

SAM – GENERAL LEDGER ACCOUNTS

**ACCOUNT NO. 3520,
PROJECT DEPOSITS**
(Revised 5/1987)

10450

Normal Balance: Credit

Purpose: This account shows the amount of accountability to other agencies for prepayments for specific projects. The unexpended portion of such prepayments is shown in Account No. 1140 and the amount expended on open projects is shown in Account No. 2350.

Subsidiaries: Work in Progress Ledger

Normal Entries:

<u>Entry No.</u>	<u>Debits</u>	<u>Entry No.</u>	<u>Credits</u>
----------------------	---------------	----------------------	----------------

This account is credited when prepayments are received from other agencies and is debited when projects are completed and/or excess funds are returned. No standard entries are shown since this account has limited use.