

## Check Book

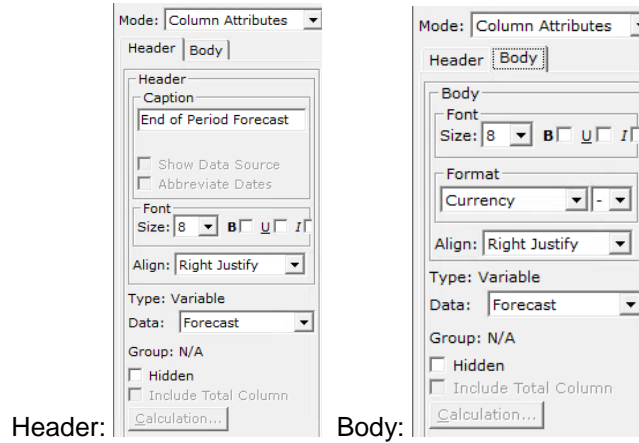
Purpose: Provide a report that will adjust the “Left to Spend Amount” of variable costs weekly or bi-monthly.

\*\*If Room Revenue accounts are broken out by Market Segmentation in your GL, you will not be able to enter the calculated forecast amount as a total for the Room Revenue amount. A suggestion is to create a Statistic account for Room Revenue Total and use it in the calculation. A journal entry will need to enter to this statistic account for the amount of total revenue.

### Creating the Report:

1. Maintenance – Financial Designer – Layout.
2. Select ‘New’ under functions.
3. Name the report (recommend Check Book)
4. Add Room Revenue account (or Stat account that equals total Room Revenue)
5. Add a Blank Line.
6. Add a Text Line for Operating Expenses.
7. Add all variable expense items that are based on Room Revenue.
8. Add a Separator and then a Group Total
9. Set the first Item under Operating Expenses as the Group Start
10. Change Mode from ‘Row Editing’ to ‘Row Attributes’ and place the check in the Group Start box. Bold Totals and Text lines and the Room Revenue line.
11. Change mode from ‘Row Attributes’ to ‘Column Editing’
12. Add the following columns:
  - a. PTD – named ‘As of PTD’
    - i. Attributes include – Leave as is.
  - b. PTD Budget column (named AS OF PTD Budget)
  - c. Variance Percent column (named Variance %) – Calculation (AS OF PTD – AS OF PTD Budget) / AS Of PTD Budget (Do Not Check to Reverse Expenses)
  - d. Variable Column (named PTD Budget) – Change the Data to: Budget under column attributes
  - e. Variable – named ‘End of Period Forecast

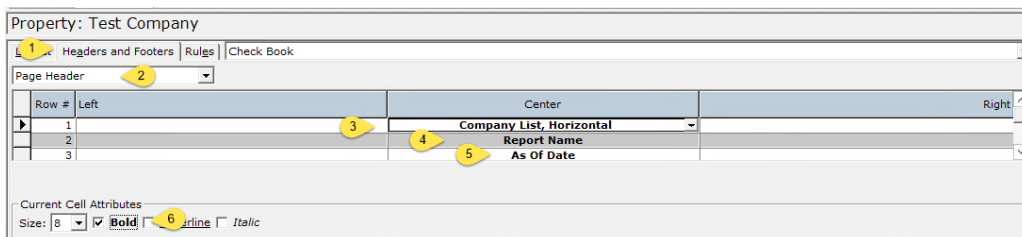
i. Attributes include



- f. Variance – named ‘Left to Spend’
  - i. Calculation should be End of Period Forecast – As of PTD – (Do Not check box to reverse Calculation for Expenses)
- g. Switch to Report Attributes and make the report Landscape mode. Adjust all column widths to fit within the 10” ruler.
- h. Save the report

13. Add a header to the report by clicking on the Headers and Footers tab and click Edit.

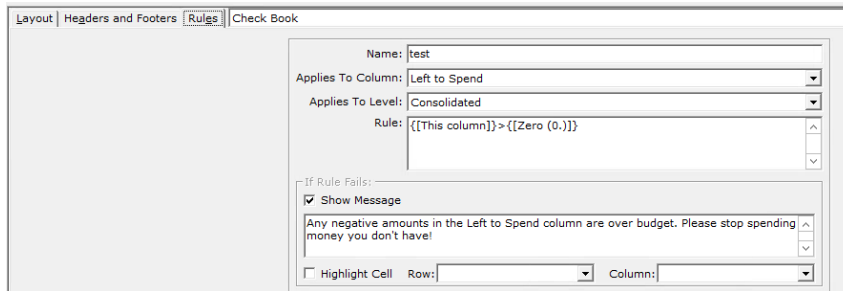
- a. Under Report Header change the drop down to Page Header.
- b. In the center column, pick Company List, Horizontal.
- c. In the next row down, pick Report Name.
- d. In the 3<sup>rd</sup> row down, pick As of Date.
- e. In the bottom left hand corner, you can bold the lines.



