

# How Can I Relate my Fund Balance to my Financial Summary?

Most departments at Sac State focus on funds that have budget allocations. We report the budgets and actuals in the Financial Summary As of Period Report to see the Budget Balance Available.

The focus of this guide is on the other funds that do not have budget allocations. For those funds, we recommend that you use the Fund Balance Report to see the “Ending Fund Balance”.

An Analyst may run both reports. Even though the two reports are different, there are numbers on both reports that relate. This guide describes how to relate the Fund Balance to the Financial Summary As of Period Report for the same fund. It describes what reports to run, how to run them, and where to find those matching values.

## Summary

The Ending Fund Balance on the Fund Balance Report is the sum of (equity + revenue + expenses + encumbrances). These values can also be found on the Financial Summary As of Period.

## Example Reports

The FDW reports referenced in this guide are highlighted in the screen-shot below:

The screenshot displays the 'Financial Reporting' dashboard. At the top, there is a navigation bar with 'Home', 'Catalog', 'Dashboards', 'New', 'Open', and 'Signed In As Eyster, Charle'. Below this is a sub-navigation bar with 'Home', 'Manage My Budget as of Period', 'Financial Summary As of Period', 'Financial Summary Between Periods', 'Financial Summary by Year', and 'Trial t'. The main content area is titled 'Default Settings for this Dashboard' and includes three dropdown menus: 'Select primary business unit for campus level reporting' (set to 'SACST - Cal State'), 'Select primary budget ledger' (set to 'Budgets'), and 'Select original budget scenario only' (set to '--Select Value--'). There are 'Apply' and 'Reset' buttons. Below this is a 'Report Index' section with several report descriptions, each with a red box around its title:

- Financial Summary As of Period**: As of the period indicated in the filter, this page is designed to produce reports of budget, actuals, encumbrances, pre-encumbrances, and balance available data based on a wide number of filters which include the chartfields, state and CSU attributes, trees, and PeopleSoft chartfield attributes. These reports can be limited to any account type or all-inclusive for assets, liabilities, equity, revenue and expense. For data limited to one or a selected number of accounting periods, see Financial Summary Between Period.
- Financial Summary Between Periods**: Based on the accounting periods indicated in the filter, this page is designed to produce reports of budget, actuals, encumbrances, pre-encumbrances, and balance available data based on a broad range of filters which include the chartfields, state and CSU attributes, trees, and PeopleSoft chartfield attributes.
- Financial Summary by Year**: Based on the year and accounting period indicated in the filter, this page is designed to produce reports of budget or actuals based on a wide number of filters which include the chartfields, state and CSU attributes, trees, and PeopleSoft chartfield attributes. These reports can be limited to any account type or all-inclusive for assets, liabilities, equity, revenue and expense.
- Trial Balance**: Runs at a fund level to give a full picture of the fund, including all balance sheet and income statement accounts. This version shows only actuals
  - Actuals Trial Balance -- Basic trial balance report
  - Trial Balance (6 Columns) -- Report with six columns and wider selection of column selectors
- Inception to Date Reports**:
  - Inception to Date: This page displays actuals and encumbrance summary totals based on a wide number of filters from a project-to-date perspective by year. Each year's summary amount can be drilled directly to the transactions for that year.
  - Inception to Date with Period Prompt: This page displays inception to date through a selected fiscal year period prompt. It displays actuals and encumbrance totals up through a selected fiscal year period prompt.
- Cash**: Used for analysis in determining if a negative cash balance exists in specified SCO, CSU, or PeopleSoft fund(s)
- Fund Balance**: Based on the period indicated in the filter, this page reports the beginning fund balance, year-to-date revenue, year-to-date expense, and projects current fund balance based on a broad range of filters. This report can also be used to monitor negative fund balance.
- Performance Report As of Period**: This report displays financial data by comparing results and calculating percentages from the prior year to the year selected in the report filters. Through report views both budget and actuals data can be analyzed with this report. To ensure that the data is comparative the as of period from this year is applied to the prior year data.

All reports for this guide use one specific fund for an entire fiscal year.

All reports are in the Financial Reporting dashboard of FDW.

