

Understanding Your FSA Monthly TA Report

To All FSA Account Holders:

It's important to review reports upon receiving them, so that any suspected error on your account can be caught timely and corrected.

The FSA Business Office issues a report to Account Holders after each month end closing and reconciliation against bank statements. Reports show all reconciled deposits as well as all reconciled disbursements/ transfer transactions, where "reconciled" means verified against the actual bank account statements from banks. Bank statements are received within a week of each month end, which FSA then reconciles against the transactions that have been entered into the accounting system, making any needed adjusting transactions. Once posted in all accounts, the accounting system month can be ended; Called "closing the month" and all reports can then be generated. This does result in an inherent delay in sending reports to each account holder. Account Holders can always contact the FSA Business Office to obtain a current raw transaction report (not yet fully reconciled) and the account's balance on any given day.

Sample report below: FIRST page shows "Fiscal Year to Date Summary", followed by a "Detail Transaction Report" (see next page) of all activity processed in that period



FSA Trust and Agency Accounts

Account #: TA~~ZZZ~~ ← where "ZZZ" = Your TA Account #

Acct Title: TA ACCOUNT PROGRAM NAME

THE FSA FISCAL YEAR STARTS EACH JUNE 1ST AND ENDS EACH MAY 31ST. THIS SAMPLE FISCAL YEAR TO DATE (FYTD) REPORT COVERS A 6 MONTH PERIOD FROM JUNE 1ST, 2018 THRU NOV 30TH, 2018

Summary: Fiscal Year to Date 6/1/18 to 11/30/18 (6 months) ←

Cash balance, June 1, 2018 \$ 3,000.00 ← OPENING BALANCE CARRIED FORWARD FROM PRIOR FISCAL YEAR

Cash receipts
Inflows 825.00 ← FUNDS RECEIVED DURING FISCAL YEAR (ADDITIONS)

Total cash receipts 825.00 ← TOTAL INFLOWS DURING CURRENT FISCAL YEAR (ADDITIONS)

Cash disbursements
Outflows 1 300.00 ←
Outflows 2 70.00 ←
Outflows 3 250.00 ← FUNDS SPENT DURING FISCAL YEAR (SUBTRACTIONS)
Outflows 4 0.00 ←
Outflows 5 0.00 ←
Outflows 6 0.00 ←

Total cash disbursements 620.00 ← TOTAL OUTFLOWS DURING CURRENT FISCAL YEAR (ADDITIONS)

Cash balance, end of period (11/30/2018) \$ 3,205.00 ← IN THIS EXAMPLE THIS TA ACCOUNT STARTED WITH AN OPENING BALANCE OF \$3,000, HAD \$825 IN ADDITIONS (INFLOWS) AND HAD \$620 IN SUBTRACTIONS (OUTFLOWS) LEAVING AN ENDING BALANCE AVAILABLE TO SPEND OF \$3,205.

See following page(s) for supporting detail transactions processed.



UNDERSTANDING YOUR FSA TRANSACTION DETAIL REPORT

FSA Trust and Agency Accounts

Account #: TA~~ZZZ~~ ← where "ZZZ" = Your TA Account #
 Acct Title: TA ACCOUNT PROGRAM NAME where "ZZZ" = Your TA Account #

THE FSA FISCAL YEAR STARTS EACH JUNE 1ST AND ENDS EACH MAY 31ST. THIS SAMPLE FISCAL YEAR TO DATE (FYTD) REPORT COVERS A 6 MONTH PERIOD FROM JUNE 1ST, 2018 THRU NOV 30TH, 2018

Detail Transactions Fiscal Year to Date 6/1/18 to 11/30/18 (6 months)

DESCRIPTION WILL PROVIDE A DETAIL OF THE DONOR RELATIVE TO INFLOWS (RECEIPTS) OR VENDOR PAID IN REGARDS TO THE DISBURSEMENTS (OUTFLOWS)

INFLOWS ARE ADDITIONS TO THE ACCOUNT

OUTFLOWS ARE SUBTRACTIONS FROM THE ACCOUNT. DEPENDING ON YOUR TA ACCOUNT PURPOSE, YOUR ACCOUNT MAY HAVE ONE OR SEVERAL ASSOCIATED ACCOUNTS FOR DIFFERENT EXPENSES.

		Receipts		Disbursements						
		OPENING BALANCE CARRIED FORWARD FROM PRIOR FISCAL YEAR								
		Funds	Running	Inflows	Outflows 1	Outflows 2	Outflows 3	Outflows 4	Outflows 5	Outflows 6
Date	Description	In /(Out)	Total							
06/01/17	Beginning balance	3,000.00	3,000.00							
08/07/17	VENDOR 1	Accounts Payable (300.00)	2,700.00		(300.00)					
09/22/17	VENDOR 2	Accounts Payable (70.00)	2,630.00			(70.00)				
10/07/17	VENDOR 3	Journal Entry (250.00)	2,380.00				(250.00)			
11/16/17	DONOR 1	Cash Receipts 200.00	2,580.00	200.00						
11/20/17	DONOR 2	Journal Entry 625.00	3,205.00	625.00						
	Net activity	205.00		825.00	(300.00)	(70.00)	(250.00)	0.00	0.00	0.00
				825.00	(620.00)					

NET ACTIVITY REFERS TO THE SUM OF RECEIPTS & DISBURSEMENTS DURING THE FISCAL YEAR (JUNE THROUGH MAY ACTIVITY)

IN THIS EXAMPLE THIS TA ACCOUNT STARTED WITH AN OPENING BALANCE OF \$3,000, HAD \$825 IN ADDITIONS (INFLOWS) AND HAD \$620 IN SUBTRACTIONS (OUTFLOWS) LEAVING AN ENDING BALANCE AVAILABLE TO SPEND OF \$3,205. THIS COLUMN KEEPS A RUNNING BALANCE OF FUNDS AVAILABLE TO SPEND.