

# Guide to Reading Monthly Office Reports

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Last updated: December 14, 2022

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**Objective:** The objective of this guide is to provide you a useful tool to reference when reading your monthly office reports so that you have a clear understanding of what they mean. A thorough monthly review of these reports is important for the following reasons:

- Allows you to track the actual expenses compared to budget
  - Allows you to identify transactions that may be coded to the wrong account in your office or to the wrong office
  - When problems are identified timely, they are easier to correct and fix going forward to eliminate repeat errors
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With this document we will answer these main questions:

1. What are the Monthly Office Reports?
2. How do I analyze them?
3. Who do I contact to resolve an issue in one of my Office Reports?

## What are the Monthly Office Reports?

Monthly Office Reports are a set of reports that are specific to each Archdiocesan Chancery Office. The reports are distributed shortly after the 15<sup>th</sup> of each month via email from Accounting, and include data from the beginning of the current fiscal year (July 1<sup>st</sup> through June 30<sup>th</sup>) through the month just ended. (We call this “year-to-date” or “YTD”) Each office has a designated individual or individuals that receive the email from Accounting and there are 2 reports attached in this email:

1. A “Budget to Actual” report – shows summarized totals of your account line items and compares actual spending vs budgeted spending. This report does not include transaction details.
2. A “YTD Detail” report - shows transaction detail of each account line item in your office. The totals of the detail on this report should equal the summarized amounts on your “Budget to Actual” report for the same account.

The email you receive from Accounting will look like this:

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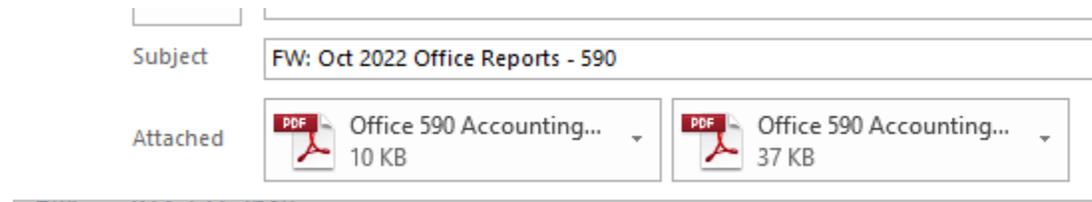
**From:** Peg Ellington <[pellington@archkck.org](mailto:pellington@archkck.org)>  
**Sent:** Tuesday, November 15, 2022 11:40 AM  
**To:** Beth Coleman <[bcoleman@archkck.org](mailto:bcoleman@archkck.org)>  
**Subject:** Oct 2022 Office Reports - 590

Attached are your October 2022 Office Reports. If you have questions concerning payroll entries in these reports, please contact me. For all other questions, please contact Helen Reese at [hreese@archkck.org](mailto:hreese@archkck.org).

Thank you!

**Peg Ellington**  
Archdiocese of Kansas City in Kansas  
Phone: 913-219-4025  
Fax: 913-721-2680  
Email: [pellington@archkck.org](mailto:pellington@archkck.org)

The email should have 2 attachments, 1 for each report.



This example is for 590 –Accounting and you can’t see the full file names, but they are:

- Office 590 Accounting – Oct 2022 Budget to Actual
- Office 590 Accounting – Oct 2022 YTD Detail

**HINT** - Create a special folder for your Monthly Office Reports. Each time you receive the email, download the files and save each report to this folder, creating a virtual filing of all reports for the year.

### **Budget to Actual Report** (a Fiscal Year-to-Date Report – July 1 through previous month just ended)

The Budget to Actual Report (see heading below) includes both Actual amounts and Budget amounts for the period stated in the heading of the report. “YTD” means “Year to Date”, therefore YTD Oct Fiscal Year 2023 report includes amounts from July 1, 2022 through October 31, 2022.

**Archdiocese of Kansas City in Kansas**  
**Budget to Actual Report**  
For the period YTD Oct Fiscal Year 2023  
Office: 590-Accounting

Down the left side of the report are the Revenue and Expense line items with totals, and also Net Income (Loss). Net Income (Loss) is simply a formula: Revenue minus Expense = Net Income (Loss). If the amount is positive – your revenues are greater than your expenses. If the amount is negative – your revenues are less than your expenses. Note that not all offices will have revenue accounts.

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Here is an abbreviated look at a list of accounts on the left side of the report: Note that the 2 columns you will see are the first 2 segments of the full account number. In the example below – for the first account – the full account # is 48600.0000.1000.590. (account. sub-account. fund. office #) The ending 3 digits signifies your office and is in the heading of this report. The 3<sup>rd</sup> segment of the full account number is not shown, but is built into the report.

