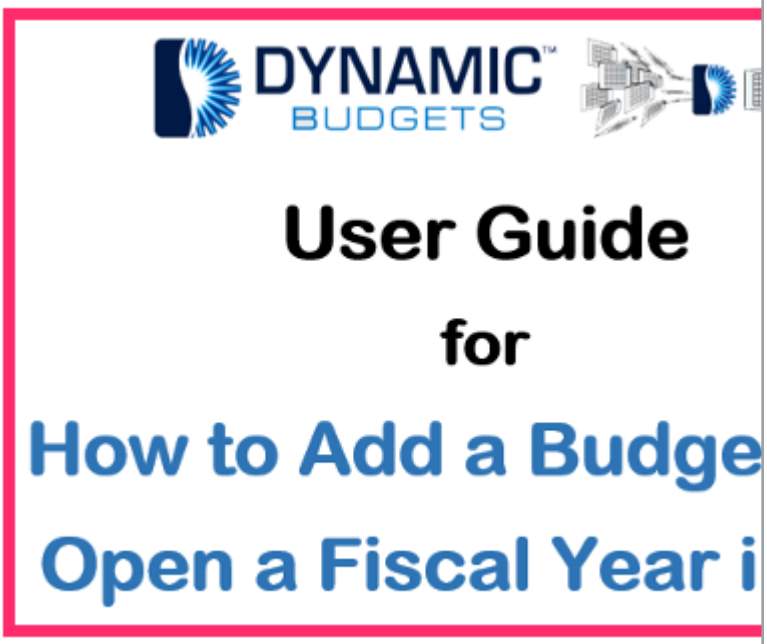
UG-How to Add a Budget and Open a Fiscal Year in GP

zgidwani

1

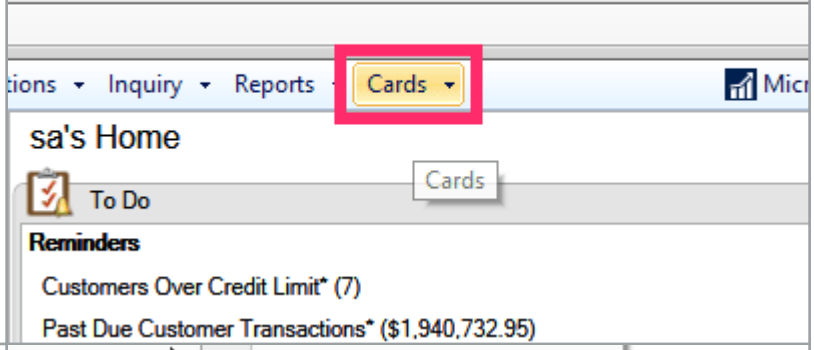
Dynamic Budgets User Guide for How to Add a Budget and Open a Fiscal Year in GP



2

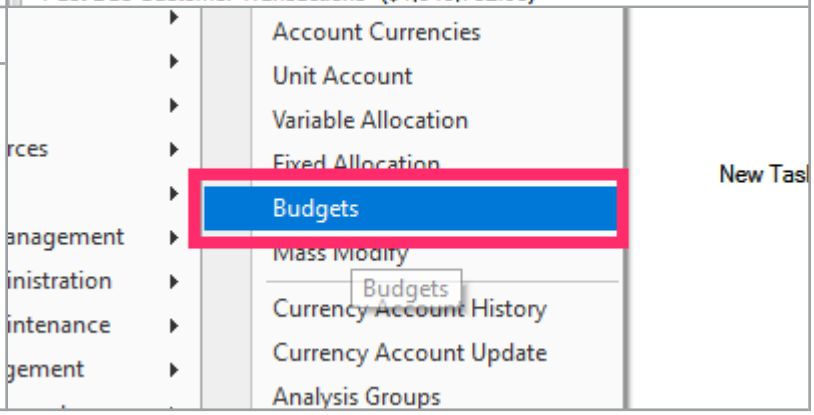
There are 2 ways to get to the Budget Maintenance screen in Microsoft Dynamics GP.

1. Click on Cards.



3

Click on Financial, Budgets.

