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| Volume No. 1—Policies and Procedures | TOPIC NO | 30905 - Cardinal |
| Section No. 30900—Reconciliation & Error Correction | TOPIC | Requirements |
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Overview

Introduction

The purpose of this topic is to provide guidance to agencies and institutions concerning the reconciliation and error correction requirements associated with capital asset activity.

The Fixed Asset Accounting and Control System (FAACS) is the official record for central users and documents all capital asset transactions. See CAPP Topic No. 31010, *Summary Users*, for related requirements.


To ensure the accuracy of reportable data, information in FAACS reports must be reconciled to:

- any other relevant agency-based systems (if applicable);
- original source documentation; and,
- amounts interfaced from FAACS into Cardinal

All identified errors must be corrected in a timely manner.

Cardinal Entries

FAACS interfaces with Cardinal daily. Each month, FAACS generates entries to record asset depreciation activity in Cardinal.

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Policy

General

All pertinent data related to capital asset transactions shall be reconciled to FAACS, including but not limited to:

- original source documentation;
- internally prepared capital asset accounting records;
- data submission logs; and,
- other related property management data

This ensures that the accounting data representing capital asset activity is accurately reported in FAACS. FAACS information must, in turn, be reconciled to Cardinal to ensure it has interfaced properly and is valid for financial reporting purposes. These reconciliations are performed and certified monthly by central FAACS users. See CAPP Topic No. 31010, *Summary Users*, for reconciliation and error correction policy.

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Released Transaction FAACS Report

The FAACS online system produces a report of all transactions released in the system each day. The report is created during the nightly edit interface to Cardinal.

FACW291R is presented by FAACS ID for each transaction and includes the action number codes:

| Action Number Code | Action |
|--------------------|--------|
| 1 | Delete |
| 2 | Add |
| 3 | Change |

The report runs for each agency having released transactions on any given day. The report is available directly from within FAACS and may be run as a PDF file or Excel file. The report is created as part of the nightly Cardinal interface process. **This report serves as a control log. It should be saved and filed in date order.**

ACTBF710—Cardinal Interface Report shows all transactions summarized by transaction code, FAACS identification number, etc. That interfaced to Cardinal during the nightly edit process.


FAACS Processing Reports—Before Release

FAACS allows only one transaction at a time having the same FAACS Id to be entered on the Transaction File. FAACS compares data entered to the Universal Descriptor Table to ensure that only valid transactions are created. FAACS will generate error messages to let the user know that a correction is required.

FACW291H—Listing of Transactions with Status of Hold or Incomplete

This report shows all transactions with a status of “hold” or “incomplete” to allow users with update access to review the transactions prior to changing the status to release. Only “released” transactions will be interfaced to Cardinal during the nightly interface process.

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Error Correction

As items are entered into FAACS via appropriate online screens, numerous edit checks are performed to ensure requisite data is not omitted and/or the data is accurate.


If data is missing, inappropriate, or inaccurate, the user will be prompted by an error message. See CAPP Topic No. 60303, *Error Messages*. All errors should be corrected immediately and re-keyed.

The system will not allow users to create new or update existing transactions containing errors for “release.” Once the data entry has passed all of the online error edits, the transaction is ready for “release.”

As noted in the following section, FAACS no longer retains “released” transactions on the Transaction File listing. “Released” transactions go directly to the Masterfile as they are “released” from the Transaction File unless the transaction contains an error.

Therefore, users must develop adequate internal control procedures to ensure that only reviewed and approved transactions are “released.”

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Released Transactions 100% Web-Enabled

FAACS is 100% web-enabled. This means that “released” transactions are no longer processed in batch on the mainframe. This allows users to “update” Masterfile records immediately instead of waiting overnight for the changes to take effect.

While this process allows users to review the newly created transaction in the Masterfile in real-time, **“released” transactions are no longer retained on the Transaction File** once the transaction status is changed from “hold” to “release.”

Only “hold” or “incomplete” transactions are shown on the Transaction File listing. **“Released” transactions go directly to the Masterfile as they are “released” from the Transaction File.**

This requires users to change their internal data entry procedures to ensure that “hold” transactions are reviewed or screen-printed prior to changing the status of the transaction to “release.”

If for some reason a user “forgets” to screen-print the transactions prior to “release”; the **FACW291R** report may be reviewed on the following day showing the Masterfile Ids and other relevant information for all “released” transactions. This report also shows “Form 4” Summary Maintenance Transactions that were “released” by the Department of Accounts.


