

University of West Georgia

Purchasing Services

Job Aid VI

Statement Reconciliation

1. **Complete the [Purchasing Card Log](#).** The Log must balance to the Bank of America statement **and** include comments for each purchase.
 - If the total on the Purchasing Card Log matches the statement and there are comments for each transaction, print the Log. This will take the place of the Transaction Log that was required in the past.
 - If the total on the Purchasing Card Log does not match the statement or there are comments missing, complete the Log to include all the transactions on the Bank of America statement.
 - **A detailed explanation must accompany the receipt for any transactions that were not granted two levels of pre-approval on the Purchasing Card Log prior to purchase.**

2. **Sign off on all Transactions in [Works](#):** Instructions for signing off on transactions can be found on [Purchasing's website](#). Options that may make sign off easier include:
 - Copying comments from the Purchasing Card Log and pasting into Works rather than retyping.
 - Setting a default chart string. Please contact the P-Card Administrator with the default chart string to utilize this option.

3. **Complete an [Account Summary Form](#):**
 - If purchases were made from multiple chart strings, a separate Account Summary Form must be completed for each chart string.
 - The Amount column on the Account Summary Form is a subtotal for each expense type. Do not list the transactions individually.
 - Contact the P-Card Administrator if you have a high volume of purchases from different expense types and/or chart strings. Another tab will be incorporated into the Purchasing Card Log to sum all transactions by account number.

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Statement Reconciliation (continued)

4. Include a detailed receipt for every transaction:

- A detailed receipt is required for every transaction. The receipt should include at a minimum:
 - The vendor name
 - A clear description of what was purchased
 - A price per item purchased
 - A total that matches the amount on the bank statement.
- Remember to include a detailed explanation for any transactions that were not pre-approved. Lack or insufficiency of an explanation will be a minor violation.

5. Sign and have supervisor sign:

- The Purchasing Card Log and Account Summary Form(s) must be signed by both the cardholder and the cardholder's supervisor.
- As in the past, the cardholder cannot sign as cardholder and Approver even if the cardholder routinely serves as Authorized Approver for other financial documents.

6. Send or Deliver Reconciliation to Purchasing Services: The reconciliation must include:

- Signed Account Summary Form
- Signed Purchasing Card Log
- Bank of America Statement
- A receipt for every purchase on the statement.

