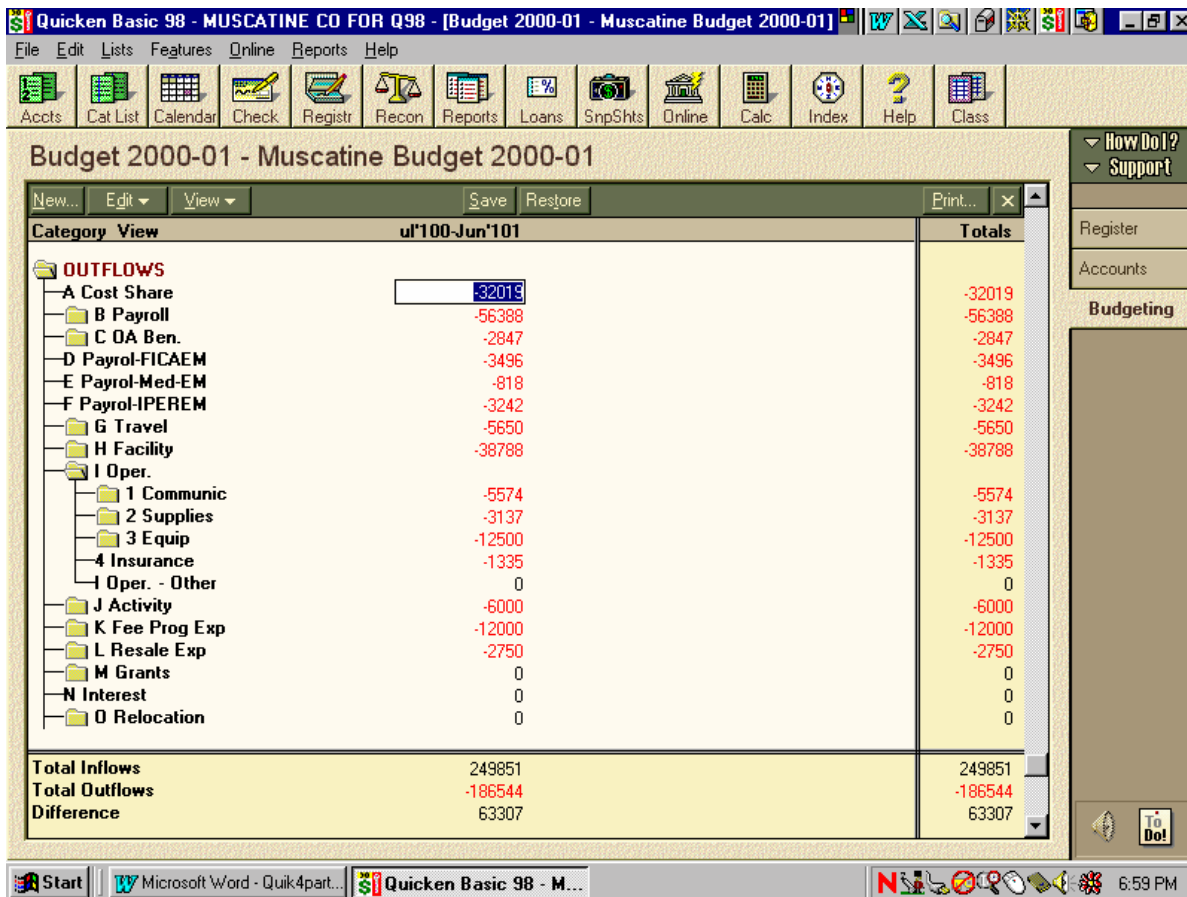


BUDGET SETUP

One of the reports that most County Directors and County Extension Councils want to see is some sort of budget to actual comparison. Quicken98 Basic offers several ways to create such a report; but to do so; you must first set up a budget to use for comparison.

Select **Planning** from the **Features** menu, then **Budgets**. You will get a screen, which has all of your categories (including Agency) down the left-hand side and a column of either zeros (if you have no budget) or a column of numbers down the middle. Down the right-hand side there will be a column called **Total** which will also either have zeros or numbers. The screen is Muscatine County's 2000-2001 Budget.



