



Multi-Year Stale Balance Report Instructions

The Office of the University Controller

Table of Contents

Prerequisites 1

Overview 1

How does the Report Determine a Stale Balance..... 1

Running the Report..... 4

Prerequisites

Prior to reading the instructions on the Multi-Year Stale Balance Report, it is beneficial to review the following sections of the IU Accounting Standards Book to gain foundational information along with report requirements and best practices:

1. Accounting Fundamentals Section
2. Chart of Accounts and General Ledger Section
3. Financial Statements Section

Overview

The Multi-Year Stale Balance Report is a new report introduced to help locate and investigate potential stale asset and liability balances within the financial statements. Stale balance analysis is an important process because it helps fiscal officers and users of the financial statement pinpoint and isolate issues on the balance sheet which have a direct impact on the income statement and cause a misrepresentation of the overall financial position of the entity. As a general overview, stale balances are assets or liabilities whose balances have not changed for an extended period of time. A common example is an accounts payable invoice that was never paid or an outstanding credit memo. For further information regarding assets and liabilities, see the balance sheet instructions. The Multi-Year Stale Balance report looks at all assets and liabilities. Stale balance(s) must be researched, investigated, explained, and adjusted to ensure the balance sheet accurately reflects assets and liabilities.

How does the Report Determine a Stale Balance

In order for a balance to be considered stale, it must meet the following requirements:

1. The present balance (Year 0: Actual Thru Present) cannot not be zero.
2. The balance must remain consistent for at minimum two years.



Multi-Year Stale Balance Report Instructions

The Office of the University Controller

In row one of the example below, the Years 0, 1 & 2 balances have remained the same at \$(31,523.04). This would be considered a stale balance and requires further investigation.

Financial Object Codes	Financial Sub Object Codes	I/S and B/S Classification Description	Financial Object Type Codes	YEAR 0: ACTUAL THRU Present	YEAR 1: ACTUAL THRU 6/30/2019	YEAR 2: ACTUAL THRU 6/30/2018	YEAR 3: ACTUAL THRU 6/30/2017
9207	---	LIABILITY	LI	(31,523.04)	(31,523.04)	(31,523.04)	(31,523.04)
9211	---	LIABILITY	LI	47,730.48	47,730.48	47,730.48	47,730.48
9041	---	LIABILITY	LI	(616.36)	(616.36)	(616.36)	(616.36)
9041	---	LIABILITY	LI	616.36	616.36	616.36	616.36
9041	---	LIABILITY	LI	0.01	0.01	0.01	0.01

Once these two conditions are met, the report generates a row showing the details related to the transaction.

It is important to note that while this report can assist in identifying stale balances, it cannot be relied upon as an absolute identifier. There are situations where a balance may or may not be stale and some of these may show up when users run the report due to the report's logic. For example, the report may return a balance that has been the same for over two years that has been a recurring transaction. In that case, even though the balance is the same at the end of the period for two consecutive years, the balance isn't truly stale because there's been a new transaction each year. On the opposite side, it is possible stale balances get hidden in the total Object Code balance. For example, if a balance was \$100 two years ago and \$100 today, but \$150 one year ago, it would not show up in the report even though it's possible that \$100 has been stale for the past two years, it's just been covered up by another transaction at one point in that period. It is the responsibility of the Fiscal Officer to review, explain, and adjust stale balances.

Depending on how far back your stale balances go, the report can display information going back 3, 5 or 10 years. By selecting 5 or 10 years of information, you can quickly pin-point the origins of the balances. The more often these balances are checked and corrected, the shorter the duration that needs to be selected.

[Where to Find the Multi-Year Stale Balance Report](#)

The Multi-Year Stale Balance Report can be found on the report instructions on the Controller's Website - refer to the top right blue button labeled "Go to Report" which will automatically redirect users to the report within the Controller's Office Reporting Tools.



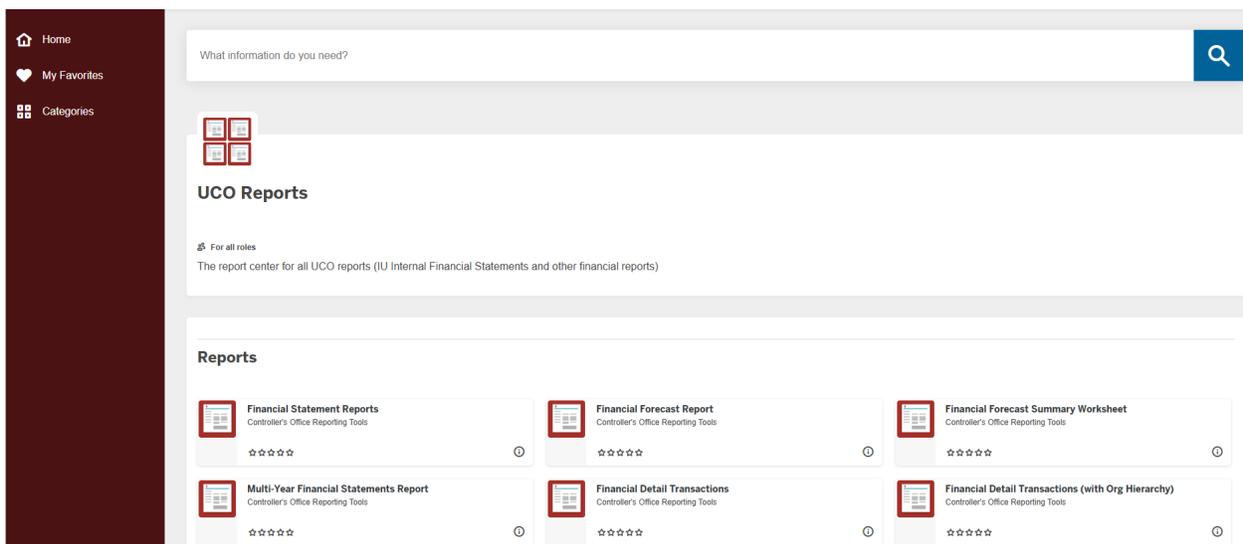
Multi-Year Stale Balance Report Instructions

