



"Creating an excellent
college experience"

Date Issued: October 2013	Policy Number:
Revised:	319
Section: Administration	
Subject: Process for Tracking and Reconciling Traditional Meal Plans	

Process for Tracking Traditional Meal Plans:

As part of the Daily Report Process, Traditional Meal Plans usage is tracked and recognized as revenue in the individual operations.

In The Marketplace and The Junction the revenue is recognized as a percent of the total allocated for the day after Cash Equivalency.

In the retail operations including The Skyroom, but not The Quickstop, guests use their Cash Equivalency of up to \$6.00. On the Daily Report, the revenue recognized is exactly the amount of the purchase up to \$6.00. The remaining amount left between the amount recognized as revenue and the price per meal based on the Meal Plan Purchased remains in the Traditional Meal Plan Holding account to be split between The Junction and The Marketplace based on percent of swipes for the day.

Procedure:

Daily Process:

1. Retrieve the BlackBoard Traditional Meal Plan report that lists all of the transactions from the previous day.
2. Sort and total the amounts then enter onto the daily report

Monthly Process:

1. Sum all of the Daily Traditional Meal Plan amounts by operation from the Daily Report.
2. Run a monthly BlackBoard Traditional Meal Plan report showing all transactions for the entire month.
3. Compare the amounts from the Daily Report with the Monthly BlackBoard Block Meal Plan report and reconcile any differences.
4. Prepare journal entries to transfer the appropriate amounts from the Traditional Meal Plan holdings account A07879 244100 to the Meal Plan Non-Taxable Account 563707 in the applicable operation.

Process for Reconciling Traditional Meal Plans:

On a monthly basis the Traditional Meal Plan Holding Account A07879 244100 must be reconciled with the BlackBoard system to ensure that the amount remaining in the account is correct based on the number of meals left to be used in the BlackBoard system.

Procedure:

1. Once Banner reports are available, look up the amount remaining in the Traditional Meal Plan Holding Account A07879 244100.

2. Run a BlackBoard Report that lists what Traditional Meal Plans remain as of the end of the previous month.
3. Calculate how many meals per semester are left based on a rate of 3 meals for weekdays and 1.5 meals for weekends.
4. Enter these amounts in the Housing Meal Plans Holding Balance Reconcile (spreadsheet). This spreadsheet multiplies the number of meals plans remaining by the price per meal and the meals remaining in the semester to calculate a total balance needed in the Traditional Meal Plan Holding Account.
5. Reconcile the two amounts to ensure they are equal.