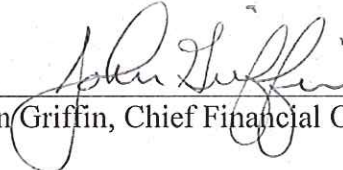


The University Corporation  
 Research, Investments and Commercial Services  
 California State University, Northridge

Procedure Number: AC026

Date: May 3, 2006  
 Revised: June 18, 2012

  
 John Griffin, Chief Financial Officer

Title Procedure for General Ledger account reconciliations.

Purpose

TUC Accounting Department personnel perform a number of General Ledger account and subsystem reconciliations at the end of each month. This procedure identifies the primary account reconciliations and the responsible individuals.

Procedure

Table of General Ledger primary account and subsystem reconciliations:

<u>Account</u>	<u>Frequency</u>	<u>Responsibility</u>
1. Cash accounts	Reconciled and approved monthly	Accountant/Assoc. Director, Accounting
2. Accounts Receivable	Reconciled and approved monthly	Accountant/Assoc. Director, Accounting
3. Fixed Assets	Reconciled and approved quarterly	Accountant/Assoc. Director, Accounting
4. Investments	Reconciled and approved quarterly	Assoc. Director, Accounting/CFO
5. Prepaid expenses	Reconciled and approved monthly	Accountant
6. Accounts Payable	Reconciled and approved monthly	Accountant
7. Payroll charges	Reconciled and approved pay period	Payroll Coordinator

***Cash Accounts –***

Bank reconciliations are prepared for TUC and North Campus.  
 These reconciliations are reviewed and signed off by the Associate Director, Accounting.

***Accounts Receivable –***

Reconciliation of the A/R aging to the A/R control account in the General Ledger. Reviewed and signed off by the Associate Director, Accounting.

***Fixed Assets –***

Subsystem information is reconciled to the General Ledger. Reviewed and signed off by the Associate Director, Accounting. Please see *AC008 – Fixed Assets Policy & Procedure*, section 3b.

***Investments –***

Account statement information is posted and balanced to investment worksheets. Investment worksheets are reconciled to the General Ledger. Reviewed and signed off by CFO/ Associate Director, Accounting.

***Prepaid expenses –***

Schedules are reconciled and balanced. Reviewed and signed off by the Associate Director, Accounting.

***Accounts Payable –***

The reconciliation of the A/P aging to the A/P control account in the G/L has been done at the end of the month and approved by the Associate Director, Accounting.

***Payroll charges –***

The TUC payroll is processed by ADP and is issued on ADP's check stock so there is no bank reconciliation required. ADP sends an invoice for their services as soon as the bi-monthly payroll has run. The Payroll Coordinator reviews and verifies the charges on the invoice and then gives the invoice to the Associate Director of Accounting for review. The Associate Director of Accounting logs the invoice and compares the charges to the contracted prices. Any inconsistencies are reported to ADP and credits are issued, if necessary. In most cases the invoice is correct and the Associate Director of Accounting initials and dates the invoice and then files it in the vendor files. Per the contract the invoice is paid via an EFT that is generated by ADP.

Additional account reconciliations and analysis schedules are prepared and maintained on the TUC "shared" drive.