

## SAM—STANDARD ENTRIES

### **ENTRY NO. 25 – [REVENUES COLLECTED IN ADVANCE ARE APPLIED] 10525** (Revised 10/2015)

This entry is made when revenues collected in advance in a prior fiscal year are credited to the revenue accounts of the fiscal year to which they apply.

#### **Information:**

This entry dated July 1 credits the current fiscal year revenue account amounts applicable to those accounts that were received and cleared in the prior fiscal year as revenue collected in advance but that will be earned in the current fiscal year.

If such receipts or any portion thereof were remitted and ordered into the State Treasury during the prior fiscal year as revenue collected in advance, the State Controller's Office will be requested by a Transaction Request to make a similar entry. The Transaction Request will show the revenue account code to be credited and will cite the Controller's Remittance Advices on which the amounts were remitted.

#### **Source Document:**

Analysis of June 30 balance of GL 3410.

#### **Journal Entry for General Ledger Accounts:**

Debit:

3410 Revenue Collected in Advance

Credit:

8000 Revenue