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
## General Ledger Trial Balance Form

### Account Details

<table>
<thead>
<tr>
<th>Account</th>
<th>Description</th>
<th>Beginning Balance</th>
<th>D/C</th>
<th>Current Balance</th>
<th>D/C</th>
</tr>
</thead>
<tbody>
<tr>
<td>A001</td>
<td>Deposits General</td>
<td>0.00</td>
<td>D</td>
<td>0.00</td>
<td>D</td>
</tr>
<tr>
<td>A020</td>
<td>Cash on Deposit</td>
<td>0.00</td>
<td>D</td>
<td>0.00</td>
<td>D</td>
</tr>
<tr>
<td>A035</td>
<td>Claim On Cash</td>
<td>15,014,223.92</td>
<td>D</td>
<td>62,002,012.24</td>
<td>D</td>
</tr>
<tr>
<td>A036</td>
<td>Petty Cash</td>
<td>0.00</td>
<td>D</td>
<td>0.00</td>
<td>D</td>
</tr>
<tr>
<td>A039</td>
<td>Accounts Receivable Miscellaneous</td>
<td>0.00</td>
<td>D</td>
<td>0.00</td>
<td>D</td>
</tr>
<tr>
<td>A049</td>
<td>(Snapped Payments</td>
<td>0.00</td>
<td>D</td>
<td>0.00</td>
<td>D</td>
</tr>
<tr>
<td>A062</td>
<td>Spring Sow Holding</td>
<td>0.00</td>
<td>D</td>
<td>0.00</td>
<td>D</td>
</tr>
<tr>
<td>A271</td>
<td>Over Short Deposits</td>
<td>0.00</td>
<td>D</td>
<td>0.00</td>
<td>D</td>
</tr>
<tr>
<td>A273</td>
<td>Credit Card Chargeback Receivable</td>
<td>14,692.30</td>
<td>D</td>
<td>31,966.85</td>
<td>D</td>
</tr>
<tr>
<td>A600</td>
<td>Rawale Inventory</td>
<td>0.00</td>
<td>D</td>
<td>0.00</td>
<td>D</td>
</tr>
<tr>
<td>A605</td>
<td>New Banks Inventory</td>
<td>0.00</td>
<td>D</td>
<td>0.00</td>
<td>D</td>
</tr>
<tr>
<td>A606</td>
<td>Prepaid Expense</td>
<td>20,200.00</td>
<td>D</td>
<td>0.00</td>
<td>D</td>
</tr>
<tr>
<td>A608</td>
<td>Loans Advanced To Students</td>
<td>0.00</td>
<td>D</td>
<td>0.00</td>
<td>D</td>
</tr>
<tr>
<td>A609</td>
<td>Equipment and Furnishing</td>
<td>0.00</td>
<td>D</td>
<td>0.00</td>
<td>D</td>
</tr>
<tr>
<td>L101</td>
<td>Accounts Payable System</td>
<td>693,635.25</td>
<td>D</td>
<td>149,220.09</td>
<td>D</td>
</tr>
</tbody>
</table>

* - denotes amount is opposite of Normal Balance

**Total:**

<table>
<thead>
<tr>
<th>Description</th>
<th>Beginning Balance</th>
<th>Current Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>All Accounts</td>
<td>0.00</td>
<td>0.00</td>
</tr>
</tbody>
</table>
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
- [http://www.unm.edu/~gacctng/](http://www.unm.edu/~gacctng/)
- 277-2018

Unrestricted Accounting – HSC
- [http://hsc.unm.edu/financialservices/accounting/](http://hsc.unm.edu/financialservices/accounting/)
- 272-6264
Questions??

Thank you