

Balance sheet

The balance sheet provides information about an entity's assets, liabilities, and fund balance. Within the Finance System, designated ranges of accounts have been assigned to these balance sheet classifications. These are:

- Assets 000100 – 099999
- Liabilities 100000 – 199899
- Fund Balance 199900 – 199999

Fund balance represents the difference between assets and liabilities as represented in the following equation: $\text{assets} - \text{liabilities} = \text{fund balance}$. For funds other than fund 10, fund balance is equivalent to funds available. For such funds, if a department were to convert all of its assets to cash at book value, and then pay of all its liabilities and debt, the amount of cash left over would be the fund balance. Credit transactions will increase fund balance, and debit transactions will decrease fund balance. The normal status for accounts within the fund balance series, 199900 - 199999, is credit. Please note that a calculation of the working capital (current assets – current liabilities) may provide a better indication of funds available in the short term than the fund balance (which is computed as assets – liabilities).

Because fund 10 is budget based, rather than cash based, fund balance does not apply.

The links below offer detailed guides on how to run balance sheet report in:

1. [the Reporting System \(Cognos\)](#),
2. [the Finance System \(PeopleSoft\)](#), and
3. [PSLite](#).