# FAST Statement of Operations Research Report

# Statement of Operations Research Report

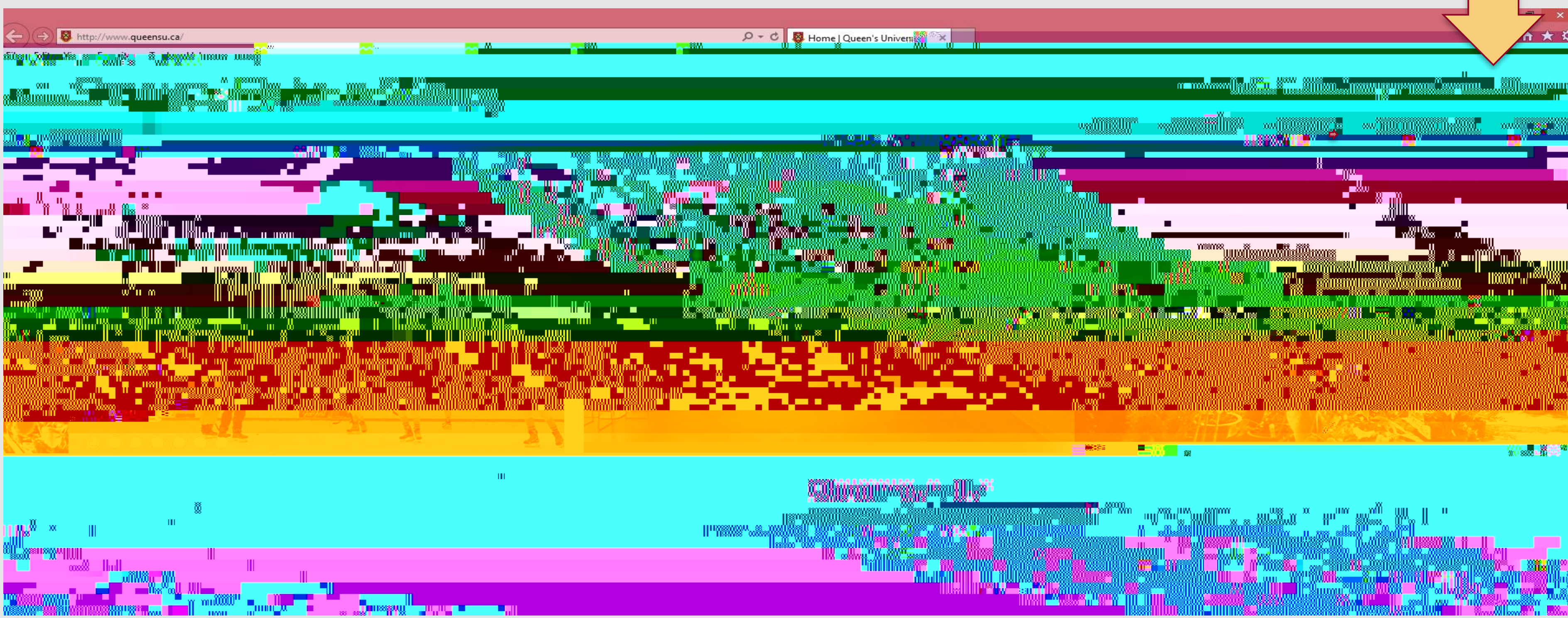
The Statement of Operations Research Report is a summary of detailed financial information for a single research project.

After reviewing this training material, you will learn how to:

1) Access and run the Statement of Operations Research Report;
2) Understand the layout of the report and interpret your results; and
3) Perform the monthly reconciliation process.

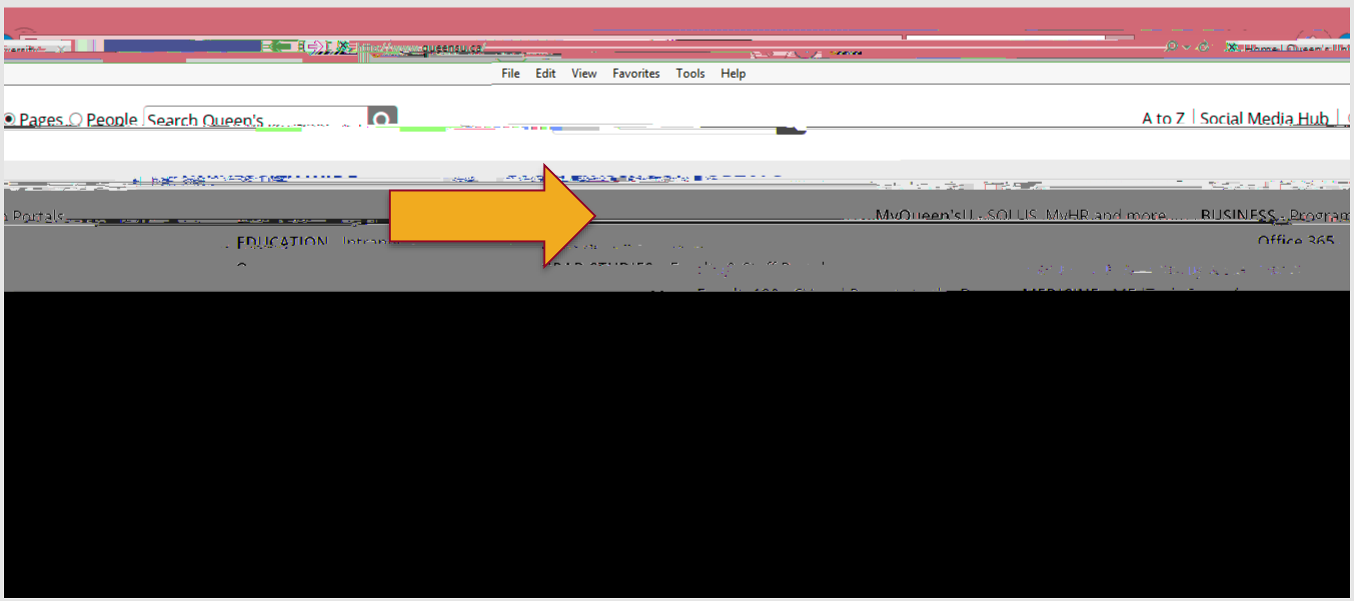
# Generating a Report

To generate a report, begin on the Queen's University Home Page by clicking on the Search and Sign In button.



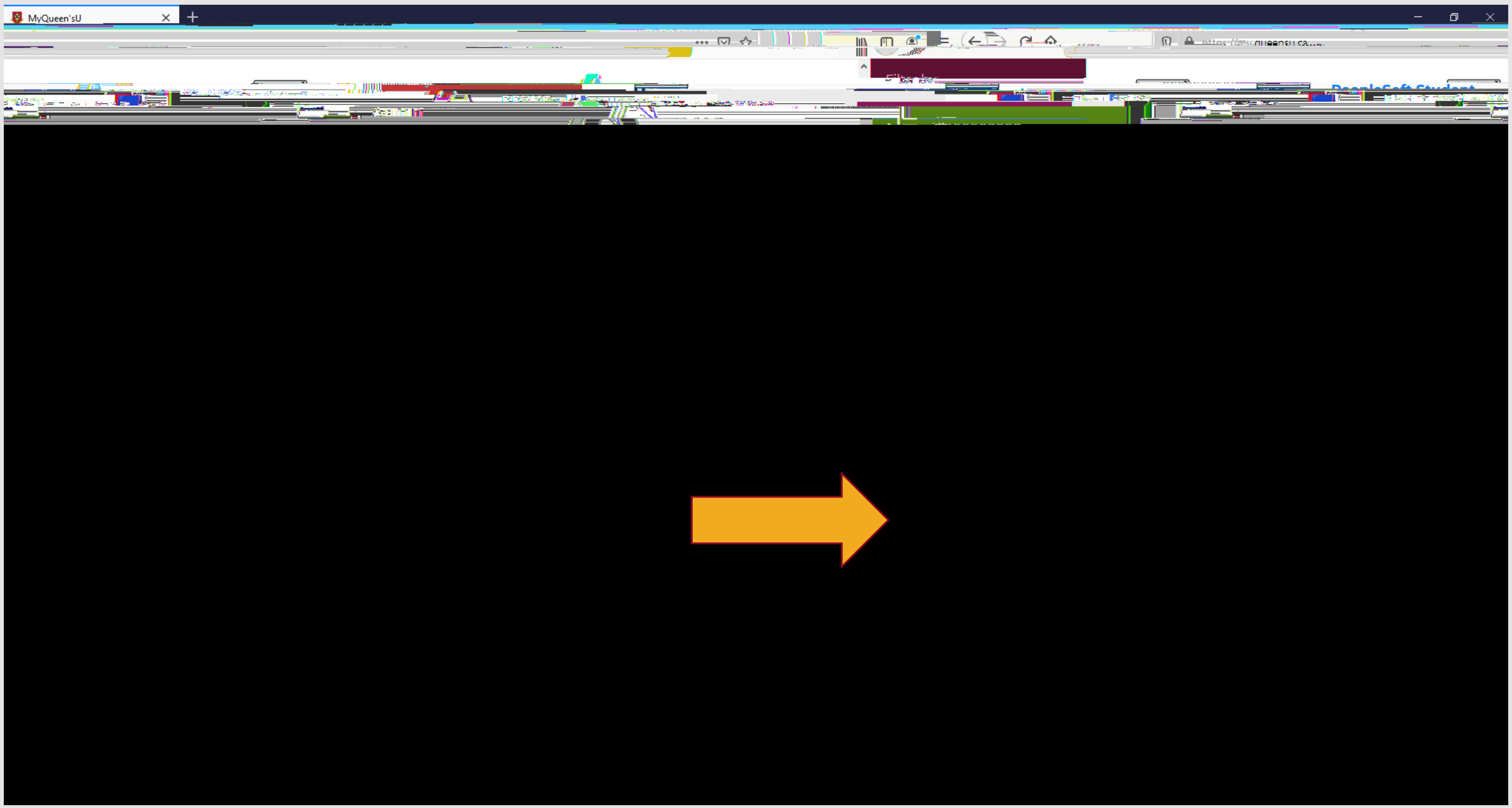
# Report Navigation

To navigate to a report, click MyQueen’sU – SOLUS, MyHR and more.



