

SFA General Ledger Reconciliation Guide

First Time Sign-On--Installing Jinitiator [PROX0002]

Review of Account Balances

General ledger accounts should be reviewed on a weekly basis to ensure that they contain the proper balance. Reviewing accounts on a regular basis will prevent large out of balance conditions at month end and prevent additional reconciliation procedures from occurring during the annual close process.

To obtain the SFA account balances the General Ledger should be queried using the SFA FMS Trial Balance Report Summary 1 in Oracle or the SFA FMS Trial Balance report in Oracle Discoverer.

The following sections are broken down by account type (i.e. Assets, Liabilities, Revenue, etc.) and provide an outline of the balances that should be maintained. Any discrepancies that are found during the review process must be corrected prior to month end close.

SFA Asset Accounts are generally **debit** (1000 series) balances. Verify that all asset accounts contain the correct balance.

The following list SFA Asset Accounts (1000 series) should contain **credit** balances:

- ◆ **Cash Disbursement Credit Accounts**
 - 1010.12 - 224 Cash Disbursements - ALC 001
 - 1010.22 - 224 Cash Disbursements - ALC 002
 - 1010.32 - 224 Cash Disbursements - ALC 003
 - 1010.52 - 224 Cash Disbursements - ALC 005
 - 1010.62 - 224 Cash Disbursements - ALC 006
 - 1010.72 - 224 Cash Disbursements - ALC 007
 - 1010.A2 - 224 Cash Disbursements - ALC 75030
 - 1010.82 - 224 Cash Disbursements - ALC 12400
 - 1010.C2 - 224 Cash Disbursements - ALC 14019
 - 1010.D2 - 224 Cash Disbursements - ALC 95270
 - 1010.D3 - 224 Cash Disbursements - ALC 952700

- ◆ **Allowance for Losses:**
 - 1319.00 - Allowance for loss on Accounts Receivable
 - 1349.00 - Allowance for loss on Interest
 - 1359.00 - Allowance for Loss on Loans Receivable
 - 1369.00 - Allowance for Loss on Penalties
 - 1399.00 - Allowance for Subsidy

- ◆ **Accumulated Depreciation**
 - 1739.00 - Accumulated Depreciation on Buildings
 - 1759.00 - Accumulated Depreciation on Equipment
 - 1759.01 - Accumulated Depreciation on Equipment

- 1819.00 - Accumulated Depreciation on Assets Under Capital Lease
- 1829.00 - Accumulated Depreciation on Leasehold Improvements
- 1839.00 - Accumulated Amortization on Internal Use Software

The following list SFA Asset Accounts (1000 series) may contain either **credit** or **debit** balances:

◆ **Cash Accounts with either a debit or credit balance**

- 1010.04 - Other Cash
- 1010.14 - Cash Other - ALC 001
- 1010.24 - Cash Other - ALC 002
- 1010.34 - Cash Other - ALC 003
- 1010.54 - Cash Other - ALC 005
- 1010.64 - Cash Other - ALC 006
- 1010.74 - Cash Other - ALC 007
- 1010.D4 - Cash Other - ALC 952700

Liability Accounts

SFA Liability Accounts (2000 series) will have a credit balance **except for general ledger account 2180 which can be either a debit or credit.** Verify that all Liability Accounts contain the correct balance.

Equity Accounts

The following table identifies the proper account balances for SFA Equity Accounts (3000 series). Verify that all Equity Accounts contain the proper balance as specified below.

Account Number	Account Name	Balance
3100.00	Unexpended Appropriations	Credit
3100.01	Unexpended Appropriations	Credit
3310.00	Cumulative Results of Operation	Either Debit or Credit

Budgetary Accounts

SFA Budgetary Accounts (4000 series) should contain **debit** balances except for those that are identified in the table below. Verify that all Budgetary Accounts contain the correct balances:

Type of Account	Accounts	Balance
Source of Funds	4160.00, 4165.00, 4170.00	Either Debit or

	4175.00, 4180.00, 4190.00, 4450.00	Credit
Application Accounts	4500.00 through 4802.00, 4901.00, 4902.00	Credit
Upward Adjustment of Prior Year Authority	Undelivered Orders: 4881.00, 4882.00 Expended Authority: 4981.00, 4982.00	Credit

Revenue Accounts

SFA Revenue Accounts (5000 series) will contain a **credit** balance except for the Revenue Accounts identified below that contain a debit balance. Verify that all Revenue Accounts have the proper balance.

