UNIVERSITY OF TORONTO

Financial Services Department

Statement of Accounts - Funds Center and Non-Research

The Statement of Accounts is most commonly used to view both the summary and the details of the activity in a Fund Center (FC) or a FC/Fund combination for trust funds.

This report is one of the Reconcilliation Reports that must be run and reviewed by the Business Officer each month, as stated in the Accountability Report. For more information about Financial Accountability, please click **here.**

Report Functionality

- provides a snapshot view of current actuals and budget, changes to budget, year to date figures and funds available.
- is used to view both Revenue and Expense information and provides details at the line item level
- By entering the month and calendar year on the selection screen, information from previous months can be reviewed. The data is kept for up to one fiscal year.
- This report can also be downloaded into Excel for further analysis.

Report Output -Financial Information Available

▶OpeningBudget (including carry-forward) ▶ ▶ ▶Current Changes Budget in Budget ▶Current Month Actuals ▶Outstanding Commitments ▶YTD Figures ▶Funds Available

Detailed Procedures

Access the transaction using:

Menu	Accounting >> Funds Management >> Information System >> Funds Management Section (U of T Reports) >> Month-End Reports >> Statement of Accounts
Transaction code	ZFTR106

Selection screen:

Month-end Statement of Account

FM area	UOFT
Budget version	0
Funds Center	☑ to ➡
Fund	to ➡

Data at end of selected month:

Items/sections to include on report, in addition to summary page:
(Select one or more, or leave as is for summary only)

- ☐ Budget details
- ☐ Revenue & Expense details
  - Display by:
    - ◉ Line items without payroll details by G/L within CC/IO
      - ☐   Include ROSI/SLCM details
    - ○ Line Items with payroll details by G/L within CC/IO
    - ○ Line Items by date within Budget CI, no CC/IO
- ☐ Outstanding commitments
  - Display by:
    - ◉ G/L summary totals within commitment type, within CC/IO
    - ○ Commitment type summary, no CC/IO
- ☐ Payroll distribution   ☐   Include G/L summary totals

- ☐ Include Funds Center Hierarchy
- Hierarchy variant   0000
- ☐ Include FM accounts with no activity
- ☐ Include FM accounts with no activity & non-zero balance
- ☐ Display Fund activity only, no Funds Center

Field Name	Required (R) / Optional (O)	Description of Field Content
FM Area	R	UOFT - Defaults
Budget Version	R	Version "0" is the current budget version and reflects all processed changes to budget. Version "1" is the original budget version, and reflects original operating budgets at the beginning of the fiscal year.
Funds Center	R	A six digit code, starting with "1" used to record the funding and spending transactions for financial activity reported on a fiscal year basis (i.e. operating, ancillary, etc.). **NOTE**: To enter more than one funds center, click on the multiple selection box and add the additional accounts in the field. **If the funds center starts with a "2", run the Monthly PI Report**.
Funds	O	Enter the Fund number to report on a Fund Center/Fund combination. **Please note that this report should be used only for trust and non-research accounts**. To enter more

		than one fund, click on the multiple selection box and add the additional accounts in the field. Default setting is fund:blank as indicated on the screenprint above. If left at default setting, all funds with activity in the month will be reported.
Data at end of selected month	R	Choose the month you wish to report on from the drop down menu. The year shown is the calendar year.
Budget Details	O	To include the budget details report, click in this check box. The budget details report will provide you with the Original Budget, Carryforward Budget, Opening Budget, Supplements, Returns, Transfers and Current budget.
Revenue & Expense Details	O	To include the revenue and expense report, click on this check box.

Display by:

There are three Display Layout Options to choose from:

1. Line items without payroll details by GL within CC/IO - **DEFAULT**
2. Line items with payroll details by GL within CC/IO
3. Line items by date within Budget CI, no CC/IO

All three display layout options will provide you with the posting date, general ledger account number and name, document number, user ID, document text and the amount. Depending on the display layout, subtotals for Cost Centers/Internal orders can also be displayed, and payroll information summarized as needed.

1. Line items without payroll details by GL within CC/IO - **DEFAULT**

- Non-Payroll line items in this layout are listed within Funds center/Fund, within Cost center/Internal order, within Budget Commitment Item, sorted by G/L account, and then by Posting date. To include student fees details, check ☐   Include ROSI/SLCM details
- Payroll line items are listed within Funds center/Fund, within Cost center/Internal order, within Budget Commitment Item, sorted and subtotalled by G/L account.
- Click **here** to view the output for this display option.

