



How to maintain Budget

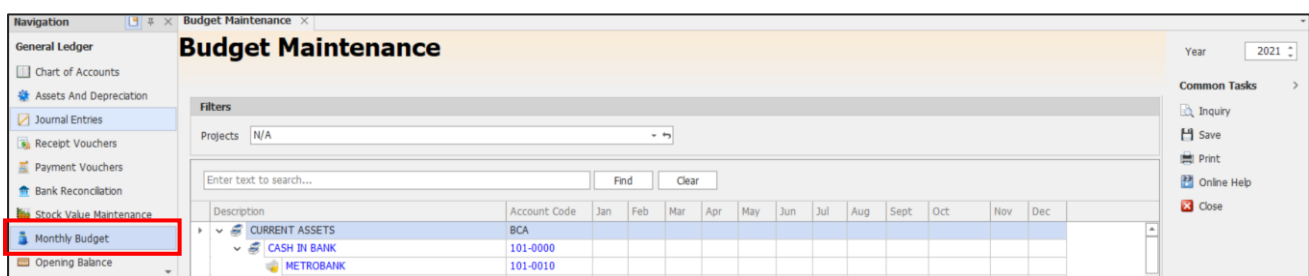
Overview:

In QNE, there is a feature where you can set monthly budget for all Accounts and have a report to generate in comparative format to view the Actual Amount versus the set Budgeted Amount and its Variance.

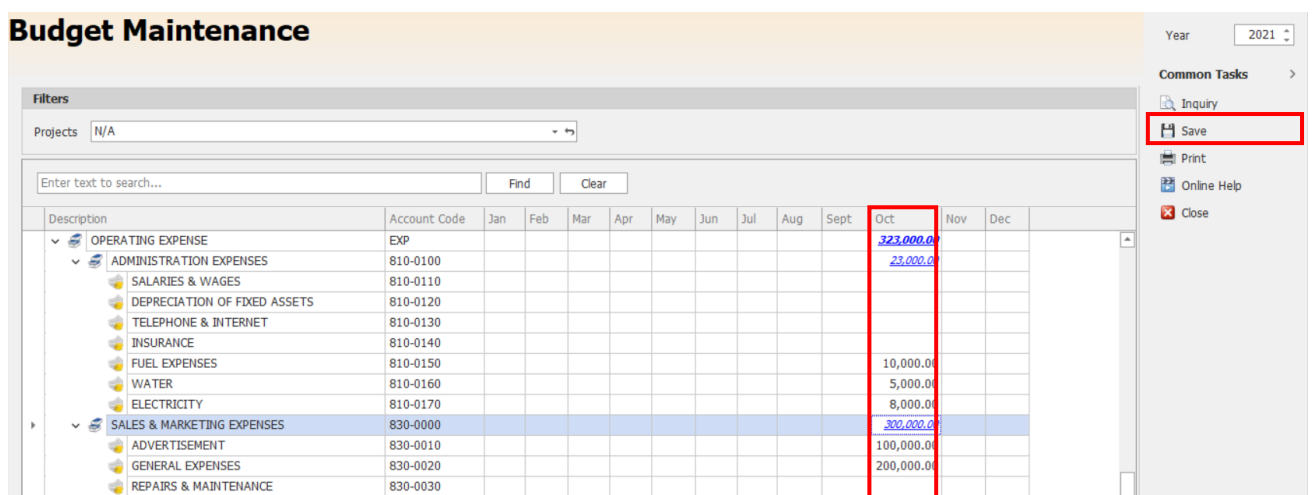
Setting Monthly Sales Target per Revenue Account or setting budget per Expense Account are some of the cases that Budget Maintenance may be used.

Procedure:

1. To set up the budget, go to *Navigation > General Ledger*, then click *Monthly Budget*.

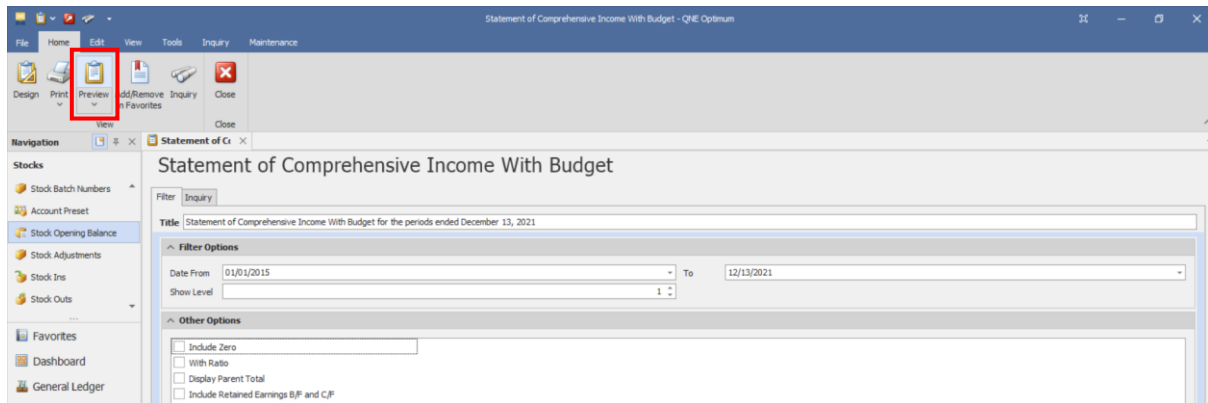


2. Look for the accounts that are subject for budget monitoring. Input the budgeted amount on the corresponding month. Once done, click Save.



Application:

Go to Reports > GL Reports > Reports > Statement of Comprehensive Income > Statement of Comprehensive Income with Budget, indicate the filtering options then click Preview.



Statement of Comprehensive Income With Budget for the periods ended October 31, 2021			
Date from: 10/01/2021 to 10/31/2021		Exclude Zero Balance, Without Ratio	
SAMPLE TRADING, INC. (001-222-333)		Page 1 of 2	
	Actual	Budget	Variance
SALES			
SALES - HARDWARE	42,607.14	0.00	42,607.14
SALES - SOFTWARE	4,464.29	0.00	4,464.29
	PHP 47,071.43	PHP 0.00	PHP 47,071.43
SALES ADJUSTMENT			
SALES DISCOUNT	2,000.00	0.00	2,000.00
	PHP 2,000.00	PHP 0.00	PHP 2,000.00
REVENUE	PHP 45,071.43	PHP 0.00	PHP 45,071.43
COST OF SALES			
STOCKS INVENTORY - BEGINNING	100,000.00	0.00	100,000.00
PURCHASES	71,047.85	0.00	71,047.85
PURCHASES RETURNED	-11,312.50	0.00	-11,312.50
	PHP 159,735.35	PHP 0.00	PHP 159,735.35
GROSS INCOME	PHP -114,663.92	PHP 0.00	PHP -114,663.92
OPERATING EXPENSE			
ADMINISTRATION EXPENSES			
SALARIES & WAGES	-8,928.57	0.00	-8,928.57
DEPRECIATION OF FIXED ASSETS	20,000.00	0.00	20,000.00
FUEL EXPENSES	13,839.29	10,000.00	3,839.29
WATER	5,000.00	5,000.00	0.00
ELECTRICITY	4,000.00	8,000.00	-4,000.00
	33,910.72	23,000.00	10,910.72

Note: System would not restrict the user to save the transaction if the actual amount exceeded the set budget. Budget Setting is for Report Analysis purpose only.



For further concerns regarding this matter, please contact support to assist you or create ticket thru this link <https://support.qne.com.ph>