

Budgeting Inside of Sage Intacct



ARTICLE 02.20.18 DEAN DORTON

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You have done your due diligence to complete budgeting for your company. You have held working sessions with the management team for each department/location over the last several months about your business goals and creating next year's budget. The sales team has presented their revenue estimates. Each manager has come to you with their wish list of expenditures they believe are needed to be successful in the coming year. You have diligently worked with all involved to present a budget that has been accepted by the Company Executives and the Board of Directors.

Now, how do you get the information into Sage Intacct in a timely and accurate manner? Lucky for you, we've outlined the steps to efficiently keying in your financial planning so you can enjoy Sage Intacct's pre-built functionality without the time-consuming search for how to get it done quickly.

A) Create your Budget ID and Name. Keep it simple. Think of the Budget ID and Name as a container, not the data in the container used on financial reports. Creating a budget called "Operating" or "Annual" will allow you to add multiple years to a Budget ID and Name, thus eliminating the need to update the budget column on financial reports year over year.

B) Next, create your reporting periods: There are three ways to add reporting periods in Sage Intacct. (Companies using custom accounting periods will need to add new accounting periods via Company >> Accounting periods setup)

1. Manually – you will need to create a reporting period for each period on your budget. Make sure to check the box next to "Use for budgeting."

Reporting Period Information

Save Cancel More actions

Name *

Column header *

Column header 2

Start date *

21

End date *

21

☐ Use for budgeting

Status

Active

2. Import via a template from the import company setup

Set Up General Ledger Transactions					
☒	Journal	Create	Default		View
☒	Statistical Journal	Create			View
	Account Beginning Balances				View
	General Ledger Journal Entries	Create	Import	Template	View
	Statistical Journal Entries	Create	Import	Template	View
☒	Reporting Periods	Create	Default Import	Template	View

3. "Default Import" from the import company setup. Sage Intacct will look at the reporting periods in the system and determine if prior year periods, current year periods or future year periods are needed. If only future year periods are needed, Intacct will create only future periods.

Set Up General Ledger Transactions

☒	Journal	Create	Default
☒	Statistical Journal	Create	
	Account Beginning Balances		
	General Ledger Journal Entries	Create	Import
	Statistical Journal Entries	Create	Import
☒	Reporting Periods		Default Import

C. Finally, add your Budget data. You have two options for adding your budget data:

1. Manually is best used with small data sets

Budget amount details - Operating Budget

[Cancel](#)

Account *	Department	Program
Item	Member	Vendor
Class	Employee	
Currency	Periods from date	Periods to date
USD		
Show periods		

☐ Select	Reporting period	/ Budget amount	Note	Based on
☐	Month Ended January 2018			
☐	Month Ended February 2018			
☐	Month Ended March 2018			
☐	Month Ended April 2018			
☐	Month Ended May 2018			
☐	Month Ended June 2018			
☐	Month Ended July 2018			
☐	Month Ended August 2018			
☐	Month Ended September 2018			
☐	Month Ended October 2018			
☐	Month Ended November 2018			
☐	Month Ended December 2018			

2. Import your data using the budget template. There are two options for obtaining the budget template.

a) Download the template from “import company data”. If you are using the template from “import company data”, you will be required to input the reporting periods for your budget. The template inserts “Budgetable Period” in the column header.

Set Up General Ledger Transactions

	Journal	Create	Default		View
	Statistical Journal	Create			View
	Account Beginning Balances	Create	Import	Template	View
Specify Journal: -----Select-----					
Balance as of:  18					
	General Ledger Journal Entries	Create	Import	Template	View
	Statistical Journal Entries	Create	Import	Template	View
	Reporting Periods	Create	Default Import	Template	View
	Budgets*	Create	Import	Template	View

Budget Template Example:

DONOTIMPORT BUDGET_ID ACCT_NO DEPT_ID LOCATION_ID

b. Download the template by creating a budget report. Entering the budget start and end periods and exporting as a csv importable format from the budget report will create a budget template with the reporting periods already added.

Budget Report

[View](#)
[Print](#)
[Process & store](#)
[Add to dashboard](#)
[Memorize](#)
[Export](#)

Time period

Budget period

-- Select Budget Period --

OR

Start period

Month Ended January 2018

End period

Month Ended December 2018

Filters

Budget

Budget

Format

Show dimensions values

4 selected - [Edit](#)

Display dimension values in the order selected above.

Display total

Left 

CSV importable format



Selecting this option means all dimension values will be exported and totals will not be included. Be sure to select CSV

from the Export drop-down menu.

Example of a Budget template created using the budget report:

BUDGET_ID	ACCT_NO	DEPT_ID	LOCATION_ID	Month Ended January 2018	Month Ended February 2018
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As always, if you ever need help with something in Sage Intacct, check out our [learning and training opportunities!](#)