The m-Fin Revenue and Expenditure Summary Report

What is the m-Fin Revenue and Expenditure Summary Report?

The Revenue and Expenditure Summary report shows the balances in different account ranges. In the report, the accounts provide drill through capability so that you can see the specific transactions creating each balance.

Why should you review this report?

The Revenue and Expense Statement Summary presents budget and actual transactions, in a summary form, for a particular period of time.

In other words, this report helps you understand:

- How much of the budget is continuing (permanent) and how much of the budget is temporary?
- o How do the actual revenues and expenditures compare to the budget?
- o How much revenues and expenditures have been earned and incurred to date?
- What are the committed expenditures (encumbrances) for the remainder of the fiscal year?
- o What is the amount available to spend for the remainder of the fiscal year?

Using the Revenue and Expenditure Summary Report

The Revenue and Expenditure Summary Report is available on-demand in the Reporting System. For information on logging in to the Reporting System, refer to the Step-by-Step Guide <u>Logging in to the Reporting System</u>.

Once logged into the Reporting System, select the **Finance** folder. Select the **m-Fin REVENUE AND EXPENDITURE SUMMARY** Report.



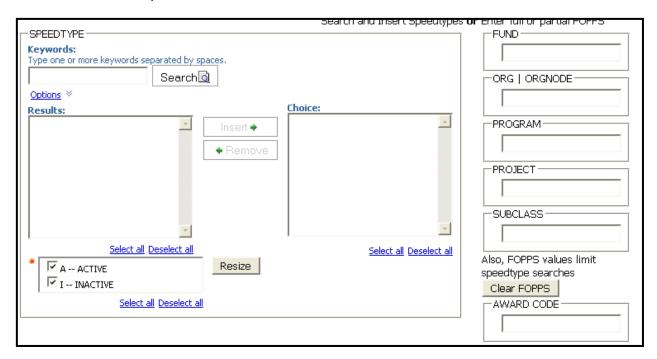
The m-Fin Revenue and Expenditure Summary Report

Use the drop down menus to select the appropriate Fiscal Year and Accounting Period(s).



Note: The Fiscal Year and Accounting Period control the entire report, i.e., determines the fiscal year to date balance to be reported (i.e., in the example above, the **To Date Actuals** would be actual for July 1 – December 31. The **Begin Current** field controls what period(s) to show as current activity. In the example above, the month of December will be shown as current activity. If you had selected 5 – Nov in the **Begin Current** field, than the current activity would be the months of November and December combined.

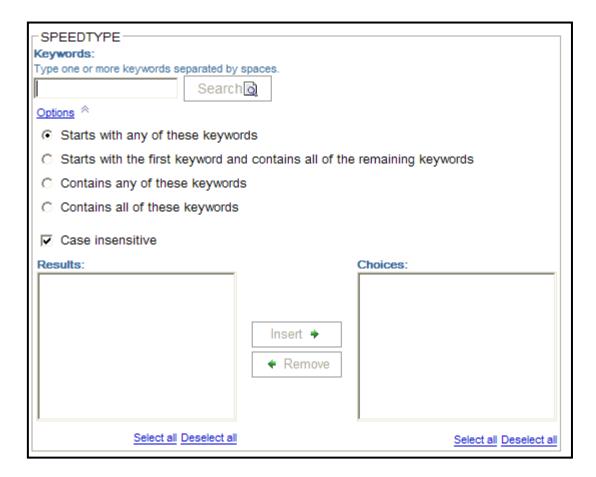
The m-Fin Revenue and Expenditure Summary Report can be run based on SpeedType, by a full or partial FOPPS, or by Award Code. For example, to see the m-Fin Revenue and Expenditure Summary for an entire Organization, enter the Org Code in the FOPPS component.



The m-Fin Revenue and Expenditure Summary Report

To see all SpeedTypes for a specific FOPPS component, enter the FOPPS component on the right, and type % in the SpeedType Keywords search box.

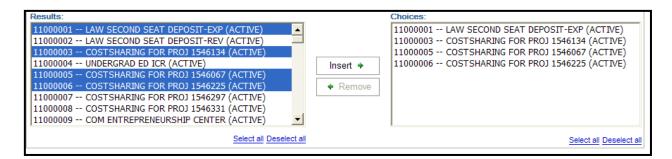
The Revenue and Expenditure Summary can also be run based on SpeedType. If running the report by SpeedType, there are multiple search options. To see the various search options, click **Options**.



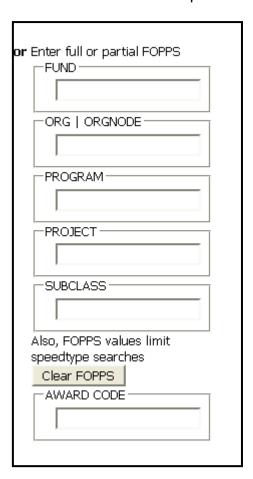
Note: When searching for more than one SpeedType by number, leave a space between the SpeedType numbers in the **Keywords** field.

