

# Reconciliations/YE Prep Tips and Tricks

Georgia Gwinnett College

Vanessa Snavelly

Donell Nixon

# GGC Snapshot

- Fall 2015 Headcount: 11,468
- 2 Auxiliary related PPV's
- 2 Student Activity related PPV's
- 1 Service Concession Arrangement
- Outsourced:
  - Facilities, maintenance & grounds
  - Bookstore
  - Food Services

# Our Team

- Student Accounts
  - Student Billing
  - Student Collections
- Budget & Reporting
  - Budget functions and reporting
  - Grant Accounting
  - Internal Reporting
- Daily Financial Operations
  - AP processing
  - Travel processing
- Other Financial Operations
  - Reconciliations (AM/PO/AP/Bank, etc.)
  - Annual Financial Reporting

# Reconciliation Tips

Be familiar with the Business Procedures Manual Section 1.9

## Weekly

- Banner Feeds<sup>^</sup>

## Monthly

- TGRRCN
- Bank Accounts

## Quarterly

- Human Resources/Payroll Systems\*
- Accounts Payable\*
- Accounts Receivable\*
- Capital Assets\*
- Other Systems\*
- Other Balance Sheet Accounts

<sup>^</sup>Banner feeds should be reconciled daily, but are required no less than weekly.

\*Monthly Reconciliation is suggested, a quarterly reconciliation is required.

# Reconciliation Tips

- Master Recon Sheet
- Recon categories
  - Payroll & Benefits
  - Student Accounts Related (1 Reconciliation Accountant)
  - General Ledger (1 Reconciliation Accountant)

# Reconciliation Tips

<b>Legend</b>	
NS	Not Started
IP	In Process
CWR	Completed waiting for review
CFA	Completed waiting for review by Financial Aid
CAS	Completed waiting for review by Auxiliary
CAC	Completed waiting for review by Accounting
CWS	Completed with all signature approvals
IA	Inactive Account
NA	No Activity since prior month

G:\Internal Controls\2016 RECONCILIATIONS\[MASTER OWNER SHEET 2016.xlsx]MASTER OWNER SHEET ACTUALS

ACCOUNT	LEDGER	OWNER	DESCRIPTION	7/1/2015	8/1/2015
112000	ACTUALS	Mallorie - SA	Petty Cash	CWS	CWS
118200	ACTUALS	Regina - GL	Intraunit Offset	CWS	CWS
118502	ACTUALS	Regina - GL	Cash in Bank - PR Dir Dep	CWS	CWS
121000	ACTUALS	Mallorie - TGRRCO	Receivables- Student Accounts	CWS	CWS
121050	ACTUALS	Mallorie - TGRRCO	SAR- Returned Checks	CWS	CWS
123100	ACTUALS	Regina - GL	Receivable-State Appropriation	CWS	CWS
124000	ACTUALS	Regina - GL	Receivable Federal Funds	CWS	CWS
125100	ACTUALS	Mallorie - SA	AR-Other State Agency-Other	CWS	CWS
126800	ACTUALS	Regina - GL	Due from Component Units (Cur)	NA	NA
126900	ACTUALS	Regina - GL	Due from Compt Units (NonCur)	NA	NA
127135	ACTUALS	Mallorie - TGRRCO	AR: Employees	CWS	CWS
127199	ACTUALS	Regina - GL	Allow Doubt Accts-Other Rec	NA	NA
128001	ACTUALS	Tina	AR Clearing - Retired Employee	CWS	CWS
128002	ACTUALS	Tina	AR Clearing- COBRA	NA	NA
129210	ACTUALS	Tina	ADP AR - Retiree	CWS	CWS

# Reconciliation Tips

## -Queries/Reports-

- Banner
  - Daily
    - TGRFEED
    - 400\_BNR\_JRNL
    - 400\_JGEN
  - TRGRRCON/Student Accounts Related
    - 400\_BANNER\_RECON\_ZUFGT
    - 400\_BNR\_MISC\_FEED\_TRANSACTIONS
- AM
  - Reconcile NBV to DIST\_LN
    - BOR\_AM\_NBV\_COMPARE
  - Review cost table
    - 400\_AM\_COST\_GGC
  - Reconcile Capital to Actuals/AM to GL
  - Reconcile DIST\_LN to JRNL\_LN
  - Note 6 Reconciliation
    - Trial Balance Reports/Jrnl Line Queries
    - 400\_AM\_DIST\_LN\_GGC
    - BOR\_AM\_DEPR\_CAP\_LED\_TTL\_BQ
    - Note 6 nVision Report
  - SVP Reconciliation
    - BOR\_AM\_SVP\_ACTUALS\_DTL
    - BOR\_AM\_SVP\_AM\_DTL

# Reconciliation Tips

## -Queries/Reports-

- AP

- 400\_GGC\_VCHR\_BAL\_AP\_GL\_RECON
- 400\_AP\_INQUIRY

- PO

- BOR\_KK\_ENCUMB\_AS\_OF\_PD
- 400\_AP\_DETAIL\_EN\_PAYABLE
- PO Open Enc As of Acctg Period (Report)

