General Accounting Monthly Close Calendar

The timeline for month-end close activities is the first five (5) working days of the subsequent month. This stringent schedule is necessary to provide adequate time for the review and analysis to meet reporting deadlines set by UT System and UTMB leadership. To achieve this reporting timeline and ensure the institution financials are fairly stated and reported, a close calendar is maintained by General Accounting for this purpose. This is highly critical to achieve a timely month end close.

The below are the desired milestones of the day-to-day entries for month-end close, which are not inclusive of some entries tracked and posted by School of Medicine, Asset Management, Correctional Managed Care, Hospital, Research Services, Treasury and other areas. These timelines may change due to timing of activities for a particular month.

- **Pre-close** – Include monthly feeders and entries where the amounts are pre-determined or estimated.
  - Staff incentive pay (SIP) accrual
  - Medical malpractice premium
  - Endowments and gifts market adjustment and revenue accruals
  - General revenue and general revenue benefits recognition for the entities except for CMC and TDCJ.
  - Inter-company contracts
  - Consulting and temp services accruals
  - Monthly feeders – Telecom, Animal Resource, Cylinder, Copier, Fleet, Freight, Photo Imaging, Print Shop, Pro Card, etc.

- **Day 1**
  - APO and NPO accruals
  - Payroll accrual
  - Leave liability accrual
  - Non-cash gift revenue recognition
  - Personal property depreciation

- **Day 2**
  - AFSA student loan feed
  - Gross charges reclass
  - Retiree premium sharing allocation
  - Shared capital acquisitions allocation
  - Moody Library allocation
  - All ISC entries
  - AP lag accrual
  - Accruals for elevator (OTIS), computer support (ATOS), copiers (XEROX), property tax, etc.
  - SRP/lump sum accrual
Day 3
- All monthly feeders posted
- All CMC entries
- CMC and TDCJ GR benefits recognition
- Hospital net revenue adjustment and shared services for Campus, AWH & TDCJ
- PBS net revenue adjustment
- Postage
- Revenue recognition and A/R set up for cost reimbursable contract
- SOM-MSRDP contract with CBC
- Student tuition/fee deferrals and allocations
- Utilities accrual
- Moody, annuities and tobacco market adjustments
- IS telecom and computer services allocations
- Pharmacy COGS entry
- Gifts/grants deferred revenue recognition to the extent of incurred expenses
- Service department elimination
- TDCJ Hospital pay & practice plan payment gross up
- Amortization of pre-paid expenses
- Auxiliary revenue spreads
- Indigent care revenue accrual
- Interest income/accrual and debt service
- FHC loan interest accrual
- All entries with expense lines to projects
- Final F&A calculation run

Day 4
- AM revenue recognition and NIP
- Contracts and grants revenue accrual
- IDC and TDCJ reclasses
- Entity proportionality (quarterly)
- Shared services allocations

Day 5
- IDC true-up
- Shared services allocations true-up
- Cash allocations
- Departments can start pulling reports to review their Financial data

Day 6 – 9
- Review, analysis and Entity level adjustments by Finance departments
- Material adjustments require approval from Cindy Gross and Craig Ott in Finance
Day 10
  - Sign off of Financials and Final close of Ledger
  - Final Financial data available for reporting

Ledger is closed for all activities at the close of business on Day 5. Preliminary review and analysis will follow until the final scheduled sign-off by the entity leaders on Day 10. Any material adjustments subsequent to Day 5 will require approval from Cindy Gross and Craig Ott in Finance. The final ledger close notice will be communicated via email after the IFR is signed-off by the entity leaders.