

# Building and monitoring your budgets

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[illegible]

# Basic Accounting Budget

AAA16 Accounting Budget:

	A	B	C	D	E	F	G	H	I	J
			January	February	March	April	May	June	July	August
1										
2	01	INCOME								
3	300	Crop Trans Lvstk	0	0	0	0	14,191	0	0	7,652
4	301	CCC Loans Election	0	0	0	0	0	0	0	0
5	302	CCC Loan Forfeitur	0	0	0	0	0	0	0	0
6	303	CCC Ln Forft Taxbl	0	0	0	0	0	0	0	0
7	310	Corn Sales	0	5,000	0	6,000	0	0	-6,150	0
8	311	Soybean Sales	0	0	0	0	0	0	0	0
9	312	Wheat Sales	0	0	0	0	0	0	0	0
10	313	Hay Sales	0	0	0	0	0	0	0	0
11	319	Other Crop Sales	0	5,000	0	0	0	0	0	0
12	330	Hogs Sold	0	10,000	0	55,386	0	58,137	328,109	0
13	331	Low Value Hogs	0	0	0	187	0	161	5,451	0
14	332	Feeder Pigs Sold	0	500	0	0	0	0	0	0
15	335	Weaning Pigs Sold	0	0	0	0	0	0	0	0
16	336	Cattle Sold	0	0	0	0	0	0	0	0
17	339	Other Livstk Sales	0	0	0	0	0	0	0	0
18	340	First CARCASSTrait	0	0	0	0	0	0	0	0
19	342	Carcass Premium	0	0	0	1,760	0	0	0	0
20	344	Percent Lean	0	0	0	0	0	0	0	0
21	346	Backfat	0	0	0	0	0	0	0	0
22	348	Sort Loss	0	0	0	-1,368	0	-1,400	-6,752	0
23	350	Fat Free Lean Indx	0	0	0	0	0	0	0	0

Save Calc Sch F New File Repeat Printer Setup

Save As Print Build % Change Exit

Range name test 2016  
File type Excel (ver 5.0)

- Use the build command to load the current company's actual data into the budget screen.
  - Include any divisions or centers you want to use. You can create as many budgets as you want, as long as you give them different names.
  - You will probably need at least one budget that includes the entire operation.
- Move around the screen and change the numbers to reflect what you expect in the coming year.
- Some months will probably show a negative balance on the Net Change Line.
  - In those months, you will have to make entries showing increased borrowing or withdrawals from savings in order to balance the budget.
- Once the budget is correct, select save as and name the budget.
  - Budgets can be printed or emailed to lenders as needed.
  - You can recall the saved copy at any time to make changes.
  - The Ledger Account Summary Report will compare your budget values to actual results.
- Since budget files are stored in a Microsoft Excel (XLS) format, if you prefer, you can also work with them directly in the Excel program.
  - Use the TransAction Plus Budget module to create a spreadsheet that matches your chart of accounts.
  - Load the spreadsheet into Excel to incorporate your own formulas and linked worksheets.
  - Leave your modified budget file in your FBS data directory.
- As long as you don't add new lines to your Excel spreadsheet, the Ledger Account Summary Report will continue to read and compare your budget numbers to actual performance.

# What is Life Cycle Budget

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It is an interactive planning and performance monitoring platform designed to tightly integrate with your FBS management information system

With LCB you can evaluate not just a single budget scenario, but multiple projections and plans, with forecasts that roll through multiple years

Projections can be compared to the actual numbers as they are updated in the actual accounting records. There are several points you can monitor: Cash flow, pig flow, feed consumption, Income Statement, Cost analysis, sales performance, growth rate, death loss

# Process of Life Cycle Budget

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Gather actual or known expenses

Create production plan

Have an input purchasing plan

Plan your over head costs

Have a marketing plan

Have a financial plan

Create your budget

Review/re-forecast above plans

# Must haves and optional data

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## Transaction Plus

### Must have:

Ledger accounts

Centers

### Optional

Prior year accounting data

## Crop Audit

### Must have:

- Fields
- Crop centers

### Optional:

- Specific inputs

## Smart Feeder

### Must have:

Rate of gain

Feeding centers

Complete planning module

### Optional:

Specific feed ingredients

# Scenario

Everything is built off of a scenario

- Uses of scenarios
  - Baseline
  - Simulate major weather/market events
  - Compare strategic plans
  - YTD
  - Partial Budget

