

Reconcile Open A/P to General Ledger

Accounts Payable represents the amount of money owed by a Company to its creditors. This amount is recorded as a liability on the Company's balance sheet and should be reconciled periodically to account for items recorded through Financial Documents other than Vendor Payment and Vendor Invoice document types.

1. Run the Accounts Payable Aging Report for the Fiscal Period. Arrange the report by Account/Org (Reports > Financial > Accounts Payable).

Vendor: V-SDG&E- San Diego Gas & Electric											
VI	0000000410	2/28/2019	3/30/2019	FY19-05	Electric	2/28/2019	500.00	500.00	--	500.00	
VI	0000000424	3/31/2019	4/27/2019	FY19-05	Electric	3/29/2019	500.00	500.00	500.00	--	
Totals for V-SDG&E - San Diego Gas & Electric:							1,000.00	500.00	500.00	--	--
Report Total:							112,999.76	61,338.33	51,651.43	--	--

2. Compare the Total Liability to the Accounts Payable balances on the Balance Sheet by running the General Ledger Summary Report for these accounts.

Account Type: LIABILITY					
20.03.01 - Accounts Payable	65,622.18	823,944.88	841,040.32	82,717.62	
20.03.02 - Credit Card Payable	3,668.00		45,524.12	49,190.12	
20.03.05 - Expense Report Liability	1,078.92	134,840.32	151,728.41	17,967.01	
20.04.02 - Accrued Expenses	14,951.78		14,329.56	29,281.32	
20.04.03 - Deferred Revenue		87,910.24	3,478,528.00	3,545,006.19	154,390.43
20.04.05 - Accrued Subcontractor Labor	1,102.30	45,475.00		57,919.00	103,394.00
20.05 - Accrued Payroll/Benefits		(395,040.00)	456,765.00	851,805.00	
20.05.01 - Accrued Leave		124,254.00	738,211.38	632,715.93	18,758.55
20.05.03 - Accrued Wages	22,251.60	685,321.24	1,401,426.20	2,168,070.55	1,451,965.56
30.01.02 - Retained Earnings		1,344,614.15			1,344,614.15
Totals for LIABILITY:	23,353.90	1,977,853.49	7,033,713.78	8,308,139.08	3,252,278.79

3. Investigate/correct any variances. To quickly identify variances, run the General Ledger Detail Report on document types OTHER than Vendor Invoice and Vendor Payment, since those are the only transactions included on the Aging Report. Enter a General Ledger Journal Entry to record any variance amount.