ELECTRONIC FINANCIAL ACCOUNTING SYSTEM (FAS) REPORTS

Financial Services
www.mcmaster.ca/bms/finance
November 2005
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INTRODUCTION

The Electronic FAS Reports were developed to allow departmental users to report on monthly transactions and balances. Each department determines who has access to their financial accounts.

FAS Report forms reside on an Oracle database for a period of 26 months. Accounts can be reported by multiple accounts or months.

System Requirements

The recommended minimum software requirements are:
- Window 95 or higher
- Netscape 4.06 to 4.7 ONLY or Internet Explorer 4.0 to 5.0 ONLY

Security

Only those who have been authorized by their department heads or administrators have access to the Electronic FAS Report forms. Applications can be found on the Financial Services Website: www.mcmaster.ca/bms/finance

Those authorized to use the Electronic FAS Report forms will be given an Oracle user name (ID) (the same as your e-mail in most cases), and an Oracle password. When given your Oracle id and password, it is required you complete and return a Confidentiality Agreement to Data Security T-13 RM101. Agreements can be found at: www.mcmaster.ca/uts/appforms/confidentiality.pdf While your Oracle ID will be public knowledge, IT IS ESSENTIAL THAT YOU KEEP YOUR PASSWORD CONFIDENTIAL. You can change your Oracle password by following the instructions after clicking on ‘change password’ on the Corporate Information Systems (Oracle) page (see below). You are responsible for Electronic FAS Reports activity processed with your ID and password. Each Electronic FAS Report form user is given access only to the appropriate accounts as authorized.
Credits and Debits/Negative and Positive

One of the most commonly asked questions concerns the use of the minus sign (-) beside some numbers and not others. What does it mean? There are a few easy rules you can learn to help you understand credits and debits and the minus sign.

By accounting convention:

- **REVENUE** = **CREDIT** = **NEGATIVE** (MINUS SIGN)
- **EXPENSE** = **DEBIT** = **POSITIVE** (PLUS SIGN ASSUMED)
MONTH-END BALANCE (AM090)

REVENUE BALANCES – should be a credit (-)
EXPENSE BALANCES – should be a debit (no sign)

It is possible but unusual that revenues be debits and expenses credits. If that occurs you should make sure you understand why.

Purpose

The MONTH-END BALANCE shows the status of the account at the end of each month. It is the summary of all financial transactions for the month and for the year to date (YTD). It is organized by sub code, with sub totals for each group of “1000” sub code numbers, with sub totals for total revenue and total expense and a total for the account.

Budget Columns

The “budget column” represents expected revenues and expenses for the year. The budgets are updated annually. The updated budget is the most current budget reflecting all changes since the original budget was created. Budgets, except Research and some Health Sciences accounts are created by the Budgeting and Analysis office. Questions pertaining to budgets should be directed to that office. Research account budgets are the responsibility of the respective research offices.

Actual Columns

These columns show the totals of the actual financial transactions for the month and year to date (YTD). The detailed transactions making up the current month balances are shown on the Report of Transactions. The year to date (YTD) balances are the totals of the current month and the year to date (YTD) from the previous month. The fiscal (business) year of the University is May 1 to April 30. After the April final year end statements are issued, the balances in each sub code revert back to zero.

Open Commitments

While the actual columns show charges to expense sub codes for the current and past months, the open commitments show charges that will be made in future months. This should help your planning so that you do not overspend your budget. All commitments are cancelled at the end of the year and are recreated at the beginning of the next year. The details of the open commitments are shown on the Oracle Commitment Details report.
The ‘origdolamt’ amount is the value of the purchase order or payroll when the commitment was originally created. ‘Liqamt’ expenditures are the payments made against the purchase order. Any adjustments are corrections to the original amounts or adjustments to make the current amount zero if the actual payments are different from the original amounts. Payroll commitments are recalculated each month and the difference between the original commitment (set up at the beginning of the year) and the current amount is shown as an adjustment. The ‘curdolamt’ is the value of the commitment at the end of the current month.

Balance Available (“Avail”)

This column shows the difference between the planned (budget) revenues and expenditures and the total of the actual and projected (open commitments) revenues and expenses. The figures do not represent debits or credits, but result solely from a mathematical calculation. A negative (-) sign means that the total of actual and open commitments figures exceed budget. The below is an example.

<table>
<thead>
<tr>
<th>Sub codes:</th>
<th>6004 (Postage)</th>
<th>6005 (Office Supplies)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Budget</td>
<td>4,750</td>
<td>10,000</td>
</tr>
<tr>
<td>Less: Year to date (YTD) actual</td>
<td>2,385</td>
<td>13,711</td>
</tr>
<tr>
<td>Less: Open commitments</td>
<td>-</td>
<td>6,063</td>
</tr>
<tr>
<td>Equals: Balance available/-def</td>
<td>2,365</td>
<td>9,775-</td>
</tr>
</tbody>
</table>

If sub code has no budget, the balance available would normally be a negative.

