



# **LESSON 7: MANAGING REVENUE AND ACCOUNTS RECEIVABLE PROCESSES**

# Lesson 7 Learning Objectives

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- Upon completion of this lesson, you should be able to:
  - Record revenue in the proper fiscal year.
  - Understand the CGO and STO year-end revenue and deposit requirements.
  - Review Accounts Receivable balances.
  - Review and clear all undeposited cash amounts.

# Key Terms and Concepts

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- 🌀 Receipt Date – The date **received** by the agency.
- 🌀 Deposit Date – This is the date of the **Bank Validation** noted on the bank deposit slip.

## SCEIS Terms

- 🌀 Document Date = **Bank Validation** = Deposit Date
  - So the STO can match the deposit.
- 🌀 Posting Date – Determines which fiscal year the transaction will post.



# Key Transactions

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- 🔄 F-04 - Post with Clearing: Header Data
- 🔄 FBL3N - G/L Account Line Item Display
- 🔄 FBL5N - Customer Line Item Display

# Revenue at Year-End

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- ④ All cash received by June 30<sup>th</sup> must be posted to the prior fiscal year.
- ④ The posting date determines which fiscal year the revenue is posted. For example:
  - All revenue received in the agency **as of June 30** must have a posting date of 6/30/2011 or prior to post to 2011.
  - All revenue received as of June 30, but deposited in July must have a posting date of 6/30/2011 to post to 2011.
  - All revenue received after June 30 must have a posting date of 07/01/2011 or after and must post to 2012.

# Revenue at Year-End cont.

Received Date	Bank Validation Date	Document Date	Posting Date
6/28	6/29	6/29	6/29 Period 12, 2011
6/29	6/30	6/30	6/30 Period 12, 2011
6/30	7/1	7/1	6/30 Period 12, 2011
6/30	7/7	7/7	6/30 Period 12, 2011
7/1	7/2	7/2	7/2 Period 1, 2012

# Revenue at Year-End cont.

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- Deposits for Period 12 (FY2011), and Period 01 (FY2012), must be deposited on separate deposit slips and entered as separate transactions in SCEIS.
- Agencies must deposit all cash on hand that was receipted as of June 30, 2011, as Period 12 of FY2011 revenues and will have until **10:30 a.m. July 5<sup>th</sup> or 6<sup>th</sup>** to enter the bank deposit in SCEIS for approval by the STO.
- All deposit slips transmitted for FY2011 pertaining to Period 12 must be received in the State Treasurer's Office not later than **10:30 a.m. July 5<sup>th</sup> or 6<sup>th</sup>, 2011**.

# Revenue at Year-End cont.

- If a bank deposit has been validated after Wednesday, July 6, 2011, you must contact the STO if you need that deposit recorded in Period 12, FY10-11. This should be a rare exception, as revenue deposited on or after July 1, 2011 should be recorded as FY2012 revenue.
- It is not necessary to contact the STO prior to submitting deposits for Refund of Expenditure or Refund of Travel for FY2011. Use Period 12 on these deposits and submit them in the normal manner until July 15<sup>th</sup>.



# Revenue at Year-End, cont.

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- ☛ All deposits received 7/1 and after must have a posting date of 7/1 or after.
- ☛ There is only one exception – refunds of expenditures.
- ☛ Refunds of expenditures can be posted as a prior year receipt after 6/30, since these will post as a reduction of a prior year expenditure, not revenue.
- ☛ Refunds of expenditures for the prior year must use a posting date of 6/30.

# Post with Clearing F-04

Document Edit Goto Extras Settings Environment System Help

Post with Clearing: Header Data

Choose open items Acct model

Document Date		Type	<input checked="" type="checkbox"/>	Company Code	<input checked="" type="checkbox"/>
Posting Date	04.06.2008	Period	<input type="checkbox"/>	Currency/Rate	<input checked="" type="checkbox"/>
Document Number		Translatn Date		Cross-CC no.	
Reference					
Doc.Header Text					
Clearing text					

Transaction to be processed

☐ Outgoing payment

☒ Incoming payment

☐ Credit memo

☐ Transfer posting with clearing

First line item

PstKey Account SGL Ind TType

# Revenue at Year-End cont.

- If a deposit validated by the bank as of June 30, 2011 has not been recorded by the STO by July 15<sup>th</sup>, it will be necessary to record this deposit as a FY2012 transaction and the Agency must contact the Central State Financial Reporting Division of the CGO for appropriate adjustments in accordance with GAAP requirements.
- Agencies are reminded that the year-end cutoff for FY2011 revenue is subject to audit and the Agency must maintain documentation to support the cutoff.

