Background Information

Reports

Accounting Entries

Demonstration
Background Information
What is MyFD?

MyFinancial.desktop (MyFD) is a web interface for the University of Washington's Financial Accounting System (FAS). Updates nightly with financial information from FAS.

Commonly used to:

• Reconcile transactions and budgets
• Transfer expenses or make other budget corrections
• Monitor budget balances
Access in MyFD

Access is required for at least one budget or organization code.

Access is set up in ASTRA by the department:

<table>
<thead>
<tr>
<th>Activity</th>
<th>Inquiry to Specific Budget (Preparer)</th>
<th>JV/Expense Transfer to Specific Budget (Submitter)</th>
</tr>
</thead>
<tbody>
<tr>
<td>View Transaction Summary, Budget Summary, Transaction Detail, Encumbrances &amp; Open Balances, and Budget Profile</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Run Queries</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Create Budget Lists</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Reconcile budgets</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Prepare Expense Transfers</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Submit Expense Transfers for FAS processing</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Budget Worksheet</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Source Documents</td>
<td>✓</td>
<td>✓</td>
</tr>
</tbody>
</table>
Navigation: Drop Down Menus

For Expense Transfers and JVs

Reports

Queries
Reports
Reports

- My Budget List
- Budget Summary
- Transaction Summary
- Encumbrances & Open Balances
- Budget Profile
- Budget Worksheet
- Reconciliation
- Reconciliation Status
Budget Snapshot

This contains information from the Budget Profile including, organization code, budget status and campus box number.

<table>
<thead>
<tr>
<th>Reporting Period: June 2020</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>06-0474 PHYSICS</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Box #:</strong> 351560 <strong>Indirect cost:</strong> 0.0000 <strong>Type/Class:</strong> 01/11</td>
<td></td>
</tr>
<tr>
<td><strong>Org. Code:</strong> 2540574070 - Physics gof <strong>Program/Category:</strong> 011</td>
<td></td>
</tr>
<tr>
<td><strong>Budget period:</strong> 07/01/2019 - 06/30/2021 <strong>Status:</strong> Open to revenue and expenditures</td>
<td></td>
</tr>
<tr>
<td><strong>Revenue Class (Sponsor if Grant):</strong> 9402 - Income from property</td>
<td></td>
</tr>
<tr>
<td><strong>Revenue Source (Sponsor if Grant):</strong> 95 - Misc.private sources</td>
<td></td>
</tr>
</tbody>
</table>

**Accounting flags:**
- 2 - Project period reporting (flag value: 1)
- 5 - Cti authorization (flag value: 1)
- 13 - Tal'n valvr. use state budget (flag value: 1)
- 17 - Suppress budget status reports (flag value: 2)
- 20 - Request stores price list (flag value: 1)

**Grant flags:**
Budget Summary Report

The **Budget Summary** includes:
- Budgeted amounts
- Encumbrances and Open Balances
- Transaction totals
- Budget balances

This is the report that will show you where your budget stands financially.

