



PRAIRIE VIEW A&M UNIVERSITY

STATEMENTS OF ACCOUNT REVIEW

OFFICE OF COMPLIANCE



REASONS FOR THE REVIEW

- As account holders, you are responsible for ANY activities in the accounts that you manage.
 - By tracking the account activities, you are able to manage these accounts better.
 - By reviewing the accounts on a regular basis, you are able to provide better internal controls.
 - You can also discover mistakes and take corrective action on a timely basis.
 - You have a clear idea about the status of the accounts for which you are responsible.

What are “Monthly Statements of Account”?

- Monthly Statements of Account consists of the following reports that you receive each month or week from the Fiscal Office or from the Office of Business Affairs:
 - **FMR 061**: This report is sent out weekly from the Office of Business Affairs. It lists all the accounts that you are responsible for and it shows the beginning balance.
 - **FMR 295**: This report is sent out monthly from the Office of Financial Accounting, Reporting and Procurement (FARP). This reports shows support account activities.
 - **FMR 290**: This report is sent out monthly from the Office of Financial Accounting, Reporting and Procurement (FARP) along with FMR295. This report does not show the support account activities.

PROCESS FLOW CHART

- Step One: Get Organized
 - Obtain Binder & Inserts

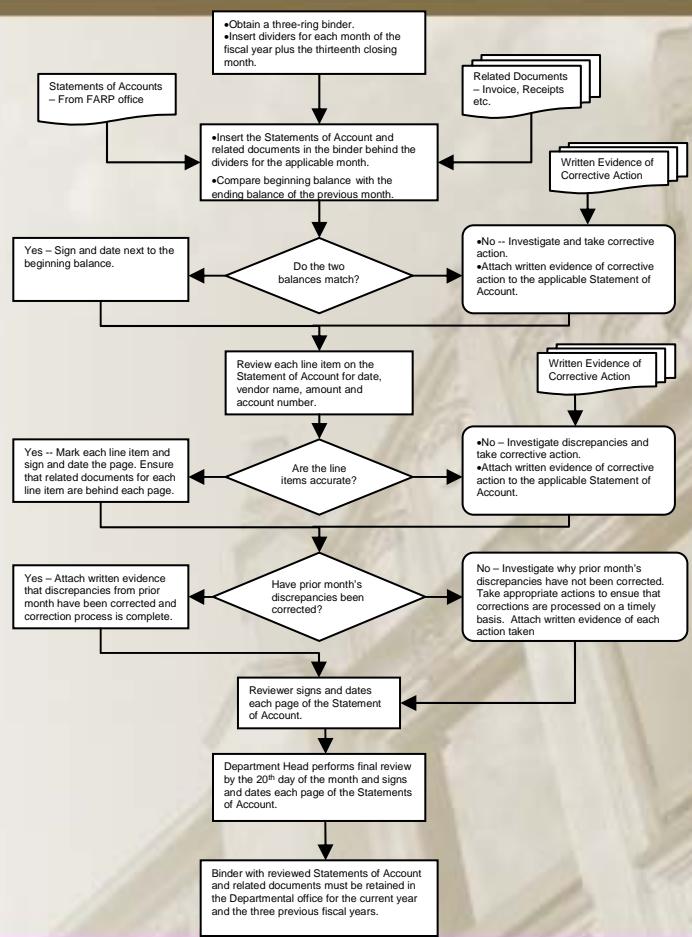
- Step Two: Review Beginning Balance
 - Corrections
 - Written Evidence
 - Sign and Date

- Step Three: Review Line Items
 - Supporting Documents
 - Corrections
 - Written Evidence
 - Sign and Date

- Step Four: Check Prior Month's Corrections

- Step Five: Final Review by Dept. Head
 - Signature
 - Date

- Step Six: Follow-Up
 - Random department review by Office of Compliance



STEP ONE: GET ORGANIZED

Get organized by:

- Obtaining a three ring binder with dividers for each of the twelve months and one for the thirteenth closing month.
- Insert monthly statements of Accounts in the appropriate sections.
- Insert any supporting documents, such as Purchase Orders, Invoice etc. behind the Statement of Account in the appropriate section.

STEP TWO: REVIEW BEGINNING BALANCE

Begin the review process by:

- Looking at the beginning balance in the FBMR 061 Report or FAMIS screen 049 or 079. Compare it with the previous month's ending balance.
- If the two amounts match, then initial and date next to the beginning balance.
- If the two amounts do not match, then investigate the reason for the difference and take corrective action.
- Attach *written* evidence of corrective action such as an e-mail or corrective journal voucher etc. to the appropriate statement of account.

BEGINNING BALANCE - FBMR 061

Fbmr061
FY2007 CC 05

Prairie View A&M University
Statement of Revenues, Expenditures, and Balances
Subsidiary Ledger Fund Summary for 03/2007

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Sorted By Exec Level: AA Division: CD
Resp. Person: Dr. John Doe

Account Number	Account Title	Revised Budget	Current Month	Fiscal Year	Project to Date	Open Commitment	Balance Available
652310	Engineering Development	500,000.00	100,000.00	300,000.00	300,000.00	100,000.00	100,000.00
652341	Student Development	219,871.00	17,216.29	189,650.25	189,650.29	15,000.00	15,220.74
940521	Engineering	50,000.00	1,000.00	38,146.25	38,146.25	6,059.80	5,793.95

PRAIRIE VIEW A&M UNIVERSITY

BEGINNING BALANCE – FAMIS SCREENS 049 AND 079

- FAMIS SCREEN 049 AND 079
 - Balance Forward is the Beginning Balance.
 - Ending Balance is also reported in these screen.

