

ACCOUNT MAINTENANCE

Student Organization Finance Office

Account Maintenance Overview

- After Officers have fully transitioned into their SOFO positions, they should make sure they have the tools and knowledge to help them maintain the group's account during their term.

Both Officers should know about the following:

- SOFO Account Numbers
- Account Line Items
- NU Financials Chartstrings
- Ledger Books
- Voucher Books
- Audit Trails
- Check Process
- Check Distribution
- Void Check Requests
- Group Mailboxes
- Account Reconciliation
- Frozen Accounts
- Deficit Spending



Account Action Checklist

- In the “Officer Resources” page of the SOFO website, you can access SOFO’s **Account Action Checklist**, which outlines all the requirements for SOFO Transactions and Account Actions. We *highly recommend* that you reference this document when conducting account maintenance:
 - <https://www.northwestern.edu/norris/services/sofo/assets/transaction-checklist4-2019.pdf>



SOFO Account Numbers

Account Number:

2001-20XX-XXX-YY-100

- All SOFO account numbers begin with 2001 and end in 100
 - When writing your account number on SOFO forms, DO NOT include the initial 2001 or final 100 unless the form calls for your entire 16-digit account number
- Every group has a SOFO seven-digit number unique to their organization (20XX-XXX).
- The last two digits signify line items (YY).
- This account number is used with every transaction submitted to SOFO.
 - Make sure to include all nine digits (20XX-XXX-YY) on the voucher.

SOFO Account Line Items

20XX-XXX-YY

- **Line Items** are meant to separate different types of expenses within your account.
 - For Example: Events, Storage, Formals, Travel
- Every account has a general “00” line item.
 - Some accounts have ONLY an -00 line, while others have several lines (such as -01, -05, -50, etc)
- If your group is ASG recognized, you will have other lines meant for ASG funding and specific events (such as -01, -02, or -60 and above).
 - To use money from these lines, you will need the signature of your Account Executive (AE) if A-Status, or your Group Executive (GE) if B-status.

NU Financials Chartstring

Fund	Department ID	Project ID	Account Activity
731	- 213DD00	- 700PPPP	-01-AAAAA

- All groups have a 20-digit **Chartstring** (such as the one above) that can be used to transfer funds or purchase goods from Preferred Vendors or University Services
- Chartstrings should only be shared with members of the student group that may need it for making purchases
- All groups have a chartstring that can be retrieved from SOFO by authorized officers

NU Financials Chartstring

- **NU Financials** is the financial system by which University services and University departments can process payments and incoming funds to an organization using their SOFO account.
 - University services include Quartet, Motor Pool, Event Planning, and many more. These transactions are processed using a chartstring number.
- NU Financials transactions may take up to **45 days** to post in a group's audit trail.
- If your student group is expecting incoming funds through NU Financials, SOFO can check the process of the transfer with a **Journal-ID** number
 - This ID # can be retrieved by the group from the department providing the funds.



NU Financials – Moving Funds

- NU Financials transactions will only come in and out of certain line items, depending on the structure of your account:
 - If your account **HAS** an -01 and -50 line:
 - NUFinancials transactions will come **OUT** of the -50 line
 - NUFinancials transactions will go **INTO** the -01 line
 - If your account **DOES NOT** have an -01 and -50 line:
 - NUFinancials transactions will both come **OUT** of and go **INTO** the -00 line

- NUFinancials transactions post **once a month** and can put the account into deficit when they do so. If you suspect you have NUFN charges coming up, make sure to transfer funds into the appropriate line to prevent the NUFN charges from creating a deficit.

Officer Transitions

- ❑ Officers sign in to their SOFO account by filling out a contractual signature card listing all of the officer's SOFO responsibilities.
- ❑ One of those responsibilities states that officers must be physically present to sign out of their SOFO account and name the incoming officer.
 - ❑ Emails from outgoing officers will not be accepted.
- ❑ All outgoing officers should plan accordingly and make sure that they physically sign out of their positions.



