Understanding the Basic Financial Reports

There are a number of reports available to individuals with fiscal responsibilities. The Reporting System automatically generates financial reports for individuals with specific fiscal roles. This is known as a *burst*. Burst reports are available in the myCU portal. Additional types of reports can be run any time of the month "on demand" in the Reporting System by authorized users of the Finance System.

The following basic reports are burst each month-end:
- Balance Sheet Detail
- Balance Sheet Summary
- Financial Summary
- Outstanding Encumbrances
- Revenue and Expense Statement Detail
- Revenue and Expense Statement Summary

Why are these reports important?

The above reports are essential tools for individuals who need to fulfill the University's required Financial Report Review Process. Detailed information on why, how, and when to review each of these reports is available in the individual Step-by-Step Guides on the Office of University Controller (OUC) website under the section *How to Read the Basic Financial Reports*. The Step-by-Step Guides include screen shots of actual reports – identifying and explaining the data elements on them – and also identify the recipients of the report burst.

Do you need to run any of these reports?

Do you already receive burst reports in your portal? If yes, you may not need to run it yourself in the Reporting System. If no, your organizational unit may want to evaluate its fiscal role designations so that you do receive burst reports. To make changes in fiscal role assignments, the organizational unit should work with the appropriate campus controller's office.

Sometimes you may need a report with different data than found on your burst reports – perhaps a different SpeedType, a different accounting period, or a different fiscal year. In this case, you may want to run on-demand reports directly in the Reporting System.

How to Run These Reports

To access the Reporting System, you must be an authorized user of the Finance System. The Reporting System, as communicated by the vendor, performs best when using Windows XP (Home or Pro) as the operating system and a browser of Internet Explorer 6, Internet Explorer 7, or Mozilla Firefox 2. The Reporting System has limited functionality when using a Mac (Mac OS X as the operating system and a browser of Safari or Mozilla Firefox 2).

Within the Reporting System, go to **Public Folders→Finance** and select the desired report from the list of reports.

Step-by-Step Guide
How to Run…The Basic Financial Reports

Below is a general guide to running any of the basic financial reports. This example uses the Revenue and Expense Statement Summary report for illustration. Note that the specific parameters for which you will be prompted may vary depending on which report you run.

On the initial search screen for the report…

Using the dropdown lists, select your search parameters from the options available.
In most cases, you will need to identify (as shown in the example at right):

- FISCAL YEAR
- ACCOUNTING PERIOD
- REPORT STYLE

The FISCAL YEAR and ACCOUNTING PERIOD combination selected determines the date range for the report. When there is only one dropdown list for the ACCOUNTING PERIOD (as in the example above), the report is automatically run from the beginning of the specified fiscal year to the end of the specified month of that same fiscal year. When there are two dropdown lists, the FROM ACCOUNTING PERIOD is the beginning month and the TO ACCOUNTING PERIOD is the ending month. Data for a period of one month can be run by choosing the same value in both the FROM and TO ACCOUNTING PERIOD boxes.

> **Among the options you may see in the ACCOUNTING PERIOD dropdown list(s) are *0 – JUL* and *998 – JUN*. Period 0 is the accounting period which begins with the ending balance of last fiscal year. Period 998 is used to record the occasional entries made after fiscal year end close. Use period 0 to run a report from the beginning of the fiscal year. Use period 998 to run a report for the complete fiscal year.**

When running either the Revenue and Expense Statement Detail report or the Journal Entry Incompatible Access report, you have the option to select a date range instead of an accounting period. To run by date range, click the **Switch to Filter on Dates** button (below the ACCOUNTING PERIOD dropdown list(s) – not shown in the above example).

For REPORT STYLE, most users prefer to run reports by *SpeedType(s).*

Selecting SHOW OPTIONS in the lower right-hand corner will have the STATUS box appear. Unchecking the box next to ACTIVE STATUS ONLY will have both active and inactive SpeedTypes appear in your report.

Show Options

STATUS
☑ Active Status Only

Click **Next** (in the lower left corner of the screen). This takes you to the next search screen for identification of additional information, such as the specific SpeedType desired.

On the next search screen for the report…

Identify the additional parameters needed to run the report. These will vary according to the specific report being run and according to the REPORT STYLE selected in the initial search screen.

Continuing the example from the previous page, SpeedType was the method (REPORT STYLE) selected in the initial search screen. In the next search screen, then, type the SpeedType number or description in the KEYWORDS field.

Under the OPTIONS link are four different search options:

- **Starts with any of these keywords** is the best option when you know the first part or all of the SpeedType (or Program, Project, Org, etc., depending on the REPORT STYLE selected).
- **Starts with the first keyword, and contains all of the remaining keywords** is the best option when you know the first part or all of the SpeedType (or Program, Project, Org, etc., depending on the REPORT STYLE selected), as well as one or more words in the description.
- **Contains any of these keywords** is the best option when you only know a word or words that might be in the description. Results produced with this option may only contain one of the keywords in their descriptions.
- **Contains all of these keywords** is the best option when you know one or more words that are definitely in the description. Results produced with this option must contain all of the keywords in their descriptions.

Click **Search**.

The OUTPUT TYPE determines the format in which you want the report to initially run.

- The default, **HTML**, is the best choice for on-screen review.
- **PDF** is the best choice for printing the report to review it on paper; and, PDF is the option selected in the example.
- **MSExcel 2002** enables reformatting and calculations while retaining original report format.
- **CSV** also enables reformatting and calculations. However, this format provides raw data. Use CSV for performing mathematical and sort functions in Microsoft Excel.

No matter which output option is selected initially, you can easily run the report in a different format later.
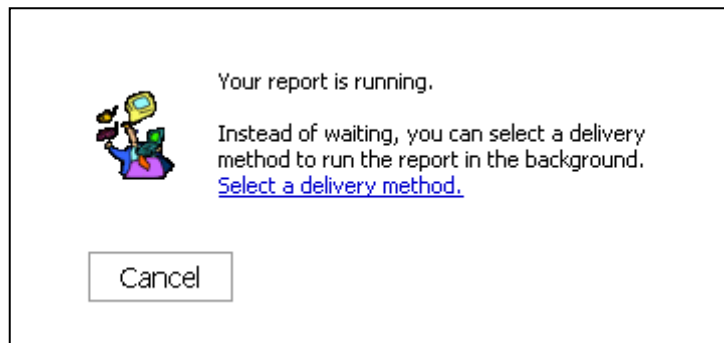
Click **Finish** (lower left corner of the screen) to run the report.

Your report is running…

The *Juggler* page displays while your report is running. (It may also appear when processing a large search request, e.g., a search for all SpeedTypes beginning "110.")

Your report is running.

Instead of waiting, you can select a delivery method to run the report in the background. Select a delivery method.

Cancel

When the report is complete, it appears on your screen in your chosen format – or, if your chosen format is Excel or CSV, you will be prompted to open or save the report file. Click the **Open** button for the report to appear; click the **Save** button to save the report for later use.

You can use the work buttons in the upper right corner to rerun the report in another format (see above for the advantages to each format):

● **HTML**

● **PDF**

● **Excel/CSV**

View in Excel 2000 Single Sheet Format

View in Excel 2000 Format

View in Excel 2002 Format

View in CSV Format