Budgets in NetSuite

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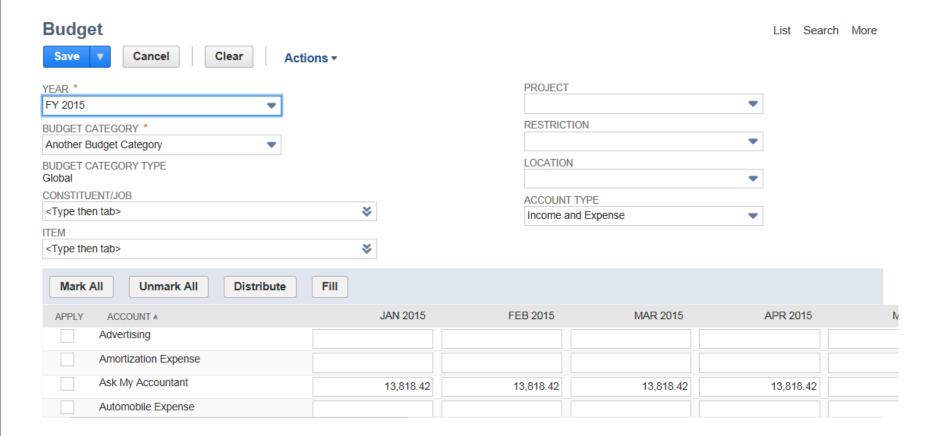CPAs & BUSINESS ADVISORS

Budget Dimensions

- Included with all NetSuite configurations
  - Customer/Project
  - Item
  - Class
  - Department
  - Location

- With Advanced Financials
  - Budget Category (add new ones at Setup>Accounting>Accounting Lists)
  - Budget Category Type will be Legacy for any budgets that were set up before advanced financials was enabled

- With OneWorld
  - Subsidiary
  - Budget Category Type
    - Global Type (root subsidiary currency)
    - Local Type (local currency)

Budget User Interface
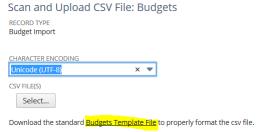
Entering the Budget

Manually Key in the Budget

- Navigate to Transactions>Financial>Set Up Budgets
- Select the year and classifications
- Shortcuts for entry
  - Distribute will take the amount you put in the Jan period and split it across the months
  - Fill will take the amount you put in the Jan period and copy it across the months
  - You can do multiple at one time by marking the Apply box

Import the Budget

- Navigate to Transactions>Financial>Set Up Budgets>Import
- Click on the Budgets Template File

Scan and Upload CSV File: Budgets

RECORD TYPE
Budget Import

CHARACTER ENCODING
Unicode (UTF-8)

CSV FILE(S)
Select...

Download the standard Budgets Template File to properly format the csv file.

- Put data into an excel file in that matches this format
  - To confirm what to enter, look at the manual entry screen to see the options: Transactions>Financial>Set Up Budgets. For example, Year need to by "FY 2016" or whatever shows up in the dropdown for year.
  - Similar to other CSV imports, you can select the Name, ID or Internal ID for the various fields on the import.

Copy the Budget
- Navigate to Transactions>Financial>Copy Budgets
- Copy from Actuals by year or from a Budget year and category to a budget year and category.
- Select to maintain detail by
  - Item
  - Customer/Project
  - Department
  - Class
  - Location
- Select Account Type (Income, Expense, Both, Balance Sheet)
- Modify by a percentage up or down (use negative for reduction)

Budget Reports

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Questions?

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Thank You!

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