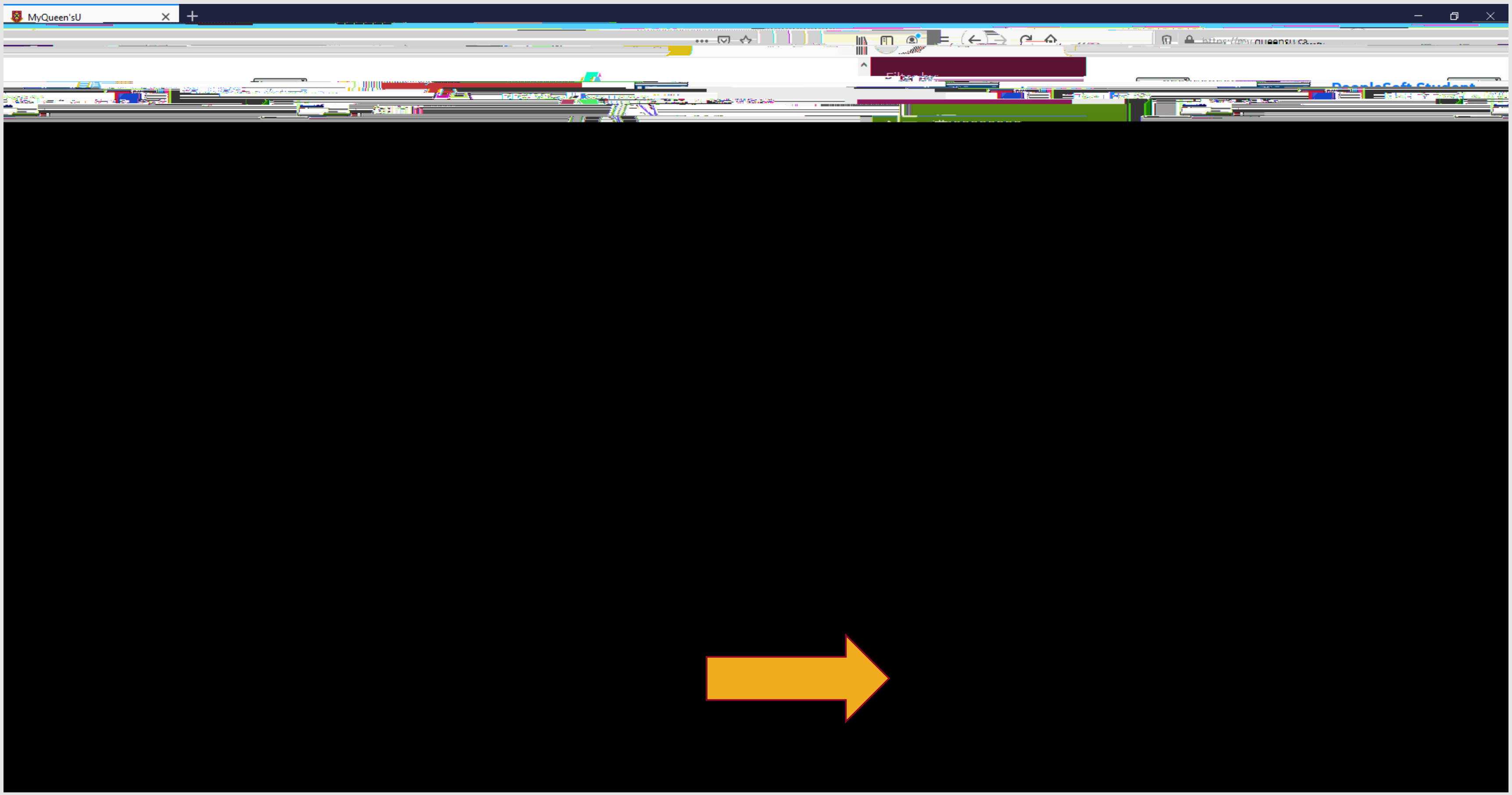
# Report Navigation Cont’d

Click on the Financial Reporting (FAST) link:



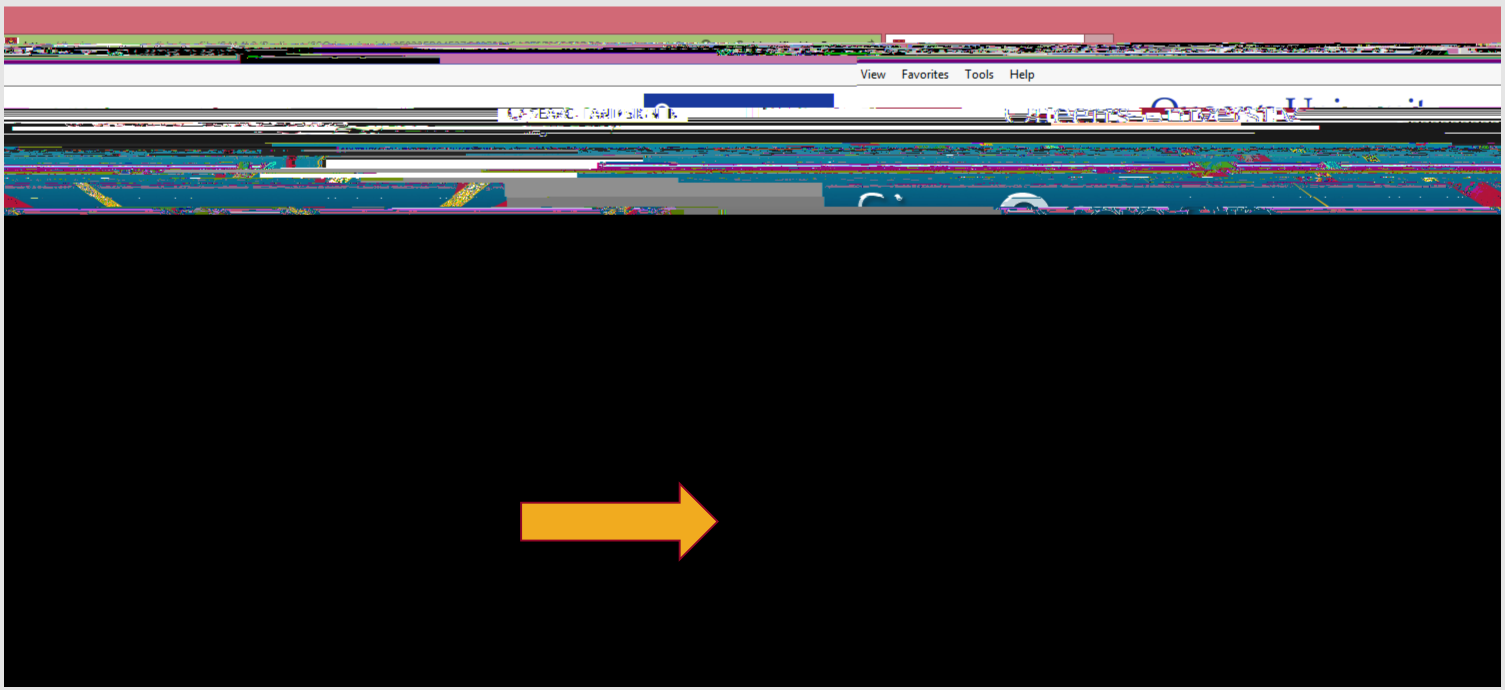
# Report Navigation Cont'd

Click on the Statement of Operations Research link:



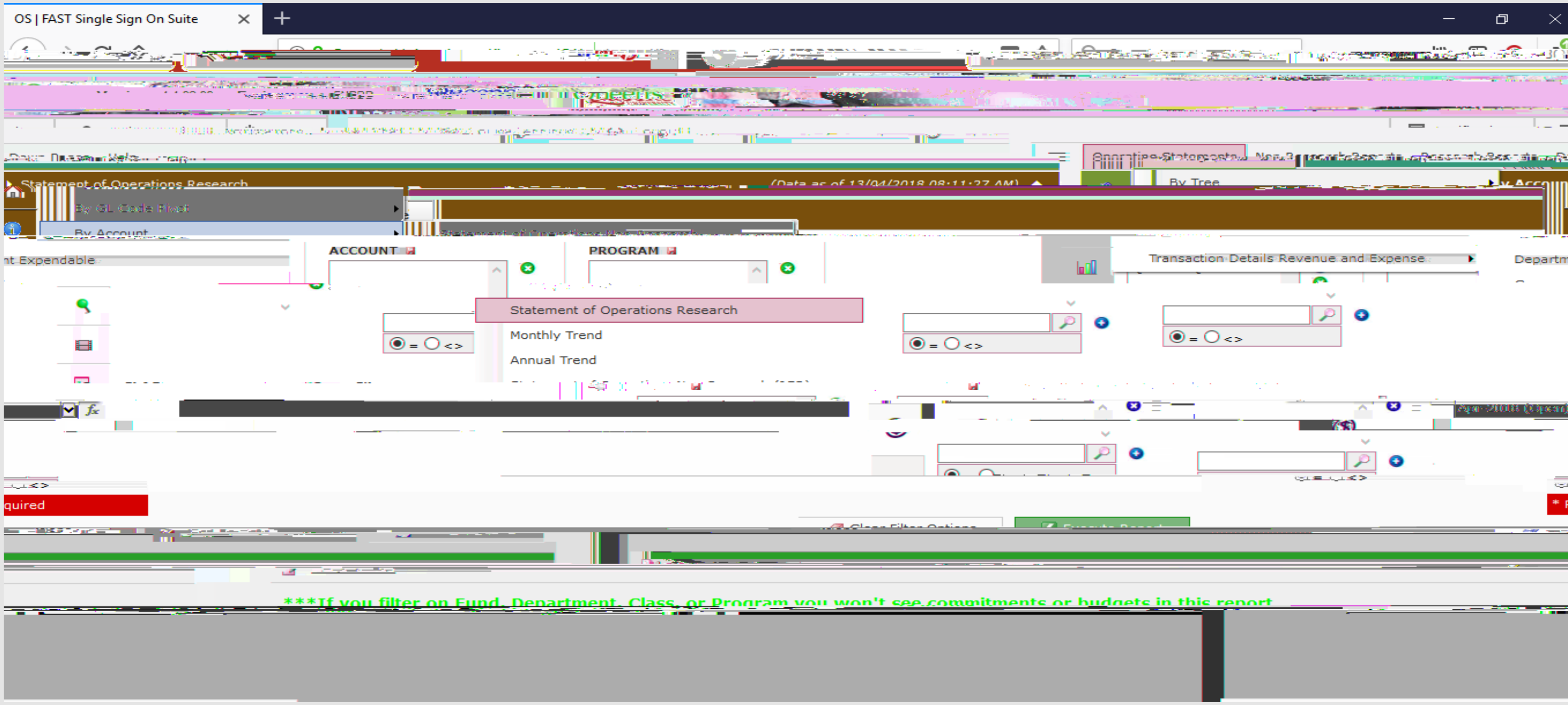
# Report Navigation Cont’d

Next, log in with your Queen’s NetID and Password.