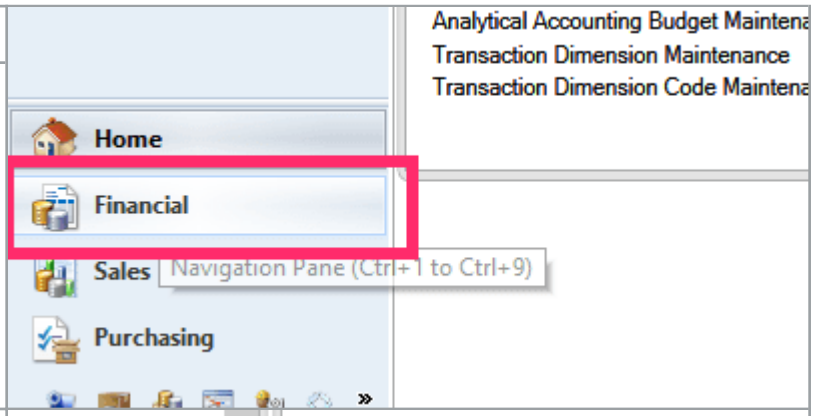


UG-How to Add a Budget and Open a Fiscal Year in GP

zgidwani

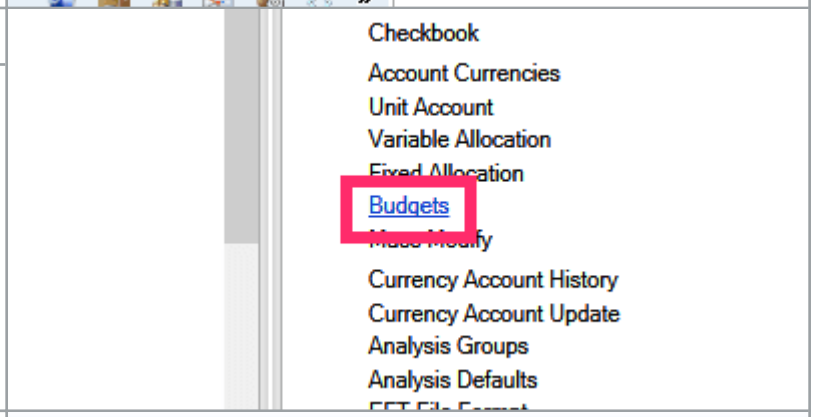
2. Click on the Financial Tab in the lower left corner.

4



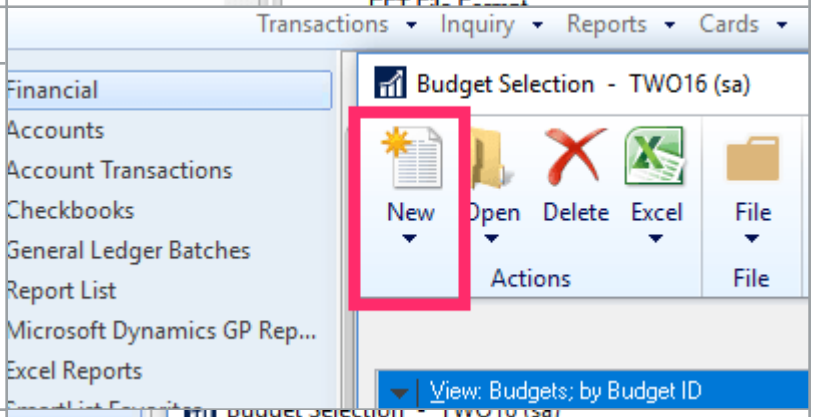
Click on Budgets from the Cards Section.

5



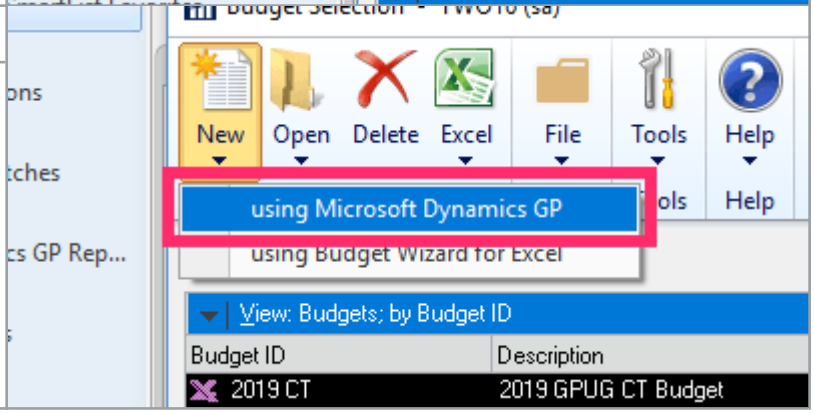
In the Budget Selection window, click on New.

6



Click on using Microsoft Dynamics GP.

