STATEMENTS OF ACCOUNT REVIEW

OFFICE OF COMPLIANCE
REASONS FOR THE REVIEW

• As account holders, you are responsible for **ANY** activities in the accounts that you manage.
  
  – By tracking the account activities, you are able to manage these accounts better.
  
  – By reviewing the accounts on a regular basis, you are able to provide better internal controls.
  
  – You can also discover mistakes and take corrective action on a timely basis.
  
  – You have a clear idea about the status of the accounts for which you are responsible.
What are “Monthly Statements of Account”?

Monthly Statements of Account consists of the following reports that you receive each month or week from the Fiscal Office or from the Office of Business Affairs:

- **FBMR 061**: This report is sent out **weekly** from the Office of Business Affairs. It lists all the accounts that you are responsible for and it shows the beginning balance.

- **FBMR 295**: This report is sent out **monthly** from the Office of Financial Accounting, Reporting and Procurement (FARP). This report shows support account activities.

- **FBMR 290**: This report is sent out **monthly** from the Office of Financial Accounting, Reporting and Procurement (FARP) along with FBMR295. This report does not show the support account activities.
**Step One: Get Organized**
- Obtain Binder & Inserts

**Step Two: Review Beginning Balance**
- Corrections
- Written Evidence
- Sign and Date

**Step Three: Review Line Items**
- Supporting Documents
- Corrections
- Written Evidence
- Sign and Date

**Step Four: Check Prior Month’s Corrections**

**Step Five: Final Review by Dept. Head**
- Signature
- Date

**Step Six: Follow-Up**
- Random department review by Office of Compliance
STEP ONE: GET ORGANIZED

Get organized by:

• Obtaining a three ring binder with dividers for each of the twelve months and one for the thirteenth closing month.

• Insert monthly statements of Accounts in the appropriate sections.

• Insert any supporting documents, such as Purchase Orders, Invoice etc. behind the Statement of Account in the appropriate section.
STEP TWO: REVIEW BEGINNING BALANCE

Begin the review process by:

- Looking at the beginning balance in the FBMR 061 Report or FAMIS screen 049 or 079. Compare it with the previous month’s ending balance.

- If the two amounts match, then initial and date next to the beginning balance.

- If the two amounts do not match, then investigate the reason for the difference and take corrective action.

- Attach written evidence of corrective action such as an e-mail or corrective journal voucher etc. to the appropriate statement of account.
<table>
<thead>
<tr>
<th>Account Number</th>
<th>Account Title</th>
<th>Revised Budget</th>
<th>Current Month</th>
<th>Fiscal Year</th>
<th>Project to Date</th>
<th>Open Commitment</th>
<th>Balance Available</th>
</tr>
</thead>
<tbody>
<tr>
<td>652310</td>
<td>Engineering Development</td>
<td>500,000.00</td>
<td>100,000.00</td>
<td>300,000.00</td>
<td>300,000.00</td>
<td>100,000.00</td>
<td>100,000.00</td>
</tr>
<tr>
<td>652341</td>
<td>Student Development</td>
<td>219,871.00</td>
<td>17,216.29</td>
<td>189,650.25</td>
<td>189,650.29</td>
<td>15,000.00</td>
<td>15,220.74</td>
</tr>
<tr>
<td>940521</td>
<td>Engineering</td>
<td>50,000.00</td>
<td>1,000.00</td>
<td>38,146.25</td>
<td>38,146.25</td>
<td>6,059.80</td>
<td>5,793.95</td>
</tr>
</tbody>
</table>
BEGINNING BALANCE – FAMIS SCREENS 049 AND 079

- FAMIS SCREEN 049 AND 079
  - Balance Forward is the Beginning Balance.
  - Ending Balance is also reported in these screen.
<table>
<thead>
<tr>
<th>Date</th>
<th>Description</th>
<th>Ref 4</th>
<th>Budget</th>
<th>Expenses</th>
<th>Encumbrances</th>
</tr>
</thead>
<tbody>
<tr>
<td>08/31</td>
<td>AUX</td>
<td>AUX0001</td>
<td>1,696.90-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>08/31</td>
<td>THE PANTHER</td>
<td>I000071</td>
<td>108.97</td>
<td></td>
<td></td>
</tr>
<tr>
<td>08/31</td>
<td>GILPIN PLAYERS</td>
<td>I000116</td>
<td>100.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>08/31</td>
<td>CLOSE EXPENSE BUDGE</td>
<td></td>
<td>3,488.35-</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Balance Forward

Account Expense Tot 3,488.35- 1,905.87-
STEP THREE: REVIEW LINE ITEMS

Look at Reports FBMR 295 or FBMR 290:

• Review each line item for accuracy.
  – Account Number
  – Amount
  – Vendor Name
  – Date

• Investigate any discrepancies and take corrective action.

