Monthly Reconciliation
Detailed Guide

The reconciliation process in the Division of Student Affairs and Office of the Provost is a crucial monthly measure to ensure the accuracy of transactions each month. Your finance liaison will ask you to perform a series of steps after the previous month closes (6-8 days after the last day of the month) to complete this process.

Below is a detailed step-by-step guide to completing the monthly reconciliation process. For additional helpful tips and reminders, refer to our Financial Checklist and Accounts Cheat Sheet (PDF).

Step 1: Access Reports

A. Start at https://webapps.case.edu/finreports/. You may be asked to login with your CWRU network ID and password.

B. Under Peoplesoft Financial Reports, expand the UGEN link and look for your OPR number (the SpeedType for your department). In this example, we will use the SpeedType for the Division of Student Affairs.

C. Under your OPR, find the link that has the following:
YYYY_MM_DD_incexp_opr_dtl_XXXXXX.xls
(In our example, it is 2016_06_30_incexp_opr_dtl_221332.xls.)
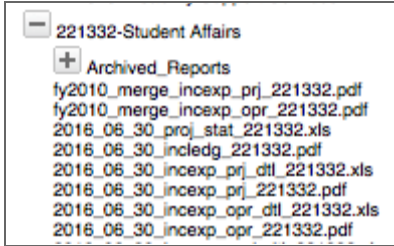
D. Click on the desired line with the **.xls** extension to download the corresponding report as an Excel spreadsheet.
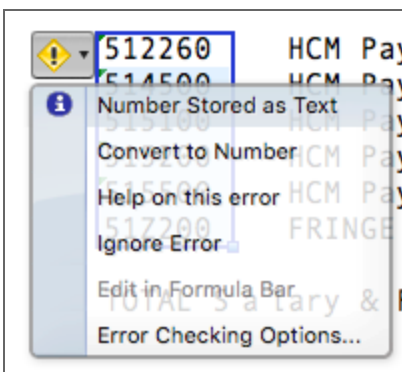
Step 2: Prepare the File

When you open the downloaded file in Excel, you will notice there are three sections: **Salary and Fringe, Non-Salary** and **Income**. If needed, you can download a list of account numbers (PDF).

In the section below (Salary and Fringe), you may see green arrows to the left of the account column.

A. Select the most upper left cell with a green arrow and highlight from there to the farthest bottom right cell to highlight as much area as possible, then click the caution sign and select "Number Stored as Text" to change the format to a numerical one.

B. Once you have completed this process, delete extra spaces so you only have all transactions as shown below:

```
512260    HCM Payroll Distribution                          100.00
514500    HCM Payroll Distribution                          200.00
515100    HCM Payroll Distribution                        1,000.00
515200    HCM Payroll Distribution                        1,000.00
515500    HCM Payroll Distribution                        1,000.00
51Z200    FRINGE BENEFIT 30.5%                              915.00
531100    Example Supplies Expense #1    OFFICE              2.00
531100    Example Supplies Expense #2    OFFICE              3.00
531100    Example Supplies Expense #3    STAFF              14.00
531100    Example Supplies Expense #4                       12.00
531100    Example Supplies Expense #5    EVENT              10.00
531100    Example Supplies Expense #6    EVENT              11.00
531100    Example Supplies Expense #7                        6.70
531100    Example Supplies Expense #8    OFFICE              3.49
```

C. Then, highlight every transaction (all columns and lines with text/numbers) and copy and paste them to your reconciliation document (query tab).

Sometimes transactions have dates that are in a previous month when you download them. That is not a problem. Primary examples are PCard, DCard and/or FedEx transactions that have occurred after the cycle date.

We recommend copying and pasting the date into the column next to the date column and then putting in a date (April 1 20XX) that corresponds to the first of the month (April) that was downloaded. An example is below:

537100	EXAMPLE EXPENSE	EVENTCODE	2,000.00	1-Apr-2017	29-Mar-2017	909090

Once all the dates are filled in with the correct corresponding month, download a copy of your monthly transactions and compare the following numbers to your reconciliation document:

- Monthly Total Salary & Fringe
- Monthly Total Non-Salary
- Monthly Total Direct Cost
- Monthly Total Revenue
- Monthly Total Expense and Revenue
- Year-To-Date Total Salary & Fringe
- Year-To-Date Total Non-Salary
- Year-To-Date Total Direct Cost
- Year-To-Date Total Revenue
- Year-To-Date Total Expense and Revenue
- Remaining Final Balance

If any of these are off, make sure that you copied and pasted the correct number of rows.

Step 3: Identify and Correct Common Issues

A. Charges Done in Error

Charges that were done in error should be noted with the event code "JournalOFF" and a correction journal should be made within 2-5 business days of downloading the reports. If there is any confusion please contact your Finance liaison.

B. Blank Event Codes

Event Codes are used as individual budgets to keep track of how much you are spending on a particular item or event. Each month, departments within the entire University are adopting the practice of adding event codes for better analytics of spending and to easily reference transactions.