Category View	ul'100-Jun'101	Totals
OUTFLOWS		
A Cost Share	-32019	-32019
B Payroll	-56388	-56388
C OA Ben.	-2847	-2847
D Payrol-FICAEM	-3496	-3496
E Payrol-Med-EM	-818	-818
F Payrol-IPEREM	-3242	-3242
G Travel	-5650	-5650
H Facility	-38788	-38788
I Oper.		
1 Communic	-5574	-5574
2 Supplies	-3137	-3137
3 Equip	-12500	-12500
4 Insurance	-1335	-1335
I Oper. - Other	0	0
J Activity	-6000	-6000
K Fee Prog Exp	-12000	-12000
L Resale Exp	-2750	-2750
M Grants	0	0
N Interest	0	0
O Relocation	0	0
Total Inflows	249851	249851
Total Outflows	-186544	-186544
Difference	63307	63307

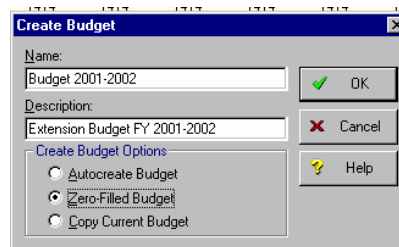
As you can see, there are category names down the left-hand side. In the center are the numbers, which are the budget expense numbers for 2000-01. If your screen has several columns of numbers in the middle, then you need to change the view. Select the **View** menu button and select **Years**.

Before we create a budget, we are going to make sure everyone has a category to use for your carryover balance. Click on your **Cat List** icon. We are going to create a new category.

- Click on the icon *New*
- First type “**0 Carry Bal**” in the *Name* field
- Then type “**0 Carryover Balance**” in the *Description* field
- Select *Income* as the type of category, and then click “OK”

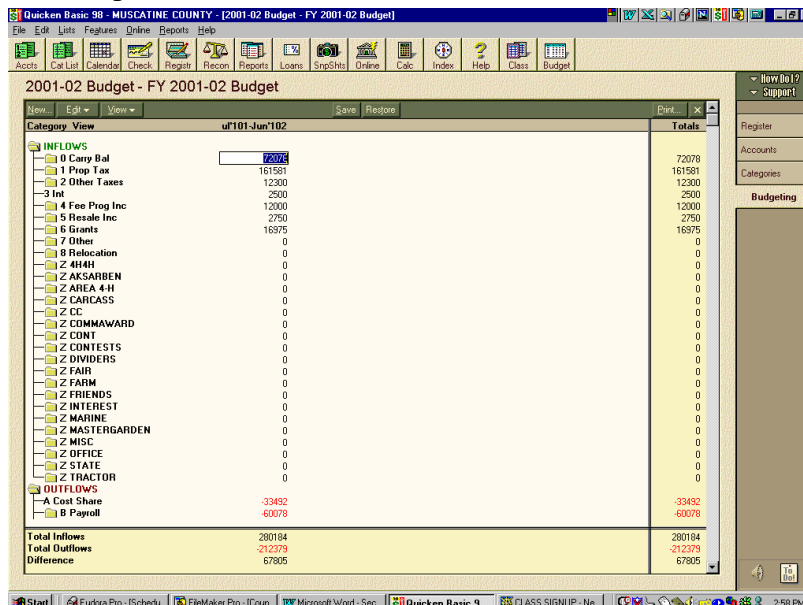
We now have a category in which to record the Carryover Balance for our budget.

We will create a new budget for your county for budget year 2001-2002. Click the “NEW” button and the following dialog box appears:



Type in the *Name* of your Budget, “**Budget 200_-200_**”. Type in the *Description*, “**Extension Budget FY 200_-200_**”. Click on *Zero-Filled Budget*, and then click “OK”. A blank budget screen appears, and you are ready to set up your FY2001-2002 budget. At this point, you need a copy of your County’s 200_-200_ budget as adopted by your Extension Council.