# Report Navigation Cont'd

You may also access the Statement of Operations Research report



# Report Navigation Cont'd

There are 3 ways the Statement of Operations Research report can be generated:

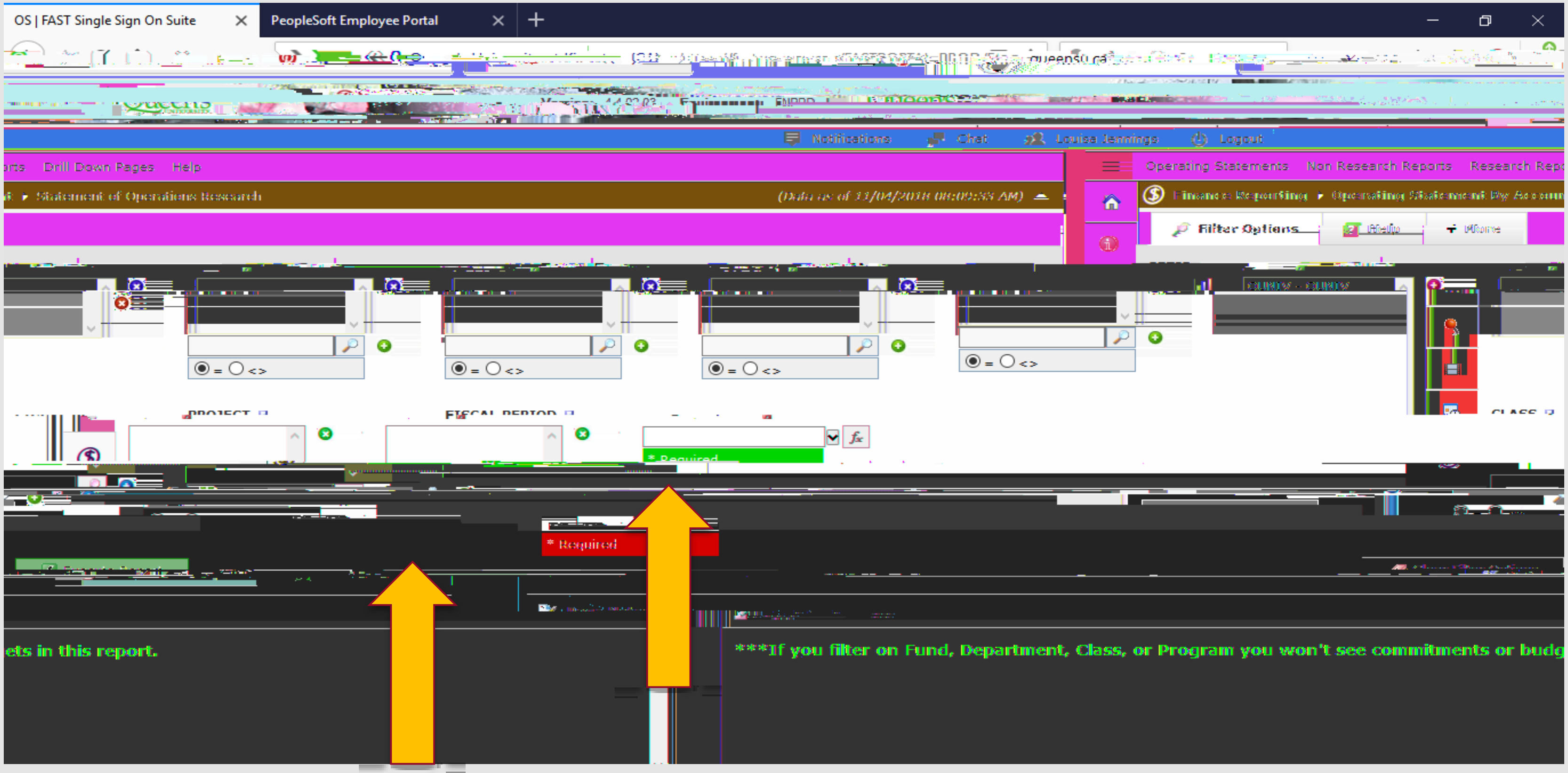
By Tree – this statement will be summarized by category, rather than by individual General Ledger Accounts.

By GL Code Pivot – allows the user to generate the statement summarized by the ChartField of the user's choosing (e.g. by Program then by Account).

By Account – this statement summarizes transactions by General Ledger Account.

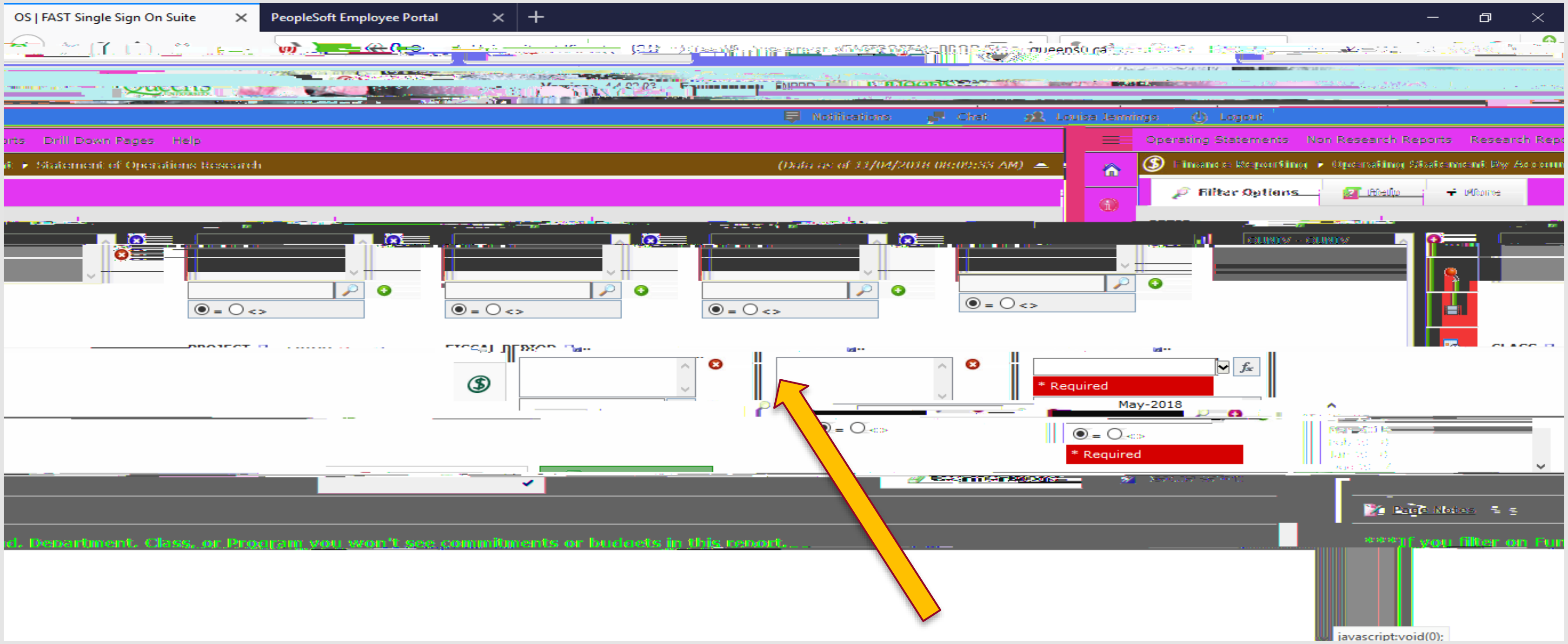
# Filter Options Screen

Both the Project and Fiscal Period filters are required in order to run a Statement of Operations Research Report.



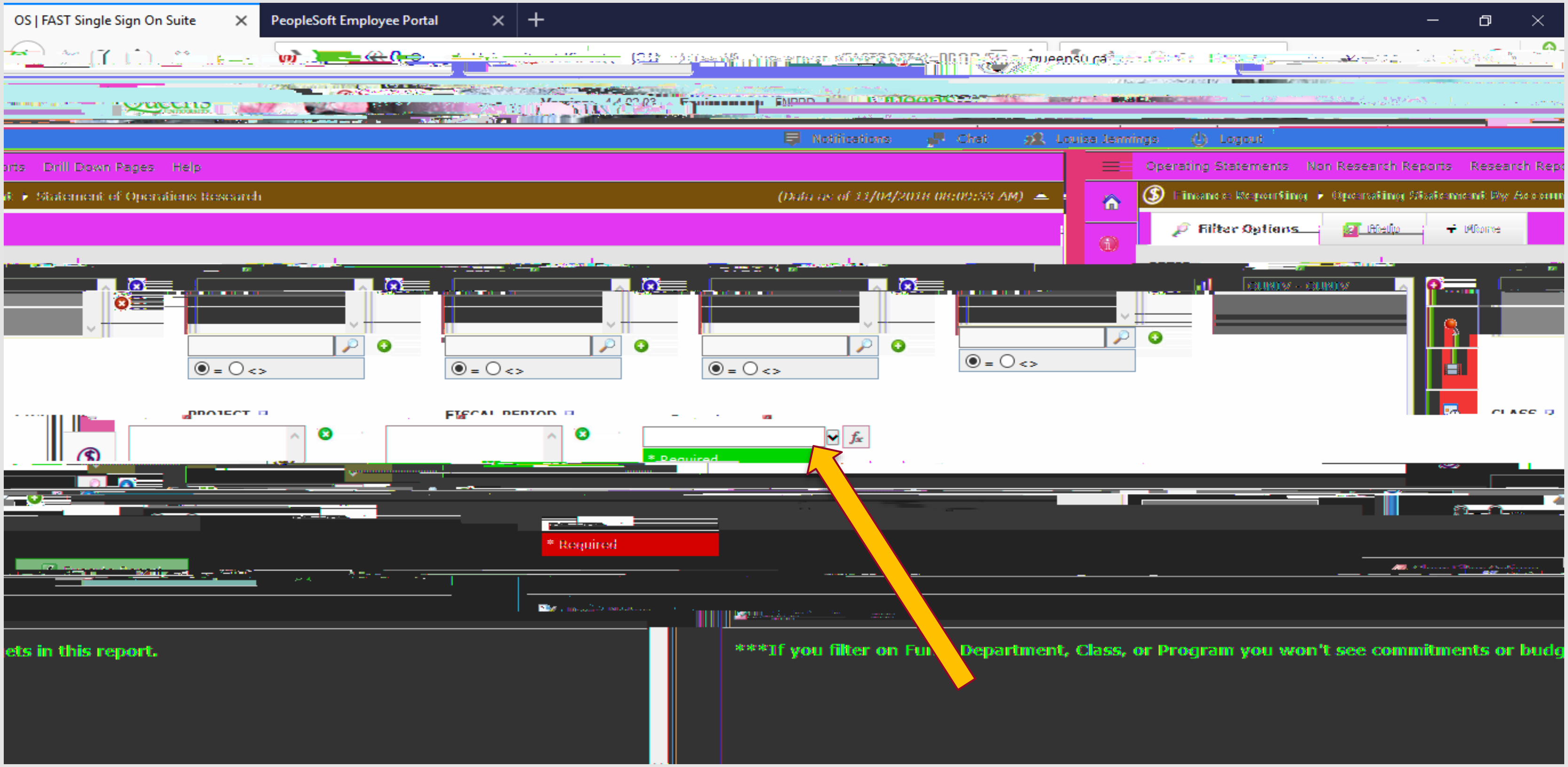
# Fiscal Period

To select a date, click on the Fiscal Period drop-down menu and select a specific month and year.



