A presentation by
Queen’s University
Financial Services
FAST Project Summary Report
What is the FAST Project Summary Report?

The **Project Summary Report** displays important **Research Project** information including:

- Available Balance (Surplus/Deficit)
- Expense Budget (Current)
- Future Budgets
- Actual Expenses
- Revenue Received
- Commitments
- Project Spending Deadline
- Finance Contact
How do I generate a Project Summary Report?

To generate a report, begin on the Queen’s University Home Page by clicking on the **Search and Sign In** button.
Navigation to a FAST Project Summary Report

To navigate to a report, click **MyQueen’sU – SOLUS, MyHR and more**.
Next, log in with your Queen’s **NetID** and **Password**.
Click the **My Applications** tab, then click the **Project Summary** link to access the report.
Filter Options Screen

- You can filter your report results by one or more Principal Investigator (PI), Project or Department.

- If you execute the report without any filters, your Project Summary Report will display only projects you have access to.

- The only required field is the As Of Date filter.
**Filter Screen Buttons**

- **Red x button**: Used to delete fields from each filter
- **Green + button**: Used to add multiple fields to each filter
How to Filter Report Results by PI

In order to filter your report by **Principal Investigator (PI):**

- Click on the magnifying glass then enter the PI’s last name
- Click **Search**
- Double-click the appropriate PI from the drop-down menu
- To add additional PIs, repeat the process
- If you wish to remove a selected PI, click on the PI name then click the **red x** button
- Choose the desired **As Of Date** from the drop-down menu
How to Filter Report Results by Project or Department

In order to filter your report by **Project Number** you can either:

1. Enter the Project Number in the **Search** field and click the **green + button** (you may add multiple projects if you wish); or
2. Search by Project by clicking on the magnifying glass and entering a keyword from the Project Title. You can then double-click on the desired project.

Follow the same steps if you wish to filter by **Department**.
Executing the Report

Once you are satisfied with the filters you have selected, click the green “Execute Report” button to generate a report.
Once generated, the **Project Summary Report** provides important research project details. Next, we will explain the different fields contained in this report.

<table>
<thead>
<tr>
<th>PROJECT ID</th>
<th>PROJECT NAME</th>
<th>PI NAME</th>
<th>DEPARTMENT</th>
<th>DEPARTMENT NAME</th>
<th>FUND</th>
<th>END DATE</th>
<th>STATUS DEADLINE</th>
<th>(A) EXPENSES</th>
<th>(B) EXPENSE COMMITMENTS</th>
<th>(C) EXPENSE BUDGET</th>
<th>REVENUE RECEIVED</th>
<th>FUTURE BUDGET</th>
<th>FUTURE BUDGET CALC METHOD</th>
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<td>Moore, Jim</td>
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<td></td>
<td></td>
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<td>105,000.00</td>
<td>0.00 BUDGET</td>
<td>(no, _Overhead)</td>
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The **Project** field reflects the research project number assigned by Research Accounting (Financial Services). Research project numbers begin with a “3” and are **6 digits** in length. If you click the **Project** field you can access additional information from the TRAQ Awards Module.

The **Project Description**, **PI Name**, **Department Number**, **Department Name** and **Fund Code** affiliated with the Project are additional fields of information which can be found in the Project Summary Report.

The **Status** field reflects the current status of the project, which will either be “A” (Active) or “I” (Inactive).

**Important**: If a research project has an “Inactive” status, you will not be able to process expenses against the project.
The **Project Spending Deadline** or **PSD** is the last day that expenses can be charged to the project.

Many projects have an automatic extension period to spend beyond the **End Date**, therefore the **PSD** is typically $\geq$ the **End Date** of the project.

The **PSD** is colour-coded, similar to traffic lights:

- **Green** = You may continue to spend as there are $> 3$ months remaining
- **Yellow** = Slow down as you have $< 3$ months remaining
- **Red** = Stop spending as the PSD has passed
The **Surplus/Deficit** field provides at a quick glance, the financial position of the project.

This figure is calculated by taking the amount in the **Expense Budget** column and subtracting the amount in the **Expenses and Commitments** column.

The **Surplus/Deficit** column is also colour-coded similar to traffic lights:

- **Green** = Keep spending, you have > 10% of available budget
- **Yellow** = Slow down, you have < 10% of available budget remaining
- **Red** = Stop spending, expenses and commitments are > budget

The **Prior Month Surplus Deficit** column provides a snapshot of the financial position of the project at the end of the prior fiscal month-end.
Actual Expenses and Commitments

The **Actual Expenses** column represents the total expenses charged to the project to date.

The **Commitments** column represents the total outstanding commitments for the project. Commitments are known future expenses, which have not yet been incurred and may include:
- Salaries and Benefits
- Purchase Orders
- Travel Advances
- Graduate Research Assistant Fellowships (GRAFs)
- Subject Payment Advances
- Overhead

The **Expenses and Commitments** column combines the **Actual Expenses** and **Commitments** amounts.
Expense Budget and Revenue Received

The **Expense Budget** column represents the total budget to date.

The **Revenue Received** column represents the total revenue received in the project from inception to date.
The **Future Budget (Non-Overhead)** column represents future dated budgets for the research project, which are not yet reflected in the **Expense Budget** column.

The **Future Budget** column does not include amounts budgeted for overhead (indirect costs). In other words, the **Future Budget** column reflects amounts budgeted for **direct costs** (only).
Drill Down Function

Any value on a FAST report that appears in blue font represents a hyperlink which allows you to drill down and access additional details.

Example: If you click on the **Actual Expenses** column total, you can access additional expense transaction details.
### Drill Down Example

#### Filter Options

- **PROJECT**: 399999
- **AS OF DATE**: 201809

#### Report Results

<table>
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<th>Row #</th>
<th>FUND</th>
<th>DEPT</th>
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<th>ACCT DESCRIPTION</th>
<th>PROGRAM</th>
<th>CLASS</th>
<th>PROJECT</th>
<th>AMOUNT</th>
<th>DATE</th>
<th>PERIOD</th>
<th>YEAR</th>
<th>JOURNAL ID</th>
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**Note:** The total at the bottom of the **Amount** Column is the same total in the **Actual Expense** column on the FAST Project Summary Report (see previous slide).
Drill Down Example (Cont’d)

If you would like to view additional expense details, you may drill down further on the **Journal ID** which are also hyperlinks.

Once you have drilled down on a value, you can return to the original Project Summary report by clicking the **Return to Project Summary** button.
Additional Report Details

Additional fields of information contained in the Project Summary report include the following:

• **Finance Contact** name and extension
• **TRAQ DSS #**
• Additional **Comments** entered by Research Accounting staff
Alternate Report Formats

Once you have retrieved your data, you may wish to download this into an Excel, PDF or CSV document. To do so, click one of the icons on the bottom right corner of the report.
How may we help you today?

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