Always begin with scenario #1

Should not change list from year to year

Scenarios stay from year to year

(RF115) Scenario Maintenance

Scenario	Description	Min. Bal.
1	First Scenario	0.00
2		0.00
3		0.00
4		0.00
5		0.00
6		0.00
7		0.00
8		0.00
9		0.00
10		0.00

Source Scenario Number:

Destination Scenario Number:

Save Close Delete Clone Scenario

# Template

(RF115) LCB Template Maintenance

Description	Account Range
Liability Accounts for Loans:	203??, 204??, 26???
Expense Accounts for Interest:	80???
Un-Linked Income Accounts:	30100-49999
Un-Linked Expense Accounts:	50000-74090

  

10101 RFI-FCS Checking Acct
10121 STTL-FCS Checking Acct
20000 LIABILITIES
20100 Acct Payable Non Linked
20200 Acct Pay Linked
20300 RFI Op Notes
20310 RFI Breeding Stock note
20350 STTL Master Note
20355 STTL FCS Land Note
20356 STTL FCS Acreage Purch
20357 STTL FCS Sow Unit Const
20360 RTR Master Note
20370 RTR Truck Notes
20400 Seed Loans
20410 Equipment Loans
20420 Structures Loans
20900 Vehicle Loans
21400 PAYROLL LIABILITIES
21405 Fed Inc. Tax W/H
21410 FICA
21420 Medicare
21425 State Withholding
21430 FUTA
21440 SUTA
21450 EmpE Health Ins
21455 EmpE Life Ins
21460 Workers Comp
21470 Garnishments
21480 Simple

Save Cancel

Fill in the appropriate ledger accounts and then build your budget!

