

Process	Sub-Process	What (Objective)	Why (Risk or Exposure)	RETURN TO MENU	How (Applicable Controls)	Control Number
J Finance	J6 Consolidation / Financial Statement Preparation	Consolidation of financial statements is complete.	Material misstatements or errors may not be detected.		All entities, which should be included in the consolidation process, are accounted for prior to consolidation.	J6-1.1.1
					The total County balance sheet and income statement, as reported, are balanced prior to being extracted into the consolidation system.	J6-1.1.2
		Consolidation of financial statements is accurate.	Errors may be missed and result in inaccurate financial reporting.		Repetitive and non-repetitive consolidation and published adjustment vouchers are documented, reviewed, and authorized.	J6-2.1.1
					Requests for post closing adjustments are tracked and any resulting entries are approved. A Summary of Unadjusted items is retained.	J6-2.1.2
					Each month, fund balances are cross-checked for reasonableness to forecast and prior period data. Significant variances are investigated and explained.	J6-2.1.3
					Quarterly, fluctuation analyses are performed on the financial statements, including balance sheet items, which are reviewed by management. Significant fluctuations are investigated prior to finalizing.	J6-2.1.4
					Cash flow statement is prepared in compliance with applicable standards and is reviewed by management.	J6-2.1.5