs. Total**.
3. Click "Run Report".