Reconciliation Goals & Procedures

The goal of the reconciliation process is to reconcile the capital asset accounting data on a detailed, line-by-line individual transaction basis.

The procedures listed should enable agency personnel to satisfy its property management responsibilities while providing the agency with adequate control over information maintained in FAACS.

The procedures listed have the advantage of:

- reducing the reconciliation to the most basic level of comparison;
- being the easiest method of detecting data entry differences; and,
- being a comprehensive approach to ensure that each transaction is properly recorded in FAACS.

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Reconciliation Requirements

The following minimum reconciliation requirements are defined in broad terms to allow flexibility on the part of the agency in its effort to achieve compliance with the reconciliation policy. The requirements apply to all State agencies.

| Requirement | Description |
|--------------------|---|
| 1 | Reconcile all agency source records such as original documentation, internal records, input forms, logs, etc., to FAACS reports. |
| 2 | Include in the reconciliation scope all assets properly includable in FAACS (see CAPP Topic No. 30305, <i>Capitalized or Controlled Assets</i> and CAPP Topic No. 30325, <i>Software and Other Intangible Assets</i>) and related depreciation, if applicable. See CAPP Topic No. 30610, <i>Depreciation Methods and Calculation</i> . |
| 3 | Reconcile amounts in FAACS reports to related Cardinal reports to ensure complete and accurate recording. |
| 4 | Perform reconciliations monthly. |
| 5 | Certify reconciliations for accuracy by a responsible agency management employee. The Financial Certification web-based reporting system (see CAPP Topic No. 20905, <i>Reconciliation Procedures</i>) is the proper vehicle for this certification. |
| 6 | Design reconciliation formats to meet agency specific needs <u>and</u> establish an audit trail so that the formats can be traced back to source documentation and FAACS reports. |
| 7 | Make reconciliations available for review by outside parties, such as the Auditor of Public Accounts (APA) and the Department of Accounts (DOA). |
| 8 | Reconcile Master File balances to Financial Reporting File balances if the agency is a <u>Central</u> FAACS user. |

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Reconciliation Reports

The following table lists FAACS and Cardinal reports and queries suggested for use in the reconciliation process and its procedures. **Note: All FAACS reports are now available directly from within FAACS.** Most FAACS reports can be downloaded into Excel and some are also available in PDF format.

| Report No. | Option | Report Title |
|-----------------------------|---------------|---|
| FAC30040 | | Disposal History Report |
| FAC307 | AA1 | Summarized Totals by Asset Category (Master File) |
| FAC307 | AA2 | Disposed Record Report |
| FAC307 | AA3 | Summarized Master Display |
| FAC32050 | | Fully Depreciated Asset Report |
| FAC730 | | Financial Reporting File Balances (by GLA) |
| FAC732 | | Monthly Schedule of Changes in General Fixed Assets by Function |
| V_GL_Potential_Fixed_Assets | | Potential Fixed Asset Report (Cardinal Query) |
| RGL001 | | Cardinal Trial Balance Report |
| RGL006 | | Statement of Appropriations, Allotment and Expenditures Report |

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FAACS Reconciliation Suggestions

Specific suggestions to assist with implementing the procedures listed are as follows:

| Suggestion No. | Description |
|-----------------------|--|
| 1 | <p align="center">Reconcile Master File balances to Financial Reporting File balances</p> <p>Compare the FAC307AA1, <i>Summarized Totals by Asset Categories</i>, to the FAC730, <i>Financial Reporting File Balances</i>.</p> <p>The line titled "Total Funding Amount Capital Assets Less Disposed Capital Asset Category" by category on the FAC307 should equal the appropriate GLA balance on the FAC730.</p> <p>Discrepancies should be researched with appropriate adjustments made.</p> <p>Agencies that submit summary entries to FAACS (Form 4 entries) should use the reports generated from the internal system to reconcile to the FAC730.</p> <p><u>If a FAACS user determines an adjustment to the Master File balances is necessary, DOA FAACS staff should be contacted.</u></p> |
| 2 | <p align="center">FAACS users use the online system to key Summary Maintenance Form 4 entries for Construction-in-Progress.</p> <p>However, only DOA FAACS staff can release Form 4, Summary Maintenance entries. Agencies are responsible for maintaining changes and reclassifications for Construction-in-Progress. This includes the start of new projects and tracking the completed CIP project to capitalization in FAACS.</p> |