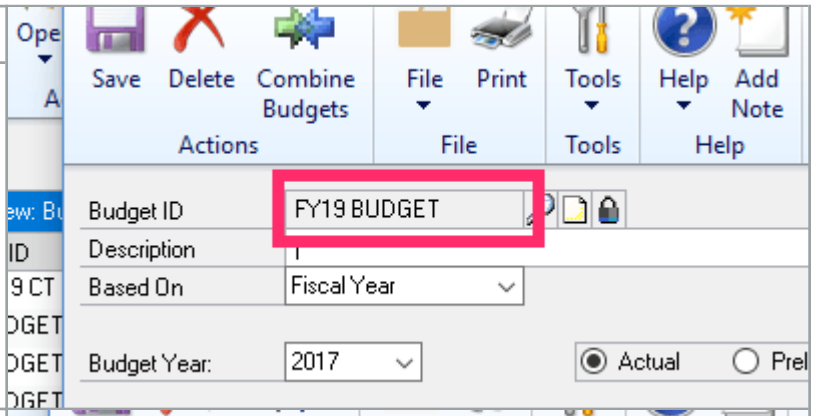
7



Type the Budget ID (max 15 characters).

In this example, we will use FY19 BUDGET.

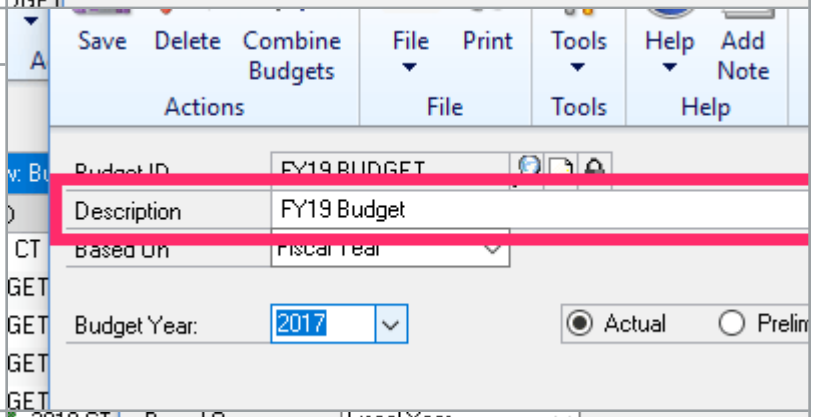
8



Type the Budget Description (max 30 Characters).

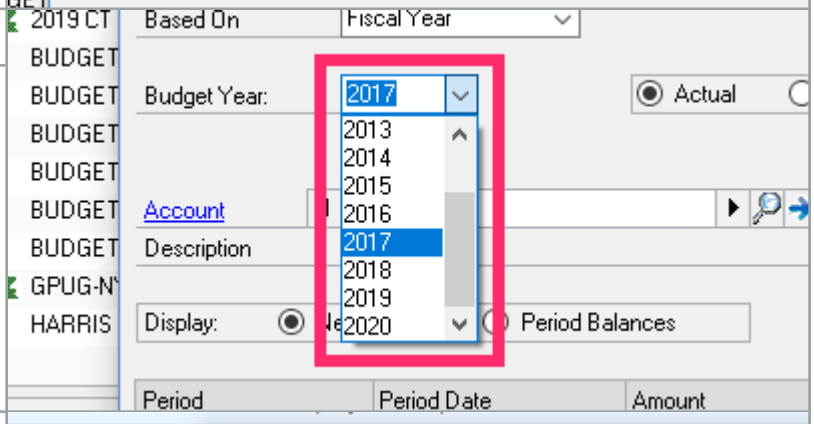
In this example, we use FY19 Budget.

9



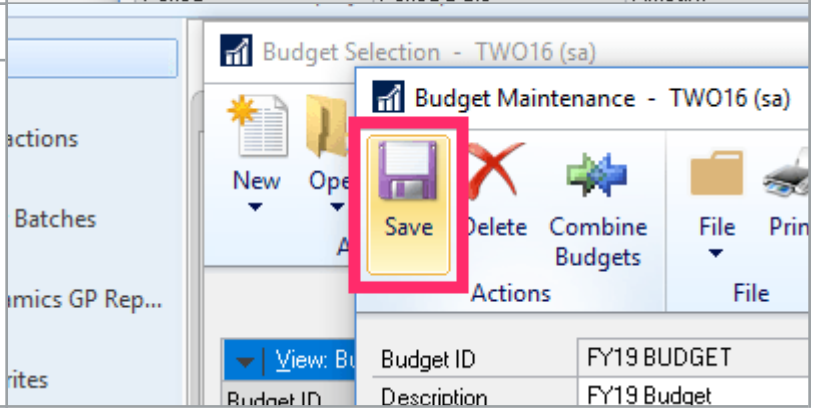
From the Budget Year dropdown menu, select the appropriate fiscal year.

10



Click on Save.