https://finance.uw.edu/myfd/budgetsummary
### Budget Summary Report

#### Reporting Period: June 2020

**Department:** 06.0474 PHYSICS

#### Budget Period: 07/01/2019 - 06/30/2021

**Status:** Open to revenue and expenditures

---

<table>
<thead>
<tr>
<th>Account Code</th>
<th>Description</th>
<th>Budgeted Amount</th>
<th>Total Prior Transactions</th>
<th>Reporting Period Transactions</th>
<th>Encumbrances &amp; Open Balances</th>
<th>Total Transactions</th>
<th>Remaining Budgeted Amount</th>
<th>% Spent</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>SALARIES AND WAGES</td>
<td>$15,168,090.00</td>
<td>$6,072,443.98</td>
<td>$401,953.59</td>
<td>$2,491,601.23</td>
<td>$6,474,397.57</td>
<td>$6,202,091.20</td>
<td>59</td>
</tr>
<tr>
<td>02</td>
<td>CONTRACT PERS. SERVICES</td>
<td>$13,648.00</td>
<td>$114,005.26</td>
<td>$12.00</td>
<td></td>
<td>$150.00</td>
<td>($150.00)</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>OTHER CONTRACTUAL SERV</td>
<td>$3,814.00</td>
<td>$3,181.09</td>
<td>$3,181.09</td>
<td></td>
<td>$3,181.09</td>
<td>($3,181.09)</td>
<td>140</td>
</tr>
<tr>
<td>04</td>
<td>TRAVEL</td>
<td>$57,014.00</td>
<td>$37,551.17</td>
<td></td>
<td></td>
<td>$37,551.17</td>
<td>$37,551.17</td>
<td>69</td>
</tr>
<tr>
<td>05</td>
<td>SUPPLIES AND MATERIALS</td>
<td>$1,193,307.00</td>
<td>$1,515,660.61</td>
<td>$99,967.04</td>
<td>$532,981.05</td>
<td>$1,615,627.65</td>
<td>($210,301.70)</td>
<td>111</td>
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<tr>
<td>07</td>
<td>RETIREMENT &amp; BENEFITS</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>GRANTS &amp; SUBSIDIES</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>21</td>
<td>COST TRANSFERS</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL RECEIPTS</strong></td>
<td></td>
<td>$17,245,659.00</td>
<td>$7,750,048.59</td>
<td>$501,909.49</td>
<td>$3,026,649.62</td>
<td>$8,251,958.08</td>
<td>$5,967,051.30</td>
<td>65</td>
</tr>
<tr>
<td><strong>TOTAL DIRECT COST</strong></td>
<td></td>
<td>$17,245,659.00</td>
<td>$7,750,048.59</td>
<td>$501,909.49</td>
<td>$3,026,649.62</td>
<td>$8,251,958.08</td>
<td>$5,967,051.30</td>
<td>65</td>
</tr>
<tr>
<td><strong>TOTAL FAC. AND ADMIN. COST</strong></td>
<td></td>
<td>$17,245,659.00</td>
<td>$7,750,048.59</td>
<td>$501,909.49</td>
<td>$3,026,649.62</td>
<td>$8,251,958.08</td>
<td>$5,967,051.30</td>
<td>65</td>
</tr>
</tbody>
</table>

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*Note: The report includes a summary of budgeted amounts, total transactions, and remaining budgeted amounts for various accounts. The percentage spent is calculated based on the relationship between budgeted amounts and total transactions.*
Budget Balance

State or Grant Budget

Self-Sustaining Budget

IF: The Budgeted Amount in the Cumulative Net line is $0

THEN: The budget balance is located under the Remaining Budgeted Amount column
### Budget Balance: State or Grant

#### Reporting Period: June 2020

<table>
<thead>
<tr>
<th>Account Code</th>
<th>Description</th>
<th>Budgeted Amount</th>
<th>Total Prior Transactions</th>
<th>Reporting Period Transactions</th>
<th>Encumbrances &amp; Open Balances</th>
<th>Total Transactions</th>
<th>Remaining Budgeted Amount</th>
<th>% Spent</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Salaries and Wages</td>
<td>$15,168,090.00</td>
<td>$6,072,443.98</td>
<td>$401,953.59</td>
<td>$2,491,601.23</td>
<td>$6,474,397.57</td>
<td>$6,202,091.20</td>
<td>59</td>
</tr>
<tr>
<td>02</td>
<td>Contract Pers. Services</td>
<td>$81,648.00</td>
<td>$114,006.26</td>
<td>$12.00</td>
<td></td>
<td></td>
<td>$14,018.26</td>
<td>140</td>
</tr>
<tr>
<td>03</td>
<td>Other Contractual Serv</td>
<td>$3,181.89</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$3,181.89</td>
<td>140</td>
</tr>
<tr>
<td>04</td>
<td>Travel</td>
<td>$57,614.00</td>
<td>$37,551.17</td>
<td></td>
<td>$2,067.34</td>
<td>$37,582.03</td>
<td>$18,018.63</td>
<td>69</td>
</tr>
<tr>
<td>05</td>
<td>Supplies and Materials</td>
<td>$1,938,307.00</td>
<td>$1,515,660.61</td>
<td>$99,967.04</td>
<td>$532,981.05</td>
<td>$1,615,627.65</td>
<td>($210,301.70)</td>
<td>111</td>
</tr>
<tr>
<td>07</td>
<td>Retirement &amp; Benefits</td>
<td>$11,296.00</td>
<td></td>
<td></td>
<td></td>
<td>$11,296.00</td>
<td>($11,296.00)</td>
<td>100</td>
</tr>
<tr>
<td>08</td>
<td>Grants &amp; Subsidies</td>
<td>($4,241.32)</td>
<td></td>
<td></td>
<td></td>
<td>($4,241.32)</td>
<td>($4,241.32)</td>
<td>100</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>Total Expenditures</strong></td>
<td><strong>$17,245,059.00</strong></td>
<td><strong>$7,750,048.59</strong></td>
<td><strong>$501,090.49</strong></td>
<td><strong>$3,026,649.02</strong></td>
<td><strong>$8,251,958.08</strong></td>
<td><strong>$5,967,051.30</strong></td>
<td>65</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>Total Direct Cost</strong></td>
<td><strong>$17,245,059.00</strong></td>
<td><strong>$7,750,048.59</strong></td>
<td><strong>$501,090.49</strong></td>
<td><strong>$3,026,649.02</strong></td>
<td><strong>$8,251,958.08</strong></td>
<td><strong>$5,967,051.30</strong></td>
<td>65</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>Total Fac. and Admin. Cost</strong></td>
<td><strong>$17,245,059.00</strong></td>
<td><strong>$7,750,048.59</strong></td>
<td><strong>$501,090.49</strong></td>
<td><strong>$3,026,649.02</strong></td>
<td><strong>$8,251,958.08</strong></td>
<td><strong>$5,967,051.30</strong></td>
<td>65</td>
</tr>
</tbody>
</table>
Budget Balance: Self-Sustaining

