

SAM—STANDARD ENTRIES

ENTRY NO. 26
(Revised 5/87)

10526

Nature of Transaction:

Reimbursements collected in advance are credited to the reimbursement accounts of the fiscal year to which they apply.

Journal Entry for General Ledger Accounts:

Debit:

3420 Reimbursements Collected in Advance

Credit:

8100 Reimbursements

Source:

Analysis of balance of Account No. 3420 throughout the year and at June 30.

Explanation:

This entry credits to the appropriate fiscal year reimbursement amounts applicable to those accounts that were previously received and cleared as reimbursements collected in advance.

If such receipts or any portion thereof were remitted and ordered into the State Treasury as reimbursements 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.