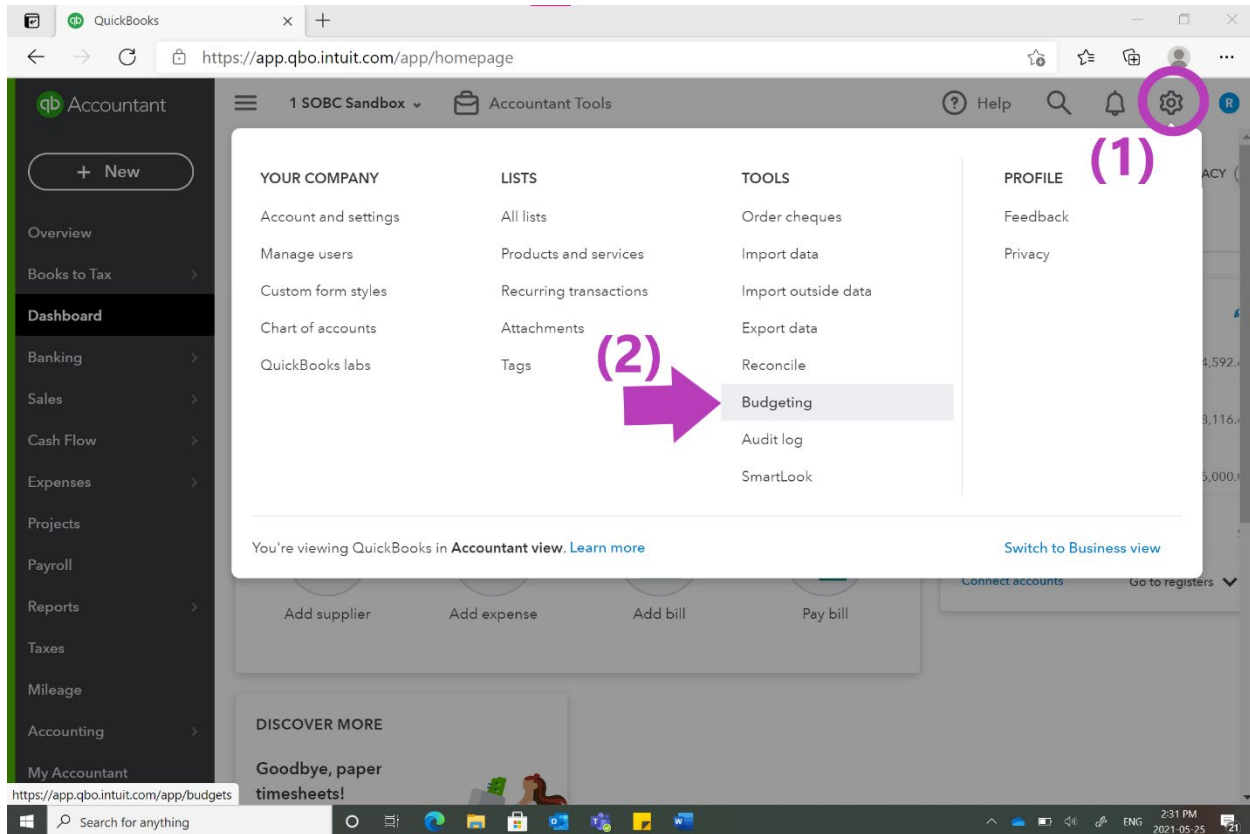


# Creating a Budget in QuickBooks Online

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"**.

**New Budget**

Name \* Budget 2021-2022

Fiscal Year FY2022 (Jul 2021 - Jun 2022)

Interval Yearly

Pre-fill data? No

Subdivide by \*\*\* Don't subdivide

(4)

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	

BUDGET PREVIEW

(5)

Next

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".

Budgets Grid

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

### 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	
GST Rebate	
Interest Income	
Merchandise Sales	
Other Revenue	

(7)

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).

Budgets Grid

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

Budget 2021-2022

Name \*

Budget 2021-2022

ACCOUNTS

JUL - JUN

Donations/Sponsorship

Corporate Donation

Individual Donation

Corporate Donation

Event & Other Income

GST Rebate

Interest Income

Merchandise Sales

Other Revenue

Social Event

Total Event & Other Income

2,000.0

2,000.00

Save

Search for anything

2:55 PM 2021-05-25

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

Save

8. 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.
9. 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.

qb Accountant

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

(10)

Search for anything

3:21 PM 2021-05-25

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

# Sharing Your Budget

The screenshot shows the QB Accountant web application interface. The top navigation bar includes the QB logo, a 'New' button, and a 'Budgets' header with an 'Add budget' button. A sidebar on the left lists various accounting categories. The main content area displays a table of budgets. The first row in the table is 'Budget 2021-2022' with a period of 'Jul 2021 - Jun 2022'. The 'ACTION' column for this row has a dropdown menu open, showing options: 'Copy', 'Delete', 'Run Budgets vs. Actuals report', and 'Run Budget Overview report'. The 'Run Budget Overview report' option is highlighted. A purple circle with the number '1' is next to the 'Edit' dropdown arrow, and a purple circle with the number '2' is next to the 'Run Budget Overview report' option.

BUDGETS	PERIOD	CREATED ON	LAST UPDATED	ACTION
Budget 2021-2022	Jul 2021 - Jun 2022	2021-05-25	2021-05-25	<a href="#">Edit</a> (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.

1 SOBC Sandbox - QuickBooks Online

https://app.qbo.intuit.com/app/reportv2?token=BUDGET\_OVERVIEW&show\_logo=false&date\_macro=custo...

qb Accountant

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

Show non-zero or active only

Budget 2021-2022 - FY22 F 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

	TOTAL
Income	2,000.00
Donations/Sponsorship	1,000.00
Corporate Donation	2,000.00
Individual Donation	1,000.00

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

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)

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

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

Run report

Collapse Sort Add notes

	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

#### Customize report

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

Accounts vs. Months only

Accounts vs. Qtrs

Accounts vs. Total

Filter

Header/Footer

Run report

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