

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

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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.

The screenshot shows a web-based report prompt interface. At the top, the title "IS&T Financial Summary by Operational Area" is displayed in a bold, blue font. Below the title is a light blue rectangular box containing the text "Select a Fiscal Year:". A dropdown menu is open, showing a list of years: 2017, 2016, and 2015. The year 2017 is currently selected, indicated by a blue highlight and a checkmark icon. Below the year selection, there is a list of radio buttons for selecting a budget plan version. The options are: I00 - IS&T Submitted Budget, I01 - IS&T Original Approved Budget, I02 - IS&T Original Spending Plan, I03 - IS&T Current Approved Budget, I04 - IS&T Current Spending Plan (which is selected with a blue dot), I05 - IS&T Q1 Spending Plan, I06 - IS&T Q2 Spending Plan, and I07 - IS&T Q3 Spending Plan. At the bottom of the prompt box are two buttons: "Cancel" and "Finish".

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.

IS&T Financial Summary by Operational Area

Fiscal Year: 2017
Month: August

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 (Closed Months) + Future Spending Plan amounts
FY Variance columns: The variance between the FY Budget and the FY Spending Plan

[GL View](#) Click here to view the report in GL Account detail

| Profit Center ID | Profit Center Name | Current Month View | Last (Closed) Month View | | | Full Year View (based on last closed month) | | | | | |
|------------------------|---------------------------------|-----------------------|--------------------------|--------------------|---------------------|---|----------------------|------------------|--------------|---------------|-----------------------------|
| | | 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 |
| <u>P0010200</u> | VP of IS&T | \$50,876 | \$508,249 | \$1,241,338 | (\$415,082) | \$1,241,338 | \$8,815,858 | \$10,156,844 | \$5,741,852 | (\$415,082) | 87% |
| <u>P0010204</u> | Planning and Administration | \$5,898 | \$545,459 | \$554,888 | \$44,813 | \$554,888 | \$3,754,213 | \$4,128,859 | \$4,073,712 | \$44,813 | 93% |
| <u>P0010205</u> | Enabling Services | \$225,750 | \$10,791,858 | \$7,248,282 | \$3,543,575 | \$7,248,282 | \$25,458,375 | \$26,884,432 | \$45,235,307 | \$23,543,575 | 82% |
| <u>P0010209</u> | Telephone & Network Service Ctr | \$0 | | \$1,659,283 | (\$1,659,283) | \$1,659,283 | | \$1,659,283 | | (\$1,659,283) | |
| <u>P0010235</u> | Software Projects | \$63,046 | \$653,333 | \$1,271,791 | (\$438,458) | \$1,271,791 | \$8,188,887 | \$10,438,458 | \$10,000,000 | (\$438,458) | 87% |
| <u>P0010363</u> | Emerging Solutions | \$595 | \$302,895 | \$302,547 | \$347 | \$302,547 | \$3,335,801 | \$3,633,348 | \$3,633,801 | \$555 | 92% |
| <u>P0010364</u> | IS&T Bldg | | \$118,518 | \$114,778 | \$3,737 | \$114,778 | \$1,310,172 | \$1,424,381 | \$1,424,888 | \$3,737 | 92% |
| Overall - Total | | | \$13,232,331 | \$12,982,485 | \$1,128,846 | \$12,982,485 | \$55,853,828 | \$67,876,316 | \$66,156,186 | \$1,128,846 | 83% |

Click Profit Center ID to drill down to Financial Summary by Manager

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.

IS&T Financial Summary by Manager

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

Selection Criteria:
Fiscal Year: 2017
Month: August
Profit Center (Level1): Emerging Solutions

[GL View](#) Click Profit Center ID to drill down to IS&T Financial Summary by Cost Object

| Profit Center ID | Profit Center Name | Current Month View | Last (Closed) Month View | | | Full Year View (based on last closed month) | | | | | |
|------------------------|--------------------|-----------------------|--------------------------|--------------------|---------------------|---|----------------------|------------------|-------------|-------------|-----------------------------|
| | | 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 |
| <u>P242041</u> | Emerging Solutions | \$595 | \$302,895 | \$302,547 | \$347 | \$302,547 | \$3,335,801 | \$3,633,348 | \$3,633,801 | \$555 | 92% |
| Overall - Total | | \$595 | \$302,895 | \$302,547 | \$347 | \$302,547 | \$3,335,801 | \$3,633,348 | \$3,633,801 | \$555 | 92% |

