

SAM—STANDARD ENTRIES (Cont.d)

ENTRY NO. A-6
(Revised 6/04)

10605

Nature of Transaction:

Receivables due from the Surplus Money Investment Fund and the Condemnation Deposits Fund are accrued for interest earnings as of June 30.

Journal Entry for General Ledger Account:

Debit:

1410.0681 Due from Surplus Money Investment Fund
1410.0910 Due from Condemnation Deposits Fund

Credit:

8000 Revenue

Source:

The SCO's View Direct on-line system allows agencies to view the interest earned as of June 30 and transferred in July.

Document—Controller's Notice of Transfer issued in July.

Explanation:

The quarterly transfer of interest earned on money in the Surplus Money Investment Fund and the Condemnation Deposits Fund must be recorded as an accrual as of June 3.