• Attach *written* evidence of corrective action.
## FBMR 295 – SUMMARY

FBMR295  PRAIRIE VIEW A&M UNIVERSITY  10/03/06  
FY 2006 CC 05  ACCOUNT ACTIVITY FOR THE MONTH OF OCTOBER 2006  PAGE: 1

SUBSIDIARY LEDGER ACCOUNT SUMMARY

ACCOUNT ORDERED BY RESPONSIBLE PERSON
ACCT: 33XXXX  STUDENT DEVELOPMENT
DEPT1: CMCD - COMMUNITY
SUB DEPT1:

<table>
<thead>
<tr>
<th>SUB CODE</th>
<th>DISCRIPTION</th>
<th>ORIGINAL</th>
<th>REVISED</th>
<th>CURRENT MONTH</th>
<th>FISCAL YEAR</th>
<th>OPEN COMMITMENT</th>
<th>BALANCE AVAILABLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>1000</td>
<td>ALL EXPENSE POOL</td>
<td>8,937.99</td>
<td></td>
<td>5,742.99</td>
<td></td>
<td>5,742.99</td>
<td>5,742.99</td>
</tr>
<tr>
<td>*****</td>
<td>ALL EXPENSE POOL</td>
<td>8,937.99</td>
<td>5,742.99</td>
<td></td>
<td></td>
<td></td>
<td>5,742.99</td>
</tr>
<tr>
<td>4014</td>
<td>SUPPLIES</td>
<td>102.00</td>
<td>102.00</td>
<td></td>
<td></td>
<td>102.00</td>
<td></td>
</tr>
<tr>
<td>4085</td>
<td>FURNISHINGS</td>
<td>3,654.60</td>
<td>3,654.60</td>
<td></td>
<td></td>
<td>3,654.60</td>
<td></td>
</tr>
<tr>
<td>5753</td>
<td>SHOP EQUIP</td>
<td>3,195.00</td>
<td>3,195.00</td>
<td></td>
<td></td>
<td>3,195.00</td>
<td></td>
</tr>
<tr>
<td>5755</td>
<td>UNIFORMS</td>
<td>2,461.60</td>
<td>2,461.60</td>
<td></td>
<td></td>
<td>2,461.60</td>
<td></td>
</tr>
<tr>
<td>*****</td>
<td>TOTAL OTHER EXPENSES</td>
<td>6,218.20</td>
<td>9,413.20</td>
<td></td>
<td></td>
<td>9,413.20</td>
<td></td>
</tr>
<tr>
<td>*****</td>
<td>TOTAL EXPENSES</td>
<td>15,156.19</td>
<td>15,156.19</td>
<td></td>
<td></td>
<td>9,413.20</td>
<td>5,742.99</td>
</tr>
</tbody>
</table>
## OPEN COMMITMENT STATUS REPORT

**ACCOUNT ORDERED BY RESPONSIBLE PERSON**

**ACCT:** 33XXXX, **STUDENT DEVELOPMENT**

**DEPT1:** CMCD - COMMUNITY

**REF 4** | **PO REF/ IDO REF** | **OBJ** | **DATE** | **DESCRIPTION** | **ORIGINAL AMOUNT** | **LIQUIDATING EXPENDITURES** | **ADJUSTMENTS** | **CORRENT AMOUNT**
---|---|---|---|---|---|---|---|---
00000 | P609465 | 4014 | 10/10/06 | Sporting goods | 102.00 |  |  | 102.00
00000 | P608142 | 4085 | 05/13/06 | Sporting goods | 2,430.00 | 500.00 | -1,000.00 | 930.00
00000 | P606455 | 4085 | 06/15/06 | Sporting goods | 399.60 | 399.60 |  | Completed
00000 | P705007 | 5755 | 10/13/05 | RS Global Inc. | 3,195.00 |  | 2,000.00 | 5,195.00

**Account Total** | 6,126.60 | 899.60 | 1,000 | 6,227.00
ACCNT ORDERED BY RESPONSIBLE PERSON
ACCT: 33xxxx STUDENT DEVELOPMENT
DEPT1: CMCD - COMMUNITY
SUB DEPT1:

<table>
<thead>
<tr>
<th>DESC.</th>
<th>DATE</th>
<th>REF #1</th>
<th>REF # 2</th>
<th>DEPT REF #</th>
<th>BUDGET</th>
<th>SALES OR EXPENSES</th>
<th>ENCUM.</th>
<th>PTL FNL</th>
<th>OFFSET ACCOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>*<strong><strong>ACCOUNT EXPENSES</strong></strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BALANCE FORWARD</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>8,937.99</td>
</tr>
<tr>
<td>Sporting goods</td>
<td>10/10/06</td>
<td>P609465</td>
<td>P609465</td>
<td>00000</td>
<td></td>
<td></td>
<td></td>
<td>102.00</td>
<td></td>
</tr>
<tr>
<td>RS Global Inc.</td>
<td>10/13/05</td>
<td>P705007</td>
<td>P705007</td>
<td>00000</td>
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<td></td>
<td></td>
<td>3,195.00</td>
<td></td>
</tr>
<tr>
<td>ENDING BALANCE</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>5,640.00</td>
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<tr>
<td>*****Total Monthly Expenses for Account: 33xxxx</td>
<td>0.00</td>
<td>0.00</td>
<td>3,297.00</td>
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<td></td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>
STEP FOUR: REVIEW PRIOR MONTH’S DISCREPANCIES

- Verify that corrections for prior month’s discrepancies have been processed:
  - If the discrepancies have been corrected, note as such.
  - If the discrepancies have not been corrected, take appropriate action. Save all documents such as E-mails, memos etc. as your evidence.
COMPLETION OF THE INITIAL REVIEW

• Upon completion of the initial review:

  – Reviewer must **Sign** and **Date** each page of the Statements of Accounts.

  – Forward it to the Department Head for final review.
STEP FIVE: FINAL REVIEW

• Final Review must be done by the Department Head by the:
  
  • 20th day of the month.
  
  • Department Head must sign and date each page of the Statements of Accounts.
STEP SIX: FOLLOW-UP

- Office of Compliance will review on a random basis various departments.
  - To help departments stay in compliance.
  - Prepare departments for System Internal Audits.
CONTACT

• For more Information, please contact:

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E-Mail: thaugustin@pvamu.edu