

## SAM—RECONCILIATION AND REPORTS

### REPORTING CHANGES IN ACCRUALS - SUBSEQUENT EVENTS

7981

(Revised 03/11)

Reporting changes in accruals enable the SCO to more accurately prepare an annual report as required by law.

After issuing its year-end reports, if a department determines there are material differences between amounts accrued as of June 30 and subsequent events (e.g., receipts and expenditures) relating to prior year funds, it will contact the SCO, Division of Accounting and Reporting, at once for instructions. “Material” is defined, for this purpose, as a net change in the total accrued income and the total accrued expenditures of \$100,000 or more. If possible, submit changes to the SCO by October 1.

To determine if material changes have occurred, departments periodically will review their expenditure and income accruals as follows:

a. Expenditures

Prior year expenditures incurred and abatements received to the date of the review, plus an estimate of prior year expenditures yet to be made and abatements to be collected, will be compared with the amount anticipated when the expenditure accrual was determined.

b. Income

The total of amounts billed as prior year income and amounts of prior year income received at the date of the review, plus an estimate of prior year income yet to be billed or received, will be compared with the total amount of income anticipated when the income accrual was determined.

If the net effect of (a) and (b) above is \$100,000 or more, departments will contact the SCO for instructions.

Departments will not reopen its prior year accounts to record income changes because such subsequent events are recorded as prior year adjustments in the year they occur. However, if the SCO includes the adjustments in the annual report for expenditures, departments must reopen its accounts and post the adjustment in order for the expenditures in the following year to agree with the records of the SCO.

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(Revised 03/02)

<u>Account Number</u>	<u>Account Description</u>	<u>Total</u>
<b>Agency Name and Number</b>		
<b>Fund Name and Number</b>		
<b>STATEMENT OF FINANCIAL CONDITION - REPORT NO. 20</b>		
<b>As of June 30, 20__</b>		
<b>ASSETS</b>		
1313	Accounts Receivable - Revenue	\$30.00
1110	Cash	70.00
1410.0681	Due From Surplus Money Investment Fund	<u>101.68</u>
	<b>TOTAL ASSETS</b>	<u><u>\$201.68</u></u>
<b>LIABILITIES AND FUND EQUITY</b>		
5530	Fund Balance - Unappropriated	<u>\$201.68</u>
	<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<u><u>\$201.68</u></u>
<p>I certify (or declare) under penalty of perjury that the foregoing is true and correct and that I have not violated any of the provisions of Article 4, Chapter 1, Division 4, Title 1, Government Code (commencing with Section 1090).</p> <p>Subscribed and executed this ____ day of _____, 20__ at _____, California.</p> <p align="right">_____ Signature of Officer</p> <p align="right">_____ Type or print name of Officer</p> <p align="right">_____ Title of Officer</p>		

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(Revised 03/02)

Agency Name and Number Fund Name and Number <b>STATEMENT OF CONTINGENT LIABILITIES - REPORT NO. 22</b> As of June 30, 20__				
Prepared by: _____				
Telephone number: _____				
Type of Contingent Liability	Reference or Identification	Estimated Amount	Estimated Date of Payment	Comments
ex. Federal Audit Exception	Federal Audit Number	Dollar Amount	By fiscal year	
I certify (or declare) under penalty of perjury that the foregoing is true and correct and that I have not violated any of the provisions of Article 4, Chapter 1, Division 4, Title 1, Government Code (commencing with Section 1090).  Subscribed and executed this ____ day of _____, 20__ at _____, California.				
_____ Signature of Officer				
_____ Type or print name of Officer				
_____ Title of Officer				