

Step-by-Step Guide

How to Read...The Balance Sheet Detail Report

What is the Balance Sheet Detail report?

The Balance Sheet Detail report in the Reporting System is the same as the Balance Sheet (SNA) Transactions report in the Finance System. This report is an itemized list of the asset and liability transactions occurring on a given SpeedType from the beginning of the fiscal year to the end of the specified accounting period.

Why should you review this report?

The Balance Sheet Detail report is a critical component of the University's required Financial Report Review Process. This report provides the detail necessary to ensure that all transactions affecting the responsibility unit were properly reflected in the accounting period. It should be used to reconcile transactions to source documents, such as cash receipts, procurement card reports, other purchasing documents, and other accounting transaction support. The reconciliation should ensure that:

- All transactions recorded in a particular FOPPS (SpeedType) belong in that FOPPS (SpeedType);
- All transactions recorded in the FOPPS (SpeedType) are of the correct amount;
- All transactions recorded in the FOPPS (SpeedType) are in the correct account; *and*,
- All transactions that should be recorded in a particular FOPPS (SpeedType) have been charged or credited, as appropriate, to the FOPPS (SpeedType).

If transactions are recorded in error, or if they are missing completely, it is essential that prompt follow-up occur, and that timely corrective action be completed.

How is this report made available?

This report will be sent electronically, via the portal, to the designated Program/Project Principal, Program/Project Manager, and SpeedType Fiscal Staff. To find out if this report will be sent to you, refer to the Step-by-Step Guide [Understanding Fiscal Roles and Associated Financial Reports](#). To learn how to retrieve burst reports, refer to the Step-by-Step Guide [Reviewing Reports in the Portal](#).

Individuals with access to the Reporting System may run this report at any time. To learn how to run this report, refer to the Step-by-Step Guide [How to Run...The Basic Financial Reports](#).

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How to read your report: understanding data elements

A successfully run Balance Sheet Detail report should have the following elements:

The screenshot shows a report titled "University of Colorado Finance System Balance Sheet Detail Report" for the period from Oct 01, 2009 through Oct 31, 2009. The report is page 1 of 1, run on Oct 15, 2009 at 10:17:42 AM. It includes metadata such as SpeedType, Fund (10 - UNRESTRICTED GEN OPER), Org (5007 - UNIVERSITY CONTROLLER), Program (6001 - CONTROLLER OPERATIONS), and Subclass (ICCA - ICCA). It also lists Principal (KUEHLER, ROBERT A) and Manager (CUSWORTH, ROGER) details. The main table is divided into ASSETS and LIABILITIES sections. The ASSETS section includes entries for CASH DISTRIBUTION with various vendors like INFOLINK, HOVER, VALLAD, and BOENORMANDY. The LIABILITIES section includes entries for EMPLOYER EMPLOYMENT, EMPLOYER REIMBURSEMENT, and ACCOUNTS PAYABLE. A note states "Some rows of data removed to save space." The report concludes with totals for ASSETS, LIABILITIES, and NET ASSETS.

JOURNAL DATE	JOURNAL ID	JOURNAL SOURCE	JOURNAL LINE	VENDOR / JOURNAL LINE REF #	INVOICE # / INVOICE DATE	PREVIOUS TOTAL	CURRENT AMOUNT	YEAR TO DATE TOTAL
Oct 2, 2009	AP00695833	AP SOURCE	359	INFOLINK C (02419851)	3304 Sep 3, 2009			
Oct 6, 2009	AP00696284	AP SOURCE	252	HOVER,HEATHER N (02426932)	CUS1673 Sep 3, 2009		(466.30)	
Oct 6, 2009	AP00696284	AP SOURCE	268	VALLAD,ISA S (02426937)	CUS2472 Sep 28, 2009		(74.00)	
Oct 7, 2009	AP00696485	AP SOURCE	222	BOENORMANDY LYNNE (02427721)	CUS1844 Sep 18, 2009		(32.50)	
Oct 9, 2009	AP00696637	AP SOURCE	382	DYER,BRIAN J (02429702)	CUS2950 Oct 8, 2009		(8.00)	
	000100 - CASH				TOTALS:		(12,246.30)	(12,246.30)
TOTAL FOR: 000000 - 099999 - ASSETS							(12,246.30)	(12,246.30)
LIABILITIES								
Oct 7, 2009	AP00696489	EXP SYS EMPLOYER					(32.50)	
Oct 7, 2009	AP00696485	AP SOURCE					32.50	
Oct 9, 2009	AP00696642	EXP SYS EMPLOYER REIMBURSEMENT	81	DYER,BRIAN J (02429702)	CUS2950 Oct 8, 2009		(8.00)	
Oct 9, 2009	AP00696637	AP SOURCE	381	DYER,BRIAN J (02429702)	CUS2950 Oct 8, 2009		8.00	
	100000 - AP-SYSTEM-GENERATED				TOTALS:			
TOTAL FOR: 100000 - 199999 - LIABILITIES								
TOTAL NET ASSETS:							(12,246.30)	(12,246.30)

