IS&T Financial Reporting -- Financial Summary by Operational Area

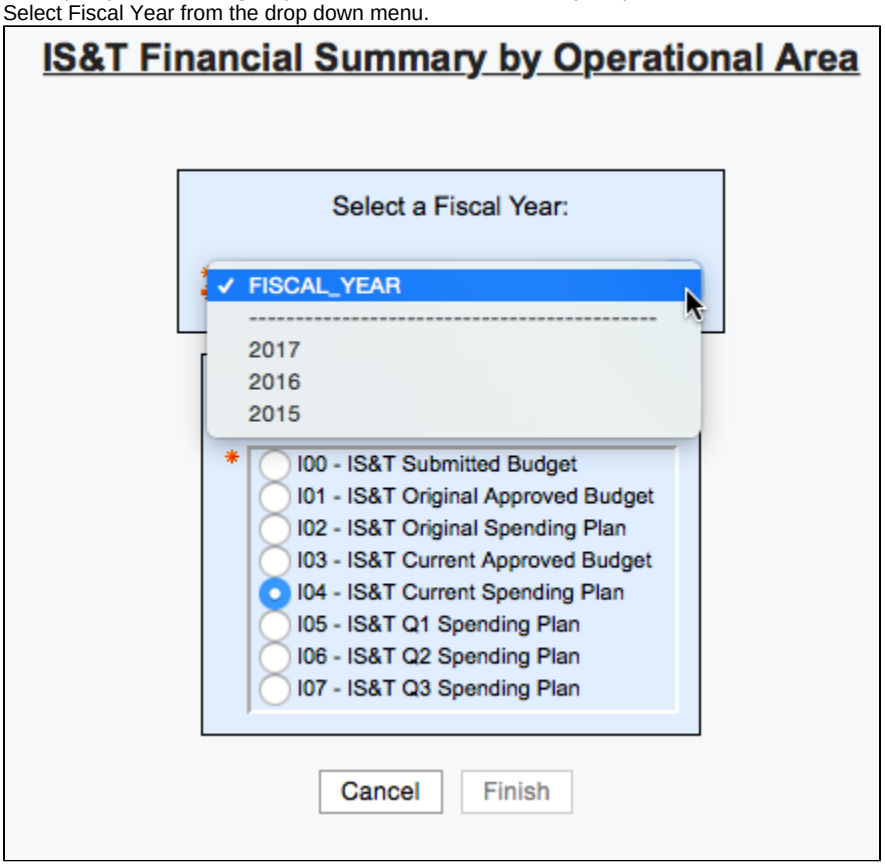
IS&T Financial Reporting -- Financial Summary by Operational Area

The Financial Summary by Operational Area report is a high level summary report, designed to display FY data from across all of the operational areas in IS&T.
This is the report you go to validate your numbers. From this report, many of the other reports are derived. You can drill down from this report first to the IS&T Financial Summary by Manager, then to IS&T Financial Summary by Cost Object, and then to the IS&T Simplified Summary Statement. Except for this last report, from each of the reports you can drill down for a GL View.

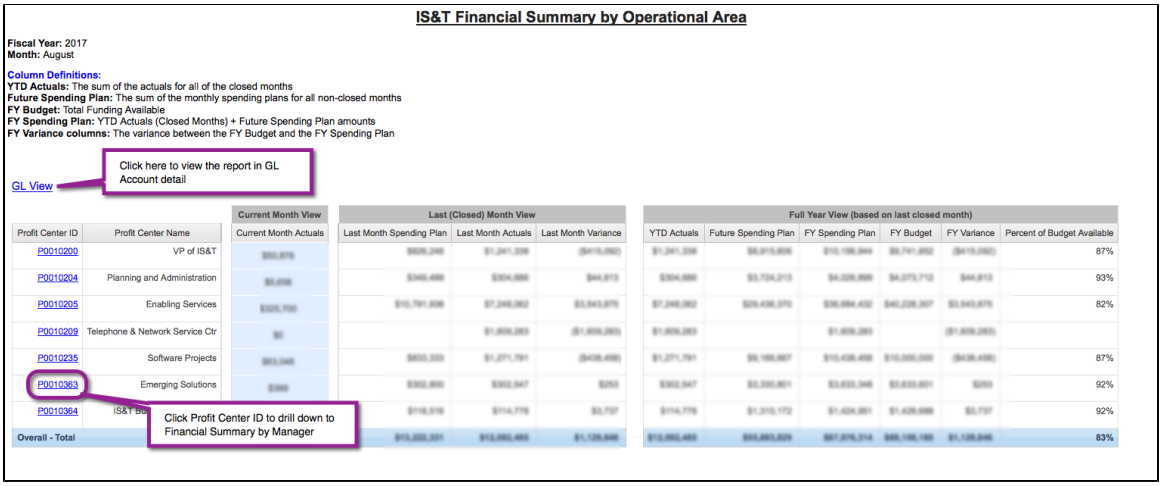
When an individual director runs this report, only the data for the areas which he or she is authorized to see are returned.