Ledger Book

- ❑ **Ledger Book:** The main book or file for recording and totaling financial transactions.
 - ❑ Maintained by the group's treasurer.
- ❑ Groups are expected to have their own system of bookkeeping. This helps the group keep track of the current balance in SOFO, ensuring financial accuracy.
 - ❑ Ledger worksheets and templates are available on the [SOFO website \(link\)](#).
 - ❑ Your records can be in many formats. Find the one that works best for your group!
 - Example: Ledger Book, Excel, Google Sheets, Accounting Software, etc.



Ledger Book – Transition

- The ledger is passed on from treasurer to treasurer.
 - ▣ Allowing new treasurers access to the history of previous transactions.
 - ▣ The ledger must be shown to SOFO during account reconciliations.

*SOFO cannot hold the ledgers or any other type of paperwork of past officers in the SOFO office.



Voucher Books

Vouchers are required for every transaction submitted to SOFO.

- Voucher books can be used as a resource for transaction history.
 - Each voucher has two copies: a white one that is submitted to SOFO and a yellow carbon copy that stays in the book.
- New treasurers should receive at least 3 items from the previous treasurers:
 - The group's voucher book
 - The group's ledger
 - A file with important group documents (Vendor Contracts, Transactions that still need to be submitted, etc.)
- If a new voucher book is needed, it can be picked up at the SOFO window by authorized officers.

The image shows two SOFO vouchers. The left one is white and the right one is yellow. Both have the number 838581 highlighted in red boxes. The white voucher has the following text: ACCOUNT NAME: _____, Purchase Order, TRF JE# _____, Expedite (Fees apply), Next Day, Same Day, \$ _____, Dollars, Event or activity / Invoice Number / Special Instructions, Will be held at SOFO for pick-up by the group Treasurer or President, TREASURER: _____, EXECUTIVE: _____, Office Use ONLY, Accepted, Vendor Maintained, Entered, Reviewed. The yellow voucher has the following text: Order, Expedite (Fees apply), Next Day, Same Day, \$ _____, Dollars, Invoice Number / Special Instructions, up by the group Treasurer or President, Vendor Maintained, Entered, Reviewed.

Audit Trails

- **Audit trail:** A detailed report of the transactions that occurred in the organization's account during a certain period.

ORGFund (ORGFND)							
GL Audit Trail Report							
Periods 1 To 1							
9/1/2015 To 9/30/2015							
8/10/2016 4:25:46 PM					Page 1		
Fund: 100 FUND NUMBER							
Account Number / Description						Account Class	
3005.3005.000.00.100 Box Office Stamps						Income (Operating Credit)	
Trans. Date	Trans. Reference	User ID	Trans. Description	Trans. Detail Description	Application	Debits	Credits
09/04/2015	BR000000298500001	FHZ	NU Financials Activity June 2016	NUFN/TRE0416943_JFC NCO DC101: i9 v826513 06/16/16	GL	1,497.88	1,105.00
09/16/2015	AP000000850300001	ENR	NU Financials Activity June 2016	NUFN/ARD0416317_Thank a Donor Day	GL		1.00
09/21/2015	BR000000298600001	ALD	Transfer	TRFR/Je#06-017 v#827064 to NUFN Motorpool	GL	196.90	38.75
09/22/2015	BR000000299300001	ALD	ASHLEY LLOYD/827062	REIM/FinanceCommitteeDinner	AF	58.80	1.47
09/25/2015	BR000000299700001	ALD	DPST/BATCH#6022/Deposits#168455 - 168462	DPST/BATCH#6022/168461/Box Office Stamps LWyatt	BR		38.39
09/28/2015	BR000000299800001	ALD	DPST/BATCH#6023/Deposits 168463 - 168466	DPST/BATCH#6023/168466/Box Office Stamps ACantzare	BR		30.27
09/30/2015	BR000000299900001	ALD	DPST/BATCH#6024/Deposits 168467 - 168471	DPST/BATCH#6024/168468/Box Office Stamps LWyatt	BR		7.35
			Totals for	September		633.05	133.91
Balance Forward			Debits	Credits		Net Change	Balance
0.00 CR			633.05	133.91		499.14 DR	499.14 DR
Totals for: 100 FUND NUMBER							
Balance Forward			Debits	Credits	Net Change	Balance	
0.00 CR			633.05	133.91	499.14 DR	499.14 DR	

