Chapter 9: Budgets

You can enter budgets into BankLink Practice for use in conjunction with cash flow, profit & loss, and exception reports, as well as graphs. You can create multiple budgets per client and select from them when printing your reports.

You should enter all budget figures exclusive of GST:

- If you generate a budget from information within BankLink Practice, the figures are calculated exclusive of GST.
- Budget reports can still be produced both exclusive and inclusive of GST. When you select the inclusive option, BankLink Practice calculates GST on the net figures at the set rates.

In this Chapter you can find out more about

- Creating and editing a budget
- Using the budget functions
- Deleting a budget

Creating budgets

To add a new budget:

1 Open the client file you want to work on

2 Click **Data Entry, Budgets**

3 In the **Select Budgets to Edit** window click **New**

BankLink Practice displays the **Add New Budget** window, showing the financial year start date for this client

4 Enter the correct **Start Date** if this start date is incorrect

5 Enter a name for the budget that is meaningful to you

6 If you want to copy budget figures from another budget, click in the **Copy Figures From** field and select the budget you want to copy

7 Click **OK**

BankLink Practice displays the **Edit Budget** window

Once you have created a budget and given it a name you can enter or amend figures for each account code within the budget.

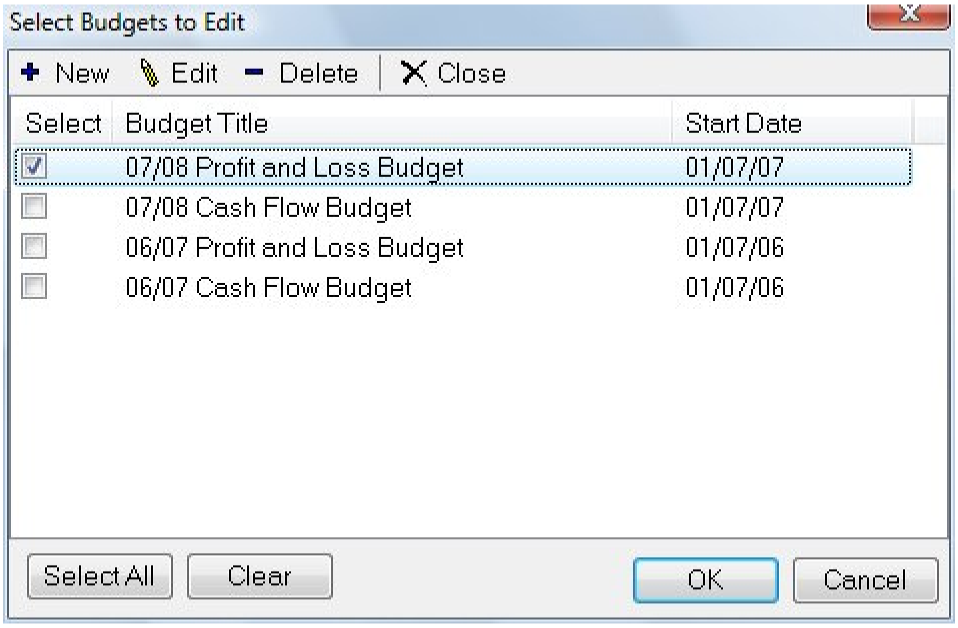
To enter or edit figures in a budget:

1 Open the client file you want to work on

2 Click **Data Entry, Budgets**

BankLink Practice displays the **Select Budgets to Edit** window with the budgets in descending **Start Date** order

3 Enable the **Select** check box (or double-click) for each budget you want to enter or edit figures for



By default no budgets in the window are selected - you can:

- Click **Select All** to select all budgets

- Click **Clear** to deselect all budgets

4 Once you have selected the budget(s) click **OK**

BankLink Practice displays each budget you select as a separate window

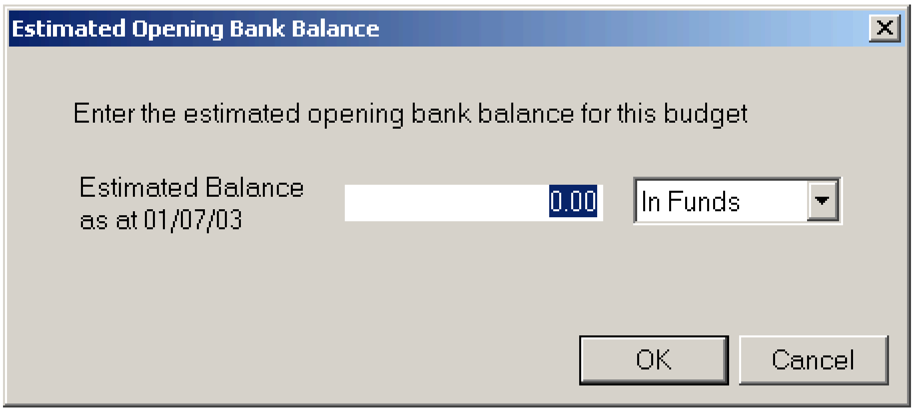
5 You can switch between the windows (**Ctrl+F6**), keeping the windows full screen