STEP THREE: REVIEW LINE ITEMS

Look at Reports FBMR 295 or FBMR 290:

- Review each line item for accuracy.
 - Account Number
 - Amount
 - Vendor Name
 - Date
- Investigate any discrepancies and take corrective action.
- Attach *written* evidence of corrective action.

FBMR 295 – SUMMARY

FBMR295
FY 2006 CC 05

PRAIRIE VIEW A&M UNIVERSITY
ACCOUNT ACTIVITY FOR THE MONTH OF OCTOBER 2006
SUBSIDIARY LEDGER ACCOUNT SUMMARY

10/03/06
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ACCOUNT ORDERED BY RESOPNSIBLE PERSON
ACCT: 33XXXX STUDENT DEVELOPMENT
DEPT1: CMCD - COMMUNITY
SUB DEPT1:

SUB CODE	DISCRIPTION	ORIGINAL	REVISED	CURRENT MONTH	FISCAL YEAR	OPEN COMMITMENT	BALANCE AVAILABLE
1000	ALL EXPENSE POOL	8,937.99		5,742.99			5,742.99
****	ALL EXPENSE POOL	8,937.99	5,742.99				5,742.99
4014	SUPPLIES	102.00	102.00			102.00	
4085	FURNISHINGS	3,654.60	3,654.60			3,654.60	
5753	SHOP EQUIP		3,195.00			3,195.00	
5755	UNIFORMS	2,461.60	2,461.60			2,461.60	
****	TOTAL OTHER EXPENSES	6,218.20	9,413.20			9,413.20	
****	TOTAL EXPENSES	15,156.19	15,156.19			9,413.20	5,742.99

PRAIRIE VIEW A&M UNIVERSITY

FBMR 295 – OPEN COMMITMENT

FBMR295
FY 2006 CC 05

PRAIRIE VIEW A&M UNIVERSITY
ACCOUNT ACTIVITY FOR THE MONTH OF OCTOBER 2006
OPEN COMMITMENT STATUS REPORT

10/03/06
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ACCOUNT ORDERED BY RESOPNSIBLE PERSON
ACCT: 33XXXX STUDENT DEVELOPMENT
DEPT1: CMCD - COMMUNITY
SUB DEPT1:

REF 4	PO REF/ IDO REF	OBJ	DATE	DESCRIPTION	ORIGINAL AMOUNT	LIQUIDATING EXPENDITURES	ADJUSTMENTS	CORRENT AMOUNT
00000	P609465	4014	10/10/06	Sporting goods	102.00			102.00
00000	P608142	4085	05/13/06	Sporting goods	2,430.00	500.00	-1,000.00	930.00
00000	P606455	4085	06/15/06	Sporting goods	399.60	399.60		Completed
00000	P705007	5755	10/13/05	RS Global Inc.	3,195.00		2,000.00	5,195.00
Account Total					6,126.60	899.60	1,000	6,227.00

PRAIRIE VIEW A&M UNIVERSITY

FBMR295 -DETAIL TRANSACTION

FBMR295
FY 2006 CC 05

PRAIRIE VIEW A&M UNIVERSITY
ACCOUNT ACTIVITY FOR THE MONTH OF OCTOBER 2006

10/03/06
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SUBSIDIARY LEDGER DETAIL TRANSACTION REPORT – SORTED BY REFERENCE

ACCOUNT ORDERED BY RESOPNSIBLE PERSON
ACCT: 33XXXX STUDENT DEVELOPMENT
DEPT1: CMCD - COMMUNITY
SUB DEPT1:

DESC.	DATE	REF #1	REF # 2	DEPT REF #	BUDGET	SALES OR EXPENSES	ENCUM.	PTL FNL	OFFSET ACCOUNT	
*****ACCOUNT EXPENSES*****										
BALANCE FORWARD									8,937.99	
Sporting goods	10/10/06	P609465	P609465	00000			102.00			
RS Global Inc.	10/13/05	P705007	P705007	00000			3,195.00			
ENDING BALANCE									5,640.00	
*****Total Monthly Expenses for Account: 33xxxx					0.00	0.00	3,297.00			

STEP FOUR: REVIEW PRIOR MONTH'S DISCREPANCIES

- Verify that corrections for prior month's discrepancies have been processed:
 - If the discrepancies have been corrected, note as such.
 - If the discrepancies have not been corrected, take appropriate action. Save all documents such as E-mails, memos etc. as your evidence.

COMPLETION OF THE INITIAL REVIEW

- Upon completion of the initial review:
 - Reviewer must Sign and Date each page of the Statements of Accounts.
 - Forward it to the Department Head for final review.

STEP FIVE: FINAL REVIEW

- Final Review must be done by the Department Head by the:
 - 20th day of the month.
 - Department Head must sign and date each page of the Statements of Accounts.

STEP SIX: FOLLOW-UP

- Office of Compliance will review on a random basis various departments.
 - To help departments stay in compliance.
 - Prepare departments for System Internal Audits.

CONTACT

- For more Information, please contact:

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