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| FAACS Reconciliation Suggestions, continued | <p>3</p> | <p>One report that may aid in this CIP task is the RGL006, Statement of Appropriations, Allotments and Expenditures Report, which lists:</p> <ul style="list-style-type: none"> • appropriations, • allotments, and • expenditures by project number and fund <u>by month</u> and for year-to-date. <p>Construction-in-Progress balances appearing on the FAC730 Report cannot be reconciled to the FAC307AA1 since there are no corresponding Master File Records. All other categories have Master File Records.</p> <p><u>Any reconciling items must be thoroughly investigated and documented prior to allowing an adjustment since entries to the Financial Reporting File do not create entries to the Master File.</u></p> |
| | <p>4</p> | <p>To keep the 1) Master File and 2) Financial File in agreement, agencies may request the FAC307AA3 Detailed option, <i>Summarized Master Display</i>, which provides important detail of each asset currently on the Master File. This report has up to 13 assets per page, plus disposed asset information.</p> |

Agency Source Records

All relevant source documentation should be forwarded to the FAACS coordinator for input into the system.

After input, maintain a "pending file" which includes copies of source documents entered into FAACS until the reconciliation process is completed. The documents should be filed to maintain data entry integrity (see CAPP Topic No. 70325, *Data Entry*) and to facilitate reference. After reconciliation, they should be moved to permanent files.

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Agency Source Records, continued

It is important to maintain filing systems for adequate audit trails to facilitate location of relevant source documentation for each asset.

Typically, an accounting voucher—consisting of a purchase order, receiving report, vendor's invoice, etc.—provides support for vendor payment for purchase of a capital asset.

For most capital assets, a copy of the voucher is the primary supporting source document. **The voucher is a required data entry field for each Master File Item in FAACS.** The voucher may need to be supplemented by additional information required for input such as the asset's tag number, location, organization code, responsible person, description, etc.

Identifying Potential Fixed Assets

The following Cardinal account codes series are for capital assets:

- 5021000—Property and Improvements,
- 5022000—Equipment, and
- 5023000—Plant and Improvements


The Cardinal Potential Fixed Asset Query (`v_gl_potential_fixed_assets`) provides a list of transactions to select accounts that can potentially be capitalized based on a user specified amounts threshold. This query must be manually run, preferably on a weekly basis, but at a minimum of monthly.

If the agency is a Summary User of FAACS, then use a report generated from the internal accounting system that identifies expenditures that may require capitalization. See CAPP Topic No. 31010, *Summary Users' general policy*.

A report useful for identifying potential non-depreciable capital assets is FAC751, *Construction In Progress*. When properly maintained, this report captures all of the changes in Construction In Progress (CIP).

All of these reports are a good starting point to determine which expenditures require capital asset treatment.

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Potential Fixed Asset Query Review With regard to your **Potential Fixed Asset Query review**, be aware of the following items:

| Item | Description |
|-------------|---|
| 1 | Assuming every transaction shown on the Potential Fixed Asset Query requires entry into FAACS, the sum of the transactions generated each month should equal the amount of the <u>Additions</u> on the monthly FAC732. For instances where the amounts do not equal, document an explanation as to why the differences exist (i.e., which “potential fixed assets” were not capitalizable) using a matrix scheme like the sample noted in Appendix 3. |
| 2 | See Appendix 3 for a sample matrix layout that may be used for tracking potential capital assets. |

For Construction In Progress Review Review internal accounting system records or the RGL006, Statement of Appropriations, Allotments and Expenditures Report, for potential expenditures for Construction-in-Progress (CIP). DOA requires CIP to be reconciled quarterly; more frequent reconciliations are permitted.

Please review the Special Note for information regarding the frequency of CIP updates in the *FAACS to Cardinal Reconciliation* that follows STEP 2 below.

