DRAFT FACTS Tuition Reconciliation Process and Reports

January 2022

A reconciliation between PSA and FACTS is required to ensure accuracy, completeness, and transparency of FACTS billings and the financial statements. We continue to find students that are excluded from FACTS for various reasons. The following details the process that should be performed twice a year, once in September/October to ensure all students are being billed and at year-end prior to closing the financials to ensure accuracy of the financials.

This document has been compiled by an Internal Auditor to assist schools in the FACTS tuition reconciliation process. Included are step-by-step instructions for pulling the FACTS reports and Parishsoft Accounting (PSA) finanicals for comparison. Please note the student database information is also required to reconcile properly and Renweb is used in this example. While Blackbaud reports are not included in this example, the process would be similar. **NOTE:** In order to make the reconciliation process easier, we **highly recommend** that the Catholic, Non-Catholic, and financial aid s given per PSA **match the FACTS account (Catholic or Non-Catholic) and adjustment reason (specific financial aid/scholarship given description).**

Pulling Reports from the Student Database (Renweb)

In order to reconcile students in FACTS, we need to compare them to the student database as this system includes all students receiving grades from the school/teachers. The most important information from the student database in this process is the total number of students enrolled in the school. The following information can be tracked in the student database and should be used to reconcile FACTS:

- Total number of students
- Catholic versus non-Catholic, may be tracked in another format or just using the Parish verification forms.
- Multi child discounts, if given, a report of families with siblings can be run from the student database
- Students by grade as some schools bill pre-kindergarten, elementary, and middle school at different tuition rates or higher technology fees.

While Renweb is not used by all schools, it is the most commonly used school management system and included for your reference below: Please note that any school identifiers have been removed. This school uses the parish verification forms for Catholic and non-Catholic tuition verification and does not give multi-student discounts.

Current Year

		AND DESCRIPTION OF THE PARTY OF	HOC			
Grade	Enrolled	Pre-Enrolled	Male	Female	Members	Non-Members
	0	29	15	14	0	29
01	28	0	14	14	15	13
02	32	0	18	14	21	11
03	30	0	15	15	15	15
04	31	0	14	17	15	16
05	30	0	16	14	12	18
06	29	0	13	16	12	17
07	29	0	8	21	14	15
08	26	0	6	20	21	5
K	27	0	15	12	8	19
PK	19	0	10	9	0	19
Total	281	29	144	166	133	177
		Entire Dis	strict			
Total	281	29	144	166	133	177

281# students compared to excel of 282. *Variance explained below.

Creating the Tuition/Financial Aid Spreadsheet

All schools use an Excel spreadsheet for tracking various financial aid and discounts given. It is a work-in-progress during the financial aid award process and throughout the year as students are added and withdrawn. In some cases, the data is generated from the FACTS financial aid tracking as that report shows financial aid funds requested by family, FACTS calculated financial need, and family requested financial aid amount. The financial aid process should not be used to give teacher discounts. Financial aid should be given on a need basis and discounts (employee, multi-child, early pay, etc.) given consistently to all those that earn them.

We recommend the data is pulled from the student database to show all students and layer in the Catholic, non-Catholic, financial aid, and discounts given. Downloading from the FACTS financial aid module and only reconciling the students/families with financial aid does not provide a complete picture. Additionally, we understand that contracts are finalized by family, but have seen the data organized by student as well as financial aid given by student and not by family in FACTS. Either method is acceptable. The below examples have been run by student or family/contract and allows for reconciling Catholic tuition, non-Catholic tuition, financial aid by type, discounts by type, number of students, etc. and are just examples as there are many ways to report this information. School and family specific information have been removed.

1.

