NetSuite Advanced Financials brings additional financial management functionality to NetSuite, including budgeting, expense allocations and amortization 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.
- 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 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.

**Key Benefits**
- Get clear real-time visibility into budgets.
- Improve productivity with automated expense allocation and amortization.
- Calculate allocations dynamically using statistical accounts.

**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 can be used once or set up to recur on a regular basis.
- Dashboard reminders notify you when active allocation schedules need to be processed. After reviewing, you can create the journal entry for all the schedules with a single click.

**Amortization Schedules**
- Amortization schedules enable automated amortization of expenses over time and streamline processes such as the amortization of prepaid expenses.
- Amortization schedules can also be linked to jobs to amortize expenses in proportion to a job’s percentage of completion.
Statistical Accounts

- Store values for your most critical non-monetary data such as headcount, floor space and common shares.
- Automatically allocate financial activity across the business proportionately (e.g. allocate corporate overhead costs across departments based on headcount, allocate rent expense based on square footage, etc.).
- Run multiple allocation schedules in specific sequences.

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