



NETSUITE ADVANCED FINANCIALS

Complement NetSuite with Budgeting, Expense Management, Flexible Billing and Statistical Account Functionality

NetSuite Advanced Financials brings complementary financial management functionality to NetSuite, including budgeting, expense allocations and amortization, flexible billing management and statistical accounts.

It helps ensure strong financial management by managing and monitoring budgets versus actuals. With expense management capabilities, NetSuite Advanced Financials provides sophisticated expense allocations that make it simple to assign expenses based on typical weightings, while amortization schedules enable expenses to be amortized over time with ease.

Key Capabilities

- Supports management of multiple budgets.
- Enables monitoring of budget versus actual in real-time.
- Allocate expenses by GL account, class, department and location.
- Link amortization schedules to bills, bill credits, jobs and more.
- Set up flexible billing schedules.
- Allows assignment of billing schedules based on sales order line items.
- Integrates billing with sales commissions and sales forecasts.
- Statistical accounts to store non-monetary values.

With NetSuite Advanced Financials, finance departments can further automate billing processes and eliminate the manual work typically associated with billing customers. It enables the creation of highly customized billing schedules and templates, and automates the creation of invoices based on different types of orders. It even provides milestone billing schedules that ensure work is billed as it is completed according to a service contract. Also, perform advanced allocations using statistical accounts.

Budget Management and Reporting

- NetSuite Advanced Financials makes it easy to track and manage budgets.
- Simply enter budgets for accounts on a single screen, or use the Copy Budgets feature to rapidly create an entire budget based on another budget, or on actuals together with an uplift/downlift. Alternatively, create budgets in Excel and import them via CSV.
- The Multiple Budgets feature allows you to set up and report on more than one budget

Key Benefits

- Get clear real-time visibility into budgets.
- Improve productivity with automated expense allocation and amortization.
- Spend less time on manual billing processes.
- Calculate allocations dynamically using statistical accounts.

for the same set of criteria, such as typical budget or a conservative budget scenario.

- For budget reporting, NetSuite Advanced Financials provides Budget Income Statement and Budget vs. Actual reports, and enables you to create your own specific budget reporting.

Expense Allocations

- With NetSuite Advanced Financials Expense Allocations, it's easy to enter expenses without assigning them to classes, departments or locations, and later allocate them according to a weighted formula. Allocation schedules

The screenshot displays a 'Budget vs. Actual' report in NetSuite. The report is organized into a table with the following columns: Financial Row, Amount, Budget Amount, Amount Over Budget, and % of Budget. The data is categorized into Ordinary Income/Expense, Income, Cost of Sales, and Expenses.

Financial Row	Amount	Budget Amount	Amount Over Budget	% of Budget
Income				
4000 - Revenue				
4000 - Revenue	\$253,216.45	\$446,250.00	(\$193,033.55)	56.74%
4002 - Software License/Subscription	\$324,880.12	\$593,333.31	(\$268,453.19)	55.89%
4004 - Maintenance	\$22,055.43	\$17,500.00	\$4,555.43	120.89%
4006 - Professional Services	\$828,453.81	\$1,983,333.31	(\$1,154,879.50)	41.77%
4008 - Reports	\$0.00	\$583.31	(\$583.31)	0.00%
Total - 4000 - Revenue	\$1,428,615.81	\$3,038,999.93	(\$1,610,384.12)	47.35%
Cost of Sales				
5000 - Freight & Delivery	\$320.00	\$0.00	(\$320.00)	0.00%
Cost of Goods Sold	\$50,470.06	\$64,166.69	\$13,696.63	125.45%
Total - Cost of Sales	\$50,790.06	\$64,166.69	\$13,376.63	126.39%
Gross Profit	\$1,377,825.75	\$2,974,833.24	(\$1,597,007.49)	46.44%
Expenses				
6017 - Travel Expenses	\$0.00	\$233,333.31	(\$233,333.31)	0.00%
6020 - Automobile Expense				

Statistical accounts can be used for reporting non-monetary values.

