

Managing your budget

All information on the budget overview and budget transfers

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Budget Overview

Your personal budget is the centerpiece of your activity at Smart. It allows you to plan your business and have a complete overview of your activity. The Smart team is happy to offer support and advice on budget planning, not just at the start, but on an ongoing basis throughout your work.

Please note that your budget will be generated only after first order has been confirmed through Smart. You can find out more about [creating an order here](#).

Budgets

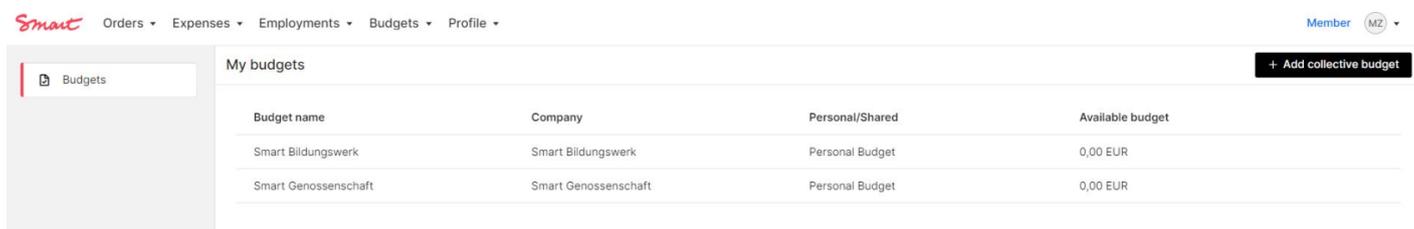
You can find your budget overviews under the menu item **Budgets**.



Your Membership Status ● Active

You can have one or more budgets, depending on whether you work on assignments via the Smart cooperative, the Smart Bildungswerk, or whether you are part of a collective budget.

You can open the desired budget by clicking on it.

A screenshot of the 'My budgets' page in the Smart application. The navigation bar at the top shows 'Smart', 'Orders', 'Expenses', 'Employments', 'Budgets', and 'Profile'. On the right, it says 'Member (MZ)'. Below the navigation bar, there is a sidebar with 'Budgets' selected. The main content area is titled 'My budgets' and contains a table with two rows of budget data. A '+ Add collective budget' button is visible in the top right corner of the table area.

Budget name	Company	Personal/Shared	Available budget
Smart Bildungswerk	Smart Bildungswerk	Personal Budget	0,00 EUR
Smart Genossenschaft	Smart Genossenschaft	Personal Budget	0,00 EUR

The overview

Your budget	2.265,50 EUR	Employment category	9-1415
Budget for expenses	1.583,00 EUR	Your contract ends	31.10.2024

Year
2024

Current period Previous period

	Your budget	Budget for expenses
March 2024	2.265,50 EUR	1.583,00 EUR
April 2024	1.587,50 EUR	905,00 EUR
May 2024	909,50 EUR	227,00 EUR
June 2024	-1.183,50 EUR	-1.866,00 EUR

Your budget: this is the available budget for your employment and travel expenses in the respective month. This budget is based on your orders with a payment guarantee or on orders that have already been paid.

Budget for expenses: this is the available budget for expense reimbursements and direct payments. It is based on the payments actually received and assumes that your employment costs are covered in the respective month.

The monthly view

To view your incoming and outgoing budgets for the month, click on the relevant month and the details will appear in individual lines. In the monthly view, you can see all incoming and outgoing payments as part of your activities at Smart.

Your budget	2.265,50 EUR	Employment category	9-1415
Budget for expenses	1.583,00 EUR	Your contract ends	31.10.2024

Year
2024

Current period Previous period

March 2024							Your budget	Budget for expenses
							2.265,50 EUR	1.583,00 EUR
Title	Transaction number	Type	Planned	Available budget	Payment	Status		
Employment 03-24		Employment	-783,00 EUR	-783,00 EUR	0,00 EUR	Planned		
Project XYZ	AF-01870	Order	682,50 EUR	682,50 EUR	0,00 EUR	Completed		
Sums			3.630,50 EUR	2.265,50 EUR	2.366,00 EUR			

April 2024							Your budget	Budget for expenses
							1.587,50 EUR	905,00 EUR
Title	Transaction number	Type	Planned	Available budget	Payment	Status		
Employment 04-24		Employment	-678,00 EUR	-678,00 EUR	0,00 EUR	Planned		
Sums			2.952,50 EUR	1.587,50 EUR	2.366,00 EUR			

You can open the following entries in the budget by clicking on the line in the budget:

- **Orders** (opens the order view, and if the invoice has already been issued, the invoice view)

- **Employment costs** (opens the employment overview)
- **Expense reimbursements** (opens the confirmed expense form)
- Special payments (no view)
- Budget transfer (no view)

For example, the project name is listed under Title for orders, and the respective month and year for employment.