A	В	С	D	E	F	G	Н		1	J		K		L	М		N		0
	Parent	Student	App			Parish							_					Ye	ar balance
Contracts	Name	Name	Fee	Grade	Affiliation	Verif	Need		Tuition	Block Grant	Lo	ocal Aid	G	RACE	WG & Other	1	Total Aid		Due
0 signed				k	Catholic		2,500	\$	7,405	\$1,000	\$	-	\$	-	\$1,500	\$	2,500	\$	4,905
1 signed				3	Catholic		3,335	\$	7,405	\$1,835	\$		\$	-	\$1,500	\$	3,335	\$	4,070
2 signed				7	Catholic		3,335	\$	7,405	\$1,835	\$	-	\$	-	\$1,500	\$	3,335	\$	4,070
3 signed				5	Catholic		4,200	\$	7,405	\$2,700	\$	-	\$	1,500	\$0	\$	4,200	\$	3,205
4 signed				7	Catholic		4,200	\$	7,405	\$2,700	\$	-	\$	1,500	\$0	\$	4,200	\$	3,205
5 signed				7	Catholic		3,500	\$	7,405	\$0	\$	-	\$	3,500	\$0	\$	3,500	\$	3,905
6 signed				7	Catholic		1,500	\$	7,405	\$0	\$	-	\$	-	\$1,500	\$	1,500	\$	5,905
7 Withdrawal				1	Non-Catholic		3,400	\$	9,367	\$0	\$	3,400	\$	-	\$0	\$	3,400	\$	5,967
8 signed			150	5	Catholic		1,500	\$	7,405	\$1,500	\$	-	\$	-	\$0	\$	1,500	\$	5,905
9 signed			150	1	Non-Catholic		0	\$	9,367	\$0	\$	-	\$	-	\$0	\$	-	\$	9,367
0 signed			150	6	Catholic		3,600	\$	3,600	\$1,800	\$	-	\$	-	\$0	\$	1,800	\$	1,800
1 signedmarch	ı		150		Catholic		2,026	\$	2,026	\$946	\$	-	\$	-	\$0	\$	946	\$	1,080
2 signed feb			150	3	Non-Catholic		0	\$	2,965	\$0	\$	-	\$	-	\$0	\$	-	\$	2,965
3 signed			150	4	Catholic		3,127	\$	3,127	\$1,200	\$	-	\$	-	\$0	\$	1,200	\$	1,927
4															-				
5																			
6			5850					\$	994,874	\$227,363	¢	58,575	¢ 1	06,425	\$33,000	¢	425,363	\$	569,511
			<u> </u>					Ψ	004,014	ΨΖΖ1,303	Ψ	00,010	ΨΙ	00,720	ψ33,000	Ψ	720,303	Ψ	000,011
7																			
8 Total Stude	ents:130																		

2.

В	D	F	G	Н	1	J	K	L	М	N	0
Customer Name	Student Names	Grades	Non-Catholic Tuition	Catholic Tuition	Total Charges	Block Grant	Local Fin'l Aid	GRACE Scholarship	Staff Discount	Full Pay Discount	New Student Deposit Applied
3		5th 7th 8th	\$ 11,314	\$ 16,444	\$ 16,444 \$ 11,314		\$ 9,000				
5		8th		\$ 8,222	\$ 8,222		\$ 2,000	\$ 4,965			
5		2nd Kindergarten		\$ 16,594	\$ 16,594					\$ 300	\$ 820
7		Kindergarten 1st		\$ 16,444	\$ 16,444						\$ 820
3		6th 2nd		\$ 8,222 \$ 8,222	\$ 8,222 \$ 8,222					\$ 150	\$ 820
)		6th		\$ 8,222	\$ 8,222		\$ 3,000			7 130	
TOTALS	FACTS Balances w	2nd vith Adj Detail	\$ 996,984	\$ 8,419 \$ 3,229,321	\$ 8,419 \$4,226,306	\$125,000	\$287,500	\$ 91,164	\$12,610	\$11,700	\$ 54,120
3				Per Admission's File		\$122,500	\$281,000	\$ 91,164	\$12,610		

3.

