

WESTERN MICHIGAN UNIVERSITY
FISCAL YEAR-END ACCRUALS, STATEMENT RECLASSES AND OTHER CONCERNS
FOR JUNE 30, 2007

ITEM DESCRIPTION	RESPONSIBLE
1 ACCOUNTING DEPARTMENT	
A Book payable to City of Kalamazoo for road improvement (23-0000000-6010)	Prichard
B Charge out year-end alternative equipment financing billings	Culver
C Record fund 11 summer II stipends and aid in correct year	Prichard
D Bill out year-end copy machine charges	Meinema
E Inventory Entries	
1 Sindecuse Health Center	Puckett
2 University Stores	Puckett
3 Maintenance Stores	Puckett
4 Lawson skate rental	Puckett
5 West Hills	Puckett
6 Microcomputer Stores	Halcomb
7 Fetzer Center	Stepe
8 Dining Services	Quakenbush
9 Bernhard Center	Quakenbush
F Accrue staff & student payroll - hourly	VanWalbeck
G Accrue staff payroll by function - salaried	VanWalbeck
H Adjust ppd 52 cash/liability	VanWalbeck
I Book Federal and State aid receivables	Puckett
J Review 6/30 closing bank reconciliation for possible final close entries	VanWalbeck
K Bank reconciliations variances	Sherburn/Fox
L American Express - adjustment for advance account	Sherburn
M JES - Change fringe rates for new fiscal year	Prichard
N Summer payroll object codes pp52 to next fiscal year	VanWalbeck
O JLD salary allocation (George Eskro Assc. Dir.) (cover non-federal share)	Puckett
P ACA calculation (and drawdown)	Puckett
Q Book non-state share MCWS	Puckett
R Book non-federal share FCWS	Puckett
S Correct disbursements for appropriate aid years	Puckett
T Reconcile 51-6199210 (KVCC Law Enforcement)	Puckett
U Adjust A/R for equipment sales to Innovation Center (fund 61 account 1290)	Prichard
V Adjust prepaid for EUP - South Haven Project (fund 11 account 1790)	Prichard
W Write off Cisco prepaid maintenance (fund 23 account 1790)	Prichard
X Banner - 6/30 post to GL	Atherton
Y Adjust EUP and ATIS tuition revenue	Puckett
Z Payroll deductions for PAC	Puckett
AA Reverse fica on MGWS, MUWS and FCWS	Puckett
2 PLANT ACCOUNTING	
A Run year-end asset management processes/reports	Zimmerman
B Capitalize library holding additions	Prichard
C Capitalize equipment additions/retirements (include adds through 6/30)	Prichard
D Capitalize land, land improvement, utilities and buildings	Prichard
E Adjust capital lease liability	Prichard
F Book depreciation expense	Prichard
G Arbitrage calculation/entry	Johnson
H Charge annual bond/note debt service to appropriate units	Dalman/Johnson
I Book retainage liability to CIP	Dalman/Johnson
J Book outstanding invoices to CIP	Dalman/Johnson
K Book construction contracts payable at 6/30 and not recorded in A/P	Johnson/Fuss
L Adjust CIP (expense or capitalize) in funds 63 to fund 61	Dalman/Johnson
M Record bond/note interest payable	Dalman/Johnson
N Amortize bond issuance costs	Dalman/Johnson
O Record capitalized interest	Dalman/Johnson
P Book receivable from State of Michigan	Dalman/Johnson

