

Slide 1 - Financial Summary Reports Overview

Slide notes: Welcome! This is the Financial Summary Reports Overview.

Text Captions: Financial Summary Reports Overview

GL068 - GL074

How to Navigate

You may need to get to know this interface before starting.


Use the Playback Controls at the bottom of your window to:

- Rewind to the very beginning
- Play or pause
- Move forward or back one slide
- Replay audio with the Progress Bar
- View closed captioning
- Exit the tab or window.

Click Box

Rewind — Play/Pause — Forward — Closed Captioning — Exit

Back — Progress Bar



More about Audio

- Wear headphones.
- Use the volume control on your computer to adjust the sound.
- Make sure you are unmuted.

Click Forward to continue.

Slide 2 - How to Navigate

Slide notes: Text on screen.

Text Captions: How to Navigate

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View closed captioning

Exit the tab or window.

More about Audio

Rewind

Exit

Forward

Back

Play/Pause

Progress

Bar

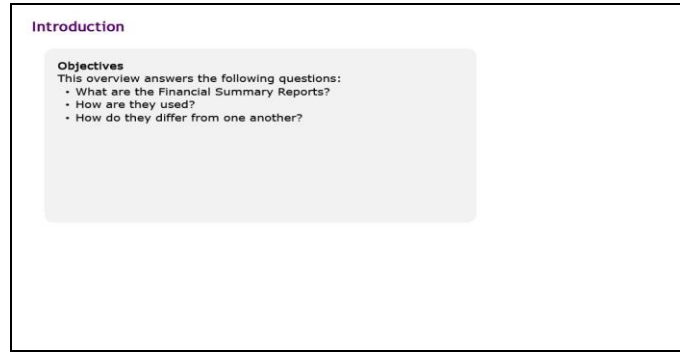
Closed Captioning

Click Forward to continue.

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Slide 3 - Objectives

Slide notes: Text on screen.

Text Captions: Introduction

Objectives

This overview answers the following questions:

What are the Financial Summary Reports?

How are they used?

How do they differ from one another?

Introduction

Context

- The Financial Summary Reports are a series of reports which provide summarized financial information by chart string reflecting the typical Carryforward Expense Budget, Expenses, Revenues, and Ending Balance for Budget and Actuals.
- They also provide sub-totals by multiple facets including Fund type, DeptID, and area.
- These reports display information from the start of the fiscal year up through the accounting period selected.
- Reports that include multi-year funds also display information from the project's inception.
- Although these reports are designed for administrators to run at the major unit level, anyone with access to see budget information in Cognos can run these reports.
- Report samples are for training purposes only. Real data does not appear on training reports.

Slide 4 - Context

Slide notes: Text on screen.

Text Captions: Introduction

Context

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Report Comparison

Financial Summary Report	Multi-Year Funds	Project Purpose	Historical Comparison	Indirect Cost Recovery	Management Level
GL068					
GL069	✓				
GL070		✓			
GL071			✓		
GL072				✓	
GL073	✓			✓	
GL074		✓			✓

Slide 5 - Report Comparison

Slide notes: This overview will help you distinguish between the following Financial Summary Reports.

Note that Agency funds are not included in any of these reports.

These reports are all a variation of the GL068.

Some include multi-year funds.

Some include Project Purpose. One includes a Historical Comparison. Some include Indirect Cost Recovery. One includes Management Level.

We'll explore these reports in greater detail.