Opening Balance

To enter an opening bank balance:

1 Right-click in the data area and select **Enter Opening Balance** (**Ctrl+B**)

BankLink Practice displays the **Estimated Opening Bank Balance** window



2 Enter an estimated balance or balance at close of prior period to show estimated budgeted balance in the cash movement section of Budgeted Cashflow Reports

3 Select **In funds** or **Overdrawn** as appropriate

4 Click **OK**

Lock Leftmost Columns

The first three columns in the **Budget** window are locked by default, so that you can scroll right to later periods and still see the **Account**, **Description** and **Total** - this is similar to the 'Freeze panes' feature in Microsoft Excel. BankLink Practice displays grid-lines in the **Account**, **Description** and **Total** columns to indicate they are locked.

To unlock the Account, Description and Total columns

- Right-click in the data area and select **Lock Leftmost Columns** - the current locked setting is indicated by a tick against the option

  BankLink Practice removes the grid-lines and the first three columns now scroll

To lock the Account Description and Total columns

- Right-click in the data area and select **Lock Leftmost Columns**

  BankLink Practice inserts grid-lines in the **Account**, **Description** and **Total** columns to indicate they are locked - you can now scroll the month columns, and the first three columns do not scroll

To size the columns

1 Place the mouse on the right hand edge of the column header

2 Drag the column edge to re-size

BankLink Practice retains the adjusted column widths

The stored/default column width is that of the budget whose column widths were last modified i.e. the widths are not stored per budget.

To restore the default column widths

- Right-click in the data area and select **Restore default column widths**

  BankLink Practice resets all columns to the default column widths

To close the budget

- Click the **Close** button (**Ctrl+F4**) in the top right hand corner of the **Budget** window

Using the budget functions

There are many functions in BankLink Practice to help you create a budget. You can either select the function you want from the context menu when you right-click anywhere in the budget workspace, or use the budget toolbar:

Chart

The Chart lookup lets you find a particular chart of accounts code in your budget.

To find a chart of accounts code in the Budget window:

1 Click the **Chart** button or press **F2**

BankLink Practice displays the **Select an Account** window

2 Click the required code and press **Enter** (or double-click)

BankLink Practice takes you to the first month of the budget for that code

When you hide unused codes (see Hide Unused below) in the **Edit Budget** window, you can use the Chart lookup to select a code that's hidden - BankLink Practice displays the code so that you can add budget figures for it

You can also find chart codes by using the vertical scroll bar - as you move the scroll bar up or down the chart code and description appears on the right hand side - release the mouse to move the record with the displayed code to the top of the **Edit Budget** window

See Chart look up in Chapter 3 for more information on using the Chart lookup.

Clear

This function lets you delete figures from a column or row, or the whole budget.

To clear the budget figures from a column

1 Click in the column you want to delete the figures from

2 Click **Clear** and select **Clear Column** from the menu

BankLink Practice deletes all the figures from the selected column

To clear the budget figures from a row

3 Click in the row you want to delete the figures from

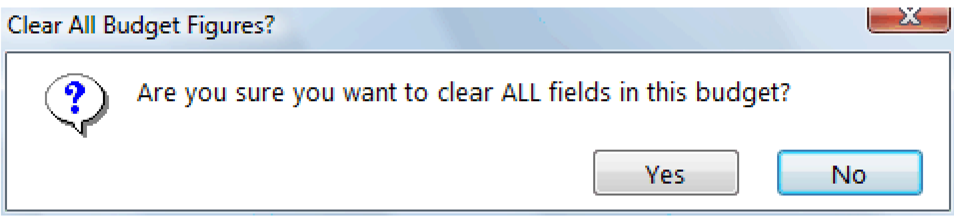
4 Click **Clear** and select **Clear Row** from the menu

