

SCO-595 – Statement of Changes in Fiduciary Net Position

Welcome

Welcome to the Illinois Office of Comptroller!

Contacts

Please utilize the following contact information when you have questions and/or concerns related to the WEDGE 3.0 system.

Functional

For questions related to GAAP processes, form requirements, and accounting entries.

Katie Madonia, Director - Financial Reporting

katie.madonia@illinoiscomptroller.gov

217-782-5198

Elizabeth Johnson, Manager - Financial Reporting

elizabeth.johnson@illinoiscomptroller.gov

217-557-3368

Security

For questions regarding passwords and logging into the system.

Comptroller's Financial Reporting Staff - WEDGE Administration

Wedge@illinoiscomptroller.gov

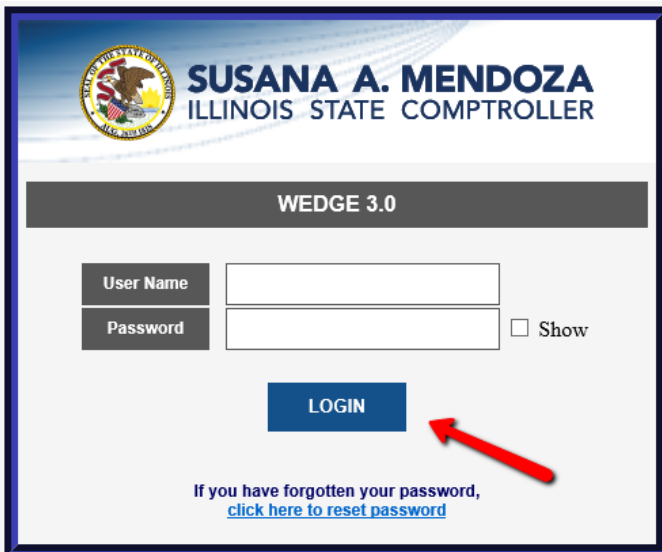
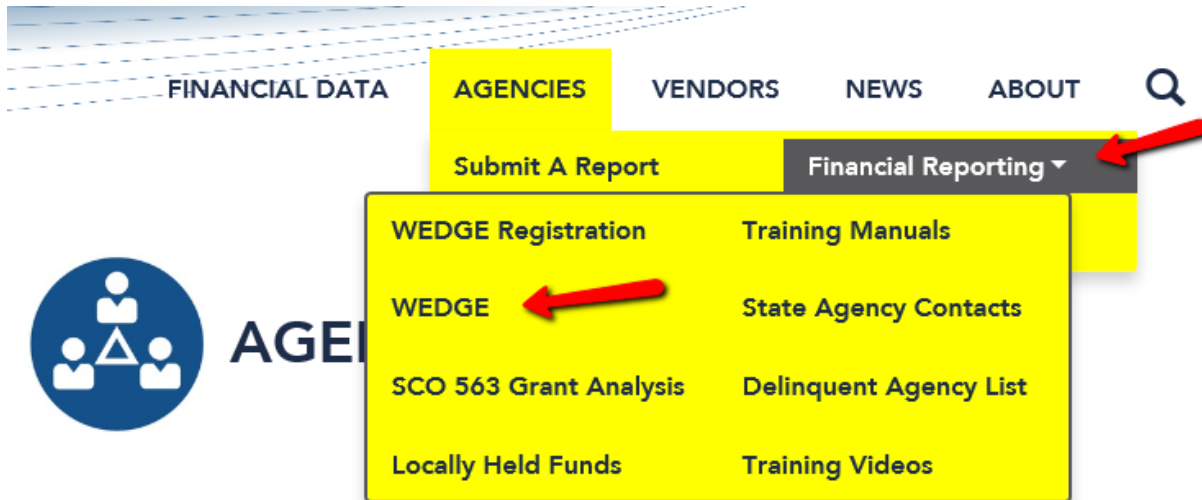
217-782-2052

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System Access

Accessing the system

You should access the system from the Agencies link <http://illinoiscomptroller.gov/>. You should then click on the WEDGE link in the sub-menu.



