# Year End Timeline

**2013**

<table>
<thead>
<tr>
<th>Date</th>
<th>Responsible Party</th>
<th>Task Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>October 1</td>
<td>Meredith</td>
<td>Copy October 1 Student Receivable batches and post with September 30 transaction date, then reverse October 1 batches in the new year. (Check deferral entries.)</td>
</tr>
<tr>
<td>October 1</td>
<td>Meredith</td>
<td>Run C2 mechanical (Restricted Investment Income) for Sept (This distribution of investment income should be posted so that a final transfer can be made to the Presidential Program Enhancement fund for the year.) Run A1 mechanical to fund deficits and Run Bank Transfer mechanical if necessary. Make sure that Bank Transfers mechanical runs for correct year prior to weekend. Run C2 again after pool distribution posts.</td>
</tr>
<tr>
<td>October 1</td>
<td>Tammy</td>
<td>Run Indirects prior to printing of Budget Statements</td>
</tr>
<tr>
<td>October 1</td>
<td>Meredith</td>
<td>Preliminary Budget Statements without mechanicals will be posted to Eprint. (Remove Operating Deficits Report per Budget Office.)</td>
</tr>
<tr>
<td>October 1-16 noon</td>
<td>AP/Facilities/Supply Store/Library, etc.</td>
<td>Use Transaction Date to indicate old year or new year transactions on invoices.</td>
</tr>
<tr>
<td>October 2 – 16</td>
<td>SR/Dianna</td>
<td>Review Daily Cash Transmittals for accruals. Student Receivables will provide CRA packets for review to Financial Accounting.</td>
</tr>
<tr>
<td>October 5-8</td>
<td>Adam</td>
<td>Release old year salary encumbrances.</td>
</tr>
<tr>
<td>October 15</td>
<td>Sonja</td>
<td>Deadline for processing payroll redistributions</td>
</tr>
<tr>
<td>October 15</td>
<td>Starr</td>
<td>Reconcile pcard transactions posting daily to old year.</td>
</tr>
<tr>
<td>October 15</td>
<td>Dianna</td>
<td>Deadline to post credit card fees.</td>
</tr>
<tr>
<td>October 15</td>
<td>Meredith</td>
<td>Accrue fringe benefits after Supplemental Payroll posts.</td>
</tr>
<tr>
<td>October 15</td>
<td>Meredith</td>
<td>Check for Property Management's journal entry for additions, disposals and depreciation for September. Remind them that all future tags should have an FY13 cap date.</td>
</tr>
<tr>
<td>October 16 noon</td>
<td>AP/Facilities/ etc.</td>
<td>Begin using only a new year transaction date for all invoices. For old year invoices, use a prior year invoice date to insure that the accrual program picks up these items and journals them in the old year. All old year invoices should be approved by this time - Facilities.</td>
</tr>
<tr>
<td>October 16 noon</td>
<td>Fin Acctng/SR</td>
<td>No journal entries to Fund 11000 after this time due to Budget clean-up. (except mechanical entries)</td>
</tr>
<tr>
<td>October 16 noon – 18</td>
<td>Budget</td>
<td>Budget Clean-up</td>
</tr>
<tr>
<td>October 17 noon</td>
<td>Meredith</td>
<td>Run Capitalization Mechanical for CIP</td>
</tr>
<tr>
<td>October 17 noon</td>
<td>AP</td>
<td>Invoices awaiting receipt. (Remove all invoices for the old year entered into Banner that have not been received so that encumbrances can roll to the new year and receiving will not cause an entry in the old year.)</td>
</tr>
<tr>
<td>October 17</td>
<td>Tammy</td>
<td>Process Indirect Cost Recovery in audit and C&amp;G mechanicals.</td>
</tr>
<tr>
<td>October 17 late afternoon</td>
<td>Cindy Zhu</td>
<td>Run Depreciation.</td>
</tr>
<tr>
<td>October 18-thru January?</td>
<td>Meredith</td>
<td>Mechanical entry report to accrue invoices &gt;= $25,000 to old year and reverse in new year.</td>
</tr>
<tr>
<td>*October 18</td>
<td>Tammy</td>
<td>Process Indirect Cost Recovery in update.</td>
</tr>
<tr>
<td>*October 18</td>
<td>Meredith</td>
<td>Process Accounting &amp; Budget mechanicals.</td>
</tr>
<tr>
<td>*October 18</td>
<td>Meredith</td>
<td>Close September.</td>
</tr>
<tr>
<td>*October 18</td>
<td>Meredith</td>
<td>Roll General Ledger Balances to the new year and open the accrual period in the old year.</td>
</tr>
<tr>
<td>*October 19</td>
<td>Meredith</td>
<td>Roll Encumbrances and Encumbrance budget to new year.</td>
</tr>
<tr>
<td>*October 21</td>
<td>Meredith</td>
<td>Budget Beginning Fund Balance for Fiscal year Plant funds.</td>
</tr>
<tr>
<td>October 25-30</td>
<td>Adam</td>
<td>Calculate Budget Carry forward and post to October.</td>
</tr>
<tr>
<td>October 30</td>
<td>Peggy</td>
<td>Budget Beginning Fund Balance for Restricted funds and post to October.</td>
</tr>
</tbody>
</table>

