

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:	

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							0.00	0.00
	Line Description								
1	CO	2205000		1437				200.00	0.00
	Line Description								
2	CO	2205000		4380				0.00	200.00
	Line Description								
								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="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		

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

Organization Document Number:

Explanation: Book payment received for soil sample. Revenue was booked on document 5838500.

Financial Document Detail

Total Amount: 200.00

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

recalculate

Check Detail hide

Check Detail

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

Accounting Lines hide

Accounting Lines hide detail import 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	add
Line Description									
<input type="text"/>									
1	CO	2205000	<input type="text"/>	1437	<input type="text"/>	<input type="text"/>	<input type="text"/>	200.00	delete bal inquiry refresh
Line Description									
soil sample test									
								Total: (200.00)	

2. Account 2628000 received and booked a \$500 conference deposit to 4380 on May 31, 2015 for a conference from September 1-3, 2016. 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: <input type="text" value="This is to book the \$500 received for a conference in September as unearned revenue."/>
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="09/03/2015"/>
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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 <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									add
	<input type="text"/>									
1	CO <small>Colorado State University</small>	2628000 <small>National Law Enforcement</small>	<input type="text"/>	2590 <small>Other Unearned Revenue</small>	<input type="text"/>	<input type="text"/>	<input type="text"/>	0.00	500.00	delete bal inquiry
	Line Description									
	<input type="text" value="Revenue for 9/1-9/3 conference"/>									
2	CO <small>Colorado State University</small>	2628000 <small>National Law Enforcement</small>	<input type="text"/>	4380 <small>Other Sales+Services-Auxiliary/Self-Fund</small>	<input type="text"/>	<input type="text"/>	<input type="text"/>	500.00	0.00	delete bal inquiry
	Line Description									
	<input type="text" value="Revenue for 9/1-9/3 conference"/>									
								Debit Total: 500.00	Credit Total: 500.00	

EXPENSE EXAMPLES

- Account 1262000 ordered office supplies on April 30, 2015 in the amount of \$50 and the supplies were received on May 31, 2015. The vendor was paid on July 2, 2015. 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 Accounts Payable object code (2100) that was used in the Adjustment Voucher Document.

Document Overview ▼ hide

Document Overview

* Description: Book Expenses for supplies received	Explanation: This is to book the \$50 supplies that were received, but not yet paid.
Organization Document Number: <input type="text"/>	

Financial Document Detail

	Total Amount: 50.00
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Adjustment/Accrual Voucher Details ▼ hide

Adjustment/Accrual Voucher Details

* Adjustment/Accrual Voucher Type: Adjustment Accrual

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"/>		0.00	0.00	
	Line Description									add
	<input type="text"/>									
1	CO ▼	1262000 <input type="text"/>	<input type="text"/>	6201 <input type="text"/>	<input type="text"/>	<input type="text"/>		50.00	0.00	
	Colorado State University Dean College Of Liberal Arts			General Supplies						
	Line Description									
	Supplies received, but not paid for									delete bal inquiry
2	CO ▼	1262000 <input type="text"/>	<input type="text"/>	2100 <input type="text"/>	<input type="text"/>	<input type="text"/>		0.00	50.00	
	Colorado State University Dean College Of Liberal Arts			Accounts Payable						
	Line Description									
	Supplies received, but not paid for									delete bal inquiry
								Debit Total: 50.00	Credit Total: 50.00	

2. Account 1356570 entered into a 12 month service agreement in the amount of \$12,000 from April 1, 2015 – March 31, 2016, 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 FY16 portion to FY16 for \$9,000 (9 months in FY16).

Document Overview required items

Document Overview

* Description: Move FY16 service agreement to FY16

Organization Document Number:

Explanation: 9 months of a 12 month service agreement needs to be moved to FY16. This document moves that portion

Financial Document Detail

Total Amount: 9,000.00

Adjustment/Accrual Voucher Details hide

Adjustment/Accrual Voucher Details

* Adjustment/Accrual Voucher Type: Adjustment Accrual

Reversal Date: 03/01/2016

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 Colorado State University	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	0.00	0.00	
	Line Description									<input type="button" value="add"/>
1	CO Colorado State University	1356570 Campus Services	<input type="text"/>	6601 General Services	<input type="text"/>	<input type="text"/>	<input type="text"/>	0.00	9,000.00	<input type="button" value="delete"/> <input type="button" value="bal inquiry"/>
	Line Description									
	FY16 service agreement									
2	CO Colorado State University	1356570 Campus Services	<input type="text"/>	1740 Other Prepays	<input type="text"/>	<input type="text"/>	<input type="text"/>	9,000.00	0.00	<input type="button" value="delete"/> <input type="button" value="bal inquiry"/>
	Line Description									
	FY16 service agreement									
								Debit Total: 9,000.00	Credit Total: 9,000.00	

General Ledger Pending Entries show

Notes and Attachments (1) hide

Notes and Attachments

	Posted Timestamp	Author	* Note Text	Attached File	Notification Recipient	Actions
add:			<input type="text"/>	<input type="text"/> Browse... <input type="button" value="CANCEL"/>		<input type="button" value="add"/>
1	05/29/2015 01:34 PM	Mercurio, Erin Pillsbury	Service Agreement showing April - March contract		<input type="text"/>	<input type="button" value="send"/>

