

State of Mississippi Fiscal Year Ended: June 30, 2025

FY2025 GAAP Packet Review Checklist

Completed by:

Pre-Year End Review

(If not completed Prior to Year End, this should be the first step after Year End.)

The pre-year-end review is not mandatory, but it is highly recommended. It helps ensure account balances are appropriate and reasonable. Identifying necessary corrections early streamlines cleanup, enhances accuracy, and greatly reduces the number of GAAP (accrual) entries needed at year-end.

Re	spo	nse

- 1 Review Ending Trial Balances.
 - a. Run a GR55 ZBL1 report for your business area.
 - b. Are the totals in the Total column the correct balance?
 - c. Is there anything posted to the wrong fund?
 - d. Is there anything posted to the wrong general ledger account?
- 2 Verify the following accounts ending balance equal to zero. FAGLB03 Variant: OFR_EOY_Review
 - 12000001 Accounts receivable current-adjustments
 12010000 Accounts receivable suspense
 12400001 Credit card portal receivables adjustments
 13500001 Due from other funds adjustments *
 13510000 Due from component units adjustments
 20200001 Accounts payable adjustments *
 20210000 Accounts payable GAAP
 21000001 Due to other governments current adjustments
 21200001 Due to other funds adjustments *
 21200001 Due to other funds -GAAP
 21210000 Due to other funds -GAAP
 21210001 Due to other funds -GAAP
 2120001 Due to other funds -GAAP
 2120001 Due to other funds -GAAP
 - 20450001 Retainage payable adjustments
 - 20250001 Due to subrecipients adjustment
- 3 Review open items for accounts receivable using MAGIC transaction code FBL5N-Customer line item display to assist in identifying outstanding receivables.
 - a. Review open receivables to determine if cash receipts are posted to appropriate invoices and cleared.
 - b. Review open receivables to determine invoices are not duplicated.
 - c. Review open receivables to determine invoices are not created in error.
 - d. 12000000 Accounts Receivable-Current
 - e. 13500000 Due from other funds

- f. 13010000 Due from other Governments
- g. 13700000 Due from Component Units
- 4 Review open items for accounts payable using MAGIC transaction code FBL1N-Vendor line item display to assist in identifying outstanding payables.
 - a. Review open purchase orders to determine if good receipts need to be entered.
 - b. Review open purchase orders to determine if invoices are missing by 6/20/2025.
 - c. For purchase orders expected to be fulfilled after 6/20/2025 have you requested an extension from OFM?
 - d. 20200000 Accounts Payable
 - e. 21200000 Due to other funds
 - f. 21000000 Due to other Governments
 - g. 21300000 Due to Component Units