*Close pending on receipt of endowment information from the system office.*
Year-End Journal Entries and ‘To-Do’ Checklist

- **Current Portion of Long-Term Debt** *(Meredith records this now)*
  - Check for schedule on w drive.
  - Use the total amount in the column ‘Due Within One Year’
  - Record to:
    DR A-97001-100101-207104
    CR A-97001-100101-207501

- **Eliminate Internal Sales and Services** *(Melissa records)*
  - Run crystal report located at w:\FACTNG\CRYSTAL REPORTS\YEAR END PROCESS\Entry support\Eliminate Internal Sales & Services.rpt
  - Request ‘Invoice Register Report’ from Pam Cabiness (cc Theresa Shreve), Supply Store showing DTA’s for internal sales.
  - On screen FGIBDST FOAP A-18703-200731 see account codes 507580-507584 for telecommunication internal sales.
  - Once all totals are found, record to:
    DR A-18715-100101-507998-900
    CR A-18715-100101-700999-900
  - *(Discussed again with Julie on 01/11/09. Using auxiliary fund and program is correct. Need to make sure these are in the same category each year. Check this particularly on the functional classification.)*

- **Scholarship Allowance** *(now recorded monthly by Melissa)*
  - See worksheet at w:\FACTNG\Financial Statements\fy0\Scholarship Allowance

- **Reclassify endowment gains/losses**
  - Manual adjustment no longer needed. Created fund type 64, coded funds 66997, 67998, and 67999 to the new fund type. Updated SNA formatting logic so that FTYP 64 pulls to ‘Restricted Expendable Net Assets’.

- **Blue Cross/Blue Shield Reserve** *(Meredith records now)*
  - Print FGITBSR for funds 12080-202100 and 12081-202101
  - Obtain worksheet from Pam once September info is finalized.
  - Complete worksheet located at w:\FACTNG\Financial Statements\fy0X\MISC SUPPORTING DOCUMENTS\BCBS Reserve
  - Record adjustment to:
DR A-12081-202101
CR A-12081-100117-605410-600

- Reclass current portion of annuities payable (Casey/Michelle records)
  - Request ‘Calculation of Annuities Payable on University Accounts as of 9/30/0X’ from Michelle L’Etang
  - Record reclass to:
    DR A-6XXXX-206102
    CR A-6XXXX-202105

- Adjust pledges receivable and record allowance (Melissa-record at mid-year and year-end)
  - See instructions under w:/finacct/factng/polices and procedures/pledges/pledges receivable-UA updated current FY13

- Record change in CGLTF (Melissa)
  - Stephanie Mullins from UAB provides the worksheet with amounts.
  - Find our share (UAT) of share of total entity % and multiply by the amount for ‘Discounted Funding without margin 9/30/0X’ and ‘Funding Level at 9/30/0X’.
  - Take the amounts from above and calculate the increase/decrease from the prior year and record as follows:
    DR A-11155-107111
    CR A-11155-206101
    DR/CR to Supplies & Services A-11155-100101-781316-100