Accounts with Non University Year Ends

Most research accounts and some other accounts have year ends other than April 30. The year ends for these accounts usually correspond to the reporting requirements of the sponsors. The Report of Transactions for these accounts is the same as for the accounts with April 30 year-ends. The Account Statement, however is slightly different.

Fiscal year accounts automatically revert to zero after the April 30 statements have been issued. Project year accounts do not revert to zero automatically. For research accounts, a special program determines the year end (March, June etc.) and creates an entry to close each sub code to zero at the beginning of the next month and put the balance of the account into 0997 (CFWD).

Research accounts require as much care and monitoring as your departmental accounts. They should not be allowed to go into a deficit and, if they do, the Researcher, Departmental Chairman and the Research Office should be alerted so that corrective action can be taken.
(Use this chart when you are doing Electronic Journal Entries. It will tell you whether to use a debit or credit to accomplish the adjustment you want to do.)

This report shows all financial transactions for the month organized by sub code and by date within a sub code. The total of the ‘Amt’ transactions is carried forward and shown in the current month column of the printed Month-end Balance. The Report of Transactions should be referred to for the details of the financial transactions each month.

Types of Transactions

The description is often enough to tell you what kind of transaction it is. If you are not sure, you can refer to the entry code (EC). A listing of entry code and meanings are below:

Budgets
- Original Budget Create 20
- Budget Revision 21
- Current Year Update Transfer 22
- Projected Fiscal 25
- Budget Carryover 26
- Past Fiscal Budget Adjustment 28
- Projected Base Budget Entry 29

Cash Receipts 30

Cash Disbursements
- Tray Cheque Summary Entries 40
- Cancelled A/P Cheques 41
- Quick Cheques, Manuals, Debit Memos 42

Journal Entries
- Journal entries 49
- Accounts Payable, P.O. Transactions 49
- Bookstore 49
- Job Costing 49
- Payroll Distributions 61
- Entry to by-pass Frozen Acct Edit 62
- Suspense Account Corrections 63
Commitments

P.O. Commitments 51
Commitment Adjustments 55
Payroll Commitments – Original 50
Payroll Commitments – Liquidations 53
Travel Commitments 52

Bank Transfers 90

Beginning Balances 98

Reference Columns

The first reference column is for the commitment reference number which is usually a purchase order number. In some cases such, as distributing petty cash charges, the first reference may contain an abbreviation such as PCASH to help identify the transaction.

The reference in the second reference column depends on the type of transaction in conjunction with the EC code (noted above)

<table>
<thead>
<tr>
<th>Code</th>
<th>Description</th>
<th>Reference Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>2x</td>
<td>Budget entry</td>
<td>Budgeting Services Reference number</td>
</tr>
<tr>
<td>30</td>
<td>Cash Receipt</td>
<td>Cash Receipt number</td>
</tr>
<tr>
<td>41</td>
<td>Cancelled chq</td>
<td>Cheque requisition reference number</td>
</tr>
<tr>
<td>42</td>
<td>Cheque</td>
<td>Cheque requisition reference number</td>
</tr>
<tr>
<td>5x</td>
<td>Commitment entry</td>
<td>Commitment reference number (usually P.O. no.)</td>
</tr>
<tr>
<td>49</td>
<td>Journal entry</td>
<td>Journal entry number (usually begins with ‘E’)</td>
</tr>
<tr>
<td>49</td>
<td>Accounts Payable</td>
<td>Supplier’s invoice number</td>
</tr>
<tr>
<td>49</td>
<td>Bookstore purchase</td>
<td>Bookstore transaction number</td>
</tr>
<tr>
<td>49</td>
<td>Job Costing</td>
<td>Physical Plant work orders</td>
</tr>
<tr>
<td>61</td>
<td>Payroll</td>
<td>Identifies which Payroll</td>
</tr>
<tr>
<td>62/63</td>
<td>Special Journal entries</td>
<td>Journal entry number</td>
</tr>
</tbody>
</table>

Actual Transactions

This column will show all financial transactions completed in the month. Each transaction should be reviewed to ensure it is for the right account, the right sub code and the right amount.
**Commitment Transactions**

A commitment is created when a purchase order is issued. A payroll commitment is created at the beginning of the year for payrolls to be paid for the remainder of the year. Other transactions will adjust or cancel commitments. Transactions that liquidate (pay) commitments automatically create commitment transactions to reduce or eliminate commitments. Commitment transactions are reflected in the ‘Comm/liq’. 
Access to Electronic FAS Report Forms

Access to Electronic Forms is located at the link below:
http://admoraweb.mcmaster.ca/dataserv-htm/appsmenu.htm
(Please bookmark at this site for prompt and returning access.)