# Revenue at Year-End cont.

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- ☛ Funds classified for GAAP purposes as part of the "Zero-Balance Clearing Fund" (see Appendix A-2 of the GAAP Closing Procedures Manual) should have a zero balance at the end of the fiscal year.
- ☛ If your Agency deposited cash during the previous fiscal year into such a fund, you must transfer all remaining balances to the proper funds and general ledger codes before the end of Period 12, FY2011.
- ☛ Transactions to transfer such balances must be entered on or before July 15<sup>th</sup>.

# Revenue at Year-End cont.

- Cash balances remaining in Earmarked, Restricted, and Federal funds after July 31, 2011 will be brought forward into the new year.
- Cash balances from the previous fiscal year will be pooled with new fiscal year cash balances during July for extended period 12 and period1 - only for non-state funds.
- Transactions will not overdraft cash accounts for 2012 if there is available cash in both fiscal years combined.



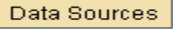
# Accounts Receivable at Year-end

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- Accounts receivable balances need to be reviewed at year-end to ensure balances are appropriate and the detail AR balances agree with the GL balances.
- A listing of AR GL balances can be viewed by using T-code **FBL3N**.
- If you know the customer number, use T-code **FBL5N** to display individual AR balances.

# G/L Account Line Item Display – FBL3N


**G/L Account Line Item Display**



G/L account selection

G/L account


to



Company code

SC01


to



Selection using search help

Search help ID

Search string

 Search help

Line item selection

Status

☒ Open items

Open at key date

☐ Cleared items

Clearing date

Open at key date

☐ All items

Posting date

Type

☒ Normal items

☐ Noted items

☐ Parked items


G/L Account Number (2)

G/L account no. in chart of accounts

G/L account description in chart of accounts





G/L account

Chart of Accounts



Maximum No. of Hits

500

List Output

Layout

Maximum number of items

# G/L Account Line Item Display – FBL3N cont.

1300010000	SC01 ACCOUNTS RECEIVABLE - CURRENT	
1300011000	SC01 ALLOWANCE FOR UNCOLLECTIBLE ACCOUNTS RECEIVABLE	
1300020000	SC01 ACCOUNTS RECEIVABLE - IDT	
1300500000	SC01 SHORT TERM CREDIT CARD RECEIVABLE	
1390010000	SC01 INTERFUND RECEIVABLES	



# G/L Account Line Item Display – FBL3N cont.

Program Edit Goto System Help

**G/L Account Line Item Display**

Data Sources

G/L account selection

G/L account  to

Company code  to

Selection using search help

Search help ID

Search string

Search help

Line item selection

Status

☒ Open items

Open at key date

☐ Cleared items

Clearing date

Open at key date

☐ All items

Posting date

Type

☒ Normal items

☐ Noted items

☐ Parked items

G/L Account Number (1)

G/L account no. in chart of accounts

G/L account description in chart of accounts

G/L account


Chart of Accounts


Maximum No. of Hits

# G/L Account Line Item Display – FBL3N cont.

Multiple Selection: G/L account





Single Value: G/L account

 1300010000

 1300020000

Range: G/L account

<input type="text"/>	-	<input type="text"/>
<input type="text"/>	-	<input type="text"/>
<input type="text"/>	-	<input type="text"/>
<input type="text"/>	-	<input type="text"/>

# G/L Account Line Item Display – FBL3N cont.

G/L account no. in chart of accounts		G/L account									
<div><div></div><table><thead><tr><th>G/L Acct</th><th>ChAc</th><th>Long Text</th></tr></thead><tbody><tr><td>1300010000</td><td>SC01</td><td>ACCOUNTS RECEIVABLE - CURRENT</td></tr><tr><td>1300020000</td><td>SC01</td><td>ACCOUNTS RECEIVABLE - IDT</td></tr></tbody></table></div>			G/L Acct	ChAc	Long Text	1300010000	SC01	ACCOUNTS RECEIVABLE - CURRENT	1300020000	SC01	ACCOUNTS RECEIVABLE - IDT
G/L Acct	ChAc	Long Text									
1300010000	SC01	ACCOUNTS RECEIVABLE - CURRENT									
1300020000	SC01	ACCOUNTS RECEIVABLE - IDT									