[Image of financial summary screen from MyFinancial.desktop]

- Total Revenue: $11,228,213.54
- Cumulative Net Income or Loss: $(2,395,523.30)
Encumbrances and Open Balances

**Encumbrances** are outstanding commitments on a budget, process through the Financial Accounting system (FAS).

For example: salary

**Open Balances** are outstanding commitments on a budget for orders and contracts placed through the Ariba system.
Reconciliation Report

According to the University of Washington’s [Internal Controls](https://www.uw.edu/it/controls) website, "reconciliation is the process by which departments verify that their source documentation matches a fiscal report from the central accounting system."

The purpose of regular reconciliation of budget activity is to ensure:

- All charges are for the correct purpose and amount, and allowable
- Errors are detected, investigated and resolved
- All required documentation is maintained
Reconciliation

There are two levels of reconciliation:

• Level 1: **Transaction Level** Reconciliation
• Level 2: **Budget Level** Reconciliation

You can do **Transaction Level** reconciliation when the **Reporting Period** is **Open** or **Closed**

You can do **Budget Level** reconciliation only when the **Reporting Period** is **Closed**

**Transaction Level** reconciliation **before** the **Budget Level** reconciliation
# Reconciliation Report

## Reports
- **View Budget #**: 060474
- **Reporting Period**: June 2020 (Open)
- **Budget Period**: 07/01/2019 - 08/30/2021
- **Status**: Open to revenue and expenditures

## Transactions

<table>
<thead>
<tr>
<th>Account Code</th>
<th>Description</th>
<th>Tran Date</th>
<th>Ref1</th>
<th>Ref2</th>
<th>Ref3</th>
<th>Ref4</th>
<th>FTE</th>
<th>Amount</th>
<th>Task</th>
<th>PCA</th>
<th>Opt</th>
<th>Project</th>
</tr>
</thead>
<tbody>
<tr>
<td>03-24-00</td>
<td><strong>Salaries and Wages</strong></td>
<td>08/28/2018</td>
<td>MyFD-JV</td>
<td>JV3RGXX</td>
<td>08/28/2018</td>
<td>137.07</td>
<td>$401,953.59</td>
<td>$12.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>03-24-00</td>
<td><strong>Freight &amp; Express</strong></td>
<td>05/05/2020</td>
<td>MyFD-JV</td>
<td>JV4PCJL</td>
<td>05/05/2020</td>
<td></td>
<td></td>
<td></td>
<td>999</td>
<td>999</td>
<td>9999</td>
<td>999999Y</td>
</tr>
<tr>
<td>03-48-00</td>
<td><strong>Campus Serv-Phys Plant</strong></td>
<td>08/06/2018</td>
<td>MyFD-JV</td>
<td>JV3OSBM</td>
<td>08/06/2018</td>
<td></td>
<td></td>
<td></td>
<td>999</td>
<td>999</td>
<td>9999</td>
<td>999999Y</td>
</tr>
<tr>
<td>03-48-00</td>
<td><strong>Test #1</strong></td>
<td>04/28/2020</td>
<td>MyFD-JV</td>
<td>JV4PCJL</td>
<td>04/28/2020</td>
<td></td>
<td></td>
<td></td>
<td>999</td>
<td>999</td>
<td>9999</td>
<td>999999Y</td>
</tr>
<tr>
<td>03-48-00</td>
<td><strong>Test 2</strong></td>
<td>05/05/2020</td>
<td>MyFD-JV</td>
<td>JV4PCJL</td>
<td>05/05/2020</td>
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<td></td>
<td></td>
<td>999</td>
<td>999</td>
<td>9999</td>
<td>999999Y</td>
</tr>
</tbody>
</table>
Reconciliation Report