- GL

- 400\_GL\_JRNL\_HDR\_JRNL\_LN
- BOR\_TRIAL\_BALANCE\_AUD

- T&E

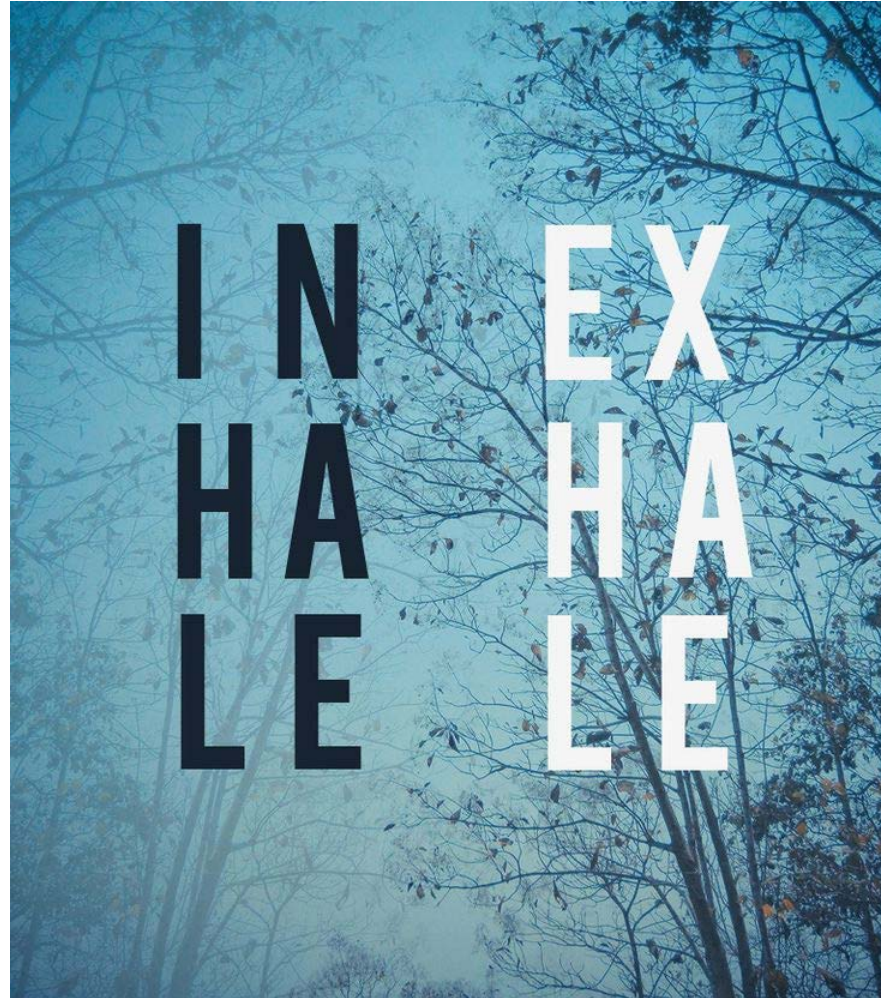
- BOR\_EX\_OPEN\_LIABILITY
- 400\_GL\_TRAVEL\_OPENITEM
- BOR\_EX\_WF\_BLACK\_HOLE



# Reconciliation Tips

- Don't reinvent the wheel!
- Process adjustments and/or corrections in the source system.
- If there is an A then there is a B.
- If there is a Debit then there is a Credit.
- TGRRCON
  - Detail Code set up
- Bank Reconciliation
  - Software
  - Source systems
- Asset Management
  - Monitor
  - Year-Entry C2
  - Note 6 nVision

# Reconciliation Tips



# Reconciliation Tips

- When do I submit a ticket to ITS?
- Prior to submitting a ticket:
  - Was there a similar situation previously?
  - Is there a known issue/resolution/work around?
  - Timing
- What do I send to ITS?
  - Query names and results
  - Be specific, try to identify the offending source transaction

# Reconciliation Tips

- Monthly/Bi-Monthly/Quarterly meetings
  - Purchasing
    - Open PO Reviews sorted by budget year and PO number
  - Facilities
    - Review current MRR and/or GSFIC Project status
  - Auxiliary
    - Review all Auxiliary related liability account reconciliations

# Reconciliation Tips

- Monthly/Bi-Monthly/Quarterly meetings (cont'd)
  - ORSP
    - Pre/Mid/Post Award meetings
  - Financial Aid Reconciliations
    - Federal Work Study
    - Other Reconciliations
  - Vice Presidents Quarterly Reviews
    - Open PO, Pcard, Accounts Payable, etc.
    - Annual budget
    - Annual spending rate

“I am just a child who has never grown up. I still keep asking these ‘how’ and ‘why’ questions. Occasionally, I find an answer.”

Stephen Hawking

# YE Prep Lessons Learned

- Module Specific Workshops (Monthly/Annual)
  - Budget
  - Accounts Payable
  - Travel
  - Purchasing
- Internal campus deadlines
  - Calendar
  - Multiple campus notices
  - Module monitoring

# YE Prep Lessons Learned

- nVisions
  - Quarterly reviews (Drill Downs!)
- Surplus/Deficit Report and Queries
  - Monitoring Prior Year surplus
- Read Audit Reports
- Lease related entries and schedules