Audit Trails

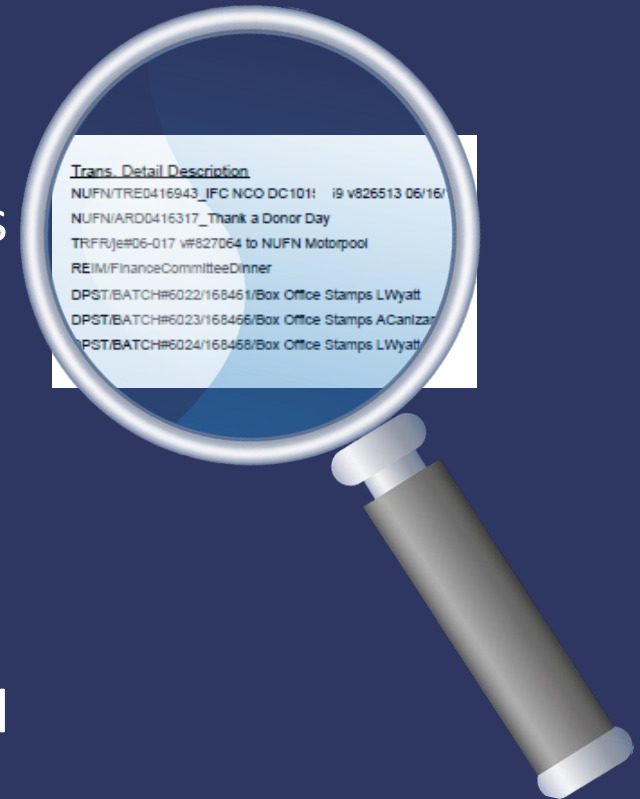
- Audit trails contain all of the following information:
 - Account Name and Number
 - Line-by-line description of every transaction
 - Current balance
 - Debits and credits



- All transactions are labeled by the following abbreviations:
 - Payment- PYMT
 - Reimbursement- REIM
 - Transfer- TRFR
 - Check Advance- CKAD
 - Void- VOID
 - Adjustment- ADJT
 - NU Financials- NUFN
 - Deposit- DPST
 - Correction- CORR

Audit Trails

- Audit Trails are used:
 - ▣ In the account reconciliation process
 - ▣ To check if any NU Financials transactions have hit the account
 - ▣ To check if unauthorized transactions have been made
- Authorized officers can request an audit trail by coming to the SOFO office or by email.
 - ▣ If by email, be sure you use the email address you signed into the account with.



Audit Trail Breakdown

□ Date/Time Printed

ORG Fund (ORGFND)							Page 1		
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						Net Change	Balance		
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Totals for: 100 FUND NUMBER									
Balance Forward						Debits	Credits	Net Change	Balance
0.00 CR						633.05	133.91	499.14 DR	499.14 DR

Audit Trail Breakdown

□ Date Range of Transactions Shown

ORGFund (ORGFND)							Page 1	
8/10/2016 4:25:46 PM								
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Balance Forward			Debits	Credits	Net Change	Balance		
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Audit Trail Breakdown

Account/Line Item Name & Number

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Balance Forward						Debits	Credits	Net Change	Balance
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Audit Trail Breakdown

Transaction Dates

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GL Audit Trail Report									
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Balance Forward						Debits	Credits	Net Change	Balance
0.00 CR						633.05	133.91	499.14 DR	499.14 DR

Audit Trail Breakdown

Transaction Descriptions

8/10/2016 4:25:46 PM		ORGFund (ORGFND)			Page 1	
		GL Audit Trail Report				
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Balance Forward			Debits	Credits		633.05
0.00 CR			633.05	133.91	Net Change	Balance
					499.14 DR	499.14 DR
Totals for: 100 FUND NUMBER						
Balance Forward			Debits	Credits	Net Change	Balance
0.00 CR			633.05	133.91	499.14 DR	499.14 DR