3	ACCOUNTS PAYABLE	
A	Open PO Balances	Fuss
B	Deactivate A/P vendors	Miller
C	Unrecorded liabilities	Fuss
D	Various prepaid and unrecorded liabilities (including postage)	Fuss
E	Accrue travel vouchers	Fuss
4	CUSTOMER ACCOUNTS SERVICES & CASHIERING	
A	Distribute Spring Continuing Ed. facility fee to fund 65	Atherton
B	Accounts receivable review of over \$5,000 accounts (send to collection)	Atherton
C	Adjust reserves for doubtful accounts for all funds	Atherton
D	Reconciliation of 51 000000 6031	Fox
E	Perkins entries	Puckett
F	Review/record deferred income for summer charges (include Orientation)	Atherton
G	Reclass Summer II revenue to next fiscal year	Atherton
5	PAYROLL	
A	Review and reconcile payroll withholding and suspense codes	Chapo
B	Review and reconcile 6410-6412	Chapo
C	Record receivables for Payroll deduct ATH/RECfe/Audits	VanWalbeck
D	Review/record FICA excess liability	VanDerKley
6	INVESTMENTS & ENDOWMENT MANAGEMENT	
A	WMU Foundation endowment fund 54 (including Upjohn Chair)	
1	Realized gains, losses	Kurtz
2	Record net income -adjust book to market	Kurtz
3	Appreciation gains, losses	Kurtz
B	WMU endowment fund 32	
1	Accrue as payable - fund 32 2nd quarter payment (Pd in July, book in June)	Kurtz
2	Accrue as receivable - fund 32 interest earned as of 6/30	Kurtz
3	Accrue as payable - additional principal investment to State Street (Transferred in July, booked in June)	Kurtz
C	Gift annuity	
1	Accrue income as receivable	Kurtz
2	Realized gain, loss	Kurtz
3	Adjust to present value	Kurtz
D	Book June Aetna/John Hancock/BCBS bank transfers for medical claims	Kurtz
E	Obtain market values for deferred comp accounts (SDM&G) for footnotes	Kurtz
F	Transfer interest earned on Perkins funds from 23 investment income account (monthly average cash X monthly interest average)	Kurtz
G	Liability for deferred compensation	Kurtz
H	Record state appropriation receivable	Kurtz
7	BUSINESS SERVICES	
A	Clear fund 55 fringe account (plus/minus 10%), adjust billings (cash basis: no July payrolls credited to fringe account)	Kellogg
B	Clear 51 0000000 employee withholdings to 55 0191530	Kellogg
C	Adjust fund 55 reserve levels	Kellogg
D	Record change in 55 0000000 1332 w/c deposit	Kellogg
E	Accrue estimated expense for unemployment compensation	Kellogg
F	Accrue early retirement	Kellogg
G	Insurance & benefits transfers	VanWalbeck
H	Fund compensated absences	Kellogg
I	Adjust fund 55 liability object codes	Kellogg

8	AUXILIARY ENTERPRISES	
A	Book accounts receivable for bookstore	Brooks
B	Reallocate fund 41 conference revenue	Quakenbush
C	Clear balances in unearned revenue codes to revenue	Quakenbush
D	Book year-end "trade outs" for Miller Aud	Pennock
E	Record receivable/payable for aviation	Copeland
F	Record receivables/payables for Unified Clinics	Sundberg
G	Miller Auditorium - Accrue artist fees and accounts receivable	Pennock
H	Accrue 51 agency (example NSF) May-June payments	Bond
I	Accrue telephone invoices expense	Bond
J	Record receivables	Bond
K	Reconcile deferred income for aviation	Copeland
L	Book Telecom inventory at 6/30	Bond
M	Year-end encumbrance information to Accounting	
	1 Fund 46	Long
	2 MicroComputer Sales	Halcomb
9	BUDGET OFFICE	
A	Payroll expense accrual for faculty earned but not paid	Meister
B	Faculty accrual/late payoff	Meister
C	General fund support	Meister
D	Faculty retirement payoff	Thomas
E	Student fee reserve close-out	Meister
F	Sick leave sell-back reimbursement	Meister
G	Executive carryforward - general fund	Meister
H	Property Insurance function 6 to 7	Keck
10	INTERNAL AUDIT/TAX	
A	Compensated absences	Jager
B	Arbitrage calculation	Spencer
C	Unrelated business income tax charge	Spencer
D	Prepaid expenses for audit fees (11 000000 1790)	Jager
11	ATHLETICS	
A	Record contract/aid receivables	Porter
12	WMU FOUNDATION	
A	Life insurance cash surrender adjustment	Hunt
B	Adjust non-endowment stocks held to market	Hunt
C	Record estate gifts receivable	Hunt
D	Record pledge receivable allowance	Hunt
E	Record pledge receivable discount	Hunt
E	Assure WMUF transfers are complete by 6/30	Hunt
13	GRANTS & CONTRACTS	
A	Accrue receivables/payables : Federal, State and other	McKain