	Α	D	N	0	Р	Q	R	S	Т	V	X	Z	AB	AD	AF	AH	AJ	AL	AN	AO
	20-21 Contract Name	FACTS Account Name	Number of Students	Parish Verification Form Yes or N/A	Tuition Contract	Catholic	Non Catholic	Tuition Amount	Arch Award	Redemptori st	Other	Goizueta	GRACE	St. Katharine Drexel	Welcome Grant	Wanstreet	Williamson	Employee Discount	Withdrawal Credit	Net Tuition
			2	Yes	Yes	16,708		16,708												\$16,708.00
			2	Yes	Yes	16,708		16,708												\$16,708.00
The 282	total	on	2	Yes	Yes	16,708		16,708	9,500											\$7,208.00
the Exce			1	Yes	Yes	8,354		8,354	1,100											\$7,254.00
FACTS a			1	Yes	Yes	8,354		8,354	4,500											\$3,854.00
			1	Yes	Yes	8,354		8,354												\$8,354.00
of 281 is			1	N/A	Yes		9,922	9,922												\$9,922.00
the with	drawa	l of ∟	1	N/A	Yes		9,922	9,922					2,500					\$900.00		\$6,522.00
1 studen	nt while	e \	1	Yes	Yes	8,354		8,354												\$8,354.00
the conti	ract w	as L	1	N/A	Yes		9,922	9,922												\$9,922.00
paid 100			1	Yes	Yes	8,354		8,354												\$8,354.00
paid 100	770	N.	2	N/A	Yes		19,844	19,844												\$19,844.00
		\	1	Yes	Yes	8,354		8,354										\$507.00		\$7,847.00
			1	N/A	Yes		9,922	9,922												\$9,922.00
			1	N/A	Yes		9,922	9,922												\$9,922.00
			1	Yes	Yes	8,354		8,354												\$8,354.00
			282	!		1,670,800	888,019	2,558,819	417,866	4,260	17,545	15,000	62,000	16,708	10,000	\$4,811.88	\$12,000.00	\$4,332.00	\$54,060.34	\$1,940,235.93
		Net Tu	ition adjus	sted for wit	hdrawals		849,966 2,504,759	2,504,759			Eagle		\$5	64,522.73		Mato	ch FAC	CTS do	wnload	d below:

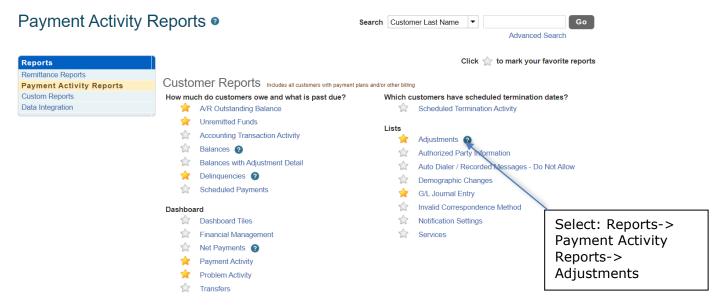
Note: In the first example, you will note tuition amounts in green are much lower than standard as these students were added during the year at a pro-rata amount. In the third sample above, Arch Block and local aid were combined to \$417,866 to reduce identifying school factors. Also, some of these files are from years ago and don't reflect current tuition rates.

Pulling Reports from FACTS

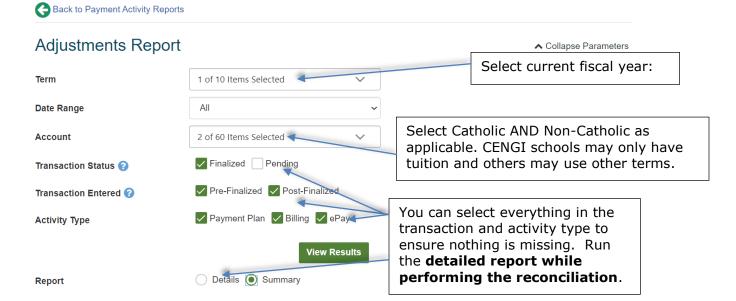
Once you pull the students database information, have finalized the Excel spreadsheet, and entered everything into FACTS, you need to reconcile the FACTS billed information to the Excel and to the students in the student database. As noted above, it's not unusual to have more students in FACTS than in the student database; this is normally driven by split billings and payments via FACTS due to divorce, grandparents pay tuition while parents pay incidentals, parish or religious groups pay tuition while parents pay incidentals, etc. If tuition payments are made by others on behalf of the family via check at the school instead of through FACTS, one account is used for the parents and the tuition is applied manually to the account when it is paid.

If the above situations exist at your school, please look for the student twice in the student roster to verify that is the reason for the variance. If students show as active, but are not attending the school anymore, make sure to clean up the student roster by inactivating the student or removing as directed by FACTS support. If the student exists in the student database but not in FACTS, add the student to FACTS. ALL STUDENTS SHOULD BE IN FACTS! NO EXCEPTIONS! Students that pay in full prior to the beginning of school and are not billed incidentals due to lack of use or never pay their bills, should still be included in FACTS for proper tracking and record keeping.