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For
Construction In
Progress
Review,
continued

Note the following items in your review:

| Item | Description |
|-------------|---|
| 1 | <p>Verify the amounts that qualify for CIP.</p> <p>Remember, not all project costs get capitalized. An example, storage shed rental for a building construction project may qualify as a project cost but not as part of the amount that gets capitalized in the finished product.</p> <p>Only amounts that will ultimately be capitalized should be included in CIP.</p> |
| 2 | Update internal record detail containing detail by project to include the additional expenditures identified. |
| 3 | <p>Submit Summary Entry (Form 4) for release by DOA personnel with the addition to CIP.</p> <p>The correct transaction code for increasing CIP is 622 for Fund 1500. The transaction code for <u>increasing</u> CIP in Proprietary and Trust Funds is 638. These expenditures accumulate in GLA 372, CIP.</p> |
| 4 | Compare internal balances of CIP to the FAC751, <i>Schedule of Changes in Construction-in-Progress by Agency and Project Report</i> , using a matrix scheme like the sample noted in Appendix I. Note: Each month, the FAC751 increases and decreases, and these amounts include all increases and decreases from the beginning of the current fiscal year. The ending balance represents the balance for the cumulative life of the project as of the report date. |

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CIP Completed Projects When projects are complete, be sure to remove them from CIP with a summary entry. The correct transaction code to reduce CIP is 626 for Fund 1500 and 642 in Proprietary and Trust Funds.

Note the following items:

| Item | Description |
|-------------|--|
| 1 | Verify correct amount for removal from CIP. The amount removed from CIP should equal the building/asset being capitalized. |
| 2 | Show the reduction in CIP with the offsetting capitalization of the asset in FAACS, including the FAACS ID number for the asset. |

Retain Potential Fixed Asset Query for Audit Agencies can compare the Potential Fixed Asset Query to the FAC732, *Monthly Schedule of Changes in General Fixed Assets by Function*, to ensure all potential capital assets identified are captured in FAACS.


The amount of additions shown on the FAC732 should equal the sum of the Potential Fixed Asset Queries for the month.

Retain the Potential Fixed Asset Query on file for audit purposes.

The following significant items listed on the Potential Fixed Asset Query should be reviewed—

| Item | Account Series | Action |
|------------------------------|-----------------------|---|
| Land | 5021000 | Expenditures of \$100,000 or greater should be researched and documented. |
| Buildings and Infrastructure | 5023000 | Expenditures of \$100,000 or greater should be researched and documented. |
| Equipment | 5022000 | Expenditures of \$50,000 should be researched and documented |

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Retain Potential Fixed Asset Query for Audit,
continued

If items listed on the **Potential Fixed Asset Queries** that are researched should be capitalized, note the following on the query printout:

1. Agency number,
2. Asset category,
3. FAACS ID,
4. Funding amount, and
5. Brief description.

If items listed that are researched do not require an entry to FAACS, the agency should note an explanation on the query printout. Appendix 3 contains a suggested sample, however, your agency requirements may warrant additional information.

Agencies should research material items listed on the **Potential Fixed Asset Query** as indicated above and note relevant FAACS ID and funding amount or explanation for not recording a capital asset in FAACS.

Financial Reporting personnel may request this information to verify compliance with DOA policy.


A Potential Fixed Asset Query,

- **FAC732,**
- **FAC730,**
- **FAC751,**
- **FAC307AA1,** and
- **RGL006.**

These reports should be available for both internal and external audit purposes. Further, the Department of Accounts may request copies of the reconciliation during the fiscal year.

If the agency has a reasonable alternative means of flagging potential capital assets, use and retention of the **Potential Fixed Asset Query** is not required.

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**FAACS to
Cardinal
Reconciliation**

Monthly, review the FAC730 for accuracy.


All capitalized asset transactions identified above should be interfaced and properly evidenced by debits and credits to the appropriate GLA.

The GLA balances on the FAC730 should be reconciled to the FAC307AA1 report. This ensures the FAACS financial reporting file (FAC730) is reconciled to the FAACS Master File (FAC 307AA1).

FAACS should be reconciled to Cardinal each month. See *Cardinal Entries* on page 2.

Perform the following tasks to reconcile the Financial Reporting File balances to Cardinal balances:


