

## WBS Elements: Revenue/Expense Summary Report

The WBS Elements: Revenue and Expense Summary Report provides a summary of activity on individual WBS elements, such as grants, contracts, and other externally sponsored activities. If more than one WBS element is included in a Project, this report will summarize the information for the project, as well as, offer the individual Revenue and Expense Summary reports on each WBS element.

This report includes four sections:

- 1) Revenue, 2) Expense, 3) Transfer, and 4) Revenue (over)/under Expense.

The Total Direct Cost Line for grants will give the total amount of funding currently available. If the grant includes Indirect Costs, this is not available for use – **Always look at the Total Direct Cost Line for the amount of funding available for your use.**

Transfer refers to transfers of funds or fund balances between cost objects. The accounting offices usually post transfers. The transfer section will only appear if a transfer has been completed during the life-cycle of the grant. The transfer section has not been included in this example.

### Revenue Section

Reporting Period: 3/ 2004 <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">1</span> UNIVERSITY OF NEBRASKA <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">2</span> Page: 1 <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">3</span> DOE;JOHN                          WBS Elements: Revenue and Expense Summary                          ZWBSSUM2 Project Start/Finish Dates: 00/00/0000 TO 00/00/0000                          AS OF 10/14/2004                          Time: 11:32:52 Project: ProjectName Here                          User: CHEDRICK WBS 26-9999-9999-001 TO WBS 26-9999-9999-001                          WBS Start/Finish Dates: 06/01/2003 TO 05/31/2004							
Revenue Elements <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">4</span>	Plan <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">5</span>	Period 3 <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">6</span>	Year to Date <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">7</span>	Life to Date <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">8</span>	Commitments <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">9</span>	\$ Variance <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">10</span>	% Uncoll. <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">11</span>
460000 Planned Restricted Revenue	21,725.00-	0	0	0.00	0	21,725.00-	100
* Planned Gifts, Grants, Contracts	21,725.00-	0	0	0.00	0	21,725.00-	100
464200 Private Grants & Contracts	0	2,442.00-	2,442.00-	2,442.00-	0	2,442.00	0
464400 Receivable Revenue	0	0	2,160.46	0.00	0	0.00	0
* Private Grants & Contracts	0	2,442.00-	281.54-	2,442.00-	0	2,442.00	0
** Total Gifts, Grants, Contracts	21,725.00-	2,442.00-	281.54-	2,442.00-	0	19,283.00-	89
*** Total Revenue	21,725.00-	2,442.00-	281.54-	2,442.00-	0	19,283.00-	89

1. The report header lists the Reporting Period (Period 3 in the year 2004), Person Responsible, Project Start/Finish dates (if Project numbers were used, otherwise defaults to 0's), the name of the Project, the WBS element numbers included in the report and the WBS Start/Finish dates (if WBS numbers were used, otherwise defaults to 0's).

**Note:** If no finish date has been entered, the report will show 0's in the Project/WBS Start/Finish field.

**Note:** WBS numbers were used in this example.

2. Centered on the report header under the University of Nebraska is the title of the report and the date the report was generated. In this example the report was run on October 14, 2004.
3. Displayed in the upper right hand corner are the Page number, the Time the report was generated, and the name of the user who generated the report.
4. The first section of the WBS Element Revenue and Expense Summary report displays Revenue. Revenue is broken down by **Revenue Elements**.
5. The **Plan** values shown are Version '0', the current Revenue budget. In this example, the Revenue Plan includes Planned Restricted Revenue of \$21,725.00-. Revenues are reported with their natural sign as a negative, which indicates a credit balance.
6. The **Period 3** (September) column summarizes revenue that was collected during the current period being reported; in this case Period 3 Fiscal Year 2004, \$2,442.00 was collected on Revenue element 464200 Private Grants & Contracts.
7. The **Year to Date** column summarizes all Revenue received in the current fiscal year. \$281.54- has been collected.
8. The **Life to Date** column summarizes all Revenue received to date for the life of the project. In the example, the Life to Date Revenue totals \$2,442.00-.
9. Typically the Revenue **Commitments** column will be blank. Values in this column should be further explored for relevance.
10. The **\$ Variance** shows the difference between the Plan values and the Life to Date plus Commitment values. Note that actual transactions do not post to planning elements. However, when totaling for the category of revenue, in this case Total Gifts, Grants, and Contracts; the dollar difference between the plan and year to date plus commitment values can be ascertained. In the example of the \$21,725.00- budgeted, \$2,442.00- has been received leaving a balance of \$19,283.00- to be collected.
11. The **% Uncollected** calculates the percent of planned revenue that remains to be collected. In this case \$19,283.00- is 89% of the planned revenue of \$21,725.00-.

