

Sample Checklist for Revenue Reconciliation and Variance Analysis

To be used after each payer – preferably for each remittance upload.

Remittance Advice

Payer: _____ Date: _____

Amount: _____

Step 1 – Financial Reconciliation

Check cash posted on remittance advise to actual cash deposit. Note and report any variances.

Check amounts posted to AR in GL to amounts in Cash and AR accounts in the general Ledger. Note and report any variances.

Step 2 – Denial Metrics and Data

Sort and determine the number and amount of denials per remittance and add notations to an excel form which shows historic trends for this payer. Determine if material changes have occurred and report as needed.

Sort top three denial reasons and note the amount and number of each. Notate and compare data in the excel sheet as compared to prior issues.

Create a single list of denials and deliver data to the billing department for appeal processes.

Step 3 – Accounts Receivable Impact

Recalculate days in receivable for this payer, calculate days in receivable by program and note difference from prior results.

Formula: total revenue for the organization or program divided by 365. The total amount of unpaid claims is divided by this number.

Step 4 – Update Data For Dashboards And Reports To The Revenue Cycle Committee