# G/L Account Line Item Display – FBL3N cont.

Program Edit Goto System Help

**G/L Account Line Item Display**

Data Sources

**G/L account selection**

G/L account  to   
Company code  to

**Selection using search help**

Search help ID   
Search string

**Line item selection**

**Status**

☒ Open items  
Open at key date

☐ Cleared items  
Clearing date  to   
Open at key date

☐ All items  
Posting date  to

**Type**

☒ Normal items  
☐ Noted items  
☐ Parked items

**List Output**

Layout   
Maximum number of items

# G/L Account Line Item Display – FBL3N cont.

## G/L Account Line Item Display



G/L Account 1300010000 ACCOUNTS RECEIVABLE - CURRENT  
Company Code SC01

St	Assignment	DocumentNo	BusA	Type	Doc. Date	PK	Amount in local cur.	LCurr	Tx	Clrng doc.	Text
<input type="checkbox"/>		20080331	2000000426	H910	DR	03/31/2008	01	70.00	USD		Inv. #800040
<input type="checkbox"/>		20080331	2000000427	H910	DR	03/31/2008	01	55.00	USD		Inv. #800039
<input type="checkbox"/>		20080331	2000000428	H910	DR	03/31/2008	01	140.00	USD		Inv. #800043
*							265.00	USD			
** Account 1300010000							265.00	USD			

G/L Account \* \*  
Company Code \*

St	Assignment	DocumentNo	BusA	Type	Doc. Date	PK	Amount in local cur.	LCurr	Tx	Clrng doc.	Text
***							265.00	USD			

# G/L Account Line Item Display – FBL3N cont.

## G/L Account Line Item Display



G/L Account 1300010000 ACCOUNTS RECEIVABLE - CURRENT  
Company Code SC01

St	Assignment	DocumentNo	BusA	Type	Doc. Date	PK	Amount in local cur.	LCurr	Tx	Clrng doc.	Text
<input type="checkbox"/>		20080331	2000000426	H910	DR	03/31/2008	01	70.00	USD		Inv. #800040 Darlington cty schools
<input type="checkbox"/>		20080331	2000000427	H910	DR	03/31/2008	01	55.00	USD		Inv. #800039
<input type="checkbox"/>		20080331	2000000428	H910	DR	03/31/2008	01	140.00	USD		Inv. #800043
*							265.00	USD			
** Account 1300010000							265.00	USD			

G/L Account \* \*  
Company Code \*

St	Assignment	DocumentNo	BusA	Type	Doc. Date	PK	Amount in local cur.	LCurr	Tx	Clrng doc.	Text
***							265.00	USD			

# G/L Account Line Item Display – FBL3N cont.

Document Edit Goto Extras Environment System Help

**Display Document: Line Item 001**

Additional Data

Customer	4000220	Timothy Dillinger	G/L Acc	1300010000
CoCode	SC01	1405 Cameron Court		
State of South Carolina	Wilmington	Doc. No.	2000000427	

Line Item 1 / Invoice / 01

Amount	55.00	USD
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Additional Data

Bus. Area	H910				
Disc. base	55.00	Disc. amount	0.00	USD	
Payt Terms	0001	Days/percent	0	0.000	% 0 0.000 % 0
Blinc Date	03/31/2008	Invoice ref.		/	/ 0
Pmnt Block	<input type="checkbox"/>				
Contract		Flow Type			
Assignment	*				
Text	Inv. #800039				

Long text

# Display Customer Line Items – FBL5N

Program Edit Goto System Help

Customer Line Item Display

Data Sources

**Customer selection**

Customer account  to

Company code  to

**Selection using search help**

Search help ID

Search string

**Line item selection**

**Status**

☒ Open items

Open at key date

☐ Cleared items

Clearing date  to

Open at key date

☐ All items

Posting date  to

**Type**

☒ Normal items

☐ Special G/L transactions

☐ Noted items

☐ Parked items

☐ Vendor items

**List Output**

Layout

Maximum number of items



# Display Customer Line Items – FBL5N cont.

**Customer Line Item Display**

Customer 3161000  
Company Code SC01

Customer 3401000  
Company Code SC01

Name Richland School District 1  
City Columbia

St	Assignment	DocumentNo	Typ	Doc. Date	S	DD	Amt in loc. cur.	LCurr	Clrng doc.	Text
<input type="checkbox"/>	*	2000000428	DR	03/31/2008			140.00	USD		Inv. #800043
*							140.00	USD		
** Account 3401000							140.00	USD		