The Office of the University Controller

In addition, the report can be found in One.IU. To find the report, search for “Controller’s Office Reporting Tools” in the search bar, and select Controller’s Office Reporting Tools (Report Center) in the drop down menu. Mark this task as a favorite by clicking the heart icon next to the start button and then select *Start* or click on the title.



Once in the Controller’s Tools, users will see all available reporting tiles. Navigate to the Audit Reports folder. Once in, new tiles open which display all of the available audit reports. Select the Multi-Year Stale Balances Report.





Multi-Year State Balance Report Instructions

The Office of the University Controller

Running the Report

Define the search parameters to return results relevant to your organization or to a specific account. The search parameters available in the Multi-Year State Balance Report is divided into three parameter types: chart of account report parameters, report specific parameters and display parameters.

If there are questions related to running the report, requirements or reviewing results, please contact your (RC) fiscal officer or campus office. Each campus may have individual specific requirements related to the Multi-Year State Balance Report, be sure to reach out to the related campus office or fiscal officer prior to quarter closings.

General Notes: Do not include any special characters other than approved wildcards in any of the parameters below. Additionally, do not run reports by campus as it will take up valuable computing services.

Chart of Accounts Parameters

Click on a search parameter to review its definition in the Glossary.

Parameter	Description
University Fiscal Period Code	Used to limit report to a specific fiscal period(s).
Chart Code	Used to limit report to one or more specific chart of accounts. For assistance determining your chart code, refer to KFS Chart Lookup.
Responsibility Center Code	Used to limit to a specific RC. Users are encouraged to use this parameter in conjunction with a chart of accounts code. For assistance determining your RC code, refer to KFS RC Lookup.
Organization Code	Used to limit report to a specific organization code. Users are encouraged to use this parameter in conjunction with a chart code.
Account Number	Used to limit report to one or more specific account(s).
Sub-Account Number	Used to limit report to one or more specific sub-accounts
Object Level Code	Used to limit report to one or more specific object level(s).
Object Code	Used to limit report to specific financial object code(s).



Multi-Year Stale Balance Report Instructions

The Office of the University Controller

Sub-Object Code	Used to limit report to one or more specific financial sub-object code(s).
Fund Group Code	Limits report to one or more specific fund group(s).
Sub-Fund Group Code	Limits report to one or more specific sub-fund group(s).

Report Specific Parameters

Report specific parameters are parameters specific to the generation of the report.

Parameter	Description
I/S & B/S Classification	Used to limit report to a specific B/S classification; three options – Assets & Liabilities, Assets or Liabilities
Hide Fund Group	Check/Uncheck – If the user checks the Hide Fund Group, the fund group will not be displayed in the report output.
Hide Sub-Fund Group	Check/Uncheck – If the user checks the Hide Sub-Fund Group, the sub-fund group will not be displayed in the report output.
Hide I/S & B/S Classification Description	Check/Uncheck - If the user checks the Hide I/S & B/S Classification Description, the specific classifications will not be displayed in the report output.

Display Parameters

Display parameters are parameters that define and restrict the visual presentation of the stale balance report. They are found on the lower part of the parameters.

Parameter	Description
Report Style	The report style parameter is used to limit level of detail required in the reports: <ul style="list-style-type: none"> Consolidated – presents financial information in a consolidated format for the display level requested i.e. organization or account.



Multi-Year Stale Balance Report Instructions

The Office of the University Controller

	<ul style="list-style-type: none">• Detailed– higher level of detail showing the different accounts separately.
Number of Years to Display	<p>Used to limit report to specific period; three options:</p> <ul style="list-style-type: none">• 3 years- By selecting 3 years, the report will show the current fiscal year and the two previous fiscal years in the report output. As old balances are resolved, the 3 year option will be adequate.• 5 years- By selecting 5 years, the report will show the current fiscal year and the four previous fiscal years in the report output. Both the 5 year and 10 year options are helpful to identify the year (and potentially the transaction) when cleaning up stales balances.• 10 years- By selecting 10 years, the report will show the current fiscal year and the nine previous fiscal years in the report output. Both the 5 year and 10 year options are helpful to identify the year (and potentially the transaction) when cleaning up stales balances.
Select the Output Format	<p>Check/Uncheck - Selects whether the report is generated in Excel or HTML format. If a user selects HTML format, the report will appear in a separate tab within the user’s browser and will look identical to the excel version. Output format is based on personal preference.</p>
Select the Output Destination	<p>Once the report has finished generating in the background, a pop-up box will appear on the screen allowing you to access it. If the report takes too long to generate, the system will automatically send it to your email.</p>

Click *Save Parameter Settings* to save your parameters for future use of this report. For instructions on how to save settings, review the *Save Parameter Settings* document on the *Controller’s Office Reporting Tools* page.