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| Step | Action |
|-------------|--|
| 1 | <p>Compare the FAC730 report to the FAC307AA1, and the Cardinal Trial Balance Reports. A variance between any of the reports notifies FAACS users there was an error between the systems that should be investigated further. When the FAC730, the FAC307 AA1 and the Cardinal Trial Balance Report all match, then the FAACS Master File, FAACS Reporting File and Cardinal are in balance. The analysis can be completed as follows:</p> <p><u>Obtain the following reports:</u></p> <ul style="list-style-type: none"> • FAC307AA1, Summarized Totals by Asset Category • FAC730, FAACS Financial Reporting Balance File by GLA • Cardinal Trial Balance Report <p>Agencies should use the identified FAACS and Cardinal reports “As of” the respective month end.</p> <p><u>Perform the following steps:</u></p> <ol style="list-style-type: none"> 1. Set up a columnar table either electronically or on paper. Please note that an electronic version is preferred, and Appendix I provides a suggested format. 2. Use each of the report names as the column header. It does not matter which report is in which column, just be consistent. The last three columns should be labeled Variance. 3. In the rows, place the GLAs from the FAC730 report. If capital assets are recorded in funds other than Fund 1500, please ensure they are included. 4. Place the balance from the respective GLA/Cardinal account code and report into the matrix as illustrated in Appendix I. See chart in Appendix II for crosswalk between GLA and Cardinal values. 5. Review balances in the matrix to determine whether there are any discrepancies in the GLA/Cardinal account code balances between the various reports. 6. List any discrepancies in the Matrix’s applicable Variance column. |

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| Step | Action |
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| 2 | <p>Using the matrix created in step 1, investigate and explain any discrepancies in the Variance columns as follows. Please ensure the explanation clearly identifies the correct balance.</p> <ul style="list-style-type: none"> • Reconcile balances of the different asset categories from the FAC307AA1 to the FAC730 financial reporting file balances. The line titled "Total Funding Amount Capital Assets Less Disposed Capital Asset Category" by category on the FAC307 report should equal the appropriate GLA balance on the FAC730 report. • Reconcile balance by GLA from the FAC730 to the corresponding Cardinal account on the Cardinal Trial Balance Report. <p>Note: GLA 372, Construction-in-Progress (CIP), Category 5, is not included in the FAC307AA1 because the CIP activity is not included in the Master File.</p> |

Reports or display screen helpful for investigating discrepancies include the following. These reports or display screen will help identify out-of-balance transactions between FAACS and Cardinal. The user may then correct the transaction and clear the error.

| Report or Screen | Description |
|------------------|---|
| 1 | FAC32010, <i>Straight Line Calculation Audit Report, Option 1</i> |
| 2 | FAC32020, <i>Straight Line Calculation Audit Report, Option 2</i> |
| 3 | FAC291R, <i>Listing or Released Transaction Reports</i> |
| 4 | FAC710, <i>Interface Activity Report</i> |

While these steps provide assurance that the systems are in balance, assets may still be unreported. Please see the Potential Fixed Asset Query section as discussed previously for potential assets not yet recorded in FAACS. The middle portion of the matrix in Appendix I provides an example of a reconciliation between the Potential Fixed Asset Query and the FAC732 report.

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SPECIAL NOTE

If CIP is only being updated quarterly as required by CAPP Topic No. 30210, Asset Valuation, then the agency must ensure the CIP balances are entered to FAACS by the applicable calendar quarter close date. Monthly, the only difference between Cardinal, the Financial Reporting File, and the Agency’s Internal Records relates to the respective CIP amounts. Quarterly, there should be no differences between Cardinal, the Financial Reporting File, and the Agency’s Internal Records. Agencies are prohibited from completing the month-end or year-end certification to DOA unless any differences between Cardinal, the Financial Reporting File and the Agency’s Internal Records will be corrected within the timelines outlined in CAPP Topic No. 20905.

| Step | Action |
|------|---|
| 3 | <p>Reconcile project expenditures to construction-in-progress.</p> <p>Capital assets constructed display on the FAC751 as Construction-in-Progress (CIP) until completed. The ending balance for the agency on the FAC751 should be reconciled to the Cardinal RGL 006, Statement of Appropriations, Allotments and Expenditures Report as discussed above in section “For Construction in Progress Review.” The bottom portion of the matrix in Appendix I can be used to document this reconciliation.</p> <p>Each agency is responsible for tracking the changes and reclassifications for CIP. Disposals from FAACS should be handled per CAPP Topic Nos. 70300 and 70600.</p> <p>Transactions from disposals display as subtractions on the FAC732 report.</p> |
| 4 | <p>Review any of the available asset inventory reports at least quarterly. DOA personnel recommend reviewing an inventory report monthly to help ensure the timely removal, transfer or surplus of assets no longer used. A few of the available reports are the FAC30040 <i>Disposal History Report</i>, FAC307AA2 <i>Disposed Record Report</i> and, FAC32050 <i>Fully Depreciated Asset Report</i>.</p> |

Certification These reconciliations must be certified along with the Cardinal balances on the agency certification submitted to DOA each month. Any discrepancies should be reported to DOA promptly so they can be researched and corrected.

