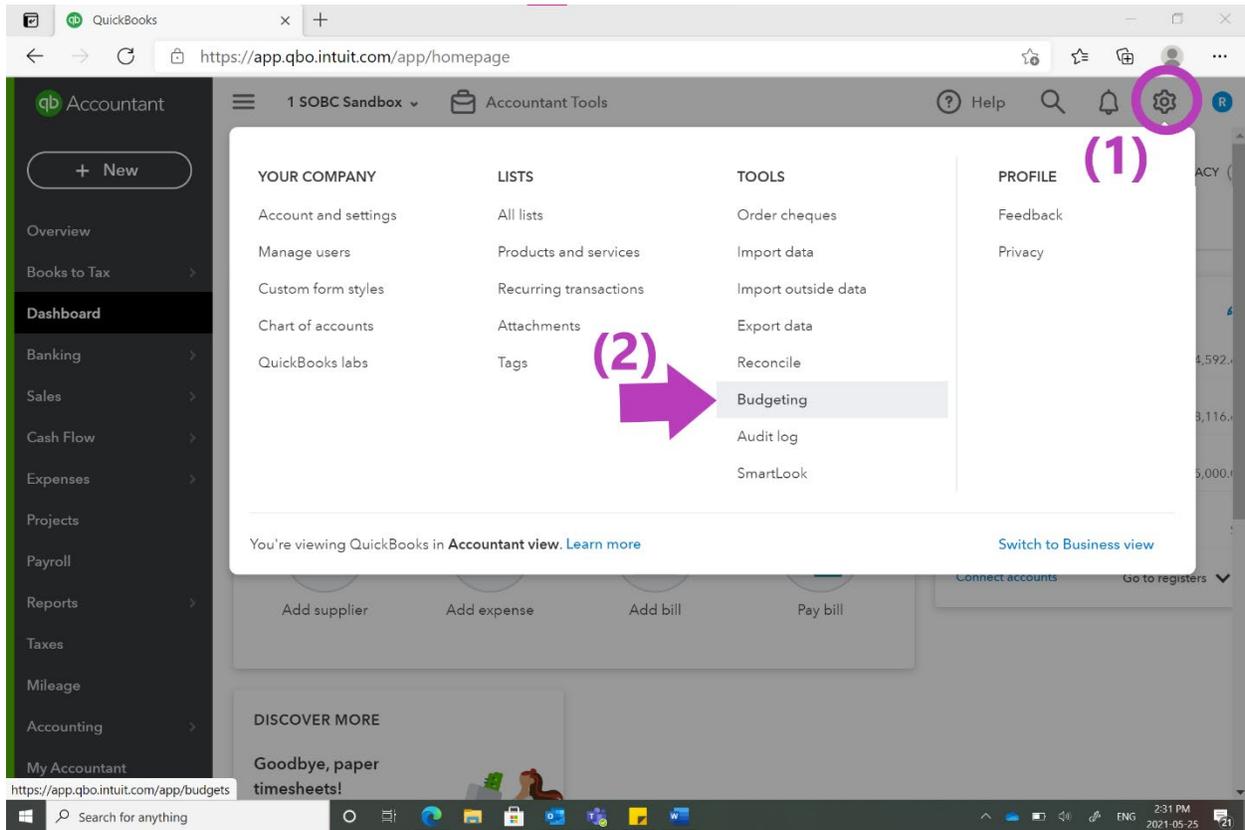


# Creating a Budget in QuickBooks Online

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

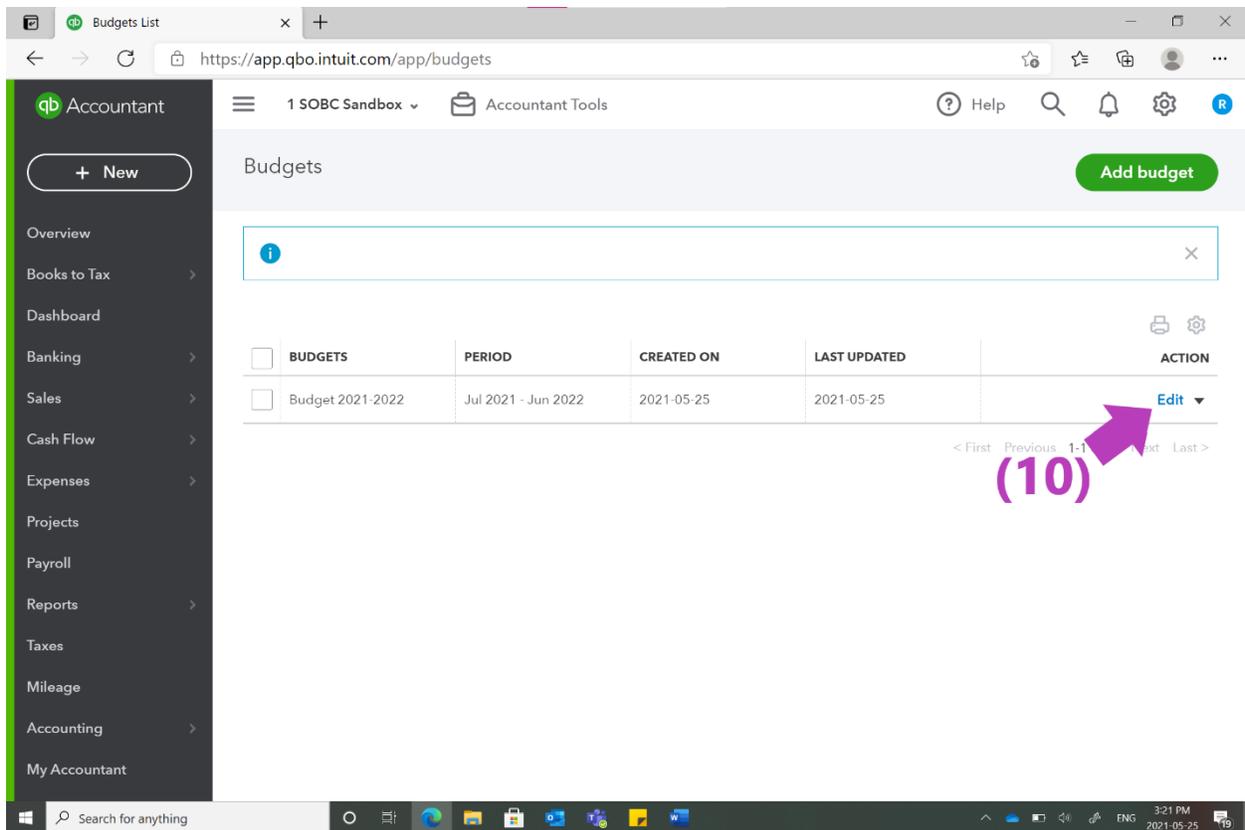
(8) →

(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

Budgets List

1 SOBC Sandbox Accountant Tools

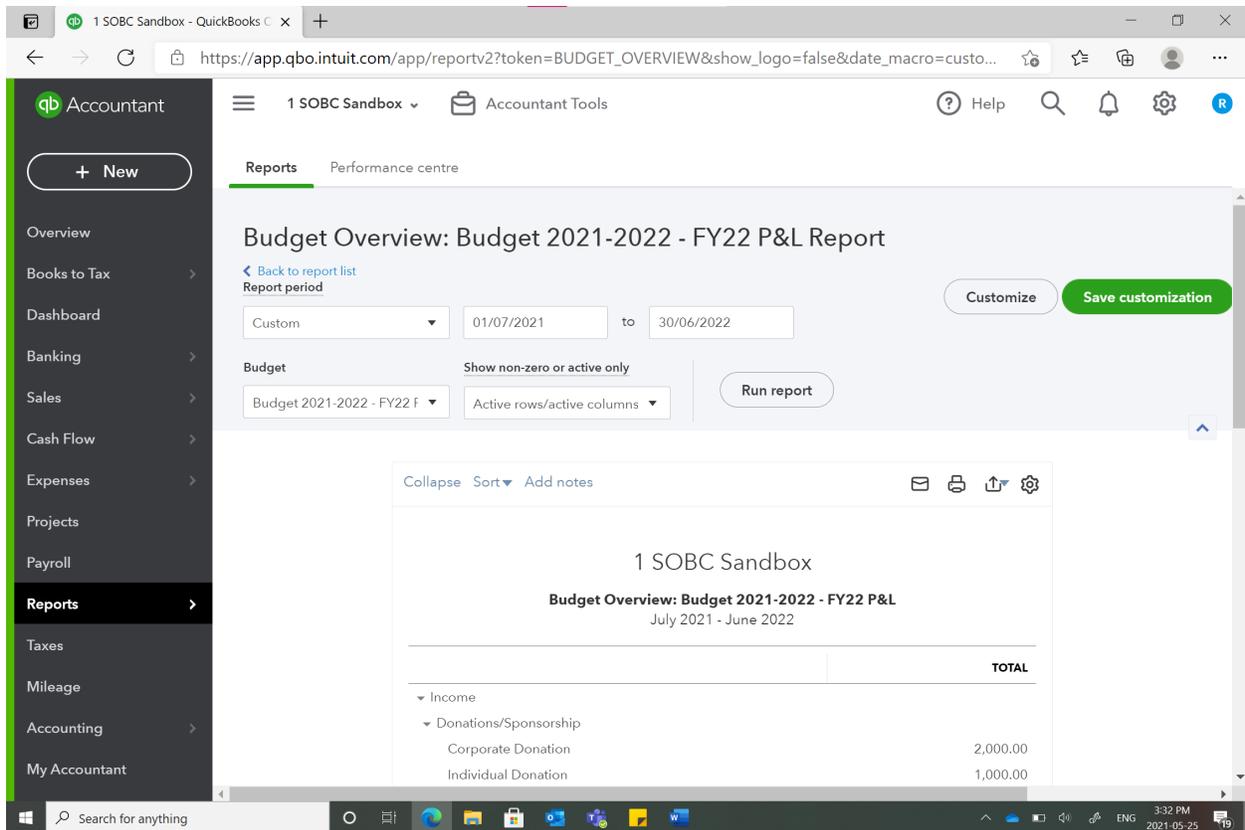
Budgets

Add budget

BUDGETS	PERIOD	CREATED ON	LAST UPDATED	ACTION
Budget 2021-2022	Jul 2021 - Jun 2022	2021-05-25	2021-05-25	Edit (1)

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 Customize Save customization

Budget: Budget 2021-2022 - FY22 F Show non-zero or active only Active rows/active columns 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 with the 'Budget Overview' report for '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 only, Accounts vs. Qtrs, Accounts vs. Total)
  - Filter:** (dropdown menu is open)
  - Header/Footer:** (dropdown menu is open)

The report table shows the following data:

	JUL 2021	AUG 2021	SEP 2021	OCT 2021
<b>Income</b>				
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"**.