Customer 4000220  
Company Code SC01

Name Timothy Dillinger  
City Wilmington

St	Assignment	DocumentNo	Typ	Doc. Date	S	DD	Amt in loc. cur.	LCurr	Clrng doc.	Text
<input type="checkbox"/>	*	2000000427	DR	03/31/2008			55.00	USD		Inv. #800039
*							55.00	USD		
** Account 4000220							55.00	USD		

Customer \*  
Company Code \*  
Name \*  
City \*

St	Assignment	DocumentNo	Typ	Doc. Date	S	DD	Amt in loc. cur.	LCurr	Clrng doc.	Text
***							265.00	USD		

# Display Customer Line Items – FBL5N cont.

Document Edit Goto Extras Environment System Help

Display Document: Line Item 001

Additional Data

Customer	4000220	Timothy Dillinger	G/L Acc	1300010000
CoCode	SC01	1405 Cameron Court		
State of South Carolina	Wilmington	Doc. No.	2000000427	

Line Item 1 / Invoice / 01

Amount	55.00	USD
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Additional Data

Bus. Area	H910				
Disc. base	55.00	Disc. amount	0.00	USD	
Payt Terms	0001	Days/percent	0	0.000	% 0 0.000 % 0
Blinc Date	03/31/2008	Invoice ref.		/	/ 0
Pmnt Block	<input type="checkbox"/>				
Contract		Flow Type			
Assignment	*				
Text	Inv. #800039			Long text	

# Display Undeposited Cash – FBL3N



- 🌀 The “**Undeposited Cash**” account 100001XXXX **must be \$-0-** (cleared out) at year-end.
- 🌀 Funds are first deposited into this account, then moved to the 1000030000 when the deposit validation is entered.
- 🌀 Once verified by the STO, they are available to spend.
- 🌀 Funds in the **Undeposited Cash** account means the **STO has not been able to match your bank deposit or you have not completed the transaction.**
- 🌀 To review Undeposited Cash receipts, use **FBL3N**.

# Display Undeposited Cash – FBL3N cont.

Program Edit Goto System Help

**G/L Account Line Item Display**

Data Sources

**G/L account selection**

G/L account  to   
Company code  to

**Selection using search help**

Search help ID   
Search string

**Line item selection**

**Status**

☒ Open items  
Open at key date   
  
☐ Cleared items  
Clearing date  to   
Open at key date   
  
☐ All items  
Posting date  to

**Type**

☒ Normal items  
☐ Noted items  
☐ Parked items

**List Output**

Layout   
Maximum number of items

**Include all of your undeposited cash accounts by using a range 1000010000 to 1000019999.**

# Display Undeposited Cash – FBL3N cont.

G/L Account Line Item Display											
G/L Account		1000010000 UNDEPOSITED CASH									
Company Code		SC01									
St	Assignment	DocumentNo	BusA	Type	Doc. Date	PK	Amount in local cur.	LCurr	Tx	Clrng doc.	Text
<input type="checkbox"/>	<input checked="" type="checkbox"/> *	4600000175	H710	ZF	04/28/2008	40	6,061.00	USD			
<input type="checkbox"/>	<input checked="" type="checkbox"/> *	4600000176	H710	ZF	04/15/2008	40	449.79	USD			
<input type="checkbox"/>	<input checked="" type="checkbox"/> *	4600000192	H710	ZF	05/20/2008	40	77.90	USD			
<input type="checkbox"/>	<input checked="" type="checkbox"/> 00000000	1200000089	H710	SK	01/11/2008	40	430.00	USD			
<input type="checkbox"/>	<input checked="" type="checkbox"/> 00000000	1200000395	H710	SK	04/09/2008	40	409.46	USD			
* <input checked="" type="checkbox"/>							7,428.15	USD			
** Account 1000010000							7,428.15	USD			
G/L Account		* *									
Company Code		* *									
St	Assignment	DocumentNo	BusA	Type	Doc. Date	PK	Amount in local cur.	LCurr	Tx	Clrng doc.	Text
***							7,428.15	USD			

# Lesson 7 Summary

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- You should now be able to:
  - Record revenue in the proper fiscal year.
  - Understand the CGO and STO year-end revenue and deposit requirements.
  - Review Accounts Receivable balances.
  - Review and clear all undeposited cash amounts.