Text Captions: Report Comparison

GL068 Financial Summary (Excluding Agency and Multi-Year Funds)

Financial Summary (Excluding Agency and Multi-Year Funds)
 2nd Fiscal Year 2014
 Through Accounting Period 17 - August 31, 2014

Northwestern University

Fund	Department	Division	Project	Project Description	Unrestricted Current Budget	FY14 Year Expense Budget	Total Expense Budget	Total Actual Current	Total Actual Endowments	Total Actual	Net Change	Encumbered Budget	Unencumbered Budget	Fiscal Year Available	Current
200	000.000	000.000			\$4,038.00	\$0.00	\$4,038.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,038.00
401.000 Sub Total					\$4,038.00	\$0.00	\$4,038.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,038.00
402.000 Sub Total					\$15,439.00	\$0.00	\$15,439.00	\$16,052.29	\$97,625.23	\$99,428.13	\$8,611.14	\$0.00	\$16,052.29	\$16,052.29	\$16,052.29
403.000 Sub Total					\$124,008.51	\$0.00	\$124,008.51	\$11,595.90	\$0.00	\$11,595.90	(\$8,587.39)	\$0.00	\$11,595.90	\$11,595.90	\$11,595.90
400.000 Sub Total					\$153,585.51	\$0.00	\$153,585.51	\$27,658.19	\$97,625.23	\$112,533.42	(\$41,052.09)	\$0.00	\$112,533.42	\$112,533.42	\$112,533.42
401.000 Sub Total					\$1,276,304.98	\$0.00	\$1,276,304.98	\$739,548.53	\$87,825.23	\$821,373.76	(\$449,731.22)	\$0.00	\$821,373.76	\$821,373.76	\$821,373.76
402.000 Sub Total					\$6.00	\$0.00	\$6.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
403.000 Sub Total					\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
400.000 Sub Total					\$1,282,310.98	\$0.00	\$1,282,310.98	\$739,548.53	\$87,825.23	\$821,373.76	(\$449,731.22)	\$0.00	\$821,373.76	\$821,373.76	\$821,373.76
401.000 Sub Total					\$1,276,304.98	\$0.00	\$1,276,304.98	\$739,548.53	\$87,825.23	\$821,373.76	(\$449,731.22)	\$0.00	\$821,373.76	\$821,373.76	\$821,373.76
402.000 Sub Total					\$6.00	\$0.00	\$6.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
403.000 Sub Total					\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
400.000 Sub Total					\$1,282,310.98	\$0.00	\$1,282,310.98	\$739,548.53	\$87,825.23	\$821,373.76	(\$449,731.22)	\$0.00	\$821,373.76	\$821,373.76	\$821,373.76
Operating Support					\$1,276,304.98	\$0.00	\$1,276,304.98	\$739,548.53	\$87,825.23	\$821,373.76	(\$449,731.22)	\$0.00	\$821,373.76	\$821,373.76	\$821,373.76
Operating Support					\$1,282,310.98	\$0.00	\$1,282,310.98	\$739,548.53	\$87,825.23	\$821,373.76	(\$449,731.22)	\$0.00	\$821,373.76	\$821,373.76	\$821,373.76
Operating Support					\$1,282,310.98	\$0.00	\$1,282,310.98	\$739,548.53	\$87,825.23	\$821,373.76	(\$449,731.22)	\$0.00	\$821,373.76	\$821,373.76	\$821,373.76

Slide 6 - GL068

Slide notes: The GL068 - Financial Summary (Excluding Agency and Multi-Year Funds) includes chart strings that use Unrestricted, Restricted Funds, Gifts, and Endowments.

It excludes chart strings that use sponsored research, agency, or plant funds.

This report can be sorted by Fund, then Department, or Department, then Fund.

Optional Columns (not shown) include Benefits Budget, Benefits Obligation, Over/Under Expense Budget, Over/Under Revenue Budget, Fringe Benefit Surplus (Deficit), and Fund Description.

This report does not show project-level detail for Fund 110.

For indirect cost recovery details, see the GL072.