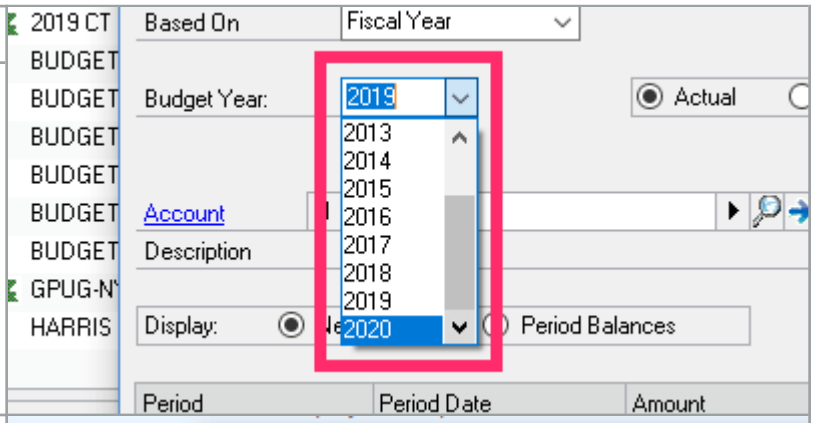
11



Note: If the desired fiscal year does not exist, just temporarily park it on any year and click Save.

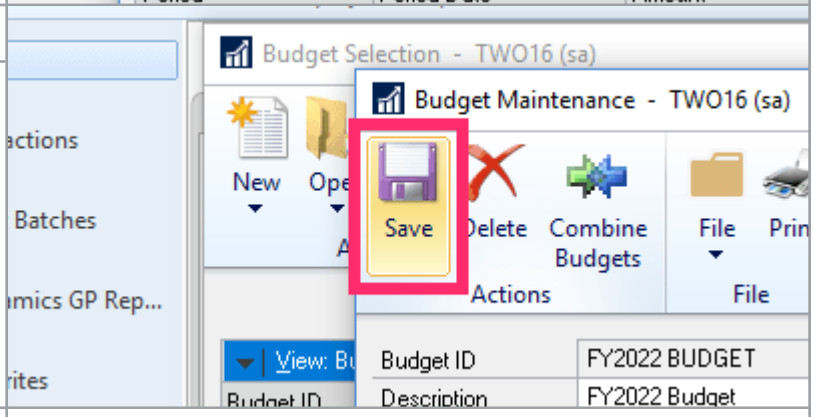
In this example, we created a FY2022 Budget, but 2022 is not available in the Budget Year dropdown menu.

12



13

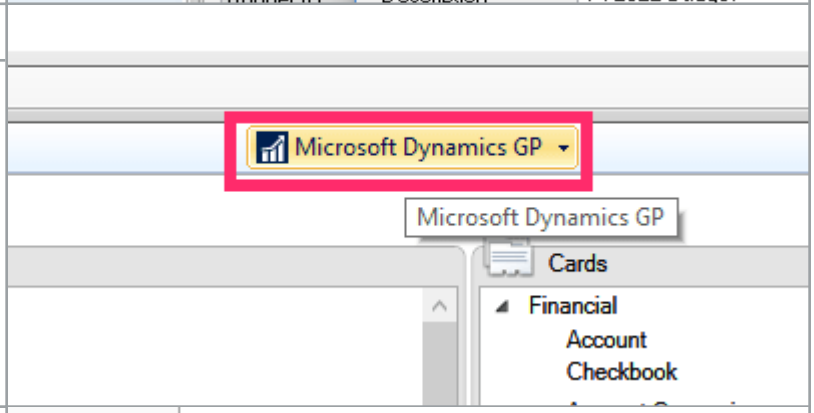
Click on Save.



14

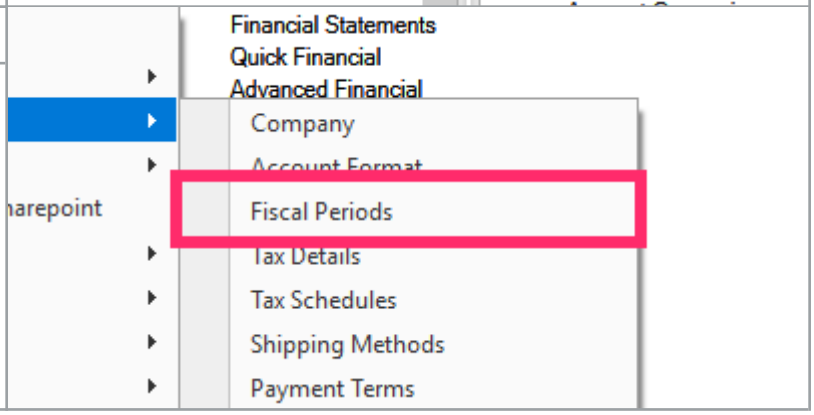
To Add the Missing Fiscal Year:

Click on Microsoft Dynamics GP.



