

# Budget Adjustment to Actual Equity Carryforward

1/30/06

Each year the Budget Office makes adjustments to the budget so that it matches the actual carryforward equity. This is done on local cost centers only.

Departments must verify their fund equity and update their FMP Budget records with the adjustment.

## I. Verify fund equity Carryforward Amount:

1. Print the 1074 Verification Worksheet. The carryforward fund equity appears in the Equity section. (Note: This carryforward should also already be entered as a record in your FMP Budget Input.)
2. Compare to the Budget Office adjustment spreadsheet. The amounts should match.

### Fund Equity Section of the 1074 Verification Worksheet

CURRENT FISCAL YEAR	FY07 Pd 1 Per PSGL	YTD Per PSGL	Adjustments as Detailed	Per Department
<b>FUND EQUITY SUMMARY</b>				
Beginning Fund Equity	-3,119.39	-3,119.39	0.00	-3,119.39
Revenue	0.00	0.00	0.00	0.00
Fund Adjustments	0.00	0.00	0.00	0.00
Expenses (Current BRef)	49.96	49.96	0.00	49.96
Expenses (Prior BRef)	0.00	0.00	0.00	0.00
Ending Fund Equity	-3,069.43	-3,069.43	0.00	-3,069.43

Should match

### Budget Office adjustment spreadsheet

	G	H	I	J	K	L	M	N
1	Descriptor	Ye	B4035 amo	B5009 amo	Sum Total	Sp	DB: 4035	CB: 5009
66	FY07 Actual Beg	2007	-	-	(3,119)	18070	(2,552)	
67	FY07 Budgeted	2007	(5,671)	5,671	-	18070	-	(2,552)

Amount budgeted as carryforward during the budget development process.

Amount Budgeted in M&O

Revised Budget, matching actual equity.

Lines that will be entered in the Budget Journal to adjust the budget.

- Debit(Reduction) to Fund Balance (4035)
- Credit(Reduction) to M&O (5009)

## FMP Budget Input Record: Carryforward Record

Budget Input		
BUDGET INFORMATION	Document Type: <input type="text" value="Budget Input"/>	Document #: <input type="text" value="CARRYFWD"/>
	Speed Type: <input type="text" value="18070"/>	Reference #: <input type="text"/>
	Sub Acct: <input type="text"/>	Entered By: <input type="text" value="Carol Yarbrough"/>
	Account Code: <input type="text"/>	
	Sponsor: <input type="text" value="IDC"/>	
	Description: <input type="text" value="FY 2006 CARRY FORWARD"/>	
<p><b>Start Amount:</b> <input type="text" value="3,119.39"/></p> <p>START AMOUNT CAN BE DIFFERENT FOR A NEW COST CENTER</p>		
BUDGET CATEGORY	<input checked="" type="checkbox"/> Salary <input type="text"/>	
	Fringe Benefits <input type="text"/>	
	M & O <input type="text"/>	
	Travel <input type="text"/>	
	Equipment <input type="text"/>	
	SubAward( <= 25K) <input type="text"/>	
	SubAward( >= 25K) <input type="text"/>	
	Participate Cost <input type="text"/>	
	Indirect Cost <input type="text"/>	
	Equity <input type="text" value="3,119.39"/>	
End of Yr Balance <input type="text" value="3,119.39"/>		

## II. Data Enter the adjustment in FMP:

1. Go to the Budget Input layout.
2. Create a new record and data enter as follows.

## FMP Budget Input Layout

Budget Input		
BUDGET INFORMATION	Document Type: <input type="text" value="Budget Input"/>	Document #: <input type="text" value="BDX1385759"/>
	Speed Type: <input type="text" value="18070"/>	Reference #: <input type="text"/>
	Sub Acct: <input type="text"/>	Entered By: <input type="text"/>
	Account Code: <input type="text"/>	
	Sponsor: <input type="text" value="IDC"/>	
	Description: <input type="text" value="Adjustment Over Budget Fund Balance FY07"/>	
<p><b>Start Amount:</b> <input type="text"/></p> <p>START AMOUNT CAN BE DIFFERENT FOR A NEW COST CENTER</p>		
BUDGET CATEGORY	<input checked="" type="checkbox"/> Salary <input type="text"/>	
	Fringe Benefits <input type="text"/>	
	M & O <input type="text" value="-2,552.00"/>	Reduction in M&O Budget.
	Travel <input type="text"/>	
	Equipment <input type="text"/>	
	SubAward( <= 25K) <input type="text"/>	
	SubAward( >= 25K) <input type="text"/>	
	Participate Cost <input type="text"/>	
	Indirect Cost <input type="text"/>	
	Equity <input type="text" value="2,552.00"/>	Entry to offset equity.
End of Yr Balance <input type="text"/>		

## 1074 Verification Worksheet: Budget Journals sheet

Budget Acct	Account Type	Transaction Description	Journal ID	Jrnl Date	FY	Period	Budget Amount	Bl
B4035	Revenue	Adj Over Bud Fund Bal FY07	BDX1385603	12/04/2006	2007	4	2,552.00	
B5009	Expense	Adj Over Bud Fund Bal FY07	BDX1385759	12/04/2006	2007	4	(2,552.00)	

### III. Expend the Record:

Expend the record in FMP Transaction List layout once it posts to the 1074.