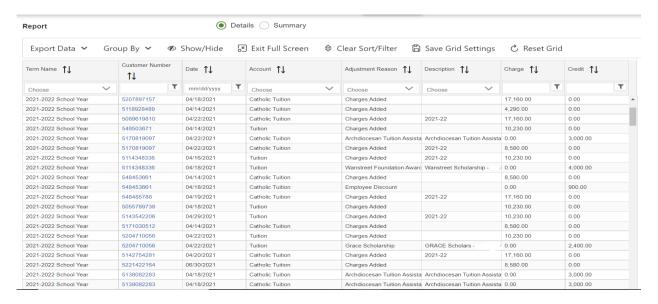
Below details how to pull FACTS reports for reconciling, which always starts with the Adjustment report:



Next, select the correct fiscal school year to review under term and select *Catholic* and *Non Catholic* tuition under account (depending on how your billing is set up). YOU DO NOT WANT TO INCLUDE THE INCIDENTAL BILLING ACCOUNTS AT THIS TIME.



The report should look like the following for the detail. Please note most of the name, charges, etc. has been redacted or hidden, but your report will have all columns. You will note that only tuition and Catholic tuition appear under account column. The adjustment reason column provides the type of charge and varies by school based upon your reason codes established. This example includes: Charges added- the Tuition billed, Grace, Archdiocese Tuition Assistance and Other Aid/Scholarship. If you have various small aid/scholarships, consider including them all under Other Aid/Scholarships in the adjustment reason and detail the specific aid/scholarship in the description.



The above report can be exported to Excel and sorted by student/family alphabetically or by adjustment reason, then description, for reconciliation purposes. An example is below with the parameters from the FACTS download. This has been sorted by type of adjustment and subtotaled by type on the far side. Charges represent tuition billings and credits represent financial aid given.

Term Name	Customer Numb	Name	Date -	Account	Adjustment Reason	▼ Description	, Char ູ ↓	Cre	
					-				
2020-2021 School Year	547781112		05/20/2020	Catholic Tuition	Wanstreet Foundation Award		0.00	1,000.00	
2020-2021 School Year	549638542		07/08/2020	Catholic Tuition	Wanstreet Foundation Award		0.00	1,906.00	
2020-2021 School Year	549638542		07/08/2020	Catholic Tuition	Wanstreet Foundation Award		0.00	1,906.00	4,812.00
	5 400 40000		2511212222						
2020-2021 School Year	546648668				Williamson Scholarship		0.00	4,000.00	
2020-2021 School Year	547781112		05/20/2020	Catholic Tuition	Williamson Scholarship		0.00	4,000.00	
2020-2021 School Year	545315202		05/20/2020	Catholic Tuition	Williamson Scholarship		0.00	4,000.00	12,000.00
Grand Totals:							2,504,758.66	564,522.85	564,522.85
Parameters/Filters									
Term: 2020-2021 School	⁄ear								
Date Range: All									
Account: Catholic Tuition,	Tuition								
Display By: Finalized									
Display By: Pre-Finalized, Display By: Payment Plan									

This is the same Excel, but shows the traditional Arch Block, employee discounts, and Grace. You may have 25 different adjustment reason codes or you may have only three: Grace, Block, and local aid.

