

Activity/Task		Staff Responsible	Prior Activities	Week 1					Week 2					Week 3					Week 4					Notes
				1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	
Asset Account Analysis and Revenue Recognition Activities																								
Cash Accounts																								
1.1	Print cash receipts summary reports after final day's receipts are recorded	Staff																						
1.2	Close cash receipts and post to General Ledger (GL)	Senior Staff	1.1																					
1.3	Complete bank reconciliations for each cash account	Staff	1.2																					
1.4	Review and approve bank reconciliations; ensure all reconciling items have been researched and properly resolved	Senior Staff	1.3																					
Accounts Receivable																								
2.1	Prepare vouchers or invoices based on personnel and OTPS expenses allocated to government grants/contracts or restricted funds	Staff																						
2.2	Generate A/R Aging report	Staff																						
2.3	Review A/R Aging report and determine strategy for collection or write-off of aging A/R	Senior Staff	2.2																					
2.4	Post pledges receivable to GL and reconcile to balances per development department	Staff																						
2.5	Reconcile to revenue reports from the development department and update GL	Senior Staff	1.2																					
Prepaid Expenses																								
3.1	Establish pre-paid expenses (e.g., insurance, interest expense, etc.) to recognize expense in proper month	Senior Staff																						
Fixed Assets																								
4.1	Review new purchases made in the previous month to verify they have been recorded properly with the correct depreciation schedule	Senior Staff																						
4.2	Review disposals of fixed assets and remove from fixed asset records	Senior Staff																						
4.3	Record depreciation expense for the current month	Senior Staff																						
Investments																								
5.1	Post interest and dividend income to GL	Senior Staff																						
5.2	Reconcile any investment activities for the period	Senior Staff																						
Other Assets																								
6.1	Ensure any other asset accounts are current and reconcile as necessary	Senior Staff																						
Accounts Payable / Liability Account Analysis																								
Payroll																								
7.1	Post payroll to GL	Senior Staff																						
Accounts Payable (other than payroll)																								
8.1	Submit all employee expense reports (Including original backup documentation) and vendor invoices to finance	Program Staff																						
8.2	Review credit card statements and other reimbursement expense reports; match to supporting documentation for approved travel and other reimbursement expenses; verify coding	Staff	8.1																					
8.3	Close A/P and post to GL	Staff	8.2																					
8.4	Review A/P and other payables for possible accrual	Senior Staff	8.3																					

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Notes Payable																									
9.1	As applicable, analyze notes payable accounts (e.g., notes payable for mortgages or lines of credit) and post any unrecorded interest and principal outstanding; reconcile to statements received from source(s) of financing		Senior Staff																						
Other Liabilities																									
10.1	Ensure any other liability accounts are current and reconcile as necessary		Senior Staff																						
Reporting																									
Financial Reporting Activities																									
11.1	Run preliminary budget-to-actual expense reports by department, program, and contract		Staff	all of the above																					
11.2	Review and analyze month-end financial data; record adjustments as necessary		Senior Staff	11.1																					
11.3	Generate full final financial package and complete month-end financial statements for executive team and board		Senior Staff	11.2																					
11.4	Distribute appropriate reports to executive team, board, and program and development managers		Senior Staff	11.3																					
11.5	Meet with appropriate management levels to discuss variances and projections		Senior Staff	11.4																					
QUARTERLY Close Activities																									
The following activities should be part of the closing process for the months ending a quarter, and should be completed prior to the issuance of that month/quarter's financial statements.																									
Q.1	Review open purchase orders and uninvoiced services rendered to establish accruals or encumbrances against budget		Staff																						
Q.2	Reconcile 941 quarterly tax filings to GL		Staff	7.1																					
Q.3	Review 941 quarterly tax filing reconciliations		Senior Staff	Q.2																					
Q.4	Analyze net asset accounts to ensure net assets are properly classified as unrestricted, temporarily restricted or permanently restricted, including releasing any restrictions that have been satisfied		Senior Staff																						
Q.5	(After issuance of financial statements) Conduct quarterly financial review incorporating senior leadership from finance, development and program		Senior Staff	11.4																					