**Note:** Project Systems is being used to account for projects that typically cover a time span different than a fiscal year (with the exception of Year-to-Date Trust funds, X7's):

- Projects may include one or more WBS elements.
- If more than one WBS element is included in the Project, you will receive a WBS Revenue & Expense Summary summarizing the values for the project (all WBS elements added together) as well as individual Revenue and Expense Summary reports on each WBS element.
- If a Project or WBS element was included in the selection but it did not contain any values, it will not be included in the listing.

## Expense Section

Reporting Period: 3/ 2004 <span style="float: right;">UNIVERSITY OF NEBRASKA</span> DOE,JOHN <span style="float: right;">WBS Elements: Revenue and Expense Summary</span> Project Start/Finish Dates: 00/00/0000 TO 00/00/0000 <span style="float: right;">AS OF 10/14/2004</span> Project: Project Name Here <span style="float: right;">WBS Start/Finish Dates: 06/01/2003 TO 05/31/2004</span> WBS 26-9999-9999-001 TO WBS 26-9999-9999-001 <span style="float: right;">Page: 1</span> <span style="float: right;">ZWBSSUM2</span> <span style="float: right;">Time: 11:32:52</span> <span style="float: right;">User: CHEDRICK</span>							
Cost Elements	Plan	Period 3	Year to Date	Life to Date	Commitments	\$ Variance	% Remain
511000 Planned Faculty Salaries	15,000.00	0	0	0.00	0	15,000.00	100
511100 Faculty - Permanent	0	4,000.33	4,000.33	4,000.33	0	4,000.33-	0
* Faculty Salaries	15,000.00	4,000.33	4,000.33	4,000.33	0	10,999.67	73
516500 Student Hourly	0	1,420.00	2,920.00	3,640.00	0	3,640.00-	0
* Student Wages	0	1,420.00	2,920.00	3,640.00	0	3,640.00-	0
** Total Salaries & Wages	15,000.00	5,420.33	6,920.33	7,640.33	0	7,359.67	49
519000 Planned Benefits	4,350.00	0	0	0.00	0	4,350.00	100
* Planned Benefits	4,350.00	0	0	0.00	0	4,350.00	100
519100 Retirement Contribution	0	300.02	300.02	300.02	0	300.02-	0
* Retirement Contribution	0	300.02	300.02	300.02	0	300.02-	0
519200 FICA Contribution	0	294.86	294.86	294.86	0	294.86-	0
* FICA Contribution	0	294.86	294.86	294.86	0	294.86-	0
519300 Health Ins Contribut	0	312.29	312.29	312.29	0	312.29-	0
* Health Insurance Contribution	0	312.29	312.29	312.29	0	312.29-	0
519400 Life Insurance Contribution	0	1.29	1.29	1.29	0	1.29-	0
* Life Insurance Contribution	0	1.29	1.29	1.29	0	1.29-	0
** Total Benefits	4,350.00	908.46	908.46	908.46	0	3,441.54	79
*** Total Personal Services	19,350.00	6,328.79	7,828.79	8,548.79	0	10,801.21	56
530000 Plan Sup & Materials	400.00	0	0	0.00	0	400.00	100
531600 Gen Instr Ed & Recre	0	93.94	93.94	93.94	400.00	493.94-	0
* Operating Supplies	400.00	93.94	93.94	93.94	400.00	93.94-	23-
** Total Operating & Supplies	400.00	93.94	93.94	93.94	400.00	93.94-	23-
541201 Comm Fares-Desig Age	0	1,364.05-	1,244.05-	0.00	0	0.00	0
** Travel Expense	0	1,364.05-	1,244.05-	0.00	0	0.00	0
*** Total Non-Personal Services	400.00	1,270.11-	1,150.11-	93.94	400.00	93.94-	23-
**** Total Direct Costs	19,750.00	5,058.68	6,678.68	8,642.73	400.00	10,707.27	54
580000 Plan Indir Cost & Ot	1,975.00	0	0	0.00	0	1,975.00	100
581000 Indirect Cost Charges	0	505.87	667.87	864.28	0	864.28-	0
**** Other Deductions	1,975.00	505.87	667.87	864.28	0	1,110.72	56
***** Total Expense	21,725.00	5,564.55	7,346.55	9,507.01	400.00	11,817.99	54

1.-3.Header information remains the same.