# Fiscal Period Cont'd

You may also click on the Function button and select a specific date criteria such as Current Fiscal Year/Current Period.

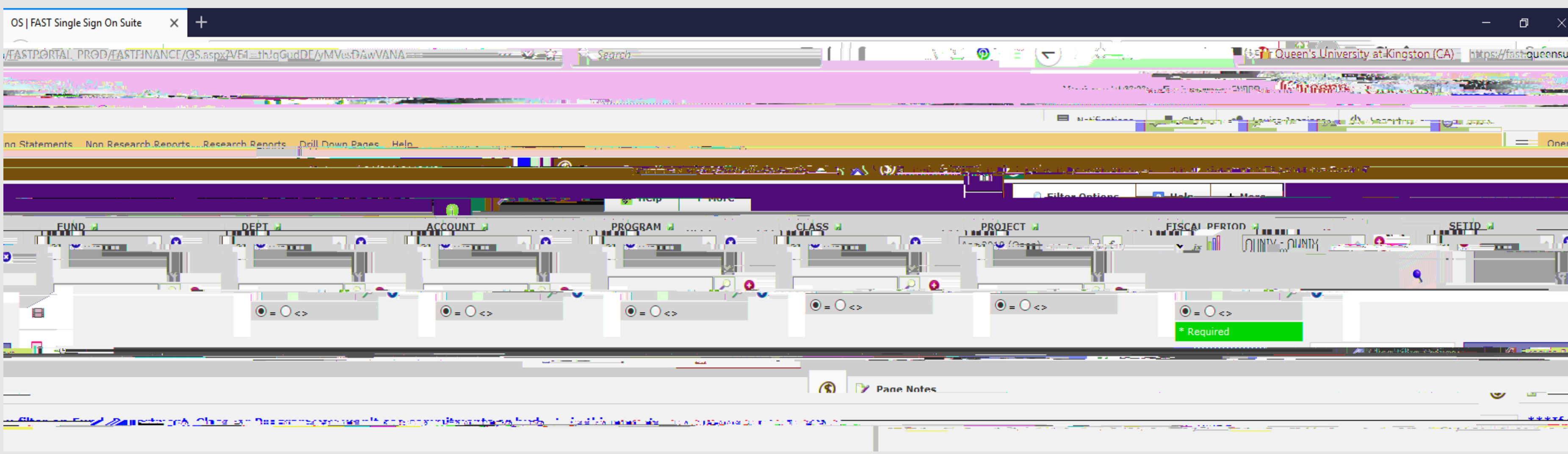


# Filter Options Screen

You can filter your report results by Fund, Department, Account, Program, Class, Project and Fiscal Period.

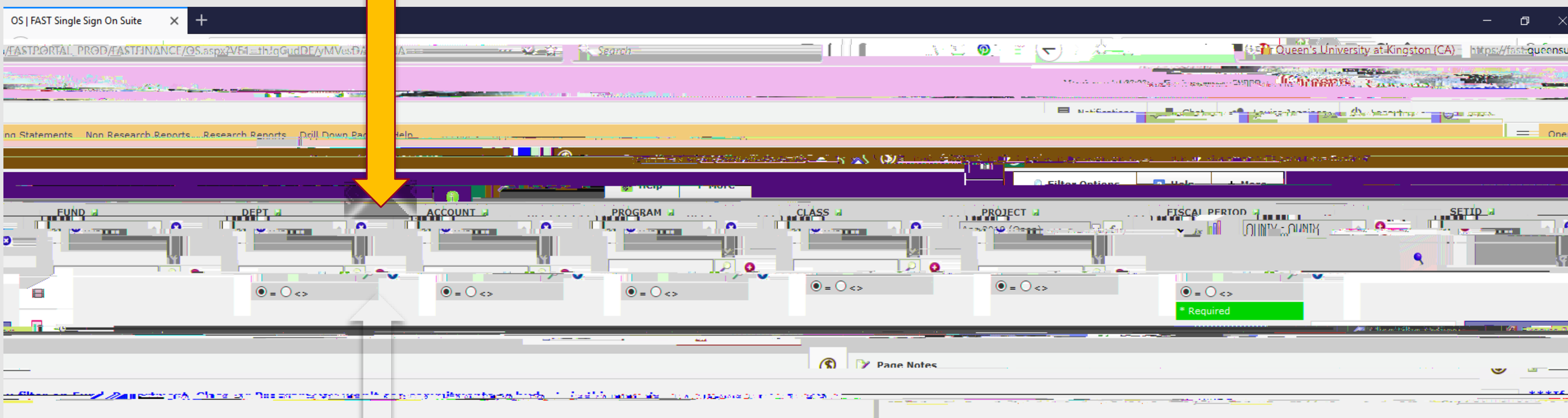
It is recommended that you only filter by Project if you wish to see all activity for the Project.

If you filter based upon Fund, Department, Class or Program, the budget and commitments will not appear in your report. This is because budgets and commitments are not loaded at this level in PeopleSoft Finance.



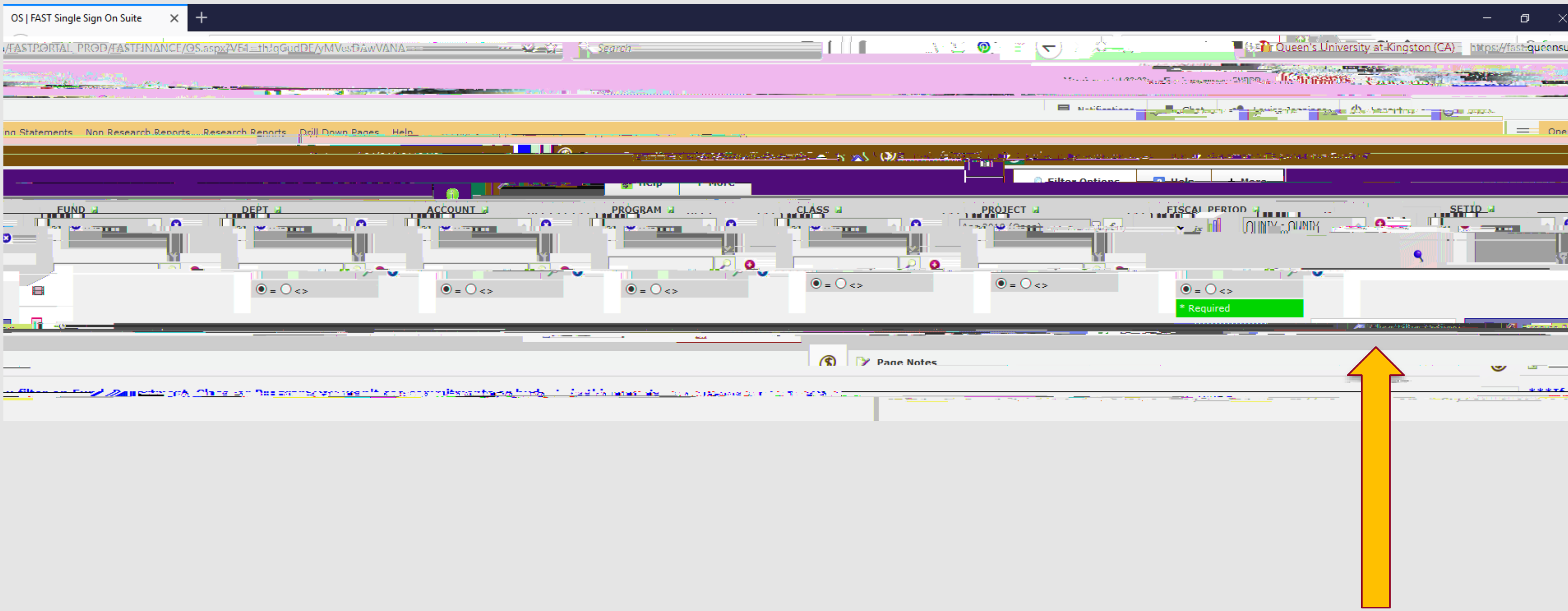
# Filter Screen Buttons

Red x button: Used to delete fields from each filter




Green + button: Used to add multiple fields to each filter

# Clear Filter Options



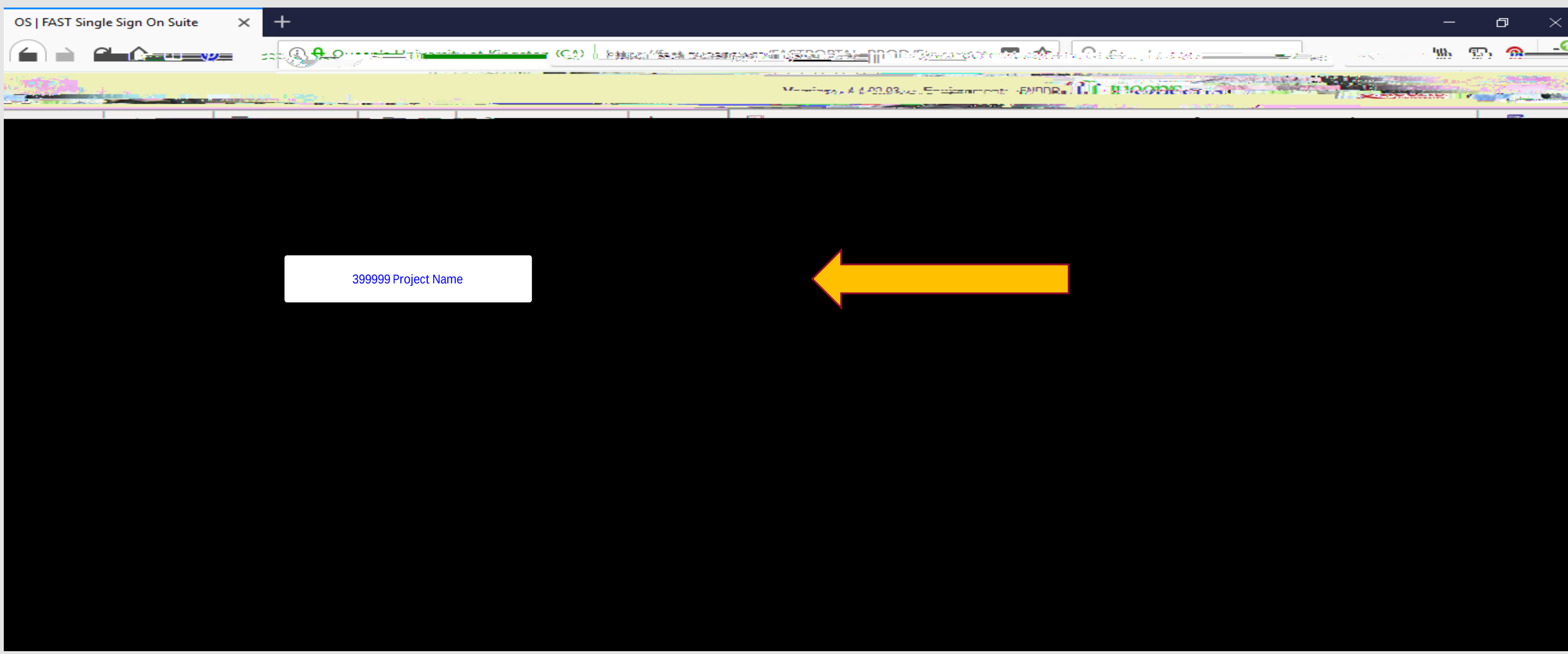

All filters can be cleared at once simply by clicking on the Clear Filter Options button.