BankLink Practice deletes all the figures from the selected row

To clear all the budget figures

5 Click **Clear** and select **Clear All** from the menu, or right-click and select **Clear All**

BankLink Practice displays the **Clear All Budget Figures?** confirmation window



6 Click **Yes** to confirm that you want to delete all the Budget figures

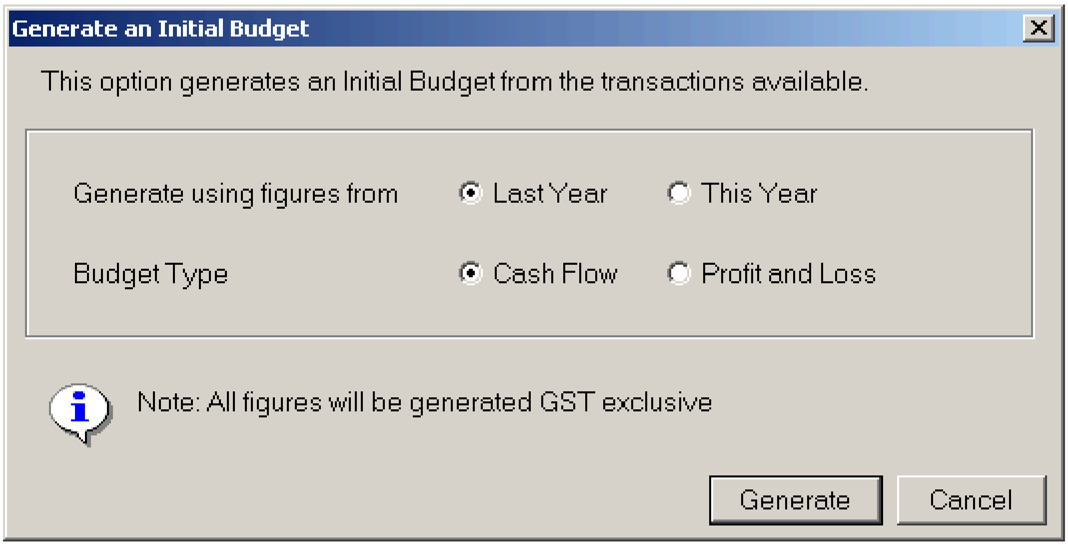
Generate

This function generates an initial budget from coded transactions in the BankLink Practice client file. You can choose coded transactions from the previous or current year to generate the budget. BankLink Practice uses the actual monthly figures and enters them in the budget in the respective months.

To generate a budget from this or last year's figures:

1 Right-click and select **Generate**, or click **Generate** on the toolbar (**Ctrl+G**)

BankLink Practice displays the **Generate an Initial Budget** window



2 Click **This Year** (**T**) or **Last Year** (**L**)

3 Click either **Cash Flow** (**C**) or **Profit and Loss** (**P**) as the **Budget Type**

4 Click **Generate**

BankLink Practice uses the actual coded transactions and populates the budget

Smooth

This function rounds all the figures in the budget to the nearest zero.

To smooth a budget to the nearest zero:

- Right-click and select **Smooth**, or click **Smooth** on the toolbar

  BankLink Practice alters all the figures in the Budget so that they are rounded to the nearest zero

Average

This function uses the total value of any figures entered in the current row, divides this value by the 12 months and enters the average in each month in the current row with any remainder being added to the first month.

To average a budget value between the months of the year:

1 Click on a field in the row you want to average out over 12 months

2 Right-click and select **Average**, or click **Average** on the toolbar

BankLink Practice uses the total value of the figures in the row and splits it between the 12 months in the current row

Copy

This function takes a value you enter in one month and copies it into all following months for that account code.

To copy a budget value to following months:

1. Select/enter the value you want to copy
2. Right-click and select **Copy**, or click **Copy** on the toolbar

   BankLink Practice copies this value to all the following months in the current row

