# Account Reconciliation Process

Major Steps

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## General Information

* Months typically close on the **5th working day** of the following the month.
* Reconciliations are to be performed within two months of the close of the month.
* Records Retention Schedule notes that reconciliation should be kept for current fiscal year + three years.
* UT System Audit Office has reviewed this process and has determined that it is an acceptable reconciliation process.

## Review Support for Transactions and Perform Reconciliation

* Review source documentation for all transactions on file.
* Verify that all expenses were authorized for payment against cost center.
* Verify that all revenue was posted to the appropriate cost center.
* Verify all appropriate employees are listed and salary and other payroll payments are reasonable (to be completed once Payroll Related report has been received).
* Save all queries and reports used for reconciliation/review.
* After review, sign account reconciliation coversheet and maintain for your records in accordance with records retention schedule.

## Run Queries and Combine Results

Menu Navigation:

* For cost centers, “begins with” field with UTZ\_DEPT\_RECON and for Grant projects with UTZ\_PROJ\_RECON
* Search
* List of queries will be displayed – **Cost Centers**
	+ UTZ\_DEPT\_RECON\_AP – Accounts Payable Module (vouchers and pro card)
	+ UTZ\_DEPT\_RECON\_EX – Travel and Expense Module (authorization and expense sheets)
	+ UTZ\_DEPT\_RECON\_GL – General Ledger Module (items posted via journal entry excluding payroll, AP & TE)
* List of queries will be displayed – **Grant Projects - Expenses**
	+ UTZ\_PROJ\_RECON\_EXP – All expense modules
* List of queries will be displayed – **Capital Projects**
	+ UTZ\_DEPT\_RECON\_AP\_PC
	+ UTZ\_DEPT\_RECON\_EX\_PC
	+ UTZ\_DEPT\_RECON\_GL\_PC
* Click “Add to Favorites” in the far right column for each query. When you return to this screen, these queries will display on a My Favorite Queries table.

* Run each query by selecting “Excel” as the format. At the prompts, provide the following information:
1. Unit: Ex. UTTYL
2. Dept: Ex. 1XXXXX
3. Begin Date: Choose the first day of the month to reconcile even if it is a weekend day
4. End Date: Choose the last day of the month to reconcile even if it is a weekend day
5. Select View Results - The information may take a few seconds to run and cache. When prompted, open the Excel File. Save each query result on a separate tab (AP/EX/GL) of the Reconciliation File.



* Review query transactions and match with related documentation (invoices, receipts, and etc.).

**For assistance, contact Budget and Financial Reporting Office at** **budget@uttyler.edu****.**