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

IS&T Financial Summary by Cost Object

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

Selection Criteria:
Fiscal Year: 2017
Fiscal Month: August
Profit Center Level 1: Emerging Solutions - P0010363
Profit Center Level 2: Emerging Solutions - P242041

[GL View](#) Click Cost Collector ID to drill down to the IS&T Simplified Summary Statement

| Cost Collector ID | Cost Collector Name | Current Month View | Last (Closed) Month View | | | Full Year View (based on last closed months) | | | | | |
|------------------------|------------------------------------|-----------------------|--------------------------|--------------------|---------------------|--|----------------------|------------------|-------------|-------------|-----------------------------|
| | | 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 |
| <u>1642120</u> | Emerging Solutions - P242041 | \$595 | \$302,895 | \$302,547 | \$347 | \$302,547 | \$3,335,801 | \$3,633,348 | \$3,633,801 | \$555 | 92% |
| <u>1642122</u> | Business Sys | \$0 | | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | |
| <u>1642123</u> | Systems Implementation Devops | \$0 | | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | |
| <u>1642124</u> | Emerging Integration | \$0 | | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | |
| <u>1642125</u> | Data Science | \$0 | \$58,515 | \$56,730 | (\$175) | \$56,730 | \$816,780 | \$872,891 | \$872,175 | (\$175) | 92% |
| <u>1642128</u> | Platform Engagement Reporting | \$0 | \$14,418 | \$8,284 | \$6,125 | \$8,284 | \$158,825 | \$168,289 | \$173,024 | \$6,125 | 95% |
| <u>1642130</u> | Comm Partnerships Admin | \$0 | \$43,357 | \$45,041 | (\$1,684) | \$45,041 | \$476,825 | \$521,375 | \$503,286 | (\$1,684) | 91% |
| <u>1642131</u> | Comm Partnerships Dlc | \$0 | \$21,272 | \$9,863 | \$11,408 | \$9,863 | \$233,988 | \$243,852 | \$255,280 | \$11,408 | 95% |
| <u>1642132</u> | Comm Partnerships Faculty/Students | \$0 | \$27,760 | \$26,749 | (\$1,011) | \$26,749 | \$305,324 | \$334,133 | \$333,114 | (\$1,011) | 91% |
| <u>1642133</u> | Comm Partnerships Facilities/Ehs | \$0 | \$26,389 | \$26,338 | (\$51) | \$26,338 | \$269,180 | \$317,308 | \$315,489 | (\$2,037) | 91% |
| <u>1642134</u> | Comm Partnerships Hr | \$0 | \$26,351 | \$26,434 | (\$84) | \$26,434 | \$214,059 | \$243,494 | \$242,810 | (\$684) | 91% |
| <u>1642135</u> | Comm Partnerships Sfs | \$0 | \$21,852 | \$20,824 | \$1,027 | \$20,824 | \$245,187 | \$268,282 | \$276,819 | \$1,027 | 95% |
| <u>1642136</u> | Comm Partnerships Vpf | \$0 | \$47,388 | \$70,884 | (\$23,117) | \$70,884 | \$323,183 | \$382,788 | \$387,481 | (\$23,117) | 88% |
| Overall - Total | | \$595 | \$302,895 | \$302,547 | \$347 | \$302,547 | \$3,335,801 | \$3,633,348 | \$3,633,801 | \$555 | 92% |

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

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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:

| Level 1 Category | Current Month View | Last (Closed) Month view | | | Full Year View (based on last closed months) | | | | | |
|---------------------|-----------------------|--------------------------|--------------------|---------------------|--|----------------------|------------------|-----------|-------------|-----------------------------|
| | 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 | \$0.00 | \$0.000 | 0 | \$0.000 | 0 | \$40,107 | \$40,107 | \$40,000 | \$0.000 | 100% |
| SOFTWARE | \$0.00 | \$0.00 | 3,490 | (\$3,100) | 3,490 | \$4,116 | \$7,813 | \$4,400 | (\$3,100) | 22% |
| MATERIAL & SERVICES | \$195.00 | \$1,001 | 1,194.00 | \$990 | 1,194.00 | \$21,009 | \$21,004 | \$21,000 | \$990 | 95% |
| Overall - Total | \$195 | \$5,106 | \$4,684 | \$1,375 | \$4,684 | \$65,134 | \$71,874 | \$74,383 | \$1,375 | 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.