

REVENUE EXAMPLES

1: Account 2205000 receives an order to test a soil sample on April 30th. The test results are completed and the customer invoiced on May 31st for \$200 and the customer pays on July 3rd. What document(s) would be used, and when would this revenue be recognized?

The revenue is booked when the work is complete. Since the work is complete on May 31st, an Adjustment Voucher document will be completed.

Document Overview ▼ hide

Document Overview

* Description: Book revenue from soil sample	Explanation: A test on a soil sample was completed on May 31st. This is to book the revenue earned, but not yet received.
Organization Document Number: <input type="text"/>	

Financial Document Detail

Total Amount: 200.00

Adjustment/Accrual Voucher Details ▼ hide

Adjustment/Accrual Voucher Details

*** Adjustment/Accrual Voucher Type:** Adjustment Accrual

Accounting Lines ▼ hide

Accounting Lines ?

	* Chart Code	* Account Number	Sub-Account Code	* Object Code	Sub-Object Code	Project Code	Organization Reference Id	Debit	Credit	
add:	CO <small>Colorado State University</small>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	0.00	0.00	
	Line Description									
1	CO <small>Colorado State University</small>	2205000 <small>Soil, Water & Plant Testing Laboratory</small>	<input type="text"/>	1437 <small>Other Receivables</small>	<input type="text"/>	<input type="text"/>	<input type="text"/>	200.00	0.00	
	Line Description									
	Soil Sample completed 5/31									
2	CO <small>Colorado State University</small>	2205000 <small>Soil, Water & Plant Testing Laboratory</small>	<input type="text"/>	4380 <small>Other Sales+Services-Auxiliary/Self-Fund</small>	<input type="text"/>	<input type="text"/>	<input type="text"/>	0.00	200.00	
	Line Description									
	Soil Sample completed 5/31									
								Debit Total: 200.00	Credit Total: 200.00	

General Ledger Pending Entries ▶ show

Notes and Attachments (1) ▼ hide

Notes and Attachments

	Posted Timestamp	Author	* Note Text	Attached File	Notification Recipient
add:			<input type="text"/>	<input type="text"/> <input type="button" value="Browse..."/>	
				<input type="button" value="CANCEL"/>	
1	05/29/2015 12:48 PM	Mercurio, Erin Pillsbury	Invoice for soil sample sent to client on 5/31/15		<input type="text"/>

Once the revenue is received you will fill out the Cash Receipt document, and book it to the 1437 object code, to reverse out the receivable balance.

Document Overview ▼ hide

Document Overview

* Description: Book payment received for soil sample	Explanation: Book payment received for soil sample. Revenue was booked on document 5838500.
Organization Document Number: <input type="text"/>	

Financial Document Detail

Total Amount:	200.00
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Cash Reconciliation ▼ hide

Cash Reconciliation

Total Check Amount:	Individual Checks/Batches ▼
Total Currency Amount:	0.00
Total Coin Amount:	0.00
Cash Submission SubTotal:	0.00
Money Submission Total:	200.00
Total Change Currency Amount:	0.00
Total Change Coin Amount:	0.00
Change Request Total:	0.00
Reconciliation Net Total:	200.00

Check Detail ▼ hide

Check Detail

	* Check/Batch #	* Date	Description	* Amt	Action
add:	<input type="text"/>	<input type="text"/>	<input type="text"/>	0.00	<input type="button" value="add"/>
1:	1234	07/02/2015	soil sample testwork	200.00	<input type="button" value="delete"/>
				Total: 200.00	

Accounting Lines ▼ hide

Accounting Lines

	* Chart	* Account Number	Sub-Account	* Object	Sub-Object	Project	Org Ref Id	* Amount	Actions
add:	CO ▼	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	0.00	<input type="button" value="add"/>
Line Description									
<input type="text"/>									
1	CO ▼	2205000 <input type="text"/>	<input type="text"/>	1437 <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	200.00	<input type="button" value="delete"/> <input type="button" value="bal inquiry"/> <input type="button" value="refresh"/>
<small>Colorado State University Soil, Water & Plant Testing Laboratory Other Receivables</small>									
Line Description									
<input type="text"/>									
								Total: (200.00)	

2. Account 2628000 received and booked a \$500 conference deposit to 4380 on May 31st for a conference from September 1-3. What document(s) would you use to book this, and what fiscal year does it go in?

Since the revenue is already booked, you will do an Accrual Voucher document with a reversal date of September 3rd, when the revenue is earned.

