

SAM—STANDARD ENTRIES (Cont.d)

ENTRY NO. A-11
(Renumbered 5/95)

10613

Nature of Transaction:

Revenue accounts are adjusted for cash shortages outstanding at June 30. This entry is made as of June 30 and is semi-reversed as of July 1. In the semi-reversal all accounts debited in Entry No. A-2 are credited and all accounts credited in Entry No. A-2 are debited except where footnotes show otherwise.

Journal Entry for General Ledger Accounts:

Debit:

3110	Due to Other Funds or Appropriations	a/	1/
3410	Revenue Collected in Advance	b/	2/
3420	Reimbursements Collected in Advance	c/	3/
3730	Uncleared Collections	d/	
8000	Revenue *	e/	1/
8100	Reimbursements	f/	4/
9000	Appropriation Expenditures	g/	4/
9892	Prior Year Revenue Adjustments	h/	
9893	Prior Year Appropriation Adjustments	i/	5/

*NOTE: Account No. 8000, Revenue will be debited for all cash shortages that cannot clearly be attributed to abatement, reimbursement, or other identifiable revenue items.

Credit:

1600 Provision for Deferred Receivables j/

- a/ Amount of cash shortages on revenue items collected for other funds or appropriations where the items were not identified as being earned as of the preceding June 30.
- b/ Amount of cash shortages on revenue collected in advance.
- c/ Amount of cash shortages on reimbursements collected in advance.
- d/ Amount of cash shortages on deferred reimbursement items that are still credited to uncleared collections pending their being ordered into the treasury.
- e/ Amount of cash shortages on revenue items not identified as being earned as of the preceding June 30.
- f/ Amount of cash shortages on current-year reimbursement items that have already been credited to reimbursements.

(Continued)

SAM—STANDARD ENTRIES (Cont.d)

(Continued)

ENTRY NO. A-11
(Renumbered 5/95)

10613 (Cont. 1)

- g/ Amount of cash shortages on abatements to current-year expenditure items.
- h/ Amount of cash shortages applicable to revenue (except appropriation reimbursements) which was identified as being earned as of the preceding June 30.
- i/ Amount of cash shortages on abatements and reimbursements of prior fiscal year appropriations.
- j/ Total amount of cash shortages outstanding at June 30. (Balance of Account No. 1316)

Source:

Analysis of accounts receivable for cash shortages as of June 30.

Explanation:

Agencies must adjust their revenue accounts for all cash shortages outstanding as of June 30, at the same time setting up a temporary reserve for these items. It is also necessary to make appropriate adjustments to the remittance of June receipts to the State Treasury. The latter adjustment is for the amounts remitted previously which remain outstanding as cash shortages in agency accounts on June 30.

Footnotes:

- 1/ Credit Prior-Year Revenue Adjustments in semi-reversal if the cashier's shortages relate to revenue identifiable on collection to the fiscal year in which it was earned.
- 2/ Credit Revenue or Due to Other Funds on Appropriations in semi-reversal.
- 3/ Credit Reimbursements in semi-reversal for amount applicable to current year appropriation.
- 4/ Credit Prior-Year Appropriation Adjustments in semi-reversal for amount applicable to appropriations no longer available for encumbrance.
- 5/ Credit Prior-Year Revenue Adjustments in semi-reversal for amount related to appropriation that reverted as of the June 30 date that Entry No. A-11 was made.