Finance

Guides for Merlin Project
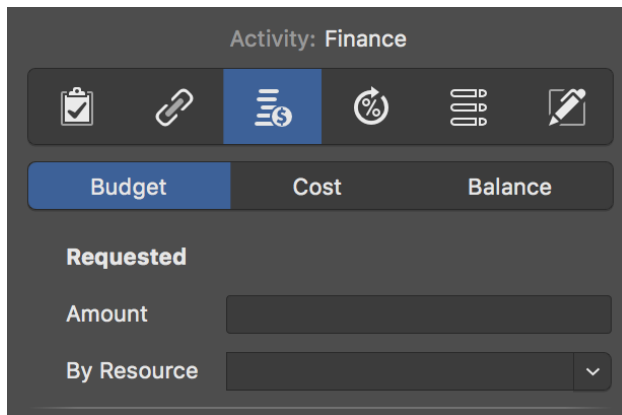
Finance – as of November 2020

Merlin Project 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.

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.

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 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 **cost values** listed by **Expected**, **Planned**, and **Actual**.

Select the project in row #0 and go to **Finance → Balance** in the Inspector. You will see the total Planned, Expected and Actual 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

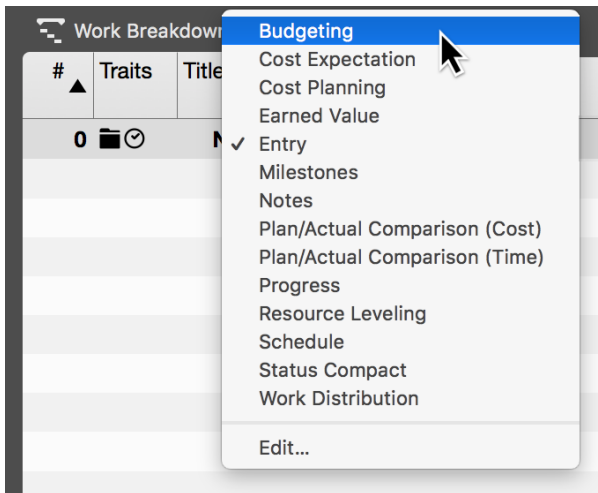**Attachment cost** are costs due to base costs on attachments.

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

Cost views

In Merlin Project you'll find following pre-configured **cost views**:

- Work Breakdown > Budgeting

- Work Breakdown > Cost Expectation

- Work Breakdown > Cost Planning

- Work Breakdown > Plan/Actual Comparison (Cost)

- Assignments > Cost Expectation

- Assignments > Cost Planning

- Assignments > Plan/Actual Comparison (Cost)

- Resources > Cost

They contain column sets that give you an overview of the costs for individual **groups**, **activities**, **milestones**, **assignments** or **resources**.

> Go to one of the many **cost views** for quick access to **budget information** in the project.