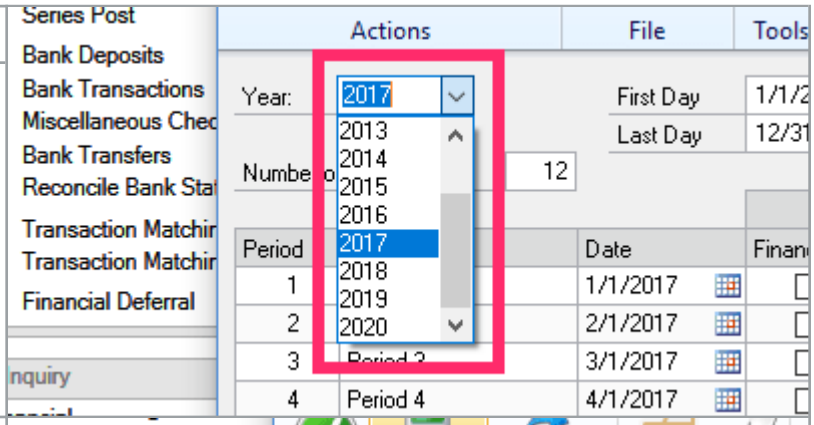
15

Click on Tools, Setup, Company, Fiscal Periods.



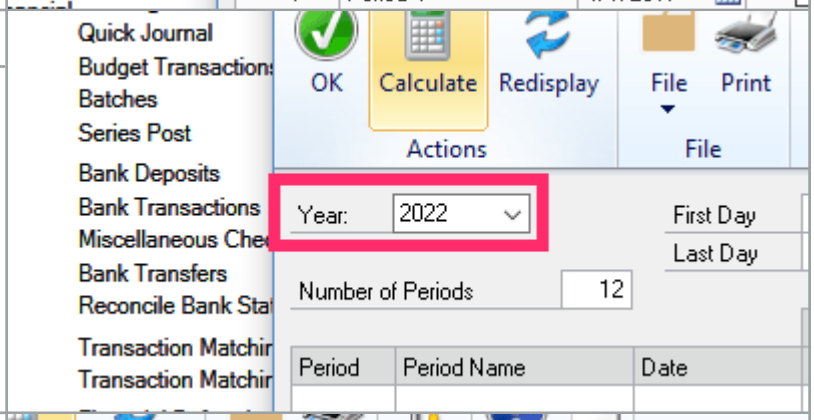
16

Click on the Year dropdown menu. Verify the missing year (2022) is not listed.



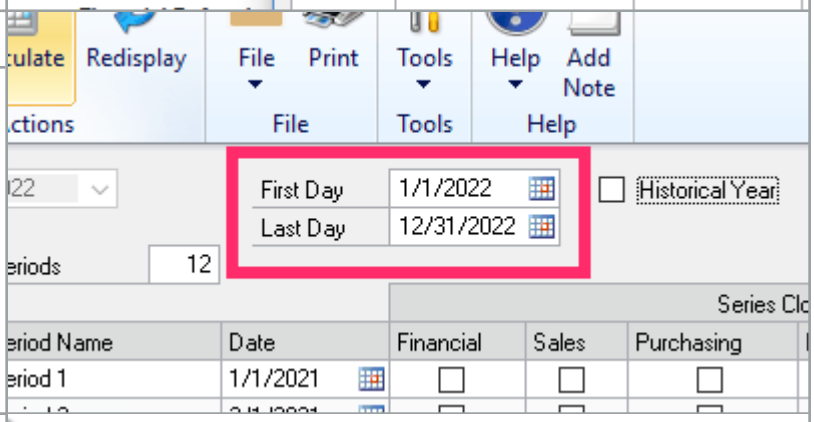
17

Type the desired year into the Year Field.



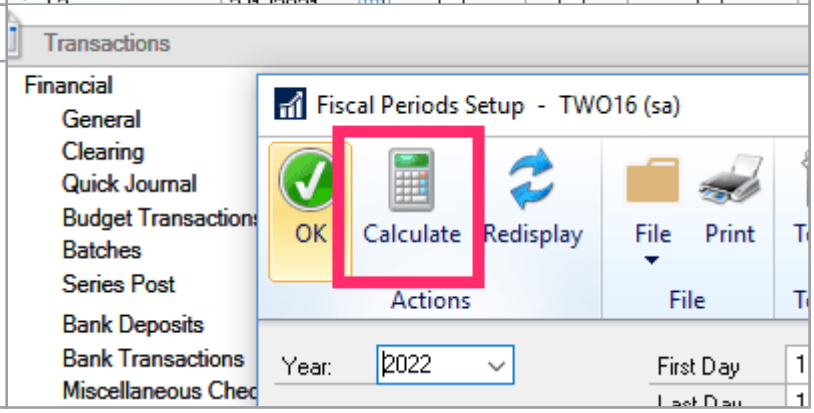
18

Verify First Day and Last Day fields are accurate. Make changes, if necessary.