14. You can add a rule to alert you if you are over budget when running the report.

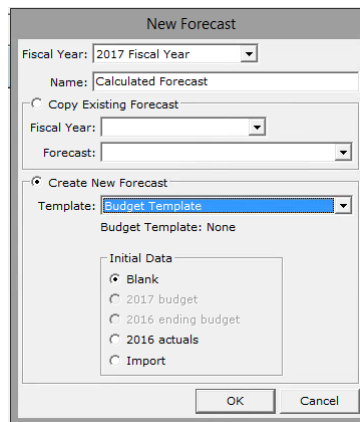
- a. Go to Rules tab (If not continuing from step 11: Go to - Maintenance – Financial Designer – Layout – Select Report from drop down) – Click on Rules Tab

- b. Select New, and name the rule.
- c. Applies to Column should be the 'LEFT TO SPEND' column.
- d. Applies to all levels.(better to apply this to 'consolidated' level only)
- e. Rule `{{[This Column]} > {{Zero (0.)}}`
  - i. Note: you will first need to create a constant with a default numeric value of zero. Constants are located in Maintenance.
- f. If Rule Fails.
  - i. Check to Show Message or Not
  - ii. If the above is checked, then create a message to display if the rule fails.
- g. Save.



### Create the Forecast:

1. Property Level – Modules – Forecast – Input
  - a. New – Select the year, Name (Suggested Name Calculated, since this type is only good for running a check book type report in Financial Wizard), template, and where to Load the data from.

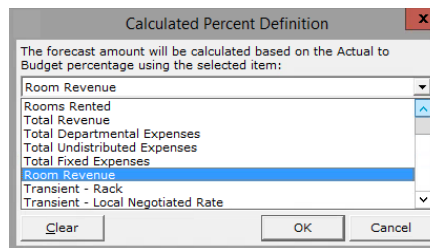


- b. Change all Type's to Calc%, and assign the line from the Budget you want to base it on. You only need to assign the Calc % on the rows that in the layout of the report.

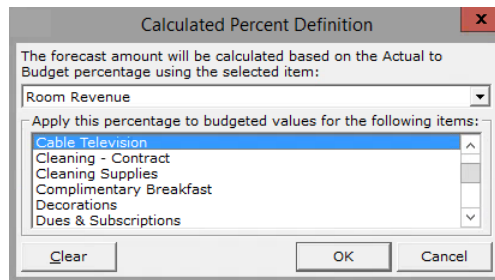
i. Assign one at a time.

Item	Account	Type	Value
Rooms Rented		Calc %	
ADR		Fixed	0.00
Transient - Rack	40000.000	Calc %	
Transient - Local Negotiated	40050.000	Calc %	...
Transient - Corporate	40100.000	Calc %	

1. Select the Box with three dots in the value field.
2. Select the Item from the top drop down.
  - a. The system will calculate the amount based on the Actual to Budget percentage of this item. All items in the template will be available for selection.

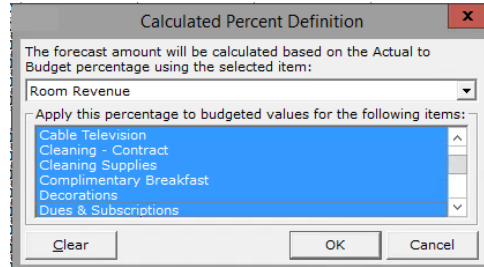


- b. The top item should be based on the Revenue item that you use to budget the variable expenses. You can have it setup differently for department segments if desired.
  - c. Example Room Revenue for any variable expense dealing with rooms. Restaurant Revenue for any variable expense dealing with the restaurant.
3. Select the item from the second field (includes all items with the Type of 'Calc%' assigned.)