Now it is time to enter your budget values. Notice that folders represent the categories that have sub-categories. If you click on the folders, they will open to show the sub-categories. You may enter values either in the main categories only, or use the subcategories, or a mix or both. Click on the zero you wish to replace, and type in the desired number. In the following screen, I have typed in the income budget number for Muscatine County using only the category line. (Don’t be concerned about the Agency categories; we won’t be using them.) Notice that as you enter numbers, they are added up at the bottom of the screen.



When you enter numbers for the expense or the outflow area of the budget, sometimes you want to enter the numbers in the main category and sometimes in the sub-categories depending on how you want to track expenses vs. the budget during the year. Either way is fine, just so that total outflows at the bottom of the page matches the total expenses on your budget when you get all done.

Click “SAVE” and your budget is saved for use in budget to actual reports. Remember the last budget you were viewing when you close the budget screen will be the one Quicken uses for ***Budget Reports***.

CREATING A CARRY FORWARD ENTRY FOR REPORTING

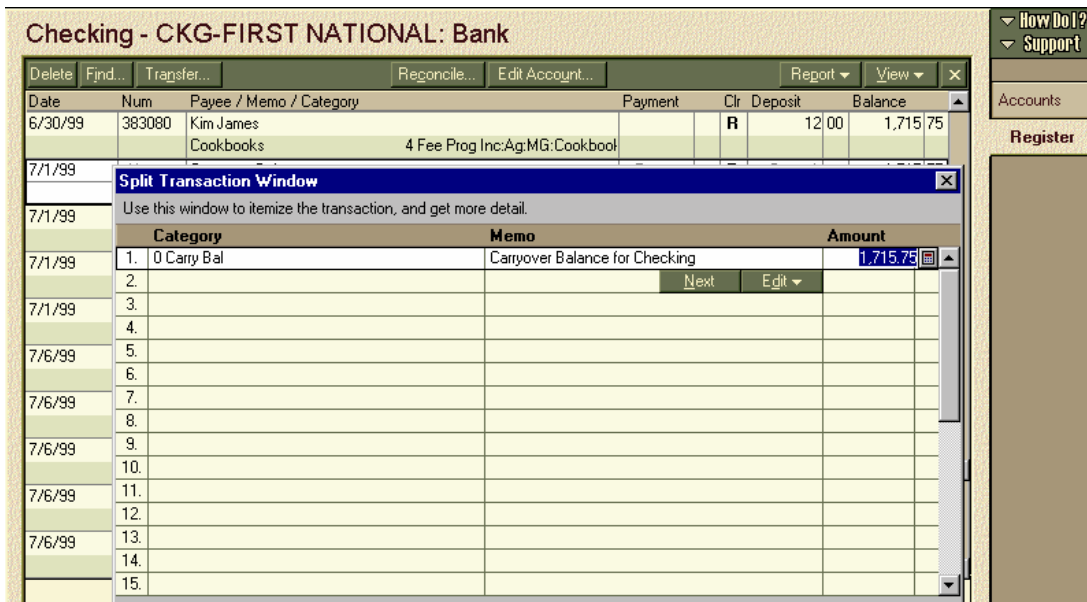
To be able to have the Operating Fund balance that we bring forward into a new year show up on reports, without starting a new file each year, we need to create a special entry in each account that has a balance at the end of the year. The entries we are going to create are for reporting only and do not affect the balances in our accounts.

First, go to the *Category & Transfer List* and create a new income category. In the *Name* box type **0 Carry Bal** (please be sure to type a 0-zero not an O) and in the *Description* box type **0 Carry Forward Balance**. Make sure and click the button in front of *Income*. Then click "OK". If you have the need to be able to tell what portion of the money you are bringing forward into a new year is left from each grant you have, or each donor restricted gift you have received, then you will need to create sub-categories under this new category. The following might be an example of such category and sub-categories:

