Year-End Report No. 20 - Statement of Financial Condition

Purpose

Report No. 20, Statement of Financial Condition, discloses the balances of the assets, liabilities, and fund equity as of June 30. Agencies/Departments must prepare Report No. 20 when they account for one of the following:

- 1. Non-shared Non-Governmental Cost Funds
- 2. Federal Trust Fund (0890)
- 3. Special Deposit Fund (0942)
- 4. Fiduciary Funds Outside the Centralized Treasury System (0990)

Reference Documents

- **★** Job Aid FISCal.232 Statement of Financial Condition
- ★ Report No. 8, Post-Closing Trial Balance
- **★** SAM Section 7979
- **★** Finance Year-End Training Presentation Session 2, Report No. 20
- ★ <u>Chart of Accounts Crosswalk</u> of Accounts to Legacy Accounts Department Use (Finance, FI\$Cal Resources for Accounting web page)
- ★ SCO Year-End Financial Reports Procedure Manual (Budgetary/Legal) refer to Non-Governmental Cost Funds chapter
- ★ Year-End Reporting Checklist

How to Prepare

Report No. 20 is generated in FI\$Cal after BUDLEGAL Ledger (BLL) and year-end close process has been completed.

Follow the steps in Job Aid FISCal.232 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→Statmnt of Financial Condition

Parameters: Business Unit, As of Date, Ledger, and Fund

How to Validate

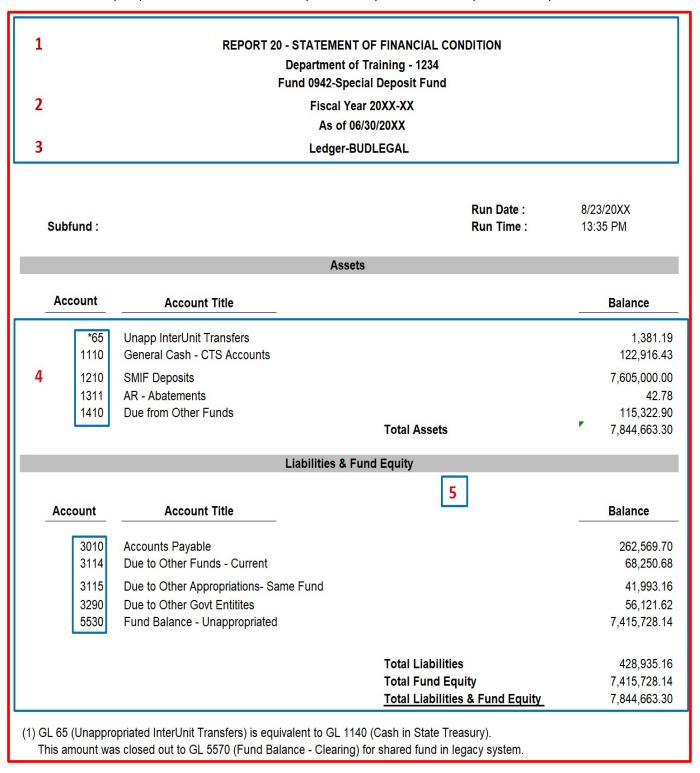
To validate the completeness and accuracy of Report No. 20:

- 1 Review report header information, such as the Report Number, Report Description, Department Name, Business Unit, Fund Name, and Fund Number.
- 2 Validate the "As of date" is the Fiscal Year that the reports are generated for.
- 3 Validate ledger is BUDLEGAL.
- 4 Account numbers and titles must be in Legacy Uniform Code Manual (UCM) values, except GL 65 Unapp InterUnit Transfers.
- 5 Reconcile assets, liabilities, and fund equity account balances to Report No. 8.

Important Notes/Tips

- * For non-shared funds, the general ledger account 65 on the Report No. 20 is made up of the cumulative Cash in State Treasury amount as of 6-30-2020. It needs to be footnoted as follows: "GL 65 (Unapp InterUnit Transfers) is equivalent to GL 1140 (Cash in State Treasury)." This amount was closed out to GL 5570 (Fund Balance Clearing) for shared fund in legacy system."
- ★ General ledger accounts that require a subsidiary number must be reported individually (e.g., 1400.0001 Due From General Fund).
- ★ SCO will refer to the Report No. 20 to obtain additional information that may help resolve any Report No. 7 discrepancies.

For illustration purposes, below is a sample of Report No. 20-Special Deposit Fund.



For illustration purposes, below is a sample of Report No. 8 use to reconcile to Report No. 20.

REPORT 8 - POST-CLOSING TRIAL BALANCE

Department of Training - 1234 Fund 0942 Fiscal Year 20XX-XX

As of 06/30/20XX

Business Unit:1234- Department of TrainingReport ID:RPTGL069Fund:0942- Special Deposit FundRun Date:8/23/20XXSubfund:Run Time:15:26:38

Adjustment Period: 998
Ledger: BUDLEGAL

GLAN	ACCOUNT TITLE		DEBITS	CREDITS
1110	General Cash - CTS Accounts		122,916.43	
1210	SMIF Deposits		7,605,000.00	
1311	AR- Abatements	5	42.78	
1410	Due from Other Funds		115,322.90	
3010	Account Payable			262,569.70
3114	Due to Other Funds- Current			68,250.68
3115	Due to Other Approps- Same Fund			41,993.16
3290	Due to Other Govt Entitites			56,121.62
5530	Fund Balance - Clearing			7,415,728.14
*65	Unapp InterUnit Transfers		1,381.19	

Tie Points to Report No. 20

Fund 0942 7,844,663.30 7,844,663.30

(1) GL 65 (Unappropriated InterUnit Transfers) is equivalent to GL 1140 (Cash in State Treasury).

This amount was closed out to GL 5570 (Fund Balance - Clearing) for shared fund in legacy system.