



# Balance Sheet Basics

Presented to Fiscal Agents Network Group

December 3, 2009



# Balance Sheet aka General Ledger

- ✚ Are we having “Fund” yet?
- ✚ Balance Sheet is all about Fund; Index doesn't matter!
- ✚ The Big Three Funds
  - Instruction and General (I&G)
  - Public Service
  - Research
  - Each Campus has their own

# What's in There??

- ✚ Asset "Axxx" and Liability "Lxxx" account activity
  - Assets have "normal" Debit Balance
  - Liabilities have "normal" Credit Balance
- ✚ You won't find this activity on MyReports index reports
- ✚ Best sources are Banner screens:
  - FGITBAL "Trial Balance Form"
  - FGIGLAC; Account code Drill Down for detail
  - Need to know FUND number; not Index
  - Query on forms, or dump to Excel

# FGITBAL

Oracle Developer Forms Runtime - Web: Open > FGITBAL

File Edit Options Block Item Record Query Tools Help

General Ledger Trial Balance Form FGITBAL 7.4.0.1 (BANP)

Chart: U Fund: 2U0224 MU I & G Account Type:

Fiscal Year: 10 Account:

Account	Description	Beginning Balance	D/C *	Current Balance	D/C *
A001	Deposits General	0.00	D	0.00	D
A020	Cash on Deposit	0.00	D	0.00	D
A0CC	Claim On Cash	19,014,223.91	D	62,802,013.24	D
A0PC	Petty Cash	0.00	D	0.00	D
A226	Accounts Receivable Miscellaneous	0.00	D	1,540.00	D
A249	Unapplied Payments	0.00	D	0.00	D
A262	Spring Sem Holding	0.00	D	0.00	D
A271	Over Short Deposits	0.00	D	0.00	D
A273	Credit Card Chargeback Receivable	14,692.29	D	21,956.85	D
A800	Resale Inventory	0.00	D	0.00	D
A805	New Books Inventory	0.00	D	0.00	D
A900	Prepaid Expense	20,200.00	D	0.00	D
AA01	Loans Advanced To Students	0.00	D	0.00	D
AC05	Equipment And Furnishings	0.00	D	0.00	D
L101	Accounts Payable System	603,613.22	C	149,228.69	C
<b>Total:</b> ALL ACCOUNTS		0.00		0.00	

\* - denotes amount is opposite of Normal Balance

Press Key Duplicate Item to view General Ledger activity.

Record: 5/57

-OSC>

Forms Services



# Tips to Find Your Transactions

- ✦ Enter Department-specific info when possible
  - JV line item text
  - Money list numbers
- ✦ Not so easy with feeds
  - Student Accounts Receivable module



# What Goes In (usually) must Come Out

- ✖ Accounts Receivable
- ✖ Inventory
- ✖ Prepaid Items
- ✖ Accounts Payable/Other Payables
- ✖ Deferred Revenue
- ✖ Deposits



# Follow-Up on Entries

- ✚ Apply cash received to Receivables
- ✚ Record Cost of Goods Sold
- ✚ Amortize (expense) Prepaid Items
- ✚ Reverse Accruals in Next Period
- ✚ Reclassify Deferred to Actual Revenue
- ✚ Properly track any Deposits



# Commonly Used Account Codes

✖ A226	Accounts Receivable Misc
✖ A800	Resale Inventory
✖ A900	Prepaid Expense
✖ L110	Other Accrued Payables
✖ L3G0	Other Deferred Revenue
✖ L3J1	Deposits and Funds Held for Others



# When in Doubt.....

## ✦ Unrestricted Accounting – Main Campus

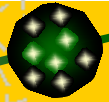
- o <http://www.unm.edu/~gacctng/>

- o 277-2018

## ✦ Unrestricted Accounting – HSC

- o <http://hsc.unm.edu/financialservices/accounting/>

- o 272-6264



Questions??

Thank you