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Reconciliation Report Record Retention

Keep monthly FAC307AA1, FAC730, and Cardinal Trial Balance Report on file for audit purposes.

Also, keep the Potential Fixed Asset Query, RGL006 or the reconciliation performed, including any internal accounting system reports and supporting documentation of explanations for variances for review. Note: these records may be kept electronically as long as they are properly backed up.


Please be advised that DOA personnel may call and request copies of the monthly reconciliation at any time during the year. Since the reconciliations will be prepared and certified monthly, the information requested should be readily available.

Internal Control

General

Each agency and institution should implement cost beneficial internal control procedures to ensure that:

- Agencies maintain control over all transactions that affect the general capital asset account groups of the agency as recorded in central FAACS.
- Agencies provide timely and accurate property management and financial information through FAACS reports for agency management decisions.
- Agencies provide clear audit trails from source document to FAACS accounts for all agency capital asset transactions.
- The reconciliation and error correction processes are well documented and reviewed periodically by senior management.

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Records Retention

General


Records should be maintained for a period of at least three years or longer, if necessary, to be in compliance with policies established by the Records Management Section, The Library of Virginia. The retention period generally starts at the close of the fiscal period.

For pending, ongoing or unresolved litigation, audits or claims, retain documentation until completion, resolution or negotiation of settlements and retain according to standard schedules. Provide for the periodic destruction of records not subject to permanent deposit in accordance with policies and procedures established by the Records Management Section, Virginia State Library and Archives.

DOA Contact


Contact

Financial Reporting Project Lead

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| | | |
|---|-----------------|-------------------------|
| Volume No. 1—Policies and Procedures | TOPIC NO | 30905 - Cardinal |
| Section No. 30900—Reconciliation & Error Correction | TOPIC | Requirements |
|  | DATE | July 2022 |

Subject Cross References

References

CAPP Topic No. 30305, *Capitalized or Controlled Assets*

CAPP Topic No. 30325, *Software and Other Intangible Assets*

CAPP Topic No. 30610, *Depreciation Methods and Calculation*


CAPP Topic No. 31010, *Summary Users*

CAPP Topic No. 60303, *Error Messages*

CAPP Topic No. 70325, *Data Entry*

CAPP Topic No. 70330, *Error Correction*

CAPP Topic No. 70360, *Interface Requirements*

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| Volume No. 1—Policies and Procedures | TOPIC NO | 30905 - Cardinal |
| Section No. 30900—Reconciliation & Error Correction | TOPIC | Requirements |
|  | DATE | July 2022 |

Appendix 1: Reconciliation of FAACS Masterfile, Financial Reporting File, & Cardinal

Prepared by:

Date:

Reviewed by:

Date:

Purpose: FAACS reconciliation for the month of _____

Reconciliation of FAACS Master File, Financial Reporting File, and Cardinal Fund 1500 (A separate Worksheet should be created for Other Funds as necessary)


| GLA, Category | FAACS 307AA1 | FAACS 730 | Cardinal TB Report | Variance 307AA1 to 730 | Variance 730 to Cardinal TB | Explanation |
|---------------|--------------|-----------|--------------------|------------------------|-----------------------------|-------------|
| 365, Cat. 1 | | | | 0 | 0 | |
| 366, Cat. 2 | | | | 0 | 0 | |
| 367, Cat. 3 | | | | 0 | 0 | |
| 368, Cat. 3 | | | | 0 | 0 | |
| 369, Cat. 2 | | | | 0 | 0 | |
| 370, Cat. 4 | | | | 0 | 0 | |
| 371, Cat. 4 | | | | 0 | 0 | |
| 372, Cat. 5 | n/a | | | n/a | 0 | |

Potential Capital Asset Expenditures

I acknowledge that the Potential Fixed Asset query has been reviewed and reconciling items from prior months and current month activity have been recorded appropriately in FAACS. _____ initial


Explanation of Project Expenditures to Construction-in-Progress

| GLA, Category | RGL006 | FAC 751 | Explanation |
|---------------|--------|---------|-------------|
| 372, Cat. 5 | | | |

| | | |
|---|-----------------|-------------------------|
| Volume No. 1—Policies and Procedures | TOPIC NO | 30905 - Cardinal |
| Section No. 30900—Reconciliation & Error Correction | TOPIC | Requirements |
|  | DATE | July 2022 |