Text Captions: GL068 Financial Summary (Excluding Agency and Multi-Year Funds)

GL069 Financial Summary (Including Multi-Year Funds & Excluding Agency Funds)

Financial Summary
(Including Multi-Year Funds** And Excluding Agency Funds)
Fiscal Year 2014
Through Accounting Period 11 - August 2014 (Open)

Area: College of Management

Fund	Department	Project	Account	Project	Contract	Contract	Contract	Contract	Contract	Contract	Contract	Contract	Contract	Contract	Contract	Contract	Contract	Contract	Contract
110	110000	110000	110000	110000	110000	110000	110000	110000	110000	110000	110000	110000	110000	110000	110000	110000	110000	110000	110000
Sub Total																			

** Multi Year Funds - Reported Projects Through 8/31 and then 8/31 of each 8/31
* Total Encumbrances and Total Obligations exclude and then 8/31 of each 8/31

Slide 7 - GL069

Slide notes: The GL069 - Financial Summary (Including Multi-Year Funds And Excluding Agency Funds)

shows information for all chart strings except those that use agency funds.

This report can be sorted by Fund, then Department, or Department, then Fund.

Columns marked with ** indicate total encumbrances or total obligations that do not include calculated F&A on encumbrances for sponsored projects.

Columns appearing in addition to those on the GL068 include:

Activity ID

Project Manager

Surplus/(Deficit)Including Carryforward OR Inception to Date

Optional Columns (not shown) include:

Benefits Budget

Benefits Obligation

Over/Under Expense Budget

Over/Under Revenue Budget

Recognized Revenue

Fringe Benefit Surplus/(Deficit)

Fund Description

Project Start Date

Project End Date

This report does not show project-level detail for Fund 110. For indirect cost recovery details, see the GL073.

GL070 Financial Summary w/ Project Purpose (Excl. Agency & Multi-Year Funds)

Financial Summary with Project Purpose
(Excluding Agency and Multi-Year Funds)
For Fiscal Year 2014
Through Accounting Period 11 - August 2014 (Open)

Northwestern University

Period Year: Budget Period: Current Period
Accounting Period: Current Period
Month: August
Current Accounting Period: 01/01/14 - Present Balance
Project: 001 - New Budgets Only
Manager: 00 - 00

Line	Account	Description	Project	Department	Program	Account Type	Parent Account	Total Budget	Total Obligation	Total Available	Unavailable	Encumbrance	Balance Available
001	001000	Research	RESEARCH					\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
001000 Sub Total								\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
001000 Sub Total								\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
001000 Sub Total								\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
001000 Sub Total								\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
001000 Sub Total								\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
001000 Sub Total								\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
001000 Sub Total								\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
001000 Sub Total								\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
001000 Sub Total								\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Slide 8 - GL070

Slide notes: The GL070 - Financial Summary with Project Purpose (Excluding Agency and Multi-Year Funds) report has the additional benefit of reporting and sub-totaling by Project Attributes, as assigned.

For example, if you want to see amounts for projects that are set aside for Research, you would select RESEARCH - Research from the Project Purpose prompt in Cognos.

You may select multiple purposes or to include all purposes, do not select any from the prompt.

This report will also display financial information for chart strings that do not use a project if the associated fund is selected from the fund prompt.

Each project can only be assigned one purpose. If you identify a project that has not been assigned a purpose, contact the ChartField maintenance group.

Chart strings that use grant, agency, or plant funds have been excluded from this report.

The report can be sorted by Fund, then Department, or Department, then Fund.

Optional Columns (not shown) include

- Benefits Budget
- Benefits Obligation
- Over/Under Expense Budget
- Over/Under Revenue Budget
- Fringe Benefit Surplus/(Deficit)
- Fund Description

Text Captions: GL070 Financial Summary w/ Project Purpose (Excl. Agency & Multi-Year Funds)

GL071 Financial Summary Historical Comparison (Excl. Agency & Multi-Year Funds)

Financial Summary - Historical Comparison
 (Excluding Agency and Multi-Year Funds)
 For Fiscal Year 2014
 Through Accounting Period 12 - August 2014 (Open)
 Compared to
 The Prior Year 2013
 Through Accounting Period 12 - August 2013 (Closed)