2. Line items with payroll details by GL within CC/IO

- All line items in this layout are listed within Funds center/Fund, within Cost center/Internal order, within Budget Commitment Item, sorted by G/L account, and then by Posting date. Names for payroll postings are displayed.
- Click **here** to view the output for this display option.

3. Line items by date within Budget CI, no CC/IO

- All line items in this layout are listed within Funds center/Fund, within Budget Commitment Item, sorted by Posting date.
- No Cost Center/Internal Order information is listed.
- Names for payroll postings are displayed.
- This display option has been available since August 2004, and has not changed.
- Click **here** to view the output for this display option.

Outstanding Commitments	O	To include the details of the outstanding commitments for the account, click on this check box. This report will provide you with the posting date, general ledger account number and name, document number, vendor name, reserve amount and document text.

Display by:

There are two Display Layout Options to choose from:

1. GL summary totals within commitment type, within CC/IO - **DEFAULT**
2. Commitment type summary, no CC/IO

Both display layout options will provide you with the posting date, general ledger account number and name, document number, document line item number, vendor name, reserve amount, and document text. Depending on the display layout, subtotals for Cost Centers/Internal orders can also be displayed.

1. GL summary totals within commitment type, within CC/IO - **DEFAULT**

- Line items in this layout are listed within Funds center/Fund, within Cost center/Internal order, within Budget Commitment Item, sorted and subtotalled by commitment type.
- Click **here** to view the output for this display option.

2. Commitment type summary, no CC/IO

- Line items in this layout are listed within Funds center/Fund, within Budget Commitment Item, sorted and subtotalled by commitment type.
- No Cost Center/Internal Order information is listed.
- This display option has been available since August 2004, and has not changed.
- Click **here** to view the output for this display option.

Payroll Distribution	O	To include the payroll distribution report for the account, click on this check box. The payroll distrubtion report provides details from HRIS regarding salary and benefit costs. The report is required to be run as part of the month end reconcilliation.
Include G/L Summary Totals	O	This option allows you to request a summary by general ledger accounts of the charges and reserves for the payroll distribution. This option is very useful when you are reconcilling the distribution to your statement of accounts using Revenue & Expense details display variant "Line items with or without payroll details by GL within CC/IO", and/or Outstanding commitments display variant "GL summary totals within commitment type, within CC/IO".
Include Funds Center Hierarchy	O	Click in this box if you want to include all the subordinate funds centers.

To include FM accounts having no transaction activity in the month, select only ONE of the two following options (if neither option is selected, only FM accounts having transactions posted in the month will be reported).

Include FM accounts with no activity	O	If selected, all FM accounts will be reported.
Include FM accounts with no activity & non zero balance	O	If selected, all FM accounts with non-zero balance in the month will be reported.
Display Funds activity only, no Funds Centers	O	If selected, only Fund accounts will be included in the report output (i.e. no CFC accounts)

Click on [icon] to execute the report.

This report can also be run in the background, in which case the output received cannot be downloaded, resorted or altered in any way.The option to add various additional details and views to the report is available by clicking on the appropriate selection and display option boxes on the selection screen (i.e. before executing the report).

Output Screen - Summary Report

The summary report provides a snapshot of the financial activity and position of an account at the end of each month. The top section of the report provides the Funds Center and/or Fund number and name, as well as the budget version, month and year that the report was run for.

Item	Description
Revenues	All transactions processed for any revenue commitment item will be viewed in this section. Revenue-S is the summary or top level of all the revenue commitment items. For the revenue section, different commitment items will be shown, depending on what general ledger accounts was used when the budget or actual transaction was processed. Budget (version 0) for operating accounts (departmental funds centers) are typically placed at the summary level, for both revenue and expense. Budget for fund accounts can be placed in lower level commitment items, depending on the source of the revenue.
Total Revenue	The Total Revenue row provides a total of all the revenue items for the month.
Expenses	All transactions processed for any expense commitment item will be viewed in this section. Expense-S is the summary or top level of all the expense commitment items. Spending budget is always placed at the expense-s level for more efficient processing for both funds centers and funds. If there is any budget or transactions for the EXP-UTFA commitment item, it will appear in this section, as a separate line item.
Total Expense	The Total Expenses row provides a total of all the expense items for the month.
Net Total	For Funds Centers:The net total row provides the difference between the Total Revenue and the Total Expense rows for each column. For Funds:N/A
Opening Budget (including carry-	For Funds Centers: Opening budget reflects the original budget plus any carry forward budget transactions from prior year. For Funds: Opening budget reflects the Funds Available from the previous

