

Step-by-Step Guide

How to Read...The Revenue and Expense Statement Detail Report

What is the Revenue and Expense Statement Detail report?

The Revenue and Expense Statement Detail report in the Reporting System is the same as the Detail of Financial Transactions report in the Finance System. Also known as the BAE (for Budget, Actual, and Encumbrance) report, it is an itemized list of all transactions occurring on a given Speed-Type for a specified time period.

Why should you review this report?

The Revenue and Expense Statement Detail report is a critical component of the University's required [Financial Report Review Process](#). This report provides the detail necessary to ensure that all transactions affecting the responsibility unit were properly reflected in the accounting period. It should be used to reconcile transactions to source documents, such as cash receipts, procurement card reports, other purchasing documents, and other accounting transaction support. The reconciliation should ensure that:

- All transactions recorded in a particular FOPPS belong in that FOPPS;
- All transactions recorded in the FOPPS are of the correct amount;
- All transactions recorded in the FOPPS are in the correct account; *and*,
- All transactions that should be recorded in a particular FOPPS have been charged or credited, as appropriate, to the FOPPS.

If transactions are recorded in error, or if they are missing completely, it is essential that prompt follow-up occur, and that timely corrective action be completed.

How is this report made available?

This report will be sent electronically, via the portal, to the designated Program/Project Principal, Program/Project Manager, and SpeedType Fiscal Staff. To find out if this report will be sent to you, refer to the Step-by-Step Guide [Understanding Fiscal Roles and Associated Financial Reports](#). To learn how to retrieve burst reports, refer to the Step-by-Step Guide [Reviewing Reports in the Portal](#).

Individuals with access to the Reporting System may run this report at any time. To learn how to run the report, refer to the Step-by-Step Guide [How to Run...The Basic Financial Reports](#).

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How to read your report: understanding data elements

A successfully run Revenue and Expense Statement Detail report should have the same elements as the report below:

University of Colorado Reporting System		Finance System Revenue and Expense Statement Detail From Jan 01 2007 Through Jan 31 2007 Period Zero Excluded				Page: 1 of 9 Run Date: Fri, Jan 25, 2007 Run Time: 12:55:36 PM							
SPEEDTYPE: 63016267 - NIH CANCER SCREEN C (A)		PRINCIPAL: BUNN, PAULA		MANAGER: OGDEN, SHERYL L									
FUND: 30 -- RESTRICTED SPONSORED-FED, ST, PR	ORG: 20069 -- SOM-OC UROLOGY SP PGMS/GIFTS	303/724-3155	paul.bunn@uchsc.edu	8111 FTZ									
