

Directions for Quarterly Reporting

1. Make sure your tracking spreadsheet is reconciled through the end of the quarter
2. Filter your tracking spreadsheet to include transactions with actuals from the beginning of the fiscal year through the last day of the quarter
3. Report the actual amount in your spreadsheet only for the selected dates
4. Report the projected amount in your spreadsheet for the entire fiscal year
5. Log in to BUWorks and run the financial report to ensure that your actual numbers in your tracking sheet match the actuals in SAP for the same date range.

Quarterly Reporting FAQs

What are the quarters we are reporting on?

The quarters are the same every fiscal year – we ask that people report on a quarterly basis, or once every 3 months per year.

Q1	July 1 to September 30
Q2	October 1 to December 31
Q3	January 1 – March 31
Q4	April 1 – June 30

When we report quarterly numbers, how do we know what dates are included?

You always want to include all transactions from the beginning of the fiscal year through to the end of the period you are reporting on. For instance, Q3 reports will include expenses that have incurred and have posted to SAP from July 1 to March 31. Anything that has hit April 1 or later will be included in Q4 reporting.

Why do we report numbers quarterly?

We report for a number of reasons, but there are two reasons that are most important:

1. To ensure everyone is on the same page about what the actual expenses for your department are within the fiscal year. If you are reconciling and seeing what has come through your account, we know there are no accounting errors and departments are keeping an eye on their spending.
2. Departments are able to share how much money they are predicting they will spend within the fiscal year. We are able to plan better and address department's changing financial needs if we have an estimate of expenses for the entire fiscal year.