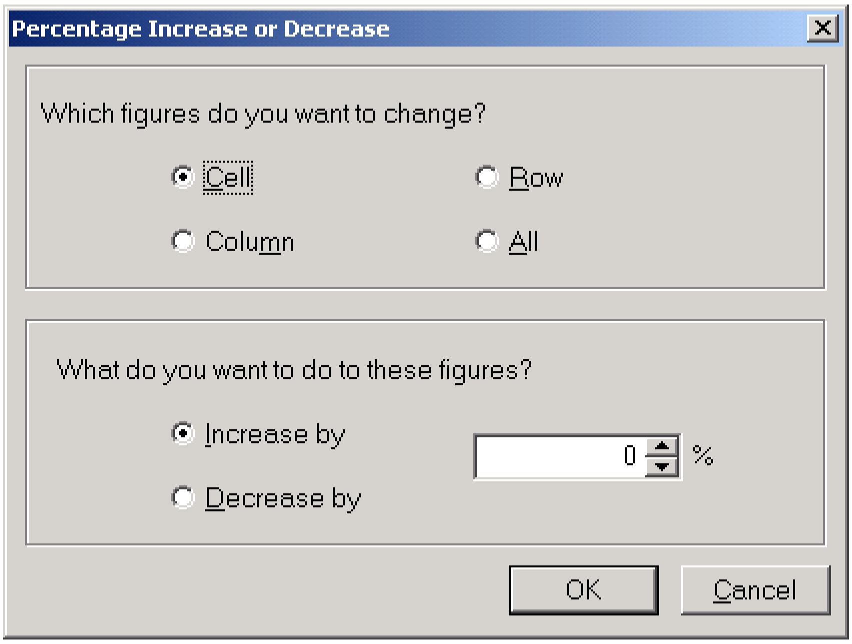
Inc/Dec

This function lets you specify a percentage by which to increase or decrease budget values for a cell, row, column or overall.

To increase/decrease budget values by percentage:

1. Right-click and select **Inc/Dec**, or click **Inc/Dec** on the toolbar

   BankLink Practice displays the **Percentage Increase or Decrease** window



2. Click to select **Cell**, **Row**, **Column** or **All** - if you select Cell you must already have clicked into the cell, for Row or Column you must have clicked on a cell in the Row or Column you want to update
3. Click to select **Increase by** or **Decrease by** and type a value in the **%** field
4. Click **OK**

   BankLink Practice applies the percentage to the values you select

Split

This function splits a value you enter in the first month evenly over the following months in the current row with any remainder being added to the first month.

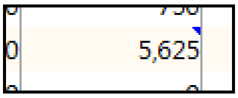
To split a budget value between the months of the year:

1. Select/enter the value in the first month
2. Right-click and select **Split**, or click **Split** on the toolbar

BankLink Practice splits this value between the 12 months in the current row

Calculating amounts

This function lets you enter a Unit Price and a Quantity to calculate an amount for a month. Amounts calculated this way are indicated by a blue triangle at the top right corner of the cell.



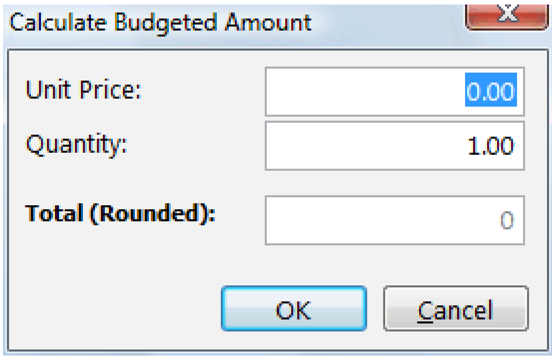
You can copy calculated amounts to subsequent months and retain the quantity and unit price information.

To calculate an amount:

1 Click in the month you want to calculate a value for

2 Press the **=** key or right click and select **Enter Quantity** from the context menu

BankLink Practice displays the **Calculate Budgeted Amount** window



3 Enter a **Unit Price** and a **Quantity**

BankLink Practice calculates and rounds the **Total**

4 Click **OK**

BankLink Practice displays the amount in the budget window, with the blue indicator showing it has been calculated

Hide Unused

In the budget window you can choose to display only those lines that have values entered against them.

To show only chart of accounts codes with budget values:

- Click **Hide Unused**

  BankLink Practice hides all the zero lines, and displays only those with budget values

Show All

If you have previously chosen to Hide Unused, you can restore the original view and include all chart of accounts codes.

To show all chart of accounts codes:

- Click **Show All**

  BankLink Practice shows all chart of accounts codes, including zero lines, and those with budget values

Deleting a budget

As well as deleting the figures in a budget, you can delete the entire budget.

If you have the budget open at the time, BankLink Practice prompts you to close it.

To delete a budget:

1. Open the client file you want to work on
2. Click **Data Entry, Budgets**
3. Click on the budget(s) you want to delete
4. Click **Delete** (**Delete**)
5. Click **Yes** to confirm deletion of the selected budget(s)

   BankLink Practice re-displays the **Select Budgets to Edit** window - the selected budget has been deleted