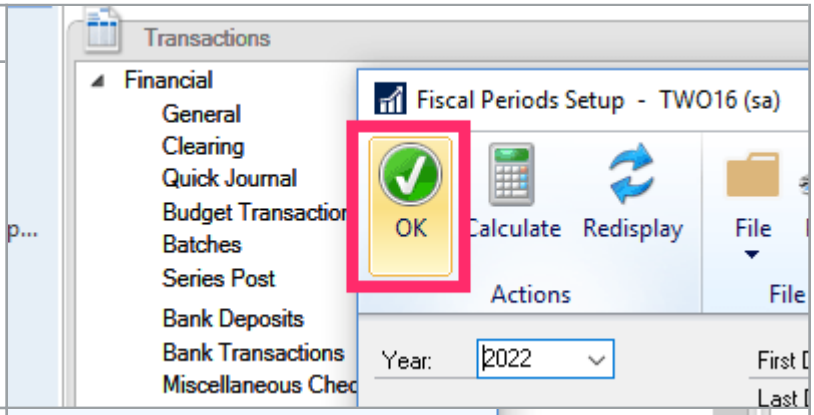
19

Click on Calculate.



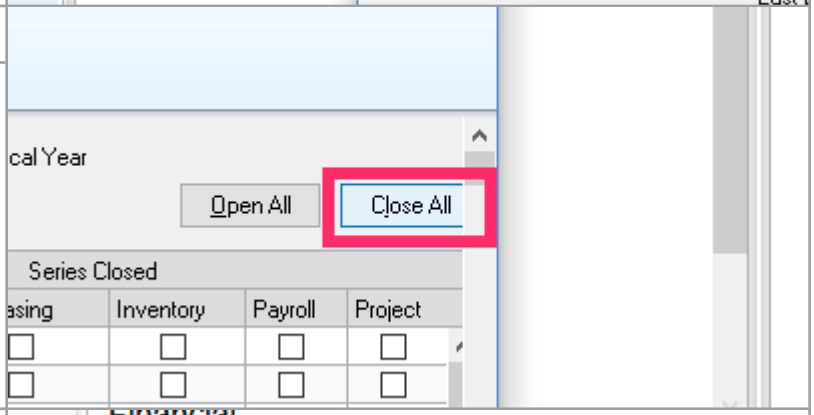
Click on OK.

20



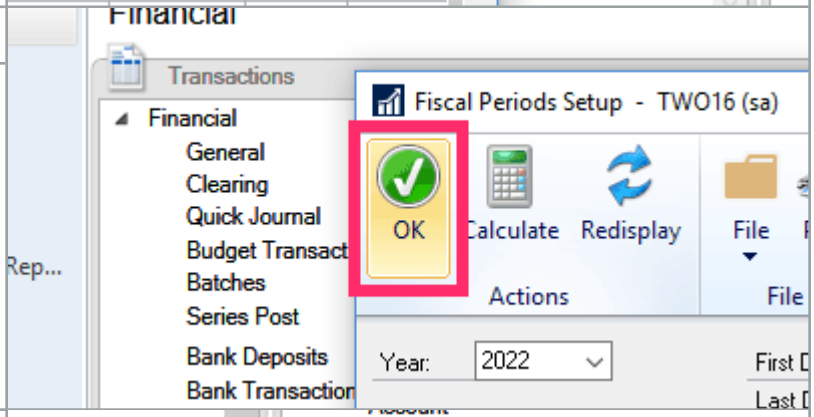
Click on Close All.

