

SAM – GENERAL LEDGER ACCOUNTS

**ACCOUNT NO. 3010,
ACCOUNTS PAYABLE**
(Revised 5/1987)

10440

Normal Balance: Credit

Purpose: This account shows, as of June 30, the amount of outstanding obligations of the year just ended and prior fiscal years. Accrued expenditures that were not scheduled for payment at June 30 are credited to this account. A few agencies also use this account to show other types of payables during the fiscal year.

Subsidiaries: Accounts Payable Ledger or File

Normal Entries:

<u>Entry No.</u>	<u>Debits</u>	<u>Entry No.</u>	<u>Credits</u>
A-2	Agency revolving fund is adjusted as of June 30 for unscheduled expenditures therefrom. Entry No. A-2 is reversed as of July 1 of the new fiscal year.	A-2	Agency revolving fund is adjusted as of June 30 for amounts payable to other funds for revolving funds advanced.
A-8R	Entry No. A-8 is semi-reversed as of July 1 of the new fiscal year.	A-8	Expenditure accruals as of June 30 are recorded.