After the template is complete you can start building your budget



## CASH FLOW BUILT FROM BUDGET

P0153 Cash Flow Budget Report - Scenario - 1 First Scenario													[X] [Y] [Z]	
Accounts	January	February	March	April	May	June	July	August	September	October	November	December		
25000 Payroll Disbursements	0.00	0.00	27,143.52	0.00	0.00	5,786.40	0.00	1,801.13	0.00	0.00	0.00	4,548.57		
25000 Payroll Revenue	0.00	0.00	0.00	0.00	0.00	5,786.40	-1,000.04	1.20	0.00	0.00	0.00	0.00		
25000 Payroll Net Income	0.00	0.00	0.00	0.00	0.00	0.00	-328.6726	0.00	0.00	0.00	0.00	0.00		
28000 Interest Income	97,991.00	121,348.10	103,755.75	101,836.04	111,413.75	92,525.26	0.00	87,832.73	112,791.71	117,483.13	113,306.30	103,686.95		
40000 PERSONAL REVENUE														
50000 EXTERNAL PURCHASESSES														
50000 FEE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	690.25	101.41	0.00	0.00	0.00		
50010 Feed Inc.	0.00	-888.71	-1,107.74	-1,406.98	-1,634.96	951.93	-1,082.16	659.33	0.00	0.00	0.00	0.00		
50015 Feed Account														
60000 ANIMAL HEALTH	0.00	0.00	741.48	147.28	0.00	795.73	123.36	200.66	436.30	591.12	0.00	0.00		
60001 AAQ Pharmaceutical Inc.	1,822.28	0.00	4,562.79	2,081.80	14,798.14	23,616.29	13,791.29	3,740.93	14,275.62	9,649.62	7,649.70	5,274.79		
60004 AAQ Supplies Inc.	265.34	490.11	410.64	161.26	0.00	6,409.72	976.01	92.36	3,527.40	3,500.44	461.00	1,189.73		
60007 AAQ Lab Services Inc.	112.82	0.00	0.00	67.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
60009 AAQ Pet Consulting	2,430.52	0.00	1,950.06	1,336.09	0.00	0.00	947.80	0.00	2,960.52	0.00	0.00	3,081.48		
60009 AAQ Pet Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
60000 PPD LIVST. GENETICS														
60010 PPD Services	8,240.55	5,330.85	4,393.52	12,088.41	3,485.99	5,706.72	4,724.97	5,644.10	4,476.79	6,177.77	7,621.96	4,766.97		
60015 Multiplication Fee	3,581.01	2,812.88	3,010.06	8,833.99	3,093.75	3,439.14	2,593.43	3,252.75	2,404.09	2,781.03	4,645.25	2,462.44		
60000 PPD CRIP INPUTS														
60015 Craps Seed Non-Lok	0.00	0.00	0.00	0.00	0.00	0.00	16,626.06	0.00	0.00	0.00	0.00	0.00		
60040 Probate Seed	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-1,529.64		
60000 PPD OTHER COSTS														
60010 Feed Consulting	15.09	763.91	0.00	3,472.77	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,014.06		
60000 Custom Hse Inc.	394.00	0.00	0.00	0.00	0.00	0.00	210.00	0.00	238.00	0.00	0.00	1,620.00		
60000 Fight 1 Testing	586.20	626.10	631.50	623.10	741.60	331.15	1,105.30	900.60	450.60	573.90	505.65	1,048.00		
60001 Trucking/STMGCO	1,929.00	1,290.00	1,849.00	1,326.00	1,220.00	1,225.00	1,950.00	1,190.00	1,780.00	975.00	1,150.00	790.00		
60042 Trucking-Gary	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,700.00		
60044 Trucking-Mel Hoge	7,866.00	6,996.40	5,597.15	5,022.00	4,826.25	2,940.00	2,022.85	2,401.41	1,324.70	0.00	0.00	0.00		
60044 Trucking-Mel Hoge	5,900.00	7,535.00	5,590.75	4,950.00	5,559.00	5,540.00	7,480.00	7,590.00	7,200.00	6,675.00	4,900.00	2,195.00		
60000 Trucking-Feder Pops	1,200.00	1,200.00	1,600.00	1,200.00	1,200.00	0.00	0.00	1,200.00	0.00	1,200.00	0.00	1,200.00		
60046 Trucking-Feder Pops	0.00	0.00	525.00	450.00	225.00	0.00	0.00	450.00	450.00	450.00	450.00	450.00		
60047 Trucking-Feder	7,421.79	8,969.40	5,509.54	6,136.86	6,878.68	6,244.08	5,271.24	5,195.36	3,802.44	3,201.66	3,304.50	2,884.96		
60000 Feed Prod	7,537.59	11,119.79	754.32	1,043.07	2,622.68	3,080.47	1,263.57	4,843.79	2,004.00	4,891.17	8,884.72	16,306.95		
60004 Feed Prod-Net	2,119.23	1,891.14	1,720.46	1,886.15	1,964.14	2,700.96	1,862.18	2,841.46	1,899.37	1,487.79	1,534.34	1,534.34		
60000 Insurance General	24,521.75	22,986.50	24,099.75	0.00	24,099.75	1,010.00	0.00	4,386.50	0.00	0.00	0.00	20,000.00		
4	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000		
Close	Print	Range	Printer Setup											

# The Budgeting Menu

- Budget Record Types
  - Crop operations harvest/apply inputs
  - Purchase crop inputs
  - Crop usage
  - Loan
  - General input
  - Feed requirement
  - Crop inventory
  - Beginning bank balance
  - Crops input inventory
  - Crop transferred to feed usage
  - General inputs inventory
  - Feed requirements inventory

- Input vs Edit

(RF115) Budgeting Menu

Budget Input Menu

- Budget Record Input
- Asset Record Input
- SF Planning Input

Budget Edit Menu

- Budget Record Edit
- Asset Record Edit
- SF Planning Edit

Budget Report Menu

- CashFlow Budget Report

Select

Exit

Search

Scenarios

Build Budget

Press F1 for Help

LCB Template

Roll Over Setup

Roll Over

Set Budget Year: 2015

Select Scenario: 1 First Scenario

Beginning Date: 01/01

Ending Date: 12/31

Set Budget Record Type: 1 Crop Operation Harvest/Apply Inputs

Current Tasks

None

Scenario	Control	Date	Record Type	Sub Type

# Reports that work with LCB

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Income Statement

Balance Sheet

Ledger Account summary

Crops input inventory

Crops inventory report

Ingredient summary