### Run the Two Reports:

1. Fund Balance Report for the targeted fund
2. Financial Summary As of Period for the same fund  
Users will normally use the Financial Summary As of Period Report to view expenditures and maybe also revenue. However, a report that only has expenditures and revenue does not match the Fund Balance Report. This comparison requires equity, revenue, expenditures and encumbrances.

- a. Remove all filters for Account Type, Account Category, and Account. We want to see all accounts.
- b. I used the Summarized view. Use the “Summarized with Pre-Enc” view if you also want to see pre-encumbrances.
- c. I created subtotals only on Account Type.
- d. Define the columns as follows:
  - 1) Column 1, Acct Type Fdescr
  - 2) Column 2, Acct Cat Fdescr
  - 3) Column 3 is optional. If you want more detail, make it Acct Fdescr. It is set to “Hide” in my example.

## Example Report Results

The following example demonstrates the correlation of the reports. Each report has the key fields labeled for easy reference. The following key field labels are consistent in all of the report samples:

Label	Definition
A	Total Assets
C	Cash (Investments)
E	Total Equity
L	Total Liability
N	Encumbrances
R	Total Revenue
X	Total Expenditures

### Fund Balance Report:

Fund Fdescr	Beginning Fund Balance	Year to Date Revenue	Year to Date Expenses	Encumbrances	Ending Fund Balance w/Encumbrances
	<b>E</b> 92,375.75	<b>R</b> (374,398.75)	<b>X</b> (23,626.21)	379,300.98	<b>N</b> 73,651.77

Note that a Fund Balance in the black is bad. We want a Fund Balance value on this report to be in the red, or negative.

The “Ending Fund Balance w/Encumbrances” on the Fund Balance Report equals the mathematical sum of the sum of these values from the Financial Summary As of Period Report:

$$\text{Fund Balance} = \text{Equity (E)} + \text{Revenue (R)} + \text{Expenditures (X)} + \text{Encumbrances (N)}$$

Equity	92,375.75
Revenue	(374,398.75)
Expenditures	(23,626.21)
Encumbrances	379,300.98
Fund Balance	73,651.77

### Financial Summary As of Period:

Acct Type Fdescr	Acct Cat Fdescr	Actuals	Encumbrances
10 - Assets	103 - Accounts Receivable	22,634.45	0.00
	104 - Allowance for Uncollectible Accounts	(726.70)	0.00
	108 - Investments	283,789.96	0.00
<b>10 - Assets Total</b>		<b>305,697.71</b>	<b>0.00</b>
20 - Liabilities	201 - Account Payable	(48.50)	(379,300.98)
<b>20 - Liabilities Total</b>		<b>(48.50)</b>	<b>(379,300.98)</b>
30 - Fund Equity and Reserves	305 - Fund Balance/Retained Earnings	92,375.75	0.00
<b>30 - Fund Equity and Reserves Total</b>		<b>92,375.75</b>	<b>0.00</b>
50 - Revenues	501 - Higher Education Fees	(334,346.00)	0.00
	580 - Other Financial Sources	(40,052.75)	0.00
<b>50 - Revenues Total</b>		<b>(374,398.75)</b>	<b>0.00</b>
60 - Expenditures	601 - Regular Salaries and Wages	20,622.52	0.00
	603 - Benefits Group	10,754.98	0.00
	604 - Communications	75.57	0.00
	606 - Travel	28.86	0.00
	660 - Misc. Operating Expenses	64,423.08	379,300.98
	690 - Expenditure Adjustments	(119,531.22)	0.00
<b>60 - Expenditures Total</b>		<b>(23,626.21)</b>	<b>379,300.98</b>

## Cash

In addition, the Cash (C) on the Financial Summary As of Period Report will equal Cash on the Cash Report:

Fund Fdescr	Cash
	283,789.96

To compare Cash from the Cash Report to the Financial Summary As of Period Report:

Use the Account "101100 – Cash". This account is in the Account Category "108 – Investments", and in the Account Type "10 – Assets".

This field has the label "C" on the example reports.

Note that these Cash values do not include encumbrances (N).