- Click on Menu of Applications
- Enter in your Oracle ID in the Username field and your Oracle password in the Password field.
- Leave the Database field blank and click on the Connect button.
- A menu of Oracle Applications that you have been granted access to will be displayed.
- Highlight the FAS Reports menu item and click on the ‘Click here’ button.

Clicking on the FAS Reports button on the Menu of Oracle Applications Menu will display a blank FAS Reporting form.

This form will allow you to perform several functions:

1. Report on Month End Balance of an Account(s)
2. Report on Transactions of an Account(s)
3. Report on Commitments outstanding on an Account(s)
5. Select choice of Reporting tool.
MONTH END BALANCES

Month End Balances (AM090) are split between General Ledger accounts (beginning with zero) and Subsidiary Ledger accounts (beginning with 1 to 9). Balances are generally available the 4th working day of the new month. You are unable to report on current month balances.

Period to be entered

By using the drop down menu, the user can select the month for which they require the accumulative balance.

Accounts

Press tab to move to the next field. The Accounts can be reported by individual or range that the user has been authorized to review. ‘All Accounts’ would normally be used by the Business Management Users.

After entering the first range account number you can tab to the next field. The same account will automatically be filled in. If you wish to change this you can type over the highlighted account. There is no need to delete first.

Enter in the 6-digit General Ledger or Sub Ledger account. The 4-digit sub code is not required, as viewing access is given to the whole account.

Report Format

The user is able to report in PDF format, Web Browser format or Delimited format. Please choose desired format and click on report.

If you are unable to retrieve a report this could be because you have not been authorized to view.
REPORT OF TRANSACTIONS

Report of Transactions Balances (AM091), are for both GL (General Ledger accounts (beginning with zero) and Subsidiary Ledger accounts (beginning with 1 to 9). Transactions are generally available the 4th working day of the new month. You are unable to report on current month transactions.

Period to be entered

When you select the Report of Transactions option, a range of months can be entered. The system will automatically report on current month. By using the drop down menu, the user can select the month for which they require the accumulative transactions.

Accounts

Press tab to move to the next field. The Accounts can be reported by individual or range that the user has been authorized to review. ‘All Accounts’ would normally be used by the Business Management Users.

After entering the first range account number you can tab to the next field. The same account will automatically be filled in. If you wish to change this you can type over the highlighted account. There is no need to delete first.

Enter in the 6-digit General Ledger or Sub Ledger account. The 4-digit sub code is not required, as viewing access is given to the whole account.

Report Format

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If you are unable to retrieve a report this could be because you have not been authorized to view.
COMMITMENT DETAILS

Commitment Details are for both GL (General Ledger accounts (beginning with zero) and Subsidiary Ledger accounts (beginning with 1 to 9). Commitment Details are available at any time.

Accounts

Press tab to move to the next field. The Accounts can be reported by individual or range that the user has been authorized to review. ‘All Accounts’ would normally be used by the Business Management Users.

After entering the first range account number you can tab to the next field. The same account will automatically be filled in. If you wish to change this you can type over the highlighted account. There is no need to delete first.

Enter in the 6-digit General Ledger or Sub Ledger account. The 4-digit sub code is not required, as viewing access is given to the whole account.

Report Format

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ACCOUNT ATTRIBUTES

The Account Attributes are for both GL (General Ledger accounts (beginning with zero) and Subsidiary Ledger accounts (beginning with 1 to 9). Transactions are generally available the 4th working day of the new month. You are unable to report on current month transactions.

Period to be entered

Although it will allow you to enter a range of months in the Period field, the system will only report on the current signing authorities as of the previous day.

Accounts

Press tab to move to the next field. The Accounts can be reported by individual or range that the user has been authorized to review. ‘All Accounts’ would normally be used by the Business Management Users.

After entering the first range account number you can tab to the next field. The same account will automatically be filled in. If you wish to change this you can type over the highlighted account. There is no need to delete first.

Enter in the 6-digit General Ledger or Sub Ledger account. The 4-digit sub code is not required, as viewing access is given to the whole account.

Report Format

The user is able to report in PDF format, Web Browser format or Delimited format. Please choose desired format and click on report.

If you are unable to retrieve a report this could be because you have not been authorized to view.

Questions, concerns or comments can be directed to finserv@mcmaster.ca