◆ **Revenue Accounts with a Debit Balance:**

- 5319.00 - Contra Revenue for Interest
- 5730.00 - Financing Sources Transferred
- 5909.00 - Contra Revenue for Other Revenue
- 5990.00 - Collections for Others

Expense Accounts

SFA Expense Accounts (6000 series) will contain a **debit** balance except for the Expense Accounts identified below that contain a credit balance. Verify that all Expense Accounts have the proper balance.

◆ **Expense Accounts with a Credit Balance:**

- 6190.00 - Contra Bad Debt Expense - Incurred for Others
- 6199.00 - Adjustment to Subsidy Expense

Gains, Losses, and Miscellaneous Accounts

The following table identifies the proper account balances for SFA's Gains, Losses, and Miscellaneous Accounts (7000 series). Verify that these accounts contain the proper balance.

Type of Account	Accounts and Account Names	Balance
Gains	7100.01 - Gains on Disposition of Assets 7190.01 Other Gains	Credit
Losses	7210.00 - Losses on Disposition of Assets 7290.01 - Other Losses	Debit

Miscellaneous	7300.00 - Extraordinary Items 7400.00 - Prior-Period Adjustments 7600.00 - Changes in Actuarial Liability	Either Debit or Credit
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Memorandum Accounts

Memorandum Accounts (9000 series) are always debit balances for SFA. There is not a credit associated with these entries. The currency "STAT" (for statistical) is used instead of US dollars.

Account Matching

In conjunction with balancing each account, it is necessary to confirm that specified accounts and/or combination of accounts are in balance or match. The following sections identify the equations for such types of matches.

Accounting Matches

Equation	Account Name	Balances
4060.00 + 4070.00 + 4119.00 + 4201.00 + 4210.00 + 4221.00 + 4222.00 + 4251.00 + 4252.00 + 4266.00 + 4277.00 + 4287.00 + 4392.00 = 4310.00 + 4450.00 + 4510.00 + 4590.00 + 4610.00 + 4650.00 + 48XX.00 + 49XX.00	Anticipated Collections from Non-Federal Sources + Anticipated Collections from Federal Sources + Other Appropriations Realized + Total Actual Resources Collected + Anticipated Reim. & Other Income + Unfilled Customer Orders without Advance + Unfilled Customer Orders with Advance + Reim. & Other Income Earned Recv. + Reim. & Other Income Earned Collected + Other Actual Collections Federal + Other Actual Collections Federal + Other Federal Recv. + Recessions Current Year = Anticipated Recoveries of Prior Year Obligations + Unallotted Authority + Allotments Available for Distribution + Apportionment Unavailable Anticipated Resources + Allotments Realized Resources + Allotments Expired Authority + 4800 Series +	Debits = Credits

	4900 Series	
4060.00 + 42610.00 + 4262.00 + 4263.00 + 4266.00 + 4972.00 = 0	Anticipated Collections from Non-Federal Sources + Actual Collection of Fees + Actual Collection of Loan Principal + Actual Collection of Loan Interest + Other Actual collection - Non-Federal + Downward Adjustments of Prior-Year Unpaid Expended Authority	Total of debits + credits = Zero
49XX = 1511.00 + 1690.00 + 1730.00 + 1750.00 + 1750.00 + 1750.01 + 1810.00 + 1820.00 + 1830.00 + 1920.00 + 1921.00 + 2180.00	49XX - See Chart of Accounts Operating Materials & Supplies, Other Investments, Buildings, Improvements and Renovations, Equipment, Equipment, Assets under Capital Lease, Leasehold Improvements, Internal Use Software, Unrequisitioned Authorized Appropriations, Loan Guarantee Liability	Debit = Credits Budgetary = Proprietary
1450.00 = 4802.00	Prepayments = Unexpended Obligations - Prepaid/Advanced	Debits = Credits Budgetary = Proprietary
2110.00 + 2120.00 = 4901.00	Accounts Payable - Disbursements in-transit = Expended Authority Unpaid	Budgetary = Proprietary
1010.52 = 4902.00	Cash Disbursed = Expended Authority - Paid	Budgetary = Proprietary
1010.53 = 4261.00 + 4262.00 + 4263.00 + 4266.00 + 4972.00	Cash Collections = Actual Collection of Fees + Actual Collection of Loan Principal + Actual Collection of Loan Interest + Other Actual Collections - Non-Federal + Downward Adjustments of Prior-Year Paid Expended Authority Refunds Collected	Debits = Credits Budgetary = Proprietary
4510 + 4590 = 0 (Minus out all allotments)	Apportionments + Apportionments Unavailable	Total of debits + credits = Zero
4610.00 + 4901.00 + 4902.00 = 0	Allotments - Realized Resources + Expended Authority - Unpaid + Expended Authority - Paid = Zero	Total of debits + credits = Zero