Audit Trail Breakdown

- Transaction Debits (money going out) or Credits (money coming in)

ORGFund (ORGFND)								
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8/10/2016 4:25:46 PM							Page 1	
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0.00 CR			633.05	133.91		499.14 DR	499.14 DR	
Totals for: 100 FUND NUMBER								
Balance Forward			Debits	Credits	Net Change	Balance		
0.00 CR			633.05	133.91	499.14 DR	499.14 DR		

Audit Trail Breakdown

- Balance Forward
 - Amount in the account at the beginning of the date range

ORGFund (ORGFND)							Page 1		
GL Audit Trail Report									
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0.00 CR									
Debits									
633.05									
Credits									
133.91									
Net Change						499.14	DR		
Balance							499.14 DR		
499.14 DR									
Totals for: 100 FUND NUMBER									
Balance Forward		Debits		Credits		Net Change		Balance	
0.00 CR		633.05		133.91		499.14 DR		499.14 DR	

Audit Trail Breakdown

- Total Debits/Credits and Net Change within the date range

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Totals for: 100 FUND NUMBER								
Balance Forward		0.00 CR		Debits	Credits	Net Change		Balance
				633.05	133.91	499.14 DR		499.14 DR

Audit Trail Breakdown

- Current Balance* at the end of the date range
 - *A number followed by CR indicates a POSITIVE balance, whereas a number followed by DR indicates a NEGATIVE balance (meaning the account is in deficit)

ORGFund (ORGFND)							
GL Audit Trail Report							
Periods 1 To 1							
9/1/2015 To 9/30/2015							
8/10/2016 4:25:46 PM						Page 1	
Fund: 100 FUND NUMBER							
Account Number / Description						Account Class	
3005.3005.000.00.100 Box Office Stamps						Income (Operating Credit)	
Trans. Date	Trans. Reference	User ID	Trans. Description	Trans. Detail Description	Application	Debits	Credits
09/04/2015	BR000000298500001	FHZ	NU Financials Activity June 2016	NUFN/TRE0416943_IFC NCO DC101: i9 v826513 06/16/16	GL	1,497.88	1,105.00
09/16/2015	AP000000850300001	ENR	NU Financials Activity June 2016	NUFN/ARD0416317_Thank a Donor Day	GL		1.00
09/21/2015	BR000000298600001	ALD	Transfer	TRFR/je#06-017 v#827064 to NUFN Motorpool	GL	198.90	38.75
09/22/2015	BR000000299300001	ALD	ASHLEY LLOYD/827062	REIM/FinanceCommitteeDinner	AP	58.80	1.47
09/25/2015	BR000000299700001	ALD	DPST/BATCH#6022/Deposits#168455 - 168462	DPST/BATCH#6022/168461/Box Office Stamps LWyatt	BR		38.39
09/28/2015	BR000000299800001	ALD	DPST/BATCH#6023/Deposits 168463 - 168466	DPST/BATCH#6023/168466/Box Office Stamps ACantizare	BR		30.27
09/30/2015	BR000000299900001	ALD	DPST/BATCH#6024/Deposits 168467 - 168471	DPST/BATCH#6024/168468/Box Office Stamps LWyatt	BR		7.35
Totals for September						633.05	133.91
Balance Forward						Net Change	Balance
0.00 CR						499.14 DR	499.14 DR

Balance
499.14 DR

Totals for: 100 FUND NUMBER

Balance Forward	0.00 CR	Debits	133.91	Credits	499.14 DR	Net Change	499.14 DR	Balance	499.14 DR
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Audit Trail Breakdown

Account Totals

- If the audit trail includes multiple line items, this section will present the totals for the entire account (as opposed to each individual line item)

