

**SAM—STANDARD ENTRIES**

**ENTRY NO. 25**  
(Revised 5/87)

**10525**

Nature of Transaction:

Revenues collected in advance in a prior fiscal year are credited to the revenue accounts of the fiscal year to which they apply.

Journal Entry for General Ledger Accounts:

Debit:

3410 Revenue Collected in Advance

Credit:

8000 Revenue

Source:

Analysis of June 30 balance of Account No. 3410.

Explanation:

This entry dated July 1 credits to the current fiscal year revenue accounts amounts applicable to those accounts that were received and cleared in the prior fiscal year as revenue collected in advance but that will be earned in the current fiscal year.

If such receipts or any portion thereof were remitted and ordered into the State Treasury during the prior fiscal year as revenue collected in advance, the State Controller's Office will be requested by memorandum to make a similar entry. The memorandum will show the subsidiary accounts to be credited and will cite the Controller's Remittance Advices on which the amounts were remitted.