Transactions List												
Main Menu   Ledger Menu   Detail Summary   Acct Summary of Found Records   Monthly   Report   Commitment Status   Cc												
FY	SpeedType	Sub Acct Code	Type	Vendor Name	Description	DOC #	Ref No	P.O #	Est Dat	Est Am	Compare Exp Exp Dat	Exp Am
2007	18070		Budget Input		Adjustment Over Bu	BDX13857			01/23/07		12/31/06	

Enter expended date only, not amount.

### IV. The end result follows:

Three (3) Budget Input Records:

FY	SpeedType	Sub Acct Code	Type	Vendor Name	Description	DOC #	Ref No	P.O #	Est Dat	Est Am	Compare Exp Exp Dat	Exp Am
2007	18070		Budget Input		FY 2007 BUDGET L	BDX13167			09/01/06			
2007	18070		Budget Input		FY 2006 CARRY F	CARRYF			09/07/06			3,119.39
2007	18070		Budget Input		Adjustment Over Bu	BDX13857			01/23/07		12/31/06	

One to record the Budget established during the Budget Development Process.

Description:

Start Amount:

<input checked="" type="checkbox"/> Salary	<input type="text"/>
Fringe Benefits	<input type="text"/>
M & O	<input type="text" value="5,671.00"/>
Travel	<input type="text"/>
Equipment	<input type="text"/>
SubAward( < = 25K)	<input type="text"/>
SubAward( > = 25K)	<input type="text"/>
Participate Cost	<input type="text"/>
IndirectCost	<input type="text"/>
Equity	<input type="text" value="-5,671.00"/>
End of Yr Balance	<input type="text"/>

One to record the actual carryforward equity.

Description:

Start Amount:

<input checked="" type="checkbox"/> Salary	<input type="text"/>
Fringe Benefits	<input type="text"/>
M & O	<input type="text"/>
Travel	<input type="text"/>
Equipment	<input type="text"/>
SubAward( < = 25K)	<input type="text"/>
SubAward( > = 25K)	<input type="text"/>
Participate Cost	<input type="text"/>
IndirectCost	<input type="text"/>
Equity	<input type="text" value="3,119.39"/>
End of Yr Balance	<input type="text" value="3,119.39"/>

One to record the adjustment to the budget.

Description:

Start Amount:

<input checked="" type="checkbox"/> Salary	<input type="text"/>
Fringe Benefits	<input type="text"/>
M & O	<input type="text" value="-2,552.00"/>
Travel	<input type="text"/>
Equipment	<input type="text"/>
SubAward( < = 25K)	<input type="text"/>
SubAward( > = 25K)	<input type="text"/>
Participate Cost	<input type="text"/>
IndirectCost	<input type="text"/>
Equity	<input type="text" value="2,552.00"/>
End of Yr Balance	<input type="text"/>

Find

Recalculate

### Account Status Summary December 2006

Print

#### COST CENTER INFORMATION

Status: **ACTIVE**

Fiscal Year	SpeedType	Sub Acct	Business Unit	Fund Code	Dept. Code	Program Code	Project Code
2007	18070		00730	2072	H0107	B1009	NA

P I: Randall Thomas Lee      Sponsor: Idc      Date: 9/1/2000 - 12/31/2099  
 Title: Dr. Lee Idc

#### STATUS SUMMARY

	Budgeted	Expended	Encumbered	Outstanding	Balance	
<b>BUDGET REFERENCE</b>	Salaries					
	Fringe Benefits					
	M & O	3,119.00			3,119.00	
	Travel					
	Equipment					
	<b>TOTAL</b>	<b>3,119.00</b>				<b>3,119.00</b>
<b>EQUITY</b>	Carried Forward	3,119.39	PS Fund Equity	3,119.39	UnBudgeted (PS)	0.39
	Revenue				Prior Yr. Encumbered	
	Fund Adjustments	0.00			Outstanding	
	Expenses ( Prior BRef)				UnBudgeted (Dept)	0.39
	PS Accumulated Fund	3,119.39				
	Reconcile Month:	12/31/2006				<b>Current Balance</b>