forward)	period.
Current Budget	For Funds Centers: The current budget reflects the opening budget plus or minus any budget supplements, return or transfers processed. For Funds: The current budget reflects the amount posted in to FIS during the conversion from the legacy system to SAP in fiscal year 1996 plus or minus any budget supplements, return or transfers processed.
Changes in Budget	A difference in the budget from previous to current month is reported here. This is calculated in the following way:Changes in Budget=Current Budget-previous month "current budget". Note: Changes in budget for operating Funds Centers for the first period of a fiscal year (May) is the sum of the carryforward, supplements, returns, and transfers.
Current Actuals	The current actuals reflects the transactions processed for the month, both revenue and expense.
Outstanding Commitments	Outstanding commitments reflects any outstanding purchase orders, purchase requsitions, payroll reserves or manual reserves at the end of the month.
YTD Actuals	The year to date actuals provides a running total of all the transactions processed for the fiscal year.
YTD Actuals & Commitments	The year to date acutals and commitments combines the YTD acutals and the outstanding commitments.
Funds Available	The funds available reflects the difference between the budget values and the actuals and commitments. The money available to be spent from this account is the value at the "Total Expense" row for this column.

Button Name	Icon Function Description
Actuals Detail	Clicking on this button will open a different view of the actual expenses and revenues of the detailed report. You can sort, filter, subtotal and download the report into Excel. For more information on how to manipulate the details report, please click **here**. This function will work only if you have selected to include the "Revenue and Expense Details" from the selection screen.
Outstanding Commit-s	Clicking on this button will open a different view of the commitments of the detailed report. You can sort, filter, subtotal, and download the report into Excel. For more information on how to manipulate the details report, please see the **Line Item Functionality** reference guide. This function will work only if you have selected to include the "Oustanding Commitments" from the selection screen.

The combination of these two spreadsheets will give you all the actuals posted and the outstanding commitments for the month. This information can then be sorted and subtotaled for a more detailed analysis of spending within Excel.

If you scroll down the report, you will see all of the Details Reports that you requested on the selection screen.

Output Screen - Budget Detail Report

Item	Description
Commitment Item	The budget in this view is shown at the Revenue-S and Expense-S levels.
Original Budget	For Funds Centers: The original budget column reflects the value of the money from central planning and budget at the start of the fiscal year. For Funds: The original budget is the amount posted to FIS during the conversion process in fiscal year 1996.
CFWD Budget	The carry forward budget reflects any amounts that were remaining in the account at the end of the previous fiscal year. If the account was overdrawn at the end of the previous fiscal year, this amount will be negative in the Expense-S commitment item, and will therefore reduce the opening budget for the year. As all funds use an "overall" view, there is no carry forward of budget from year to year.
Opening Budget	This value is the sum of the original budget and the carry forward values, and will remain static throughout the year. For Funds centers: It provides a reference point to the budget that was received at the start of the fiscal year. For Funds: Equals the amount posted to FIS during the conversion process in fiscal year 1996 (same as original budget, since the carry forward budget is not applicable to funds).
Supplement Budget	Supplements to the budget are amounts received throughout the year , or life of the fund, that increase the value of the budget in a funds center or fund.
Return Budget	Returns to the budget are amounts removed throughout the year, or life of the fund,that decrease the value of the budget in a funds center or fund.

Transfer Budget	Budget transfers reflect changes in budget that move money from one account to another. Transfers into an account increase the value, and transfers out of an account decrease the value.
Current Budget	The amount in this column reflects the amount of budget available in the account. For Funds Centers: The current budget reflects the opening budget plus or minus any budget supplements, return or transfers processed. For Funds: The current budget reflects the amount posted in to FIS during the conversion from the legacy system to SAP in fiscal year 1996 plus or minus any budget supplements, return or transfers processed.
Total	For Funds Centers:Sum of Revenue-S/Expense-S amounts For Funds:N/A

For more information about a particular budget transaction, such as who processed it and any text, please use a Budget Line Item report.

Output Screen - Revenue and Expense Details

The following fields will be displayed regardless of the display layout selected:

Item	Description
Posting Date	The date the transaction was posted is shown here.
G/L Account	The general ledger account used is shown here.
G/L Account Name	The full name of the general ledger account used is shown here.
Document Number	The document number of the transaction is shown here.
User ID	The User ID of the person who processed the transaction is shown here.
Document Text	Any line item text entered for the document is shown here.
Amount	The total amount of the transaction is shown here.

