

SAM—STANDARD ENTRIES

ENTRY NO. 8 – [UNIDENTIFIED CASH RECEIPTS ARE APPLIED] (Revised 10/2015)

10508

This entry is made to record cash receipts which could not be identified, or for which accounting treatment could not be determined, at time of collection are applied to appropriate accounts.

Information:

Varying circumstances determine the clearance of each transaction, but as each item or group of items is cleared it is entered in the Clearance Register and applied to appropriate accounts.

Uncleared collections (other than those applied through the Controller's Receipts Register in Entry No. 12) and cash overages are applied. Cash overages items should be cleared as revenue at least once each quarter.

Source Documents:

Licenses, permits, or other documents evidencing revenue, reimbursements, and abatements earned.

Register:

Clearance Register

Journal Entry for Uncleared Collections being applied: The reversal of an uncleared collections entry requires a corresponding entry to record the cash receipt to the appropriate account.

Debit:

3730 Uncleared Collections a/

Credit:

1311 Accounts Receivable—Abatements b/

1312 Accounts Receivable—Reimbursements c/

1313 Accounts Receivable—Revenue d/

3110 Due to Other Funds or Appropriations e/

3410 Revenue Collected in Advance f/

3420 Reimbursements Collected in Advance g/

8000 Revenue h/

8100 Reimbursements i/

9000 Appropriation Expenditures j/

9892 Prior-Year Revenue Adjustments k/

9893 Prior-Year Appropriation Adjustments l/

a/ amount of cash receipts accounted previously as uncleared collections, now applied to appropriate accounts.

b/ amount of collections now applied to expenditure abatement receivables (excluding collections from employees for salary overpayments).

c/ amount of collections now applied to reimbursement receivables.

d/ amount of collections now applied to revenue receivables.

(Continued)

SAM—STANDARD ENTRIES

(Continued)

ENTRY NO. 8 – [UNIDENTIFIED CASH RECEIPTS ARE APPLIED] 10508 (Cont.1)
(Revised 10/2015)

- e/ amount of collections now applied as revenue collected for other funds earned in the current fiscal year plus collections now applied as revenue collected for other funds but not identifiable to the fiscal year in which they were earned.
- f/ amount of collections now applied to revenue of the succeeding fiscal year.
- g/ amount of collections now applied as a reimbursement to a current or subsequent fiscal year's appropriation.
- h/ amount of collections now applied as revenue earned in the current fiscal year plus collections now applied as revenue but not identifiable to the fiscal year in which they were earned.
- i/ amount of collections now applied as current year reimbursements that were not billed previously or were deferred when billed because, according to law, they are to be applied to the year in which they are collected by the agency.
- j/ amount of collections now applied as abatements to current year appropriation expenditures.
- k/ amount of collections now applied to revenue (except reimbursements) which was identified as being earned as of the preceding June 30.
- l/ amount of collections now applied in excess of amounts accrued in prior fiscal years as expenditure abatements or reimbursements. If the amount of cash cleared is less than amounts accrued in prior fiscal years, Account No. 9893 will be debited.

Journal Entry for Cash Overages being applied:

Debit:

3710 Cash Overages m/

Credit:

8000 Revenue n/

- m/ amount of cash accounted previously as cash overages, now applied as revenue, less any amounts cleared from the uncleared collections account to the cash overages account.
- n/ amount of collections now applied as revenue earned in the current fiscal year plus collections now applied as revenue but not identifiable to the fiscal year in which they were earned.

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SAM—STANDARD ENTRIES

(Continued)

ENTRY NO. 8 – [UNIDENTIFIED CASH RECEIPTS ARE APPLIED] 10508 (Cont.2)
(Revised 10/2015)

Journal Entry for Deferred Receivables being applied: If cash received above was for a Deferred Receivable the below entry will need to be done.

Debit:

1600 Provision for Deferred Receivable o/

Credit:

1315 Accounts Receivable—Dishonored Checks p/

1316 Accounts Receivable—Cash Shortages q/

1319 Accounts Receivable—Other r/

AND

Debit:

1110 General Cash

Credit:

8000 Revenue

8100 Reimbursements

9000 Appropriation Expenditures

o/ amount of collections now applied to receivables accounted during the year on a fully-reserved basis and applied when collected to the appropriate revenue account.

p/ amount of collections now applied in payment of dishonored checks.

q/ amount of collections now applied in payment of cash shortages.

r/ amount of collections now applied to other accounts receivable.

(Continued)

SAM—STANDARD ENTRIES

(Continued)

ENTRY NO. 8 – [UNIDENTIFIED CASH RECEIPTS ARE APPLIED]

10508 (Cont.3)

(Revised 10/2015)

CLEARANCE REGISTER

Date of Receipt	Receipt or Voucher Number	Cash Overages	Uncleared Collections	Accounts Receivable			Revenue	Reimbursements	Approp. Expenditures	Prior Year Revenue Adjustments	Prior Year Approp. Adj.	Sundry Accts.	
				Abatements	To be Applied	Other						Amount	Account
		1.	2.	3.	4.	*5.	6.	7.	8.	9.	10.	11.	12.
3/21			120.00		120.00								
			90.00			70.00	400.00						20.00
3/22			400.00										
			10.00						40.00				
			40.00										
3/23			100.00					95.00					
			340.00						240.00	80.00		20.00	
3/24		(30.00)	30.00										
			70.00		20.00			45.00				50.00	
3/31													
		15.00	1,200.00	20.00	120.00	70.00	400.00	140.00	280.00	80.00	-	70.00	35.00
		Dr. 3710	Dr. 3730	Cr. 1311	Cr. 8100	Cr. 1312	Cr. 8000	Cr. 8000	Cr. 8100	Cr. 9000	Cr. 9892	Cr. 9893	
					& Dr. 1600		& Dr. 1600						
					Cr. 1312		Cr. 1313						

10508 ILLUSTRATION