21



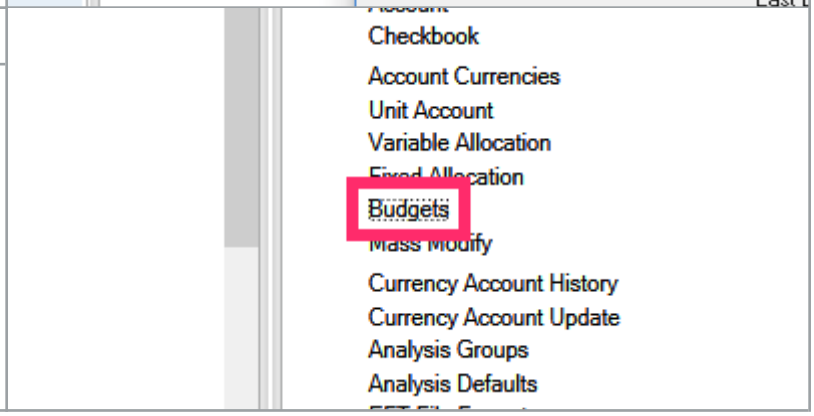
Click on OK.

22



Click on Budgets.

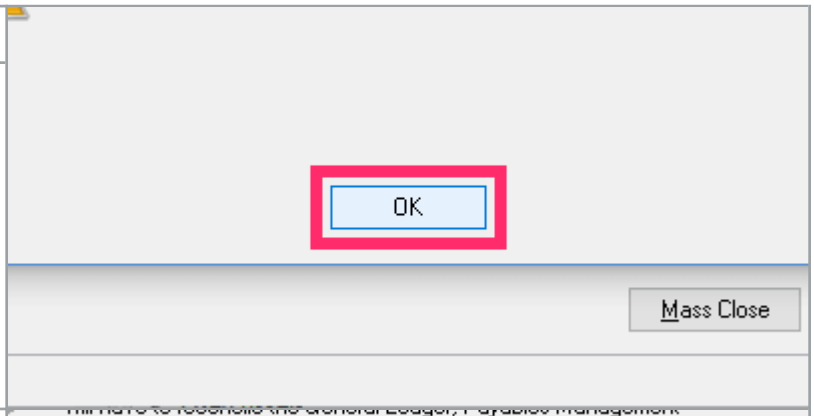
23



A message will appear that reads, All years will be created again. This may take some time.

Then click on OK.

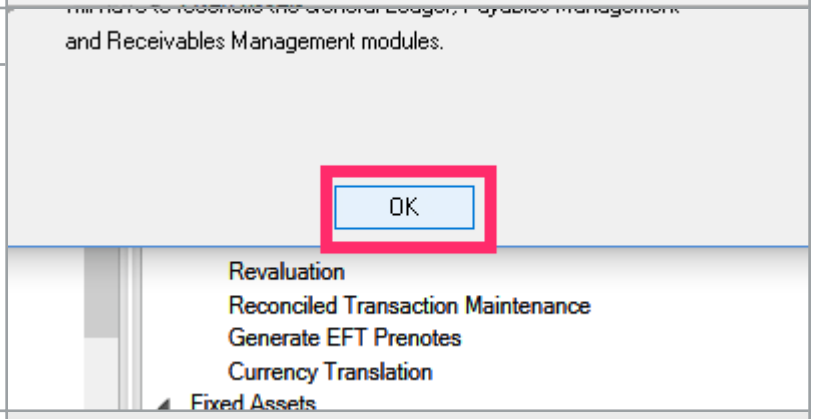
24



Another message will appear that reads, these changes will cause period balances to be incorrect. You will have to reconcile the G/L, Payables Management and Receivables Management modules.

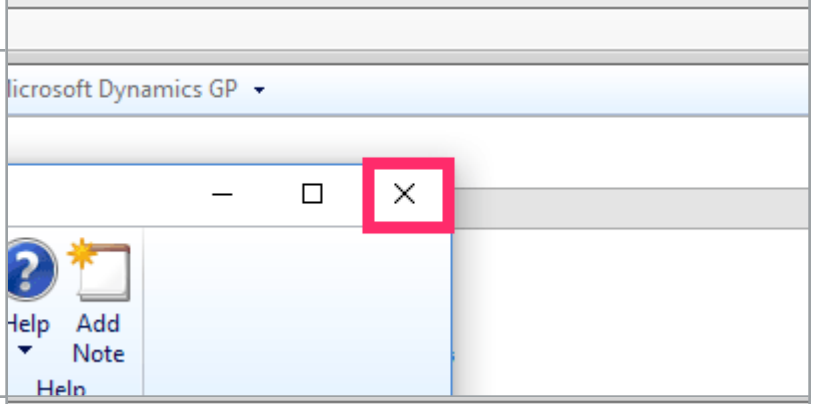
Click on OK.

25



Click on the X to close the Budget Maintenance window.