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GL Audit Trail Report								
Periods 1 To 1								
9/1/2015 To 9/30/2015								
8/10/2016 4:25:46 PM								
Fund: 100 FUND NUMBER								
Account Number / Description							Account Class	
3005.3005.000.00.100 Box Office Stamps							Income (Operating Credit)	
Trans. Date	Trans. Reference	User ID	Trans. Description	Trans. Detail Description	Application	Debits	Credits	
09/04/2015	BR000000298500001	FHZ	NU Financials Activity June 2016	NUFN/TRE0416943_IFC NCO DC101: i9 v826513 06/16/16	GL	1,497.88	1,105.00	
09/16/2015	AP000000850300001	ENR	NU Financials Activity June 2016	NUFN/ARD0416317_Thank a Donor Day	GL		1.00	
09/21/2015	BR000000298600001	ALD	Transfer	TRFR/je#06-017 v#827064 to NUFN Motorpool	GL	198.90	38.75	
09/22/2015	BR000000299300001	ALD	ASHLEY LLOYD/827062	REIM/FinanceCommitteeDinner	AP	58.80	1.47	
09/25/2015	BR000000299700001	ALD	DPST/BATCH#6022/Deposits#168455 - 168462	DPST/BATCH#6022/168461/Box Office Stamps LWyatt	BR		38.39	
09/28/2015	BR000000299800001	ALD	DPST/BATCH#6023/Deposits 168463 - 168466	DPST/BATCH#6023/168466/Box Office Stamps ACantizare	BR		30.27	
09/30/2015	BR000000299900001	ALD	DPST/BATCH#6024/Deposits 168467 - 168471	DPST/BATCH#6024/168468/Box Office Stamps LWyatt	BR		7.35	
Totals for September						633.05	133.91	
Balance Forward								
0.00 CR						633.05	133.91	
						Net Change	Balance	
						499.14 DR	499.14 DR	

Totals for: 100 FUND NUMBER						
Balance Forward		Debits	Credits	Net Change	Balance	
0.00 CR		633.05	133.91	499.14 DR	499.14 DR	

Check Process – Overview

- All transactions submitted to SOFO take 2-4 business days to process.
 - If there are any issues found with the paperwork associated with the transaction, then the process will be delayed until the issue is resolved. Please allow additional time for these.
- Unless otherwise noted, reimbursements, payments, and check advances will be processed as checks.

1206

DATE _____

PAY TO THE ORDER OF _____ \$ _____

_____ DOLLARS 

MEMO _____

⑆0000000000 ⑆0000000000 ⑈1206

Check Process – SOFO Side

- All transactions undergo a step-by-step process to maintain accuracy and efficiency.
 - First, all transactions are reviewed by the financial assistant at the SOFO window, who will verify that the group representative is a trained officer, make sure that the account is not frozen, and look over all the attached paperwork.
 - The paperwork then undergoes a second revision by one of the student supervisors, to double check that all of the information is correct and that the student groups are following all SOFO policies.
 - The information is entered into our accounting system by a financial assistant to proceed with the check making process, then reviewed again prior to printing.
 - Once checks have been printed, they are reviewed one final time to verify that the checks were all attributed to the right groups for the exact amounts.



Check Process – Distribution

- All checks must be picked up by either the trained **president** or **treasurer** of the group (unless the officer indicates a mailing address on the voucher – in this case, the check will be mailed by SOFO).
 - The designated payee on the check **cannot** pick up the check, as it is the officers' responsibility to see the transaction through to the end
- Due to the number of checks we process, we do not notify each group when their transactions have been completed. If you would like to check on the status of a transaction, feel free to call or email us.



Check Process – Voiding

- All checks are valid for up to **90 days** from the date printed on the check.
- It is the officer's responsibility to make sure that the designated party receives the check in a timely manner. If a check is not cashed within those 90 days or the check is lost, the officers will need to have the check voided and re-issued.
 - Checks that did not have a mailing address on the voucher and were not picked up will remain in the SOFO office. If the checks have not been picked up after 90 days, we will contact the current officers informing them of the situation.
- If the check needs to be cancelled or reissued after being printed, the student group will need to submit a **Void Check Request**.
- Once printed, the check is a **legal commitment** between the student group and the payee. If the payee (whether a business or individual) was paid in another manner or no longer requires payment, then SOFO will require a confirmation from the payee confirming that this is the case in order to void the check.

