TO: Timothy Brokaw  Ryan Low  
Laurie Gardner  Buster Neel  
John Murphy  Chris Bell  
Mark Hatt

FROM: Janis Manning

DATE: May 26, 2015

SUBJECT: YEAR-END GENERAL LEDGER CLOSE

Complete instructions and related forms (Exhibits and Certifications) for the 
FY2015 general ledger close are located on the Finance and Administration 
website at http://www.maine.edu/about-the-system/system-
office/finances/instructions-and-forms-for-the-general-ledger-close/.

Please note that the lists of accounts to be reconciled include all campuses, 
making it quite lengthy. For your convenience, we will e-mail the Word 
format of the “Instructions for the Year-End General Ledger Close” process 
document and the campus specific Excel format of the “Listing of June 30, 
2015 Account Balances to be Reconciled” to each campus.

Most of the procedures are to be performed on or after June 30th; however, 
please note that procedures for certain areas must be performed prior 
to June 30:

- P05 ‘Receivables – Nonstudent – MAS90’ must be entered by June 29
- P14 ‘Vacation Usage’ must be entered and approved by June 23

If your campus has vendor credits or grants and contracts revenues, 
certifications are required as part of the year-end procedures. The following 
certificates are available for download at the abovementioned website link:

- P06 ‘Certificate Regarding Collectability of Accounts Payable 
  Vendor Credits’
- P20.C ‘Certificate Regarding Validity of Grant and Contract Project 
  Attributes’
  Receivables’

Please also ensure that your Allowance for Doubtful Accounts has been 
funded at the benchmark levels, at a minimum. We will be contacting you if 
the needed journal entries have not been made by July 17th.
As we did last year, we will process the following June allocations twice: recognition of revenue for capital projects funded with State bonds, benefits, F&A, direct cost sharing, and F&A cost sharing. The first run will be on July 6 & 7. The second run will be during the week ending July 25.

If materials are ready before the scheduled due dates, we would appreciate receiving them early. Electronic submissions should be sent to nancyk@maine.edu.

As always, we greatly appreciate your efforts in submitting your information by the scheduled due dates. We have a lot of work we must do here at the System Accounting Department to prepare the audited financial statements once we receive your information. Let me know if you have any questions.

Thank you and Happy New Year!

cc: Tracy Elliott          Claire Strickland  
    Darla Reynolds        Beth Morin  
    Holly Maffei          Janet Warnert  
    Sharon Nadeau         Eldon Levesque  
    Pamela Ashby