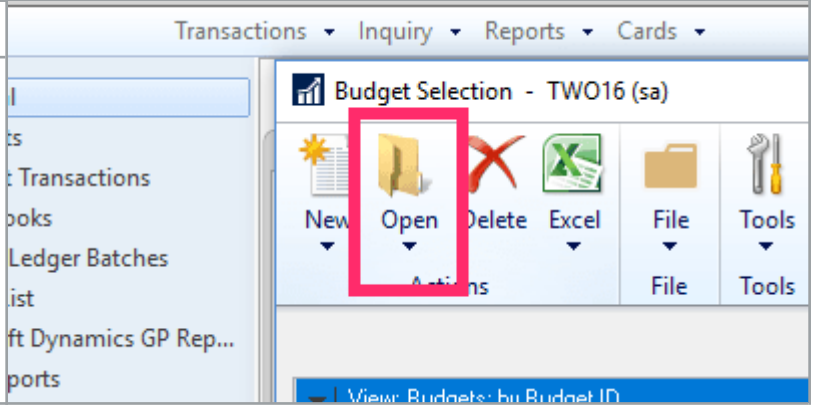
26



From the Budget Selection window,
highlight the desired Budget.
Click on the Open button.

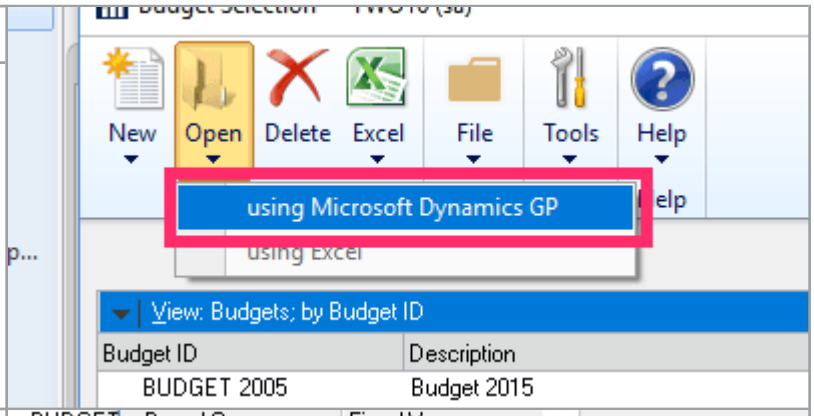
In this example, select FY2022 BUDGET.

27



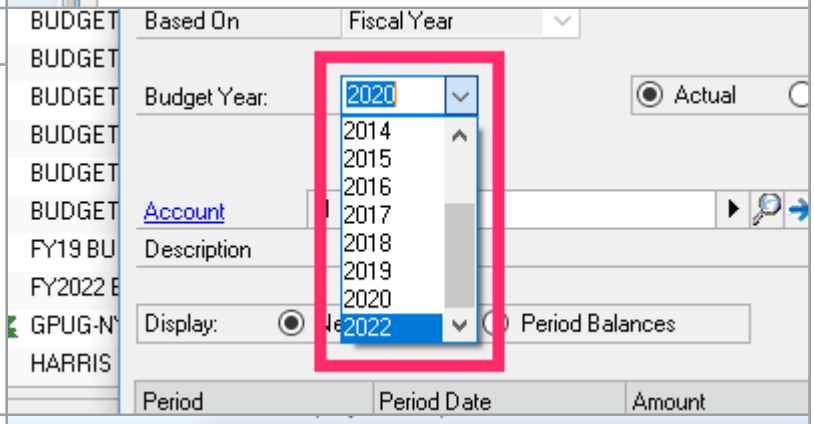
28

Click on using Microsoft Dynamics GP.



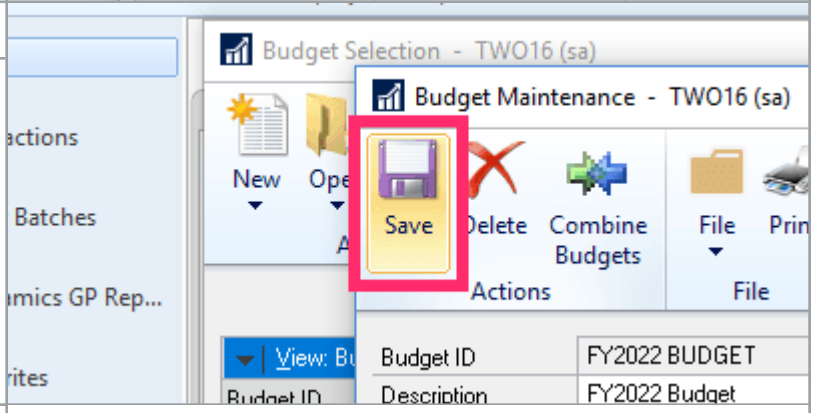
29

From the Budget Year dropdown menu, select 2022.



30

Click on Save.



31

That's It. You're Done.