Display layout

1. Line items without payroll details by GL within CC/IO - **DEFAULT**

2. Line items with payroll details by GL within CC/IO

3. Line items by date within Budget CI, noCC/IO

The Revenue and Expense details are separated by budget category, to be consistent with the summary page.
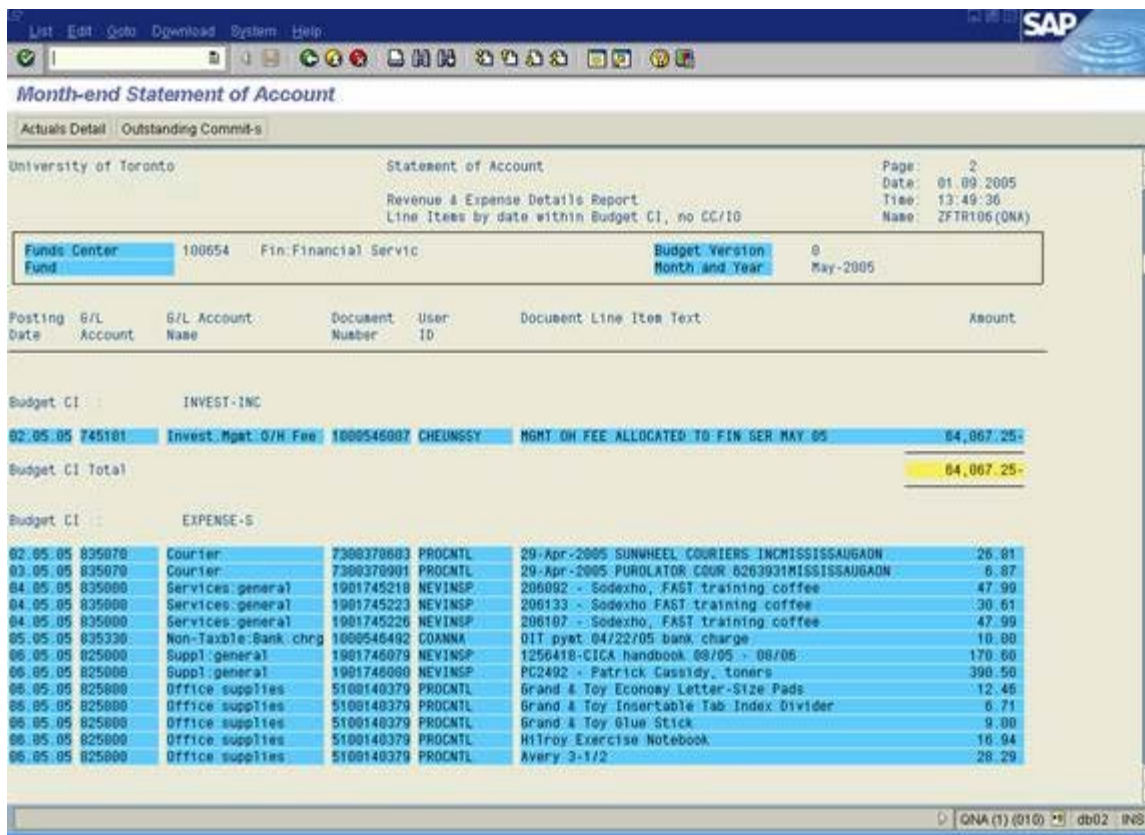
Output Screen - Outstanding Commitments

The following fields will be displayed regardless of the display layout selected:

Item	Description
Posting Date	The date the transaction was posted is shown here.
G/L Account	The general ledger account used is shown here.
G/L Account Name	The full name of the general ledger account used is shown here.
Document Number	The document number of the purchase order, purchase requisition, manual reserve or payroll commitment is shown here.
Vendor Name	The full name of the vendor the purchase orders is shown here, and is blank for manual reserves and payroll commitments.
Reserve Amount	The total amount of the reserve is shown here.
Document Text	Any line item text entered for the document is shown here.

Display layout

Commitments are organized into two sections, Purchase Orders and Purchase Requisitions and Fund Reservations. Each section has its own total, for easy reconciliation. Fund Reservations includes all manual and payroll reserves.

1. GL summary totals within commitment type, within CC/IO - **DEFAULT**

2. Commitment type summary, no CC/IO

Output Screen - Payroll Distribution.

For documentation on the payroll distribution, please click **here.**

Throughout the report, you can click on to return to the selection screen.

End of Procedure

Resource Information

Guide to Financial Management

Fund Accounting and FIS