4. The second section of the WBS Revenue and Expense Summary report displays Expenses. In this example Expenses are broken down by **Cost Elements**.
5. The **Plan** values reflect the current budget, Plan Version 0. In this example, the budget includes \$15,000 for Faculty Salaries, \$4,350.00 for Planned Benefits, \$400 for Operating Supplies and \$1,975.00 for Other Deductions. Total Planned Expense is \$21,725.00.
6. The next column summarizes the expenses incurred during the current period being reported (\$5,564.55); in this case **Period 3**.
7. The **Year to Date** column summarizes all Expenses incurred during the current fiscal year. \$7,346.55 has been expended (spent) in this example.
8. The **Life to Date** column summarizes all Expenses incurred to date. In the example, \$9,507.01 in total expenses incurred since the Project started. \$8,548.79 in Total Personal Services and \$93.94 in Total Operating & Supplies; \$864.28 in Other Deductions.
9. The **Commitments** column lists the total values of all open commitments (purchase requisitions, purchase orders, and manual funds commitments) for the fiscal year by cost element. Commitments total \$400.00.
10. The **\$ Variance** indicates the amount of the Plan remaining after the Life to Date expenses and Commitments have been subtracted. For Expenses a positive amount would indicate the balance of funds available for spending. A negative amount would indicate the plan has been over spent. Note again that actual transactions do not post to planning elements. To ascertain the dollar difference between the plan and the life to date and commitments, check the subtotals for each level of summarization.  
  
$$\text{Plan (21,725.00)} - \text{Life to Date (9,507.01)} - \text{Commitments (400.00)} = \$ \text{Variance (11,817.99)}$$
11. In the **% Remaining** column a positive % indicates the percent of the plan still available to spend. A negative percentage would indicate the percent the plan has been overspent. If no plan exists on the cost element, the result will be 0% remaining. On our example, the bottom line shows that 54% of the total plan remains to be spent.
12. The Total Direct Cost Line for grants will give the total amount of funding currently available. If the grant includes Indirect Costs, this is not available for use – **Always look at the Total Direct Cost Line for the amount of funding available for your use.**

Note: If a transfer of funds occurred on the project or WBS element, the Transfer section would follow the Expense section.

## Revenue (over)/under Expense Section

Reporting Period: 3/ 2004 <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">1</span>		UNIVERSITY OF NEBRASKA			Page: 2			
DOE;JOHN		WBS Elements: Revenue and Expense Summary			AS OF 10/14/2004			
Project Start/Finish Dates: 00/00/0000 TO 00/00/0000		WBS Start/Finish Dates: 06/01/2003 TO 05/31/2004			ZWBSSUM2			
Project: ProjectName Here					Time: 11:03:06			
WBS 26-9999-9999-001 TO WBS 26-9999-9999-001					User: CHEDRICK			
	<span style="border: 1px solid black; border-radius: 50%; padding: 2px;">2</span>	<span style="border: 1px solid black; border-radius: 50%; padding: 2px;">3</span>	<span style="border: 1px solid black; border-radius: 50%; padding: 2px;">4</span>	<span style="border: 1px solid black; border-radius: 50%; padding: 2px;">5</span>	<span style="border: 1px solid black; border-radius: 50%; padding: 2px;">6</span>	<span style="border: 1px solid black; border-radius: 50%; padding: 2px;">7</span>	<span style="border: 1px solid black; border-radius: 50%; padding: 2px;">8</span>	<span style="border: 1px solid black; border-radius: 50%; padding: 2px;">9</span>
Revenue (over)/under expense	Plan	Period 3	Year to Date	Life to Date	Commitments	\$ Variance	% Var.	
Revenue (over)/under expense	0.00	3,122.55	7,065.01	7,065.01	400.00	7,465.01-	0	

1. Header information remains the same.
2. The last section of the WBS Element Revenue and Expense Summary report displays the difference of **Revenue (over)/under Expenses**. Note that a negative number would indicate a **credit balance** – more revenue than expense.
3. In the above example, the Planned Revenue was \$21,725.00- and the Planned Expenses totaled \$21,725.00. Thus the difference equals zero under **Plan**.
4. During the **Current Period** (Period 3 for September) Revenue totaled \$2,442.00- and Expenses totaled \$5,564.55. The net result shows \$3,122.55. Expenses exceeded revenue during the month of September 2004.
5. The **Year to Date** column shows that expenditures exceeded revenue by \$7,065.01
6. The **Life to Date** column shows that expenditures exceeded revenue by \$7,065.01
7. **Commitments** total \$400.00.
8. The **\$ Variance** shows the difference of the Revenue \$ Variance of \$19,283.00- and the Expenses \$ Variance of \$11,817.99 for a net \$ Variance of \$7,465.01-.
9. The **% Variance** indicates the percentage of the \$ Variance to the Plan. In this example, the Plan value was 0 so the percent equals 0.
10. The Total Direct Cost Line for grants will give the total amount of funding currently available. If the grant includes Indirect Costs, this is not available for use – **Always look at the Total Direct Cost Line for the amount of funding available for your use.**