



Recording Cash and Investments Not Recorded in STARS

July 9, 2010

The instructions below are for recording petty cash balances that were not recorded in STARS. If your agency has composite reservoir and/or investment balances that are not in State Treasurer accounts that have not already been recorded in SCEIS, you will need to contact Debra Seymour at 832-8091 so a determination can be made as to the fund, general ledger accounts and document types that should be used to record these balances.

RECORDING PETTY CASH

If your agency has Petty Cash authorized that should be reported on the Cash and Investments GAAP Closing Form, you may record the balances in the SCEIS General Ledger. If you have Petty Cash on hand at June 30, 2010, you record it in SCEIS at the authorized amount as stated in the Section 3.1, page 4 of the GAAP Closing Procedures Manual.

The SCEIS entries below should be prepared using Transaction Code **FV50** and Document Type **SA**. Cost Assignments will need to be input on both of the account lines for these entries. A separate entry should be prepared if different funding streams are used on any of the lines. These entries will be blocked from posting to STARS and will not consume budget if posted as instructed.

RECORD PETTY CASH ON HAND AT JUNE 30, 2009 AT THE AMOUNT REPORTED ON LAST YEAR'S CASH AND INVESTMENT CLOSING PACKAGE.

GL DESCRIPTION	DEBIT GL	CREDIT GL
PETTY CASH	1000050000	
FINANCIAL REPORT CONVERSIONS		7000002000

RECORD PETTY CASH ON HAND AT JUNE 30, 2009 THAT WAS **NOT REPORTED** ON LAST YEAR'S CASH AND INVESTMENT LOSING PACKAGE.

GL DESCRIPTION	DEBIT GL	CREDIT GL
PETTY CASH	1000050000	
PRIOR PERIOD ADJUSTMENT		7000001000

RECORD THE AMOUNT OF THE **NEW OR INCREASED** AUTHORIZATIONS DURING THE CURRENT FISCAL YEAR.

GL DESCRIPTION	DEBIT GL	CREDIT GL
PETTY CASH	1000050000	
PETTY CASH CHG (STAT)		5230010001

RECORD THE AMOUNT OF PETTY CASH FUNDS **RETURNED** DURING THE CURRENT FISCAL YEAR.

GL DESCRIPTION	DEBIT GL	CREDIT GL
PETTY CASH CHG (STAT)	5230010001	
PETTY CASH		1000050000



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Please verify that the balance in the Petty Cash GL 1000050000 is equal to the June 30, 2010 authorized balance once you have recorded your journal entries. This can be done by using transaction FAGLB03 – Display Balances and inputting 1000050000 in the Account Number field.

Below is an example of a journal entry recording Petty Cash at 06/30/10 made up of the following components:

Petty Cash Authorized at 6/30/09 Reported on Cash and Investment Closing Package	\$ 850
Petty Cash Authorized at 6/30/09 Not Reported on Cash and Investment Closing Package	50
Authorized Increase in Petty Cash During FY 2009-2010	<u>100</u>
Total Petty Cash Authorized at June 30, 2010	<u>\$1,000</u>

Document Date: 07/05/2010, Currency: USD, Posting Date: 06/30/2010, Reference: TEST PETTY CASH, Doc. Header Text: Test Petty Cash, Document Type: SA, Company Code: SC01, State of South Carolina Columbia, SC.

Amount Information: Total deb. 1,000.00 USD, Total cred. 1,000.00 USD.

G/L acct	D/C	Amount in ...	Cost center	Functional ...	Fund	Grant	W	Text	A	Short Text
1000050000	Debit	1,000.00	F270A00010	F270_0000	30350000	NOT	R...	6/30/10 Authorized amt		PETTY CASH
7000002000	Cred...	850.00	F270A00010	F270_0000	30350000	NOT	R...	6/30/09 Includ Closing Package		FIN RPT CONV
7000001000	Cred...	50.00	F270A00010	F270_0000	30350000	NOT	R...	6/30/09 Not on Closing Package		PRIOR PERIOD ADJ
5230010001	Cred...	100.00	F270A00010	F270_0000	30350000	NOT	R...	FY 10 Auth Increase		PETTY CASH CHG (STAT

Notes:

1. Prepare a separate document for every change in your funding assignments.
2. Be sure to input "IO" in the Tax Code field for any line with G/L Account 5230010001.
3. Attach documentation to the entry supporting the amounts recorded in the journal entry.



