**Procedure for Prepaid Expenses Monthly Entry**

* **First, Open the prior month reconciliation file for 01-00-000000-12030 (Located under “Account Reconciliations” on the Business Office Drive.**
* **Run a GLTB for 01-00-000000-12030 for the month that you are applying prepaid charges to.**
* **Verify that the balance on the “Walk Forward GL” Tab ties to the beginning balance for the current month (ending balance for the prior month.)**
* **Obtain support for new additions to 01-00-000000-12030 from the GLTB you just ran**
* **Enter prepaid amounts/descriptions/period/GL Account**
* **Insert a new column for the current month “new additions” and current month “balance”**
* **Enter the New Additions in the appropriate Column**
* **Spread the amortization of the new additions over the appropriate future months columns (adding columns as needed.)**
* **Dr. the current month amortization to the account listed as “gl account” and credit 01-00-000000-12030 (Prepaid Other.)**
* **After making the JE, the balance on your updated reconciliation should equal the balance in the GL**

**Below is a copy of the completed reconciliation for 3/2019**

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**Below is a copy of the completed JE for 3/2019**

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