



# Reconciliation Training

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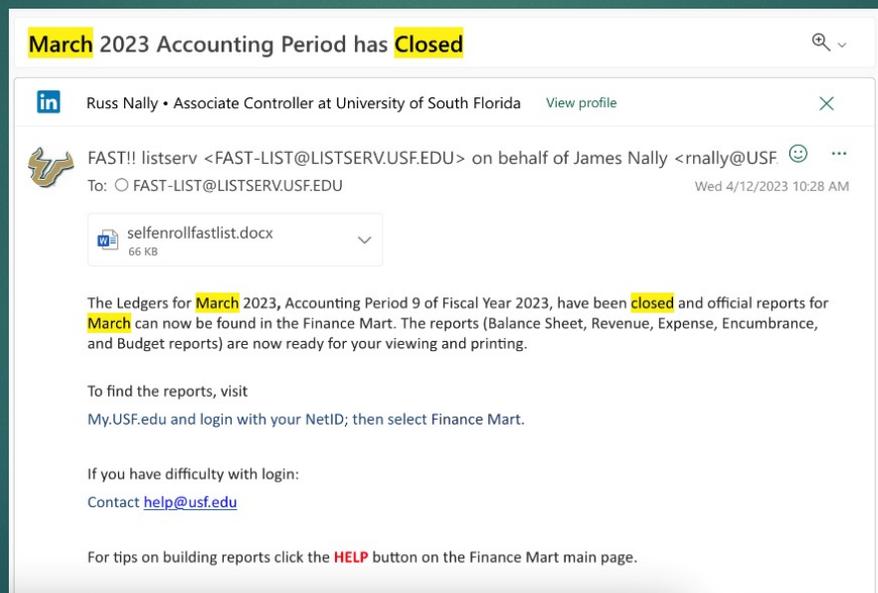
# Reconciliation Purpose



The purpose of a reconciliation is to balance projects to a closed fiscal month, to identify discrepancies, apply projections, account for expenses, adjust/track personnel effort, verify invoices, and track payments sent/received

# Step 1

- ▶ Receive email indicating month-end is closed and ready to be reconciled (example below) and the reconciliation process can begin



# Step 2

- ▶ Update reconciliation information on the template
  1. Ledger Month Reconciled
  2. Verify Reconciler Name
  3. Pay Period encumbered (the pay period following the last pay period in the month you're reconciling)
  4. Verify pay period posted in FAST

Reconciliation Information	
Reconciler Name:	David Longa
Date Ledger Reconciled	08/09/23
Ledger Month Reconciled	May 2023
Pay Period Encumbered	2325
Pay Period Posted in FAST	2324
Document Center CODE	NA

# Step 3

- ▶ Open Finance Mart
  1. Enter Month Reconciled
  2. Enable Period selection
  3. End Date: include last month-end closed

Output Search Criteria

Mv saved Reports

**RSA Summary Output Search Criteria** [\[Help Guide\]](#)

Enter Parameters  
 Select Parameters  
 Select Multiple Parameters (Management Reports)

Select report type

Report Type: [v] RSA Summary [v]

Enter one or more chartfields

Operating Unit: [v] TPA [v]  
Department: [v] 583006- cfs child and family beh hlth [v]  
Fund: [v] 20000- restr sponsored res federal [v]  
Product: [v] [v]  
Initiative: [v] [v]  
Project: [v] 5830166500- institute for translational re [v]

Select reporting period

Check to **Include** Starting Balance  
 Check to enable period selection

Fiscal Period: Start 2022-2023 [v] 1- July [v]  
End 2022-2023 [v] 9- March [v]

Select Other Options

Sort By: [v] Chartfield [v]

Check to save the Report Parameters

Reset View Report

Note: USF does not recognize reconciliations as complete if they are not reconciled to the closed month. To meet our obligation, we must reconcile to the closed month each month.



