Balance Sheet Reconciliation Guide

Balance Sheet Recon Analyst

Start a new reconciliation:

PeopleSoft Financials > Main Menu > General Ledger Custom > Balance Sheet Account Recon
Balance Sheet Reconciliation Guide

Select “DAL01” for Business Unit
Enter “Actuals” for Ledger
Select “Reconciler” for Balance Sheet Recon Role
Click “Search”
Select account for reconciliation.

**Balance Sheet Account Recon**

Enter any information you have and click Search. Leave fields blank for a list of all values.

### Search Criteria

- **Business Unit**: DAL01
- **Ledger**: ACTUALS
- **Account**: ACTUALS
- **Fiscal Year**: 2016
- **Quarter**: 4
- **Balance Sheet Recon Role**: Reconciler
- **Reconcile Flag**: N
- **Approved**: N

### Search Results

<table>
<thead>
<tr>
<th>Business Unit</th>
<th>Ledger</th>
<th>Account Description</th>
<th>Fiscal Year</th>
<th>Quarter</th>
<th>Balance Sheet Recon Role</th>
<th>Reconcile Flag</th>
<th>Approved</th>
</tr>
</thead>
<tbody>
<tr>
<td>DAL01</td>
<td>ACTUALS</td>
<td>Due From UT System</td>
<td>2016</td>
<td>4</td>
<td>Reconciler</td>
<td>N</td>
<td>N</td>
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<tr>
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<td>Inventory</td>
<td>2016</td>
<td>4</td>
<td>Reconciler</td>
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<td>N</td>
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<tr>
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<td>Prepaid Expenses</td>
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<td>4</td>
<td>Reconciler</td>
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<tr>
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<td>Reconciler</td>
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<tr>
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<td>ACTUALS</td>
<td>Due to UT SysM</td>
<td>2016</td>
<td>4</td>
<td>Reconciler</td>
<td>N</td>
<td>N</td>
</tr>
</tbody>
</table>
2. Enter “Sub Ledger Balance” from subsystem or report, for example: bank statement balance, AP report from AP subsystem, UTIMCO reports balance, etc.
   Click “Add” to attach subsystem report
   (This is a required field and attachment is mandatory)
3. Review the activity posted to the account to ensure that detail items are:
   a. Properly classified to the account,
   b. Authorized in accordance with University policies, State and Federal laws and regulations, and specific sponsor or donor requirements or restrictions, and
   c. Within the guidelines of the stated purpose of the account.
4. Ensure that all expected activity appears in the account.
5. Enter required information for any adjustments to the Ledger. Please note: these fields are for correcting journal entries to the Ledger ONLY. A journal entry must be prepared and submitted to Accounting in a timely manner. Note: Transaction Date is the original date when the reconciling item occurred.
   Click “Add Attachment” to attach supporting documentation (Attachment is mandatory if an entry is made)
   Click + to add more lines as needed
6. Enter required information for any adjustments to the Subsidiary Schedule. Please note: these fields are for corrections that should be entered in the subledger (for example: Student Financials, Accounts Payable vouchers, adjustments by the bank). A request should be submitted for correction in a timely manner. Note: Transaction Date is the original date when the reconciling item occurred.
   Click “Add” to attach supporting documentation (Attachment is mandatory if an entry is made)
   Click + to add more lines as needed
7. Balance should be zero, review and enter corrections if needed. This field is auto calculated
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Once the analysis is complete, all supporting documents are attached and balance is zero; click “Reconcile” to finalize the reconciliation.

Notify Approvers via e-mail. There are no automated notifications at this time.

Balance Sheet Recon Approver / Reviewer

Review a new reconciliation:

PeopleSoft Financials > Main Menu > General Ledger Custom > Balance Sheet Account Recon
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Select “DAL 01” for Business Unit

Enter “Actuals” for Ledger

Select “Approver” for Balance Sheet Recon Role

Click “Search”
Select account for review and approval.

The reviewer/approver verifies that:

a. Analysis includes all of the transactions within this balance sheet account.
b. Ending balances agree to the general ledger.
c. Ending balances are substantiated with supporting documents.
d. All activity is appropriate and reasonable.
e. Adjustments or corrections, if necessary, have been initiated.

Click “Approve” if ALL requirements are met.

Click “Deny” and enter notes if all requirements are NOT met. This will allow account reconciler to make necessary corrections and re-submit for review and approval.