Reconciliations/YE Prep Tips and Tricks

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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^  

## Monthly
- TGRRC\text{ON}
- Bank Accounts

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

^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

<table>
<thead>
<tr>
<th>ACCOUNT</th>
<th>LEDGER</th>
<th>OWNER</th>
<th>DESCRIPTION</th>
<th>7/1/2015</th>
<th>8/1/2015</th>
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<tr>
<td>112000</td>
<td>ACTUALS</td>
<td>Mallorie - SA</td>
<td>Petty Cash</td>
<td>CWS</td>
<td>CWS</td>
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<tr>
<td>118200</td>
<td>ACTUALS</td>
<td>Regina - GL</td>
<td>Intraunit Offset</td>
<td>CWS</td>
<td>CWS</td>
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<tr>
<td>118502</td>
<td>ACTUALS</td>
<td>Regina - GL</td>
<td>Cash in Bank - PR Dir Dep</td>
<td>CWS</td>
<td>CWS</td>
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<tr>
<td>121000</td>
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<td>Mallorie - TGRRCO</td>
<td>Receivables- Student Accounts</td>
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<td>CWS</td>
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<td>121050</td>
<td>ACTUALS</td>
<td>Mallorie - TGRRCO</td>
<td>SAR- Returned Checks</td>
<td>CWS</td>
<td>CWS</td>
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<tr>
<td>123100</td>
<td>ACTUALS</td>
<td>Regina - GL</td>
<td>Receivable-State Appropriation</td>
<td>CWS</td>
<td>CWS</td>
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<tr>
<td>124000</td>
<td>ACTUALS</td>
<td>Regina - GL</td>
<td>Receivable Federal Funds</td>
<td>CWS</td>
<td>CWS</td>
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<tr>
<td>125100</td>
<td>ACTUALS</td>
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<td>AR-Other State Agency-Other</td>
<td>CWS</td>
<td>CWS</td>
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<tr>
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<td>Due from Component Units (Cur)</td>
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<td>NA</td>
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<tr>
<td>126900</td>
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<tr>
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<tr>
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<td>CWS</td>
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</tbody>
</table>

**Legend**

- **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
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