# Step 5

## ► Update monthly expenses

1. Update: Indirect costs, month-end leave assessment (GLCode 50725), monthly fringe benefits pool.
2. Add expenses for the month, matching them with receipts/backup documents
3. Enter Encumbered expenses into the encumbered section, and add any future expenses that are projected into that section
4. Check for invoices and add them to encumbered or projections

Enter Budget Category Items below		Expensed to date	Encumbered to date	Category	RSA	
Item budget	GL Code	Item				
\$ -	51040	Service Consulting	\$ -	\$ -	\$ -	OK
	51050	Ed & Train Consulting	\$ -	\$ -	\$ -	OK
	51090	Investigational	\$ -	\$ -	\$ -	OK
	53500	Ed & Train supplies	\$ 1,067.15	\$ -	\$ (1,067.15)	Problem
	56500	Rental Space - facilities	\$ -	\$ -	\$ -	OK
	56900	Rental Other	\$ -	\$ -	\$ -	OK
	62000	Registration fee -	\$ -	\$ -	\$ -	OK
	64500	PROGRAM EXPENSE	\$ 500.00	\$ -	\$ (500.00)	Problem
	75701	IT Long Distance	\$ -	\$ -	\$ -	OK
			\$ -	\$ -	\$ -	OK
			\$ -	\$ -	\$ -	OK
	TBA	PROJECTIONS	\$ -	\$ -	\$ -	OK
\$ -	CHECK	Totals	\$ 1,567.15	\$ -	\$ -	

Date	GL Acct Code	Description	Vendor	Req#/PO#/In-card	Amount Encumbered	Amt to Unencumbr	Amount Expensed		Date Reconciled
05/01/2023	53500	EC 1665 scholar books 111-0200-40	AMAZON.COM/HF0C95S11		\$78.20	\$78.20	\$78.20	OK	23-May
05/01/2023	53500	EC 1665 scholar books 111-2773-44	AMAZON.COM/HF0G69901		\$78.20	\$78.20	\$78.20	OK	23-May
05/01/2023	53500	EC 1665 scholar books 111-0984-41	AMAZON.COM/HFORB1YN0		\$78.20	\$78.20	\$78.20	OK	23-May
05/01/2023	53500	EC 1665 scholar books 111-0490-39	AMAZON.COM/HF2A77BG2		\$78.20	\$78.20	\$78.20	OK	23-May
05/01/2023	53500	EC 1665 scholar books 111-7987-38	AMAZON.COM/HF36J4WD0		\$78.20	\$78.20	\$78.20	OK	23-May
05/01/2023	53500	EC 1665 scholar books 111-9988-36	AMAZON.COM/HF5EX46C1		\$85.38	\$85.38	\$85.38	OK	23-May
05/01/2023	53500	EC 1665 scholar books 111-1485-37	AMAZON.COM/HF5L70BY2		\$78.20	\$78.20	\$78.20	OK	23-May
05/01/2023	53500	EC 1665 scholar books 111-0715-43	AMAZON.COM/HF7708SS2		\$78.20	\$78.20	\$78.20	OK	23-May
05/01/2023	53500	EC 1665 scholar books 111-9726-42	AMAZON.COM/HF9YR3K11		\$78.20	\$78.20	\$78.20	OK	23-May
05/03/2023	53500	EC 1665 BOOK 111-1328605-39618-35	AMAZON.COM/HF25F1IH2		\$85.38	\$85.38	\$85.38	OK	23-May
05/24/2023	53500	EC 1665 books-23	AMAZON.COM/E085V1DT3		\$26.95	\$26.95	\$26.95	OK	23-May
05/24/2023	53500	EC 1665 program agenda-22	IN *PRO-COPY INC		\$185.00	\$185.00	\$185.00	OK	23-May
05/25/2023	53500	EC 1665 books-40	AMAZON.COM/B72F6RP3		\$29.42	\$29.42	\$29.42	OK	23-May
05/25/2023	53500	EC 1665 books-39	AMAZON.COM/G09B13063		\$29.42	\$29.42	\$29.42	OK	23-May
05/12/23	64500	Presented at IRTE Conf 4-18-20	DENNIS, MICHAEL		\$250.00	\$250.00	\$250.00	OK	23-May
05/12/23	64500	Presented at IRTE Conf 4-17-20	MENDEZ, CHARLES		\$250.00	\$250.00	\$250.00	OK	23-May

