

Report Preparation Guide
Year-End Report No. 7 - Pre-Closing Trial Balance

Purpose

Report No. 7, Pre-Closing Trial Balance, lists the general ledger account balances for nominal and real accounts, including accruals and adjustments, before nominal accounts close to fund balance.

Report No. 7 is required for each fund in the State Treasury (including the Special Deposit Fund) and for Trust Fund Accounts Outside the State Treasury.

Reference Documents

- ★ [Chart of Accounts – Crosswalk](#) of Accounts to Legacy Accounts – Department Use (Finance, FI\$Cal Resources for Accounting web page)
- ★ [Finance Year-End Training – Presentation - Session 2, Report No. 7](#)
- ★ GL Trial Balance Report (ZGL061)
- ★ Job Aid FISCal.228 – Year End Report 7 - Pre-Closing Trial Balance Report
- ★ Report No. 8, Post-Closing Trial Balance (Prior Year)
- ★ Report No. 7, Subsidiaries on File Report
- ★ Report No. 15, Reconciliation of Agency Accounts with Transactions per State Controller
- ★ SAM Section [7962](#)
- ★ State Controller's Office (SCO) Year-End Financial Reports Procedure Manual (Budgetary/Legal Basis)
- ★ Year-End Reporting Checklist

How to Prepare

Report No. 7 is system-generated in FI\$Cal. Follow the steps in Job Aid FISCal.228 to generate the report. Below is a summary of the criteria to run the report.

Navigation: Main Menu/FI\$Cal Processes/FI\$Cal Report/GL Reports/Pre Closing Trial Balance

Parameters: Business Unit, Fund Tree, Fund Node, Ledger, As of Date, and Include Adjustment Period(s)

The Budgetary Legal Ledger (**BUDLEGAL**) must be used for Report No. 7, to be submitted to the SCO as part of the year-end financial report package.

If roll up to Parent Fund is selected, all the sub-fund amounts will be rolled-up and displayed at the parent fund level. If it is not selected, the amounts will not be rolled up and displayed at the sub-fund level.

How to Prepare (Cont.)

For funds with sub-funds, run Report No. 7 at both parent and sub fund level.

SCO Requires:

- A separate set of year-end financial reports for each sub-fund.
- A consolidated report for funds with multiple sub-funds.

How to Validate

- 1 - Review report header information, including the As of Date.
- 2 - Validate the Business Unit, Fund number, and Fund title.
- 3 - Adjustment Period 998 must be included in the report.
- 4 - Report No. 7 must be generated in Uniform Codes Manual (UCM) values. GL 65 Unappropriated InterUnit Transfers show up as a COA value on the UCM report, not as Account 1140.
- 5 - Use the Report No. 7 to validate Inter-fund accounts on the DFQ_GL_01_Journal_Detail query.
- 6 - Subsidiary account amounts will match the corresponding subsidiary account amounts on the Report No. 7 Subsidiaries on File.
- 7 - Fund Balance must agree with **prior year's** Report No. 8, Post-Closing Trial Balance. There should only be one of the following Fund Balance accounts on the report:
 - GL 5530 - Fund Balance-Unappropriated (non-shared fund)
 - GL 5540 - Retained Earnings (non-shared proprietary fund)
 - GL 5570 - Fund Balance-Clearing (shared fund)Note: Contact FI\$Cal Service Center (FSC) for correction if there is more than one Fund Balance Account.
- 8 - Common accounts closed to GL 5570 -Fund Balance for shared funds in the Report No. 8:
 - GL 1140 -Cash In State Treasury
 - GL 65 -Unapp InterUnit Transfers
 - GL 8000 & 8100 -Revenue and Reimbursements
 - GL 9000 -Appropriated Expenses
 - GL 9891 -Refunds to Reverted Appropriation
 - GL 9811 & 9812 -Transfers In and Transfers Out

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- 9** - Use Report No. 7 to validate the Revenue, Reimbursements, Appropriated Expenses, and Refunds to Reverted Appropriations to the Report 15's "Transactions per Agency Accounts" columns.
- 10** - The total Debit and total Credit amounts must balance.
- 11** - Provide an asterisk (*) and a footnote explanation for all abnormal GL account balances.