How to Correct Blank Event Codes During Reconciliation

If there are blank event codes, please fill them in once you download the report.

> **How to Prevent Blank Event Codes**
>
> It is recommended that event codes are filled in on the front end when doing any kind of PeopleSoft type transaction that you are doing for your department. It is best practice if you are expecting income, internal support or an expense from another department that you email them before with the detailed information including your event code.

C. 531990 & 539990 Transactions

When a purchaser at the University uses their PCard or DCard, the Bank of America Merrill Lynch Module will usually assign the correct account number. For example, if you paid for computer software, you would have an account number of 531800 (view other common account numbers here).

When the system doesn't recognize the vendor or the type of expense, it assigns a default number of 531990. There are also times when PeopleSoft does not recognize an input, so it assigns the account number 539990.

In both cases, these account numbers must be corrected in order for the Controller's Office to be able to accurately report university expenses to the IRS.

How to Correct 531990 & 539990 Transactions During Reconciliation

If your report contains 531990 or 539900 transactions, you must journal them to the correct account location within a week.

C1. Identify the Transactions

On your downloaded report, look for transactions with the account number 531990 or 539990 (as shown below):

531990	Dollar Tree	FOOD	385.00	01-Jan-2000	0000100000	PCD
531990	Dollar Tree	FOOD	115.69	01-Jan-2000	0000100000	PCD
531990	Dollar Tree	FOOD	157.44	01-Jan-2000	0000100000	PCD
531990	Dollar Tree	FOOD	40.00	01-Jan-2000	0000100000	PCD
531990	Amazon	FOOD	187.00	01-Jan-2000	0000100000	PCD
531990	Amazon	FOOD	105.00	01-Jan-2000	0000100000	PCD
531990	Amazon	FOOD	83.00	01-Jan-2000	0000100000	PCD
531990	Amazon	FOOD	35.98	01-Jan-2000	0000100000	PCD

Since all the numbers above are positive (charges), each of these will have to be reversed (debited/negative number) and then correctly charged to the right account number.

C2. Prepare the Journal

If you need a refresher on how to complete a journal, you can find the documentation on our procurement page. Once you have started a journal, you will need to put the journal description and attach a copy of the income and expense report (or a screenshot like the one above).

We recommend reversing line-by-line each of the transactions with the correct account number (531400 in this instance).

- Each of the 531400 lines will have a **debit,** which in our system is a charge (positive number).
- Each of the 531990 will have a **credit** which is giving money back to the account number. This gives you the cleanest, most recognizable way for someone to know what you have done.

Example of 531990 transactions on report:

531990	Dollar Tree	FOOD	385.00	01-Jan-2000	0000100000	PCD
531990	Dollar Tree	FOOD	115.69	01-Jan-2000	0000100000	PCD
531990	Dollar Tree	FOOD	157.44	01-Jan-2000	0000100000	PCD
531990	Dollar Tree	FOOD	40.00	01-Jan-2000	0000100000	PCD
531990	Amazon	FOOD	187.00	01-Jan-2000	0000100000	PCD
531990	Amazon	FOOD	105.00	01-Jan-2000	0000100000	PCD
531990	Amazon	FOOD	83.00	01-Jan-2000	0000100000	PCD
531990	Amazon	FOOD	35.98	01-Jan-2000	0000100000	PCD

Example of journal entries created for correction:

Speed Type	Account	*Journal Line Description	Amount	Project	Event	Re
OPR101000	531990	Dollar Tree	-385.00		FOOD	
OPR101000	531400	Dollar Tree	385.00		FOOD	
OPR101000	531990	Dollar Tree	-115.69		FOOD	
OPR101000	531400	Dollar Tree	115.69		FOOD	
OPR101000	531990	Dollar Tree	-157.44		FOOD	
OPR101000	531400	Dollar Tree	157.44		FOOD	
OPR101000	531990	Dollar Tree	-40.00		FOOD	
OPR101000	531400	Dollar Tree	40.00		FOOD	
OPR101000	531990	Amazon	-187.00		FOOD	
OPR101000	531400	Amazon	187.00		FOOD	
OPR101000	531990	Amazon	-105.00		FOOD	
OPR101000	531400	Amazon	105.00		FOOD	
OPR101000	531990	Amazon	-83.00		FOOD	
OPR101000	531400	Amazon	83.00		FOOD	
OPR101000	531990	Amazon	-35.98		FOOD	
OPR101000	531400	Amazon	35.98		FOOD	

As an alternative, you can do a lump sum amount for the 531990 amount so long as it nets out correctly.

How to Prevent 531990 & 539990 Transactions

PCard and DCard transactions should be reconciled in Bank of America on a monthly basis. Each user with PCard/DCard access should view and allocate their transactions in Bank of America Merrill Lynch Works after the PCard/DCard month closes (usually the 25th of each month) and before the allocation deadline (check the cycle dates schedule provided by the Procurement Department).

If this process doesn't happen, the month closes and a journal is posted on the OPR with 531990. **Save yourself from having to do another journal by reconciling your transactions *before* they are posted!**