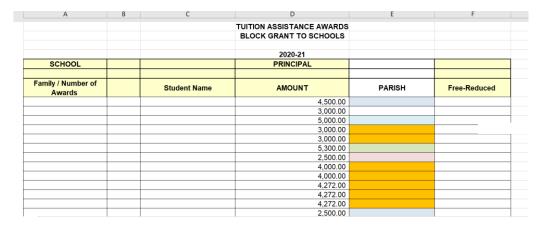
Adjustments R	eport -							FACTS matches
Term Name	Customer Numb -	Date -	Account	Adjustment Reason	Description	□ Char □	Cre	excel above:
2020-2021 School Year	5070953319	05/20/2020	Catholic Tuition	Archdiocesan Tuition Assistance		0.00	4,750.00	1
2020-2021 School Year	5141888940	06/01/2020	Catholic Tuition	Archdiocesan Tuition Assistance		0.00	1,100.00	
2020-2021 School Year	548334499	05/20/2020	Catholic Tuition	Archdiocesan Tuition Assistance		0.00	4,500.00	417,866.00
2020-2021 School Year	548453661	05/20/2020	Catholic Tuition	Employee Discount		0.00	900.00	
2020-2021 School Year	5110279949	05/20/2020	Catholic Tuition	Employee Discount		0.00	225.00	
2020-2021 School Year	5138082283	05/16/2020	Catholic Tuition	Employee Discount		0.00	1,800.00	
2020-2021 School Year	5140908608	05/20/2020	Tuition	Employee Discount		0.00	900.00	
2020-2021 School Year	547884585	05/20/2020	Catholic Tuition	Employee Discount		0.00	507.00	4,332.00
2020-2021 School Year	5110068110	05/20/2020	Tuition	Grace Scholarship		0.00	3,500.00	
2020-2021 School Year	5170535354	05/26/2020	Tuition	Grace Scholarship		0.00	2,200.00	
2020-2021 School Year	5055993454	05/22/2020	Tuition	Grace Scholarship		0.00	1,100.00	
2020-2021 School Year	5086496600	05/26/2020	Tuition	Grace Scholarship		0.00	4,500.00	
2020-2021 School Year	5057450917	05/28/2020	Tuition	Grace Scholarship		0.00	1,800.00	
2020-2021 School Year	5057450917	05/28/2020	Tuition	Grace Scholarship		0.00	1,800.00	

You may need to pull the FACTS adjustment report a few times as you work through the reconciliation and make corrections. Once complete and reconciled, retain a principal signed copy of the student/family tuition/financial aid tracking Excel, the student data base detail showing the name/number of students, and a FACTS summary adjustment report showing the type of financial aid given in total. The FACTS summary should match the Excel spreadsheet by financial aid type and Catholic and non-Catholic tuition. Additionally, the Excel detailing each student should be matched to the student data base student number and the FACTS rooster as detailed above. The below summary has redacted information, but gives you an idea of how to reconcile. Green are the financial aid given (selected tie to the above FACTS detail and financial aid tracking excel) and yellow is the tuition charged.



Reporting Financial aid given to GRACE and the Superintendent

Each school is responsible for reporting the usage of Archdiocese Block, GRACE, Welcome Grants, etc. funds to the Superintendent's office as shown below. Totals by type should agree to both the Excel Tuition tracking spreadsheet AND to the FACTS download.



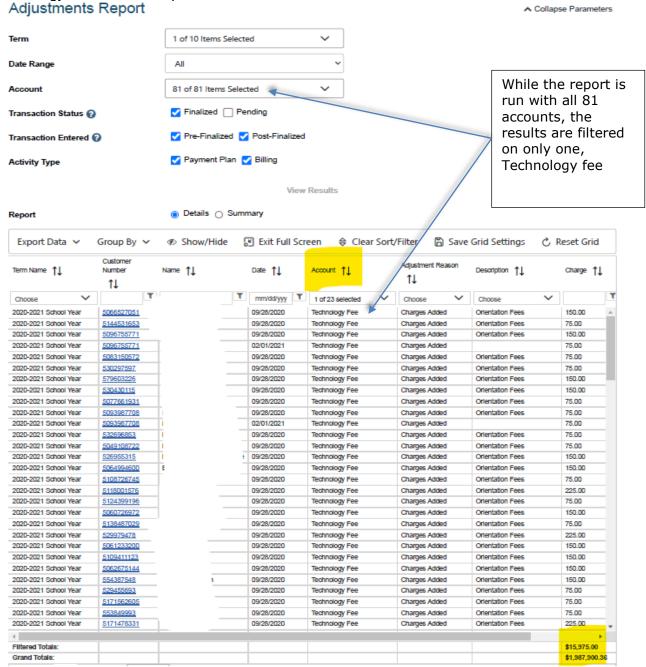
Reconciling Incidental Billings

In addition to the tuition and financial aid reconciliation at the end of the fiscal year, we also recommend reconciling incidental billings. This is a two-step process as first we reconcile PSA to FACTS and monthly we reconcile FACTS incidental billings to the support for billing. Both are reviewed below.