Tip! When creating your order, choose an easily recognizable project name!

Budget transfers cannot be opened from the budget after approval, so it is also advisable to give them a recognizable name.

Orders with **partial payments or recurring payments** are divided into the months of invoicing in the budget to provide a more realistic overview of the current status of the budget.

Columns in the budget

Planned budget
Total of all planned confirmed orders and employment costs
Available budget
All orders with payment guarantee and paid orders without payment guarantee, employment costs, confirmed expenses
Payment
All incoming and outgoing payments on the Smart Bank account that have been allocated to your budget.

Lines in the budget

Orders

Orders with a **payment guarantee** appear in both the planned and the available budget. If an order has been paid, the incoming payment appears under Payment.

Orders **without a payment guarantee** appear in the planned budget, but are not in the available budget. The amount is only available after invoicing and receipt of payment.

Employment costs

The employment costs are initially entered in your budget in the "Planned" and "Available" columns as outgoing payments for the duration of your employment according to the total costs from the employment category, and are updated after the monthly payroll run with the exact amount actually billed in the **Payment** column from payroll accounting.

Special payments for employment and travel expenses do not receive their own amount when paid. The total appears in the line for employment.

Reimbursement of expenses and direct payment

If your expense reimbursement or direct payment to a third party has been confirmed by Smart, it will appear in the budget in the month in which it was confirmed. The expenses are deducted **net** from your budget, **you receive the gross amount (including VAT) in your account. The input tax reimbursement is therefore not a separate line in the budget.**

RK - Travel expenses

Travel expenses that you request in the Smart Portal are paid out with your salary and appear in the portal as a payment under your employment costs in the respective month. You will find the travel expense receipt in the expense reimbursement area and the payment details on your payslip.

Budget transfer - Outgoing

If you work with other Smart members to whom you send budget, you will find these outgoing payments as "Budget transfer" in the monthly overview. For you, such an outgoing payment is free of charge and VAT. The receipt of the budget transfer is also VAT-free for the other person and no additional Smart fee is charged.

Budget transfer - Incoming

If you work with other Smart members who send you a sum from their budget, you will find these incoming transfers as budget transfers in the monthly overview. An incoming budget transfer is free of charge for you, there is no Smart fee or sales tax. Total of all planned confirmed orders and employment costs

Budget transfer - share your budget

With Smart, you can share your budget with other Smart members.

To do this, create a budget transfer in the Portal.

Open the budget from which you want to share your budget and click on + **Add budget transfer**.

Please note that you can only transfer to budgets from the same Smart company. It is currently not possible to transfer from Smart Cooperative to Smart Bildungswerk or vice versa.

Smart Genossenschaft #BU-1094				Add budget transfer
Your budget	2.366,00 EUR	Employment category	2-783	
Budget for expenses	2.366,00 EUR	Your contract ends	30.06.2024	
Year	2024			

To be able to share budget, you need the **budget number** of the member to whom the amount is to be transferred.

Where can I find the budget number? You can find your personal budget number in your budget overview. Ask the recipient or the Smart Team for the budget number to be able to send the budget transfer. Please note that the budget numbers start with **BU**, **BW-BU** or **CBU**.

You can share the budget with any of Smart members. Just add the sum and the Member ID or the Budget ID in case of a collective Budget.

The total amount of the budget transfer can't be higher than the available budget.

Recipient - Budget number

Budget name

Amount in EUR

€

Name of transfer

Cancel

Confirm

Tip! Choose a meaningful **subject for the transfer**, this will appear in your and the recipient's budget overview.

Attention! You can no longer reverse a budget transfer. If something goes wrong, please contact Smart and we will be happy to help.

Budget transfer - Outgoing

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Budget transfer - Incoming

If you work with other Smart members who send you a sum from their budget, you will find these incoming transfers as budget transfers in the monthly overview. An incoming budget transfer is free of charge for you, there is no Smart fee or sales tax.

Good to know! If you move to Germany and are a member of the national Smart cooperative in your previous country of residence, you have the option of transferring your budget from the other country to your Smart Germany budget free of charge. Please contact us for this.