Variances are due to initial time necessary to learn the account reconciliation and validation process and the five-level review process and issues encountered in a number of areas requiring additional research. Current areas under research are:

- Data research to validate and age student accounts receivable
- Research on transactions related to funds held for others
- Retrospective research on accounts payable at year-end
- Research on past accounting for premiums and deferred outflows on refunding for bonds
- Proper corrections to resolve issues related to the interface of the payroll module with the general ledger
- Considering whether the effects of current risk management strategies are appropriately reported
- Revenue recognition for Fall 2013 semester, which includes a few class days prior to August 31, 2013
- Capitalization of library materials (periodicals and subscriptions) and interest on construction in progress
- Examination of issues related to third-party billings
**Explaination of Table**

<table>
<thead>
<tr>
<th>Campus</th>
<th>Total Recons</th>
<th>Expected Through First Level Review</th>
<th>Actual Through First Level Review</th>
<th>In Process of Final Review</th>
<th>Complete</th>
</tr>
</thead>
</table>

- **Total Recons:** Represents the total number of reconciliations in scope for each of the four business units.

- **Expected through First Level Review:** Provides the number of estimated reconciliations to be through review by UNT.

- **Actual through First Level Review:** Demonstrates the results thus far as compared to the expectation. It is the actual number of reconciliations through UNT review.

- **In Process of Final Review:** The number of account reconciliations through UNT/Deloitte review but in the pipeline to be completed (the reconciliation was sent back to the Preparer with UNT/Deloitte comments).

- **Complete:** The number of reconciliation that have been through all levels of review and have minor or no outstanding comments remaining.
Overall Progress as of August 1, 2014