# Multiple Filter Values

Multiple filters for fields such as Program can be added in a range by using a colon

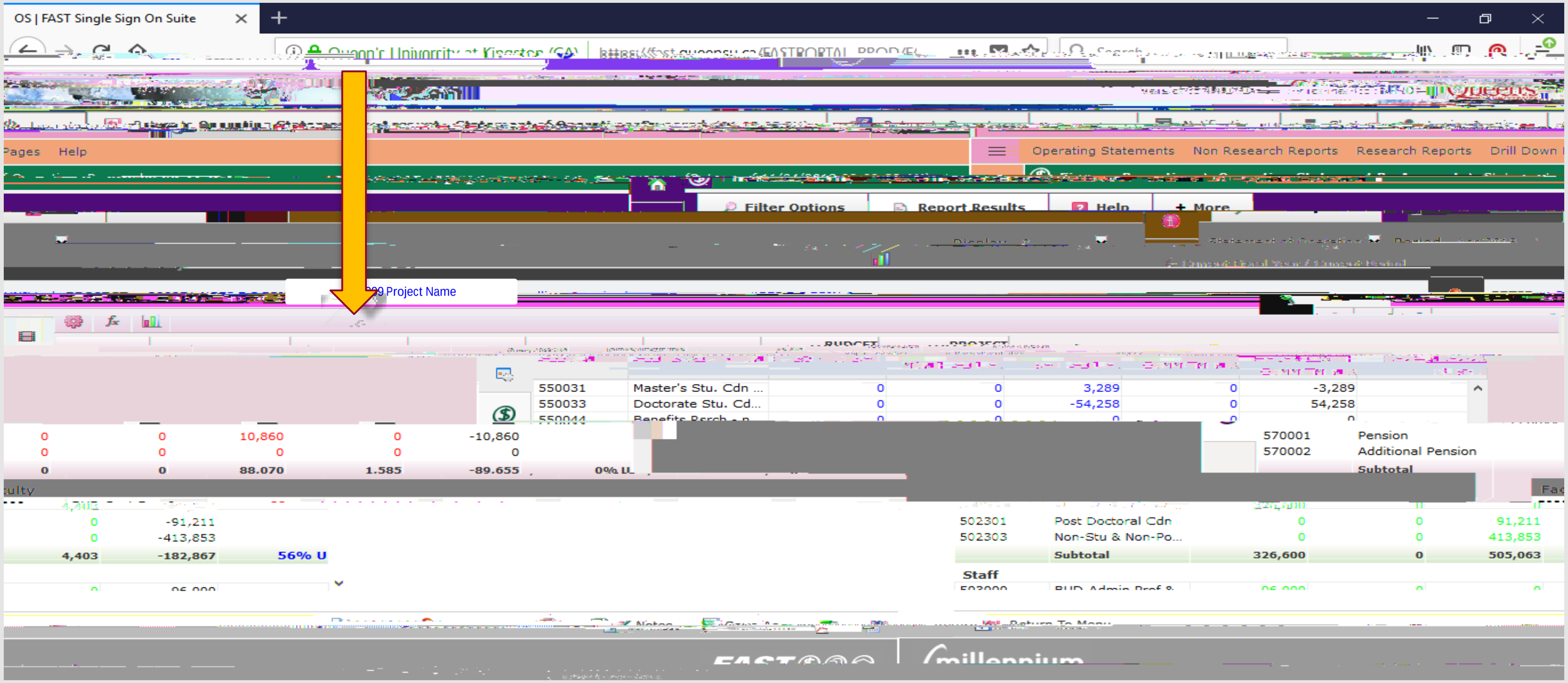
# Filter Trail

Once the report is generated, you will notice the filter trail displays the project number, project name and the project spending deadline.  To return to the filter options screen, simply click on the hyperlinked filter trail.



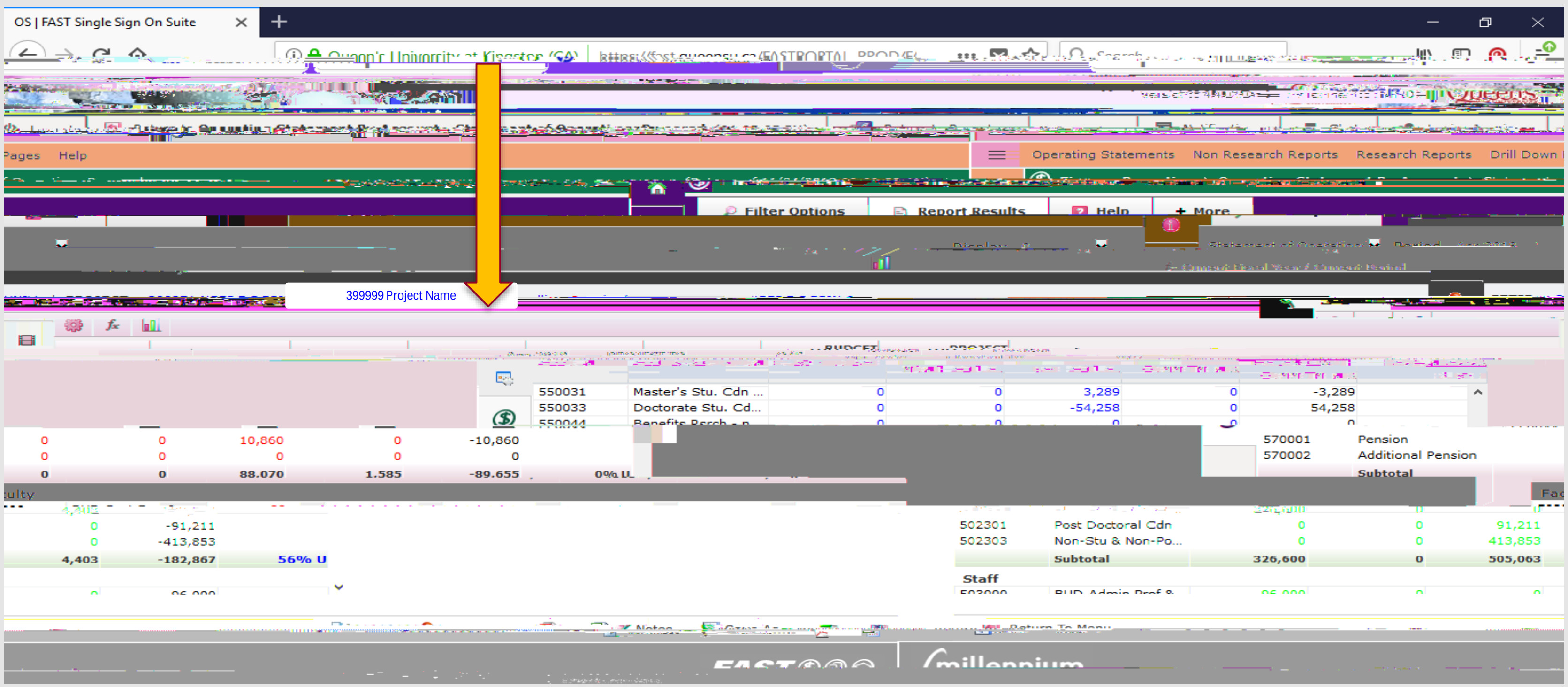
# Budget To Date Column

The Budget To Date column represents the total budget posted to the project from project inception to the period specified.



