



Finance

Guides for Merlin Project Express

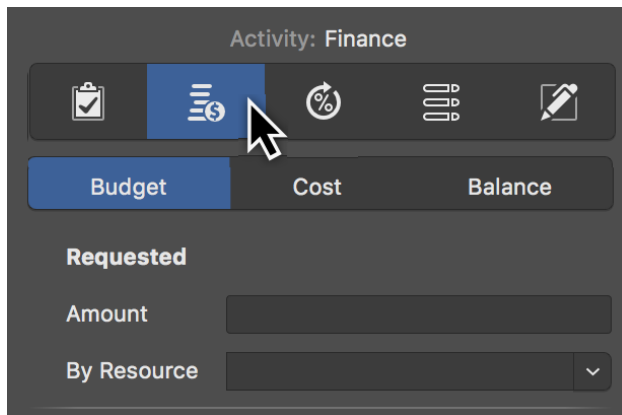
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Finance - as of September 2020

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Merlin Project Express offers you **finance** options for your project. Every **activity, milestone, activity group** or **assignment** can be assigned a **budget** and **base costs**.

The easiest way to do this is to use the **Finance** tab in the Inspector.



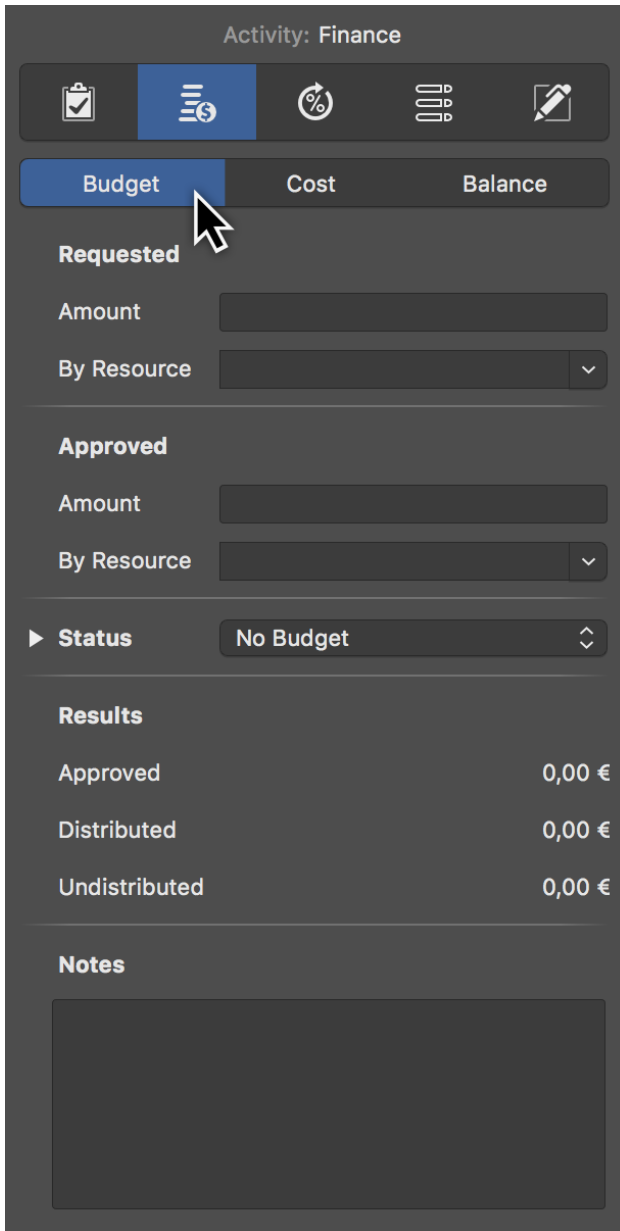
There you will find three more tabs:

- Budget
- Cost
- Balance

Budget

Budget means *money that is available* for the project.

Select an **activity, milestone,** or **assignment** and then click the **Finance** → **Budget** tab in the inspector. Here you can enter all budget information in the fields provided.



The screenshot shows the 'Activity: Finance' inspector with the 'Budget' tab selected. The interface includes a top navigation bar with icons for a checklist, budget, percentage, list, and edit. Below this are three tabs: 'Budget' (selected), 'Cost', and 'Balance'. The 'Requested' section contains 'Amount' and 'By Resource' fields. The 'Approved' section also has 'Amount' and 'By Resource' fields. The 'Status' dropdown is set to 'No Budget'. The 'Results' section shows 'Approved', 'Distributed', and 'Undistributed' amounts, all at 0,00 €. A 'Notes' section is at the bottom.

Requested	Approved
Amount	Amount
By Resource	By Resource

► Status: No Budget

Results	Amount
Approved	0,00 €
Distributed	0,00 €
Undistributed	0,00 €

Notes



If you do not have a budget and would like to record base **costs** in your project, use the tab **Finance** → **Cost**.