Reconciling PSA to FACTS: For those on Advanced Accounting, the journal entry created from FACTS should hopefully indicate there are no issues, but it is always good to check. For those not on Advanced Accounting, you should perform this to ensure revenue was correctly recorded. Please note for Advanced Accounting users, FACTS reports will include all items billed regardless of if they have been paid. However, non-Advanced Accounting users only record revenue when paid. Thus, to properly reconcile you would need to review FACTS incidental billings compared to the corresponding GL account plus any outstanding receivables related to those incidentals. For Advanced Accounting

users, the FACTS billing should match the GL directly each month as the monthly FACTS generated journal records the incidental billing to revenue when billed and not when payment is received.

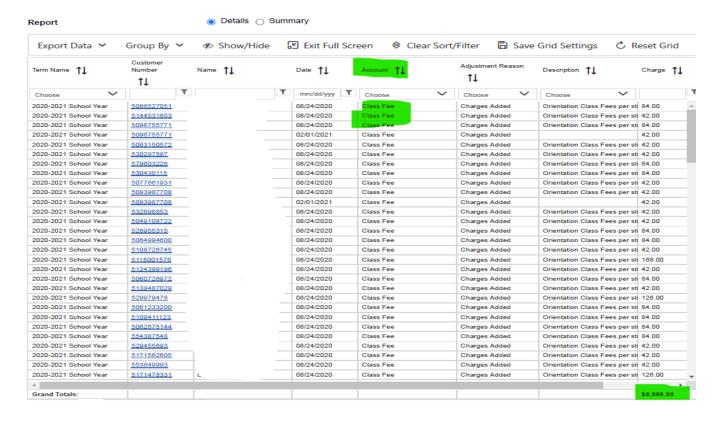
We reconcile FACTS revenue including incidentals to the GL by using the FACTS adjustment report and the financial statements. Below is an example of using the adjustment report for the last fiscal year showing the detail of all types of billing and filtering on the incidental to reconcile, which is a technology fee in this example.



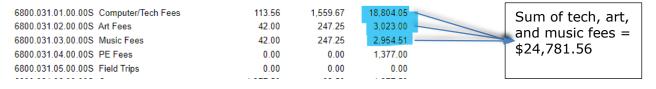
You will notice the FACTS total technology fee of \$15,975 does not match the GL account of \$18,804.05 (detail below). This variance could be due to the class fees and technology fees being recorded in the same account.