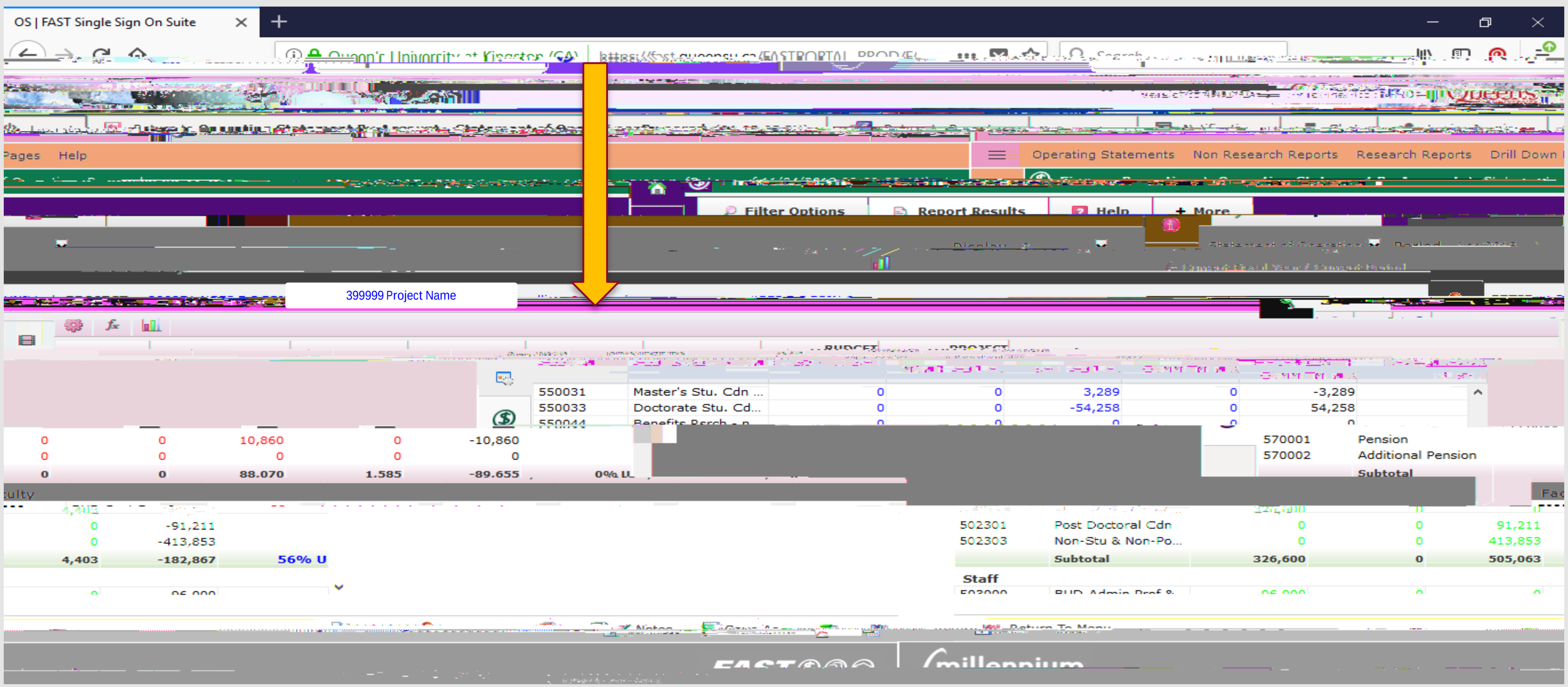
# Month Actual Column

The Month Actual column represents the revenue and expense activity for the month selected in the date criteria.



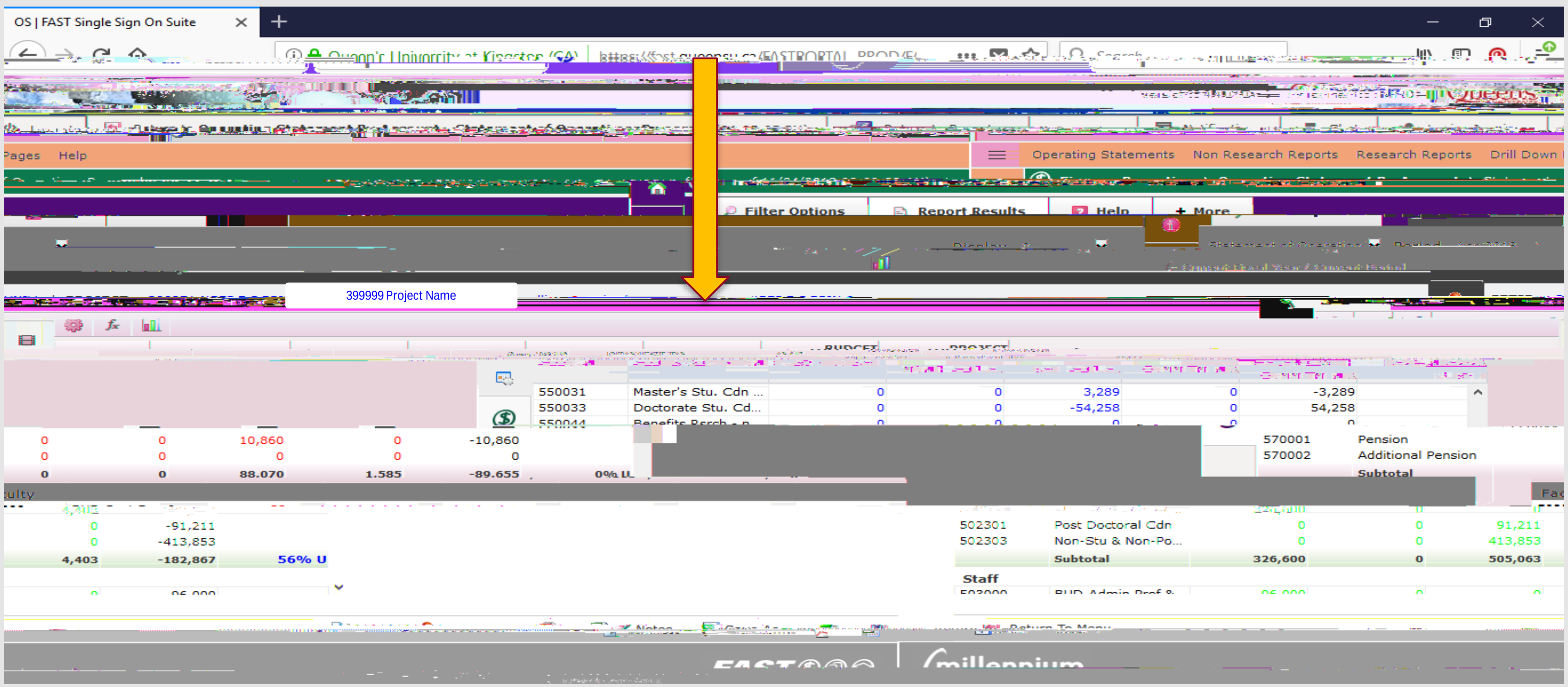
# Project To Date Actual Column

The Project To Date Actual column represents revenue and expense activity from project inception to the selected date criteria.



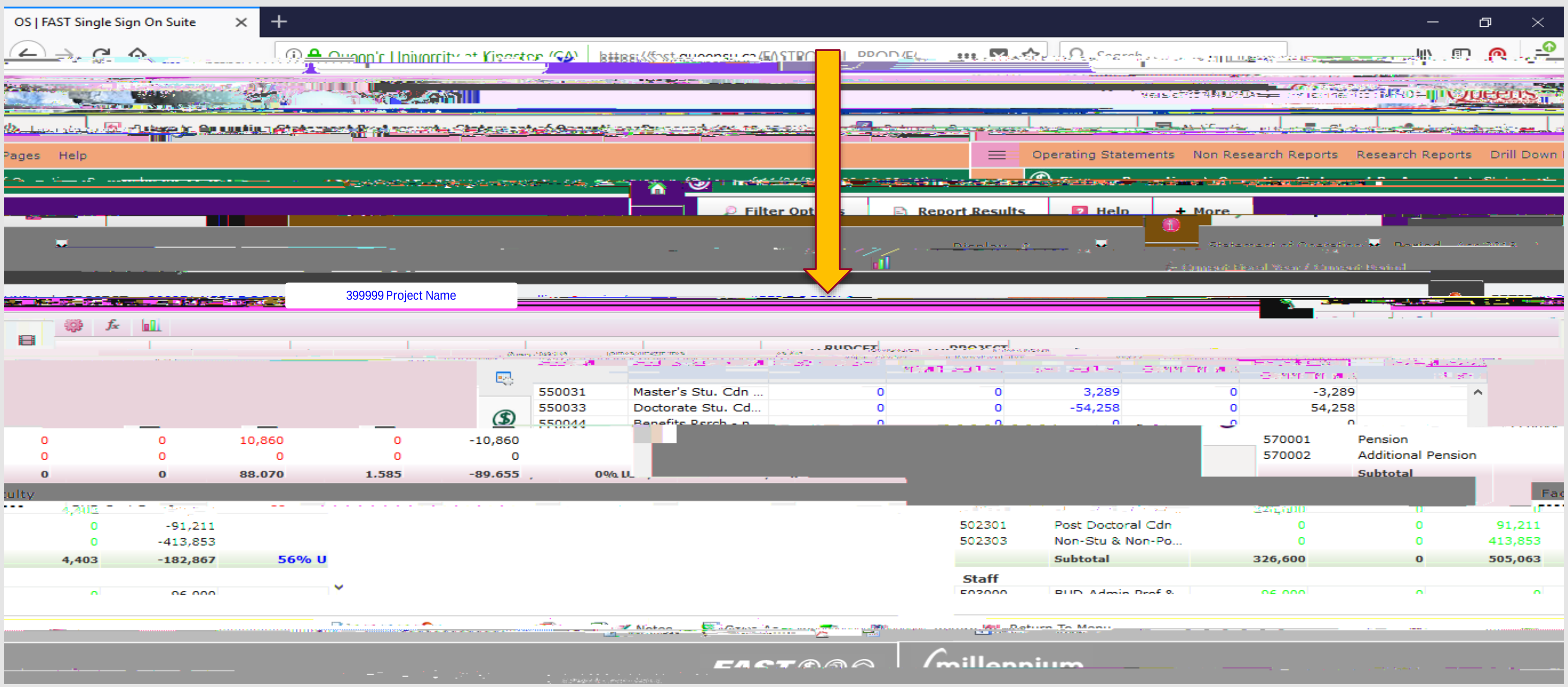
# O/S Commitments Column

The O/S Commitments column represents the total commitments outstanding for the project.



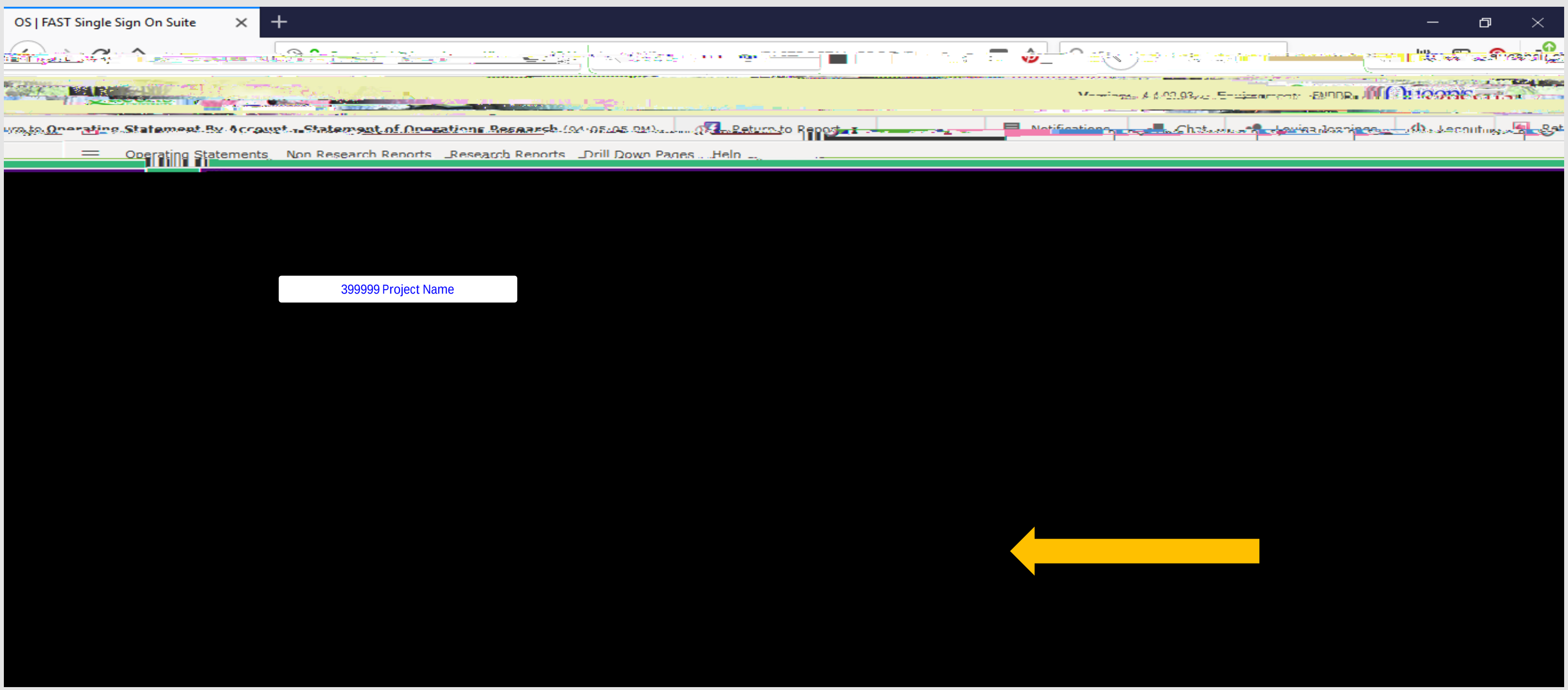
# Budget Balance With Commitments Column