Cost

In the tab **Finance > Cost** you can enter base costs for the selection.



Base Costs are **fixed costs** that arise during **planning** and **execution** of the project and add up to existing [work costs](#) or [attachment cost](#).

Activity: Finance

Budget Cost Balance

▼ Base Costs 0,00 €

Intended Purpose

Accrual Accrue prorated

Title	Planned Amount
New Cost	

+ -

Billable

Type

Account

Status

Added by

If you have several **cost items**, first click the triangle next to Base Costs and create new entries one after the other by clicking the **+** icon. Merlin Project Express will then add up the individual cost items automatically. The **Base Costs** field lists the **total** of all cost items.

You can select one of the possible accruals:

- [Accrue immediately](#)
- [Accrue at start](#)
- [Accrue prorated](#)
- [Accrue at end](#)

Accrue immediately

Basic costs with **Accrue immediately** appear immediately and in total in the Actual Base Costs.

Accrue at start

Basic costs with **Accrue at start** appear in total in the Actual Base Costs but only from the moment on when there is actual progress.

Accrue prorated

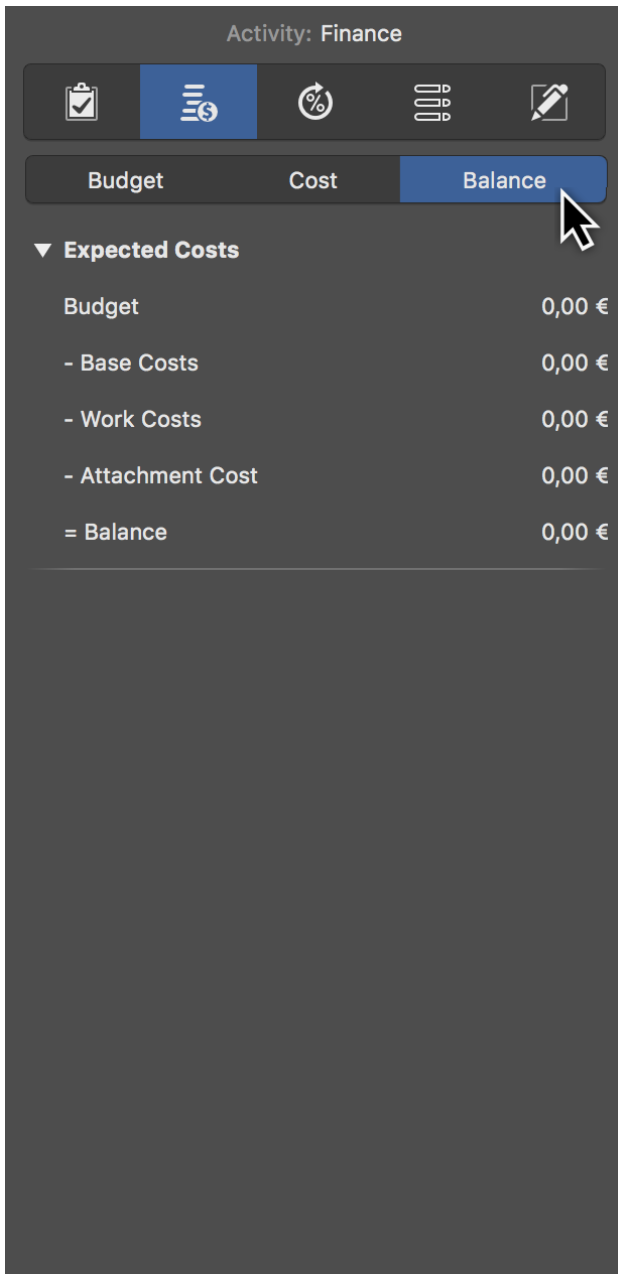
Base costs with **Accrue prorated** appear pro rata to the actual progress in the Actual Base Costs.

Accrue at end

Base costs with **Accrue at end** appear in total in the Actual Base Costs but only from the moment there is a 100% completion.

Balance

Under the **Finance** → **Balance** tab you will find an **overview** of **expected costs** listed by **Base Costs**, **Work Costs**, and **Attachment Costs**.



Activity: Finance		
Budget	Cost	Balance
▼ Expected Costs		
Budget		0,00 €
- Base Costs		0,00 €
- Work Costs		0,00 €
- Attachment Cost		0,00 €
= Balance		0,00 €



Select the project in row #0 and go to **Finance** → **Balance** in the Inspector. You will see the total Expected Costs of your project.

Work costs

Work costs are costs generated by work from resources allocated to the activity.

A resource can have following cost information:

- Standard Rate
- Overtime Rate
- Base Costs



Enter cost information for your resources in a Resources or Assignments view in the **Cost** inspector.

Attachment cost

Attachment cost are costs due to base costs on attachments.



Enter the basic costs of your attachments in an Attachments view in the **Cost** inspector.