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m-Fin How-to: Monthly Financial Review Reports [1]

Are you responsible for reconciling your SpeedType or group of SpeedTypes? If you are, we recommend that you review these 5 reports every month.

Watch the video

Read the procedures

1. The **m-Fin Operating Summary** reviews your SpeedType's activity for the fiscal year.

It gives a complete financial picture of the SpeedType, showing its available balance and the balances by account codes.

This report is useful for:

- verifying how much money or budget is available to spend;
- seeing how actual activity compares to what was budgeted; and
- spotting unusual activity.

If you don't have dozens of SpeedTypes to reconcile, the m-Fin Operating Summary is a great place to start.

2. The m-Fin SpeedType One-Liner allows you to review the details for lots of SpeedTypes at once.

This report shows **budget**, **actual**, and **encumbrance** balances.

If you run this report for FOPPS that include gift funds, it will show you the CU Foundation Available Balance for those gifts.

And you can use the EXTRAS prompt to get even more details.

This report is useful for:

- viewing details for multiple SpeedTypes at once, and
- identifying deficits.

3. The m-Fin Financial Detail II [2] provides an itemized list of all transactions for a SpeedType.

It can be run for all account codes for a SpeedType … or it can be limited to specific accounts.

You can filter transactions by a specific **journal Source Code**, such as PET for Payroll Expense Transfers.

And - you can break apart Concur details, like **employee name** and **expense description**, for

easier sorting.

This report is especially useful for identifying:

- Unexpected or unusual transactions,
- Missing transactions, and
- Accounting errors.

4. The m-Fin Outstanding Encumbrances [3] report provides an itemized list of all expenses that are committed but not yet incurred for a SpeedType or purchase order.

This report is useful for:

- budgeting remaining funds; and
- cleaning up open purchase orders.

5. The m-Fin Resource Deficit and Abnormal Balance [4] report highlights problems with a SpeedType.

When you see anything on this report, it's like a red flag. Review the balances for appropriateness and make any fixes necessary so that the incorrect balances are cleared the next time you run the report.

This report is useful for identifying:

- SpeedTypes for which commitments exceed resources; and
- Accounting errors.

Have a question or feedback?

For questions or feedback contact

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Links
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