Recording Inventory Not Captured in SCEIS Inventory Management System

July 9, 2010

If your agency has inventory on hand that is not captured and recorded in the SCEIS Inventory Management System, you may record balances on hand at June 30, 2010 in the SCEIS General Ledger using the instructions below. You are only required to submit an Inventory Closing Package if your balance at June 30, 2010 is \$100,000 or more. However, you may record balances in SCEIS below that threshold at your discretion.

The SCEIS entries below should be prepared using Transaction Code **FV50** and Document Type **SA**. Cost Assignments will need to be input on both of the account lines for these entries. These entries will be blocked from posting to STARS and will not consume budget if posted as instructed.

RECORD INVENTORY BALANCE ON HAND AT JUNE 30, 2009 REPORTED ON INVENTORY CLOSING PACKAGE.

GL DESCRIPTION	DEBIT GL	CREDIT GL
INVENTORY (NOT INV. MNGMT.)	1400030000	
FINANCIAL REPORT CONVERSIONS		7000002000

RECORD INVENTORY BALANCE ON HAND AT JUNE 30, 2009 **NOT** REPORTED ON INVENTORY CLOSING PACKAGE.

GL DESCRIPTION	DEBIT GL	CREDIT GL
INVENTORY (NOT INV. MNGMT.)	1400030000	
PRIOR PERIOD ADJUSTMENT		7000001000

TO RECORD AN **INCREASE** IN INVENTORY BALANCE FROM JUNE 30, 2009 TO JUNE 30, 2010.

GL DESCRIPTION	DEBIT GL	CREDIT GL
INVENTORY (NOT INV. MNGMT.)	1400030000	
INVENTORY - NET CHANGE		5034070000

TO RECORD A **DECREASE** IN INVENTORY BALANCE FROM JUNE 30, 2009 TO JUNE 30, 2010.

GL DESCRIPTION	DEBIT GL	CREDIT GL
INVENTORY - NET CHANGE	5034070000	
INVENTORY (NOT INV. MNGMT.)		1400030000

Please verify that the balance in the Inventory GL 1400030000 is equal to the balance on hand at June 30, 2010 once you have recorded your journal entries. This can be done by using transaction FAGLB03 – Display Balances and inputting 1400030000 in the Account Number field.



Recording Inventory Not Captured in SCEIS Inventory Management System

July 9, 2010

Below is an example of an entry to record Inventory that is not accounted for through the Inventory Management System for the following scenario:

*6/30/09 Inventory Balance on Hand Reported on Inventory Closing Package	\$450,000
6/30/09 Inventory Not Reported on Inventory Closing Package	100,000
Increase in Inventory Balance from 6/30/09 to 6/30/10	<u>50,000</u>
Total Inventory on Hand at June 30, 2010	<u>\$600,000</u>

*This balance may be only a portion of the total balance reported on the Inventory Closing Package at 06/30/09 if part of the inventory on hand at 06/30/09 is now recorded in the Inventory Management System.

Document Date: 06/30/2010, Currency: USD, Posting Date: 07/05/2010, Reference: TEST INVENTORY, Doc. Header Text: Test Inventory, Document Type: SA, G/L account document, Cross-CC no.: , Company Code: SC01, State of South Carolina Columbia, SC.

Amount Information: Total deb. 600,000.00 USD, Total cred. 600,000.00 USD.

G/L acct	D/C	Amount in do...	Cost center	Functional area	Fund	Grant	O/V	Text	As...	S
1400030000	Debit	600,000.00	F270A00010	F270_0000	30350000	NOT	R...	06/30/10 Inventory on Hand Not in IM	IN	
7000002000	Cred...	450,000.00	F270A00010	F270_0000	30350000	NOT	R...	06/30/09 Inventory Rptd on Closing Package	FI	
7000001000	Cred...	100,000.00	F270A00010	F270_0000	30350000	NOT	R...	06/30/09 Inventory Not Rptd on Closing Packa..	PI	
5034070000	Cred...	50,000.00	F270A00010	F270_0000	30350000	NOT	R...	Increase in Inventory from 06/30/09 to 06/30/10	IN	

Notes:

1. Prepare a separate document for every change in your funding assignments.
2. Be sure to input "IO" in the Tax Code field for any line with G/L Account 5034070000.
3. Attach documentation to the entry supporting the amounts recorded in the journal entry.