Void Check Requests

- ❑ In order to void (and reissue) a check, a trained officer must submit a **Void Check Request** to SOFO.
 - ❑ This applies both to checks that only need to be voided and to checks that need to be voided and reissued
- ❑ The void check request must be submitted with the **original check**
 - ❑ If the original check was lost, the group will need to submit a **\$30 stop payment fee** in the form of a transfer voucher made out to SOFO

VOID CHECK REQUEST FORM
Student Organization Finance Office
Norris University Center
(847) 491-2328 ♦ sofo@northwestern.edu

Organization Name _____ 2 0 _____ - _____ - _____ Account Number _____

Instructions: Student organization officers should use this form to void a check issued from their account. To do so, you must present the original check; submit a request to have the check re-issued; or present written authorization from the payee to proceed with the void.

CHECK #: _____ CHECK DATE: _____ AMOUNT: _____
PAYEE NAME: _____ VOUCHER #: _____

REASON(S) FOR VOID (Please check all that apply):

The check was not cashed within 90 days of being issued.

The check was lost.
Please explain the circumstance under which check was lost: _____

The obligation has been paid by other means or canceled by the payee.
Please explain: _____

Other. Please explain: _____

Would you like the check reissued? Yes No

If No, please explain: _____

If you would like the re-issued check mailed please update the address below:

Considerations for voiding checks:

1. If the original check is not presented with this form, a Stop Payment fee* will be charged to the account that originated the check.
2. Voids due to SOFO error will be processed at no additional cost to the student group.
3. Voided checks must be re-issued if the payment obligation with the payee has not been met, canceled or forgiven.
 - An obligation is met when the check clears the bank.
 - An obligation is canceled when the original transaction is voided.
 - An obligation is forgiven when the payee no longer requires payment and notifies the student organization of this in writing—either by Northwestern University e-mail or by submission of a notarized letter of intention.

* The Stop Payment fee is currently \$30.00, but subject to change without notice.

Student Officer Name & Title (Please print.) _____ Signature _____ Date _____

Group Mailboxes

- All groups have a designated mailbox in the SOFO office in which copies of deposit slips and other documents from transactions that may have had issues are held.
- Officers have the responsibility to periodically check the group's mailbox.



Account Reconciliation

- All groups must reconcile at the end of every quarter (including summer), even if no transactions were made.
- In order to reconcile the account, an authorized officer must present their ledger book to SOFO along with the completed **Account Reconciliation Form**.
- If an officer fails to reconcile at the end of the quarter, the account will be frozen.

ACCOUNT RECONCILIATION FORM
 Student Organization Finance Office
 Norris University Center
 (847) 491-2328 • sofo@northwestern.edu

ORGANIZATION NAME: _____ QUARTER/YEAR: _____

ACCOUNT NO.: 2 0 _____

LINE ITEM	LINE DESCRIPTION	BALANCES	
		in ORGANIZATION (Ledger)	in SOFO (Audit Trail)
- 00	GENERAL FUND	_____	_____
- 01	_____	_____	_____
- 02	_____	_____	_____
- 03	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Additional Lines are for Organizations Having Accounts w/ Multiple Line Items.

For additional line items, please use the reverse of this page

RECONCILING TRANSACTIONS (from detail below):
 TOTAL YET TO POST IN SOFO (+/-) _____
 TOTAL CORRECTIONS TO BE MADE BY SOFO (+/-) _____

TOTAL ACCOUNT BALANCE: \$ _____ \$ _____

By my signature, I attest to the accuracy and the integrity of the information listed above—that it includes, to the best of my knowledge, all the transactions to date, entered into by the student organization that I represent. I understand that all unrecognized items must be resolved and documented to complete this reconciliation.