- Record negative book balance at Compass (bank 01) (Melissa records if needed)
  - Meredith will provide the Cash Reconciliation (Cash per Financial Statements and Recon of Claim on Cash) or can access on the w drive
  - Total amount should be recorded to:
    DR A-11155-101299
    CR A-11155-201299
    o REVERSE in new fiscal year
• Reverse prior year and record current (closing) year tuition & fee accrual and scholarship expense. (NO LONGER NEEDED. REVERSES AUTOMATICALLY)

  o See worksheet electronically stored at \FACTNG\Financial Statements\fyOX\MISC SUPPORTING DOCUMENTS\Tuition & Scholarship Accrual

  o Print Academic Calendar for Fall 20XX from http://registrar.ua.edu/calendar/

  o Calculate # of days from first day of Fall semester to September 30 and total # of days in entire semester.

  o Run crystal report w:\FACTNG\Crystal Reports\YEAR END PROCESS\Entry Support\Tuition Fee & Accrual. Verify against FGITBSR by each internal fund type.

  o In excel worksheet mentioned above, complete ‘RECOG OF SCHOLARSHIPS’ page first then complete tab named ‘FY0X entry’.

  o If prior year accruals aren’t reversed during the year, unhide rows on ‘FY0X entry’ worksheet and reverse with this entry.

  o On FGITBSR, print out A-11000-203104 to identify total deferred revenue and plug into worksheet

  o Do not reverse until the next year’s is posted

• Reclass current portion of loans receivable

  o Print FGITBAL for A-41005-104011 and calculate the change

  o Run crystal report w:\FACTNG\Crystal Reports\YEAR END PROCESS\Entry Support\Loans Recv – Instit Collections using TRND

  o Run SNA detail report and get total for Student Notes Receivable

  o Plug those three amounts into ‘Loans Receivable – Curr Portion’ worksheet

• Allocate moveable equipment capitalization across program codes

  o Print screen FGIBDST for A-97001 account 791999

  o Copy ‘allocation of moveable equipment’ wksht from prior year and follow instructions on how to allocate and record JE

• Allocate depreciation across functions

  o Request space by function report from Todd Blue/Lorraine Smith
o Request Meredith update the depreciation allocation for auxiliaries (see PY folder)

o Copy PY functional crosswalk worksheet. Depreciation allocation tab is built into this. Use Lorraine/Todd's worksheet for all functions except auxiliary. Use Meredith's worksheet for auxiliary depreciation.

o Plug in amounts and worksheet is linked to auto populate. We do not actually record this in Banner. Only on the footnote.

- Record change in compensated absences (Melissa)

o Request reports when final payroll for FY has posted (includes supplemental paid around Oct 15). See payroll schedule on web for final payroll dates belonging to ending fiscal year.

o Email prod.control@ua.edu the following: Meredith can run thru Appworx.

  - Please run the following chains and email output to Melissa Barnett (m.barnett@fa.ua.edu):
    - OIT_SICK_LEAVE_CH – year:201X
    - OIT_P_PYRL_ABSENCES_CH – year:201X

o Save reports on w drive in UA Financial Statement folder. They will be in .txt format. Open the following with excel and format accordingly.

  - Absences by name
    - Format and use totals at bottom of page to update Master Calc worksheet (bring forward copy from prior year’s folder under UA Financial Statements/Misc Supporting docs/Compensated absences)

  - EEH024 liability report
    - Format into excel and save in folder listed above. Take total liability amount and plug into master calc worksheet on ‘Sick Leave plus FICA’ line.

  - Absences by program code
    - Sum by each prog code (see previous year’s info). Get a percentage for each prog code (based on Ann $ Dist column) and allocate current year change amount by this calc for the journal entry.
Do not reverse this entry in the new year until the new year’s amount is posted.

- Record receivable/payable for cash due to/from other charts. See 10100-101198 amount.
- Run operating lease info. Take SRECNA detail and select only 751% account code range.
- Check bad debt allowance for Carlene’s area. We reclassed late last year. Should be ok b/c we only changed account code roll up on the SRECNA crystal report.