

MONTHLY RECONCILIATION PROCEDURE

1. Print out the General Ledger Detail and DPEs for the fund for the month being reconciled. Do separate summaries for each fiscal year if applicable.
 2. On the Reconciliation spreadsheet for the fund: Change monthly column fields from “actual” to “projected” for the month being reconciled in the body of the spreadsheet and for personnel if the personnel detail is separate from the main summary.
 3. Enter the information from the DPEs first for each personnel line. Match the DPE totals against the total on the spreadsheet to confirm entry. Enter the total for benefits in the benefit category for the month.
 4. Using the GL detail, enter all other expenses by category. Enter each entry on the GL detail, not the lump total.
 5. Enter the IDC for the month in the IDC category. Double-check the calculation in Excel to confirm Accounting’s calculation.
 6. Confirm total for all expenses (personnel and other) against the GL total.
 7. If we invoice/received payments for the fund (all contracts and all grant/gift funds), run Open Item detail for the fund. Enter for the month any invoices that will be sent by invoice number. Enter payments received for the month. Check calculation of invoiced, payments received at the right of the spreadsheet.
 8. In the NOTES section, note any pertinent or pending issues for the fund.
 9. Note all cost transfers to be done or submitted in the cost transfer log
 10. Review GL detail page against the reconciliation file (invoices, payments, TEVs, cost transfers, journal transfers). For missing reconciliation items, track and retrieve them – or delegate to Accounting Assistant to retrieve. If items cannot be found note such in reconciliation packet.
 11. Print out spreadsheet and organize in the following order:
 - Spreadsheet
 - GL Detail printout
 - DPE printout
 - Backup/reconciliation materials
 12. Give packet to Business Manager to review. Once approved, have PI sign the spreadsheet (send in mail and then reattach to packet or review in person).
 13. Give packet to Accounting Assistant for final review and filing.
1. The following is the contents of an audit packet, in filing order:
- a. Signature approval form – signed by PI and/or Fiscal manager and/or Project Manager indicating approval of the ledger update.
 - b. Excel spreadsheet – updated based on actual Weblinks ledger update.
 - c. List of any missing reconciliation pieces./
 - d. Printout of Weblinks GL Detail report.
 - e. Copy of DPE for fund.
 - f. Reconciliation for non-payroll items: copy of invoices, travel vouchers, etc...
 - g. Copy of any subcontractor invoices, if applicable.

2. Based on recommendations from the PI and/or Fiscal Manager, cost and payroll transfers should be initiated within 30 days of the preparation of the audit packet.
4. Most spreadsheets will include estimated projected expenditures on the fund in order to insure that funds are not projected to be in debit by the end of the fiscal year.