Quick Guide to Financial Reports in Workday for Faculty

What does a Workday financial report show?

There are two answers, depending on the kind of account:

For accounts that have budgets (like departmental accounts that have Jul-Jun fiscal year budgets, or federal grants that have overall budgets since the start of the grant), a Workday financial report shows:
- your spending in a fiscal year (you choose which fiscal year, and an "up to this month" endpoint)
- your budget
- the balance remaining

For startup, endowed and some other funds that "roll over" from one fiscal year to the next, there is not actually a "budget", so the financial report will show:
- your spending in a fiscal year (you choose which fiscal year, and an "up to this month" endpoint)
- rollover from previous fiscal years (will not show up until after audit, some time in the fall)
- new money coming from the endowment (usually deposited during the spring)
- the balance remaining (should be the rollover plus the new money minus the spending)

Which report should I use?

It is crucial that you choose the report that goes with the account you are interested in. If you use the wrong report, Workday may not warn you: it could just show you zeroes, or incorrect numbers. Here are the reports that are appropriate for different types of accounts/budgets.

Type of Account	Code in Workday	Workday report to use (*and how to search for it*)	Comments
Department or Program	CC	Haverford Budget vs. Actuals by Organization—Ledger Accounts (search *Hav Bud*)	Caution: shows compensation along with other budget items See p. 3 of this document for full description of this report (including a way to remove compensation)
Startup Fund OR Endowed or Term Professorship OR Amortization Account OR "Designated Account"	Some GR Some ACT	Haverford Fund 102 by Organization (search *Hav 102*)	"Balance Forward" column shows rollover from previous fiscal yr
Spendable Gifts	Some GF	Haverford Spendable Gifts by Organization (search *Hav Gif)*	"Balance Forward" column shows rollover from previous fiscal yr
Agency Fund	AG	Haverford Agency Fund 601 by Organization (search *Hav Agency*)	"Balance Forward" column shows rollover from previous fiscal yr
Endowed Funds	Some GF	Haverford Endowments by Organization (search *Hav End*)	"Balance Forward" column shows rollover from previous fiscal yr

Federal Grant or Contract	Some GR	Haverford Budget vs. Actuals by Grant (search *Hav Grant*)	Will show your amount spent per category, for this month, for this fiscal yr, and since beginning of grant. For grants started after 6/30/17, will also show your budget by category. For grants started before 6/30/17, will show total budgeted amount but no breakdown by categories

Note: if you just want to see your spending so far in the fiscal year, then for any account, you can use the report "Haverford Actuals by Organization – Ledger Accounts" (search *Hav Act*). This will not show your budget nor the balance remaining.

When do charges appear in these reports?

All reports only show charges that have been approved in Workday. For charges made via expense reports, supplier invoices, or requisitions, those approvals are often fairly quick (often a few days). For P-Card transactions, the process can be longer, since first the charges need to be "verified" by the cardholder (or delegated user), and then that is followed by a Workday approval process.

How do I generate the report?

For departmental budgets (Hav Bud), see the next page. For all other reports:

* Log into Workday and find the search bubble (top of the page, has a magnifying glass)
* Type the appropriate search term (the phrase in red italics in the table above) into the search bubble. Workday will list one or more items; pick the report you need (see table above)
* In the first pulldown menu ("Organization"), select "My Organizations" to see a list of all your authorized accounts, and then select the account for which you want a report.
* Choose the time-period for the report using the second pulldown menu ("Period"). You will choose a fiscal year (e.g., enter FY19 for Jul 18-Jun 19) and a month. "Current and Prior Periods" offers different choices for the current fiscal year, whereas "All Periods" lets you access earlier fiscal years. *Note: Hav Grant is a bit different: Period offers you a list of fiscal years directly.*
* Click OK to go to the report

Note: When you choose a month in Period and generate the report, note that most of the dollar figures in the report are cumulative, i.e. they show activity from the start of the fiscal year through the month you choose. In some cases, the report also shows activity just in the month you choose.

How to read a departmental budget report (or any *operating* budget report)

For demonstration, see screencasts (Mac , Windows)

Step 1: Create the report in Workday

- Log into Workday
- At the magnifying glass in the upper left of Workday, type *Hav Bud* and once it shows you options, select *Haverford Budget vs. Actuals by Organization---Ledger Accounts*
- Under *Select your CC, DIV, or Internal Grant,* select *My Organizations* and select your department.
- Under *Period*, select *Current and Prior Periods* and then the most recent month
- Under *Budget Name*, select *Operating* (for the current fiscal year if you are given a choice)
- Click OK at the bottom left of the page

Now you have two options: review the report in Workday, or output to Excel and use a macro to create a simplified report. The Workday report takes some practice to interpret but has the advantage that you can drill down to learn about individual charges. The Excel approach produces a report tailored to department chairs' needs.

Step 2, Workday Option for reading the report:

- To track departmental spending except for student wages
  - Ignore the first two items (*Revenue* and the *Compensation* item under *Expenses*)
  - Use lines 2-6 under *Expenses* (*Food, Supplies, Minor Equipment*, *Other Expenses*, *Services & Contracting*, *Transfers*, *Travel & Training*). Each of these five rows shows your budget for the year (column 1) and spending so far this year (column 3). You may find other columns useful as well.
  - You can break down lines 2-6 into subcategories by clicking the arrows on the left margin of each line, e.g., if you click on the arrow to the left of *Other Expenses*, you will see a breakdown into *Dues and Memberships* and *EMS Charges*. You can continue dividing into subcategories until you reach the "ledger account level", which starts with a number.
  - If you click on any dollar figure, you can get a breakdown of what it means. This is especially relevant for column 3, where you can see all the individual expenses so far this year.
- To track student wages
  - Click the arrow to the left of *Compensation*
  - Click the arrow to the left of *Salaries*
  - Now the fourth line should be *Student Wages* – you can see the budgeted dollar figure (column 1), the total amount spent this fiscal year (column 3), and the amount remaining (column 4)

Step 2, Excel Option for reading the report:

- Download the spreadsheet Operating_Budget_Template_with_Macro.xlsm and open it in Excel. **You must open this spreadsheet in such a way as to enable Macros.** On a Mac, when you open the spreadsheet, it should ask you if you want to enable Macros and you should say yes (not the default choice...). In Windows, Excel might first ask you if you want to Enable Editing, to which you should say yes, and then it might ask if you want to Enable Content, to which you should say yes. (Windows seems to remember these choices once you have opened the spreadsheet once.)
- The template spreadsheet is intentionally blank. There's a macro lurking, ready to run in a moment...
- Go to the Workday report you created in Step 1, a click on the *Export to Excel* icon (at upper right of table; looks like an open notebook). This will download an Excel file to your computer. Open this file in Excel. (In Windows, if Excel asks if you want to Enable Editing, say yes.)
- Highlight the whole spreadsheet by clicking the little triangle to the left of the "A" and above the "1". Then do an Excel *Copy* (on a Mac, Edit...Copy or Command-C; in Windows, Home...Copy)
- Go to the blank template, click in Cell A1, and do an Excel *Paste* (on a Mac, Edit...Paste or command-V; in Windows, Home...Paste). You should see a copy of the Workday data copied into the blank template.
- Now find the Macro (on a Mac, go to Tools...Macro...Macros; in Windows, View...Macro...View Macros). This should open a window that shows one option called *ProcessBudget* already highlighted. Click Run
- After the macro runs, you should see a summary budget on a new sheet in the spreadsheet.