Examples of abnormal balances:

- Asset accounts with credit balances
 - Liability accounts with debit balances
 - Revenue and Transfer In accounts with debit balances
 - Expenditure and Transfer Out accounts with credit balances.
- 12** – GL 1600 – Provision for Deferred Receivable is normally a credit balance. SCO does not require a footnote for this account.

Important Notes/Tips

- ★ Common Footnotes:
 - Shared fund footnote -GL 65 (Unapp InterUnit Transfers) amounts is closed to the GL 5570 (Fund Balance-Clearing) in the legacy system.
 - GL 9891-Receipt of money for reverted appropriation
- ★ Non-FI\$Cal agencies/departments are required to submit Report 7 to SCO using the Excel Report 7 template available on the SCO website.
- ★ If the Report No. 7 generates blank rows for the account and description, the COA account may not be defined in the ACCT_REPORTING tree. Submit a ticket to FSC to update the ACCT_REPORTING tree with the UCM value.
- ★ If the UCM Report No. 7 shows COA values, the agency's/department's actions are required to fix the problem before submitting the report to SCO.
- ★ Total expenditures, reimbursements, and revenues reported in Report No. 7 must agree with the total expenditures, reimbursements, and revenues in Report No. 15.
- ★ Due to a FI\$Cal enhancement, starting FY 2022-23, GL 1140 - Cash in State Treasury will display on the Report No. 7 and Report No. 8 on the BUDLEGAL ledger. However, GL 65 - Unapp InterUnit Transfers will display on the MODACCRL Ledger.
- ★ For the administering agency/department or fund administrator, the statewide assessments (Pro Rata assessments GL 9000 and SB 84 Supplementary Pension assessments GL 9998) will be reported in the Statewide Assessments column on Report No. 15.
- ★ Long-term loan disclosure: A footnote disclosure is required for any interest or loan repayments due within the year. The footnote is necessary to fully disclose the fund's liabilities and should include the terms of the loan (such as date of issuance, repayment terms, and interest rate) current loan balance, and interest earned or owed.

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For illustration purposes, below is a Report No. 7 sample.

REPORT 7 - PRE-CLOSING TRIAL BALANCE Department of Training - 1234 Fund 4321 1 Fiscal Year 20XX-XX As of 06/30/20XX			
Business Unit: 1234 - Department of Training Fund: 4321 - Training Support Fund Subfund: 2		Report ID: RPTGL068 Run Date: 8/9/20XX Run Time: 17:15:54 Adjustment Period: 998 3 Ledger: BUDLEGAL	
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GLAN	ACCOUNT TITLE	DEBITS	CREDITS
1110	General Cash - CTS Accounts	90.00	
1130	Revolving Fund Cash	188,289.14	
1140	Cash in State Treasury		30,494,670.01
1190	Cash on Hand	100.00	
1311	AR - Abatements	10,201.06	
1312	AR - Reimbursements	2,205.00	
1319	AR - Other	450.93	
1410	Due From Other Funds	2,451,007.33	
1420	5,6 Due From Approps - Same Fund	11,269,849.46	
1600	Provision For Deferred AR		450.93 12
1710	Expense Advances	636.42	
1730	6 Prepay to Other Funds/Approps	498,705.76	
3010	Accounts Payable		1,484,665.91
3114	Due to Other Funds - Current		164,956.15
3115	5,6 Due to Other Approps-Same Fund		10,950,289.67
3290	Due to Other Govt Entities		395.27
3420	Unearned Reimbursements		900,000.00
3730	Uncleared Collections		90.00
5330	7 Reserve - Prepaid Items		450,000.00
5570	Fund Balance - Clearing		1,793,602.13
8000	Operating Revenue		611,361.81
8100	Reimbursements		15,875,776.48
9000	Appropriated Expenses	48,355,745.62	
9891	Refunds to Reverted Appropriation		51,022.36
Fund	4321	62,777,280.72	62,777,280.72
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