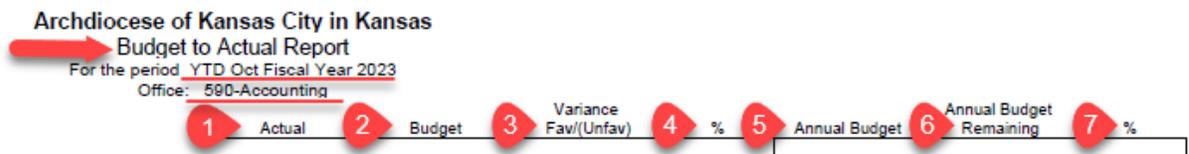
### Revenues

48600 - Pension Plan Revenue	0000 - No SubAcct
48610 - CEF Revenue	0000 - No SubAcct
48700 - Health and Dental Plan Revenue	0000 - No SubAcct
48960 - Deposit & Loan Revenue	0000 - No SubAcct
49920 - Support Service Fee Revenue	0000 - No SubAcct
<b>Total Revenues</b>	

### Operating Expenses

51000 - Salaries	0000 - No SubAcct
52100 - FICA	0000 - No SubAcct
52300 - Worker's Compensation	0000 - No SubAcct
52500 - Lay Health & Dental Ins	0000 - No SubAcct
55550 - Depreciation Expense Furniture, Fixtures, and Equipment	0000 - No SubAcct
55560 - Depreciation Expense Computer Equipment	0000 - No SubAcct
<b>Total Operating Expenses</b>	
<b>Net Income (Loss)</b>	

The report columns contain the actual and budget data to help you analyze where the spending is compared to budget YTD. Column headings are defined below.



1. **Actual** - the sum of actual spending for each particular account item. This the sum of the detail of each account provided in your “YTD Detail” report. You should be able to cross-reference the numbers in the Actual column to the totals for the same account in the YTD Detail report. The amounts always include from the beginning of the year (July) through the date of the report – in this example through October 2022 (which is part of Fiscal Year 2023).

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2. **Budget** – the budget for that particular account for the same comparable period. This should be the final budget approved by the Finance Council, and communicated to you via email at the end of the budget process last year. Remember it's only the YTD amount. In the above example the Budget column would only include the budget for July through October, thus comparable to the Actual column in terms of time period.
3. **Variance** – the difference between the Actual and Budget columns. Favorable is a positive number, and Unfavorable is a negative number. HINT - A Favorable variance in Revenue is when Actual revenue is greater than Budget revenue. A Favorable variance in Expense is when Actual expense is less than Budget expense.
4. **%** - the \$ variance divided by the Budget column. Seeing the % helps identify how significant a variance is, regardless of the \$ amount. For example, a \$10,000 variance may seem like a lot, but if the full budget is \$1,000,000 then it's only a 1% variance, so may not be considered significant.
5. **Annual Budget** – the budget amount for the full 12-month fiscal year July – June
6. **Annual Budget Remaining** – the Annual Budget column minus the Actual column. This amount is the remaining budget you have to spend. It's the total budget for the year minus what you have already spent, so in theory – what you have left to spend if you stick to budget.
7. **%** - the Annual Budget Remaining minus the Annual Budget – the higher the % the more you have left to spend of your budget. If you've spent all of your budgeted amount at the time of the report the % will be 0 – i.e. you have no more to spend without going over budget. If you've spent more than your budget, it will be a negative %. If it is 100% then you haven't spent any of your budgeted amount for that account yet.

## YTD Detail Report

The title of this report from our Accounting System is actually "GL Account Ledger – Detail By Date Range". We refer to it as "YTD Detail Report" for a shorter name and this is exactly what it is – all of the detail in your office from beginning of the year through the date of the report. The cumulative totals for each account should match the amounts in the Actual column of your Budget to Actual Report. See below for example.

Cumulative total per YTD Detail Report is \$10,466.68 for account 48600.0000.1000.590.

- When comparing the balances, it's important to note that all actual and budget amounts on the Budget to Actual Report will be positive, until you get to the Net Income (Loss) row. The YTD Detail Report will reflect the amounts as positive or negative, depending on the account, as it's based on how they actually are in our system. The total of the YTD Detail Report on the last page - the Total Ledger row, Balance column should equal the Net Income (Loss) in the Actual

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column on the Budget to Actual Report, but they will have opposite signs (positive vs negative).

