Life Cycle Budget

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What is Life Cycle Budget

- 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

- 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

Transaction Plus

Must have:
- Ledger accounts
- Centers

Optional
- Prior year accounting data

Crop Audit

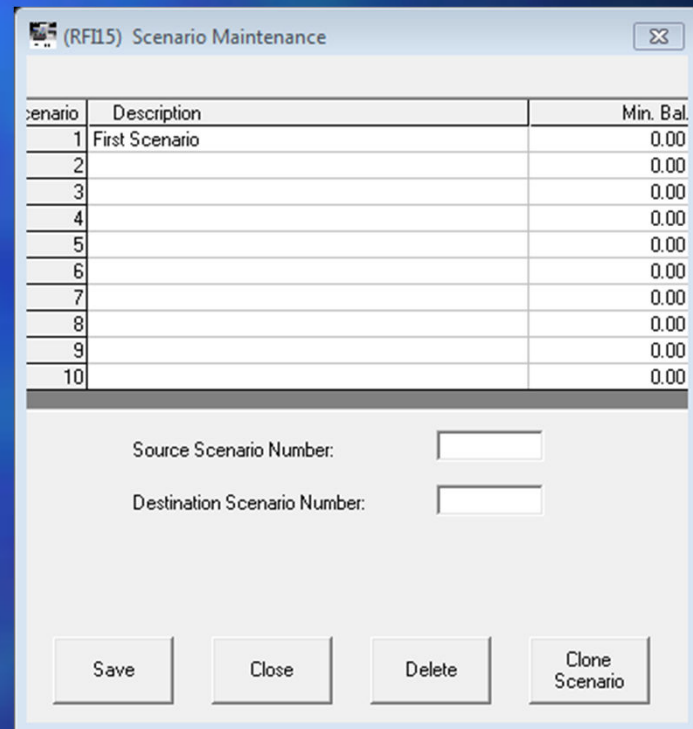Must have:
- Fields
- Crop centers

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

Template

- Fill in the appropriate ledger accounts and then build your budget!
- After the template is complete you can start building your budget

Build from actual and then run cash flow

Building the budget from actual

Cash Flow built from budget

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
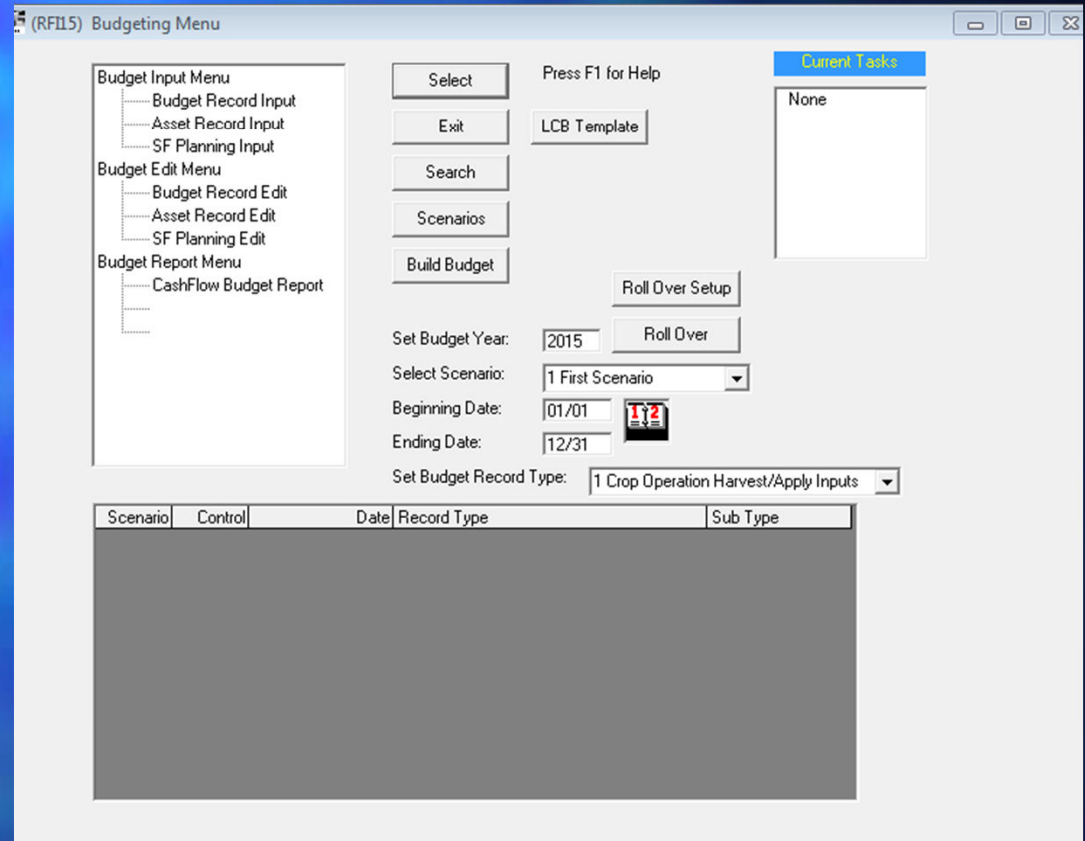
Reports that work with LCB

- Income Statement
- Balance Sheet
- Ledger Account summary
- Crops input inventory
- Crops inventory report
- Ingredient summary