

Completing and Submitting Year-End Fact Sheets

Follow the steps below to complete and submit a Year-End Fact Sheet, including the Fact Sheet Excel Attachment (if applicable). For further details on Fact Sheets, visit the webpage at this link:

<https://www.obfs.uillinois.edu/accounting-financial-reporting/year-end-procedures/fact-sheets/>

| Step | Task | More Information (if applicable) |
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| 1. | Go to: https://factsheet.uillinois.edu/ | |
| 2. | Type your ID and Password . | |
| 3. | Click the Login button and login with your username and password. | |
| 4. | Type your applicable one-digit Chart Code into the Chart field. | |
| 5. | Type your applicable six-digit Fund Code into the Fund Code field. | This Fund Code must be for a Self-Supporting Fund (3nnnnn) or a Health Service Plan Fund (6nnnnn, excluding Medical Service Plan Funds). |
| 6. | Click the Create button to create the Fact Sheet for this particular Fund Code. The Fund Number will appear under the In-Process Fact Sheets section of the application. Click on this Fund Number to begin completing the Fact Sheet. | A new application window opens when you click on the Fact Sheet, and your name will automatically be assigned to this Fact Sheet. The only people who have access to edit and submit this Fact Sheet are the creator and the financial manager of the Fund. |
| 7. | To begin completing the Fact Sheet, start with Item 1 — Describe the type of revenue-generating activity which takes place within this fund . Type a detailed description of the current product or services sold by this Fund. | |
| 8. | Click the Save for later button at the bottom of the form to save your information. | Any unsaved responses will be lost when the application times out after 30 minutes. |
| 9. | Next, answer Item 2— Does this fund need to be terminated after year-end close? Select Yes or No from the drop-down menu to indicate whether this Fund should be terminated in the fall. | |
| 10. | Next, answer Item 3— Do you have any accrual, deferral, and/or inventory for resale amounts to report from the list below? Select Yes or No from the drop-down menu. If No is selected, skip to Step 21. If Yes is selected, continue on to Step 11. | Accruals and deferrals are an accounting method which records revenue and expenses when they are earned and incurred, regardless of when payments are received or paid. Select Yes if there are accruals (e.g., Accounts Receivable, Accounts Payable), deferrals (e.g., Prepaid Expenses, Unearned Revenue), and/or inventory for resale items to report on your Fact Sheet. |

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| 11. | Click the Save for later button at the bottom of the form to save your information. | |
| 12. | <p>If you selected Yes for having accruals, deferrals, and/or inventory for resale to report, complete the following steps:</p> <ul style="list-style-type: none"> a. Click the Download Excel File button to download the current year's Fact Sheet Excel Attachment; and b. Save it to your computer's desktop or shared drive. | <p>NOTE: It is essential that you use the current year's Fact Sheet Excel Attachment. You must use the current version to ensure that the proper year-end cutoffs are being utilized within the related formulas. If you use an older version of the attachment, you will have to re-submit your information with the current version.</p> |
| 13. | <p>Accounts Receivable: Complete the Accounts Receivable tab in the Fact Sheet Excel Attachment, if applicable. Review all information and cell comments on the tab for additional guidance in completing the tab.</p> | <p>See Accounts Receivable Reference Tool for further procedures on how to complete this tab.</p> |
| 14. | <p>Inventory for Resale: Complete the Inventory for Resale tab in the Fact Sheet Excel Attachment, if applicable. Review all information and cell comments on the tab for additional guidance in completing the tab.</p> | <p>See Inventory for Resale Reference Tool for further procedures on how to complete this tab.</p> |
| 15. | <p>Publications Inventory: Complete the Publications Inventory tab in the Fact Sheet Excel Attachment, if applicable. Review all information and cell comments on the tab for additional guidance in completing the tab.</p> | <p>See Publication Inventory Reference Tool for further procedures on how to complete this tab.</p> |
| 16. | <p>Prepaid Expenses: Complete the Prepaid Expenses tab in the Fact Sheet Excel Attachment, if applicable. Review all information and cell comments on the tab for additional guidance in completing the tab.</p> | <p>See Prepaid Expenses Reference Tool for further procedures on how to complete this tab.</p> |
| 17. | <p>Accounts Payable: Complete the Accounts Payable tab in the Fact Sheet Excel Attachment, if applicable. Review all information and cell comments on the tab for additional guidance in completing the tab.</p> | <p>See Accounts Payable Reference Tool for further procedures on how to complete this tab.</p> |
| 18. | <p>Unearned Revenue: Complete the Unearned Revenue tab in the Fact Sheet Excel Attachment, if applicable. Review all information and cell comments on the tab for additional guidance in completing the tab.</p> | <p>See Unearned Revenue Reference Tool for further procedures on how to complete this tab.</p> |
| 19. | <p>Save the Fact Sheet Excel Attachment to your desktop or shared drive, using a unique file name.</p> | |

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| 20. | If your Fact Sheet Excel Attachment is complete, attach it to the Year-End Fact Sheet application by clicking the Choose File button. Locate your completed Fact Sheet Excel Attachment from your desktop or shared drive and double-click the name of the file to attach it to your Fact Sheet within the application. | Only one Excel file can be attached to each Fact Sheet. If a corrected file needs to be attached, delete the current file and upload a new copy that includes your changes. All saved Excel files will be converted to a standard naming convention. |
| 21. | Item 4— Comments you'd like to add (optional) Type any comments in the Comments field if needed. This is optional and is simply available in case there are any specific notes you would like to point out to the UAFR processor. | Comments are optional. |
| 22. | Click the Save for later button. | Skip this step if you are ready to submit the Fact Sheet. |
| 23. | Click the Print Fact Sheet button if you would like a printed copy of your completed Fact Sheet. | |
| 24. | Phone —Update the listed phone number, if necessary | Provide your direct phone number to enable UAFR to contact you with any questions, should they arise. |
| 25. | Click the Submit Fact Sheet button. | Once you click this button, your Fact Sheet is then submitted to University Accounting & Financial Reporting for review. |
| 26. | This message will appear: " <i>The fact sheet has been successfully submitted.</i> " Click the Close Window button. | You are returned to the Year-End Fact Sheet dashboard within the application. The Fact Sheet status is then updated to show that it has been submitted. |
| 27. | Click Logoff to exit the Year-End Fact Sheet application. If you need to complete another Fact Sheet for a different Fund code, then re-start the process for the next Fact Sheet. | Each unique Self-Supporting or Health Service Plan fund (excluding MSP funds) needs to have its own Fact Sheet completed and submitted. |