

MYOB Advanced – How to create and modify a Budget or Forecast

Creating a Budget (or Forecast)

There's a number of ways to create a budget - below is an easy option if you just want to use the actuals from previous year and apply a multiplier.

- Ensure 'Budget' or 'Forecast' Ledger exists - if not, go to 'Ledgers' screen and create as required.
- Open the Budgets screen from the Finance menu
- Enter the Branch, Ledger (typically a Budget or Forecast ledger) and the Financial Year to create
- Click the 'PRELOAD ARTICLES' button to open the wizard
- Review the prefilled info and enter the Financial Year you want to use as your base and add a multiplier. In our example below we're adding 2%.
- Select 'NEXT'

The screenshot shows the 'Budgets' screen in MYOB Advanced. The 'PRELOAD ARTICLES' button is highlighted with an orange box. Below it, the 'Financial Year' field is set to '2023'. An orange arrow points from the 'PRELOAD ARTICLES' button to the 'Preload Budget Articles Wizard' dialog box. The wizard is titled 'Preload Budget Articles Wizard' and is on 'Step 1 of 3'. It contains the following fields: 'Branch' (RBYTEMAIN - Rapid Bytes), 'Ledger' (ACTUAL - Actual), 'Financial Year' (2022), and 'Multiplier (in %)' (102). The 'NEXT' button is highlighted in black.

- In Step 2 of the wizard you can opt to create a budget for a reduced range of GLs if you wish. By default, all GLs will be included. We are using the default in our example. Select 'NEXT'
- Step 3 provides options for when you might already have budget lines loaded for the year in question. For our demo we have no budget so will use the default option of 'Update Existing Articles and Load Nonexistent Articles'
- Select 'FINISH'

Preload Budget Articles Wizard

Step 2 of 3

Select the range of accounts and the account/subaccount masks:
All existing accounts/subaccounts will be preloaded if no account/subaccount mask is specified.

Account From:

Account To:

Account Mask:

Subaccount Mask:

CANCEL PREV NEXT

Preload Budget Articles Wizard

Step 3 of 3

Specify the preload action if the articles are already entered for the budget:

Update Existing Articles Only

Update Existing Articles and Load Nonexistent Articles

Load Nonexistent Articles Only



CANCEL PREV FINISH

A budget for 2023 has now been created. However, it is not yet saved so you have some options:






1. Save it if you're happy with it, or manually make some changes directly on this screen and then save it
2. Delete it if it's not what you were expecting.
3. Export this budget to Excel to customise it further. Once exported, it can be deleted in MYOB Advanced (option 2 above).

4. Upload it from the spreadsheet created in step 3 above.

Budgets

 1
  2
 < > >| PRELOAD ARTICLES MANAGE BUDGET

* Branch: RBYTEMAIN - Rapid Bytes Compare to Branch: RBYTEMAIN - Rapid Bytes
 * Ledger: BUDGET - Budget Compare to Ledger: ACTUAL - Actual
 * Financial Year: 2023 Compare to Year:
 Tree View Subaccount Filter:
 Tree Node Filter:




 DISTRIBUTE
 3
 4

	Releas	* Account	* Subaccount	* Description	Amount	Distributed Amount	Period 01	Period 02
>	<input type="checkbox"/>	100016	000-000-001-	AU Wespac Banking Cop- HQ	-135,103.51	-135,103.51	0.00	0.0
	<input type="checkbox"/>	100020	000-ACT-VIC-	Savings Account - AUD	5,100.00	5,100.00	0.00	0.0
	<input type="checkbox"/>	100030	000-ACT-VIC-	Trading Bank Account - AUD	-5,100.00	-5,100.00	0.00	0.0
	<input type="checkbox"/>	100155	000-000-000-	Fixed Asset Accrual	4,590.00	4,590.00	0.00	0.0
	<input type="checkbox"/>	100201	000-000-000-	Account Receivable - Local	78,715.03	78,715.03	0.00	57,352.8

