

Year-End Close (YEC) Summary Document

Items to complete (work towards monthly inclusion in your processes)

- Get IUF Reimbursement Requests prepared and submitted – maintain log for recording
- Clean up Buy.IU Invoices, Close PO's
- Clear Negative Balances* (Resource # 1)
- Investigate and resolve Stale Balances (Resource # 2)
- Account Reconciliations – Clearing accounts should have \$0 balance at FYE (Resource # 3)
- Review system-access controls (e.g. KFS roles) (Resource # 4)
- Material transaction substantiation communication and review (>\$5M) (Resource #5)
- Balance Sheet Substantiation (Resource # 6)
- Balance Sheet Variance Analysis (Resource # 7)
- Income Statement and Variance Analysis (Resource # 8)

RC's completing the IU Indianapolis Closing Process will receive guidance about submission of schedules and information. Completion of the UCO Templates in place of IU Indianapolis materials is acceptable as we transition to the UCO Model.

Resources

All - [UCO Closing Calendar](#)

All - [IU Indianapolis/SOM UCO Year End Reporting Tableau](#)

All - [UCO FYE Close Procedures Checklist](#)

All - [IU Accounting Standards](#)

All - [Financial Statement Report](#) and [Instructions](#)

All - [Policy – Role of Fiscal Officer, Account Manager and Account Supervisor \(FIN-ACC-1\)](#)

#1 – UCO [Negative Balance Report](#), [Instructions](#), and [UCO Template for Stale & Negative Balances](#)

#2 – UCO [Stale Balance Report](#), [Instructions](#), and [UCO Template for Stale & Negative Balances](#)

#3 – [Account Reconciliation Standard](#)

#4 - [UCO Account Role and Delegate Compliance Status Report](#) and [Instructions](#)

#5 - [Material Transactions Substantiation](#), [Instructions](#), [Report](#) and [Template](#)

#6 – [Balance Sheet Substantiation](#), [UCO Balance Sheet Report](#), [Instructions](#) and [Template](#)

#7 – [Balance Sheet](#), [Variance Analysis](#) and [Balance Sheet Variance Analysis Template](#)

#8 – [Income Statement](#), [Income Statement Report](#) & [Income Statement Variance Analysis Template](#)

IU Indianapolis Closing Process Deliverables – more info will be distributed –

- Year End Variance Analysis
- Large Balance Justification
- Stale Balance review and justification
- Negative Balance review and justification
- Balance Sheet Variance Analysis
- Year End Narrative