

<b>SOPP # 310 (Financial Reporting)</b>	<b><u>Prepared By:</u> Accounting Division</b>
<b><u>Effective Date:</u> 12/23/2021</b>	<b><u>Approved By:</u> Commissioner of Finance</b>
<b>Title</b>	<b>FLEXIBLE PERIOD REPORT</b>
<b>Purpose</b>	To provide <b><u>recommendations</u></b> and guidance to Agencies/Departments with respect to reconciling accounts on a weekly, biweekly, or monthly basis.
<b>Policy</b>	As the ERP is the official financial system of the GVI, Agencies, and Departments are <b><u>recommended</u></b> to utilize the flexible period report to <ul style="list-style-type: none"> <li>• reconcile their accounting records, and provide any general ledger inconsistencies to Finance, Directors for guidance</li> <li>• serve as the basis for internal decision-making and external reporting to Federal Agencies.</li> <li>• To ensure that the financial data submitted in other reporting to include federal reports are aligned as the Schedule of Expenditures and Awards (SEFA) is the posted general journals, paid invoices, payroll postings, voids, etc.</li> </ul>
<b>Responsibilities</b>	<ul style="list-style-type: none"> <li>• Generate the Flexible Period Report in ERP monthly</li> <li>• obtaining available information as to how to run and use the flexible period report.</li> <li>• Utilize the report to support external reports to the federal government, encouraging monthly reconciliations.</li> </ul>
<b>Procedure</b>	<b>RUNNING THE REPORT</b> <ol style="list-style-type: none"> <li>1. Go to the “GVI Department Menu” In the ERP financial system</li> <li>2. Select “GVI Inquiries and Reports”</li> <li>3. Select “Flexible Period Report.” This will take you to the “Flexible Period Report” screen.</li> <li>4. Select “Seg Find” in the “Flexible Period Report”. This willtake you to the “GL Segment Find” screen.</li> <li>5. Enter the required criteria desired in the “GL Segment Find” screen. The criteria can be in several different combinations:by Project; Department; Division; Prog/Loc; or by Department Division, Prog/Loc, Project; or by Department, Project etc.</li> <li>6. Click on the green checkmark to accept the required criteria. The screen will switch back to the original “Flexible Report”</li> </ol>

	<p>7. screen. At the bottom of the screen, you will see the statement “Find records using the seg-account method.” Below that, the <u>number</u> of records (s) found in the search will be displayed.</p> <p>8. Select “Report Option” which will advance the screen to the next step</p>
	<p style="text-align: center;"><b>ARRANGING THE LAYOUT OF THE REPORT</b></p> <p>8. Go to the “Report Options” screen. The sequence box allows a maximum of 4 choices on how to arrange the report. (For example, the report may be arranged by Division, Activity; Division, Prog/Loc, org; Prog/Loc, org, etc).</p> <p style="padding-left: 40px;">a. Select “Division” in sequence 1 on the drop-down box. - <b>ensure the box at the right under “Total” is checked.</b> For each sequence, this is a necessary step.</p> <p style="padding-left: 80px;">(Please uncheck the page box under “page break” at the left of the sequence, or this will give a new page at the end of each sequence. This is to be done for all the sequences.)</p> <p style="padding-left: 40px;">b. select “Prog/Loc” in sequence 2 on the drop-down box</p> <p style="padding-left: 40px;">c. select “Org” in sequence 3 on the drop-down box</p> <p style="padding-left: 40px;">d. select “Object” in sequence 4 on the drop-down box</p> <p>9. Locate the “Report Title – Flexible Period Report” on the right-hand side of the “Sequence” box.</p> <p style="padding-left: 40px;">Change to some other suitable name or allow to stay the same.</p> <p style="padding-left: 40px;">Insert your Department, Division name or any other description of the report on the next blank line.</p> <p>10. Ensure that the “include budget entries, and include encumbrance/liq entries” are checked on the lower section of the screen; and</p> <p style="padding-left: 40px;">Check the “Print Journal Detail” tab. Everything else remains the same.</p>

11. lick the green check button. A box with “For AP Source Journals shows “**Voucher** or PO”.

Press the **Voucher** tab, then,

Exit from the “Report Options” screen. You will return to the “Flexible Period Report” screen

12. Click on “file” and select “PDF” on the “Flexible Period Report” screen. The report that will aid with GL Accountreconciliation will be produced. This report has all the pertinent information, detail invoice and journal entries, necessary to reconcile accounts weekly, biweekly or monthly.

### **DISPLAYING THE REPORT**

13. Three options to display the generated report:

On the MENU tab

- a. Click on File and then Display. This allows for a quick view of the generated report.
- b. Click on the file and then PDF. This allows the user to save the report as well as view it.
- c.
  - Click on the file and then Output. This option will take you to the “Output” screen.
  - Select file. This will create a file name that can be changed or remain with the generated name.
  - Click on “OK” which will take you back to the “Flexible Period Report” screen. The bottom of the screen will inform you that the spool file “name of file” has been created.
  - Click on “MY” then report on the menu tab. This will take you to “Spool File Maintenance”.
  - Put the cursor over the spool file “name of file”, and
  - Pick the display that is desired from the left side of the screen.

Additionally, you have the choice of displaying the report in word then importing it into excel (see your MIS Department for help).

### **DEPARTMENT OF FINANCE ASSISTANCE**

- For any reporting needs, email the Director of Payroll, Treasury, and Accounting for consultation and guidance for any additional reports. Finance will continue to add to this policy reporting tool that can benefit the reconciliation process.

**Revision History**

<b>Revision #</b>	<b>Date</b>	<b>Description of changes</b>	<b>Requested By</b>
0	4/6/2009	Initial Release	DJ
1	8/7/2009	Review of SOPP	VC
2	8/11/2009	Review to conform to the format	JL
3	12/22/2021	Reviewed and updated	ES, CME, BB
4	12/23/2021	Approved	BB