

## **Campus Supplemental Financial Statements Offer New Functionality** <sup>[1]</sup>

February 25, 2015 by [normandy.roden](#) <sup>[2]</sup>

Have you ever looked at the overall financial statements for your individual campus? Now is a good time to start since beginning with FY 2014, these reports have new features and functionality to improve your access and use.

So - what are the Campus Supplemental Financial Statements (aka Supplementals)?

First, a little context ...

Each year, the University publishes an Annual Financial Report, prepared according to Generally Accepted Accounting Principles (GAAP) and audited by our external auditors. The OUC has [won awards](#) <sup>[3]</sup> for its [recent innovations](#) <sup>[4]</sup> in presenting this information – eliminating printing costs and increasing transparency and accessibility by producing it as [an HTML website](#) <sup>[5]</sup>. The OUC has also been [nationally recognized](#) <sup>[6]</sup> for making financial information easier to understand through a new [Illustrated Guide](#) <sup>[7]</sup> to the Annual Financial Report.

But now - back to the Supplementals:

Each year, the University also publishes an unaudited supplement to the Annual Financial Report (the Supplementals). This supplement is considerably more detailed than the Annual Financial Report because it is prepared according to internal management needs as opposed to GAAP requirements

The information in the Supplementals is drawn from the audited financial statements ... but there are marked differences. The Annual Financial Report shows the results of the fiscal year in a single column (assets, revenues, expenses, etc.) ... the Supplementals break these numbers down by fund. The Annual Financial Report presents figures rounded to thousands of dollars ... the Supplementals present figures to the penny.

CU management uses information in both the Annual Financial Report and the Supplementals to assess institutional and campus operational effectiveness over time and compared with other institutions. For example:

- Do asset performance and asset management support the strategic direction of the institution?
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Are debt resources managed strategically to advance the mission?

In the past, the Supplementals have been posted as a [PDF document](#) [8]. This year, we've done something extra, something different. We've created the Supplementals in HTML and built in new features and functionality to enhance accessibility and use. Among the top benefits are:

- Easier breakout of the financial information for each campus
- Inclusion of Search features to zero in on items of specific interest to campus leadership and readers in general
- Creation of Show/Hide functionality to provide zoom-in capability and more focused review options, allowing the user to identify the elements of most interest for viewing at the time

We encourage you to [take a look](#) [9] for yourself.

Let us know what you think – and what enhancements you'd like to see in the future. (Leave a comment, below!)

Questions? Contact the OUC's Director of Accounting Services, [Kristine McNamara](#) [10].

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