Creating Accounting Transactions

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If you've read through our Getting Started With Accounting guide, you should be somewhat familiar with the concept of accounting transactions in Farmbrite. Essentially, you'll add income and expense transactions to your accounting system, which will then total to a profit or loss. These transactions are used for many aspects of accounting. They create your charts and graphs, populate your accounting categories, and eventually flow into your P&L Statement, Cash Flow, Tax Summary, and other financial reports. The first step towards all those is to create your transactions.

Transactions can be added in three ways.

1. **Individually on the Accounting Dashboard** - You'll click a button to "Record a Transaction" and supply details for each transaction.

2. **In bulk by importing on the Accounting Dashboard** - You can upload a spreadsheet of data to add multiple transactions at once. This can also be used to bulk update transaction you already have in Farmbrite.

3. **Individually on pages where the income or expense should be associated** - For example, you might record the expense of livestock feed on the animal's page, or of equipment maintenance and repairs in your Resources section.

We will outline each method below with step by step instructions.

*Be aware that you may use **any combination of these methods at any time** to add your transactions. No matter what method you choose, your transactions will show in those charts, graphs, reports, and your P&L statement. The decision is up to your preference, and you can use whichever method you like, whenever you like.*

Adding Transactions on the Accounting Dashboard

The first method for adding transactions is directly from your Accounting Dashboard. Select Accounting in the main menu, and then click the green button to Record a Transaction. A new window will open asking for details about the transaction. You can supply the following information:

- Type of transaction - Is it Income or Expense?
- Amount of the transaction - How much was it for?
- Date of the transaction - When did the transaction take place?
- Reporting Year - What year should this transaction be added to? If you buy seeds in December for next year's crop, you may want to select the upcoming year to more accurately track your costs for that season.
- Customer/Payee information - Who did you pay, or who paid you?
- Category of the transaction - How should this transaction be categorized for your charts and reports? Check out this article for more information on how this can be used.
- Optionally choose to split the transaction into multiple categories by using the Split Transactions button. Read all about how you can use this in this article.
- Associate the transaction with an animal, crop, field, or resource.
- Check Number - if you were paid with a check, or paid someone else by check, record it here for easier searching later.
- Keywords to use when searching for this transaction later - You can add multiple by separating them with a comma.

- <u>Description</u> of the transaction - to add more detailed information about the transaction that does not fit one of the other fields.
- <u>Attach Image</u> - You can attach an image of the receipt for this transaction. While it won't parse the data and automatically complete the other fields above, you can keep a copy of the receipt for your records here.

Once you've added the relevant information, click Save and the transaction is added to Farmbrite.
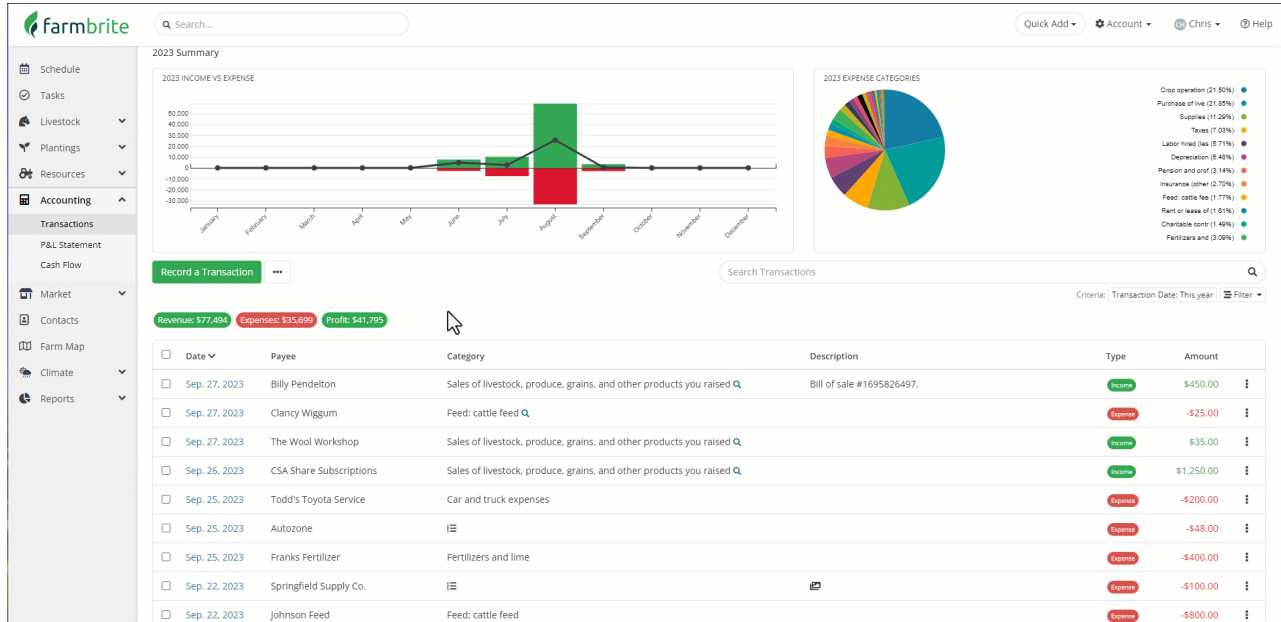
Adding Transactions From Other Pages