TREASURER: _____ DATE: _____

SOFO ATTENDANT: _____ DATE: _____

Transactions recorded in the organizations ledger, but not yet posted to the SOFO account.
 Description (include the line item number affected if not the "-00") Amount (-) / (+)

_____ _____
 _____ _____
 _____ _____

TOTAL TRANSACTIONS YET TO POST IN SOFO \$ _____

Posting errors on audit trail
 Description (include the line item number affected if not the "-00") Amount (-) / (+)

_____ _____
 _____ _____

TOTAL CORRECTIONS TO BE MADE BY SOFO \$ _____

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Account Reconciliation

- Account Reconciliation: An accounting process that uses two sets of records to ensure figures are accurate and in agreement.
- An audit trail should be compared to the group's ledger. Any questions, concerns, or errors should be immediately reported to SOFO or corrected by the treasurer on the account reconciliation.

ORGFund (ORGFND)
GL Audit Trail Report
Periods 1 To 1
8/15/2015 To 8/30/2015

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Fund: 100 FUND NUMBER

Account Number / Description Account Class

3005 3005 000 00 100 Box Office Stamps

Trans. Date	Trans. Reference	Trans. Description	Trans. Detail Description	Application	Debits	Credits
08/04/2015	*****0000000001	PKL	NJ Financial Activity June 2015	NJPNFNS2015063, P/C 001-001-001 @ VZWB13 06/16/15	1,017.88	1,018.00
08/10/2015	*****0000000001	HRN	NJ Financial Activity June 2015	NJPNFNS06301317, Trans: a donor dty		1.00
08/10/2015	*****0000000001	ALD	Transf	TRFNS06301317 #027504 to NJPNFNS0000000	198.90	38.75
08/20/2015	*****0000000001	ALD	ADJ-LET L1010 08/20/15	REIM FUND 08/20/15 08/20/15	58.80	1.67
08/20/2015	*****0000000001	ALD	DPST-BATO-#0223-082015-185463 - 185462	DPST-BATO-#0223-185463-Box Office Stamps Llyvst		38.39
08/20/2015	*****0000000001	ALD	DPST-BATO-#0223-082015-185463 - 185466	DPST-BATO-#0223-185466-Box Office Stamps ACAN226		30.27
08/20/2015	*****0000000001	ALD	DPST-BATO-#0224-082015-185467 - 185471	DPST-BATO-#0224-185468-Box Office Stamps Llyvst		7.35
Balance Forward					633.05	132.91
Totals for					Debits 633.05	Credits 133.91
					Net Change 499.14 DR	Balance 499.14 DR

Totals for: 100 FUND NUMBER

Balance Forward	Debits	Credits	Net Change	Balance
6.00 CR	633.05	133.91	499.14 DR	499.14 DR

ACCOUNT RECONCILIATION FORM
Student Organization Finance Office
Norris University Center
(847) 491-2328 • sofo@norriswestern.edu

ORGANIZATION NAME _____ QUARTER/YEAR _____

ACCOUNT NO. 2 0 _____ BALANCES _____

LINE ITEM	LINE DESCRIPTION	In ORGANIZATION (4-6pts)	In SOFO (Auto Trail)
00	GENERAL FUND		
01			
02			
03			

For additional line items, please use the reverse of this page.

RECONCILING TRANSACTIONS (from Audit Trail): _____ (C) _____

TOTAL YET TO POST IN SOFO _____ (C) _____

TOTAL CORRECTIONS TO BE MADE BY SOFO _____ (C) _____

TOTAL ACCOUNT BALANCE: \$ _____ \$ _____

By my signature, I attest to the accuracy and the integrity of the information listed above—that it includes, to the best of my knowledge, all the transactions to date, entered into by the student organizations that I represent. I understand that all unrecognized items must be resolved and documented to complete this reconciliation.