Accessing the report

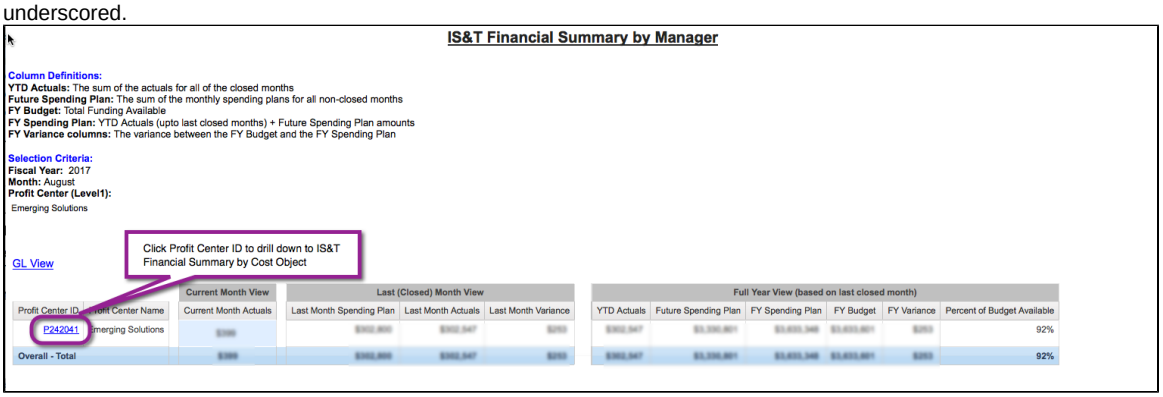
1. The report is found in the Cognos Reports (reports.mit.edu). Go To **Public Folders > School & Area Reports > IS&T > Financial Reporting >**
2. Select IS&T Financial Summary by Operational Area
3. The report pauses waiting for you to enter information at the prompts.
4. Select Fiscal Year from the drop down menu.



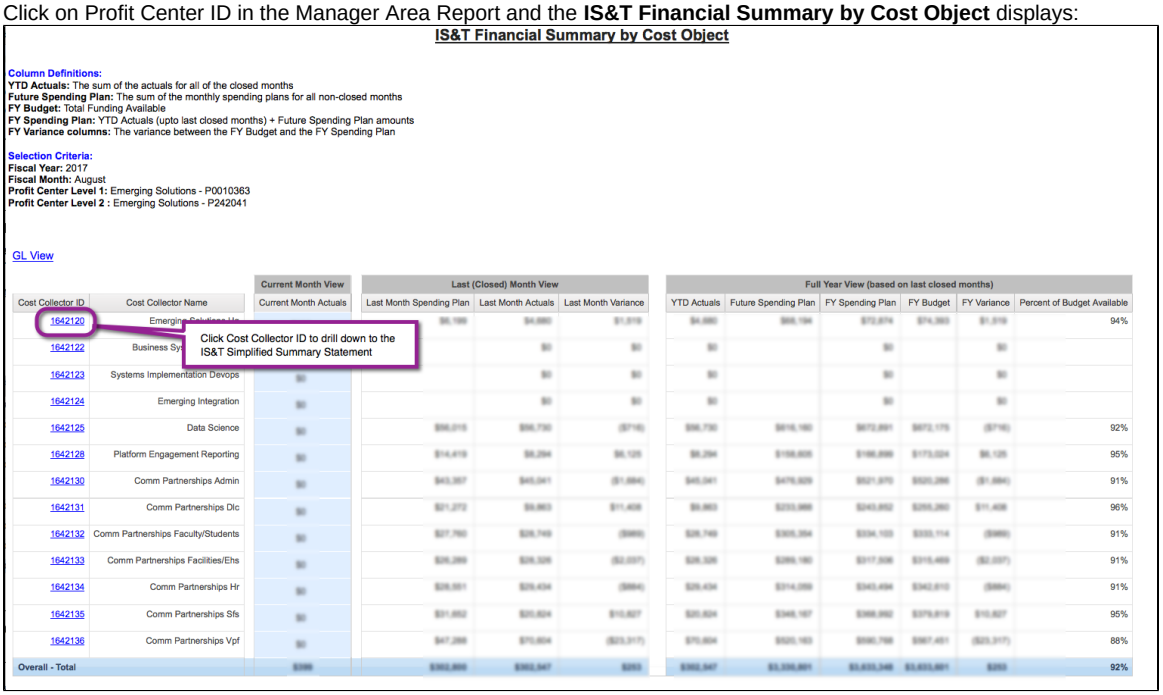
5. Leave the Budget Plan Version default selected and click Finish.
   The **IS&T Financial Summary by Operational Area** report opens displaying only the information for your area.