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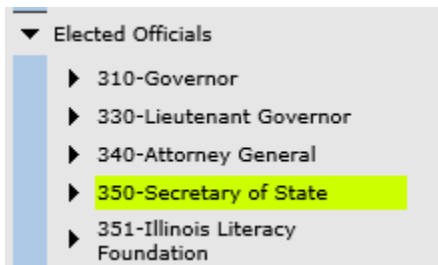
SCO-595

The SCO-595 form is utilized to gather the additions, deductions and changes in net position information for custodial funds.

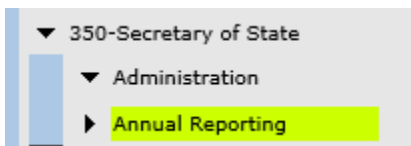
Accessing a form

Use the following procedure to access a form.

- 1) Using the left-hand navigation tree, expand the appropriate agency node.



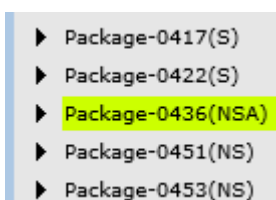
- 2) Expand the Annual Reporting node.



- 3) Expand the appropriate fiscal year node.

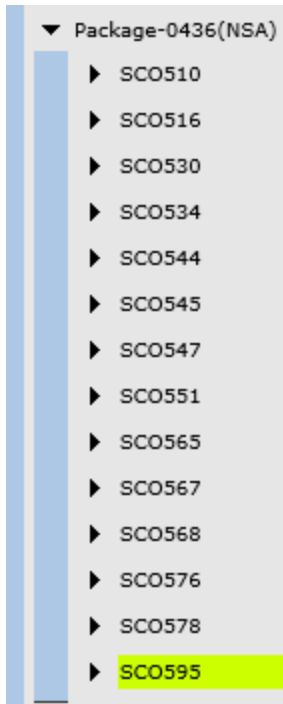


- 4) Expand the appropriate fund package node.




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5) Click one-time on the SCO-595 form node.



Data Entry

1) Review the SCO-595 form layout.

Comprehensive Annual Financial Reporting SCO595 Statement of Changes in Fiduciary Net Position June 30, 2020	 SUSANA A. MENDOZA ILLINOIS STATE COMPTROLLER	Agency Number 350 Fund Number 0436 Record Type Agency
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Account Number	Account Description	Nearest Thousand	
		Current Year GAAP Basis	Prior Year GAAP Basis
<u>Additions</u>			
<input type="button" value="Add"/>			
<u>Deductions</u>			
<input type="button" value="Add"/>			
		\$0	\$0
		\$0	\$0
		\$0	\$0
		\$0	\$0

2) Add the appropriate addition and deduction accounts, using the “Add” button. You may select more than one account by holding down the control key.

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Account Number	Account Description	Nearest Thousand	
		Current Year GAAP Basis	Prior Year GAAP Basis
<u>Additions</u>			
<input type="button" value="Add"/>			

Add Account

Accounts

1011-Interest and Other Investment Income(Addition)
1012-Net Appreciation (Depreciation) of Investments(Addition)
1013-Reimbursements of expenses not separable from investment income(Addition)
1014-Investment Expense(Addition)
1016-Shares Sold(Addition)
1017-Reinvested distributions(Addition)
1018-Shares Redeemed(Addition)
1021-Income tax collections for other Governments(Addition)
1022-Sales tax collections for other Governments(Addition)
1023-Public Utility tax collections for other Governments(Addition)
1024-Motor Fuel tax collections for other Governments(Addition)
1025-Other tax collections for other Governments(Addition)
1026-License and fee collections for other Governments(Addition)
1027-Collateral deposits received(Addition)
1028-Custodial fund deposits received(Addition)
1035-Other additions(Addition)

