TAMS General Ledger Monthly Reports Guide

Overview

TAMS General Ledger produces several reports to document account activity. These reports contain information on the account's budget, transactions, encumbrances, budget available and actual ending balance. In TAMS, Grants Management (accounts beginning with the digit 5), and General Ledger (accounts beginning with the digit 0,1, 2, 3, 4, 6, 7, or 9) are separate systems. A separate and different financial statement will be produced by each system. One copy of each statement will be produced. Departments requiring additional copies will be responsible for making these copies.

In TAMS, accounts beginning with the digit 1 are considered income accounts. On an income account statement receipts are Credits (negative amounts) and refunds are Debits (positive amounts). Accounts beginning with the digit 2 are considered expense accounts. Accounts beginning with digits 3, 4, 6, 7, and 9 accommodate both income and expenses. When reading an expense statement, expenditures are Debits (positive amounts) and reimbursements are Credits (negative amounts).

When reading a General Ledger Budget Statement for Endowment Income (ledger 4), General Restricted (ledger 6), Plant Funds (ledger 7), Agency Funds (ledger 91) and Faculty Practice Plan Reserves (ledger 995), you must remember that the budget is a projection of the account's revenues and expenditures. Therefore, the Budget Available column is calculating your actual revenue and expenditures against your budgeted revenue and expenditures. Three additional lines are added to your 4, 6, 7, and 9 ledger statements to provide your year to date account balance:

> **Fiscal Year Beginning Fund Balance** – this is the dollar balance carried forward from the last fiscal year (if applicable.)
> **Year to Date Revenues & Expenses** – this is the net of the revenues and expenditures for the current fiscal year
> **Account Balance Year to Date** – the current fund balance for the account

NOTE: If your Account Balance Year to Date is negative, the account has funds available or a "Surplus." A positive Account Balance Year to Date indicates the account has a "Deficit" balance. A line has been added to all Fund Balance accounts specifically identifying the Account Balance Year to Date as "Surplus" or "Deficit." Questions on how to read the budget statement or specific transactions should be directed to the Accounting Office at 865-5371.

Budget Statement - is a summary of the month's transactions and provides a calculation of remaining budget available and, the actual ending balance. The Account Total line summarizes each column of data across the report.

Account Statement - provides a summary of transaction balances and a calculation of ending balances for Asset, Liability, and Endowment Corpus accounts.

Transaction Report: **Actuals** - provides actual transaction details and equals the total of the Period to Date column on the Budget Statement.

Transaction Report: Budgets - contains details of all budget transactions on any budget associated with the account.

Open Encumbrance Summary Report - provides open balances by reference number (Purchase Orders, Job Orders, Department Funds Reserve).

Columns of Data on the Budget Statement

Department Use – Department Use Code values will be displayed. Zeros will print in this column if you are not using the Department Use Code. Department Use will not affect the primary sort on Natural Account or any subtotaling.

Natural Account - The natural account identifies assets, liabilities, fund balance, revenues, and expenses. Natural account values that begin with a 'S' represent Summary Natural Accounts.

Description – The descriptive name of the natural account

Operating Budget – The budget allocated to this account including any revisions made to the budget.

Period to Date – Transactions posted in the current period listed in the header of the report.

Year to Date –Transaction balances from the beginning of the fiscal year (July 1) through the current period.

Encumbrance – The balance of transactions reserving funds for a future expenditure such as purchase orders and job orders.

Budget Available – is the Operating Budget – Year to Date – Encumbrance
Surpluses in the Budget Available column will be positive; Deficits will be negative.

Columns of Data on the Transaction Report: Actuals

Department Use – Department Use Code values will be displayed. Zeros will print in this column if you are not using the Department Use Code. Department Use will not affect the primary sort on Natural Account or any subtotaling.

Natural Account – The natural account identifies assets, liabilities, fund balance, revenues, and expenses.

Natural Account Name – The name of the natural account.

Category – The type of journal that created the transaction.

Line Description – Transaction descriptive information from the Line Description field on IT's, Pay To's or Purchase Orders.

Name – Contains multiple data segments identifying the name of the journal creating the transaction (i.e. monthly payroll feeds), the PO No., the IT sequential form number and/or the Accounts Payable voucher number. It will also contain the name of the payee when applicable.

Effective Date – The date the transaction is posted.

Activity Date – The date of the activity that initiated the transaction.

Amount - The amount of the transaction.

Columns of Data on the Open Encumbrance Summary Report

Natural Account –. The natural account identifies assets, liabilities, fund balance, revenues, and expenses.

Description – The descriptive name of the natural account

Encumbrance Type – The name of the encumbrance type (Commitment, Job Order, Department Funds Reserve)

Reference # - The identifier of the encumbrance (Purchase Order number, Job Order number, Department Funds Reserve number)

Vendor Name – The name of the payee for purchase orders.

Open Encumbrance Amount – The encumbrance balance amount for a particular reference (Purchase Order/Commitment, Job Order, Department Funds Reserve).