PROJECT: 2535446 -- NIH CNCR SCRIN-PLCO.C	CRAWFORD, E DAVID	720/648-0100	david.crawford@uchsc.edu	F706 HSC									
SUBCLASS: NO SUBCLASS	EXPENSE PURPOSE CODE: 1200 -- RESEARCH	AWARD CODE / DOC #:		ACCOUNTANT: JOHNSON, ANITA A									
SPONSOR: NATIONAL INSTITUTE OF HEALTH	PROJ END DATE: Sep 29, 2011	BUDG START DATE: Sep 30, 1992	F&A RATE: 54										
PROJ ST DATE: Sep 30, 1992			BUDG END DATE: Sep 29, 2007										
JOURNAL DATE	JOURNAL SOURCE	JOURNAL LINE	VENDOR / JOURNAL LINE REF #	INVOICE # / INVOICE DATE	DEBITS	BUDGET CREDITS	TOTAL	DEBITS	ACTUALS CREDITS	TOTAL	DEBITS	ENCUMB CREDITS	TOTAL
REVENUES													
35100 -- REVENUE-FED NON-LO													
Jan 04, 2007	RR2	131							43.30				
RRCG000002	ALO-REV REC ALLOC-HSC	RRCG REVENUE 2535446											
Jan 05, 2007	RR2	85							678.04				
RRCG000002	ALO-REV REC ALLOC-HSC	RRCG REVENUE 2535446											
Jan 05, 2007	RR2	135						16.79					
RRCG000002	ALO-REV REC ALLOC-HSC	RRCG REVENUE 2535446											
Jan 09, 2007	RR2	89							33.70				
RRCG000002	ALO-REV REC ALLOC-HSC	RRCG REVENUE 2535446											
Jan 10, 2007	RR2	75							62.37				
RRCG000002	ALO-REV REC ALLOC-HSC	RRCG REVENUE 2535446											
Jan 11, 2007	RR2	51							50.40				
RRCG000002	ALO-REV REC ALLOC-HSC	RRCG REVENUE 2535446											
Jan 15, 2007	RR2	111							146.90				
RRCG000002	ALO-REV REC ALLOC-HSC	RRCG REVENUE 2535446											
Jan 18, 2007	RR2	51							5.05				
RRCG000002	ALO-REV REC ALLOC-HSC	RRCG REVENUE 2535446											
Jan 18, 2007	RR2	217							1,249.74				
RRCG000006	ALO-REV REC ALLOC-HSC	RRCG REVENUE 2535446											
Jan 19, 2007	RR2	79							145.04				
RRCG000002	ALO-REV REC ALLOC-HSC	RRCG REVENUE 2535446											
Jan 22, 2007	RR2	513							73,561.55				
RRCG000002	ALO-REV REC ALLOC-HSC	RRCG REVENUE 2535446											
Jan 23, 2007	RR2	93							5.42				
RRCG000002	ALO-REV REC ALLOC-HSC	RRCG REVENUE 2535446											
Jan 24, 2007	RR2	143							58.64				
RRCG000002	ALO-REV REC ALLOC-HSC	RRCG REVENUE 2535446											
Jan 25, 2007	RR2	89							750.12				
RRCG000002	ALO-REV REC ALLOC-HSC	RRCG REVENUE 2535446											
TOTAL FOR ACCOUNT: 235100								16.79	76,790.27	76,773.48			
TOTAL FOR: REVENUES								16.79	76,790.27	76,773.48			
EXPENSES													
400100 -- FAC FTP PAY													
Jan 31, 2007	PAY	580		162937					67.17				
PAY0000487	PAYROLL PROCESSING	MURCHISON, WILLIAM G		Jan 31, 2007									
Jan 31, 2007	PAY	580		162937					660.50				
PAY0000487	PAYROLL PROCESSING	MURCHISON, WILLIAM G		Jan 31, 2007									
Jan 31, 2007	PAY	00502214		162937								741.62	
PAYROLL	PAYROLL PROCESSING	MURCHISON, WILLIAM G		Jan 31, 2007									
TOTAL FOR ACCOUNT: 400100								727.67	727.67	727.67		741.62	(741.62)
400500 -- PRAFAC FTP PAY													
Jan 31, 2007	PAY	2858		125417					295.50				
PAY0000487	PAYROLL PROCESSING	MURCHISON, WILLIAM G		Jan 31, 2007									