1011,1035

Choose an Account

<u>Deductions</u>			
<input type="button" value="Add"/>			

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Add Account

Accounts

- 1040-Benefit Payments(Deduction)
- 1041-Refunds(Deduction)
- 1045-Payments in accordance with trust agreements(Deduction)
- 1052-Distribution to Pool Investors(Deduction)
- 1055-Depreciation(Deduction)
- 1060-General and Administrative(Deduction)
- 1061-Payment of income tax to other Governments(Deduction)
- 1062-Payment of sales tax to other Governments(Deduction)
- 1063-Payment of public utility tax to other Governments(Deduction)
- 1064-Payment of motor fuel tax to other Governments(Deduction)
- 1065-Payment of other tax to other Governments(Deduction)
- 1066-Payment of licenses and fees to other Governments(Deduction)
- 1067-Collateral deposits returned(Deduction)
- 1068-Custodial funds disbursed(Deduction)
- 1075-Other deductions(Deduction)

Choose an Account

- 3) Once the accounts have been added, note the display of the form. There is an edit check error displayed noting that total net position per the SCO595 does not equal total net position per the trial balance.

Error: Total ending net position per the SCO595 does not equal total net position per the trial balance.

Account Number	Account Description	Nearest Thousand	
		Current Year GAAP Basis	Prior Year GAAP Basis
<u>Additions</u>			
1011	Interest and Other Investment Income	\$0	\$0
1015	Net Investment Income	\$0	\$0
1035	Other additions	\$0	\$0
1039	Total Additions	\$0	\$0
	<input type="button" value="Add"/>		
<u>Deductions</u>			
1075	Other deductions	\$0	\$0
1080	Total Deductions	\$0	\$0
	<input type="button" value="Add"/>		
1095	Change in net position	\$0	\$0
1096	Beginning Net Position	\$0	\$0
1097	Restatement of Net Position	\$0	\$0
1099	Ending Net Position	\$0	\$0

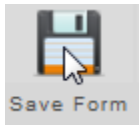
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- 4) Add the appropriate addition and deduction amounts. Additions should be added as a credit balance. Deductions should be added as a debit balance.

(Note: In the first year of implementation, agency may be required to enter a restatement for beginning net position. Net position should be entered as a credit balance.)

Account Number	Account Description	Nearest Thousand Current Year GAAP Basis
<u>Additions</u>		
1011	Interest and Other Investment Income	\$0
1015	Net Investment Income	\$0
1035	Other additions	-\$135
1039	Total Additions	-\$135
	Add	
<u>Deductions</u>		
1075	Other deductions	\$0
1080	Total Deductions	\$0
	Add	
1095	Change in net position	-\$135
1096	Beginning Net Position	\$0
1097	Restatement of Net Position	-\$1,336
1099	Ending Net Position	-\$1,471

- 5) Click one time on the **Save Form** icon on the horizontal ribbon.



- 6) Click one time on the **OK** button.



- 7) Click one time on the **Publish Agency Records** icon on the horizontal ribbon. This will post your changes to the Trial Balance form.



- 8) Click one time on the **OK** button.



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9) Note that the edit check should no longer be shown, once total net position per the SCO595 equals total net position per the trial balance.

Comprehensive Annual Financial Reporting SCO595 Statement of Changes in Fiduciary Net Position June 30, 2020		 SUSANA A. MENDOZA ILLINOIS STATE COMPTROLLER		Agency Number Fund Number Record Type
Account Number	Account Description	Nearest Thousand		
		Current Year GAAP Basis		
<u>Additions</u>				
1011	Interest and Other Investment Income		\$0	
1015	Net Investment Income		\$0	
1035	Other additions		-\$135	
1039	Total Additions		-\$135	
	<input type="button" value="Add"/>			
<u>Deductions</u>				
1075	Other deductions		\$0	
1080	Total Deductions		\$0	
	<input type="button" value="Add"/>			
1095	Change in net position		-\$135	
1096	Beginning Net Position		\$0	
1097	Restatement of Net Position		-\$1,336	
1099	Ending Net Position		-\$1,471	