Fund	Department	Subdepartment	Budget	Project	2014 Actual			2013 Actual			2014 Budget			2013 Budget		
					Actual	Encumbrance	Balance	Actual	Encumbrance	Balance	Actual	Encumbrance	Balance	Actual	Encumbrance	Balance
000	000000	000000			\$1,000.00	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$0.00	\$1,000.00	\$0.00	\$0.00	\$1,000.00	\$0.00	\$0.00
400000 AGR TOTAL					\$1,000.00	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$0.00	\$1,000.00	\$0.00	\$0.00	\$1,000.00	\$0.00	\$0.00
400000 AGR SUB TOTAL					\$1,000.00	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$0.00	\$1,000.00	\$0.00	\$0.00	\$1,000.00	\$0.00	\$0.00
400000 AGR TOTAL					\$1,000.00	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$0.00	\$1,000.00	\$0.00	\$0.00	\$1,000.00	\$0.00	\$0.00

Slide 9 - GL071

Slide notes: The GL071 - Financial Summary - Historical Comparison (Excluding Agency and Multi-Year Funds)

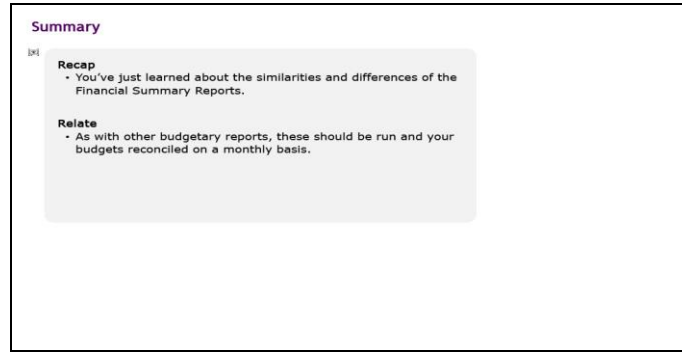
answers the question: "How were we doing this time last year?" It shows a historical comparison of revenue and expense data for a time period that you select.

For example, if you select accounting period 12 (August) and define the fiscal year as 2014, the report summarizes the data from Sept. 1 through Aug. 31 for fiscal years 2014 and 2013 in a side-by-side comparison.

For any fiscal year you select in the prompt area, the prior fiscal year data is automatically inserted into the report. You may only compare 2 fiscal years per report.

If you select a period in the future, the report will pull all data for the prior fiscal year through the selected period, but the data for the current fiscal year will only include data from September 1 through the current (open) period. This will result in an unequal comparison between fiscal years.

Text Captions: GL071 Financial Summary Historical Comparison (Excl. Agency & Multi-Year Funds)



Slide 14 - Summary

Slide notes: Text on Screen.

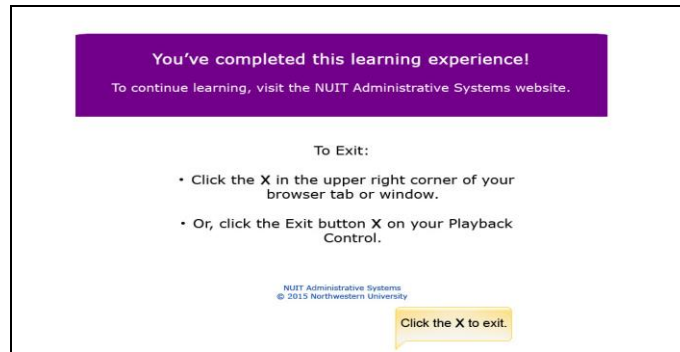
Text Captions: Summary

Recap

You've just learned about the similarities and differences of the Financial Summary Reports.

Relate

As with other budgetary reports, these should be run and your budgets reconciled on a monthly basis.



Slide 15 - Exit

Text Captions: NUIT Administrative Systems

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Click the X to exit.