

## Balance Inquiry and Reconciling Revenue Monthly in Workday

Departments may now access their Cost Centers, Gifts, Programs, and Projects (Worktags) in Workday to review the financial transactions posted to their departmental accounts. The Workday Balance Inquiry option replaces the Balance Inquiry that departments previously utilized in the legacy mainframe system. The Balance Inquiry can be run at any time, but must be accessed at least monthly to reconcile revenues in accordance with University cash handling requirements and to confirm that all expenditures were posted to the correct worktags.

The following Balance Inquiry (BI) options are available:

- Balance Inquiry – Operating Accounts. This BI should be used for the legacy mainframe operating (12) accounts.
- Balance Inquiry – Non-Operating Accounts. This BI should be used for the legacy mainframe non-operating accounts except auxiliary fund accounts and grants.
- Balance Inquiry – Auxiliary Accounts. This BI should be used for the legacy mainframe auxiliary (62) accounts.

For reconciling grant transactions and balances, the CR Award Budgetary Balance – by Role report should be used. This report is similar to the Balance Inquiry reports for departmental accounts. For additional information on this report, please reference the Workday training guide “Report – Grant Expenditures and Balances.”

If you have any questions regarding access to the Balance Inquiry options in Workday please send your request or question to [Workday@latech.edu](mailto:Workday@latech.edu).

### Process for Reconciling Revenue on a Monthly Basis in Workday:

This process replaces the monthly reconciliation of the legacy “blue-bar ledgers.”

1. In the search box in the upper left of your Workday screen, key in Balance Inquiry (“bal inq” for short).
2. Select the appropriate Balance Inquiry report from the list above.
3. In the top box for Organization, key in the name or worktag number of the account to review. If you need assistance in locating the organization, please use the Legacy to Workday Account Translator located on the Comptroller’s webpage at <https://www.latech.edu/administration/finance/comptroller/>.
4. The current period automatically populates, but you may select another period from the drop-down box.
5. Note: When running for a cost center, please use the "Cost Center Only" and "Cost Center Only for Budget" prompts to filter out data tagged with an associated grant/gift/program/project.
6. At the bottom left, click OK to see your account information.
7. In the Revenue section under Actuals-YTD, click the triangle to the right of the number on the Total Revenue line. From this pop-up menu, select Ledger/Budget Period. From the new pop-up, select the month you wish to see by clicking on the blue amount. This will show all of the transactions for the selected month. In the upper right of this screen, you can print the screen or select Export to Excel.

8. To indicate that a reconciliation has taken place, you can either print out this spreadsheet and treat it like the previous blue-bar ledgers or make notations within the Excel file to indicate agreement of the amounts and who performed the reconciliation. The spreadsheet must be saved electronically or printed for recordkeeping.