This method for adding accounting transactions is similar to the first you saw above. You saw that you could "Associate" a transaction with an animal, crop, field, or resource. This helps you calculate the expenses, income, and profit for that particular item. You can also create the transaction directly from those records to make that association as well. The process is identical, except that you'll create the transaction record from the item's accounting tab. Check out our example of adding a transaction to our chicken flock below.
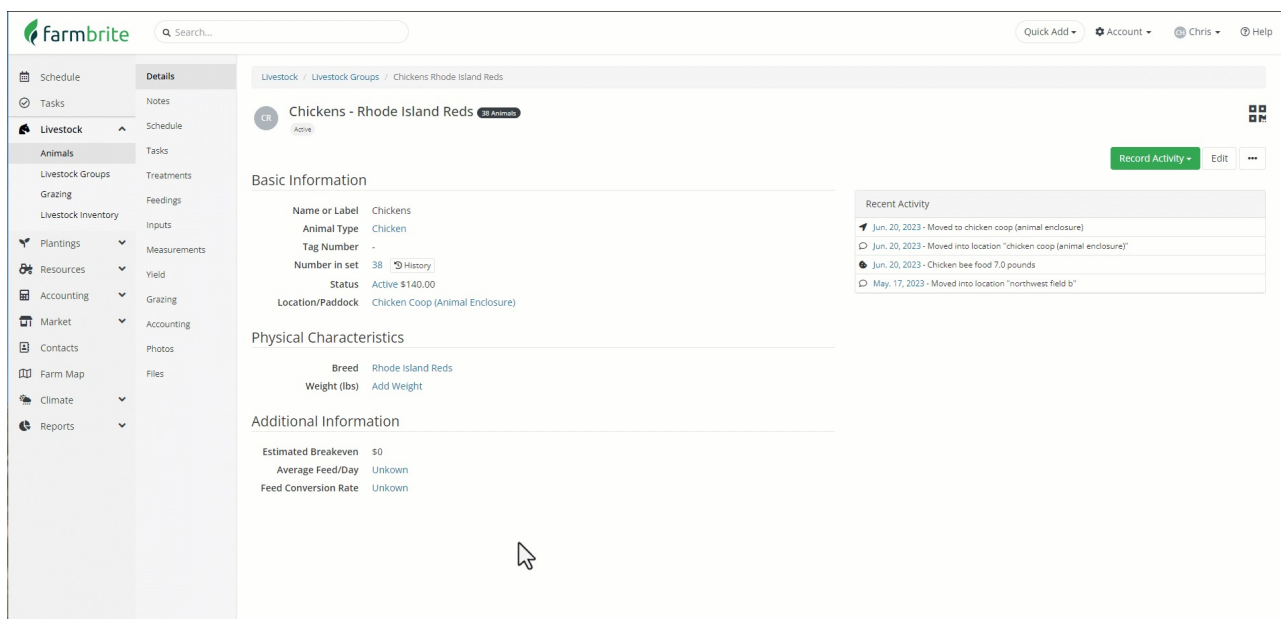
Importing Transactions

If you are migrating to Farmbrite from another farm management system or from using spreadsheets to track your accounting, you might find it easier to load your previous transactions by using the import feature. We'll supply a template spreadsheet for you to complete to add a batch of transactions at once. This bulk method let's you easily create your basic records and get started.

You'll find the transaction import to similar to other imports you might have added to Farmbrite. In general, the same steps apply.

To access the import feature, select the actions button (3 dots) on the Accounting Dashboard and choose Import Records. You'll see it next to Record a Transaction. A new page will open, and a step-by-step wizard will walk you through the process.

- In Step 1 you'll download the template spreadsheet. This template comes preloaded with the default columns you can use to import your transaction data. You'll take your existing data and add it to the correct columns on this template. While this is not required, it will make Step 2 much easier for you. You can also choose to update existing transactions from here, or create new ones.
- In Step 2 you'll map your data to Farmbrite's fields. If you used the template in Step 1 this will be done for you already, but it's always wise to double check that you added it correctly. If you chose not to use the template and are uploading your own spreadsheet with different column headers, you can map your columns to Farmbrite's fields in this step. For example, you might have a column on your spreadsheet called "Transaction Date" that you would map to Farmbrite's "Date" field. After you've completed this process, click Import Records in the bottom right.

You'll be given a results page with information about successful records and any errors that occurred from bad data on the spreadsheet.

If you still have questions about adding accounting transactions, please reach out to us!