Features:
• Check transactions as reconciled
• Flag transactions for later review
• Add comments and notes
• Source document links
• Budget revisions visible
• Sign off on budget level reconciliation

https://finance.uw.edu/myfd/reconciliation
Source Documents:

Source Documents are documents that initiate activity in FAS and can be either electronic or paper. MyFD facilitates the linking to online source documents for various billing systems. MyFD does not store the source document but rather provides a way for report users to access the information needed to perform budget reconciliation.

https://finance.uw.edu/myfd/reconciliation
Transaction Detail:

If you don’t see a source doc, try looking at the transaction detail for more information.

https://finance.uw.edu/myfd/transactiondetail
Accounting Entries
Accounting Entries

- Expense Transfers
- Journal Vouchers
Expense Transfers

The expense transfer feature allows users to transfer posted salary and non-salary expenditures. You can use to move posted expenditures to other budgets, account codes, and PCA codes.

**Inquiry Access:** You can prepare an expense transfer, it will need approval from someone with Expense Transfer access

**Expense Transfer Access:** You can submit an expense transfer without additional approval

https://finance.uw.edu/myfd/abouttransactions
Expense Transfers

<table>
<thead>
<tr>
<th>Original Transaction</th>
<th>Budget Number</th>
<th>Account Code</th>
<th>Total Amount</th>
<th>% of Total</th>
<th>Task</th>
<th>Option</th>
<th>Project</th>
<th>Description</th>
<th>Internal Reference #</th>
<th>Service Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>06-0474</td>
<td>05-30-00</td>
<td>$10.25</td>
<td>999</td>
<td>999</td>
<td>INSTCP</td>
<td>PC:AMZN MKTP US</td>
<td>PR0991070</td>
<td>04/08/2020</td>
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</tr>
<tr>
<td>1-1</td>
<td>15-9000</td>
<td>05-30-00</td>
<td>$10.25</td>
<td>100</td>
<td>999</td>
<td>INSTCP</td>
<td>PC:AMZN MKTP US</td>
<td>JV# JV4PCJM</td>
<td>04/08/2020</td>
<td></td>
</tr>
</tbody>
</table>

1. Sub Total $10.25

Transfer Total $10.25

Provide the reason for the transfer and why it was charged to the wrong budget number.

FY XO Domo

Contact Information (optional):
Notes: 0

Department Submitted by jelena 5/5/2020 11:12:05 AM
View Full Audit Trail
Expense Transfers

• If creating a transfer for a grant, you will need to fill out extra justification boxes on the transfer
• Pending Department review or Pending Local Review = someone with Expense Transfer access will need to approve
• Central Office departments (Payroll and EIO) might be required to review and approve transfers
• Use the “check for errors” button before submitting
• MyFD does not validate the reason for transfer; the preparer must perform that function
Journal Vouchers

The journal voucher feature allows users to create entries against a budget or general ledger. JVs are only used for entries that cannot be completed through expense transfer. For example, this would include a transfer involving a revenue or balance sheet item, or when posting to a general ledger.

Access:
Either the preparer or approver will need to have Expense Transfer access

https://finance.uw.edu/myfd/journal-vouchers
Journal Vouchers

- JV preparers must be using individual Net IDs
- The distribution list may include individual Net IDs or shared Net IDs
- Attachments are required, redact any sensitive information
- Approvers cannot edit the JV
- MyFD does not validate the reason for transfer; the preparer must perform that function
Resources

eLearning Training: https://finance.uw.edu/myfd/training

MyFD Website: https://finance.uw.edu/myfd/

Internal Controls Guidance: https://finance.uw.edu/fr/internal-controls

Financial Reporting Reconciliation Guidance: https://finance.uw.edu/fr/internal-controls/reconciliation
Questions?