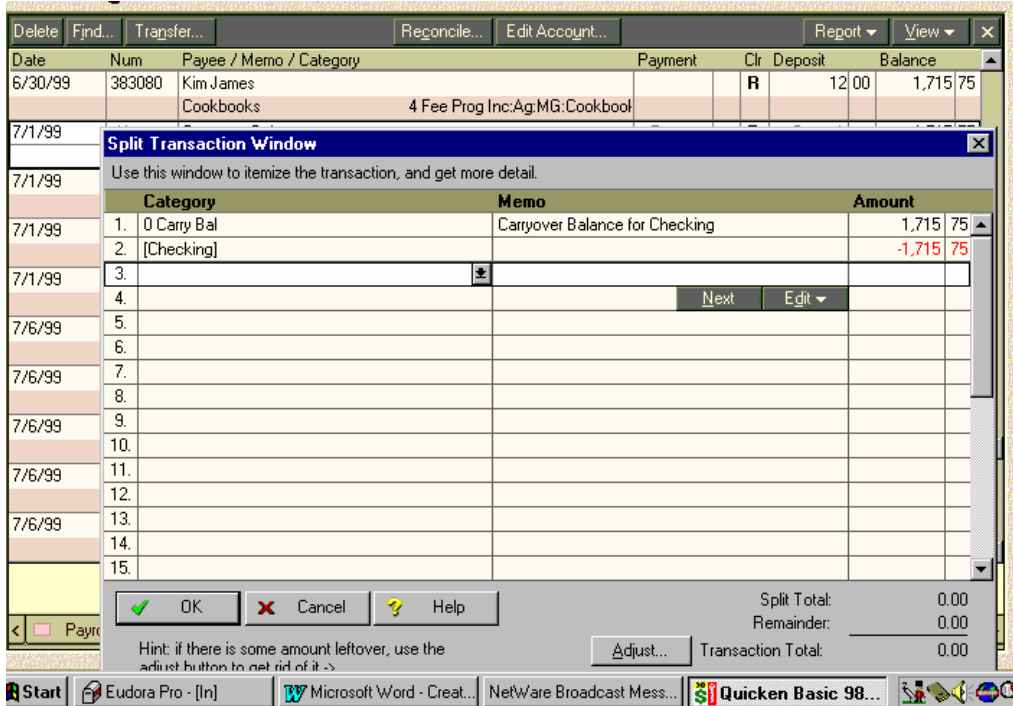
0 Carry Bal	0 Carry Forward Balance
General	General Carry Forward
Grant 1	Grant #1(substitute name for number)
Grant 2	Grant #2
Restricted Gift	Donor Restricted Gift - Name

CARRYFORWARD ENTRIES WITH NO SUB-CATEGORIES

To create the first entry, open your checking account register. Scroll to the point in the register that the dates in the register change from June to July. Click on the first entry in July. Click on *Edit* on the Menu bar, click on *Transactions*, and then on *Insert*. A blank transaction line should appear. In the blank transaction line, set the date to 7/1/0_ (the 1st day of the fiscal year). Tab to the *Payee* field and type **Carry Forward Balance**. **Do not** tab to either the *Payment* nor *Deposit* fields; instead, click on the *Split* button. In the *Split* window, select **0 Carry Bal** as the category. In the *Memo* field, type **Carry Forward Balance in Checking**. Then tab to the *Amount* field and type in the balance in this account as of the last day in June. The entry should look like this:



Notice that the balance on June 30 was a positive \$1715.75, so that is the amount to enter. Tab to the 2nd line. In the *Category* field, select the transfer for the account in which register you are creating the entry, from the category pull-down list. In the case of the account shown above, it would be [*Checking*]. Remember that your Transfers appear at the very bottom of the *Category & Transfer* list. Tab over to the *Amount* field and enter the same number with the opposite sign (+ or -). In other words, in the example above you would enter the negative of the same number (-\$1715.75). The entry should look like this:



Notice in the bottom right corner that the *Split Total* is 0.00, the *Remainder* is 0.00 and the *Transaction Total* is 0.00. If any number but 0.00 appears there, you have an error and need to start over. Click “OK” and then [ENTER] to record the entry.

An entry like this needs to be made in **EVERY** account that has either a positive or negative balance on the last day of the previous fiscal year. If the balance in an account is 0.00, no entry is required. Be sure to use the appropriate account transfer ([Checking], [Money Market], [Cash Box], etc.) in each transaction.