TREASURER: _____ DATE _____

SOFO ATTENDANT: _____ DATE _____

Transactions recorded in the organization's ledger, but not yet posted to the SOFO account.
Description (include the line item number affected if not the "00") Amount (C) / (D)

TOTAL TRANSACTIONS YET TO POST IN SOFO \$ _____

Posting errors on audit trail
Description (include the line item number affected if not the "00") Amount (C) / (D)

TOTAL CORRECTIONS TO BE MADE BY SOFO \$ _____

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Audit Trail



Account Reconciliation Form



Ledger

Account Reconciliation

- A. All account line item **balances** should be listed here.
 - ▣ From both the group's ledger and the SOFO audit trail.
- B. **Transactions** recorded in the organization's ledger but not yet in the SOFO audit trail: should be identified here.
- C. **Posting errors** on the audit trail: Any mistake made by SOFO should be identified here.
- D. **Total Account Balance**: add or subtract the amounts listed in sections B and C from the SOFO column so that both totals (the ledger and audit trail) match

ACCOUNT RECONCILIATION FORM
 Student Organization Finance Office
 Norris University Center
 (847) 491-2328 ♦ sofo@northwestern.edu

ORGANIZATION NAME: _____ QUARTER/YEAR: _____

ACCOUNT NO: 2 0 —

LINE ITEM	LINE DESCRIPTION	BALANCES	
		in ORGANIZATION (Ledger)	in SOFO (Audit Trail)
-00	GENERAL FUND	_____	_____
-01	_____	_____	_____
-02	_____	_____	_____
-03	_____	_____	_____

Additional Lines are for Organization Having Accounts w/ Multiple Line Items.

For additional line items, please use the reverse of this page

RECONCILING TRANSACTIONS (from detail below):	
TOTAL YET TO POST IN SOFO	(+/-) _____
TOTAL CORRECTIONS TO BE MADE BY SOFO	(+/-) _____
TOTAL ACCOUNT BALANCE:	\$ _____ \$ _____

By my signature, I attest to the accuracy and the integrity of the information listed above—that it includes, to the best of my knowledge, all the transactions to date, entered into by the student organization that I represent. I understand that all unrecognized items must be resolved and documented to complete this reconciliation

TREASURER: _____ DATE: _____

SOFO ATTENDANT: _____ DATE: _____

<i>Transactions recorded in the organizations ledger, but not yet posted to the SOFO account.</i>	
Description (include the line item number affected if not the "-00")	Amount (-) / (+)
_____	_____
_____	_____
_____	_____
TOTAL TRANSACTIONS YET TO POST IN SOFO	\$ _____

<i>Posting errors on audit trail</i>	
Description (include the line item number affected if not the "-00")	Amount (-) / (+)
_____	_____
_____	_____
TOTAL CORRECTIONS TO BE MADE BY SOFO	\$ _____

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Frozen Accounts

- Accounts may be **FROZEN** for any of the following reasons:
 1. Either officer has not been trained or taken the quiz
 2. Failure to reconcile at the end of the quarter
 3. Either officer has not signed in
 4. Account or line item is in deficit
 5. Unreconciled Check Advance
 6. Unreconciled Debit Card
 7. Request from the advisor, sponsoring authority, or a Norris department



Frozen Accounts

- ❑ An account that is frozen for any reason cannot process any type of transaction until the officers have taken the necessary steps to unfreeze the account.
- ❑ No tax-exempt forms can be given out to any groups that are frozen.
- ❑ Checks that have already been made may be picked up by a trained group officer while the account is frozen.
- ❑ Any transactions submitted prior to freezing the account will still be processed if no lines are in deficit.



Deficit Spending

- Normally, if an account is in deficit, it will be frozen and no further transactions will be accepted until the deficit has been cleared.
- However, if the group is expecting funds to be transferred into the account they can be authorized for deficit spending.
 - The officers would need to present the NU Financials Journal-ID number of the expected transfer, which SOFO will use to check the status of the funds.
 - The office or department providing the funding should be able to provide the officers with this Journal-ID.
 - If an officer has submitted a deposit to the account and it has not yet posted to the audit trail, they should present a copy of the deposit slip (provided by the Cashier's Office) to SOFO in order to authorize the use of those funds.

Account Maintenance Wrap-Up

Both officers should now be familiar with:

- SOFO Account Numbers
- Account Line Items
- NU Financials Chartstrings
- Ledger Books
- Voucher Books
- Audit Trails
- Check Process
- Check Distribution
- Void Check Requests
- Group Mailboxes
- Account Reconciliation
- Frozen Accounts
- Deficit Spending