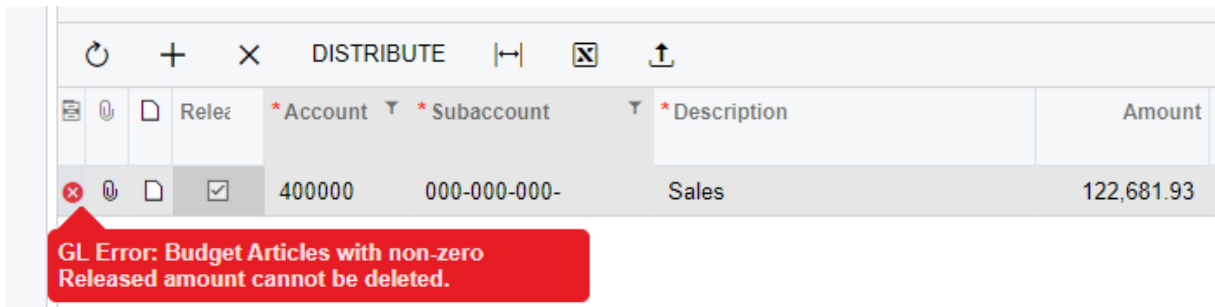
Once you are satisfied with the budget you've created above and have saved it. The final step is to open the 'Release Budgets' screen and Release the lines you want to report against.

You can now report against this budget.

Modifying a Budget (or Forecast)

Zero released budget lines to be modified

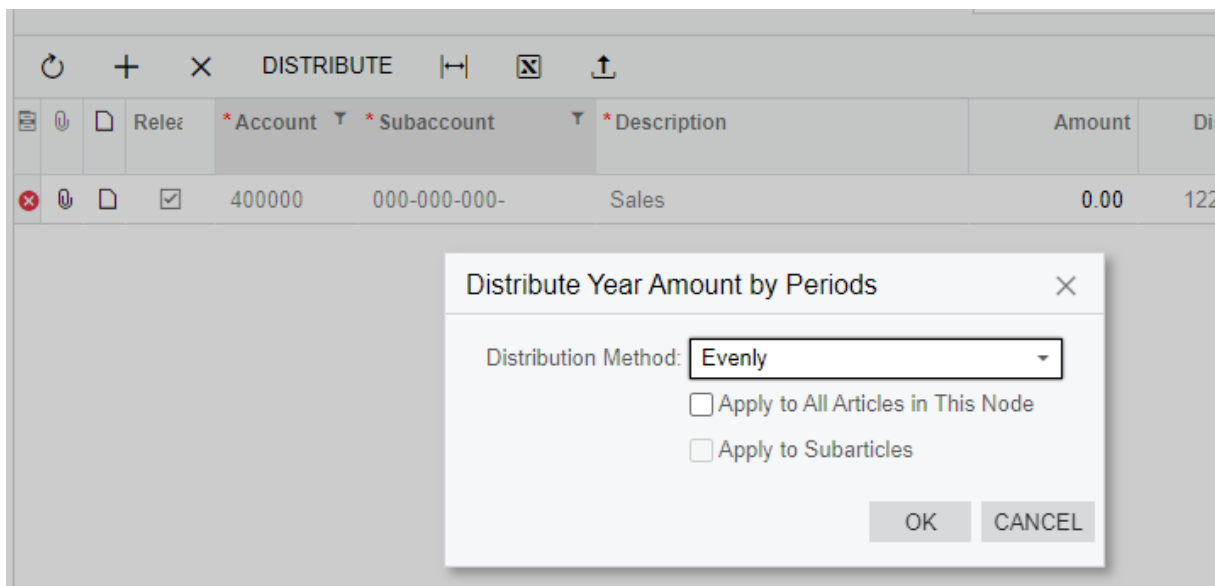
The key to modifying released budget lines is to first \$0 the amounts. If you don't zero them first you will get an error.



The screenshot shows a software interface with a table of budget lines. The table has columns for 'Releaz', '*Account', '*Subaccount', '*Description', and 'Amount'. A single row is visible with the following data: '400000', '000-000-000-', 'Sales', and '122,681.93'. Above the table is a toolbar with buttons for 'DISTRIBUTE', '←', '→', and '↑'. A red callout box points to the 'Releaz' column, containing the text: "GL Error: Budget Articles with non-zero Released amount cannot be deleted."

