

INTRODUCTION TO FINANCIAL REPORTS: ACTIVITIES

ACTIVITY 1: REPORT INTERPRETATION

Object Code	Sub-Object Code	Budget Amount	Actuals Amount	Encumbrance Amount	Variance
<u>1800</u>	*ALL*	48,493.00	21,140.60	0.00	(27,352.40)
<u>3000</u>	*ALL*	12,480.00	10,281.93	0.00	2,198.07
<u>3050</u>	*ALL*	21,450.00	4,762.80	0.00	16,687.20
<u>4100</u>	*ALL*	120.00	69.43	84.07	(33.50)
<u>4190</u>	*ALL*	0.00	6.65	0.00	(6.65)
<u>4370</u>	*ALL*	4,000.00	1,280.20	0.00	2,719.80
<u>4512</u>	*ALL*	0.00	488.18	0.00	(488.18)
<u>4520</u>	*ALL*	1,050.00	0.00	0.00	1,050.00
<u>4768</u>	*ALL*	0.00	54.36	0.00	(54.36)
<u>4802</u>	*ALL*	3,500.00	1,900.00	15.72	1,584.28
<u>4863</u>	*ALL*	0.00	88.75	0.00	(88.75)
<u>5300</u>	*ALL*	500.00	293.05	0.00	206.95
<u>5760</u>	*ALL*	2,324.00	1,029.19	0.00	1,294.81
<u>5773</u>	*ALL*	2,583.00	570.67	0.00	2,012.33

Note: "Budget Amount" represents the current budget.

1. How much have we spent this year on object code 4802 (Advertising Supplies and Expenses)?
2. Why is the budget amount 0.00 for some object codes?
3. Why is there a negative variance for object code 1800 (Other Income)?
4. What type of encumbrance is on object code 4100 (Office Supplies)?
5. How worried should we be about the negative variance on object code 4863 (Promotional Printing)? *Hint: income variance is (27,352.40) and expense variance is 27,568.00.*

ACTIVITY 2: KFS OR IUIE?

Determine if it would be more appropriate to run a KFS Balance Inquiry or an IUIE report to answer the question posed in each of the following situations.

1. Your department's FO tells you that a PREQ for a \$50,000 purchase routed to final this morning. The payment will be disbursed from your department's General Fund account. Your FO asks you to pull a report that shows the status of your department's General Fund account that includes the \$50,000 PREQ purchase.
2. You are building your department's budget for the upcoming fiscal year. The data from the current fiscal year indicates that your department spent \$25,000 more than planned on uniforms. You want to compare the data from multiple fiscal years to determine if the \$25,000 overage was an anomaly or a trend.
3. Your FO asks you for a report that shows the standing of every account in your department.
4. You know a \$75.00 charge hit your account in September, but you cannot remember what the charge was for. You want to run a report to find a \$75.00 charge and then drill down to the original KFS document to see what was purchased.