

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 31st 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

Operating Funds

Fund Description	Year To Date Revenue			2019 Total Year Revenue			Prior Year Comparison	
	FY19 Year To Date	FY18 Year To Date	Variance	Budget	Actual + Forecast	Budget Variance	FY18 Actuals	18-19 Variance
State General Funds	49,834	47,583	2,250	125,401	126,237	836	121,324	4,913
Local General Funds	16,323	14,722	1,601	32,348	33,016	667	30,022	2,994
Enterprise Funds	24,942	23,160	1,782	52,122	52,640	519	50,566	2,074
Student Activities Funds	5,206	4,857	350	13,861	13,639	(23)	13,400	238
Total Operating Funds Revenue	96,305	90,322	5,983	223,532	225,531	1,999	215,312	10,219

Fund Description	Year To Date Expenses			2019 Total Year Expenses			Prior Year Comparison	
	FY19 Year To Date	FY18 Year To Date	Variance	Budget	Actual + Forecast	Budget Variance	FY18 Actuals	18-19 Variance
State General Funds	57,008	54,191	(2,817)	125,880	124,378	1,302	119,328	(5,050)
Local General Funds	17,926	16,449	(1,477)	35,225	37,945	(2,720)	34,067	(3,878)
Enterprise Funds	19,918	18,983	(935)	47,438	46,646	792	44,408	(2,237)
Student Activities Funds	5,678	5,487	(191)	13,300	13,347	(46)	13,274	(73)
Total Operating Funds Expenses	100,531	95,111	(5,420)	221,843	222,316	(672)	211,077	(11,239)
Operating Funds Total	(4,225)	(4,788)	563	1,889	3,216	1,327	4,238	(1,020)

Non-Operating Funds

Fund Description	Year To Date Revenues			2019 Total Year Revenue			Prior Year Comparison	
	FY19 Year To Date	FY18 Year To Date	Variance	Budget	Actual + Forecast	Budget Variance	FY18 Actuals	18-19 Variance
Capital Funds	3,921	16,346	(12,425)	20,392	10,350	(10,042)	26,844	(16,494)
Internal Service Funds	5,239	3,981	1,258	9,400	9,773	373	9,067	707
Grants and Contracts Funds	19,957	19,804	154	48,504	50,011	1,507	51,215	(1,204)
Trust and Loan Funds	3,393	3,824	(431)	5,403	6,066	662	5,822	273
Misc Funds	429	111	317	0	429	429	18,487	(18,059)
Long Term System Projects	19,705	0	19,705	52,834	52,834	0	10,074	42,761
Total Non-Operating Funds Revenue	52,845	44,066	8,578	136,534	129,493	(7,041)	121,509	7,983

Fund Description	Year To Date Expenses			2019 Total Year Expenses			Prior Year Comparison	
	FY19 Year To Date	FY18 Year To Date	Variance	Budget	Actual + Forecast	Budget Variance	FY18 Actuals	18-19 Variance
Capital Funds	5,354	13,650	8,596	23,399	12,018	11,381	21,485	9,487
Internal Service Funds	5,486	6,514	1,028	8,675	10,261	(1,586)	9,448	(814)
Grants and Contracts Funds	19,094	18,624	(470)	48,504	48,832	(328)	51,664	2,831
Trust and Loan Funds	1,894	2,494	600	5,401	4,902	499	7,122	2,220
Misc Funds	0	0	0	0	0	0	(367)	(367)
Long Term System Projects	23,474	2,837	(20,638)	52,834	52,835	0	10,077	(42,758)
Total Non-Operating Funds Expenses	55,302	44,420	(10,882)	138,814	128,848	9,966	99,428	(29,420)
Non-Operating Funds Total	(2,657)	(363)	(2,304)	(2,281)	645	2,926	22,081	(21,438)

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.



Central Washington University
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		Year To Date Revenue b			2019 Total Year Revenue		
Fund Description		FY19 Year To Date	FY18 Year To Date	Variance	Budget	Actual + Forecast d	Budget Variance
Operating Funds	State General Funds	49,834	47,583	2,250	125,401	126,237	836
	Local General Funds a	16,323	14,722	1,601	32,348	33,016	667
	Enterprise Funds	24,942	23,160	1,782	52,122	52,640	519
	Student Activities Funds	5,206	4,857	350	13,661	13,639	(23)
	Total Operating Funds Revenue	96,305	90,322	5,983	223,532	225,531	1,999
		Year To Date Expenses c			2019 Total Year Expenses		
Fund Description		FY19 Year To Date	FY18 Year To Date	Variance	Budget	Actual + Forecast	Budget Variance
	State General Funds	57,008	54,191	(2,817)	125,680	124,378	1,302
	Local General Funds	17,926	16,449	(1,477)	35,225	37,945	(2,720)
	Enterprise Funds	19,918	18,983	(935)	47,438	46,646	792
	Student Activities Funds	5,678	5,487	(191)	13,300	13,347	(46)
	Total Operating Funds Expenses	100,531	95,111	(5,420)	221,643	222,316	(672)
Operating Funds Total		(4,225)	(4,788)	563	1,889	3,216	1,327

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 31st 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 31st \$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 budgeted 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 \$1,889k 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
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 In thousands

Fund Description	Year To Date			FY19 Total Year		
	FY19 Year To Date	FY18 Year To Date	Variance	Budget	Actual + Forecast	Budget Variance
State General Funds Revenues	49,834	47,583	2,250	125,401	126,237	836
State General Funds Expenses	57,008	54,191	(2,817)	125,680	124,378	1,302
State General Funds Net	(7,174)	(6,608)	(566)	(279)	1,859	2,138
Local General Funds Revenues	16,323	14,722	1,601	32,348	33,016	667
Local General Funds Expenses	17,926	16,449	(1,477)	35,225	37,945	(2,720)
Local General Funds Net	(1,603)	(1,727)	124	(2,877)	(4,930)	(2,053)
Enterprise Funds Revenues	24,942	23,160	1,782	52,122	52,640	519
Enterprise Funds Expenses	19,918	18,983	(935)	47,438	46,646	792
Enterprise Funds Net	5,023	4,177	846	4,684	5,995	1,311
Student Activities Funds Revenues	5,206	4,857	350	13,661	13,639	(23)
Student Activities Funds Expenses	5,678	5,487	(191)	13,300	13,347	(46)
Student Activities Funds Net	(472)	(630)	159	361	292	(69)
Operating Funds Total	(4,225)	(4,788)	563	1,889	3,216	1,327

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 entire operating funds group is forecast to net \$3,216k. This would be \$1,327 more than budget of \$1,889.