Contracted IDC	\$6,357.00	This amount comes from the GBR tab
IDC Expensed by RFM	\$5,749.81	This is the sum of all the below entries
IDC - RSA	\$607.19	Residual amount
Date of RFM Entry	Amount	Comments
11/5/2022	\$344.84	IDC Oct 2022
12/6/2022	\$730.59	IDC Nov 2022
1/6/2023	\$692.63	IDC Dec 2022
2/3/2023	\$730.60	IDC Jan 2023
3/2/2023	\$730.59	IDC Feb 2023
4/8/2023	\$1,095.89	IDC March 2023
5/6/2023	\$730.60	IDC April 2023
6/5/2023	\$694.07	IDC May 2023

# Step 6

- ▶ Add salary from GEMS – Note: Fringe will not post from the query due to new fringe rate calculations
- ▶ Check that projected salaries match actuals in FM

**U\_PAYROLL\_POSTING\_LEDGER - Must use % in any blank field**

\*Earliest Pay-End-Date  🔍

\*Latest Pay-End-Date  🔍

HR Department LIKE (use %)

GL DeptID LIKE (use %)

Proj/Grt LIKE (use %)  🔍

Initiative LIKE (use %)

Product LIKE (use %)

Fund LIKE (use %)

and EmplID LIKE (use %)  🔍

[View Results](#)

# Step 7

► Update Sponsor Payments & Production List Query tabs

1. In FAST download and update these queries below
2. Update any invoices submitted by RFM
3. Add in pending invoices to project accurately

U_GM_PAYMENTS_RECEIVED	Returns Payments rec'd on proj	Public		<a href="#">Edit</a>	<a href="#">HTML</a>	<a href="#">Excel</a>	<a href="#">XML</a>	<a href="#">Schedule</a>
U_GM_PRODUCTION_LIST	Post Award Contacts	Public		<a href="#">Edit</a>	<a href="#">HTML</a>	<a href="#">Excel</a>	<a href="#">XML</a>	<a href="#">Schedule</a>

# Step 8

▶ Make sure RSA check is balanced

1. Each month the reconciliation should be at zero excluding any encumbrances that are outstanding.

Finance Mart RSA:
<b>332,433.00</b>
Check Reconciliation:
0.00

# Step 9

## ▶ Create PDF cover sheet

1. Select the "RSA Summary" tab → File → Save as Adobe PDF Example: "2023-07-31 Reconciliation 5830166500 ITR Massey, Tom"

## ▶ Save RSA cover sheet

1. Save pdf cover page to reconciliation folder in BOX under correct grant folder.

# Step 10

► Combine all reconciliation for each PI

1. Create a cover sheet for all projects/RIAs/Internal Awards
2. Send the PI the workbook and let them know the approval sheet has been sent via DocuSign
3. Have the PI approve & sign the acknowledgement of the reconciliation review

## Child & Family Studies - CFBH

### Monthly Reconciliation with Accountable Officer/PI

March 2023

Funding Source	Chart field	Projected RSA
EJDP	583006-20000-5820129904	9,041.57
NIJ STOP	583006-20000-5830161100	22,180.82
Faculty RIA - A. Abella	583006-18300-0092144	10,705.36
Abella Internal Award	583006-18325-0092144	21.51
Faculty FP Rebate - A. Abella	583006-18370-0092144	4,125.53

I have reviewed all reconciliations sheets listed above.

DocuSigned by:  
  
Accountable Officer PI  
approval for reconciliation

4/26/2023 | 12:08 EDT

Date

# Close-out

- ▶ During the close-out of the project, all negative balances must be moved off the project before final invoices/financial reports are sent
- ▶ The adjustment period must be considered when finishing the last reconciliation
- ▶ Work on processing the final invoice
- ▶ Notify grant financial officer of project close-out
- ▶ All Purchase Orders must be closed out