Monthly Processing – FAQ

Following are some of the most frequently asked questions regarding monthly processing.

Q. The Reconciling Items page on the Balance Sheet shows some discrepancies. Where should I look to find what is causing these?
A. (1) If timesheets are posted to one month but not paid until the following month, you may see a discrepancy here that is equal to the timesheet batch(es). This is normal, however, at fiscal year end an accrual GI should be entered to bring this into balance. If the discrepancy is not due to a timing issue, the problem should be researched and corrected.

Paid Salaries are: Obtained from After Payroll Journal Entry amount that is coded to 997000-50000. Print General Ledger with Current Detail for the 50000 account to see the detail.

Timesheets show: Timesheet batches that have been entered. Batch Analysis (first menu item under Monthly Processing) is the best place to review for detail.

Print both reports discussed above for the month of the discrepancy. Each after payroll GI should equal the total of one or more of the timesheet batches.

(2) Leave accrued this year: If you expense leave as it is earned you will carry a balance here until the end of the agency fiscal year when year end closing entries are completed.

(3) Fringe: Typically a line item is not set up in the fringe pool that has been coded using the element 998000 will cause this discrepancy, OR you use a Fixed Rate instead of Actual Costs.

Fringe Pool is: Review the top portion of the Fringe Benefit Rate Computation and Analysis for any line items that are not normally part of your fringe pool. Detail can be found by selecting that line item when printing the General Ledger with Current Detail.

Fringe allocated is: This is the amount that is allocated to your program elements based upon your fringe allocation matrix set up under Tools, Cost Allocation Setup. Did you recently add a class of employees or a new fringe benefit line item that did not get set up here?

(4) Indirect Pool: Generally a balance is found here if you use a Fixed Indirect Rate rather than Actual.

Indirect Pool is: This contains costs coded to element 999000 or above. Detail for individual line items can be found in the General Ledger with Current Detail.

Indirect Allocated is: This is the amount that is allocated to your program elements based upon your indirect allocation matrix set up under Tools, Cost Allocation Setup.
Q. How do I verify the Salary, Fringe and/or Indirect amounts on the Revenue & Expenditure Reports for my auditors?
A. In the Help Manual under General Ledger, Monthly Processing, you will find a section titled “Selected Cost Allocation Newsletter Articles”. These articles discuss how the calculations are made for the Leave Pool, Fringe Benefit Pool, and Indirect Cost Pool plus how these pools affect your financial reports. These are not only a great reference for you, but oftentimes your auditor will want to include a copy of these in his/her audit report.

Q. I am reviewing my Revenue and Expenditure Reports and am noticing that the Current month & YTD amounts are the same for Salaries, Fringe, and Indirect.
A. This usually indicates the Month End button on the Financial Reports menu was not clicked after completing the prior month. To correct this, go to Tools, Organization and edit the Current Month to be the previous month. For example, if you noticed this problem when running your R&E reports for September, you would want to edit the current period to be 08/31/19. Next, on the Cost Allocation menu, select Post All Allocations. (If it asks for pay period ending, select the pay period you used when closing 8/31 per this example.) After completion of posting allocations, go to Financial Reports and Post All Financials. When this is completed, click the Month End button. You may now reprocess September.

Q. I am reviewing my Revenue and Expenditure Reports and am noticing there are no amounts listed for Salaries, Fringe, and Indirect.
A. On the Cost Allocation menu, Cost Allocation Locks was not completed. Return to the Cost Allocation menu and either print the Cost Allocation Locks or select Post All Allocations.

Q. I have posted my Cost Allocation items but when I go to the Financial Reports menu, the bottom of the screen says Cost allocation amounts have been posted to the Financial Reports as of the prior month.
A. The date in this message will not change until after the Agencywide Revenue and Expenditure Report has been prepared.