## Exercise 1: Configure Basic budgeting components

You need to configure the basic budgeting for your company. Select USMF to practice and learn how.

### Instructions

1. Navigate to **General ledger > Journal setup > Journal names**.
2. Select **New**
3. In the **Name** field, enter **'CPBud.'**
4. In the **Description** field, enter **'Contoso Pharmaceuticals Budget Journal.'**
5. In the **Journal type** field, select **'Budget.'**
6. In the **Voucher series** field, enter or select a value.
7. Close the page
8. Navigate to **Organization administration > Setup > Financial reasons**.
9. Select **New**
10. In the **Reason code** field, enter **'Bud.'**
11. In the **Default comment** field, enter **'Budget Demos.**'
12. Select the **Ledger** check box.
13. Close the page
14. Navigate to **Budgeting > Setup > Basic budgeting > Budget models**.
15. Select **New**
16. In the **Budget model** field, enter **'Sales.'**
17. In the **Name** field, enter **'Sales Department.'**
18. Select **New**
19. In the **Budget model** field, enter **'Marketing.'**
20. In the **Name** field, enter **'Marketing Department.'**
21. Select **New**
22. In the **Budget model** field, enter **'HQ.'**
23. In the **Name** field, enter **'Main Office.'**
24. Close the page
25. Navigate to **Budgeting > Setup > Basic budgeting > Budget codes**.
26. Select **New**
27. In the **Budget code** field, enter **'OB.'**
28. In the **Description** field, enter **'Original Budget.'**
29. In the **Budget type** field, select **'Original budget.'**
30. Select the **Set as default code** check box.
31. In the **Reason code** field, enter or select **'Bud.'**
32. In the **Workflow** field, select **Budget register entry workflow**.
33. Select **New**
34. In the **Budget code** field, enter **'Rev.'**
35. In the **Description** field, enter **'Budget Revision.'**
36. In the **Budget type** field, select **'Revision.'**
37. Select the **Set as default code** check box.
38. In the **Reason code** field, select a value.
39. Select **New**
40. In the **Budget code** field, enter **'Trn.'**
41. In the **Description** field, enter **'Budget Transfer.'**
42. In the **Budget type** field, select **'Transfer.'**
43. Select the **Set as default code** check box.
44. In the **Reason code** field, enter or select **'Bud.'**
45. Close the page
46. Navigate to **Budgeting > Setup > Basic budgeting > Dimensions for budgeting**.
47. If you already have demo data, you may skip steps 48-51 and select **Cancel**.
48. In the list, select **MainAccount**.
49. In the list, select **Department**.
50. Select à to add to budget dimension.
51. Select **OK**
52. Navigate to **Budgeting > Setup > Basic budgeting > Budget allocation terms**.
53. Select **New**
54. In the **Budget allocation term** field, enter **'6040.'**
55. In the **Description** field, enter **'60% 40%**.'
56. Select **Add**
57. Set **Percent** to '60.'
58. In the **Department** field, enter or select a value.
59. Select **Add**
60. Set **Percent** to '40.'
61. In the **Department** field, enter or select a different value.
62. Close the page
63. Navigate to **Budgeting > Setup > Basic budgeting > Budgeting parameters**.
64. In the **Budget journal** field, enter or select **CPBud**.
65. Close the page