Elements of the Balance Sheet Detail report:

- Report Header** - information about the report, including the University of Colorado logo, report title, date range for the time span (designated beginning month through the designated end month), page number, and run date/time.
- SpeedType Attributes** - values and descriptions for SpeedType, Fund, Program/ Project, Subclass (if any), and Expense Purpose Code. The SpeedType is a **drill through** (weblink) to the SpeedType Attributes report. (To learn about this report, refer to the Step-by-Step Guide [How to Run and Read the SpeedType Attributes Report.](#))
- Principal Details** - information about the Org Principal and Program or Project Principal.
- Manager Details** - information about the Org Manager and Program or Project Manager.
- Journal Date/Journal ID** - the date the journal was created (top of line), and the corresponding Journal ID number (bottom line). Within each account (see Item 13,

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below), the lines are sorted by date, Journal ID, and then Journal Line (see Item 7, below).

6. **Journal Source** - the department by code (top of line) and name (bottom of line) that submitted the transaction to the Finance System. The **Journal Source Contact Listing** can be accessed through the Office of University Controller web site at <https://www.cu.edu/controller/finance/tools.html>.
7. **Journal Line** - the specific journal line number (top of line), and the corresponding line description. The description is provided on originating transaction form (e.g., Cash Receipt, IN, Payment Voucher, Travel Voucher) or in originating online transaction (e.g., Journal Entry). *A description of "Distribution" indicates a requisition pre-encumbrance. For payroll, the description is the employee name. For vouchers and POs this is the actual description from the respective line on the source document. For SPOs, the journal line description field contains either updated or generic information.*
8. **Vendor/Journal Line Ref #** - payee (top of line) and reference number (bottom of line). This information answers the question, "What sort of record are you looking at?" The reference number will indicate a specific document that was used, a specific type of revenue or procurement document, a certain type of payroll transaction, a particular allocation, or a department-assigned notation. *For payroll, the vendor is the position number.*
9. **Invoice #/Invoice date** - vendor's invoice number (top of line) and date (bottom of line). Only used for payables transactions. *For payroll, Employee ID is at the top of the line; pay period end date is at the bottom.*
10. **Previous Total column** – (yellow section) the balance for the previous period (the period before the designated beginning period of this report). This total column is the net of the debits and credits for each account listed, shown in traditional balances (i.e., debit and credit convention). Remember that assets are normally debits and liabilities are normally credits.
11. **Current Amount column** - (clear section) actual dollar amounts for assets decreased or liabilities increased during the designated month(s) for which the report was run. Remember that assets are normally debits and liabilities are normally credits. (i.e. a credit for an asset is a decrease and a credit for a liability is an increase).
12. **Year to Date Total column** (blue section) the Previous Total Column (Item 10, above) plus the debits less the liabilities for Assets, and the Previous Total Column (Item 10, above), less the debits plus the credits for Liabilities.
13. **Account Codes** - transactions are listed in order by account code (type of transaction, such as cash, accounts receivable, accounts payable, etc.), within the categories of assets and then liabilities. For more information on accounts, go to <https://www.cu.edu/controller/finance/accounts.html>.
14. **Account Totals** - each account, and each account type, is totaled at the end of the respective section.
15. **Overall Total** - also known as the "bottom line," this reflects how much is remaining in the account for expenditure purposes. Depending on which Available Resource Basis was selected for the SpeedType will determine how this amount is calculated.

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- Net Assets = Total Assets – Total Liabilities
16. **Hide Detail/Show Detail button** - The report initially shows this button as HIDE DETAIL. By clicking on it, you can quickly hide the individual account transaction details and only show the subtotals for the account ranges and categories. When it shows SHOW DETAIL, clicking on the button will reveal the specific account information.

Hide Detail



Report totals are traditional, meaning that reports are shown in credit/debit balances. Remember, Assets normally have a debit balance and Liabilities normally have a credit balance. An increase in an asset is a debit and an increase in a liability is a credit. In Journal Entries (JEs), debits are shown as positive numbers and credits are shown as negative numbers, and what constitutes an increase or decrease depends on the type of account being adjusted.

How to read your report: identifying potential Balance Sheet issues

Common colors are used to group transaction types (budgets, actuals and encumbrances) throughout this report and other financial reports to help reinforce the transaction type and promote easier identification. Budgets are blue, actuals clear, and encumbrances yellow.

The report highlights potential issues that might require further investigation. This highlighting is accomplished through shading. If you are viewing the report in color, the shading is red for actuals and for other values (which are already shaded) it becomes clear with red font. For example:

- Highlights indicate accounting errors or may result from accounting corrections, unless they represent actual contra-accounts (such as accounts receivable allowances).
- Highlights for cash and net assets may represent overspending deficits that need to be corrected. However, if your responsibility unit (FOPPS/SpeedType) has cash rolled-up to another FOPPS/SpeedType, this deficit position is expected. To determine if your cash is rolled-up, use the drillthrough to review the SpeedType Attributes report. If a SpeedType is identified in the Cash Rollup field, then your cash is rolled there. (To learn about this report, see the Step-by-Step Guide on [How to Run and Read the SpeedType Attributes Report.](#)) If a true deficit exists, it is imperative to determine the cause, such as:
 - Is the FOPPS (SpeedType) earning less revenue than anticipated?
 - Is the FOPPS (SpeedType) generating more expense than estimated?
 - Does the FOPPS (SpeedType) have expenses in excess of revenues?

Then, take corrective actions, such as:

- Modifying operations to increase revenue and/or reducing expenditures;

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- Ceasing the operation; *or*,
- Working through administrative processes to request assistance in funding the operation.

Handling other potential issues

If you need additional information about a transaction, you should contact:

1. *For cash transfer transactions*, the Detail Statement lists the name and the phone number of the individual who initiated the transaction.
2. *For other transactions*, refer to the Journal Source column. By way of illustration, BG8, and PAY are examples of Journal Sources. For the **Journal Source Code Contact Listing** (additional information about the Journal Source, such as contact name and phone number), go to <https://www.cu.edu/controller/finance/tools.html>.

If you need assistance in understanding how to investigate any highlighted items, you should work with your fiscal manager or campus controller's office, as appropriate.

How does the Balance Sheet Detail report differ from the Finance System's Balance Sheet (SNA) Transactions report?

You need to be aware of the differences between these reports to avoid misunderstandings or errors. The Balance Sheet Detail report in the Reporting System...

1. Shows accounting terms (i.e., credits and debits) in separate columns as positive numbers whereas the Finance System report shows credits as negative numbers and debits as positive numbers. And the total columns are the net of the debits and credits for each account listed shown in traditional balances. Remember that assets are normally debits and liabilities are normally credits. To further understand accounting terms, refer to the Step-by-Step Guide [Understanding Journal Entry Debit and Credit Conventions](#). To better understand how to interpret this report, refer to the "How to read your report: identifying potential issues" section, above.
2. Shows all other data columns from the Finance System report, but reorganizes them to increase readability.
3. Includes cash lines. This change was made to ensure fiscal roles have a full understanding for their responsibility unit. It is important to remember that most cash lines are generated when other entries are posted to a SpeedType (such as expense, revenues, etc.).