Elements of the Revenue and Expense Statement Detail report:

- Report Header** - information about the report, including the University of Colorado logo, report title, date range, whether or not periods zero or 998 were included, page number, run date, and run time.
- SpeedType Attributes** - values and descriptions for SpeedType, Fund, Program/Project, Subclass (if any), and Expense Purpose Code. The SpeedType is a **drillthrough** (weblink) to the SpeedType Attributes report. (To learn about this report, refer to the Step-by-Step Guide [How to Run and Read the SpeedType Attributes Report](#).)
- Project Details** - information about the Project, including the sponsor, award code/doc#, accountant, F&A rate, Project start and end dates, and budget start and end dates. *This information will only display if the SpeedType is associated with a project.*

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4. **Principal Details** - information about the Org Principal and Program or Project Principal.
5. **Manager Details** - information about the Org Manager and Program or Project Manager.
6. **Journal Date/Journal ID** - date that the journal was created (top of line), Journal ID number (bottom line). Within each account (see Item 13, below), the lines are sorted by date, Journal ID, and then Journal Line (see Item 7, below).
7. **Journal Source** - department by code (top of line) and name (bottom of line) submitting the transaction to the Finance System. The **Journal Source Contact Listing** can be accessed through the Office of University Controller web site at www.cu.edu/controller.
8. **Journal Line** - specific line number (top of line) and corresponding line description (bottom of line). The description is derived from the originating transaction form (e.g., Cash Receipt, IN, Payment Voucher, Travel Voucher) or the originating online transaction (e.g., Journal Entry). *A description of "Distribution" indicates a requisition pre-encumbrance. For payroll, the description is the employee name. For vouchers and POs, this is the actual description from the respective line on the source document. For SPOs, the journal line description field contains either updated or generic information.*
9. **Vendor/Journal Line Ref #** - payee (top of line) and reference number (bottom of line). This information answers the question, "What sort of record are you looking at?" The reference number will indicate a specific document that was used, a specific type of revenue or procurement document, a certain type of payroll transaction, a particular allocation, or a department-assigned notation. *For payroll, the vendor is the position number.*
10. **Invoice #/Invoice date** - vendor invoice number (top of line) and date (bottom of line). *For payroll, Employee ID is at top of line; pay period end date is at bottom.*
11. **Budget column** - (blue section) budget dollar amounts for expenses/revenues during the designated month(s) for which the report was run. The Total column is the net of the debits and credits for each account listed, shown in "normalized" balances (i.e., abnormal balances are negative and shaded). Remember that revenues are normally credits and expenses are normally debits.
12. **Actuals column** - (clear section) actual dollar amounts for expenses/revenues during the designated month(s) for which the report was run. The Total column is the net of the debits and credits for each account listed, shown in "normalized" balances (i.e., abnormal balances are negative and shaded). Remember that revenues are normally credits and expenses are normally debits.
13. **Encumbrances column** - (yellow section) pre-encumbrance/encumbrance dollar amounts associated with payroll, purchase orders, and requisitions during the designated month(s) for which the report was run. The Debits column identifies increases, the Credits column shows decreases, and the Total column is the net of the debits and credits for each account listed.
14. **Accounts** - transactions are listed in order by account (transaction type, e.g., revenue, office supply expense, contract services) within the categories of assets and then liabilities.
15. **Totals** - totals for each account and each account type (revenues and expenses).

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16. **Hide Detail/Show Detail button** - (not visible in the PDF version of the report shown above) The report initially shows this button as HIDE DETAIL. By clicking on this button, you can quickly hide the individual account transaction details and only show the subtotals for the account ranges and categories. When SHOW DETAIL is displayed, clicking on the button will reveal the specific transaction information within each account.



Report totals are normalized, meaning that an increase is a positive number and a decrease is a negative number.

In Journal Entries (JEs), debits are shown as positive numbers and credits are shown as negative numbers, and what constitutes an increase or decrease depends on the type of account being adjusted.

How to read your report: identifying potential issues

Common colors are used to group transaction types (budgets, actuals and encumbrances) throughout this report and other financial reports to help reinforce the transaction type and promote easier identification. Budgets are blue, actuals are clear, and encumbrances are yellow.

The report highlights potential issues that might require further investigation. This highlighting is accomplished through negative numbers and shading. If you are viewing the report in color, the shading is red for actuals and for other values (which are already shaded) it becomes clear with red font. For example:

- Highlights in the Actuals and Budget columns indicate accounting errors, or may result from accounting corrections, or may represent actual contra-accounts, reversals, or refunds.
- Negative totals in the Encumbrances columns typically represent the relief of encumbrances during the month. Therefore, these numbers are shown as negative but not highlighted, since they usually will not represent a problem.

Handling potential issues

If you need additional information about a transaction, you should make the following contacts:

1. *For cash transfer transactions*, the Detail Statement lists the name and the phone number of the individual who initiated the transaction.
2. *For other transactions*, refer to the Journal Source column. By way of illustration, BG8, and PAY are examples of Journal Sources. For the **Journal Source Code Contact Listing** (additional information about the Journal Source, such as contact name and phone number), go to www.cu.edu/controller.

If you need assistance in understanding how to investigate any highlighted items, you should work with your fiscal manager or campus controller's office, as appropriate.

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How does the Revenue and Expense Statement Detail Report differ from the Finance System's Detail of Financial Transactions?

You need to be aware of the differences between these reports to avoid misunderstandings or errors. The Revenue and Expense Statement Detail Report in the Reporting System...

1. Shows accounting terms (i.e., credits and debits) in separate columns as positive numbers whereas the Finance System report shows credits as negative numbers and debits as positive numbers. Furthermore, the Total column is the net of the debits and credits for each account listed, shown in "normalized" balances (i.e., abnormal balances are negative and shaded). Remember that revenues are normally credits and expenses are normally debits. To further understand accounting terms, refer to the Step-by-Step Guide [Understanding Journal Entry Debit and Credit Conventions](#). To better understand how to interpret this report, refer to the "How to read your report: identifying potential issues" section, above.
2. Shows the detail columns in the order of Budget, Actuals, and Encumbrances to increase similarity with the Revenue and Expense Statement Summary Report (commonly referred to as the BAE). The Finance System report shows the columns in the order of Budget, Encumbrances, and Actuals.
3. Shows all other data columns from the Finance System report, but reorganizes them to increase readability.