Zero out the amounts on the lines to be changed

Change the amount to \$0 and select the 'DISTRIBUTE' button. Leave the default Distribution Method set to 'Evenly' and select 'OK'

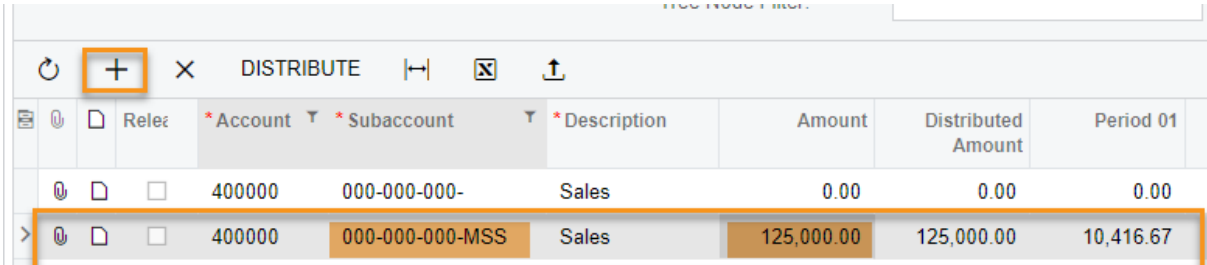


The screenshot shows the same software interface as above, but the amount in the table is now '0.00'. A dialog box titled 'Distribute Year Amount by Periods' is open in the foreground. The dialog box has a 'Distribution Method' dropdown menu set to 'Evenly'. Below the dropdown are two checkboxes: 'Apply to All Articles in This Node' and 'Apply to Subarticles', both of which are unchecked. At the bottom of the dialog box are 'OK' and 'CANCEL' buttons.

Add replacement line

- Select the '+' to add a new line
- Enter the details of the replacement line. e.g. in the example below we have changed the subaccount and increased the amount.
 - **NOTE: see below if only changing the amount, no need to create new line.**
- Distribute the amount across the periods either manually or evenly using the method above
- Save.

- Open the 'Release Budgets' screen, select the updated lines and 'RELEASE'



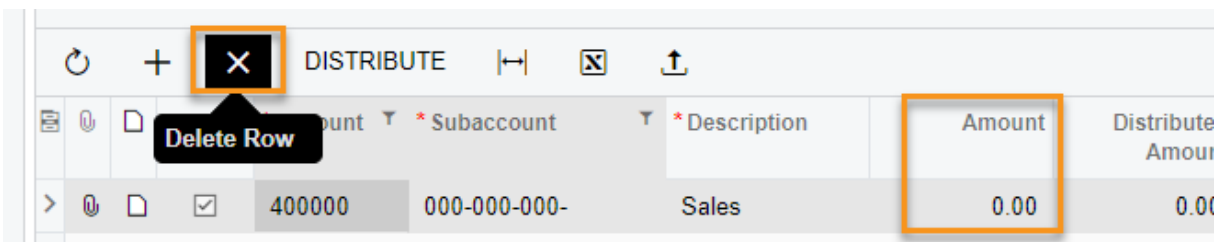
*Account	*Subaccount	*Description	Amount	Distributed Amount	Period 01
400000	000-000-000-	Sales	0.00	0.00	0.00
400000	000-000-000-MSS	Sales	125,000.00	125,000.00	10,416.67

Budget is now updated.

Remove Zero Amount lines

Back on the 'Budgets' screen, you can now delete the lines with amounts of \$0.

Make sure you hit the save button after deleting the row.



*Account	*Subaccount	*Description	Amount	Distributed Amount
400000	000-000-000-	Sales	0.00	0.00

Amount only changes

On the 'Budgets' screen, select the line you want to update the amount on.

- Type the revised amount over the existing amount.
- Distribute the amount across the periods either manually or evenly using the method above
- Save.
- Open the 'Release Budgets' screen, select the updated lines and 'RELEASE'

Bulk changes - use a spreadsheet or Velixo

If you have bulk changes to make, it might be easier for you to export the entire budget to Excel. You can then make the changes on the spreadsheet using the same steps above and then upload the entire file including your changes before saving and releasing.

Account	Subaccount	Description	Amount	Distributed Amount	Period 01	Period 02	Period 03
400000	000-000-000-	Sales	0.00	0.00	0.00	0.00	
400000	000-000-000-MSS	Sales	126,000.00	126,000.00	10,500.00	10,500.00	10,500.00

If you have the 3rd-party tool Velixo - there is a built in budget writeback feature in some versions - check it out here: [Velixo - Budget Writeback](#)

Using Budget Writeback

Step-by-Step instructions for using Velixo to help you create and save your ERP Budget



Written by Harry Lewis
Updated over a week ago

How to use Budget Writeback

Start by creating a blank budget worksheet. Select **Budget** from the **New Sheet** button pulldown:

