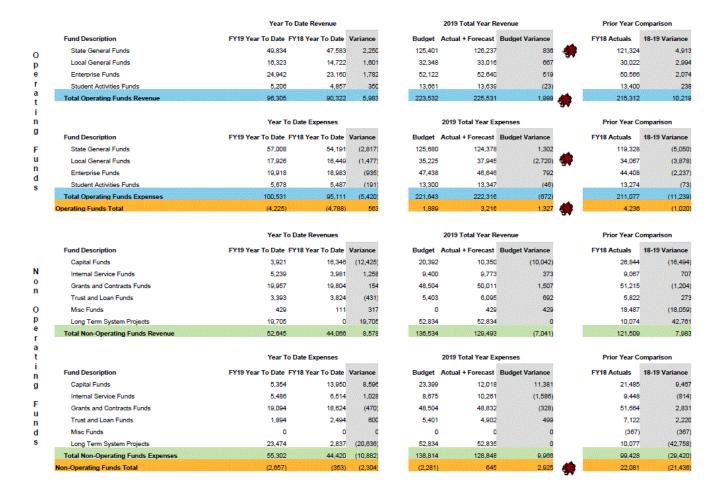
### How to read a Package A monthly report

Here is an example of the **Package A** monthly report. This example is from January of 2019 and displays accounting activity through December 31<sup>st</sup> and forecasts to the end of the year. (The wildcat heads were used that month to 'call out' certain numbers).



### Central Washington University

For the month ended December 31, 2018 Package A: Consolidated CWU Management Report In thousands As of 1/16/19



**The upper right quadrant:** This portion speaks to the main operating funds. These are the day-to-day revenues and costs related to keeping the university open for the educational mission, housing, dining and student activities.

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# Central Washington University For the month ended December 31, 2018 Package A: Consolidated CWU Management Report In thousands As of 1/16/19

		Year To Date Revenue 💍		
	Fund Description	FY19 Year To Date FY18 Year To	Date	Variance
O p e r a t i n g	State General Funds	49,834	17,583	2,250
	Local General Funds	16,323	14,722	1,601
	Enterprise Funds	24,942	23,160	1,782
	Student Activities Funds	5,206	4,857	350
	Total Operating Funds Revenue	96,305	90,322	5,983
		Year To Date Expenses 🧲		
	Fund Description	FY19 Year To Date FY18 Year To	Date	Variance
F u n d s	State General Funds	57,008	54,191	(2,817)
	Local General Funds	17,926	16,449	(1,477)
	Enterprise Funds	19,918	18,983	(935)
	Student Activities Funds	5,678	5,487	(191)
	Total Operating Funds Expenses	100,531	95,111	(5,420)
	Operating Funds Total	(4,225)	4,788)	563

2019 Total Year Revenue								
Budget	Actual + Forecast	Budget Variance						
125,401	126,237	836						
32,348	33,016	667						
52,122	52,640	519						
13,661	13,639	(23)						
223,532	225,531	1,999						
2019 Total Year Expenses								
Budget	Actual + Forecast	<b>Budget Variance</b>						
125,680	124,378	1,302						
35,225	37,945	(2,720)						
47,438	46,646	792						
13,300	13,347	(46)						
221,643	222,316	(672)						
1,889	3,216	1,327						
e	£	g						
		°)						

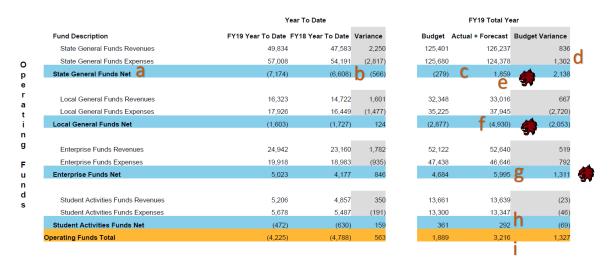
How to read this report: The title indicates that the accounting information is through December 31st.

- a) The rows are the fund groups.
- **b)** Year to Date Revenue. These columns show information for July1 to December 31<sup>st</sup> for FY19 (left) and FY18 (right) and the change in the figures for the six month period (in this example).
- c) Year to Date Expenses, for the entire fund group, ie: Local General.
- d) These columns show the budget for the entire year and the actual + forecast for the entire year. Actual + forecast means the total for the months that have passed plus the total of estimates for each month in the future. The budget variance figure indicates the amount that the actual + forecast is, at present, estimated to be above or below the budget for the year. In this example the entire total budget for the operating funds revenue is \$223,532k. July 1 to December 31<sup>st</sup> \$96,305k has been earned, which by the way is \$5,983 more than the same six months last year. The current estimate is that in addition to the amount already earned an additional amount is estimated to be earned and the total might be \$225,531k. The budget variance, at this point, is \$1,999k. This means that if the forecast holds, the entire operating funds would earn roughly \$2 million more than the budged amount.
- e) This number is the total budgeted revenues of \$223,532k less the total budgeted expenses of \$221,643k and means that the budget was set to generate \$1,899k net for the year, on an operating basis.
- f) This number means that the current actual + forecast is for a net of \$3,216k.
- g) If the number of \$3,216k holds, if the forecast for the next six months holds, then the net amount for operations would be \$1,327k above the budgeted amount.

**The following page:** This page is the very same information as the first page, but it has been re-arranged to show the net figures for each fund group. On the previous report there is a clear number that shows how much above or below budget the forecast indicates for revenue or expense by fund, but there is no display by fund group.



## Central Washington University Package A: Consolidated CWU Management Report For the month ended December 31, 2018 As of 1/16/19 In thousands



The item most readers are interested in is how the **State General** fund is forecast through the end of the year. This the primary measure of solvency for the university.

#### How to read this report:

- a) The blue rows indicate which funds group is discussed.
- **b)** Year to Date information. In the six months shown here the State General Funds have earned \$49,834k and expended \$57,008k for a net (loss) of -\$7,174k. Is that normal? During the previous year, FY18, for the same period there was a net (loss) of -6,608k. That means a loss of -\$566k more in FY19 than FY18 for the same period.
- c) The budget was to have a net (loss) of -\$279k. The forecast is, at present, a net amount of \$1,859k 'to the good'.
- d) Or a budget variance of \$2,138k. That is because we will bring in meaning that we will earn more than we budgeted by \$836k and expend less than we budgeted by \$1,302k.
- e) This is arguably the most important figure in these rows. This figures means that there will be \$1,859k more earned than expended, on an operating basis. Budgets are plans made in advance. Sometimes they environment around the plan changes and there are large swings in these numbers.
- f) In this example the budget was to expend \$2,877k more than is earned in the year. The forecast is now for a figured of -\$4,930k.
- g) In this row the forecast is for an outcome of \$1,311 more than budgeted.
- h) For this row the outcome for the year is forecast to be below the budget of \$361k by \$69k.

i) This number means that the entir more than budget of \$1,889.	e operating funds grou	p is forecast to net \$3,2	16k. This would be \$1,327