Reconciliations

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| Agency: Click here to enter text. |
| Preparer(s): Click here to enter text. | Date: Click here to enter text. |

Risks: Reconciliations are insufficient to detect or deter lost or stolen assets or to ensure that fiscal transactions are completely and accurately recorded.

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| --- | --- | --- | --- | --- |
| YES | NO | \*N/A |  | CHECKLIST QUESTION |
| □ | □ | □ | 1. | Are appropriate staff familiar with proper reconciliation techniques? Further information available at <http://www.ofm.wa.gov/resources/GLreconciliations.asp>. |
| □ | □ | □ | 2. | Are material accounts/general ledger balances reviewed and reconciled at least monthly? *(Did you also consider Accounts 035 and 01P and GL code 5111 as well as cash balances?)* |
| □ | □ | □ | 3. | Are reconciliations performed using a secondary source such as a bank statement, subsidiary ledger balance, or another system such as an Accounts Receivable system when applicable?  |
| □ | □ | □ | 4. | Is the staff performing the reconciliations separate from the staff initiating and finalizing transactions? |
| □ | □ | □ | 5. | Are reconciling differences, unusual balances, and/or unsupported transactions investigated and, as appropriate, corrected timely? |
| □ | □ | □ | 6. | Does higher level staff review the reconciliations in a timely manner and appropriately document its review? |

\*N/A - Not Applicable

Comments/Compensating Controls:

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Monitoring – ongoing/separate evaluations:

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Summary:

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