CARRYFORWARD ENTRIES WITH SUB-CATEGORIES

To create the first entry, open your checking account register. Scroll to the point in the register that the dates in the register change from June to July. Click on the first entry in July. Click on *Edit* on the Menu bar, click on *Transactions* and then on *Insert*. A blank transaction line should appear. In the blank transaction line, set the date to 7/1/0_ (the 1st day of the fiscal year). Tab to the *Payee* field and type **Carry Forward Balance**. **Do not** tab to either the *Payment* nor *Deposit* fields; instead click on the *Split* button.

In the Split window select “0 Carry Bal/ General” as the category. In the *Memo* field, type **General Carry Forward Balance in Checking**. Then tab to the *Amount* field, and type in the balance that you have calculated was the general carry forward amount in this account as of the

balance on the last day of the previous fiscal year, using the date of the first day of the new fiscal year. Entries must be made **EVERY** fiscal year. If the balance in an account is 0.00, no entry is required. Be sure to use the appropriate account transfer ([Checking], [Money Market], [Cash Box], etc.) in each transaction.

REPORTS

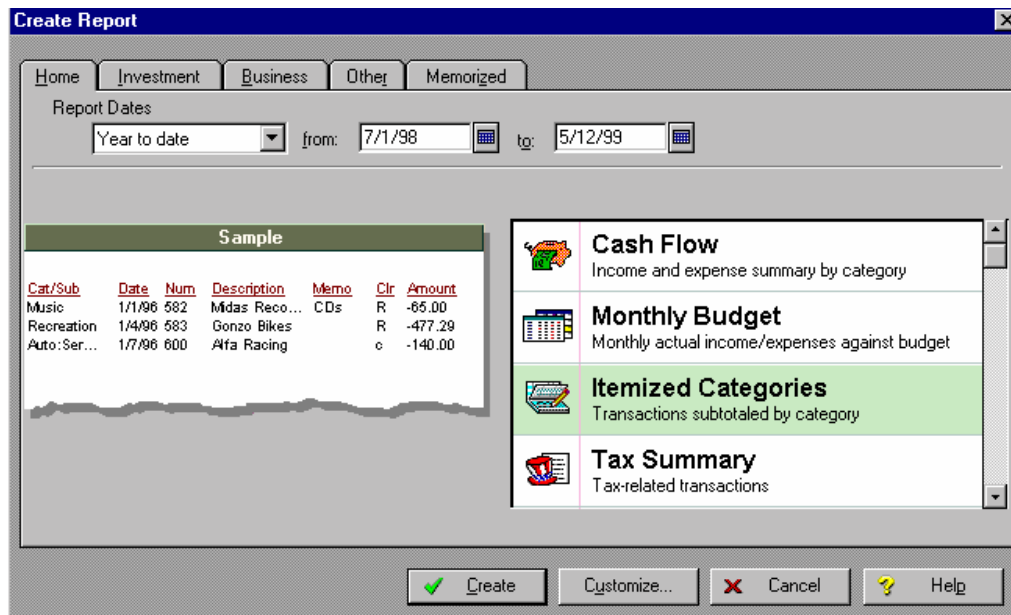
Quicken is an excellent program for accounting for Extension finances. As transactions are entered, they are categorized by our set of categories and sub-categories that are based on our budget. It is a one-entry system, items need only be entered once, rather than several times in a handwritten system. In addition, the computer is doing all the computation. Both of these things help to greatly reduce errors when the data has been correctly entered in the computer. The next challenge is to produce reports that tell us what we want to know about our finances during a period of time.

The users of our system, Extension Council, CEED, Field Specialists, Youth Committee, etc., all want to know different information from our system. In addition, we need to print out reports that an auditor can use as a window into our system for audit purposes.

Quicken offers 28 report styles under 4 headings. The headings are *Home*, *Investments*, *Business* and *Other*. It also allows you to *Memorize* any reports you set up with your own customized settings.