The Budget Balance With Commitments column represents the budget to date minus project to date actuals and outstanding commitments, based on the selected date criteria.



# Project Fav/Unfav vs. Budget Column

The Project Favourable/Unfavourable vs. Budget column represents the percentage under or over budget for each revenue and expense category. You will see an F for Favorable if expenses are within budget or revenues exceed the budget.

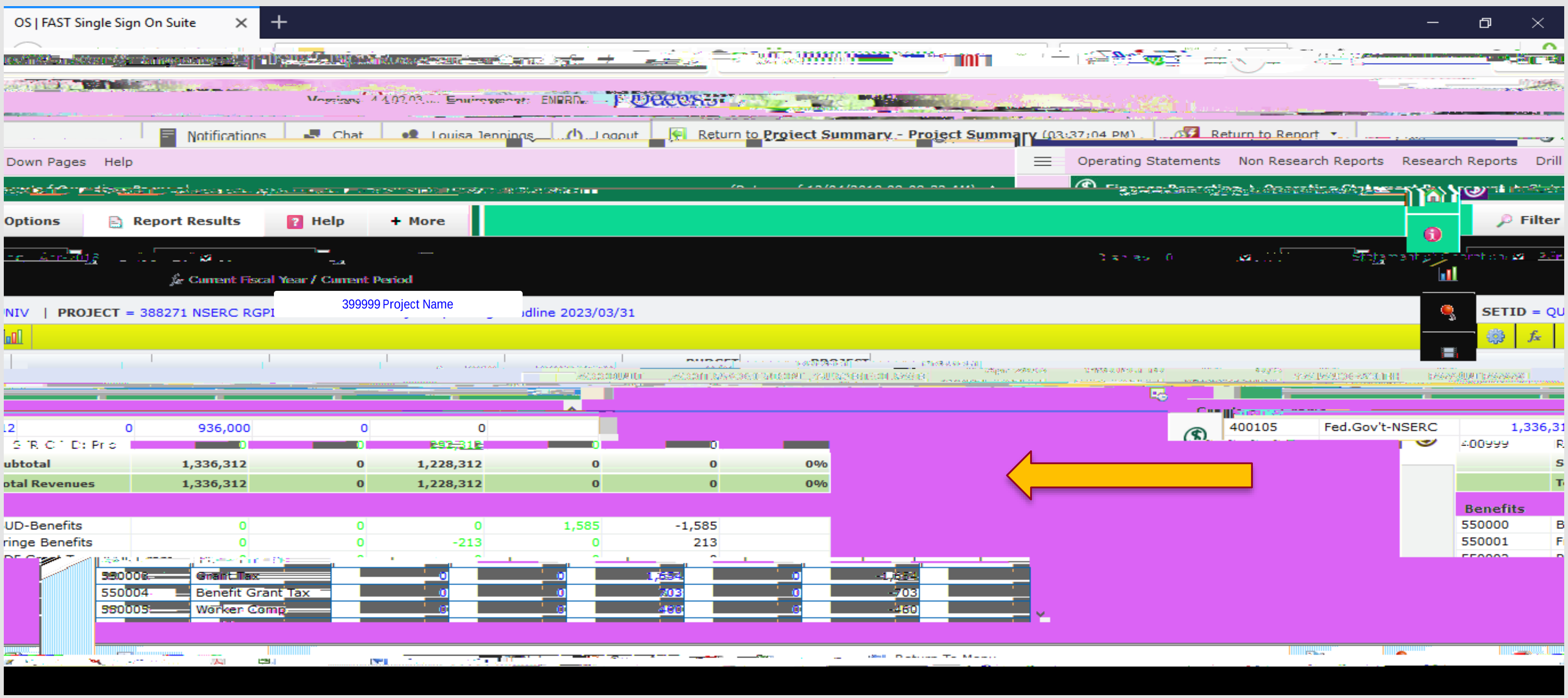


# Project Fav/Unfav vs. Budget Column Cont'd

You will see a U for Unfavorable if expenses exceed budget or

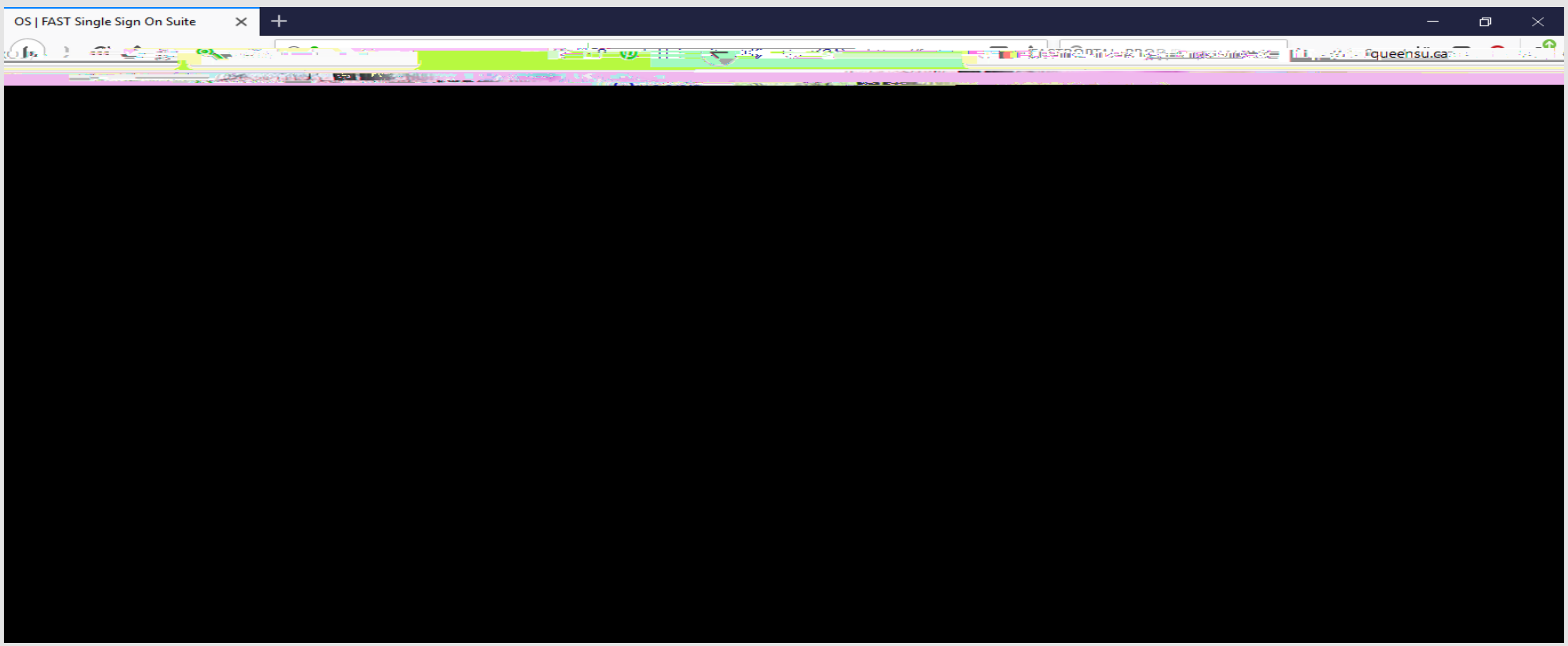
# Total Revenues

The Total Revenues row reports the sum of actuals and budget activity for revenues.



