

How Do You Research when the Suspense Account shows a Balance Other than Zero in the Year to Date field?

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The Suspense Account is used for "wash" postings, an equal debit and credit, each time it is used. A balance indicates that one half of the wash posting was done, but not the other; that the posting was not equal; or that the account number was used incorrectly.

1. To find the problem, check the Detail by Account for the month. If there is no activity this month and there is a beginning balance, look back month by month to find the month that the year to date was not equal to zero.
2. Using this information for date and source, locate the appropriate journals to find the transaction that created the balance. Make any necessary corrections to the account once the error has been found.