FORM J – Trial Balance Sheet (TBS)

Think of the TBS as a check register; you'll record what goes in (deposits/interest) and what comes out (withdrawals) of your account on a monthly basis.

STEP 1: Use Form J as an Excel spreadsheet NOT a printout

- Maintain a separate spreadsheet for each Fiscal Year; DO NOT add tabs / edit spreadsheet format
  Example: FY21 consists of 7/1/2020 – 6/30/2021, so the spreadsheet for FY21 should only include the monthly tabs for this time frame.
- As you make withdrawals and debits, record them under the appropriate monthly tab
  - ***Withdrawal descriptions*** must include the vendor name, what was purchased, and how it benefited students
  - ***Deposit descriptions*** must indicate where the money came from (i.e. name the fundraiser)
  - When the bank statement comes in, input the Interest under the Deposit column

STEP 2: Reconcile the TBS against the bank statement

- Treasurer's Office will send you a bank statement copy monthly. Match the TBS to the bank statement exactly; Use the dates listed on the bank statement because that is when the transaction cleared.
- Reconciling can be confusing:
  - The bank does not list transactions separately; they group them together under one total amount if they were cleared within the same week.
    Example: A debit for $100 and another debit for $50 that cleared on the same day will show as a total of $150. Refer to backup paperwork to decipher what transactions add up.
  - Some debit transactions may not have cleared yet
    Example: You submitted a Withdrawal Slip on 7/15, but it did not show on the July bank statement. This can mean the check was not cashed in time of the statement, or it was never received by the vendor, or the request was never received by the Treasurer's Office. Any withdrawals on your TBS that did not clear on the bank statement should be carried over (cut and paste) to the following tab in order to be reconciled against the next bank statement. If a check has not cleared within two months, follow-up with Finance & Operations.

STEP 3: Once reconciled, print out the TBS, attach corresponding backup, and file in your SAA folder indefinitely

- Each month, you should have a printed packet stapled together:
  1) *Trial Balance Sheet*
  2) *Bank statement*
  3) *Backup paperwork (**Form B**/Invoices/Checks with **Form H** when appropriate; **Form D**/Deposit Receipts with **Form A** when appropriate)*

STEP 4: Email Form J spreadsheet to Finance & Operations when asked

- The SAA is audited annually. Each June, Finance & Operations will ask you to email your completed Form J Excel spreadsheet (NOT a PDF) for the given Fiscal Year.
- DO NOT submit any backup paperwork, unless otherwise requested.