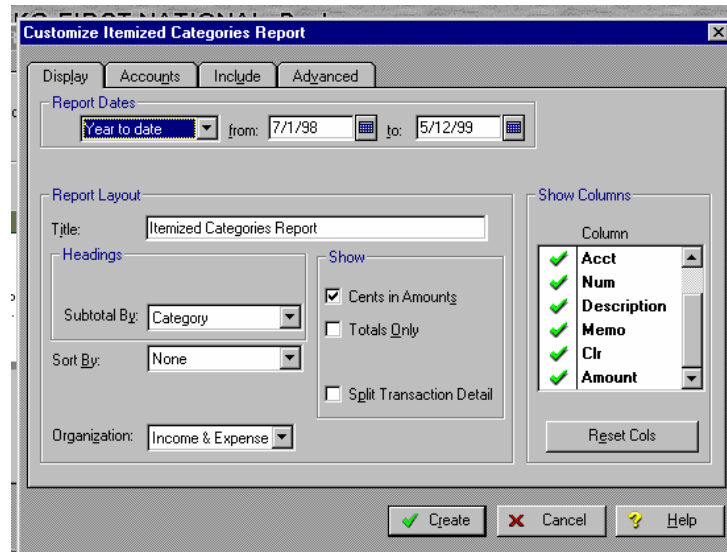
CUSTOMIZING REPORTS

This would be a good time to look at all the customizing screens. Let's pick a report and customize that report. Click on the *Reports* icon. The following screen should appear:



Highlight *Itemized Categories*, click “CREATE” and look at the report. The report defaults to year to date.

Then click the “CUSTOMIZE” button. The following screen will appear:



No matter what report type we are using, a similar screen appears when you click the “CUSTOMIZE” button. There is a “CUSTOMIZE” button in the upper left-hand corner of every report. Across the top of the *Customize* screen there are four tabs – *Display*, *Accounts*, *Include* and *Advanced*.

- **Display** – This screen allows you to adjust how the format of the report looks and in what order information is displayed. This screen also allows you to title the report and change the dates for which you want data.

For practice, try changing the dates to last month, and then click “CREATE” and see what happens to the report. Now go back to the *Customize* screen and click on *Totals Only*, and then click “CREATE” and see what happens. It looks very different; it no longer has the individual transactions.

- **Accounts** – This screen allows you to select from which accounts in your file you will be using data for a report.

Click on the *Accounts* tab and select just one account, your checking account, and then click “CREATE”. Generally speaking we will be reporting on our Operating Fund and our Agency Fund (if you have one) separately. For a report on the Operating Fund, you would go into the *Accounts* tab and unclick any Agency Fund accounts.

- **Include** – This screen allows you to select which category or categories you will include in your report.

Let’s go back to our *Itemized Category Report*. The field specialist who is housed in our county would like to know how a specific program did; in other words, was there money leftover after expenses? Click the *Include* tab set the time period, then click the “CLEAR ALL” button, select just the program on which you want a report. Select both the income and

the expense categories for that program, now click “CREATE”. The report that appears will be very specific and will show whether income exceeded expense or vice versa.

- **Advanced** – This screen allows you to select which transactions will appear on the report. You may select one of each of the following:
 - a) Amounts - *All of them, greater than a specific number, less than a specific number or equal to a specific number.*
 - b) Status - *Blank, Newly Cleared or Reconciled*
 - c) Transactions - *All Transactions, Payments, Deposits, or Unprinted Checks*
 - d) Transfers – *Include All, Exclude All, or Exclude Internal*
 - e) Sub-Categories - *Show All, Hide All or Show Reversed*

Let’s go back to our **Itemized Category Report**. In the **Include** screen click the “MARK ALL” button, and then click “CREATE”. Scroll down to the bottom of the report and you will find a section titled “**Transfer**”. We don’t want to show transfers in this report; so how do we shut them off? Click “CUSTOMIZE” and select the **Advanced** tab. Under **Transfers** select **Exclude All**, and then click “CREATE”. Again, scroll to the bottom of your report and you will find the transfers are no longer included.