6800.03				Debits	Credits	Dulunice	CLIC	Comment
	1.01.00.00\$	Comp	uter/Tech Fees	I-2-031-01	1-00-6800-00			
						0.00		
09/11/20	Dep	794		0.00	154.00	154.00	Yes	FACTS / Class Fees
09/17/20	Dep	797		0.00	14.00	168.00	Yes	Bank Deposit
9/18/20	Dep	799		0.00	126.00	294.00	Yes	FACTS
09/25/20	Dep	802		0.00	2,030.50	2,324.50	Yes	
10/02/20	Dep	804		0.00	154.00	2,478.50	Yes	FACTS
10/02/20	Dep	804		0.00	(14.00)	2,464.50	Yes	FACTS
10/09/20	Dep	808		0.00	84.00	2,548.50	Yes	FACTS / class fee
10/09/20	Dep	808		0.00	300.00	2,848.50	Yes	FACTS / Tech Fee
10/16/20	Dep	809		0.00	56.00	2,904.50	Yes	FACTS
10/16/20	Dep	809		0.00	675.06	3,579.56	Yes	FACTS / Tech Fee
10/23/20	Dep	813		0.00	24.44	3,604.00	Yes	FACTS / Class fee
10/23/20	Dep	813		0.00	11,024.94	14,628.94	Yes	FACTS / Tech Fee
10/26/20	Dep	817		0.00	14.00	14,642.94	Yes	Bank Deposit
10/26/20	Dep	817		0.00	150.00	14,792.94	Yes	Bank Deposit / Tech Fee
10/30/20	Dep	820		0.00	70.00	14,862.94	Yes	FACTS / class fee
10/30/20	Dep	820		0.00	1,350.00	16,212.94	Yes	FACTS / Tech fee
11/06/20	Dep	824		0.00	28.00	16,240.94	Yes	FACTS
11/06/20	Dep	824		0.00	225.00	16,465.94	Yes	FACTS / Tech fee
11/13/20	Dep	825		0.00	14.00	16,479.94	Yes	FACTS
11/13/20	Dep	825		0.00	375.00	16,854.94	Yes	FACTS / Tech Fee
11/20/20	Dep	830		0.00	225.00	17,079.94	Yes	Deposits / Tech Fee
11/30/20	Dep	835		0.00	75.00	17,154.94	Yes	FACTS / Tech Fee
12/03/20	Dep	839		0.00	28.00	17,182.94	Yes	
12/03/20	Dep	839		0.00	63.03	17,245.97	Yes	Tech fee
12/11/20	Dep	844		0.00	56.00	17,301.97	Yes	FACTS
12/11/20	Dep	844		0.00	225.00	17,526.97	Yes	FACTS / Tech Fee
12/24/20	Dep	849		0.00	75.00	17,601.97	Yes	FACTS / Tech fee
01/15/21	Dep	860		0.00	3.55	17,605.52	Yes	FACTS
01/15/21		860		0.00	138.27	17,743.79		FACTS / Tech Fee
1/22/21	Dep	865		0.00	86.97	17,830.76	Yes	FACTS / Tech Fee
01/29/21	Dep	868		0.00	28.00	17,858.76	Yes	Facts
1/29/21	Dep	868		0.00	314.75	18,173.51	Yes	Facts / Tech
02/05/21	Dep	869		0.00	28.00	18,201.51	Yes	FACTS
2/05/21	Dep	869		0.00	150.00	18,351.51	Yes	FACTS / Tech
02/26/21	Dep	882		0.00	28.00	18,379.51	Yes	FACTS / Class Fee
02/26/21	Dep	882		0.00	150.00	18,529.51	Yes	FACTS / Tech Fee
03/26/21	Dep	893		0.00	14.00	18,543.51	Yes	FACTS / Class fee
03/26/21	Dep	893		0.00	75.00	18,618.51	Yes	FACTS / Tech Fee
03/31/21	Dep	894		0.00	71.98	18,690.49	Yes	Bank Deposit / Tech fee
06/18/21	Dep	934		0.00	42.00	18,732.49	Yes	FACTS / Class Fee
06/18/21	Den	934		0.00	71.56	18.804.05	Ves	FACTS / Tech Fee

Thus, class fee billing would also need to be pulled from FACTS as those total \$8,988 per the FACTS detail below.



However, the FACTS class fee and tech fees total \$24,963 versus \$18,804.05 in the GL. This could be due to outstanding fees that have not been received by the school as you will notice this location is NOT on Advanced Accounting as the deposits are made throughout the year, when the fees were billed in August and September. Additionally, the deposits may not have been consistently recorded to the same account all year. Upon further investigation in the GL, we find that it is due to class fees being recorded in these three accounts. Thus, the GL accounts total \$24,781.56 while the FACTS tech and class fees total \$24,963, resulting in a \$181 variance that should be investigated and may be found in AR in FACTS as the payments have not yet been received.

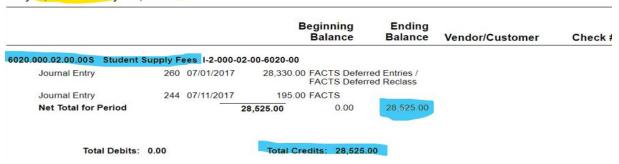


Deposit Number:	882		
Comment:	FACTS		
	Account	Amount	Comment
6800 033 12 00	00S: FSC I-2-033-12-00-6800-00	1532 50	00111110111
6800.033.08.00.	00S: Bus Fees I-2-033-08-00-6800-00	795.00	
6011.000.00.00.	00S: Tuition - Catholic I-2-000-00-00-6	33926.34	
6011.000.00.00.	00S: Tuition - Catholic I-2-000-00-00-6	-2105.87	Returns
6800.031.01.00.	00S; Computer/Tech Fees I-2-031-01-(28.00	Class Fee
6800.031.02.00.	00S: Art Fees I-2-031-02-00-6800-00	28.00	Class Fee
6800.031.03.00.	00S <mark>: Music Fees I</mark> -2-031-03-00-6800-0	28.00	Class Fee
6800.000.00.00.	00S: Other Income I-2-000-00-00-6800	44.00	Masks
6800.033.09.00.	00S: Cafeteria-Food I-2-033-09-00-680	463.75	
6800.038.01.00.	00S: Athletic Boosters I-2-038-01-00-6	255.00	
6800.031.01.00.	00 <mark>S: Computer/Tech Fees I</mark> -2-031-01-(150.00	Tech Fee
6012.000.00.00.	00S: Tuition - Non-Catholic I-2-000-00-	33519.08	
6140.039.02.00.	00S: PTO-Used Uniforms I-2-039-02-0	55.00	
6800.033.04.00.	00S: Yearbook I-2-033-04-00-6800-00	105.00	
	Total:	68,823.80	

