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#### A. Organization


1. Setup revised department structure
2. Setup revised “Chart of Accounts”
  - a. Document Line-Item Definitions
  - b. Document “Chart of Accounts”
  - c. Document training handout (“How to Code”) for Department Managers
3. Recast FY financials into new COA

#### B. Forms Creation

1. Salary & Wage Worksheet
2. Operating Budget Line-Item Expense Worksheet
3. Department Budget Worksheet (including assumptions section)
4. Sales Budget Worksheet
5. Master Budget Worksheet (Budget Roll-up)

#### C. Budgeting Work Steps

1. Create Sales Forecast
  - a. Meet with Salesperson 1, Salesperson 2, Salesperson 3
  - b. Develop Sales Assumptions
  - c. Complete Sales Budget Worksheet
2. Create Expense Budgets for each department
  - a. Review A/P and contracts for fixed costs – create appropriate Operating Budget Line-Item Expense Worksheets
  - b. Review payroll records and “Employee Profile” and create Salary and Wage Worksheets
  - c. Enter sales forecast figures on Operating Budget Line-Item Expense Worksheets

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- d. Interview department managers and staff, review historical records and compare trade financial ratio reports to develop assumptions for expenses budgeted based upon percentage of sales ratios; enter those assumptions on the appropriate Operating Budget Line-Item Expense Worksheets and extend the total budget amounts.
  - e. Enter the total budgets for each expense line item and salary or wage expense line item into the Department Budget Worksheet (using MSEXCEL cut & paste) until all expense item has a budget.
3. Create Master Budget
  - a. Load the Sales Budget Worksheet and each Department Budget Worksheet into the Master Budget Worksheet in the places indicated so that all figures “roll-up” into the main budget screen.
  - b. Review all figures and proof back to source documents.
  - c. Repeat for all scenarios (A, B, C).
4. Analyze Budgets and Adjust for Desired Results
5. Obtain senior approval.
6. Publish & assign to directors and department managers.
7. Update a minimum of Annually.