Appendix 2: Crosswalk from Asset Categories to GLA Values and Cardinal Account Codes

| | |
|--------------------------|---|
| Category 1 Assets | Land on the FAC307AA1 compares GLA 365 on the FAC730 and the Cardinal accounts 182650 and 182651. |
| Category 2 Assets | Buildings on the FAC307AA1 compares GLA 366 on the FAC730 and Cardinal accounts 183660 and 183661. The accumulated depreciation less disposed assets for buildings (Category 2) on the FAC307AA1 compares GLA 369 on the FAC730 and Cardinal accounts 183690 and 183691. |
| Category 3 Assets | Infrastructure on the FAC307AA1 compares GLA 368 on the FAC730 and Cardinal accounts 183680 and 183681. The accumulated depreciation less disposed assets for infrastructure (Category 3) on the FAC307AA1 compares GLA 367 on the FAC730 and Cardinal accounts 183670 and 183671. |
| Category 4 Assets | Equipment on the FAC307AA1 compares GLA 370 on the FAC730 and Cardinal accounts 183700 through 183713. The accumulated depreciation less disposed assets for equipment (Category 4) on the FAC307AA1 compares GLA 371 on the FAC730 and Cardinal accounts 183730 through 183740. |
| Category 5 Assets | Construction-in-Progress (CIP) on the FAC730 compares GLA 372 to the Cardinal accounts 182720 and 182721. |

| | | |
|---|--------------------|----------------|
| Volume No. 1—Policies and Procedures | TOPIC NO | 30905—Cardinal |
| Section No. 30900—Reconciliation & Error Correction | TOPIC Requirements | |
|  | DATE | January |

Appendix 3: Sample of potential fixed asset reconciliation

12/1 - 12/15/2021

(12/17/2021 - ran report)

| BU | Journal ID | Journal Date | Supplier Name | Voucher | Account | Account Descr | Fund | Program | Dept | Amount | Notes | FAACS ID |
|-------|------------|--------------|--|----------|---------|--------------------------------|-------|---------|------|----------|--|-----------|
| XXX00 | AP01943xxx | 12/1/2021 | Bjs Hauling LLC | 000310xx | 5013510 | Building Repair & Maint Materl | 01000 | 398011 | 192 | 2786.30 | multiple items #57 stone 101.32 tons | N/A |
| XXX00 | AP01945xxx | 12/2/2021 | RELX Inc | 00031xxx | 5022240 | Reference Equipment | 01000 | 398003 | 008 | 8232.00 | multiple items law library drives | N/A |
| XXX00 | AP01945xxx | 12/2/2021 | Mid Atlantic Transport Refrigeration Inc | 00031xxx | 5022540 | Motor Vehicle Equipment | 01000 | 398011 | 776 | 29800.00 | 2013 Carrier X2500 Refrig. Unit Qty 2 | 560622xxx |
| XXX00 | AP01945xxx | 12/2/2021 | American Construction Resources LLC | 00031xxx | 5022310 | Electronic Equipment | 01000 | 398005 | 649 | 30796.00 | trailer mounted message sign Qty 2 | 560622xxx |
| XXX00 | AP01949xxx | 12/7/2021 | Arrows Steel & Construction Inc | 00031xxx | 5023220 | Construction, Buildings | 01000 | 398015 | 054 | 7005.56 | Design and specification for project | N/A |
| XXX00 | AP01954xxx | 12/14/2021 | Pumps Unlimited Ltd | 00031xxx | 5022830 | Mechanical Equipment | 01000 | 398015 | 773 | 8195.71 | | |
| XXX00 | 0001954xxx | 12/14/2021 | | | 5022710 | Household Equipment | 01000 | 398011 | 191 | 2661.52 | | |
| XXX00 | 0001954xxx | 12/14/2021 | | | 5013510 | Building Repair & Maint Materl | 01000 | 398015 | 709 | 3775.00 | Clean and inspect boilers | N/A |
| XXX00 | 0001954xxx | 12/14/2021 | | | 5013510 | Building Repair & Maint Materl | 01000 | 398015 | 716 | 2214.04 | Replace old safety relief valves | N/A |
| XXX00 | 0001954xxx | 12/14/2021 | | | 5013510 | Building Repair & Maint Materl | 01000 | 398015 | 709 | 3250.00 | Replace valves and regulator | N/A |
| | | | | | | | | | | | waiting on documentation or to be added to FAACS | |