

Quick Tip 10 - Understanding the Balance Report

This reference will show you how to read the balance report. It will also explain how to determine your available purchase card credit balance using the balance report.

STATEMENT OF REVENUES AND EXPENSES			
DATE	09/01/2013 to 08/12/2014		
	USERS 001345(42nd Gloucester Brownie Unit)		
	Revenue		Expenses
Camp	0.00	Advance	0.00
CWFF Collected	0.00	Award and Badges	261.70
Donations	5.00	Camp	576.50
Equipment Revenue	0.00	Craft Supplies	3.90
Fall Cookies	2967.35	CWFF forwarded	0.00
Fund Raising	0.00	Donation	0.00
Independent Trip Revenues	0.00	Equipment Purchases	0.00
Joint Event Revenues	0.00	Fall Cookie purchases	2387.50
Membership Fees Collected	361.00	Gifts	0.00
Others	0.00	Independent Trip Expenses	0.00
Parent Orders Revenue	0.00	International	0.00
Special Events	1912.72	ITC Expenses	515.98
Spring Cookies	1055.00	Joint Event Expenses	0.00
Taxable Revenue (HST)	208.85	Membership	0.00
Training and Conference	0.00	Membership Fees forwarded	0.00
Weekly Dues	320.00	Office Supplies	0.00
ZFINDEPTONLY (REV)	0.00	Other Administrative	0.00
		Parent Orders Purchases	0.00
		Postage/Courier	33.27
		Printing	0.00
		Program	180.54
		Public Relations	0.00
		Special Event	2663.01
		Spring Cookie purchases	2148.75
		Training	0.00
		Travel	0.00
		ZFINDEPTONLY (EXP)	0.00
HST Collected	0.00	HST Rebate	0.00
Waiting (Not Allocated)	2453.00	Waiting (Not Allocated)	589.98
Total	9282.92		9361.14

Statement of Revenues and Expenses:

- A. **Report Period:** Date range that you selected on the calendars. Use the current date as the **End Date** to capture all transactions. **Users:** the user ID and name of the unit.
- B. **Revenue Categories:** The categories that you select when allocating revenue distributions.
- C. **Expense Categories:** The categories that you select when allocating expense distributions.
- D. **HST Collected and HST Rebate:** For more information please read [HST for Ontario and Nunavut Units](#).
- E. **Waiting (Not Allocated):** The total amount of revenues and expenses that are not **Verified, Provincial** status. To clear these boxes, allocate **ALL** transactions and submit **ALL** receipts and deposit slips to your Unit Banking Clerk.

Statement of Funds:

STATEMENT OF FUNDS			
Balance Beginning of the period			194.68
Current Year:			
Revenues	G	9282.92	
Deposits		8921.92	
Deposits - RBC Bill Payments	I	0.00	
Transfers		361.00	
Expenses	H	9361.14	
Purchase Cards		329.09	
Manual	I	3030.40	
Transfers		6001.65	
Revenue minus Expenses	J	(78.22)	
Balance End of the period	K	116.46	

- F. **Balance Beginning of the Period:** The account balance prior to the Report Period.
- G. **Total Revenues:** Total revenues collected during the Report Period.
- H. **Total Expenses:** Total expenses incurred during the Report period.

- I. **Breakdown:** Breakdown of the revenues and expenses by each type during the Report Period. Revenue: Deposits, RBC Bill Payments and Transfers. Expenses: Purchase Cards, Manual and Transfers.
- J. **Revenues minus Expenses:** Unit income during the Report Period.
- K. **Balance End of the Period:** Unit account balance as of the **End Date** of the Report Period. When you use the current day as your end date, this is your Unit's Current Balance or (Deficit).

How to Determine your Purchase Card Credit Balance using your Balance Report

Step 1: Run a new balance report using the 27th of the month as the **Start Date** and the current date as the **End Date**. For example, if it is January 19th then your **Start Date** is 12/27/20XX and **End Date** is 01/19/20XX.

Step 2: On your Balance Report, look at the Statement of Funds section (bottom half of the report) and read the number beside **Expenses - Purchase Cards (I)**.

Step 3: Subtract this number (**Expenses - Purchase Cards (I)**) from your Credit Limit to determine your available credit balance. This will only capture purchase card expenses that have appeared in your account.
When determining your available credit balance, also take into account the purchase card transactions that have not appeared in your account.

For more information click on these: [Balance Report](#) or [Credit Limit](#) or [Quick Tip 22 - Transaction Report](#)