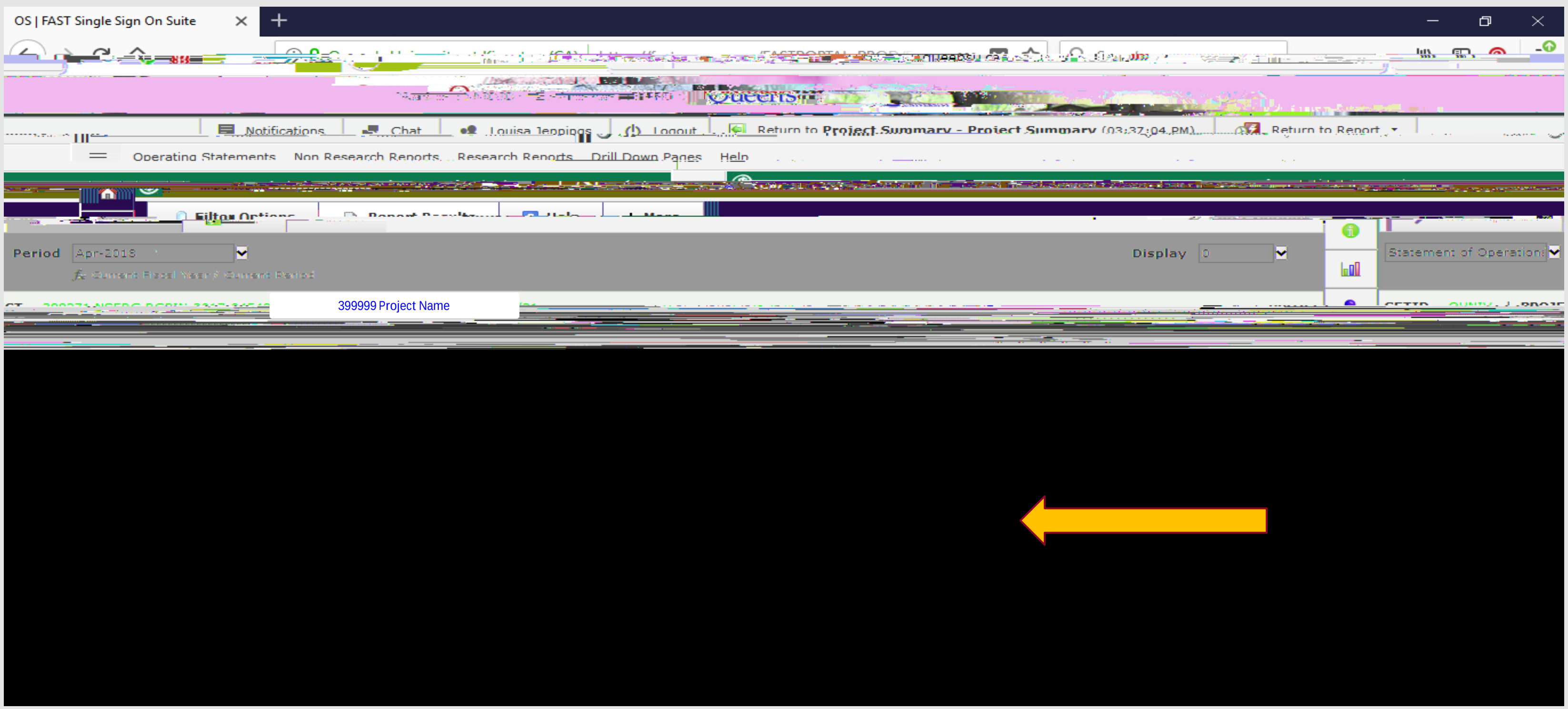
# Total Labour

The Total Labour row reports the sum of all actuals, commitments, and budget activity for all salary and benefit expenses.



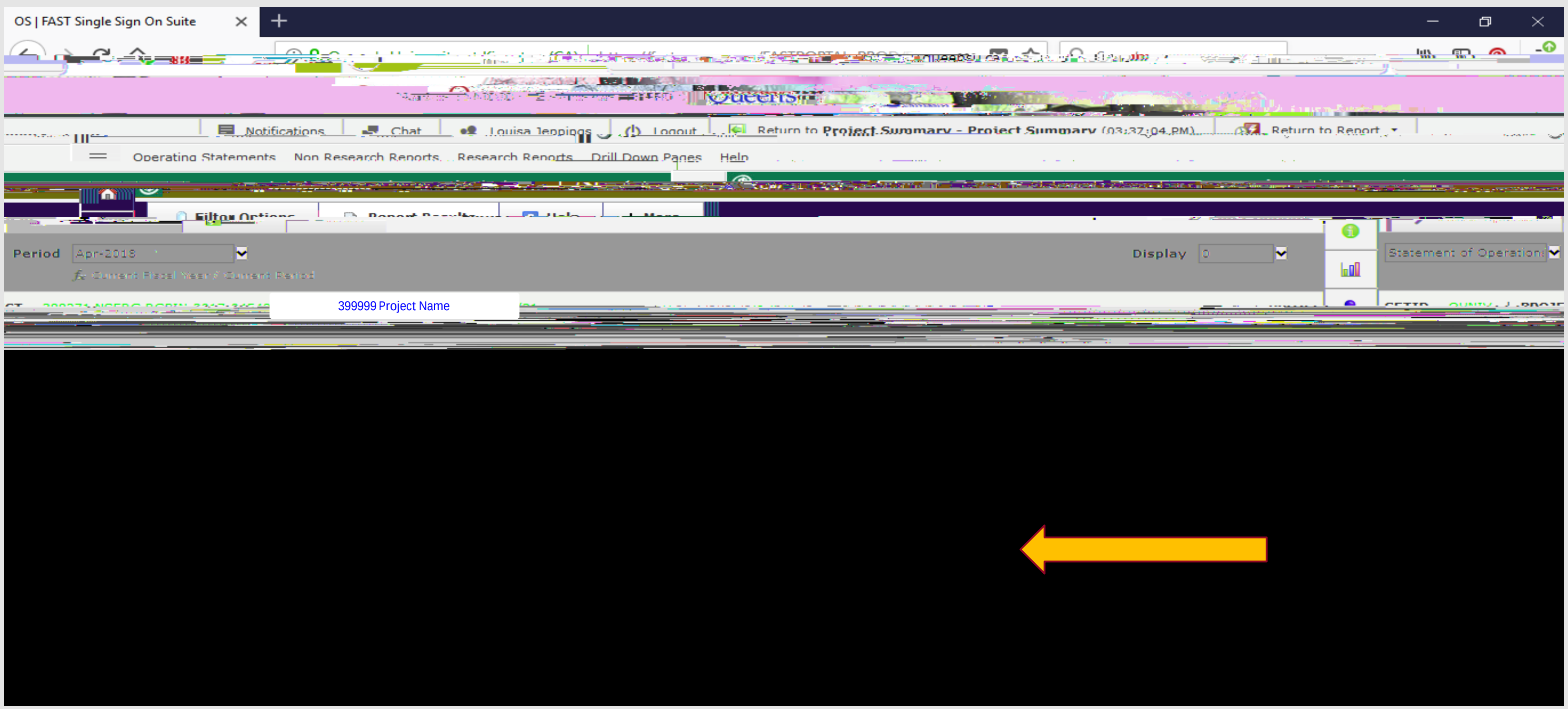
# Total Non-Salary Expenses

The Total Non-Salary Expenses row reports the sum of all actuals, commitments and budget activity for all non-salary expenses.



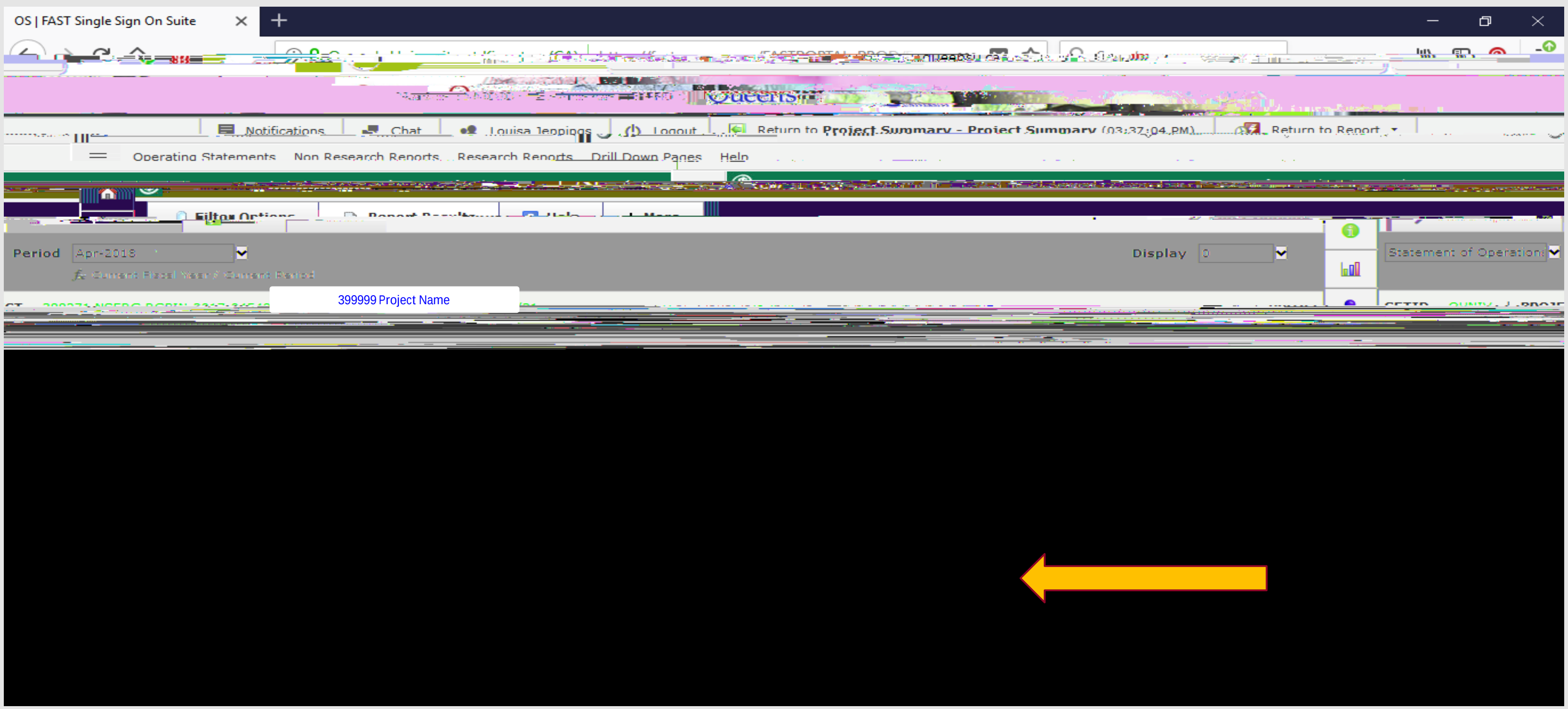
# Total All Expenses

The Total All Expenses row reports the sum of all actuals, commitments and budget activity for all expenses.



# Total

The Total row reports the net of all revenue and expense activity. You can drill down on any blue hyperlinked value to view additional transactions that support these figures.



# Important Tips to Remember

Financial data is updated nightly, and is therefore 24 hours old at most.

When viewing your available balance, it is a good idea to consider which monthly transactions have not yet been posted to the General Ledger. Examples may include telephone or courier expenses, P-Card transactions, the monthly payroll & benefit distribution and related commitment adjustments.

To access the Availability of Financial Information during the Month reference document, visit the Researchers tab on the Financial Services website.

Queen's

# Reconciling Your Report

Reconciling your Statement of Operations Research report is an essential step in monitoring the activity posted to your project. The reconciliation process ensures that:

- All transactions posted to your project have been accounted for
- Identifies any incorrectly coded transactions
- Brings any outstanding items, which are not yet posted, to your attention

# Best Practices for Reconciling

In order to reconcile your report:

1) Run a Statement of Operations Research Report on a monthly basis
2) Export the data to Excel
3) Match each transaction to your records or source documents

Important Reminder: Remember to run your report for a closed period by specifying the project and fiscal period.

# How to Reconcile Your Report Cont'd

How to Re

# How to Reconcile Your Report Cont'd

Next, begin matching each transaction to your records or source documents. You can drill down on the hyperlinked Journal IDs to view further details.