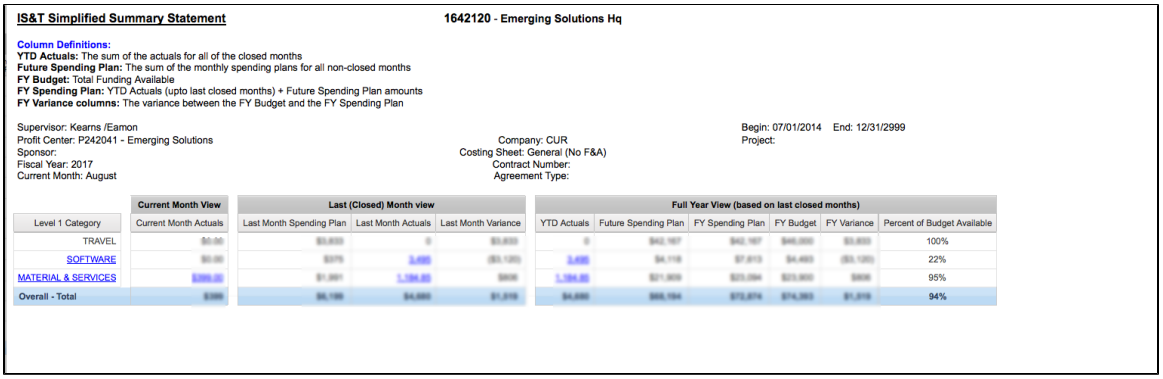
6. From this report, drill down to the **IS&T Financial Summary by Manager** report by clicking on the **Profit Center ID** which is blue and underscored.



7. Click on Profit Center ID in the Manager Area Report and the **IS&T Financial Summary by Cost Object** displays:



8. Finally, clicking this time on a Cost Collect ID displays **The IS&T Simplified Summary** report with subtotals for each of the Level 1 Categories.



IS&T Simplified Summary Statement **1642120 - Emerging Solutions Hq**

Column Definitions:
YTD Actuals: The sum of the actuals for all of the closed months
Future Spending Plan: The sum of the monthly spending plans for all non-closed months
FY Budget: Total Funding Available
FY Spending Plan: YTD Actuals (upto last closed months) + Future Spending Plan amounts
FY Variance columns: The variance between the FY Budget and the FY Spending Plan

Supervisor: Kearns /Eamon
Profit Center: P242041 - Emerging Solutions
Sponsor:
Fiscal Year: 2017
Current Month: August

Company: CUR
Costing Sheet: General (No F&A)
Contract Number:
Agreement Type:

Begin: 07/01/2014 End: 12/31/2999
Project:

	Current Month View	Last (Closed) Month view			Full Year View (based on last closed months)					
Level 1 Category	Current Month Actuals	Last Month Spending Plan	Last Month Actuals	Last Month Variance	YTD Actuals	Future Spending Plan	FY Spending Plan	FY Budget	FY Variance	Percent of Budget Available
TRAVEL	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	100%
SOFTWARE	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	22%
MATERIAL & SERVICES	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	95%
Overall - Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	94%

On each of the report pages, there is a **GL View** button which displays the report detail broken down by GL account.

As you drill down, Cognos opens the resulting report in a new tab in your browser thus allowing you to return to previous reports by simply clicking the browser tab.

Printing

If you choose to print a report, always print to PDF before printing paper copies to ensure that the report format is preserved.