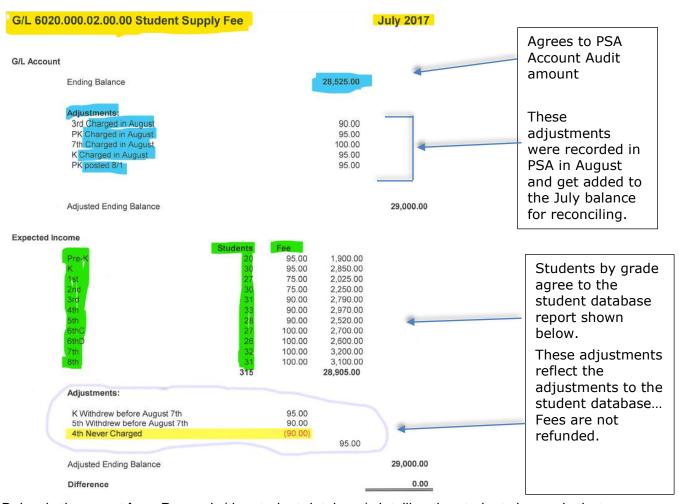
The above example is shown to encourage schools to utilize FACTS accounts one for one with the GL accounts. Thus, if you bill fieldtrips in FACTS, you should have a corresponding fieldtrips in the GL. Technology fees from FACTS should match Technology fees in the GL. Reconciling is much easier if both FACTS and the GL are set up to align. Additionally, identifying variances to correct potential issues remains a priority and the prime reason for revenue reconciliations. The GL should reflect what goes on in FACTS as that is what actually gets billed to parents and details what they paid.

Reconciling incidental billings per FACTS & GL to the support:

As we encourage schools to bill more incidentals through FACTS, it is more important to ensure accuracy of what is billed in FACTS. Thus, reconciliation of incidental billing should be performed. These could include student or technology fees, before and after school care, lunch, clubs, sports, enrichment programs, fieldtrips, etc. An example of incidental billing reconciliation to the source documented is show below. In this example, we are reviewing student fees, which are billed at different rates depending on the grade in this example. Below is the PSA report for student fee income as a starting point. This example also utilizes Advanced Accounting. The fees are entered in June and scheduled for collection in July. The Advanced Accounting process includes the fees as deferred income and provides a reclassification entry on July 1.



The total per PSA of \$28,525 needs to be compared to the number of students from the student database and rate charged by grade. Below is the reconciliation for July 2017 showing the PSA balance of \$28,525 as the starting point with any adjustments that were made in August (Adjustments in GL) or still need to be made (NEVER CHARGED).



Below is the report from Ren web (the student database) detailing the students by grade that were used for billing in FACTS and the reconciliation. Keep in mind that students may fluctuate in July, August, and September so the student database will change as this happens. When reconciling, please always use the latest information, in this case, the student database. This allows us to know if we have additional adjustments to make (August adjustments or adjustments that need to be made).

	Enrollm	ent Summary In 2017-2018	formation			
	Grade Level	HR Class	HR Teacher	Female	Male	Tota
Students By Grade:						
	01			15	12	
	02			18	13	
	03			18	13	
	04			23	10	
	05			21	7	
	06			26	27	
	07			13	19	
	08			21	10	
	K			13	17	
	PK			8	12	

^{**2&}lt;sup>nd</sup> Grade student was not removed from <u>Renweb</u> until August

Should you have any questions about compiling FACTS reconciliation related reports and reconciling, please contact the Archdiocese Office of Finance Director of Financial Services or any of the Internal Auditors that work with AoA schools.