Document Overview ▼ hide

Document Overview

* Description: <input type="text" value="accrue for revenue received but not earn"/>	Explanation: <div style="border: 1px solid gray; padding: 2px;">This is to book the \$500 received for a conference in September as unearned revenue</div>
Organization Document Number: <input type="text"/>	

Financial Document Detail

	Total Amount: 500.00
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Adjustment/Accrual Voucher Details ▼ hide

Adjustment/Accrual Voucher Details

* Adjustment/Accrual Voucher Type: <input type="radio"/> Adjustment <input checked="" type="radio"/> Accrual
Reversal Date: <input type="text" value="09/03/2017"/>

Accounting Lines ▼ hide

Accounting Lines hide detail

	* Chart Code	* Account Number	Sub-Account Code	* Object Code	Sub-Object Code	Project Code	Organization Reference Id	Debit	Credit	Actions
add:	CO	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>		0.00	0.00	add
	Line Description									
	<input type="text"/>									
1	CO	2628000	<input type="text"/>	2590	<input type="text"/>	<input type="text"/>		0.00	500.00	bal inquiry delete
	Line Description									
	Revenue for 9/1-9/3 conference									
2	CO	2628000	<input type="text"/>	4380	<input type="text"/>	<input type="text"/>		500.00	0.00	bal inquiry delete
	Line Description									
	Revenue for 9/1-9/3 conference									
								Debit Total: 500.00	Credit Total: 500.00	

EXPENSE EXAMPLES

- Account 1262000 ordered office supplies on April 30th in the amount of \$500 and the supplies were received on May 31st. The vendor was paid on July 2nd. What document will be filled out and what fiscal year will this be in?**

When the supplies are received an Adjustment Voucher Document will be filled out to book the expense. Once it is paid through a Disbursement Voucher document, the expense will be booked to the Yearend Payables object code (2103) that was used in the Adjustment Voucher Document.

Document Overview										
		* Description: Books expenses for supplies received					Explanation: This is to book the \$500 supplies that were received, but not yet paid			
		Organization Document Number:								
Financial Document Detail										
										Total Amount: 500.00
Adjustment/Accrual Voucher Details										
Adjustment/Accrual Voucher Type: <input checked="" type="radio"/> Adjustment <input type="radio"/> Accrual										
Accounting Lines										
Accounting Lines hide detail										
import lines										
* Chart Code	* Account Number	Sub-Account Code	* Object Code	Sub-Object Code	Project Code	Organization Reference Id	Debit	Credit	Actions	
CO Colorado State University							0.00	0.00		
add: add										
	Line Description									
* Chart Code	* Account Number	Sub-Account Code	* Object Code	Sub-Object Code	Project Code	Organization Reference Id	Debit	Credit	Actions	
CO Colorado State University	1262000 Dean College Of Liberal Arts		6201 General Supplies				500.00	0.00		
1: bal inquiry delete										
	Line Description									
	Supplies received									
* Chart Code	* Account Number	Sub-Account Code	* Object Code	Sub-Object Code	Project Code	Organization Reference Id	Debit	Credit	Actions	
CO Colorado State University	1262000 Dean College Of Liberal Arts		2103 Yearend Payables				0.00	500.00		
2: bal inquiry delete										
	Line Description									
	Supplies received									
							Debit Total: 500.00	Credit Total: 500.00		

2. Account 1356570 entered into a 12 month service agreement in the amount of \$12,000 from April 1st – March 31st, and was booked in full to object code 6601. What document(s) will be used and what fiscal year will this be recognized in?

Since the full amount was booked to 6601, we need to do an Accrual Voucher document to move the FY17 portion to FY18 for \$9,000 (9 months in FY18).

1/1/2018

Document Overview ▼ hide

Document Overview

* Description: Move FY17 service agreement to FY18	Explanation: 9 months of a 12 month service agreements needs to be moved to FY18. This moves that portion
Organization Document Number: <input type="text"/>	

Financial Document Detail

Total Amount: 9,000.00

Adjustment/Accrual Voucher Details ▼ hide

Adjustment/Accrual Voucher Details

* Adjustment/Accrual Voucher Type: <input type="radio"/> Adjustment <input checked="" type="radio"/> Accrual
Reversal Date: 03/01/2018 <input type="text"/>

Accounting Lines ▼ hide

Accounting Lines hide detail import lines

	* Chart Code	* Account Number	Sub-Account Code	* Object Code	Sub-Object Code	Project Code	Organization Reference Id	Debit	Credit	Actions
add:	CO <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	0.00	0.00	
	Colorado State University									<input type="button" value="add"/>
Line Description										
1	CO <input type="text"/>	1356570 <input type="text"/>	<input type="text"/>	6601 <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	0.00	9,000.00	
	Colorado State University	Campus Services		General Services						<input type="button" value="bal inquiry"/> <input type="button" value="delete"/>
Line Description										
										Supplies received, but not yet paid for
2	CO <input type="text"/>	1356570 <input type="text"/>	<input type="text"/>	1740 <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	9,000.00	0.00	
	Colorado State University	Campus Services		Other Prepaids						<input type="button" value="bal inquiry"/> <input type="button" value="delete"/>
Line Description										
										Supplies received, but not yet paid for
								Debit Total: 9,000.00	Credit Total: 9,000.00	