

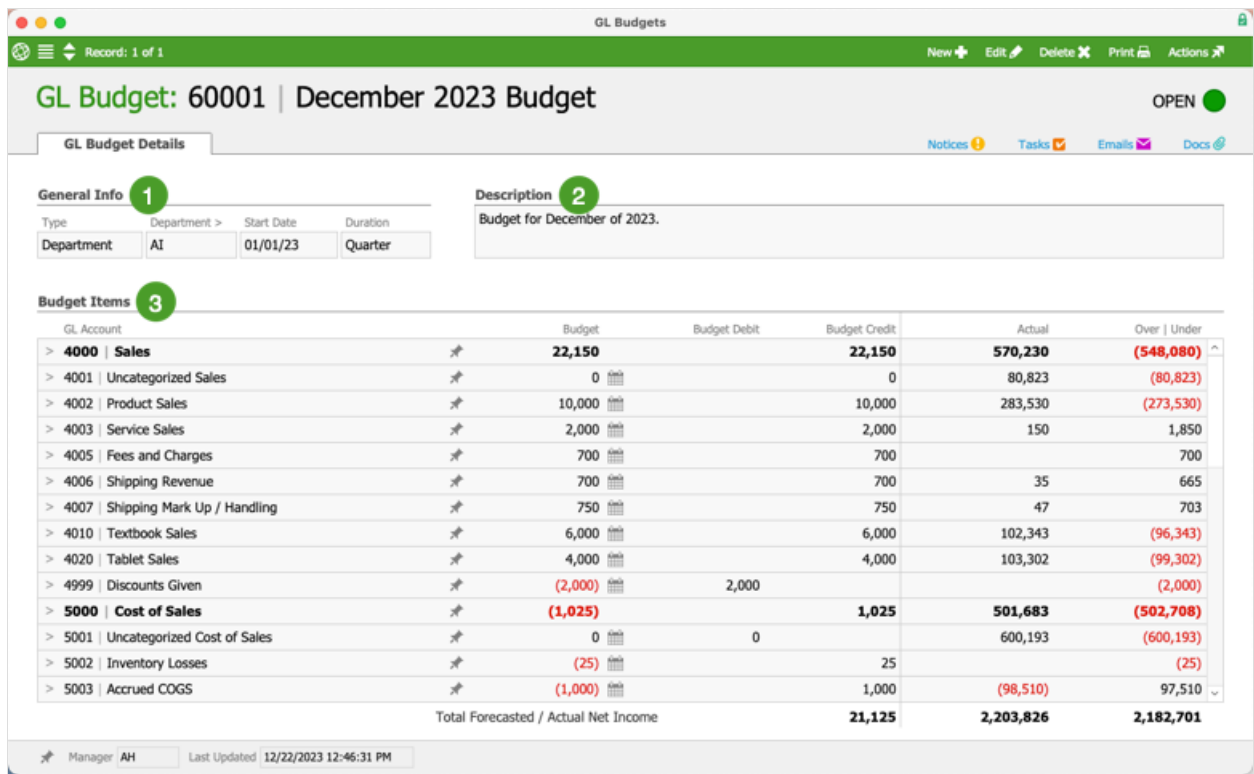
Overview of GL Budgets

Last Modified on 12/29/2023 11:57 am EST

This guide provides an overview of the GL Budgets module. It is intended for advanced users.

You can create a general ledger (GL) budget for your revenue and expense accounts using the GL Budgets module. aACE also displays the budget's progress against your estimates once the Start Date has begun.

To access the GL Budgets module, navigate from Main Menu > Accounting > GL Budgets.



1. General Info

You can specify what offices, departments, entities, and business units are included in your GL budget. Additionally, you can choose a start date and duration (i.e. month, quarter, semi-annual, annual) for the budget.

2. Description

The Description text field is used to describe the purpose of the GL budget.

3. Budget Items

The Budget Items section displays all of your system's revenue and expense accounts. You can enter budgeted estimates for each of these accounts. aACE will list these estimates as either debits or credits.

Once you open the budget record, aACE will automatically update the budget with the current numbers for each of your accounts. You can actively track how your budget is doing by referring to these updates.

Clicking the Calendar icon (📅) shows the account's budget by period:

The screenshot displays the 'GL Budgets' interface for account 60001, titled 'December 2023 Budget'. It features a 'Budget Item' table and a 'Budget by Period' grid.

GL Account	Budget	Actual	Over/Under
4002 Product Sales	10,000	0	10,000

Budget	Jan 23	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Budget
	0	0	0	0	0	0	0	0	0	0	0	10,000	10,000
Actual	Jan 23	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Actual
												0	0
Δ	Jan 23											10,000	Over Under
												10,000	10,000

>	5000 Cost of Sales		(1,500)		1,500		(1,500)	
>	5001 Uncategorized Cost of Sales		0	📅	0		0	
>	5002 Inventory Losses		(500)	📅	500		(500)	
>	5003 Accrued COGS		(1,000)	📅	1,000		(1,000)	
	Total Forecasted / Actual Net Income				20,650		0	(20,650)

Manager: AH | Last Updated: 11/29/2023 12:32:14 PM