11/15/22 9:36:17 AM Archdiocese of KC in KS GL Account Ledger - Detail By Date Range 07/01/2022 through 10/31/2022 Sorted by Date and Document Page: 1

Batch	Journal	Entry #	Date	Job	Document	Description	Debits	Credits	Balance
<b>REVENUE FROM RETIREMENT PLANS</b>									
48600.0000.1000.590									
60612	RE	1758803	07/31/22			R-M-ACCTG RT PL Accounting Service Charge to Retirement Plans	\$-	\$2,616.67	(\$2,616.67)
60956	RE	1773458	08/31/22			R-M-ACCTG RT PL Accounting Service Charge to Retirement Plans	-	2,616.67	(5,233.34)
61143	RE	1781024	09/30/22			R-M-ACCTG RT PL Accounting Service Charge to Retirement Plans	-	2,616.67	(7,850.01)
61441	RE	1799118	10/31/22			R-M-ACCTG RT PL Accounting Service Charge to Retirement Plans	-	2,616.67	(10,466.68)
<b>REVENUE FROM RETIREMENT PLANS TOTAL:</b>							<b>\$0.00</b>	<b>\$10,466.68</b>	<b>(\$10,466.68)</b>

*cumulative total*

Actual total per Budget to Actual Report is also \$10,466.68.

Archdiocese of Kansas City in Kansas  
Budget to Actual Report  
For the period YTD Oct Fiscal Year 2023  
Office: 590-Accounting

			Actual	Budget	Variance Fav/(Unfav)
<b>Revenues</b>					
48600 - Pension Plan Revenue	0000 - No SubAcct		10,466.68	10,466.67	0.01
48610 - CEF Revenue	0000 - No SubAcct		9,600.00	9,600.00	0.00

*matches cumulative total on YTD Detail report*

### YTD Detail Report – Columns to note

11/15/22 9:36:17 AM Archdiocese of KC in KS GL Account Ledger - Detail By Date Range 07/01/2022 through 10/31/2022 Sorted by Date and Document Page: 6

Batch	Journal	Entry #	Date	Job	Document	Description	Debits	Credits	Balance
<b>OFFICE SUPPLIES-ACCOUNTING</b>									
54200.0000.1000.590									
60791	AP	1764476	08/03/22		8067100249	Staples Advantage - Adding Tape, Ink Cartridges	\$141.60	\$-	\$141.60
60923	G	1770007	08/23/22		8-309	Purchase small fridge for Acctng w/ cash-Acctng	25.00	-	166.60
61210	AP	1785599	09/20/22		09012022BM	Card Services - BM, 0543, Aug 2022 Tamper Resistant Bags	45.70	-	212.30
61170	AP	1782230	09/22/22		01372861	ITsavvy LLC - Micr Toner	196.18	-	408.48
<b>OFFICE SUPPLIES-ACCOUNTING TOTAL:</b>							<b>\$408.48</b>	<b>\$0.00</b>	<b>\$408.48</b>

- Journal Type:** AP = Accounts Payable item (i.e. vendor/voucher payment), CR = Cash Receipts, G = Journal Entry, RE = Recurring Journal Entry by Accounting (generally an allocation charge), P = Payroll or Benefits related
- Date:** Journal Entry date, if an AP Journal - usually the invoice date or check date, if a CR Journal – the deposit date
- Document:** if an AP Journal – generally the invoice # and you can search DocuWare for the support for this item, if a G Journal – the Journal Entry number assigned by Accounting, if a CR Journal – generally the check # of deposit item if a single check, if multiple checks it may say “various”
- Description:** Description of specific item, if an AP Journal the first part is the Vendor that was paid, if a CR Journal – the first part is who the check was from
- Debits:** If an Expense account – a Debit is an increase in expense, if a Revenue item – a Debit is a decrease in revenue.
- Credits:** If an Expense account – a Credit is a decrease in expense, if a Revenue account – a Credit is an increase

- 7. Balance:** Cumulative balance in the account - a cumulative Credit will be a negative amount (have parens), a cumulative Debit will be a positive amount. Generally, expense accounts have a positive cumulative balance, and revenue accounts have a cumulative negative balance.

### **What do I do when I notice something is incorrect on my report?**

If you notice an incorrect item on your report or have questions about the underlying detail or meaning contact the following areas/people in the Accounting Department:

Journal Type = AP - Accounts Payable: Janet McGraw, Nancy Elmer, Kathleen Breuer

Journal Type = CR – Accounts Receivable: Janet McGraw, Kathleen Breuer

Journal Type = P – Payroll and/or Benefits: Peg Ellington

Journal Type = G or RE – General Ledger: Helen Reese, Rocio Tejeda, or Thao Nguyen

If an error is discovered on a timely basis, it can be corrected. Errors in previous fiscal years can't be fixed after a certain amount of time has passed.