Select the SpeedType(s) for the report from the **Results** list, then click **Insert.**

The m-Fin Revenue and Expenditure Summary Report



When running the Revenue and Expenditure Summary by a full or partial FOPPS, enter the different FOPPS components.



Note: Entering a FOPPS value prior to searching for a SpeedType can limit the results of your SpeedType search.

The m-Fin Revenue and Expenditure Summary Report

When running the Revenue and Expenditure Summary by Award Code, enter the Award Code.

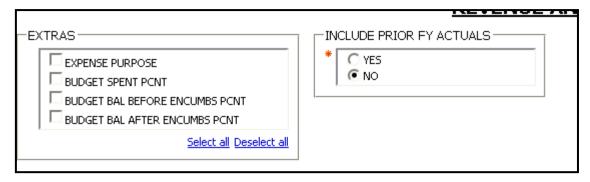


You may also limit the range of accounts that are displayed in the report by unchecking the boxes next to Revenues, Expenditures, or Transfers.



After selecting your SpeedType(s) and/or FOPPS component(s), and/or Award Code, click **Next** on the bottom of the page.

On the additional prompt page, you may select additional options for your report.



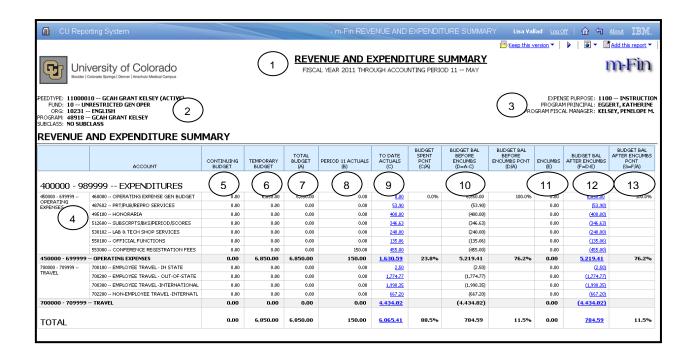
- **Expense Purpose** selecting this option will display the expense purpose code for the SpeedType in the Report Header.
- **Budget Spent Pcnt** selecting this option will display the year-to-date actual percent as a percentage of your budget.
- Budget Bal Before Encumbs Pcnt selecting this option will display your budget balance before encumbrances as a percentage of your budget.
- Budget Bal After Encumbs Pcnt selecting this option will display your budget balance after encumbrances as a percentage of your budget.

The m-Fin Revenue and Expenditure Summary Report

• **Include Prior FY Actuals** – selecting this option will display your prior year actual as an additional column on the report.

After selecting your additional options, click **Finish** at the bottom of the page. **Note:** The items on the additional prompt page are optional. If you do not wish to see any of the additional options, you may click finish on the first prompt page.

The m-Fin Revenue and Expenditure Summary Report



- 1. **Report Header -** information about the report, including the University of Colorado logo, and report title.
- 2. **SpeedType Attributes -** values and descriptions for SpeedType, Fund, Program/ Project, Subclass (if any), and Expense Purpose Code.
- 3. **Principal/Manager Details -** information about the Program or Project Principal/Manager.
- Accounts transactions are subtotaled by account. Salaries, wages, and benefits
 are subtotaled, operating expenses are subtotaled, and travel expenses are
 subtotaled.
- 5. Continuing Budget column budget dollar amounts for expenses/revenues during the fiscal year for which the report was run. The column is the net of the debits and credits for each account listed, shown in traditional balances. Remember that revenues are normally credits and expenses are normally debits. The continuing budget is the permanent budget, i.e., the budget available fiscal year over fiscal year.
- 6. Temporary Budget column budget dollar amounts for expenses/revenues during the fiscal year for which the report was run. The column is the net of the debits and credits for each account listed, shown in traditional balances. Remember that revenues are normally credits and expenses are normally debits. The temporary budget is a budget balance that is only available for the fiscal year for which the report was run.
- 7. **Total Budget column** the sum of the continuing budget and temporary budget columns.

The m-Fin Revenue and Expenditure Summary Report

- 8. **Period Actuals column -** actual dollar amounts for expenses/revenues during the designated month(s) for which the report was run. The column is the net of the debits and credits for each account listed, shown in traditional balances. Remember that revenues are normally credits and expenses are normally debits.
- 9. To Date Actuals column actual dollar amounts for expenses/revenues from the beginning of the fiscal year through the end of designated month for which the report was run. The column is the net of the debits and credits for each account listed, shown in traditional balances. Remember that revenues are normally credits and expenses are normally debits.
- 10. **Budget Balance Before Encumbrances column –** represents the amount available, calculated as the continuing budget + temporary budget year-to-date net revenues/expenses.
- 11. Encumbrances column pre-encumbrance/encumbrance dollar amounts associated with payroll, purchase orders, and requisitions during the designated month(s) for which the report was run. The column is the net of the debits and credits for each account listed, shown in traditional balances.
- 12. **Budget Balance After Encumbrances column** represents the amount available, calculated as the continuing budget + temporary budget year-to-date net revenues/expenses encumbrances.
- 13. **Budget Bal After Encumbs Pcnt** represents the amount available, as a percentage of the total budget.