

## SAM—STANDARD ENTRIES

### ENTRY NO. 13 – [CASH ON HAND] (Revised 10/2015)

10513

This entry is made to record cash received that is not expected to be deposited.

#### **Information:**

When cash or checks are received that (1) normally will be returned to payers without being deposited, such as bid deposits, or (2) are payments of smaller amounts than are due the state which if deposited would prejudice the state's right to make further collections, they are retained in the department's custody as cash on hand until their final disposition is determined. These items subsequently will be either (1) returned to the payers or (2) applied and deposited in the General Cash account.

Departments will maintain a register of such items received. This register will note the date each item is returned or deposited. Open items in this register will be verified or reconciled monthly to the amount of such cash on hand and to the balance of the General Ledger Account 1190.

When items are returned to the payers or deposited the entry below is reversed. When these items are deposited in the General Cash account, the amount is recorded in the General Cash Receipts Register and included in Entry No. 7.

#### **Source Document:**

Cash Receipt

#### **Register:**

Cash on Hand Register

#### **Journal Entry for Cash on Hand:**

Debit:

1190 Cash on Hand

Credit:

3730 Uncleared Collections