- a. If you have not set the Type to Calc% then the item will not be available.
  - b. You are selecting the item that you want the percentage to budgeted values for the top window (in this case 'Room Revenue') In other words if Room Revenue was down 7%, then any item you select will be adjusted down by 7%.
  - c. Select OK

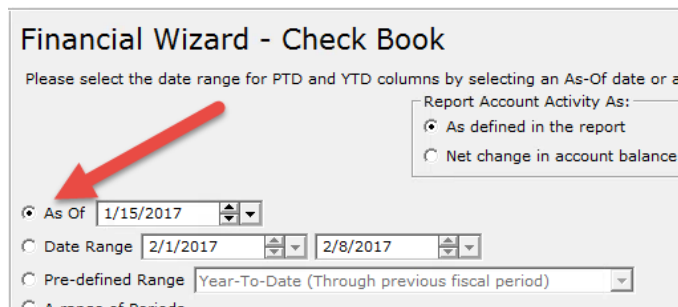
4. Select SAVE
- ii. Assign to multiple.
  1. Select the Box with three dots in the value field.
  2. Select the Item from the top drop down.
  3. Highlight all items that apply by using the Shift key to select a range, or the Control key to select specific items from the second field. Or, you can select the first one with the mouse and while holding down the left button drag to the bottom of the list to highlight all.



4. Select OK
5. Select SAVE

**Run the Report:**

1. Select Modules – Financial Wizard
2. Start – Choose the statement ‘Check Book’ – Next.
3. Choose the ‘As of’ to be the middle of the period (Can choose on a week basis) – Next.



4. Choose to include – Next.
  - a. Open Journal Entries? ( To capture all pending JE’s)
  - b. Pending Invoices? (Capture all non-posted Invoices)
  - c. Open Daily Report Items? (Capture all Dailies that have been rolled without creating journal entry, ONLY IF NOT CREATING JE’S AFTER EACH ROLLOVER)
5. If you chose to include the variable column noted ‘10d’on page 1, then choose the PTD Budget to be the period that encompasses the date you selected in step 3 – Next

You created a Variable Column on this report in column 6  
 Column Header: |PTD Budget

Please select the period(s) for this column

Pre-defined Range

A range of Periods

2017 Fiscal Year

Period 1	1/1/2017	1/31/2017
Period 2	2/1/2017	2/28/2017
Period 3	3/1/2017	3/31/2017

6. Choose the END OF PERIOD FORECAST to be the period that encompasses the date you selected in step 3 – Next.

You created a Variable Column on this report in column 7  
 Column Header: |End of Period Forecast

Please select the period(s) for this column

Pre-defined Range

A range of Periods

2017 Fiscal Year

Period 1	1/1/2017	1/31/2017
Period 2	2/1/2017	2/28/2017

7. Select the Forecast (if you have more than one) that you have the Calc% types in – Next.

8. Finish.

**EXAMPLE REPORT:**

	As of PTD	As of PTD Budget	Variance %	PTD Budget	End of Period Forecast	Left to Spend
<b>Room Revenue</b>	<b>60,000.00</b>	<b>64,974.30</b>	<b>-7.66%</b>	<b>134,280.27</b>	<b>124,000.05</b>	<b>64,000.05</b>
<b>Operating Expenses:</b>						
Operating Supplies	507.00	232.20	118.35%	479.84	443.10	-63.90
Guest Supplies	1,000.00	677.70	47.56%	1,400.66	1,293.43	293.43
Guest Relocation	100.00	89.10	12.23%	184.00	169.91	69.91
Complimentary Breakfast	0.00	14.40	-100.00%	29.70	27.43	27.43
Linens Replenishment	-100.00	-99.90	0.10%	-206.57	-190.76	-90.76
Uniforms	700.00	415.50	68.47%	858.67	792.93	92.93
Decorations	200.00	48.45	312.80%	100.00	92.34	-107.66
Printing & Stationary	30.00	48.45	-38.08%	100.00	92.34	62.34
Telephone	60.00	96.75	-37.98%	200.00	184.69	124.69
Equipment Rental	100.00	500.40	-80.02%	1,034.15	954.98	854.98
Cable Television	300.00	451.20	-33.51%	932.34	860.96	560.96
Group Insurance	600.00	298.80	100.80%	617.40	570.13	-29.87
Other Employee Benefits	200.00	469.20	-57.37%	969.65	895.42	695.42
Cleaning - Contract	100.00	82.20	21.65%	169.85	156.85	56.85
Laundry Supplies	410.00	249.15	64.56%	514.98	475.55	65.55
<b>Total Other Expenses</b>	<b>4,207.00</b>	<b>3,573.60</b>	<b>17.72%</b>	<b>7,384.67</b>	<b>6,819.31</b>	<b>2,612.31</b>

The first 15 days of January I have already spent \$1000 for GUEST SUPPLIES. My Budget through the 15<sup>th</sup> allows me 677.70. The PTD Budget column displays my entire January budget number of 1400.66. However, my ROOM REVENUE is off by -7.66%. The End of PERIOD FORECAST column is displaying the adjustment by -7.66% to my entire month budget based on room revenue (1,400.66\* -7.66%=1,293.43). This means that I only have 293.43 left to spend unless my Room Revenue increases, 1000-1293.43 =293.43.